# CITIC RESOURCES HOLDINGS LIMITED

*(incorporated in Bermuda with limited liability)*

*Website:www.citicresources.com*

(Stock Code: 1205)

## UNAUDITED INTERIM RESULTS OF CITIC AUSTRALIA TRADING LIMITED FOR THE SIX MONTHS ENDED 30 JUNE 2004

CITIC Australia Trading Limited, an indirect subsidiary of CITIC Resources Holdings Limited, announced its unaudited consolidated interim results for the six months ended 30 June 2004.

The board of directors (the "**Board**") of CITIC Resources Holdings Limited (the "**Company**") announces the unaudited consolidated interim results of CITIC Australia Trading Limited ("**CATL**") for the six months ended 30 June 2004. CATL is a company incorporated in the State of Victoria, Australia with limited liability, the shares of which are listed on the Australian Stock Exchange. It announced its results on 24 August 2004 in Australia.

CATL is an 81% owned subsidiary of CITIC Resources Australia Pty Limited which in turn is a wholly-owned subsidiary of the Company.

**RESULTS**

The unaudited consolidated interim results of CATL are as follows:

| | **6 months ended 30 June 2004 A$'000** | 6 months ended 30 June 2003 A$'000 |
|---|---|---|
| **Revenue from ordinary activities** | **339,151** | 263,628 |
| Cost of goods sold | **(327,273)** | (252,717) |
| Employee benefits expense | **(1,825)** | (1,688) |
| Depreciation | **(100)** | (83) |
| Borrowing costs expense | **(1,276)** | (1,296) |
| Other expenses from ordinary activities | **(2,353)** | (1,993) |
| **Profit from ordinary activities before income tax expense** | **6,324** | 5,851 |
| Income tax (expense)/credit | **(1,917)** | (1,970) |
| **Profit from ordinary activities after income tax expense** | **4,407** | 3,881 |
| **Net Profit** | **4,407** | 3,881 |
| **Net profit attributable to members of CITIC Australia Trading Limited** | **4,407** | 3,881 |
| **Total changes in equity other than those resulting from transactions with owners as owners** | **4,407** | 3,881 |
| | **Cents** | Cents |
| Basic earnings per share | **5.43** | 4.83 |
| Diluted earnings per share | **5.38** | 4.83 |

**BALANCE SHEET**

The consolidated balance sheet of CATL is as follows:

| | **30 June 2004 A$'000 Unaudited** | 31 December 2003 A$'000 Audited |
|---|---|---|
| **Current assets** | | |
| Cash assets | **18,191** | 5,124 |
| Receivables | **53,804** | 81,412 |
| Inventories | **16,464** | 80,137 |
| Other | **459** | 844 |
| Total current assets | **88,918** | 167,517 |
| **Non-current assets** | | |
| Property, plant and equipment | **746** | 668 |
| Deferred tax assets | **2,130** | 1,086 |
| Total non-current assets | **2,876** | 1,754 |
| **Total assets** | **91,794** | 169,271 |
| **Current liabilities** | | |
| Bank overdraft | – | 124 |
| Payables | **25,411** | 29,535 |
| Interest bearing liabilities | **44,977** | 119,171 |
| Current tax liabilities | **2,076** | 1,080 |
| Provisions | **1,038** | 993 |
| Other | **3,613** | 5,730 |
| Total current liabilities | **77,115** | 156,633 |
| **Non-current liabilities** | | |
| Provisions | **134** | 134 |
| Total non-current liabilities | **134** | 134 |
| **Total liabilities** | **77,249** | 156,767 |
| **Net assets** | **14,545** | 12,504 |
| **Equity** | | |
| Contributed equity | **7,050** | 6,817 |
| Retained profits | **7,495** | 5,687 |
| **Total equity** | **14,545** | 12,504 |

By Order of the Board
**CITIC Resources Holdings Limited**
**Peter Kwok Viem**
*Chairman*

Hong Kong, 24 August 2004

*As at the date hereof, the executive directors of the Company are Mr. Kwok Viem, Peter, Mr. Ma Ting Hung, Ms. Li So Mui, Mr. Mi Zengxin, Mr. Qiu Yiyong, Mr. Sun Xinguo, Mr. Zeng Chen and Mr. Zhang Jijing and the independent non-executive directors are Mr. Fan Ren Da, Anthony and Mr. Tsang Link Carl, Brian.*

Please also refer to the published version of this announcement in The Standard dated 24 August 2004.