

Unaudited Consolidated Statement of Changes in Equity

For the six months ended 30 June 2006 (Expressed in millions of Renminbi)

Note	Share capital	Capital reserve	Statutory			General reserve	Exchange reserve	Retained earnings	Minority interests	Total equity
			Statutory surplus reserve	public welfare fund	Investment revaluation reserve					
As at 1 January 2006	224,689	42,091	4,334	2,167	(823)	10,332	6	4,783	98	287,677
Net profit	—	—	—	—	—	—	—	23,223	—	23,223
Net change in fair value of available-for-sale investments	22(d)	—	—	—	(2,389)	—	—	—	—	(2,389)
Net loss realised on disposal of available-for-sale investments	22(d)	—	—	—	104	—	—	—	—	104
Transfer in/(out)	22(c)	—	—	2,167	(2,167)	—	—	—	—	—
Appropriations to statutory reserves and general reserve	22(e)	—	—	—	—	9	—	(9)	—	—
Exchange differences	22(f)	—	—	—	—	—	(8)	—	—	(8)
Profit distributions	23(a)	—	—	—	—	—	—	(3,370)	—	(3,370)
As at 30 June 2006	224,689	42,091	6,501	—	(3,108)	10,341	(2)	24,627	98	305,237
As at 1 January 2005	194,230	—	343	171	(276)	—	—	1,048	35	195,551
Net profit	—	—	—	—	—	—	—	28,351	(2)	28,349
Net change in fair value of available-for-sale investments	22(d)	—	—	—	621	—	—	—	—	621
Net loss realised on disposal of available-for-sale investments	22(d)	—	—	—	200	—	—	—	—	200
Appropriations to statutory reserves	—	—	1,931	966	—	—	—	(2,897)	—	—
Profit distributions	—	—	—	—	—	—	—	(23,781)	—	(23,781)
As at 30 June 2005	194,230	—	2,274	1,137	545	—	—	2,721	33	200,940
As at 1 January 2005	194,230	—	343	171	(276)	—	—	1,048	35	195,551
Shares issued	22(a)	30,459	—	—	—	—	—	—	—	30,459
Share premium arising from shares issued	22(b)	—	42,091	—	—	—	—	—	—	42,091
Minority interest in a new subsidiary	—	—	—	—	—	—	—	—	70	70
Net profit	—	—	—	—	—	—	—	47,103	(7)	47,096
Net change in fair value of available-for-sale investments	22(d)	—	—	—	(859)	—	—	—	—	(859)
Net loss realised on disposal of available-for-sale investments	22(d)	—	—	—	312	—	—	—	—	312
Appropriations to statutory reserves and general reserve	22(c), 22(e)	—	—	3,991	1,996	—	10,332	(16,319)	—	—
Exchange differences	22(f)	—	—	—	—	—	6	—	—	6
Profit distributions	—	—	—	—	—	—	—	(27,049)	—	(27,049)
As at 31 December 2005	224,689	42,091	4,334	2,167	(823)	10,332	6	4,783	98	287,677

The notes on pages 35 to 107 form part of this interim financial report.