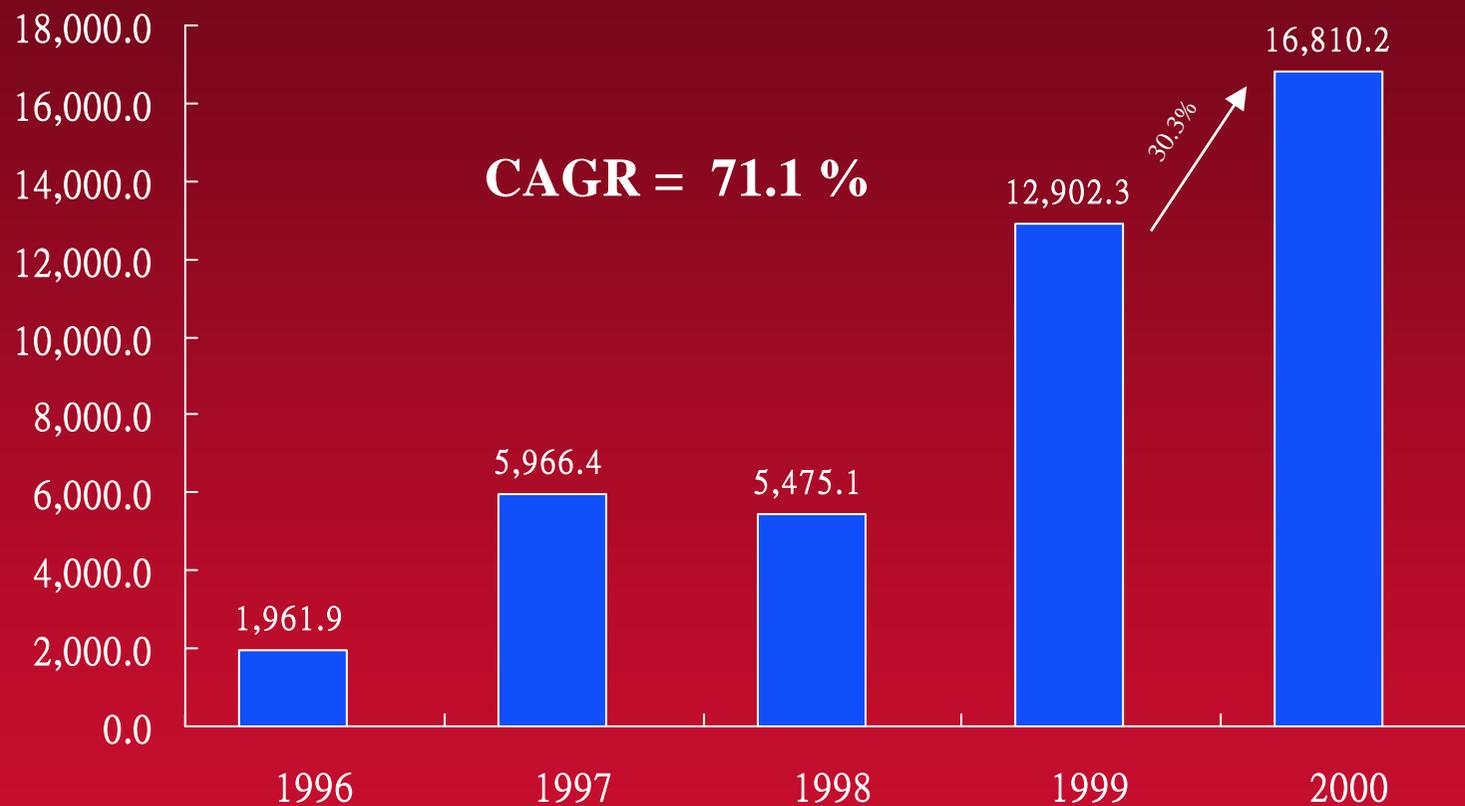


China Resources Enterprise
2000 Final Results
Announcement



