

Yearly Results announcement form

Name of listed company : FlexSystem Holdings Limited

Stock code : 8050

Year end date : 31/03/2001

Auditors' report : Qualified
 Modified
 Neither

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 Period (dd/mm/yy)		Last Corresponding Period (dd/mm/yy)	
	from	01/04/2000	from	01/04/1999
	to	31/03/2001	to	31/03/2000
		HK\$'000		HK\$'000
Turnover	:	61,898		44,756
Profit/(Loss) from Operations	:	22,227		18,954
Finance cost	:	10		0
Share of Profit/(Loss) of Associates	:	0		0
Share of Profit/(Loss) of Jointly Controlled Entites	:	-127		0
Profit/(Loss) after Taxation & MI	:	20,014		16,194
% Change Over the Last Period	:	23.59	%	
EPS / (LPS) - Basic	:	3.57 cents		3.41 cents
- Diluted	:	N/A		N/A
Extraordinary (ETD) Gain/(Loss)	:	0		0
Profit (Loss) after ETD Items	:	20,014		16,194
Final Dividend per Share (specify if with other options)	:	1.5 cents		N/A
B/C Dates for Final Dividend	:	20/7/2001	to	25/7/2001 bdi.
Payable Date	:	26/7/2001		
B/C Dates for AGM/SGM	:	N/A	to	N/A bdi.
Other Distribution for Current Period	:	N/A		
B/C Dates for Other Distribution	:	N/A	to	N/A bdi.

* Please delete as appropriate

(bdi: both days inclusive)

Remarks :

For and on behalf of
FlexSystem Holdings Limited

Signature :

Name :

Title :

Gary Leung

Executive Director and C.F.O

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 year ended 31st March, 2001 is based on the Group's audited consolidated profit after taxation of approximately HK\$ 20,014,000 (2000: HK\$16,194,000) and the weighted average number of 561,287,671 (2000: 475,500,000) shares in issue.

There is no diluted earnings per share since the Company has no dilutive potential ordinary shares