

# COMBINED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2004

	<i>Note</i>	<b>2004</b> <b>RMB'000</b>	2003 RMB'000
Total equity at the beginning of the year		<b>99,763</b>	62,006
Profit for the year		<b>50,327</b>	49,347
Dividends	<i>8</i>	<b>(25,190)</b>	(9,933)
Share issuance expenses	<i>22(d)</i>	<b>(5,947)</b>	(1,657)
<b>Total equity at the end of the year</b>		<b>118,953</b>	99,763