



Investment Service Centre

Listed Companies Information

YANGTZEKIANG<00294> - Results Announcement

YangtzeKiang Garment Manufacturing Company Limited announced on
19/7/2004:

(stock code: 00294)

Year end date: 31/3/2004

Currency: HKD

Auditors' Report: Unqualified

	(Audited)	(Audited)
	Current	Last
	Period	Corresponding
	from 1/4/2003	Period
	to 31/3/2004	from 1/4/2002
		to 31/3/2003
	Note (\$)	(\$)
Turnover	: 1,493,488,000	1,238,363,000
Profit/(Loss) from Operations	: 70,533,000	28,751,000
Finance cost	: (26,206,000)	(15,213,000)
Share of Profit/(Loss) of Associates	: 49,466,000	33,887,000
Share of Profit/(Loss) of Jointly Controlled Entities	: N/A	N/A
Profit/(Loss) after Tax & MI	: 69,085,000	33,077,000
% Change over Last Period	: +108.86 %	
EPS/(LPS)-Basic (in dollars)	: 0.49	0.24
-Diluted (in dollars)	: N/A	N/A
Extraordinary (ETD) Gain/(Loss)	: N/A	N/A
Profit/(Loss) after ETD Items	: 69,085,000	33,077,000
Final Dividend per Share	: 9 cents	8 cents
(Specify if with other	: N/A	N/A

options)

B/C Dates for

Final Dividend : 13/9/2004 to 20/9/2004 bdi.

Payable Date : 21/9/2004

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. Adoption of Statements of Standard Accounting Practice

In prior years, deferred taxation liabilities were provided using the liability method in respect of the taxation effect arising from all material timing differences between the accounting and tax treatment of income and expenditure, which were expected with reasonable probability to crystallise in the foreseeable future. Deferred taxation assets were not recognised unless their realisation was assured beyond reasonable doubt. With effect from 1st April, 2003, in order to comply with Statement of Standard Accounting Practice 12 (revised) issued by the Hong Kong Society of Accountants, the group adopted a new policy for deferred taxation. As a result of the adoption of this accounting policy, the group's profit for the year has been decreased by \$2,067,000 (2003: \$2,000) and the net assets as at the year end have been decreased by \$11,679,000 (2003: \$9,593,000).

The new accounting policy has been adopted retrospectively, with the opening balances of retained profits and reserves and the comparative information adjusted for the amounts relating to prior periods.

2. Earnings per share

The calculation of basic earnings per share is based on the profit attributable to the shareholders of 69,085,000 (2003(restated): \$33,077,000) and 140,245,792 shares (2003: 140,245,792 shares) in issue during the year.