STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST DECEMBER, 2001 (Amounts expressed in thousands of Renminbi)

Balance as of 1st January, 2000 3,374,000 391,568 863,425 141,583 814,477 5,585,053 Dividends paid - - - - - (202,440) (202,440) Net profit - - - - 347,759 347,759 Fixed assets revaluation surplus realised - - - 82,234 (82,234) - Transfer to statutory reserves 11(a) - - 83,249 223,817 910,738 5,730,372 Dividends paid 20 - - - - (134,960) (134,960) Net loss 20 - - - - (283,359) (283,359) Fixed assets revaluation surplus realised - - (103,579) - 103,579 - Balance as of 31st December, 2001 3,374,000 391,568 726,670 223,817 595,998 5,312,053			Share	Share	Revaluation	Statutory	Retained	
2000 3,374,000 391,568 863,425 141,583 814,477 5,585,053 Dividends paid - - - - (202,440) (202,440) Net profit - - - - 347,759 347,759 Fixed assets revaluation surplus realised - - - 33,176 - - Transfer to statutory reserves allance as of 31st December, 2000 11(a) - - - 82,234 (82,234) - Dividends paid 20 - - - - (134,960) (134,960) Net loss - - - - (283,359) (283,359) Fixed assets revaluation surplus realised - - - (103,579) - 103,579 - Balance as of 31st December, - - (103,579) - 103,579 -		<u>Note</u>	Capital	Premium	Surplus	Reserves	Earnings	Total
Dividends paid (202,440) (202,440) Net profit 347,759 347,759 Fixed assets revaluation surplus realised (33,176) - 33,176 Transfer to statutory reserves 11(a) 82,234 (82,234) Balance as of 31st December, 2000 3,374,000 391,568 830,249 223,817 910,738 5,730,372 Dividends paid 20 (134,960) (134,960) Net loss (283,359) (283,359) Fixed assets revaluation surplus realised (103,579) - 103,579	Balance as of 1st January,							
Net profit - - - 347,759 347,759 Fixed assets revaluation surplus realised - - (33,176) - 33,176 - Transfer to statutory reserves 11(a) - - - 82,234 (82,234) - Balance as of 31st December, 2000 3,374,000 391,568 830,249 223,817 910,738 5,730,372 Dividends paid 20 - - - - (134,960) (134,960) Net loss - - - - (283,359) (283,359) Fixed assets revaluation surplus realised - - (103,579) - 103,579 - Balance as of 31st December, - - (103,579) - 103,579 -	2000		3,374,000	391,568	863,425	141,583	814,477	5,585,053
Net profit - - - 347,759 347,759 Fixed assets revaluation surplus realised - - (33,176) - 33,176 - Transfer to statutory reserves 11(a) - - - 82,234 (82,234) - Balance as of 31st December, 2000 3,374,000 391,568 830,249 223,817 910,738 5,730,372 Dividends paid 20 - - - - (134,960) (134,960) Net loss - - - - (283,359) (283,359) Fixed assets revaluation surplus realised - - (103,579) - 103,579 - Balance as of 31st December, - - (103,579) - 103,579 -								
Fixed assets revaluation surplus realised (33,176) - 33,176 - Transfer to statutory reserves 11(a) 82,234 (82,234) - Balance as of 31st December, 2000 3,374,000 391,568 830,249 223,817 910,738 5,730,372 Dividends paid 20 (134,960) (134,960) Net loss (283,359) (283,359) Fixed assets revaluation surplus realised (103,579) - 103,579	Dividends paid		-	-	-	-	(202,440)	(202,440)
Fixed assets revaluation surplus realised (33,176) - 33,176 - Transfer to statutory reserves 11(a) 82,234 (82,234) - Balance as of 31st December, 2000 3,374,000 391,568 830,249 223,817 910,738 5,730,372 Dividends paid 20 (134,960) (134,960) Net loss (283,359) (283,359) Fixed assets revaluation surplus realised (103,579) - 103,579								
surplus realised - - (33,176) - 33,176 - Transfer to statutory reserves 11(a) - - - 82,234 (82,234) - Balance as of 31st December, 2000 3,374,000 391,568 830,249 223,817 910,738 5,730,372 Dividends paid 20 - - - - (134,960) (134,960) Net loss - - - - - (283,359) (283,359) Fixed assets revaluation surplus realised - - (103,579) - 103,579 - Balance as of 31st December,	Net profit		-	-	-	-	347,759	347,759
surplus realised - - (33,176) - 33,176 - Transfer to statutory reserves 11(a) - - - 82,234 (82,234) - Balance as of 31st December, 2000 3,374,000 391,568 830,249 223,817 910,738 5,730,372 Dividends paid 20 - - - - (134,960) (134,960) Net loss - - - - - (283,359) (283,359) Fixed assets revaluation surplus realised - - (103,579) - 103,579 - Balance as of 31st December,								
Transfer to statutory reserves 11(a)	Fixed assets revaluation							
Balance as of 31st December, 2000 391,568 830,249 223,817 910,738 5,730,372 Dividends paid 20 (134,960) (134,960) Net loss (283,359) (283,359) Fixed assets revaluation surplus realised (103,579) - 103,579	surplus realised		-	-	(33,176)	-	33,176	-
Balance as of 31st December, 2000 391,568 830,249 223,817 910,738 5,730,372 Dividends paid 20 (134,960) (134,960) Net loss (283,359) (283,359) Fixed assets revaluation surplus realised (103,579) - 103,579								
2000 3,374,000 391,568 830,249 223,817 910,738 5,730,372 Dividends paid 20 - - - - (134,960) (134,960) Net loss - - - - (283,359) (283,359) Fixed assets revaluation surplus realised - - (103,579) - 103,579 - Balance as of 31st December,	Transfer to statutory reserves	11(a)				82,234	(82,234)	
Dividends paid 20 (134,960) (134,960) Net loss (283,359) (283,359) Fixed assets revaluation surplus realised (103,579) - 103,579 -	Balance as of 31st December,							
Net loss (283,359) (283,359) Fixed assets revaluation surplus realised (103,579) - 103,579 - Balance as of 31st December,	2000		3,374,000	391,568	830,249	223,817	910,738	5,730,372
Net loss (283,359) (283,359) Fixed assets revaluation surplus realised (103,579) - 103,579 - Balance as of 31st December,								
Fixed assets revaluation surplus realised (103,579) - 103,579 - Balance as of 31st December,	Dividends paid	20	-	-	-	-	(134,960)	(134,960)
Fixed assets revaluation surplus realised (103,579) - 103,579 - Balance as of 31st December,								
surplus realised (103,579) - 103,579 - Balance as of 31st December,	Net loss		-	-	-	-	(283,359)	(283,359)
surplus realised (103,579) - 103,579 - Balance as of 31st December,								
Balance as of 31st December,								
	surplus realised				(103,579)		103,579	
2001 3,374,000 391,568 726,670 223,817 595,998 5,312,053	Balance as of 31st December,							
	2001		3,374,000	391,568	726,670	223,817	595,998	5,312,053

The accompanying notes are an integral part of this financial statement.