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United States
Securities and Exchange Commission
Washington, D.C. 20549

Form 6-K

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the Month of February 2004

Commission File Number 1-13522

CHINA YUCHAI INTERNATIONAL LIMITED
(Translation of registrant's name into English)

16 Raffles Quay #26-00
Hong Leong Building
Singapore 048581
(Address of principal executive offices)

(Indicate by check mark whether the registrant files or will file annual
reports under cover Form 20-F or Form 40-F.)

Form 20-F X Form 40-F
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(Indicate by check mark whether the registrant by furnishing the
information contained in this Form is also thereby furnishing the information to
the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of
1934.)

Yes No X
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If "Yes" is marked, indicate below the file number assigned to registrant in
connection with Rule 12g3-2(b). Not applicable.

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This Report on Form 6-K shall be deemed to be incorporated by reference in the prospectus, dated August 26, 1996, of China Yuchai International Limited (the "Company" or "CYI") included in the Company's Registration Statement (Registration No. 333-05478) on Form F-3 and to be part thereof from the date on which this report is filed, to the extent not superseded by documents or reports subsequently filed or furnished by the Company with the U.S. Securities and Exchange Commission (the "SEC").

The Company wishes to caution readers that the forward-looking statements contained in the press release, included herein as Exhibit 1.1, involve risks and uncertainties, and are subject to material change based on various important factors including, among others, political, economic and social conditions in China such as government policies with respect to foreign investment, economic growth, inflation and the availability of credit, the effects of competition in the diesel engine market, the effects of inflation, the ability of Guangxi Yuchai Machinery Company Limited, a subsidiary of the Company, to control its expenses, capital expenditures and receivables, finance its working capital and capital expenditures and commercially introduce new products in the future, the effects of uncertainties in the Chinese legal system which could limit the legal protections available to foreign investors, including with respect to the enforcement of foreign judgments in China, and the effects of China becoming a member of the World Trade Organization. These and other factors, and their effects on the Company's results of operations and financial condition, are more fully described in the Company's Form 20-F filings with the SEC under the Securities Exchange Act of 1934, as amended.

1. Other Events

On February 27, 2004 in Singapore, the Company issued a press release announcing its annual results for the year ended December 31, 2003. A copy of the press release dated February 27, 2004 is attached hereto as Exhibit 1.1 and is incorporated herein by reference.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunder duly authorized.

Date: February 27, 2004

CHINA YUCHAI INTERNATIONAL LIMITED

By: /s/ Philip Ting Sii Tien

Name: Philip Ting Sii Tien
Title: Chief Financial Officer and Director

EXHIBIT INDEX

1.1 Press release dated February 27, 2004.

CHINA YUCHAI INTERNATIONAL LIMITED
16 RAFFLES QUAY #26-00 HONG LEONG BUILDING SINGAPORE 048581
TEL : (65) 6220 8411 FAX : (65) 6226 0502

FOR IMMEDIATE RELEASE

CHINA YUCHAI INTERNATIONAL LIMITED ANNOUNCES
GOOD PERFORMANCE FOR 2003

SINGAPORE, FEBRUARY 27, 2004 - China Yuchai International Limited ("CYI") today announced good performance for the year ended December 31, 2003. Net sales of Rmb4,569.9 million (US\$552.1 million) for the year ended December 31, 2003 represents an increase of approximately 30% compared to the prior year of Rmb3,513.0 million (US\$424.5 million). Total unit sales of 172,219 diesel engines for the year ended December 31, 2003 was 32% higher than during 2002.

Continued buoyant demand for diesel engines in the China market and good customer acceptance of Yuchai's new 4 cylinder series and industrial models contributed to this growth.

Net income of Rmb438.2 million (US\$52.9 million) in 2003 increased 6% as compared to the net income of Rmb412.4 million (US\$49.8 million) for 2002.

The improvement in profit performance was constrained by Guangxi Yuchai Machinery Company Limited's ("Yuchai") limited production capacity for high margin, heavy-duty engines. Yuchai was unable to meet market demand for this growth category of engines in 2003. During 2002, Yuchai had grown its unit sales by 76% using up much of the plant's excess capacity.

