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**華潤創業有限公司**

**China Resources Enterprise, Limited**

*(Incorporated in Hong Kong" with limited liability)*

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

On 17th February, 2004, 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 audited financial results of CR Jinhua for the year ended 31st December, 2003 which will be published in the newspapers in the PRC on 19th February, 2004. 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 audited consolidated profit and loss account of CR Jinhua is provided below.

**This is not the announcement of the audited financial results of the Company for the year ended 31st December, 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 17th February, 2004, 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 audited financial results of CR Jinhua for the year ended 31st December, 2003 which will be published in the newspapers in the PRC on 19th February, 2004.

# China Resources Jinhua Co., Ltd.

Summary of the audited consolidated profit and loss account for the year ended 31st December, 2003

	From 1st January, 2003 to 31st December, 2003		From 1st January, 2002 to 31st December, 2002	
	<i>RMB'000</i>	<i>HK\$'000</i> <i>(equivalent)</i>	<i>RMB'000</i>	<i>HK\$'000</i> <i>(equivalent)</i>
Turnover	<u>466,406</u>	<u>439,591</u>	<u>442,641</u>	<u>417,192</u>
Profit before income tax	27,923	26,318	25,238	23,787
Income tax	<u>(7,711)</u>	<u>(7,268)</u>	<u>(5,609)</u>	<u>(5,287)</u>
Profit after income tax	20,212	19,050	19,629	18,500
Minority interests	<u>(5,811)</u>	<u>(5,477)</u>	<u>(5,653)</u>	<u>(5,328)</u>
Profit attributable to shareholders	<u>14,401</u>	<u>13,573</u>	<u>13,976</u>	<u>13,172</u>

*Note:* 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 approximately 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 audited results of CR Jinhua for the year ended 31st December, 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*

Hong Kong, 18th February, 2004

*Please also refer to the published version of this announcement in the (The South China Morning Post)*