

Quarterly Results announcement form

Name of listed company : IA International Holdings Limited

Stock code : 8047

Year end date : 31/03/2002

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>

Currency: HK\$'000

Quarterly Results Announcement	(Unaudited)	(Unaudited)
	Current Period from 01/04/2001 to 31/12/2001 HK\$'000	Last Corresponding Period from 01/04/2000 to 31/12/2000 HK\$'000
Turnover	: 37,950	26,364
Profit/(Loss) from Operations	: 4,771	5,107
Finance cost	: 0	0
Share of Profit/(Loss) of Associates	: 0	0
Share of Profit/(Loss) of Jointly Controlled Entites	: 0	0
Profit/(Loss) after Taxation & MI	: 3,864	4,231
% Change Over the Last Period	: -8.67 %	
EPS / (LPS) - Basic	: 1.50 cents	1.73 cents
- Diluted	: N/A	N/A
Extraordinary (ETD) Gain/(Loss)	: 0	0
Profit (Loss) after ETD Items	: 3,864	4,231
3rd Q Dividend per Share	: Nil	Nil
(specify if with other options)	: N/A	N/A
B/C Dates for 3rd Q Dividend	: N/A to	N/A bdi.
Payable Date	: N/A	
B/C Dates for AGM/SGM	: N/A to	N/A bdi.
Other Distribution for Current Period:	: Nil	
B/C Dates for Other Distribution	: N/A to	N/A bdi.

(bdi: both days inclusive)

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.

Remark:

(1) Group reorganisation and basis of presentation

The Company was incorporated in Bermuda under the Companies Act 1981 of Bermuda as an exempted company with limited liability on 7th June, 2001. Pursuant to a group reorganisation (the "Reorganisation") in preparation for the listing of the Company's shares on GEM, the Company acquired the entire issued share capital of Smart Time Development Limited and became the holding company of the subsidiaries comprising the Group on 18th October, 2001. Details of the Reorganisation are set out in the prospectus of the Company dated 24th October, 2001. The shares of the Company were listed on GEM on 1st November, 2001.

The unaudited consolidated results of the Group for the three months and nine months ended 31st, December 2001 include the results of the Company and all of its subsidiaries for the three months and nine months ended 31st December, 2001.

The comparative unaudited combined results have been prepared using the merger basis of accounting as a result of the Reorganisation. On this basis, the Company has been treated as the holding company of its subsidiaries since their respective dates of incorporation rather than from the date of their acquisition pursuant to the Reorganisation. Accordingly the unaudited combined results of the Group for the three months and nine months ended 31st December, 2000 included the results of the Company and its subsidiaries with effect from 1st April, 2000 as if the current Group structure has been in existence throughout the three months and nine months ended 31st December, 2000.

In the opinion of the Board, the unaudited combined results prepared on the above basis present more fairly the results of the Group as a whole.

All significant transactions and balances within the Group have been eliminated on consolidation.

(2) Earnings per share

The calculation of basic earnings per share for the three months and nine months ended 31st, December 2001 is based on the unaudited net profit from ordinary activities attributable to shareholders for the respective periods of approximately HK\$ 495,000 and HK\$ 3,864,000 respectively, (three months and nine months ended 31st December, 2000: approximately HK\$596,000 and HK\$4,231,000 respectively) and the weighted average of approximately 281,467,000 and 257,200,000 shares in issue during the aforementioned periods ended 31st, December 2001 respectively (pro forma number of shares in issue for the three months and nine months ended 31st December, 2000 : 245,000,000 shares).

No diluted earnings per share has been presented as no diluting events existed during the three months and nine months ended 31st December, 2001 and the corresponding periods in 2000.