

ARTFIELD GROUP<01229> - Results Announcement

Artfield Group Limited announced on 21/07/2005:

(stock code: 01229 )

Year end date: 31/03/2005

Currency: HKD

Auditors' Report: Unqualified

	(Audited )	(Audited )
	Current	Last
	Period	Corresponding
	from 01/04/2004	Period
	to 31/03/2005	from 01/04/2003
	to 31/03/2004	
	Note ('000 )	('000 )
Turnover	: 238,300	229,925
Profit/(Loss) from Operations	: 153	(12,721)
Finance cost	: (3,185)	(3,527)
Share of Profit/(Loss) of Associates	: 765	N/A
Share of Profit/(Loss) of Jointly Controlled Entities	: N/A	0
Profit/(Loss) after Tax & MI	: (2,670)	(16,538)
% Change over Last Period	: N/A	%
EPS/(LPS)-Basic (in dollars)	: (0.0102)	(0.0687)
-Diluted (in dollars)	: N/A	N/A
Extraordinary (ETD) Gain/(Loss)	: N/A	N/A
Profit/(Loss) after ETD Items	: (2,670)	(16,538)
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 Annual  
General Meeting : 18/08/2005 to 25/08/2005 bdi.  
Other Distribution for : N/A  
Current Period

B/C Dates for Other  
Distribution : N/A

Remarks:

1. IMPACT OF RECENTLY ISSUED HONG KONG FINANCIAL  
REPORTING STANDARDS  
("HKFRSs")

The Hong Kong Institute of Certified Public Accountants has issued a number of new and revised HKFRSs and Hong Kong Accounting Standards (collectively "new HKFRSs") which are effective for accounting periods beginning on or after 1 January 2005.

The Group has not early adopted these new HKFRSs in the financial statements for the year ended 31 March 2005. The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new HKFRSs would have a significant impact on its results of operations and financial position.

2. LOSS PER SHARE

The calculation of basic loss per share is based on the net loss for the year of HK\$2,670,000 (2004: net loss of HK\$16,538,000), and the weighted average number of 261,276,442 (2004: 240,619,686) ordinary shares in issue during the year.

No diluted loss per share for the years ended 31 March 2005 and 2004 has been presented as the warrants and share options outstanding during both years had an anti-dilutive effect on the basic loss per share for both years.