

Listed Company Information

HI SUN GROUP<00818> - Results Announcement

Hi Sun Group Limited announced on 22/09/2004:
 (stock code: 00818)
 Year end date: 31/12/2004
 Currency: HKD
 Auditors' Report: N/A
 Interim report reviewed by: Audit Committee

	(Unaudited) Current Period from 01/01/2004 to 30/06/2004 ('000)	(Unaudited) Last Corresponding Period from 01/01/2003 to 30/06/2003 ('000)
Turnover	: 66,650	131,165
Profit/(Loss) from Operations	: (27,689)	(7,596)
Finance cost	: (496)	(964)
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	: (28,185)	(8,560)
% Change over Last Period	: N/A	%
EPS/(LPS)-Basic (in dollars)	: (0.08)	(0.03)
-Diluted (in dollars)	: N/A	N/A
Extraordinary (ETD) Gain/(Loss)	: N/A	N/A
Profit/(Loss) after ETD Items	: (28,185)	(8,560)
Interim Dividend per Share	: NIL	NIL
(Specify if with other options)	: N/A	N/A
B/C Dates for Interim Dividend Payable Date	: N/A	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:

	Unaudited	
	Six months ended 30th June 2004	2003
	HK\$'000	HK\$'000
Turnover		
Sales of goods	52,984	76,430
Provision of information system consultancy and integration services	10,285	54,735
Value-added services	3,381	-
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	66,650	131,165
	=====	=====

2 Operating loss

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

	Unaudited	
	Six months ended 30th June 2004	2003
	HK\$'000	HK\$'000
Crediting		
Reversal of provision for inventory	371	-
	=====	=====
Charging		
Auditors' remuneration	500	600
Depreciation	4,412	4,276
Staff costs (including directors' remuneration):		
Wages and salaries	30,912	42,668
Pension contributions	1,955	1,240
Less: staff costs capitalised into contract work in progress	(5,050)	(2,036)
	-----	-----
	27,817	41,872
Operating lease rentals for land and buildings	5,236	4,601
Loss on disposal and write off of fixed assets	19	320
Provision for doubtful debts	-	1,646
	=====	=====

3. Turnover, revenue and segment information

Primary reporting format - business segments

Unaudited
Six months ended
30th June 2004

Financial solutions, services and related products HK\$'000	Telecom- munications solutions, services and related products HK\$'000	Electronic payment products and service HK\$'000	Other operations HK\$'000	Group HK\$'000
Turnover 20,559 =====	5,872 =====	40,119 =====	100 =====	66,650 =====
Segment results (18,501) =====	(7,075) =====	3,969 =====	(6,228) =====	(27,835) =====
Unallocated income				146 -----
Loss from operation				(27,689) -----
Finance costs				(496) -----
Loss attributable to shareholders				(28,185) =====

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\$28,185,000 (2003: loss of HK\$8,560,000) and on the number of 333,054,030 (2003: 333,054,030) ordinary shares in issue during the period.

Diluted loss per share has not been presented for the period ended 30th June 2004 as the conversion of potential ordinary shares would have anti-dilutive effect to the basic loss per share.

There were no dilutive effect on the basic loss per share for the period ended 30th June 2003.