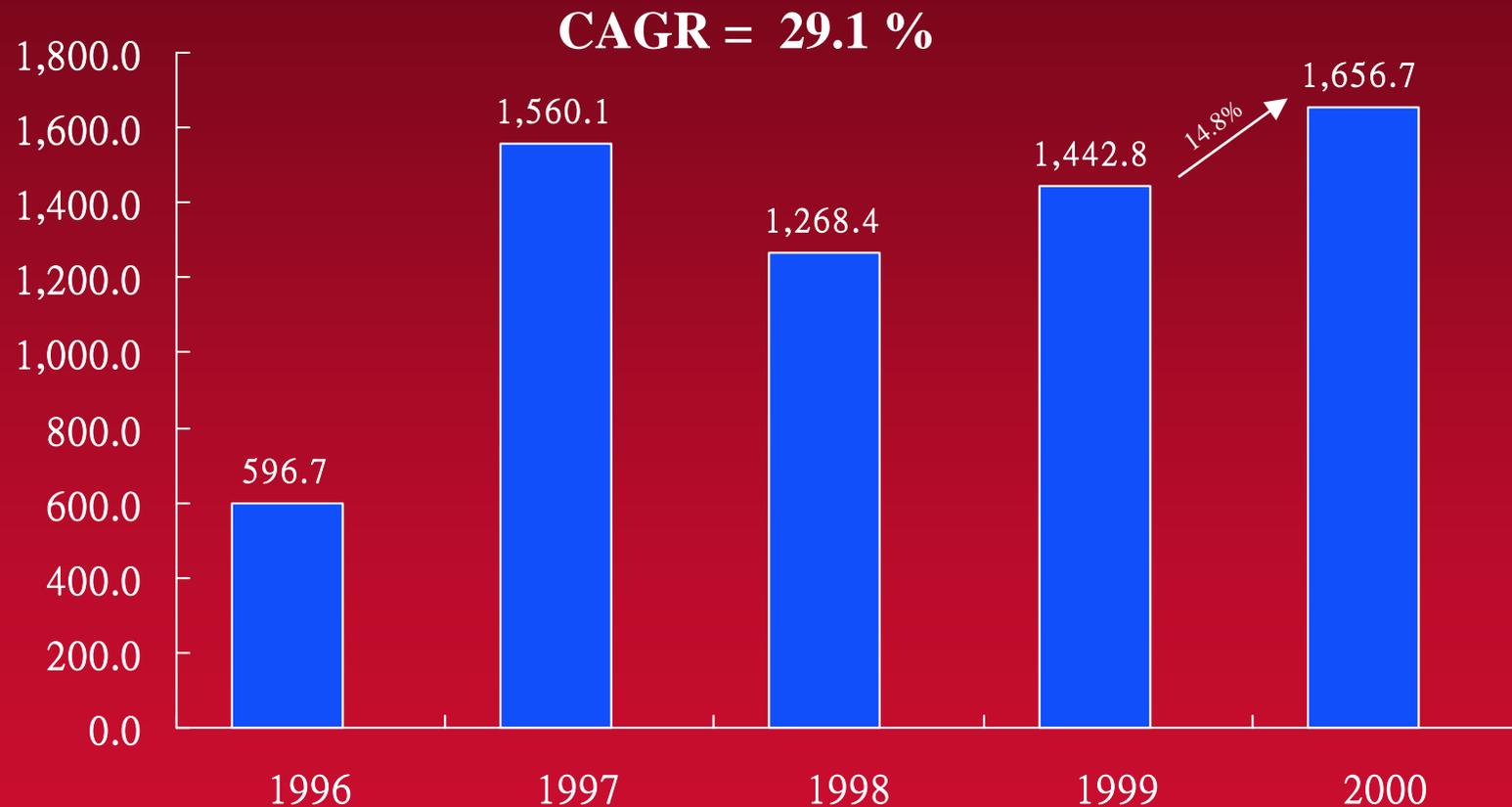
China Resources Enterprise, Limited

Total Turnover (HK\$ million)



