

Consolidated Statement of Changes in Equity

for the year ended 31 December 2006
(Amounts in millions)

Note	Attributable to equity holders of the Company											
	Share capital	Capital reserve	Share premium	Re-valuation reserve	Surplus reserves	Statutory common welfare fund	Other reserves	Retained earnings	Total	Minority interests	Total equity	
	RMB	RMB	RMB	RMB	RMB	RMB	RMB	RMB	RMB	RMB	RMB	
Balance as at 1 January 2005	80,932	(2,804)	10,746	7,585	25,629	5,793	7,683	23,642	159,206	1,413	160,619	
Net income recognised directly in equity:												
Effect of change in tax rate	8	-	-	-	-	-	(5)	-	(5)	-	(5)	
Revaluation surplus realised		-	-	(134)	-	-	-	134	-	-	-	
Deferred tax on revaluation surplus of property, plant and equipment realised		-	-	-	-	-	12	(12)	-	-	-	
Deferred tax on land use rights realised		-	-	-	-	-	(189)	189	-	-	-	
Profit for the year		-	-	(134)	-	-	(182)	311	(5)	-	(5)	
		-	-	-	-	-	-	27,912	27,912	42	27,954	
Total recognised income and expenses		-	-	(134)	-	-	(182)	28,223	27,907	42	27,949	
Contributions from minority interests		-	-	-	-	-	-	-	-	12	12	
Distributions to minority interests		-	-	-	-	-	-	-	-	(23)	(23)	
Appropriations	19	-	-	-	9,509	1,285	-	(10,794)	-	-	-	
Dividends	29	-	-	-	-	-	-	(5,596)	(5,596)	-	(5,596)	
Balance as at 31 December 2005	80,932	(2,804)	10,746	7,451	35,138	7,078	7,501	35,475	181,517	1,444	182,961	
Net income recognised directly in equity:												
Effect of change in tax rate	8	-	-	-	-	-	5	-	5	-	5	
Revaluation surplus realised		-	-	(94)	-	-	-	94	-	-	-	
Deferred tax on revaluation surplus of property, plant and equipment realised		-	-	-	-	-	33	(33)	-	-	-	
Deferred tax on land use rights realised		-	-	-	-	-	(182)	182	-	-	-	
Change in fair value of available-for-sale equity securities (net of deferred tax)		-	-	-	-	-	44	-	44	-	44	
Profit for the year		-	-	(94)	-	-	(100)	243	49	-	49	
		-	-	-	-	-	-	27,142	27,142	83	27,225	
Total recognised income and expenses		-	-	(94)	-	-	(100)	27,385	27,191	83	27,274	
Distributions to minority interests		-	-	-	-	-	-	-	-	(79)	(79)	
Transfer from statutory common welfare fund to surplus reserves	19	-	-	-	7,078	(7,078)	-	-	-	-	-	
Appropriations	19	-	-	-	7,602	-	-	(7,602)	-	-	-	
Dividends	29	-	-	-	-	-	-	(6,283)	(6,283)	-	(6,283)	
Balance as at 31 December 2006		80,932	(2,804)	10,746	7,357	49,818	-	7,401	48,975	202,425	1,448	203,873

The notes on pages 92 to 139 form part of these financial statements.