



華潤創業有限公司

China Resources Enterprise, Limited

(Incorporated in Hong Kong with limited liability)

Announcement of unaudited financial results by a subsidiary — China Resources Jinhua Co., Ltd.

On 24th October, 2003, the board of directors of 華潤錦華股份有限公司 (China Resources Jinhua Co., Ltd.) (“CR Jinhua”), a company incorporated in the People’s Republic of China (“PRC”) and the shares of which are listed on the Shenzhen Stock Exchange of the PRC and an approximate 51.0% subsidiary of China Resources Enterprise, Limited (the “Company”), has announced the unaudited financial results of CR Jinhua for the third quarter and for the nine months ended 30th September, 2003 which will be published in the newspapers in the PRC on 24th October, 2003. The financial statements of CR Jinhua have been prepared in conformity with “Accounting Standards for Enterprises” and “Accounting Systems for Enterprises” of the PRC. The summary of the unaudited consolidated profit and loss account of CR Jinhua is provided below.

This is not the announcement of the unaudited financial results of the Company for the third quarter and for the nine months ended 30th September, 2003. This announcement is made by the Company pursuant to the requirements of the Listing Rules to provide shareholders of the Company with certain financial information of a listed subsidiary which announces such information in the PRC.

On 24th October, 2003, the board of directors of CR Jinhua, a company incorporated in the PRC and the shares of which are listed on the Shenzhen Stock Exchange of the PRC and an approximate 51.0% subsidiary of the Company, has announced the unaudited financial results of CR Jinhua for the third quarter and for the nine months ended 30th September, 2003 which will be published in the newspapers in the PRC on 24th October, 2003.

China Resources Jinhua Co., Ltd.

Summary of the unaudited consolidated profit and loss account for the three months ended 30th September, 2003 and for the nine months ended 30th September, 2003

	From 1st July, 2003 to 30th September, 2003		From 1st July, 2002 to 30th September, 2002		From 1st January, 2003 to 30th September, 2003		From 1st January, 2002 to 30th September, 2002	
	RMB'000	HK\$'000 (equivalent)	RMB'000	HK\$'000 (equivalent)	RMB'000	HK\$'000 (equivalent)	RMB'000	HK\$'000 (equivalent)
Turnover	124,164	117,025	134,008	126,303	329,772	310,812	334,294	315,074
Profit before income tax	4,009	3,779	5,727	5,398	21,972	20,709	17,940	16,909
Income tax	(722)	(681)	(1,217)	(1,147)	(5,533)	(5,215)	(3,451)	(3,253)
Profit after income tax	3,287	3,098	4,510	4,251	16,439	15,494	14,489	13,656
Minority interests	(950)	(895)	(1,464)	(1,380)	(3,758)	(3,542)	(4,024)	(3,793)
Profit attributable to shareholders	2,337	2,203	3,046	2,871	12,681	11,952	10,465	9,863

Notes:

The above financial results of CR Jinhua have been prepared in conformity with “Accounting Standards for Enterprises” and “Accounting Systems for Enterprises” of the PRC.

Amounts denominated in Renminbi (“RMB”) have been translated, for the purpose of illustration only, into Hong Kong dollars using an exchange rate of HK\$1.00 = RMB1.061

General

Shareholders should note that the above financial results pertain only to CR Jinhua, in which the Company has an indirect beneficial interest of approximately 51.0%. Following a shareholders meeting of CR Jinhua on 8th July, 2003 to approve, amongst other things, the acquisition of an approximate 51.0% interest in CR Jinhua by China Resources Light Industries and Textiles (Holdings) Company Limited, a wholly owned subsidiary of the Company, the acquisition was completed on 14th July, 2003. The results of CR Jinhua for the three months ended 30th September, 2003 will be consolidated in the group accounts of the Company after adjustments in accordance with accounting principles generally accepted in Hong Kong.

By order of the Board
China Resources Enterprise, Limited
Lee Yip Wah, Peter
Company Secretary