

Quarterly Results announcement form

Name of listed company : FlexSystem Holdings Limited

Stock code : 8050

Year end date : 31/03/2002

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>01/04/2001</u>	from <u>01/04/2000</u>
	to <u>30/09/2001</u>	to <u>30/09/2000</u>
	<u>HK\$'000</u>	<u>HK\$'000</u>
Turnover	28,963	24,498
Profit/(Loss) from Operations	4,599	9,071
Finance cost	-4	0
Share of Profit/(Loss) of Associates	0	0
Share of Profit/(Loss) of Jointly Controlled Entities	-154	0
Profit/(Loss) after Taxation & MI	4,033	9,071
% Change Over the Last Period	-55.54	%
EPS / (LPS) - Basic	0.67 cents	1.74 cents
- Diluted	N/A	N/A
Extraordinary (ETD) Gain/(Loss)	0	0
Profit (Loss) after ETD Items	4,033	9,071
2nd Q Dividend per Share (specify if with other options)	1.00 cents N/A	1.50 cents N/A
B/C Dates for 2nd Q Dividend Payable Date	26/11/2001 30/11/2001	29/11/2001
B/C Dates for AGM/SGM	N/A	N/A
Other Distribution for Current Period	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 :

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 three months and six months ended 30th September, 2001 is based on the Group's unaudited consolidated profit attributable to shareholders approximately HK\$ 1,015,000 and HK\$ 4,033,000 respectively and the 600,000,000 shares in issue during the period.

The calculation of the Group's basic earnings per share for the three months and six months ended 30th September, 2000 is based on the Group's unaudited consolidated profit attributable to shareholders approximately HK\$ 3,550,000 and HK\$ 9,071,000 respectively and the weighted average number of approximately 520,000,000 shares in issue.

There were no dilutive potential shares in issue during the periods ended 30th September, 2000 and 2001