

IA INT'L<08047> - Results Announcement (Final, 2002/2003, Summary)

IA International Holdings Limited announced on 13/06/2003:
(stock code :08047)

Year end date :31/03/2003
 Currency :HKD
 Auditors' report :Unqualified
 Review of Quarterly Report by :N/A

Important Note :

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 from 01/04/2002 to 31/03/2003 \$'000	(Audited) Last Corresponding Period from 01/04/2001 to 31/03/2002 \$'000
Turnover	104,385	49,330
Profit/(Loss) from Operations	5,434	4,788
Finance cost	(372)	(94)
Share of Profit/(Loss) of Associates	0	0
Share of Profit/(Loss) of Jointly Controlled Entites	0	0
Profit/(Loss) after Taxation & MI	4,163	3,679
% Change Over the Last Period	+13.16 %	
EPS / (LPS)		
Basic (in dollar)	HKD 0.0139	HKD 0.0143
Diluted (in dollar)	N/A	N/A
Extraordinary (ETD) Gain/(Loss)	0	0
Profit (Loss) after ETD Items	4,163	3,679
Final Dividends per Share	NIL	NIL
(specify if with other options)	N/A	N/A
B/C Dates for Final Dividends	N/A	
Payable Date	N/A	
B/C Dates for (-) General Meeting	N/A	
Other Distribution for Current Period	NIL	
B/C Dates for Other Distribution	N/A	

For and on behalf of
IA International Holdings Limited

Signature :
 Name : Cheng Kwong Chung
 Title : Director

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.

Remarks:

1. Group reorganisation and basis of presentation

The Company was incorporated in Bermuda on 7th June, 2001 as an exempted company with limited liability under the Companies Act 1981 of Bermuda. Pursuant to a group reorganisation (the "Group Reorganisation") implemented on 18th October, 2001 to rationalise the structure of the Group in preparation for the listing of the Company's shares on GEM of the Stock Exchange, the Company became the holding company of the companies now comprising the Group. This was accomplished by the Company acquiring the entire issued share capital of Smart Time Development Limited ("STDL"), the then holding company of the subsidiaries, in consideration for the allotment and issue of 2,500,000 shares of HK\$0.05 each in the share capital of the Company, credited as fully paid, to the former shareholders of STDL. Further details of the Group Reorganisation are set out in the Company's prospectus dated 24th October, 2001.

The shares of the Company were listed on GEM on 1st November, 2001.

The consolidated financial statements have been prepared using the merger basis of accounting as a result of the Group Reorganisation. Under this basis, the Company has been treated as the holding company of its subsidiaries for the financial years presented rather than from the date of their acquisition. Accordingly, the consolidated results of the Group for the years ended 31st March, 2002 and 2003 included the results of the Company and its subsidiaries with effect from 1st April, 2001 or since their respective dates of incorporation, where this is a shorter period.

In the opinion of the directors, the consolidated financial statements prepared on the above basis present more fairly the results and the state of affairs of the Group as a whole.

All significant intercompany transactions and balances within the Group are eliminated in the preparation of the consolidated financial statements.

2. Earnings per share

The calculation of basic earnings per share is based on the net profit from ordinary activities attributable to shareholders for the year of HK\$4,163,000 (2002: HK\$3,679,000) and on the weighted average number of 300,000,000 (2002:256,945,000) ordinary shares of the Company.

Diluted earnings per share is not presented as there were no diluting events during the year (2002: Nil).