

## Quarterly Results announcement form

Name of listed company : FlexSystem Holdings Limited

Stock code : 8050

Year end date : 31/03/2001

**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>**

	(unaudited)	(unaudited)
	Current Period (dd/mm/yy)	Last Corresponding Period (dd/mm/yy)
	from <u>01/04/2000</u> to <u>31/12/2000</u>	from <u>01/04/1999</u> to <u>31/12/1999</u>
	HK\$'000	HK\$'000
Turnover	45,760	31,990
Profit/(Loss) from Operations	16,330	13,130
Finance cost	7	0
Share of Profit/(Loss) of Associates	0	0
Share of Profit/(Loss) of Jointly Controlled Entites	0	0
Profit/(Loss) after Taxation & MI	14,323	11,069
% Change Over the Last Period	29.40	%
EPS / (LPS) - Basic	2.51 cents	2.31 cents
- Diluted	N/A	N/A
Extraordinary (ETD) Gain/(Loss)	0	0
Profit (Loss) after ETD Items	14,323	11,069
3rd Q Dividend per Share (specify if with other options)	0	0
B/C Dates for 3rd Q Dividend Payable Date	N/A	N/A
B/C Dates for AGM/SGM	N/A	N/A
Other Distribution for Current Period	N/A	N/A
B/C Dates for Other Distribution	N/A	N/A
* Please delete as appropriate		(bdi: both days inclusive)

Remarks :

For and on behalf of  
FlexSystem Holdings Limited

Signature :

Name :

Title :

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Gary Leung  
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Executive director and C.F.O  
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**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.

(1) Basis of presentation

FlexSystem Holdings Limited ('the Company") was incorporated in the Cayman Islands as an exempted company with limited liability on 8th May, 2000 under the Companies Law (2000 Revision) of the Cayman Islands. In preparation for the listing of the Company's shares on GEM, a group reorganization was effected whereby the Company became the holding company of the Group on 10th July, 2000. The shares of the Company (the "Shares") were listed on GEM on 24th July, 2000 (the "Listing Date")

The results of the Company and its subsidiaries (the "Group") have been prepared on a merger basis as if the current group structure had been in existence throughout the periods under review or since the respective dates of incorporation or establishment of the respective subsidiaries now comprising the Group, whichever is a shorter period.

All significant intra-group transactions and balances have been eliminated on combination.

(2) Earnings per share

The calculation of the Group's basic earnings per share for the nine months ended 31st December, 2000 is based on the Group's unaudited consolidated profit after taxation of approximately HK\$ 14,323,000 and the weighted average number of approximately 570,000,000 shares in issue.

The calculation of the Group's basic earnings per share for the nine months ended 31st December, 1999 is based on the Group's unaudited consolidated profit after taxation of approximately HK\$ 11,069,000 and the number of 480,000,000 shares in issue and issuable immediately before the new issue and placing of the Company's shares immediately prior to the Listing Date.

There were no dilutive potential shares in issue during the periods ended 31st December, 1999 and 2000.