

ANGELS TECH - Results Announcement

Angels Technology Company Limited announced on 14/08/2003:

(stock code: 08112)

Year end date: 31/12/2003

Currency: HKD

Auditors' Report: N/A

Review of Interim Report by: Audit Committee

Important Note:

This result announcement form only contain extracted information from and should be read in conjunction with the detailed results announcement of the issuer, which can be view on the GEM website at <http://www.hkgem.com>

(Unaudited)

	(Unaudited) Current	Last Period from
Corresponding	Period from 01/01/2003	Period from
01/01/2002	to 30/06/2003	to
30/06/2002		
	Note ('000)	
('000)		
Turnover	: 8,141	559
Profit/(Loss) from Operations	: (4,971)	(8,024)
Finance cost	: N/A	N/A
Share of Profit/(Loss) of Associates	: (793)	(248)
Share of Profit/(Loss) of Jointly Controlled Entities	: N/A	N/A
Profit/(Loss) after Tax & MI	: (5,764)	(8,272)
% Change over Last Period	: N/A	%
EPS/(LPS)-Basic (in dollars)	: (0.03)	(0.0447)
-Diluted (in dollars)	: N/A	N/A
Extraordinary (ETD) Gain/(Loss)	: N/A	N/A
Profit/(Loss) after ETD Items	: (5,764)	(8,272)
2nd Quarterly Dividend per Share	: N/A	N/A
(Specify if with other options)	: N/A	N/A
B/C Dates for 2nd Quarterly 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	

For and on behalf of
Angels Technology Company Limited

Name : Yan Daniel X.D.
Title : Chairman

Responsibility statement

The directors of the Company (the "Directors") as at the date hereof hereby collectively and individually accept full responsibility for the accuracy of the information contained in this results announcement

form (the "Information") and confirm, having made all reasonable inquiries, that to the best of their knowledge and belief the Information are accurate and complete in all material respects and not misleading and that there are no other matters the omission of which would make the Information herein inaccurate or misleading. The

Directors acknowledge that the Stock Exchange has no responsibility whatsoever with regard to the Information and undertake to indemnify the Exchange against all liability incurred and all losses suffered by the Exchange in connection with or relating to the Information.

Remarks:

1. Basis of preparation

The condensed accounts have been prepared in accordance with Hong Kong Statement of Standard Accounting Practice ("SSAP") No. 25 "Interim Financial Reporting" issued by the Hong Kong Society of Accountants and the disclosure requirements set out in Chapter 18 of the GEM Listing Rule.

The accounting policies and methods of computation used in the preparation of these condensed accounts are consistent with those used in the annual accounts for the year ended 31 December, 2002.

2. Loss per share

Basic loss per share for the six months and three months ended 30 June, 2003 are calculated based on the Group's loss attributable to the shareholders of HK\$5,764,000 and HK\$3,171,000 respectively (2002: HK\$8,272,000 and HK\$4,293,000 respectively) and on the weighted average number of 192,000,000 (2002: 184,972,376 and 189,890,110 respectively) ordinary shares respectively in issue during the period.

Diluted loss per share was not presented because there were no potential dilutive ordinary shares in existence during the six months ended 30 June, 2003 (2002: Nil).