

Consolidated Statement of Changes in Equity

for the year ended 31 December 2004

(Expressed in Renminbi)

	<i>Notes</i>	2004 RMB'000	2003 <i>RMB'000</i>
Shareholders' equity at 1 January		425,662	410,733
Net (loss)/profit for the year	26(a)	(52,742)	14,929
Shareholders' equity at 31 December		372,920	425,662

The notes on pages 27 to 62 form part of these financial statements.