

ANGELS TECH - Results Announcement

Angels Technology Company Limited announced on 15/05/2003:

(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 31/03/2003	to
31/03/2002		
	Note ('000)	
('000)		
Turnover	: 5,054	408
Profit/(Loss) from Operations	: (2,356)	(3,979)
Finance cost	: N/A	N/A
Share of Profit/(Loss) of Associates	: (237)	0
Share of Profit/(Loss) of Jointly Controlled Entities	: N/A	N/A
Profit/(Loss) after Tax & MI	: (2,593)	(3,979)
% Change over Last Period	: N/A	%
EPS/(LPS)-Basic (in dollars)	: (0.0135)	(0.0221)
-Diluted (in dollars)	: N/A	N/A
Extraordinary (ETD) Gain/(Loss)	: N/A	N/A
Profit/(Loss) after ETD Items	: (2,593)	(3,979)
1st Quarterly Dividend per Share	: N/A	N/A
(Specify if with other options)	: N/A	N/A
B/C Dates for 1st 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 accounts have been prepared in accordance with accounting principles generally accepted in Hong Kong and comply with accounting standards issued by the Hong Kong Society of Accountants. They have been prepared under the historical cost convention.

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

2. Loss per share

The calculation of loss per share is based on the Group's loss attributable to the shareholders of HK\$2,593,000 (2002: HK\$3,979,000).

The basic loss per share is based on the weighted average of 192,000,000 (2002: 180,000,000) ordinary shares in issue during the year. Diluted loss per share was not presented because there were no potential dilutive ordinary shares in existence during the three months ended 31 March 2003 (2002: Nil).