

**Investor**  
**Investment Service Centre**  
**Listed Companies Information**

YANGTZEKIANG<00294> - Results Announcement

YangtzeKiang Garment Manufacturing Company Limited announced on 19/12/2003:

(stock code: 00294 )

Year end date: 31/3/2004

Currency: HKD

Auditors' Report: N/A

Review of Interim Report by: Audit Committee

	(Unaudited ) Current Period from 1/4/2003 to 30/9/2003 Note (\$ )	(Unaudited ) Last Corresponding Period from 1/4/2002 to 30/9/2002 (\$ )
Turnover	: 685,976,000	537,936,000
Profit/(Loss) from Operations	: 15,529,000	17,887,000
Finance cost	: (13,402,000)	(6,622,000)
Share of Profit/(Loss) of Associates	: 20,849,000	14,645,000
Share of Profit/(Loss) of Jointly Controlled Entities	: N/A	N/A
Profit/(Loss) after Tax & MI	: 15,330,000	17,572,000
% Change over Last Period	: -12.8 %	
EPS/(LPS)-Basic (in dollars)	: 0.109	0.125
-Diluted (in dollars)	: N/A	N/A
Extraordinary (ETD) Gain/(Loss)	: N/A	N/A
Profit/(Loss) after ETD Items	: 15,330,000	17,572,000
Interim Dividend per Share	: 1 cent	2 cents

(Specify if with other options) : N/A N/A

B/C Dates for

Interim Dividend : 7/1/2004 to 12/1/2004 bdi.

Payable Date : 15/1/2004

B/C Dates for (-)

General Meeting : N/A

Other Distribution for : N/A

Current Period

B/C Dates for Other

Distribution : N/A

Remarks:

#### 1. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted are consistent with those followed in the preparation of the Group's consolidated financial statements for the year ended 31st March, 2003, except for the adoption of SSAP 12 (Revised) "Income Tax".

SSAP 12 (Revised) requires the adoption of a balance sheet liability method, whereby deferred tax is recognized in respect of all temporary differences between the carrying amounts of assets and liabilities in the interim financial report and the corresponding tax bases used in the computation of taxable profit, with limited exceptions. In the absence of any specific transitional requirements in SSAP 12 (Revised), the new accounting policy has been adopted retrospectively. Comparative amounts for 2002 have been restated accordingly.

As a result of the adoption of this accounting policy, the Group's profit for the period has been increased by \$211,000 (2002: decreased by \$3,000) and the Group's net assets as at 30th September, 2003 has been decreased by \$7,863,000 (at 31st March, 2003: decreased by \$7,324,000).

## 2. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the profit attributable to the shareholders of \$15,330,000 (2002: \$17,572,000) and on the weighted average number of 140,245,792 shares (2002: 140,245,792 shares) in issue during the period.