China Resources Enterprise, Limited

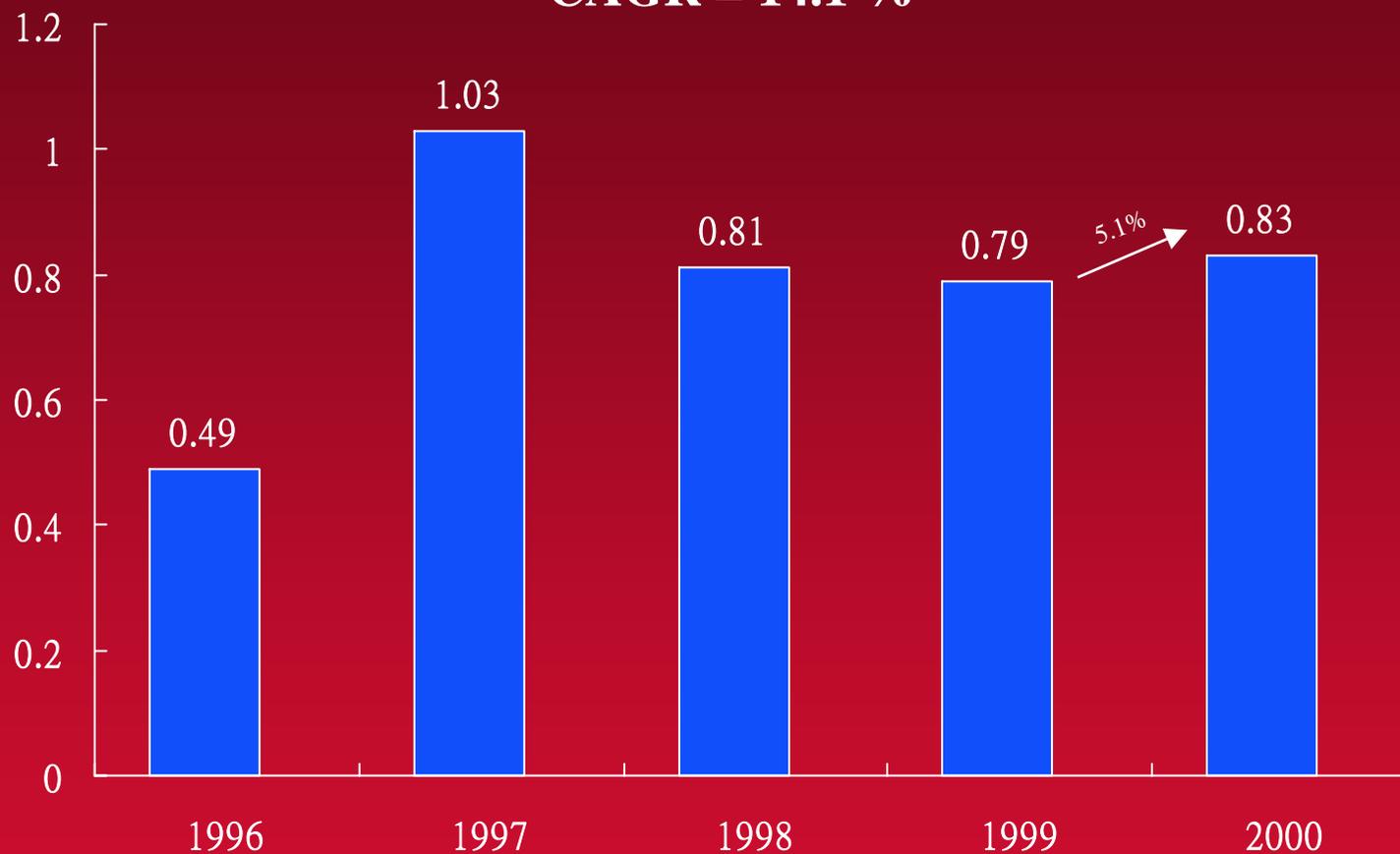
Profit Attributable to Shareholders (HK\$ million)



