

Consolidated Statement of Recognised Gains and Losses

for the year ended 31 December 1999

(Expressed in Renminbi)

	Note	1999 RMB million	1998 RMB million
Net profit for the year		4,797	6,900
Elimination of goodwill arising on the acquisition of subsidiaries against reserves	30	<u>(42,440)</u>	<u>(15,622)</u>
		<u><u>(37,643)</u></u>	<u><u>(8,722)</u></u>

The notes on pages 53 to 80 form part of these accounts.