

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST DECEMBER, 2004

	Share capital RMB'000	Share premium RMB'000	Special reserve RMB'000	Statutory reserves RMB'000	Revaluation reserve RMB'000	Exchange reserve RMB'000	Retained profits RMB'000	Total RMB'000
THE GROUP								
At 1st January, 2003	42,595	142,504	34,583	101,214	50,303	150	245,998	617,347
Surplus on revaluation of property, plant and equipment	-	-	-	-	15,317	-	-	15,317
Reversal of deferred tax liability arising on revaluation of property, plant and equipment (note 31)	-	-	-	-	600	-	-	600
Exchange difference arising on translation of financial statements of operations outside the People's Republic of China	-	-	-	-	-	(685)	-	(685)
Profit (loss) not recognised in the consolidated income statement	-	-	-	-	15,917	(685)	-	15,232
Exercise of share options	106	1,082	-	-	-	-	-	1,188
Issue of shares	3,607	103,713	-	-	-	-	-	107,320
Expenses incurred in connection with the issue of shares	-	(2,188)	-	-	-	-	-	(2,188)
Profit for the year	-	-	-	-	-	-	150,454	150,454
Transfers	-	-	-	14,083	-	-	(14,083)	-
Dividends	-	-	-	-	-	-	(33,065)	(33,065)
At 31st December, 2003	46,308	245,111	34,583	115,297	66,220	(535)	349,304	856,288
Surplus on revaluation of property, plant and equipment	-	-	-	-	18,379	-	-	18,379
Deferred tax liability arising on revaluation of property, plant and equipment (note 31)	-	-	-	-	(3,231)	-	-	(3,231)
Exchange difference arising on translation of financial statements of operations outside the People's Republic of China	-	-	-	-	-	26	-	26
Profit not recognised in the consolidated income statement	-	-	-	-	15,148	26	-	15,174
Profit for the year	-	-	-	-	-	-	122,024	122,024
Transfers	-	-	-	20,615	-	-	(20,615)	-
Dividends	-	-	-	-	-	-	(32,165)	(32,165)
At 31st December, 2004	46,308	245,111	34,583	135,912	81,368	(509)	418,548	961,321

The special reserve represents the difference between the nominal value of the share capital of the subsidiaries acquired and the nominal amount of the share capital issued for their acquisition.

The statutory reserves are reserves required by the relevant People's Republic of China (the "PRC") laws applicable to the Group's PRC subsidiaries.