

SJTU SUNWAY<08148> - Results Announcement (Final, 2003, Summary)

SJTU Sunway Software Industry Limited announced on 26/03/2004:
(stock code: 08148)

Year end date :31/12/2003
 Currency :HKD
 Auditors' report :Unqualified
 Review of Quarterly Report by :N/A

Important Note :

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

Audited	Audited	
	Current	Last
Corresponding	Period	
Period	from	from
01/01/2002	01/01/2003	
	to	to
31/12/2002	31/12/2003	
HK\$	HK\$	HK\$
Turnover	: 35,502,319	
40,614,887		
Profit/(Loss) from Operations	: 8,861,580	
8,638,517		
Finance cost	: (208,037)	
122,379		
Share of Profit/(Loss) of Associates	: N/A	
N/A		

Share of Profit/(Loss) of Jointly Controlled Entites	:	N/A	
N/A			
Profit/(Loss) after Taxation & MI 8,760,896	:	8,144,475	
% Change Over the Last Period EPS / (LPS)	:	-7.04%	
Basic (in dollar) 0.0674	:	HKD 0.0626	HKD
Diluted (in dollar)	:	N/A	
N/A			
Extraordinary (ETD) Gain/(Loss) N/A	:	N/A	
Profit (Loss) after ETD Items 8,760,896	:	8,144,475	
Final Dividends per Share NIL	:	NIL	
(specify if with other options) N/A	:	N/A	
B/C Dates for Final Dividends	:	N/A	
Payable Date	:	N/A	
B/C Dates for (-) General Meeting	:	N/A	
Other Distribution for Current Period	:	NIL	
B/C Dates for Other Distribution	:	N/A	

(bdi: both days inclusive)

For and on behalf of
SJTU Sunway Software Industry
Limited

Signature :

Name :Wong Tik

Title :Company Secretary

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.

Remark:

1. The Company was listed on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited on 9th January, 2004.

2. REORGANISATION

The Company was incorporated in the Cayman Islands on 28th June, 2002 as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. Pursuant to a group reorganisation which was completed on 25th November, 2003 to rationalise the group structure in preparation for the listing of the Company's shares on the GEM of the Stock Exchange, the Company became the holding company of the subsidiaries now comprising the Group.

3. BASIS OF PRESENTATION

The Group resulting from the Reorganisation has been regarded as a continuing group. Accordingly, the consolidated results have been prepared on the basis of merger accounting in accordance with Statement of Standard Accounting Practice ("SSAP") No. 2.127 "accounting for group Reconstructions", under which the Company was the holding company of the Group for both years presented, rather than from 25th November, 2003. Under these circumstances, the results of the Group for the years ended 31st December, 2003 and 2002 include the results of the Company and its subsidiaries with effect from 1st January, 2002 or since their respective dates of

incorporation/establishment, whichever is a shorter period. In the opinion of the Directors, the resulting consolidated results give a more meaningful view of the results of the group as a whole.

The Group's audited consolidated results have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (which includes all applicable Statements of Standard Accounting Practice and Interpretations) issued by the Hong Kong Society of Accountants, accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance.

4. EARNINGS PER SHARE

Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to shareholders of HK\$8,144,475 (2002: HK\$8,760,896) and the 130,000,000 ordinary shares in issue and issuable comprising 20,000,000 ordinary shares in issue as at 31st December, 2003 and 110,000,000 ordinary shares to be issued pursuant to the capitalisation issue as if these shares were outstanding throughout the period from 1st January, 2002 to 31st December, 2003.

Diluted earnings per share

There were no potential dilutive ordinary shares in existence during the years ended 31st December, 2003 and 2002.