In April 2003, an additional 4 cylinder series light-duty engine production line was commissioned increasing capacity by 40,000 units per annum for this product series.

Using this additional capacity, sales of 4 cylinder series, light-duty engines achieved growth of 108% with 40,275 diesel engines sold during 2003 as compared to 19,397 during the previous year. Sales of industrial engines including those for construction equipment reached 25,080 units for 2003 as compared to 11,328 engines sold during the previous year.

Sales of high margin, medium-duty diesel engines were almost identical to the previous year. Sales of high margin, heavy-duty diesel engines were constrained by limited production capacity in 2003.

The gross profit margins achieved for both the 4 cylinder series light-duty and the industrial engines were lower than margins historically achieved for both medium and heavy-duty engines. Thus, the overall gross profit margins of 30% is slightly lower when compared to the previous year of 33% because of these factors.

For the year ended December 31, 2003, selling, general and administrative expenses increased by approximately 32% due mainly to higher staff costs, transport charges arising from higher unit sales, advertising costs, legal and professional fees relating to the legal and arbitration proceedings in respect of shareholder disputes and research and development expenditures. As a result, operating income increased to Rmb721.4 million (US\$87.1 million) for 2003 as compared to Rmb640.3 million (US\$77.4 million) for 2002.

Interest cost declined slightly to Rmb23.6 million (US\$2.9 million) for the year ended December 31, 2003 as compared to Rmb25.1 million (US\$3.0 million) for 2002 due to the repayment of bank loans during the year.

YUCHAI'S ENGINE UNIT SALES GROWTH OUT PERFORMS THE MARKET

The growth pattern in China for diesel engine usage, established over the last few years, was reinforced in 2003.

According to Government industry statistics, during 2003, there was an increase in the sales of trucks and buses in China of approximately 16% compared to 2002 (source data : China Association of Automobile Manufacturers).

CYI believes Yuchai grew its market share and out performed its competitors by growing its unit sales 32% compared with 2002.

A breakdown of sales according to size and horsepower range shows an even clearer picture of how CYI believes Yuchai is successfully adjusting its strategy to meet market demand and grow market share.

- (A) Sales of light duty (4 cylinder) engines for mini buses and small trucks continue to experience high growth in China.

As previously mentioned, Yuchai sales of the new light duty engines grew 107%, benefiting from the additional light duty engine production capacity (40,000 units per year) commissioned in April 2003.

While in 2003, the gross margin from light duty engines was much lower than Yuchai's traditional products, Yuchai has historically found that margins typically improve with time, as production processes are refined and costs reduced.

- (B) Sales of medium duty (6 cylinder, 140 - 200 Hp) engines for 5 to 7 tonne trucks and buses continued to decline in China. With the improvement in the high way system, transportation companies now find that these traditional sized vehicles are less economic than the newer larger units.

Despite this trend, Yuchai's sales of medium duty engines increased 2% in 2003.

- (C) Sales of heavy duty (6 cylinder, 250 - 400 Hp) engines for 10 to 15 tonne trucks, large buses, coaches and large construction equipment has continued to experience high growth.

Yuchai sales of 6112 (6 cylinder, 285 Hp) engines grew 34% despite being restricted by insufficient production capacity in 2003.

First sales of 6113 (6 cylinder, 300 - 350 Hp) occurred in November 2003. Growth of this new product is expected to be strong over the next few years and we expect to become a significant contributor to profit growth for Yuchai.

Early in 2003, Yuchai embarked upon a major capital expenditure program to increase the production capacity of heavy-duty engines by 20,000 units per year and to construct a new foundry. This expansion is expected to be completed on schedule towards the end of first quarter 2004.

This expansion is intended to provide a significant opportunity to boost Yuchai's performance in the years ahead. The expansion is expected to enable Yuchai to enter the high growth, higher margin market for engines over 300Hp, while eventually reducing its cost base by replacing imported engines blocks and cylinder heads with production from the new foundry.

Yuchai has a strong brand name in China with an extensive sales and marketing network. CYI believes Yuchai's products are considered to be of good quality and provide reliable performance. Yuchai has established itself as a major manufacturer of diesel engines in China with a significant market share.

