

Listed Company Information

HI SUN GROUP<00818> - Results Announcement

Hi Sun Group Limited announced on 26/04/2004:
 (stock code: 00818)
 Year end date: 31/12/2003
 Currency: HKD
 Auditors' Report: Unqualified

	(Audited) Current Period from 01/01/2003 to 31/12/2003 Note ('000)	(Audited) Last Corresponding Period from 01/01/2002 to 31/12/2002 ('000)
Turnover	: 359,790	369,996
Profit/(Loss) from Operations	: (1,829)	(38,665)
Finance cost	: (1,625)	(2,140)
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	: (3,454)	(40,828)
% Change over Last Period	: N/A	%
EPS/(LPS)-Basic (in dollars)	: (0.01)	(0.19)
-Diluted (in dollars)	: N/A	N/A
Extraordinary (ETD) Gain/(Loss)	: N/A	N/A
Profit/(Loss) after ETD Items	: (3,454)	(40,828)
Final Dividend per Share	: NIL	NIL
(Specify if with other options)	: N/A	N/A
B/C Dates for Final 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. Revenues recognised during the year are as follows:

	Continued Operation 2003 HK\$'000	Continued Operation 2002 HK\$'000	Discontinued Operation 2002 HK\$'000
Turnover			
Sales of goods	240,295	287,247	
Provision of information system consultancy and integration services	119,495	78,803	
Value of construction and installation work performed			3,946
	----- 359,790 -----	----- 366,050 -----	----- 3,946 -----

2 Operating loss

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

	Continued Operation 2003 HK\$'000	Continued Operation 2002 HK\$'000	Discontinued Operation 2002 HK\$'000
Crediting			
Write-back of provision for obsolete inventories	346	-	-
Refund of value added tax	3,355	2,507	-
	=====	=====	=====
Charging			
Auditors' remuneration	1,152	1,160	-
Depreciation:			
Owned fixed assets	8,816	6,960	469
Staff costs	86,335	84,410	5,739
Operating lease rentals for land and buildings	10,717	8,954	78
Loss on disposal and written off of fixed assets	360	2,411	44
Provision for doubtful debts	1,701	481	-
Provision for other receivables	1,196	280	-
Provision for obsolete inventories		2,237	-
Net exchange losses	218	165	(15)
	=====	=====	=====

Turnover, revenue and segment information

Primary reporting format - business segments

	Financial solutions, services and related products	Telecommunication solutions, services and related products	Electronic payment products and services
	2003 HK\$'000	2003 HK\$'000	2003 HK\$'000
Turnover	260,545	29,238	69,957
	=====	=====	=====
Other revenue	161	7	159
	=====	=====	=====
Segment results	5,595	(2,162)	3,859
	=====	=====	=====
Segment assets	83,383	23,168	52,488
	=====	=====	=====
Segment liabilities	(38,499)	(32,334)	(31,119)
	=====	=====	=====
Other segment information:			
Depreciation	6,977	1,160	677
Provision for doubtful debts	1,701	-	-
Provision for other receivable	1,196	-	-
Write-back of provision for obsolete inventories	-	-	(346)
Loss on disposal and write off of fixed assets	336	-	24
Capital expenditure	1,867	247	159
	=====	=====	=====
		Other operations	Group
		2003	2003
		HK\$'000	HK\$'000
Turnover		50	359,790
		=====	=====
Other revenue		1	328
		=====	=====
Segment results		(9,121)	(1,829)
		=====	=====
Finance costs			(1,625)

Loss before taxation			(3,454)
Taxation			-

Loss attributable to shareholders			(3,454)
			=====
Segment assets		4,637	163,676
		=====	=====
Segment liabilities		(966)	(102,918)
		=====	=====
Other segment information:			
Depreciation		2	8,816
Provision for doubtful debts		-	1,701
Provision for other receivable		-	1,196
Write-back of provision for obsolete inventories		-	(346)
Loss on disposal and write off of fixed assets		-	360
Capital expenditure		-	2,273
		=====	=====

3 Basis loss per share

The calculation of basic loss per share is based on the Group's loss attributable to shareholders of HK\$3,454,000 (2002: HK\$40,828,000) and on the weighted average number of 333,054,030 (2002: 215,119,396) ordinary shares in issue during the year.

The weighted average number of shares in issue used to calculate the basic loss per share for the year ended 31 December 2002 has been adjusted for the effect of the Company's bonus issue and rights issue.

There were no dilutive effects on the basic loss per share for the years ended 31 December 2003 and 2002.