China Resources Enterprise, Limited

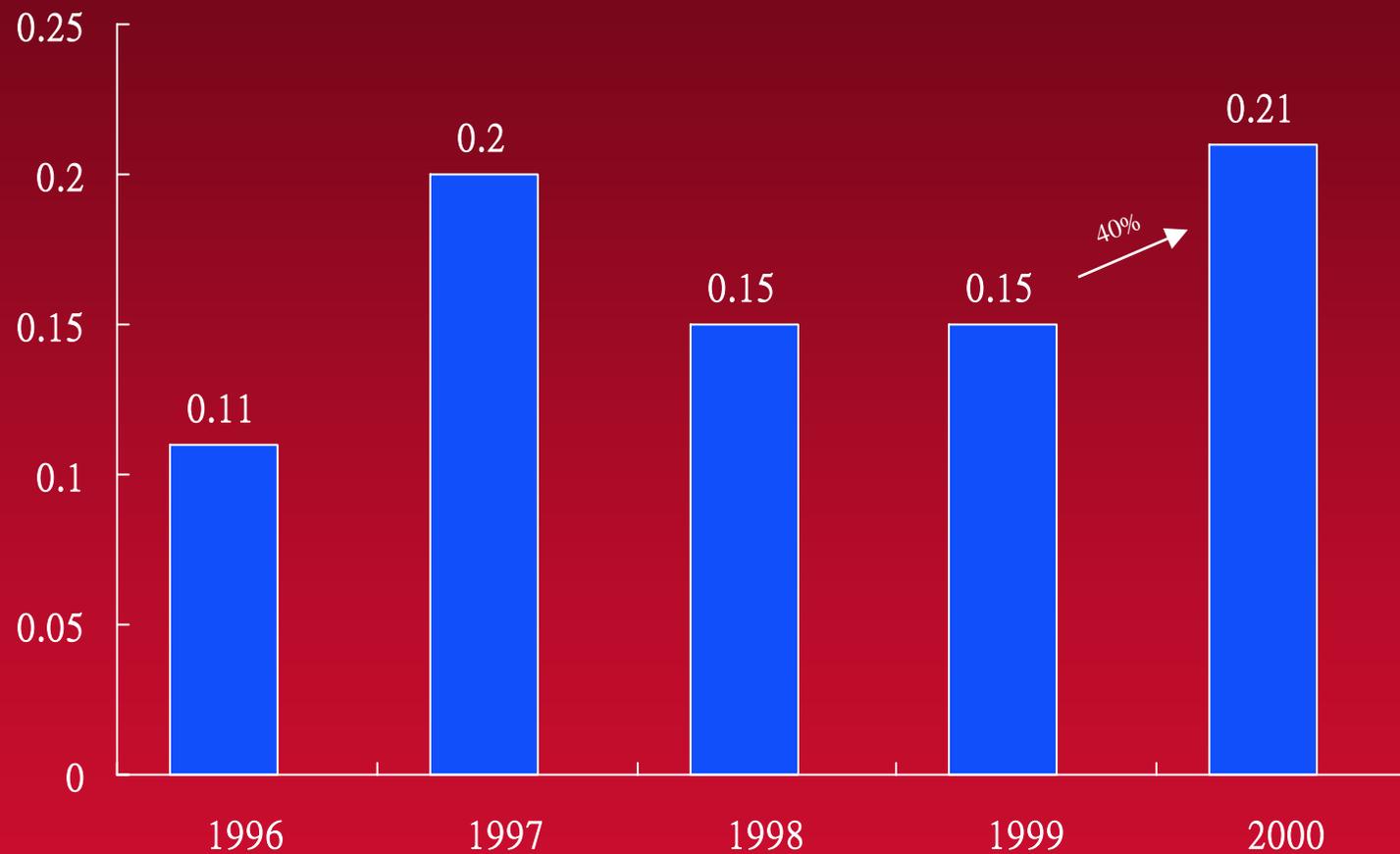
Earnings Per Share (HK\$)

