

Listed Company Information

HI SUN GROUP<00818> - Results Announcement

Hi Sun Group Limited announced on 24/09/2003:

(stock code: 00818)

Year end date: 31/12/2003

Currency: HKD

Auditors' Report: N/A

Review of Interim Report by: Audit Committee

	(Unaudited) Current Period from 01/01/2003 to 30/06/2003 Note ('000)	(Unaudited) Last Corresponding Period from 01/01/2002 to 30/06/2002 ('000)
Turnover	: 131,165	124,012
Profit/(Loss) from Operations	: (7,596)	(11,652)
Finance cost	: (964)	(536)
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	: (8,560)	(11,827)
% Change over Last Period	: N/A	%
EPS/(LPS)-Basic (in dollars)	: (0.03)	(0.06)
-Diluted (in dollars)	: N/A	N/A
Extraordinary (ETD) Gain/(Loss)	: N/A	N/A
Profit/(Loss) after ETD Items	: (8,560)	(11,827)
Interim Dividend per Share	: NIL	NIL
(Specify if with other options)	: N/A	N/A
B/C Dates for Interim Dividend	: N/A	
Payable Date	: N/A	
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 Turnover

The Group is principally engaged in the sale of computer hardware and software, provision of information system consultancy and integration services and the construction and installation of curtain wall system. Revenues recognised during the period are as follows:

	Unaudited		
	Six months ended 30th June		
	Continued Operation 2003 HK\$'000	Continued Operation 2002 HK\$'000	Discontinued Operation 2002 HK\$'000
Turnover			
Sales of goods	76,430	83,748	-
Provision of information system consultancy and integration services	54,735	36,356	-
Value of construction and installation work performed	-	-	3,908
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	131,165	120,104	3,908
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2 Operating loss

The Group's operating loss is stated after crediting and charging the following:

	Unaudited		
	Six months ended 30th June		
	Continued Operation 2003 HK\$'000	Continued Operation 2002 HK\$'000	Discontinued Operation 2002 HK\$'000
Crediting			
Gain on disposal of fixed assets	-	-	34
	====	====	====
Charging			
Auditors' remuneration	600	113	150
Depreciation	4,276	2,658	316
Staff costs (excluding directors' remuneration):			
Wages and salaries	42,668	31,225	4,386
Pension contributions	1,240	693	17
Less: staff costs capitalised into contract work in progress	(2,036)	-	(381)
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	41,872	31,918	4,022
Operating lease rentals for land and buildings	4,601	3,690	-
Provision for impairment of fixed assets	-	-	2,460
Loss on disposal and write off of fixed assets	320	12	-
Provision for doubtful debts	1,646	-	-
	=====	=====	=====

3. Turnover, revenue and segment information

Primary reporting format - business segments

Unaudited
Six months ended
30th June 2003

	Financial solutions, services and related products HK\$'000	Telecom munication solutions, services and related products HK\$'000	Electronic payment products and services HK\$'000
Turnover	98,582 =====	10,524 =====	22,059 =====
Segment results	1,123 =====	(1,158) =====	(2,731) =====

Unaudited
Six months ended
30th June 2003

	Other operations HK\$'000	Group HK\$'000
Turnover	- =====	131,165 =====
Segment results	(5,002) =====	(7,768)
Unallocated income		172 -----
Loss from operation		(7,596)
Finance costs		(964)
Non-operating income		- -----
Loss before taxation		(8,560)
Taxation		- -----
Loss attributable to shareholders		(8,560) =====

There are no sales or other transactions between the business segments.
Unallocated income represents interest income.

4 Loss per share

The calculation of basic loss per share is based on the Group's loss attributable to shareholders of HK\$ 8,560,000 (2002: loss of HK\$11,827,000) and on the weighted average number of 333,054,030 (2002: 203,450,272) ordinary shares in issue during the period.

The weighted average number of shares in issue used to calculate the basic loss for share for the six months ended 30th June 2002 has been adjusted for the effect of the Company's bonus issue and rights issue as set out in note 11(a) and (c) to the accounts respectively.

There were no dilutive effects on the basic loss per share for the periods ended 30th June 2003 and 2002.