

GILDAN ACTIVEWEAR INC.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at October 2, 2011
(In thousands of U.S. dollars) - unaudited

	Canadian GAAP	IFRS adjustments		IFRS	
		CanAm Adjustments	Other Adjustments		
		Note 1	Note		
Current assets:					
Cash and cash equivalents	\$ 88,802	\$ (6,777)	\$ -	\$ 82,025	
Trade accounts receivable	191,594	-	-	191,594	
Income taxes receivable	515	-	-	515	
Inventories	575,594	(7,283)	-	568,311	
Prepaid expenses and deposits	10,966	(139)	-	10,827	
Assets held for sale	-	-	13,142	3	13,142
Deferred income taxes	11,666	-	(11,666)	4	-
Other current assets	9,307	(79)	-	9,228	
Total current assets	888,444	(14,278)	1,476	875,642	
Property, plant and equipment	565,398	(16,155)	4,528	5	550,324
			(3,447)	6	
Investment in joint venture	-	13,038	-		13,038
Assets held for sale	13,142	-	(13,142)	3	-
Intangible assets	256,467	-	5,186	7	261,653
Goodwill	153,219	-	(5,815)	9	141,933
			3,345	9	
			(5,839)	12	
			(2,977)	13	
Other assets	13,051	3,887	(1,029)	8	15,909
Total assets	\$ 1,889,721	\$ (13,508)	\$ (17,714)		\$ 1,858,499
Current liabilities:					
Accounts payable and accrued liabilities	\$ 315,269	\$ (3,359)	\$ 3,850	9	\$ 297,960
			(13,827)	10	
			(3,973)	14	
Total current liabilities	315,269	(3,359)	(13,950)		297,960
Long term debt	209,000	-	-		209,000
Deferred income taxes	26,575	-	(11,666)	4	11,977
			(2,097)	8	
			(1,425)	9	
			452	13	
			(1,357)	14	
			(373)	6	
			1,868	7	
Employee benefit obligations	-	-	13,827	10	20,246
			(1,220)	13	
			7,639	14	
Provisions	-	-	8,226	5	8,226
Non-controlling interest in consolidated joint venture	11,562	(11,562)	-		-
Total liabilities	562,406	(14,921)	(76)		547,409
Equity:					
Share capital	100,436	-	-		100,436
Contributed surplus	16,526	-	-		16,526
Retained earnings	1,184,781	1,413	26,248	11	1,194,804
			(2,309)	14	
			(1,643)	15	
			(13,686)		
Accumulated other comprehensive income	25,572	-	(26,248)	11	(676)
Total equity attributable to shareholders of the Company	1,327,315	1,413	(17,638)		1,311,090
Total liabilities and equity	\$ 1,889,721	\$ (13,508)	\$ (17,714)		\$ 1,858,499

See accompanying notes to the supplemental financial information regarding the transition to IFRS.

GILDAN ACTIVEWEAR INC.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at January 2, 2011
(In thousands of U.S. dollars) - unaudited