CAGR = 14.1 %



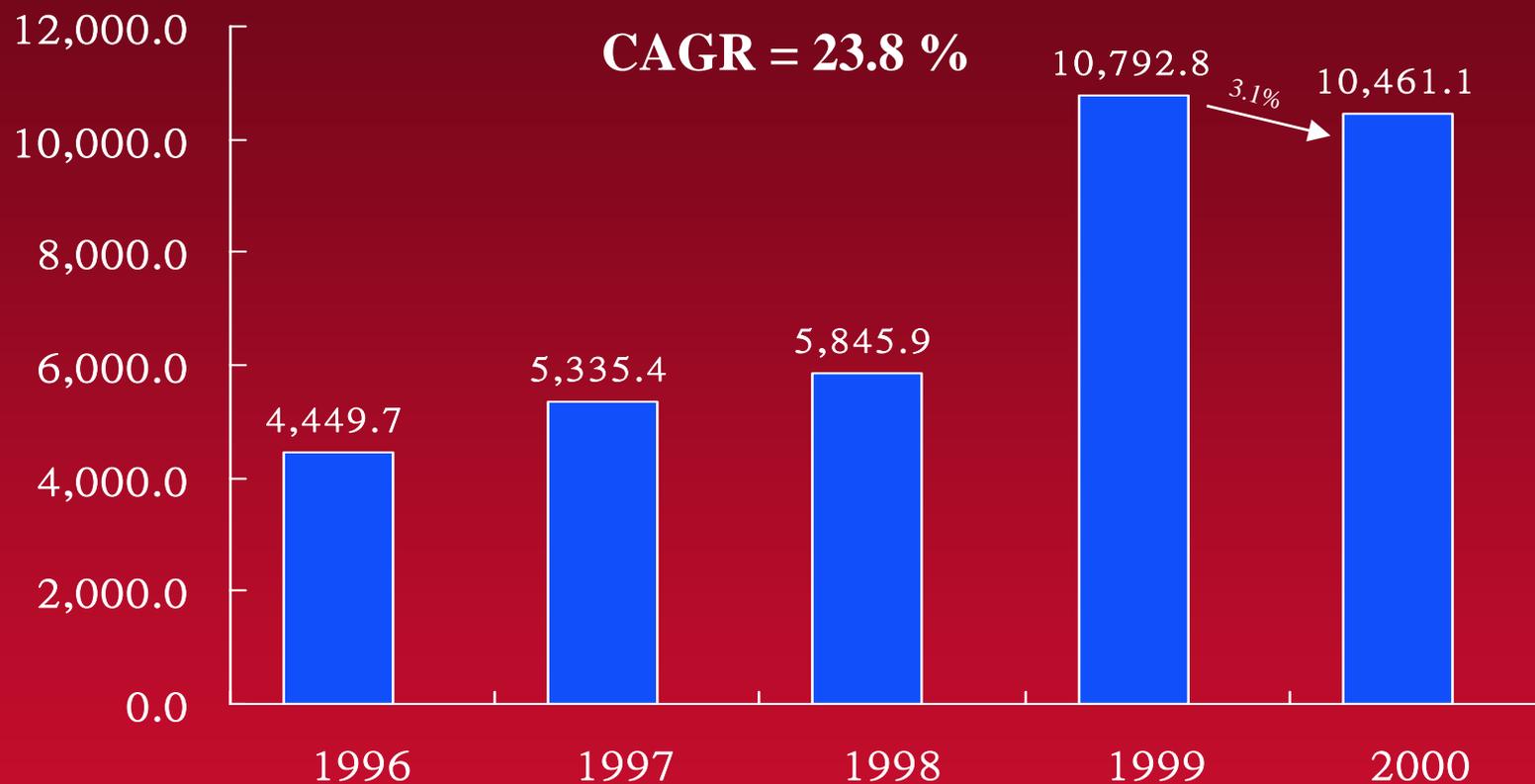
China Resources Enterprise, Limited

Dividend Per Share (HK\$)



China Resources Enterprise, Limited

Shareholders Fund (HK\$ million)



