

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(All amounts in Renminbi thousands unless otherwise stated)

	Share capital	Other reserves	Retained earnings	Total
Balance at 1 January 2004	2,080	48,911	37,714	88,705
Profit for the year	–	–	42,477	42,477
Share issuance costs	–	(943)	–	(943)
Dividends declared	–	–	(54,430)	(54,430)
Balance at 31 December 2004	2,080	47,968	25,761	75,809
Balance at 1 January 2005	2,080	47,968	25,761	75,809
Issue of shares	10,400	112,320	–	122,720
Capitalisation of reserve	29,120	(29,120)	–	–
Profit for the year	–	–	59,763	59,763
Share issuance costs	–	(15,622)	–	(15,622)
Balance at 31 December 2005	41,600	115,546	85,524	242,670

The notes on pages 37 to 63 are an integral part of these consolidated accounts.