

Yearly Results announcement form

Name of listed company : ITE (Holdings) Limited

Stock code : 8092

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) Current Period (dd/mm/yy) from <u>01/04/2000</u> to <u>31/03/2001</u>	(Audited) Last Corresponding Period (dd/mm/yy) from <u>01/04/1999</u> to <u>31/03/2000</u>
	HK\$'000	HK\$'000
Turnover	45,669	16,535
Profit/(Loss) from Operations	19,070	1,430
Finance cost	8	4
Share of Profit/(Loss) of Associates	N/A	N/A
Share of Profit/(Loss) of Jointly Controlled Entities	N/A	N/A
Profit/(Loss) after Taxation & MI	16,262	1,426
% Change Over the Last Period	1,040.39 %	
EPS / (LPS) - Basic	4.01 cents	0.36 cents
- Diluted	3.98 cents	N/A
Extraordinary (ETD) Gain/(Loss)	0	0
Profit (Loss) after ETD Items	16,262	1,426
Final Dividend per Share	N/A	N/A
(specify if with other options)	N/A	N/A
B/C Dates for Final Dividend	N/A to	N/A bdi.
Payable Date	N/A	
B/C Dates for AGM/SGM	03/Jul/2001 to	09/Jul/2001 bdi.
Other Distribution for Current Period	Bonus issue of one share for each existing share held	
B/C Dates for Other Distribution	03/Jul/2001 to	09/Jul/2001 bdi.
* Please delete as appropriate		(bdi: both days inclusive)

Remarks :

For and on behalf of
ITE (Holdings) Limited

Signature :

Name :

Title :

Lau Hon Kwong, Vincent

Chief Executive Officer

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.

GROUP REORGANISATION

The Company was incorporated in the Cayman Islands on 6 November 2000 under the Companies Law (2000 Revised) of the Cayman Islands and, through a group reorganisation in preparation for the listing of the Company's shares on GEM of the Stock Exchange, became the holding company of the Group on 18 November 2000. The Group has been treated as a continuing entity and accordingly the consolidated accounts have been prepared on the basis that the Company was the holding company of the Group for both years presented, rather than from 18 November 2000. Accordingly, the consolidated results of the Group for the years ended 31 March 2000 and 2001 include the results of the Company and its subsidiaries with effect from 1 April 1999 or since their respective dates of incorporation, where this is a shorter period. The consolidated balance sheet at 31 March 2000 is a combination of the balance sheets of the subsidiaries of the Company as at 31 March 2000.

EARNINGS PER SHARE

Basic earnings per share :

The calculation of basic earnings per share for the year ended 31 March 2001 is based on the profit attributable to shareholders for the year of \$16,262,425 divided by the weighted average number of 405,242,882 ordinary shares, assumed to be in issue during the year. The weighted average number of ordinary shares is calculated based on the proforma 400,000,000 shares in issue and issuable, comprising 34,183,360 shares in issue immediately before the placing on 21 February 2001 and 365,816,640 issued pursuant to the capitalisation issue, and the total number of ordinary shares of 449,068,000 in issue as at 31 March 2001.

Diluted earnings per share :

The calculation of diluted earnings per share is based on the profit attributable to ordinary shareholders of \$16,262,425 and the weighted average number of ordinary shares of 408,622,620 shares after adjusting for the effects of all dilutive potential ordinary shares.

BOOK CLOSING DATES

The register of members of the Company will be closed from 3 July 2001 to 9 July 2001, both days inclusive, during which period no transfer of Shares will be effected. All transfer documents accompanied by the relevant share certificates must be lodged with the branch share register of the Company in Hong Kong, Hong Kong Registrars Ltd, 2/F Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong, not later than 4:00 pm on 29 July 2001

PROSPOSED BONUS ISSUE

on the basis of one new ordinary share of HK\$0.01 each for every one share held by the shareholders.