

Consolidated Statement of Changes in Equity

(All amounts in thousands of Renminbi ("RMB") unless otherwise stated)

BEIJING MEDIA CORPORATION LIMITED ANNUAL REPORT 2006

	Note	Attributable to equity holders of the Company						Total RMB'000
		Share capital	Capital reserve	Statutory surplus reserve fund	Statutory public welfare fund	Retained earnings	Minority interests	
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
Balance at 1 January 2005		197,310	896,313	56,988	56,245	159,701	26,934	1,393,491
Capital held by a minority shareholder of the acquired subsidiary		—	—	—	—	—	2,107	2,107
Capital injection from a minority shareholder of a subsidiary		—	66	—	—	—	63	129
Profit for the year		—	—	—	—	10,087	6,256	16,343
Dividend relating to 2004		—	—	—	—	(76,951)	(1,725)	(78,676)
Appropriation to statutory reserve funds		—	—	7,503	7,132	(14,635)	—	—
Others		—	(216)	—	—	—	—	(216)
Balance at 31 December 2005		197,310	896,163	64,491	63,377	78,202	33,635	1,333,178
Balance at 1 January 2006		197,310	896,163	64,491	63,377	78,202	33,635	1,333,178
Capital injection from a minority shareholder of a subsidiary		—	—	—	—	—	12,000	12,000
Profit for the year		—	—	—	—	21,917	58	21,975
Dividend relating to 2005	11	—	—	—	—	(49,328)	(6,098)	(55,426)
Transfer to statutory surplus reserve fund	30	—	—	63,377	(63,377)	—	—	—
Appropriation to statutory reserve fund		—	—	4,481	—	(4,481)	—	—
Balance at 31 December 2006		197,310	896,163	132,349	—	46,310	39,595	1,311,727

The accompanying notes on pages 49 to 90 are an integral part of these consolidated financial statements.