

IA INT'L<08047> - Results Announcement (Q2, 2002/2003, Summary)

IA INT'L<08047> - 2nd Quarterly Results Announcement

IA International Holdings Limited announced on 6/11/2002  
(stock codes: Ord: 08047)

Year end date :31/03/2003  
Currency :HKD  
Auditors' report :N/A  
Review of 2nd Quarterly Report by :Audit Committee

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>

	(Unaudited) Current Period from 01/04/2002 to 30/09/2002 \$'000	(Unaudited) Last Corresponding Period from 01/04/2001 to 30/09/2001 \$'000
Turnover	: 38,070	26,540
Profit/(Loss) from Operations	: 2,381	4,169
Finance cost	: (209)	0
Share of Profit/(Loss) of Associates	: 0	0
Share of Profit/(Loss) of Jointly Controlled Entites	: 0	0
Profit/(Loss) after Taxation & MI	: 1,859	3,369
% Change Over the Last Period	: -44.82%	
EPS / (LPS)		
Basic (in dollar)	: HKD 0.0062	HKD 0.0138
Diluted (in dollar)	: N/A	N/A
Extraordinary (ETD) Gain/(Loss)	: 0	0
Profit (Loss) after ETD Items	: 1,859	3,369
2nd Quarterly Dividends per Share	: NIL	NIL
(specify if with other options)	: N/A	N/A
B/C Dates for 2nd Quarterly 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	

(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.

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 "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, the Company became the holding company of the companies now comprising the Group. Details of the Reorganisation are set out in the prospectus of the Company dated 24th October, 2001 (the "Prospectus"). The shares of the Company (the "Shares") were listed on GEM on 1st November, 2001.

The comparative unaudited pro-forma combined results have been prepared using the merger basis of accounting as a result of the Reorganisation. Under 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 six months ended 30th September, 2001 included the results of the Group with effect from 1st April, 2001, as if the current Group structure has been in existence throughout the three months and six months ended 30th September, 2001.

All significant intercompany transactions and balances within the Group have been eliminated on consolidated/combination.

2. Earnings per share

The calculation of basic earnings per share is based on the unaudited net profit from ordinary activities attributable to shareholders for the three months and six months ended 30th September, 2002 of approximately HK\$1,846,000 and HK\$1,859,000, respectively, (three months and six months ended 30th September, 2001: approximately HK\$1,477,000 and HK\$3,369,000, respectively) and the weighted average of 300,000,000 shares in issue (pro forma number of shares in issue for the three months and six months ended 30th September, 2001: 245,000,000 shares).

No diluted earnings per share has been presented as no diluting events existed during the three months and six months ended 30th September, 2002 and the corresponding periods in 2001.