China Resources Enterprise, Limited

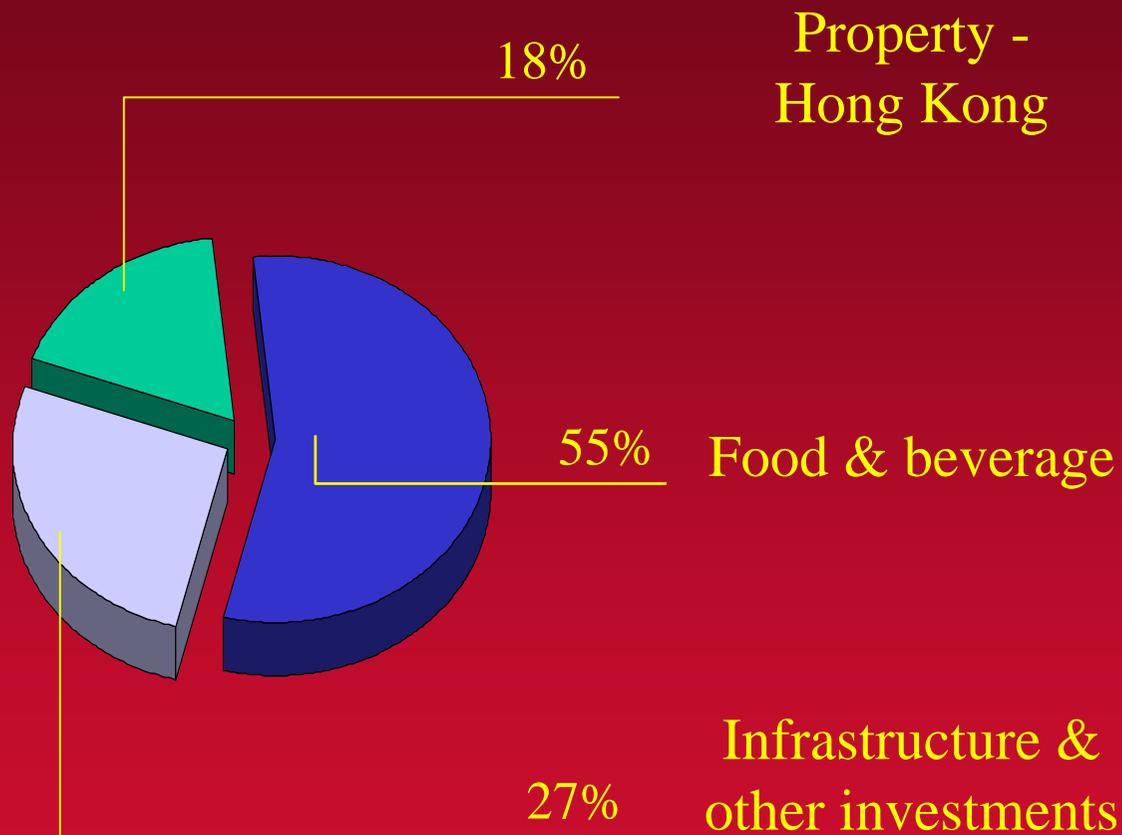
Financial Analysis - Turnover

	2000 HK\$'000	1999 HK\$'000	Change (%)
Turnover by activity			
Property - Hong Kong	2,990,510	3,154,069	-5.2%
Food & Beverage	9,332,365	8,252,910	13.1%
Infrastructure & Others	4,487,373	1,495,320	200.1%
Total	16,810,248	12,902,299	30.3%

