



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 AS'000	6 months ended 30 June 2003 AS'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 AS'000 Unaudited	31 December 2003 AS'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.