It is generally expected that the market demand for diesel engines in China will increase with the continued expansion of the highways and toll roads in China leading to increasing demand for new trucks, buses and construction equipment.

Wrixon F. Gasteen, President, stated "Despite operating in a challenging environment after Severe Acute Respiratory Syndrome ("SARS"), we were able to achieve our financial objectives. I am pleased to announce that with the major capital expenditure program implemented in 2003, Yuchai is expected to make progressively increasing deliveries of the new 6113 heavy-duty engine in the beginning of March this year. This is a significant milestone which is in accordance with our business plan. We strongly believe this new heavy-duty engine will contribute significantly to Yuchai's future financial performance."

Basic and diluted net income per share for the year ended December 31, 2003 was Rmb12.40 (US\$1.50) compared to a basic and diluted net income per share of Rmb11.67 (US\$1.41) for 2002.

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TEL : (65) 6220 8411 FAX : (65) 6226 0502

CYI has filed with the U.S. Securities and Exchange Commission a copy of this press release on Form 6-K. A copy of such filing has also been sent to The New York Stock Exchange. Reference is made to such filing for cautionary statements which identify factors that could affect the forward looking statements contained in this press release.

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Contact persons: Mr Wrixon F. Gasteen, President
Mr Philip Ting, Chief Financial Officer

Note 1: The Company's functional and reporting currency is Renminbi, the translation of amounts from Renminbi to U.S. dollars is solely for the convenience of the reader. Translation of amounts from Renminbi to U.S. dollars has been made at the rate of Rmb 8.2767 = US\$1.00, the rate quoted by the People's Bank of China at the close of business on December 31, 2003. No representation is made that the Renminbi amounts could have been, or could be, converted into U.S. dollars at that rate or at any other certain rate on December 31, 2003 or at any other date.

Note 2: All financial data for 2003 (both in Renminbi and U.S. dollars) is unaudited.

CHINA YUCHAI INTERNATIONAL LIMITED
CONSOLIDATED INCOME STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2001, 2002 AND 2003
(RMB AND US\$ AMOUNTS EXPRESSED IN THOUSANDS, EXCEPT PER SHARE DATA)

	Year Ended December 31			
	2001	2002	2003	2003
	Rmb'000 Audited	Rmb'000 Audited	Rmb'000 Unaudited	US'000 Unaudited (Note)
Net sales	1,783,329	3,513,047	4,569,950	552,146
Cost of goods sold	1,183,403	2,371,080	3,192,794	385,756
Gross profit	599,926	1,141,967	1,377,156	166,390
Research and development cost	44,721	75,532	94,594	11,429
Selling, general and administrative expense	243,231	426,128	561,151	67,800
Amortisation of goodwill	16,859	-	-	-
Operating income	295,115	640,307	721,411	87,161
Interest cost	29,784	25,144	23,624	2,854
Other (income)/expense, net	(3,858)	(10,287)	881	106
Income before income taxes and minority interests	269,189	625,450	696,906	84,201
Income tax (credit)/expense	(63,584)	83,242	112,924	13,644
Income before minority interests	332,773	542,208	583,982	70,557
Minority interests in income of consolidated subsidiaries	82,386	129,775	145,800	17,615
Net income	250,387	412,433	438,182	52,942
Net income attributable to common shares	Rmb	Rmb	Rmb	US\$
Basic and diluted	7.09	11.67	12.40	1.50

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SELECTED CONSOLIDATED BALANCE SHEET ITEMS
(RMB AND US\$ AMOUNTS EXPRESSED IN THOUSANDS)

	As of	As of	
	December 31, 2002	December 31, 2003	
	Audited	Unaudited	
	RMB	RMB	US\$
			(Note)
Cash and Cash Equivalents	643,200	631,938	76,352
Trade Accounts Receivable, Net	1,003,135	849,611	102,651
Inventories, Net	843,229	877,334	106,000
Net Current Assets	1,340,832	962,804	116,327
Total Assets	3,985,459	4,033,632	487,348
Trade Accounts Payable	628,901	731,966	88,437
Short-Term and Long-Term Borrowings	315,000	298,000	36,005
Shareholders' Equity	2,161,903	1,991,687	240,638

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