

ARTFIELD GROUP<01229> - Results Announcement

Artfield Group Limited announced on 18/12/2002:

(stock code: 01229)

Year end date: 31/3/2003

Currency: HKD

Auditors' Report: N/A

Review of Interim Report by: Audit Committee

	(Unaudited) Current Period from 01/04/2002 to 30/09/2002 Note ('000)	(Unaudited) Last Corresponding Period from 01/04/2001 to 30/09/2001 ('000)
Turnover	: 130,168	140,856
Profit/(Loss) from Operations	: 2,849	1,561
Finance cost	: (972)	(971)
Share of Profit/(Loss) of Associates	: N/A	N/A
Share of Profit/(Loss) of Jointly Controlled Entities	: (48)	(102)
Profit/(Loss) after Tax & MI	: 1,383	(275)
% Change over Last Period	: N/A	%
EPS/(LPS)-Basic (in dollars)	: 0.0057	(0.0011)
-Diluted (in dollars)	: 0.0056	N/A
Extraordinary (ETD) Gain/(Loss)	: N/A	N/A
Profit/(Loss) after ETD Items	: 1,383	(275)
Interim Dividend per Share	: NIL	NIL
(Specify if with other options)	: N/A	N/A
 B/C Dates for Interim 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	

Remarks:

EARNINGS / (LOSS) PER SHARE

The calculation of basic earnings / (loss) per share is based on the net profit from ordinary activities attributable to shareholders for the period of HK\$1,383,000 (2001: net loss of HK\$275,000) and the weighted average number of 242,807,500 (2001: 242,807,500) ordinary shares in issue during the period.

The calculation of diluted earnings per share for the six months ended 30 September 2002 is based on the net profit from ordinary activities attributable to shareholders for the period of HK\$1,383,000. The weighted average number of ordinary shares used in the calculation was the 242,807,500 ordinary shares in issue during the period ended 30 September 2002, as used in the basic earnings per share calculation, and the weighted average number of 5,334,838 ordinary shares assumed to have been issued at no consideration on the deemed exercise of all share options outstanding during the period ended 30 September 2002.

No diluted loss per share was shown for the six months ended 30 September 2001 as the effect of the Company's share options outstanding during the period was anti-dilutive. In addition, the exercise price of the warrants granted and outstanding during the period, was higher than the average market price of the Company's shares and, accordingly, there was no dilutive effect on the basis loss per share.

The reconciliation of weighted average number of shares used in calculating basic and diluted earnings/(loss) per share is as follows:

	2002	2001
Weighted average number of ordinary shares used in calculating basic earnings / (loss) per share	242,807,500	242,807,500
Weighted average number of ordinary shares assumed issued at no consideration on deemed exercise of all share options outstanding during the year / period	5,334,838	6,145,765
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Weighted average number of ordinary shares used in calculating basic earnings / (loss) per share	248,142,338	248,953,265
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