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SYSCAN IMAGING INC
Form 10QSB/A
August 22, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-QSB/A-1

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarter ended June 30, 2005

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Commission file number: 000-27773

SYSCAN IMAGING, INC.
(Exact Name of Small Business Issuer as Specified in Its Charter)

DELAWARE

59-3134518

(State of incorporation)

(I.R.S. Employer Identification No.)

1772 TECHNOLOGY DRIVE
SAN JOSE, CALIFORNIA 95110
(Address of principal executive offices, including zip code)

(408) 436-9888
(Issuer's telephone number, including area code)

(Name, Former Address and Former Fiscal Year, if Changed Since Last Report)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the past 12 months, and (2) has been subject to such filing requirements for the past 90 days.
Yes No

The number of shares outstanding of the issuer's Common Stock, \$.001 Par Value, on August 17, 2005, was 23,110,515 shares

Transitional Small Business Disclosure Format (check one): Yes No

EXPLANATORY NOTE

Syscan Imaging, Inc. is filing this Form 10-QSB/A-1 to its Quarterly Report on Form 10-QSB for the quarter ended June 30, 2005, as filed with the SEC on August 15, 2005, for the purpose of revising its discussion of Net Loss included in Item 2 of Part I of such Quarterly Report on Form 10-QSB, as set forth below. As a result of this amendment, Syscan Imaging, Inc. is filing as exhibits to this Form 10-QSB/A-1 the certifications pursuant to Sections 302 and 906 of the Sarbanes-Oxley Act of 2002.

This Form 10-QSB/A-1 does not change our previously reported financial statements and other financial disclosures. Items included in the original Form 10-QSB that are not included herein are not amended and remain in effect as of the date of the original filing. Except as noted above, this Form 10-QSB/A-1

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does not update information that was presented in our original Quarterly Report on Form 10-QSB filed on August 15, 2005 to reflect recent developments that have occurred since that date.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

NET LOSS

Net losses for the quarter and six months ended June 30, 2005 were approximately (\$2,908,182) and (\$2,931,347), respectively, compared to net losses of approximately (\$123,974) and (\$110,294), respectively, during the same periods in 2004. The increase in losses are primarily related to stock options granted to certain executive officers and key employees during the quarter ended June 30, 2005 versus the same period in 2004. If we remove stock-based compensation costs from our net losses, our net losses for the quarter and six month periods ended June 30, 2005 would have been approximately (\$96,182) and (\$119,347), respectively, compared to net losses of approximately (\$123,974) and (\$110,294), respectively, during the same periods in 2004. The substantial increase in G&A and R&D expenses during the quarter ended June 30, 2005, continues to impair our profitability. We see these increased expenses as important as we prepare our financial strength and product innovation to meet future revenue growth.

PART II - OTHER INFORMATION

ITEM 6. EXHIBITS.

31 Rule 13a-14(a)/15d-14(a) Certifications.

32.1 Certification by the Chief Executive Officer Relating to a Periodic Report Containing Financial Statements.*

32.2 Certification by the Chief Financial Officer Relating to a Periodic Report Containing Financial Statements.*

* The Exhibit attached to this Form 10-QSB shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to liability under that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the Registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: August 22, 2005

By: /s/ Darwin Hu

Name: Darwin Hu
Title: Chief Executive Officer

Dated: August 22, 2005

By: /s/ William Hawkins

Name: William Hawkins
Title: Acting Chief Financial Officer, Principal

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Accounting Officer, Chief Operating Officer and
Secretary