

# Condensed Consolidated Statement of Changes in Equity (Unaudited)

## Group

	Issued share capital RMB'000	Share premium account RMB'000 (Note 2)	Capital redemption reserves RMB'000 (Note 2)	Statutory reserves RMB'000 (Note 1,2)	Retained profits RMB'000 (Note 2)	Proposed dividend RMB'000	Total RMB'000
Balance at 1 January 2004	603,343	557,229	—	141,069	1,399,560	92,933	2,794,134
Dividend paid — 2003 Final	—	—	—	—	—	(92,933)	(92,933)
Transfer to statutory reserves	—	—	—	28,577	(28,577)	—	—
Net profit for the period	—	—	—	—	361,598	—	361,598
Proposed dividend — 2004 Interim	—	—	—	—	(108,799)	108,799	—
<b>Balance at 30 June 2004</b>	<b>603,343</b>	<b>557,229</b>	<b>—</b>	<b>169,646</b>	<b>1,623,782</b>	<b>108,799</b>	<b>3,062,799</b>
<b>Represented by:</b>							
<b>Company and subsidiaries</b>	<b>603,343</b>	<b>557,229</b>	<b>—</b>	<b>169,646</b>	<b>1,623,782</b>	<b>108,799</b>	<b>3,062,799</b>
<b>Associates</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>As at 30 June 2004</b>	<b>603,343</b>	<b>557,229</b>	<b>—</b>	<b>169,646</b>	<b>1,623,782</b>	<b>108,799</b>	<b>3,062,799</b>
Balance at 1 January 2005	603,343	557,229	—	206,290	1,714,851	126,932	3,208,645
Dividend paid — 2004 Final	—	—	—	—	—	(126,932)	(126,932)
Repurchases of shares	(1,590)	(11,237)	—	—	—	—	(12,827)
Transfer to capital redemption reserves	—	—	1,590	—	(1,590)	—	—
Transfer to statutory reserves	—	—	—	—	—	—	—
— subsidiaries	—	—	—	25,681	(25,681)	—	—
— associates	—	—	—	4,888	(4,888)	—	—
Net profit for the period	—	—	—	—	369,546	—	369,546
— company and subsidiaries	—	—	—	—	369,546	—	369,546
— associates	—	—	—	—	48,879	—	48,879
Proposed dividend — 2005 Interim	—	—	—	—	(314,230)	314,230	—
<b>Balance at 30 June 2005</b>	<b>601,753</b>	<b>545,992</b>	<b>1,590</b>	<b>236,859</b>	<b>1,786,887</b>	<b>314,230</b>	<b>3,487,311</b>
<b>Represented by:</b>							
<b>Company and subsidiaries</b>	<b>601,753</b>	<b>545,992</b>	<b>1,590</b>	<b>229,787</b>	<b>1,723,242</b>	<b>314,230</b>	<b>3,416,594</b>
<b>Associates</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>7,072</b>	<b>63,645</b>	<b>—</b>	<b>70,717</b>
<b>As at 30 June 2005</b>	<b>601,753</b>	<b>545,992</b>	<b>1,590</b>	<b>236,859</b>	<b>1,786,887</b>	<b>314,230</b>	<b>3,487,311</b>

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## Notes:

1. In accordance with relevant PRC regulations, the Group's wholly owned subsidiaries: Linyi Xincheng Jinluo Meat Products Co., Ltd ("Linyi Xincheng"), Linyi Minsheng Food Development Co., Ltd ("Linyi Minsheng"), Tongliao Jinluo Food Co., Ltd ("Tongliao Jinluo"), Xiangtan Jinluo Food Co., Ltd ("Xiangtan Jinluo"), Meishan Jinluo Food Co., Ltd ("Meishan Jinluo"), Daqing Jinluo Meat Products Co., Ltd ("Daqing Jinluo"), Qiqihaer Jinluo Meat Products Co., Ltd. ("Qiqihaer Jinluo"), Dezhou Jinluo Meat Products Co., Ltd. ("Dezhou Jinluo") and Changchun Jinluo Meat Products Co., Ltd ("Changchun Jinluo"), being wholly foreign-owned enterprises established in the PRC, are required to appropriate not less than 10% of their profits after tax to the respective statutory reserves, until the respective balances of the fund reach 50% of the respective registered capitals. Subject to certain restrictions as set out in the relevant PRC regulations, their statutory reserves may be used to offset against their respective accumulated losses, if any.
2. As at 30 June 2005, these consolidated reserve accounts comprised the consolidated reserves of approximately RMB2,571,328,000 (30 June 2004: approximately RMB2,350,657,000) in the consolidated balance sheet.