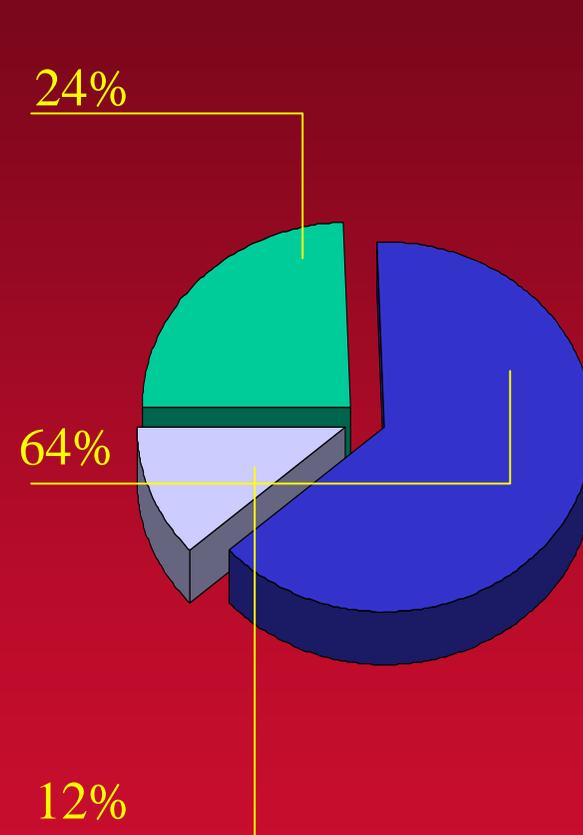


Total Turnover

2000



1999



China Resources Enterprise, Limited

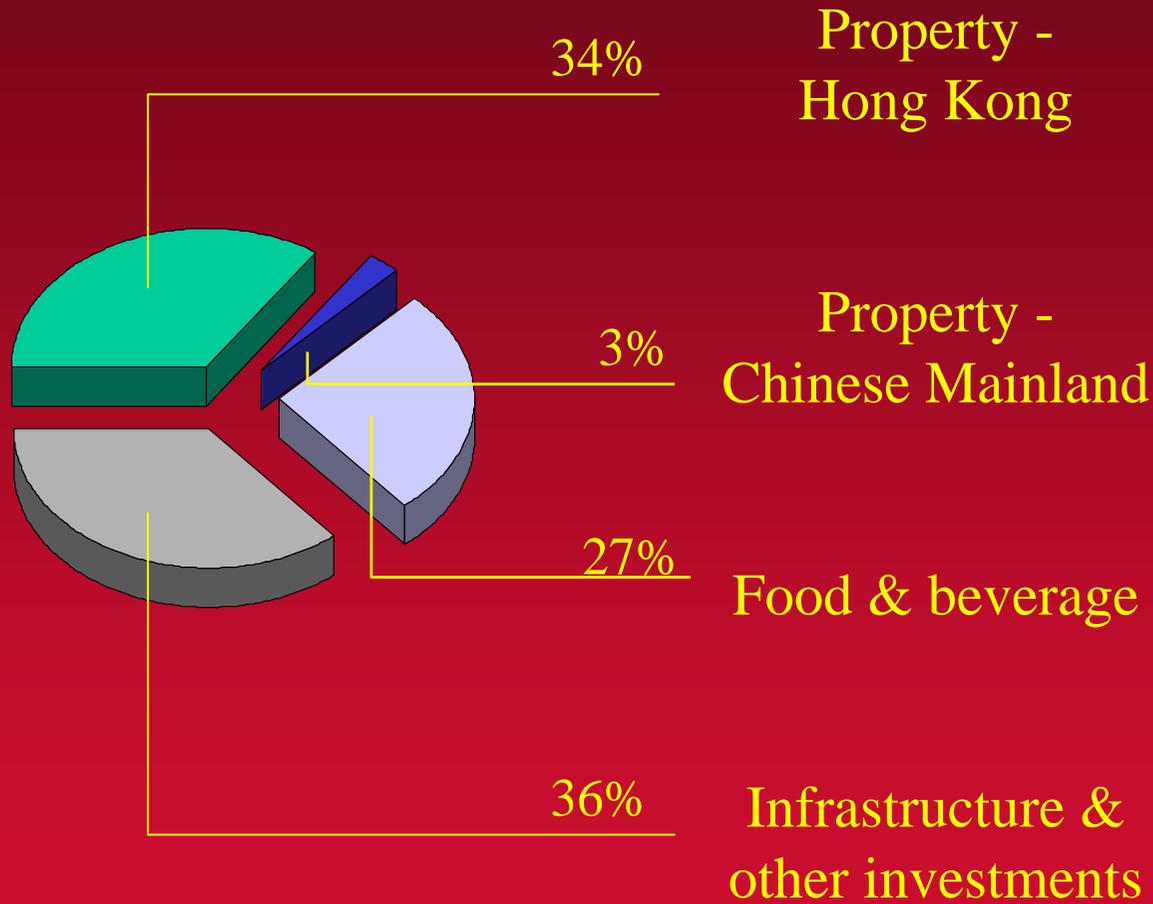
Financial Analysis - Profit

	2000 HK\$'000	1999 HK\$'000	Change (%)
Profit attributable to shareholders by activity			
Property - Hong Kong	614,830	589,005	4.4%
Property - Chinese Mainland	45,832	63,342	-27.6%
Food & Beverage	475,909	433,317	9.8%
Infrastructure & Others	642,473	520,511	23.4%
Subtotal	1,779,044	1,606,175	10.8%
Net Corporate Interest & Expenses	(122,311)	(163,336)	-25.1%
Total	1,656,733	1,442,839	14.8%