	Canadian GAAP	IFRS adjustments		IFRS
		CanAm Adjustments Note 1	Other Adjustments Note	
Current assets:				
Cash and cash equivalents	\$ 234,925	\$ (4,103)	\$ -	\$ 230,822
Trade accounts receivable	138,800	-	-	138,800
Inventories	366,474	(6,829)	-	359,645
Prepaid expenses and deposits	9,126	(180)	(491)	8,455
Assets held for sale	-	-	11,611	11,611
Other current assets	8,454	(262)	-	8,192
Total current assets	757,779	(11,374)	11,120	757,525
Property, plant and equipment	494,303	(14,652)	16,762	498,559
			4,738	5
			(2,592)	6
Investment in joint venture	-	12,625	-	12,625
Assets held for sale	11,611	-	(11,611)	-
Intangible assets	59,849	-	5,414	65,263
Goodwill	10,197	-	-	10,197
Other assets	12,290	4,367	(1,029)	15,628
Total assets	\$ 1,346,029	\$ (9,034)	\$ 22,802	\$ 1,359,797
Current liabilities:				
Accounts payable and accrued liabilities	\$ 172,284	\$ 1,018	\$ 5,815	\$ 167,301
			(11,816)	10
Dividends payable	9,113	-	-	9,113
Income taxes payable	3,617	-	-	3,617
Current portion of long-term debt	-	-	16,648	2
Total current liabilities	185,014	1,018	10,647	196,679
Long term debt	-	-	-	-
Deferred income taxes	4,502	-	(1,633)	4,489
			1,949	7
			(329)	6
Employee benefit obligations	-	-	11,816	11,816
Provisions	-	-	7,951	7,951
Non-controlling interest in consolidated joint venture	11,150	(11,150)	-	-
Total liabilities	200,666	(10,132)	30,401	220,935
Equity:				
Share capital	98,343	-	-	98,343
Contributed surplus	11,328	-	-	11,328
Retained earnings	1,009,521	1,098	(7,518)	1,029,268
			(81)	
			26,248	11
Accumulated other comprehensive income	26,171	-	(26,248)	(77)
Total equity attributable to shareholders of the Company	1,145,363	1,098	(7,599)	1,138,862
Total liabilities and equity	\$ 1,346,029	\$ (9,034)	\$ 22,802	\$ 1,359,797

See accompanying notes to the supplemental financial information regarding the transition to IFRS.

GILDAN ACTIVEWEAR INC.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at October 4, 2010
(In thousands of U.S. dollars) - unaudited

	Canadian GAAP	IFRS adjustments		IFRS
		CanAm Adjustments	Other Adjustments	
		Note 1	Note	
Current assets:				
Cash and cash equivalents	\$ 258,442	\$ (7,599)	\$ -	\$ 250,843
Trade accounts receivable	145,684	-	-	145,684
Inventories	332,542	(3,024)	-	329,518
Prepaid expenses and deposits	9,584	(245)	(491) 2	8,848
Assets held for sale	-	-	3,246 3	3,246
Deferred income taxes	6,340	-	(6,340) 4	-
Other current assets	9,079	(409)	-	8,670
Total current assets	761,671	(11,277)	(3,585)	746,809
Property, plant and equipment	479,292	(15,731)	16,998 2 4,808 5 (2,354) 6	483,013
Investment in joint venture	-	12,533	-	12,533
Assets held for sale	3,246	-	(3,246) 3	-
Intangible assets	61,321	-	5,490 7	66,811
Goodwill	10,197	-	-	10,197
Other assets	11,805	4,364	(1,029) 8	15,140
Total assets	\$ 1,327,532	\$ (10,111)	\$ 17,082	\$ 1,334,503
Current liabilities:				
Accounts payable and accrued liabilities	\$ 186,205	\$ (46)	\$ 5,815 9 (12,179) 10	\$ 179,795
Income taxes payable	5,024	-	-	5,024
Current portion of long-term debt	-	-	16,879 2	16,879
Total current liabilities	191,229	(46)	10,515	201,698
Deferred income taxes	10,816	-	(1,366) 8 (6,340) 4 (315) 6 1,976 7	4,771
Employee benefit obligations	-	-	12,179 10	12,179
Provisions	-	-	7,951 5	7,951
Non-controlling interest in consolidated joint venture	11,058	(11,058)	-	-
Total liabilities	213,103	(11,104)	24,600	226,599
Equity:				
Share capital	97,036	-	-	97,036
Contributed surplus	10,091	-	-	10,091
Retained earnings	982,764	993	(372) 2 (3,143) 5 (2,039) 6 3,514 7 337 8 (5,815) 9 26,248 11	1,002,487
Accumulated other comprehensive income	24,538	-	(26,248) 11	(1,710)
Total equity attributable to shareholders of the company	1,114,429	993	(7,518)	1,107,904
Total liabilities and equity	\$ 1,327,532	\$ (10,111)	\$ 17,082	\$ 1,334,503

See accompanying notes to the supplemental financial information regarding the transition to IFRS.