

## Listed Company Information

SA SA INT'L<00178> - Results Announcement (Summary)

SA SA INTERNATIONAL HOLDINGS LTD. announced on 03/12/2003:

(stock code: 00178 )

Year end date: 31/03/2004

Currency: HKD

Auditors' Report: N/A

Review of Interim Report by: Both Audit Committee and Auditors

	(Unaudited ) Current Period from 01/04/2003 to 30/09/2003 Note ('000 )	(Unaudited ) Last Corresponding Period from 01/04/2002 to 30/09/2002 ('000 )
Turnover	: 785,612	760,377
Profit/(Loss) from Operations	: 57,835	34,240
Finance cost	: (2)	(123)
Share of Profit/(Loss) of Associates	: N/A	N/A
Share of Profit/(Loss) of Jointly Controlled Entities	: N/A	N/A
Profit/(Loss) after Tax & MI	: 48,664	32,183
% Change over Last Period	: +51 %	
EPS/(LPS)-Basic (in dollars)	: 0.038	0.025
-Diluted (in dollars)	: N/A	N/A
Extraordinary (ETD) Gain/(Loss)	: N/A	N/A
Profit/(Loss) after ETD Items	: 48,664	32,183
Interim Dividend per Share	: 2.0 cents	1.0 cent
Special Dividend per Share	: 1.0 cent	1.0 cent
(Specify if with other options)	: N/A	N/A
B/C Dates for Interim & Special Dividend	: 18/12/2003	to 19/12/2003bdi.
Payable Date	: 30/12/2003	
B/C Dates for (-) General Meeting	: N/A	
Other Distribution for Current Period	: N/A	
B/C Dates for Other Distribution	: N/A	

Remarks:

### 1. Earnings per share

(a) The calculation of basic earnings per ordinary share is based on the Group's profit attributable to shareholders of HK\$48,664,000 (2002: HK\$32,183,000 (as restated)).

(b) The basic earnings per ordinary share is based on the weighted average of 1,268,500,672 (2002: 1,289,242,226) ordinary shares in issue during the period.

(c) The diluted earning per share is not materially different from the basic earning per share as the dilution from the potential exercise of the share options granted by the Company outstanding at 30th September 2003 is

immaterial (30th September 2002: No dilutive effect). Accordingly, diluted earning per share has not been shown.

## 2. Accounting policies

The Group has changed the accounting policy for deferred taxation following the adoption of SSAP 12 (revised) "Income Taxes" issued by the Hong Kong Society of Accountants which becomes effective for accounting periods commencing on or after 1st January 2003.

In prior years, deferred taxation was accounted for at the current taxation rate in respect of timing differences between profit as computed for taxation purposes and profit as stated in the accounts to the extent that a liability or an asset was expected to be payable or recoverable in the foreseeable future. The adoption of the revised SSAP 12 represents a change in accounting policy, which has been applied retrospectively so that the comparatives presented have been restated to conform to the changed policy.

As a result of the adoption of the revised SSAP 12, the opening reserves at 1st April 2002 and 2003 have been increased by HK\$14,391,000 and HK\$17,286,000 respectively, which represent the unprovided net deferred tax assets. This change has resulted in an increase in deferred tax assets and deferred tax liabilities at 31st March 2003 by HK\$18,124,000 and HK\$838,000 respectively. The profits for the six months ended 30th September 2002 and 30th September 2003 have been increased by HK\$294,000 and HK\$995,000 respectively.