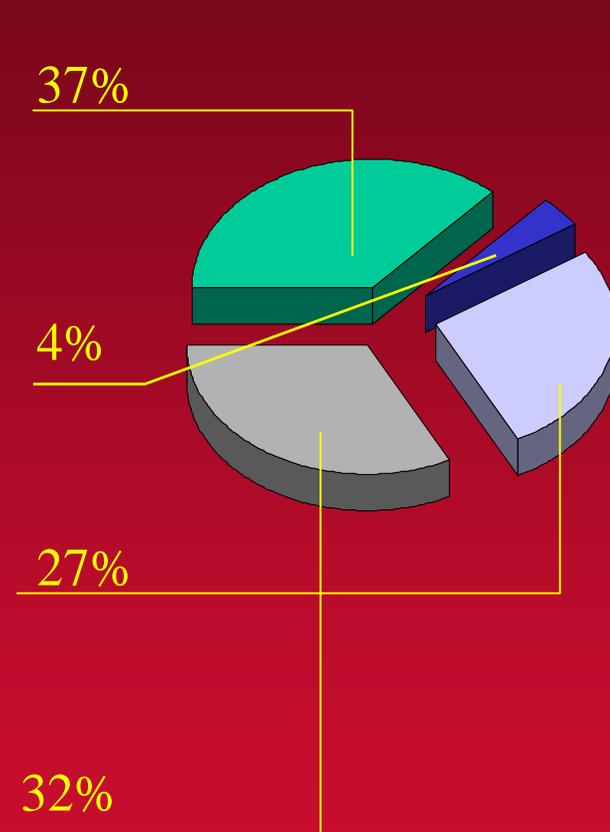


Profit Attributable to Shareholders

2000



1999



China Resources Enterprise, Limited

FINANCIAL HIGHLIGHTS

	2000 HK\$'000	1999 HK\$'000	Change
Turnover	16,810,248	12,902,299	30.3%
Profit attributable to shareholders	1,656,733	1,442,839	14.8%
Dividends	417,572	290,863	43.6%
Earnings per share	HK\$0.83	HK\$0.79	5.1%
Dividends per share	HK\$0.21	HK\$0.15	40.0%
Shareholders' funds	10,461,129	10,792,827	-3.1%
Minority interests	2,889,160	3,905,492	-26.0%
Shareholders' funds and minority interests	13,350,289	14,698,319	-9.2%
Gearing	Net Cash	Net Cash	N/A
Net assets per share: book value	HK\$5.26	HK\$5.44	-3.3%



Property - Hong Kong

- Villa Esplanada phase III, 97% sold and profit booked in 2000 and 2001
- Upon completion of Villa Esplanada, the Group shall cease to engage in residential property development business in Hong Kong
- Rental properties provides the group with stable recurrent income



Property - Chinese Mainland

- Decline in profit due to the absence of exceptional gain generated from the repurchase of the company's convertible bond
- As part of the restructuring plan, the Group disposed of its interests in Beijing Land



F & B - Brewery

- Beverage division reported strong performance with both turnover and profit growth
- For FY2000 sales volume was 1 million tonnes, growing at 25%
- Turnover growth approx. 26%
- Net profit growth approx. 20%
- As at April 2001, production capacity reached approx. 1.7 million tonnes



F & B - Brewery

<u>Location</u>	<u>Current Prod. Capacity (ton)</u>
Shenyang	450,000
Dalian	200,000
Mianyang	200,000
Jilin	250,000
Tianjin	150,000
Anshan	150,000
Wanghua	100,000
Anhui	250,000



F & B - Godown

- Godown and cold storage business recovered in second half through successful tendering of several new clients
- Occupancy for Godown 70% vs 69% in the 1st half
- Occupancy for cold storage 85% vs 74% in the 1st half



F & B – Ng Fung Hong

- Ng Fung Hong reported turnover growth of 10.7% and profit growth of 10.3%
- Foodstuff distribution business stable
- Supermarket reported satisfactory performance. No. of outlets to-date reached approx. 305
- Food processing division reported 21.5% growth in turnover and 29.8% growth in profit



F & B – Ng Fung Hong (cont.)

- There was a gain on deemed disposal of HK\$172.2 million from VV Food, provision for red wine operation of HK\$60 million.
- Fishery operation suffered as a result of weak Euro and high fuel prices
- Slaughterhouse reported growth in both turnover and profit



Infrastructure and Others

- HIT reported satisfactory growth, with both Kwaichung and Yantian recorded increase in throughput
- Better cost control and improved productivity enabled Redland to report good result
- HKCB reported marked improvement with core profit growth of 150% and net profit growth of 794%. Financial position remained strong with capital adequacy ratio being 31.7%, one of the highest among Hong Kong listed banks



Overall assessment of 2000

- Strong performance with double digit growth
- With the exception of the property business, all major divisions reported organic growth



Restructuring

- Restructuring plan progressing smoothly
- Acquire petroleum distribution operation in part exchange for the Group's interest in Beijing Land and Logic. Full year contribution will commence in 2001
- Compulsory acquisition of Ng Fung Hong outstanding shares will be completed before April 2001



Prospects

- Outlook for the Group's business is positive
- Newly acquire businesses shall commence profit contribution in 2001
- Continue with restructuring plan to further enhance the Group's distribution and logistics related business

