

## Yearly Results announcement form

Name of listed company : iLink Holdings Limited

Stock code : 8107

Year end date : 31/12/2000

Auditors' report :

	Qualified
	Modified
X	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>01/01/2000</u> to <u>31/12/2000</u>	(Audited) Last Corresponding Period (dd/mm/yy) from <u>01/07/1999</u> to <u>31/12/1999</u>	
	HK\$'000	HK\$'000	
Turnover	39,871	0	
Profit/(Loss) from Operations	-31,913	-3,755	
Finance cost	0	0	
Share of Profit/(Loss) of Associates	0	0	
Share of Profit/(Loss) of Jointly Controlled Entities	0	0	
Profit/(Loss) after Taxation & MI	-28,680	-3,755	
% Change Over the Last Period	N/A	%	
EPS / (LPS) - Basic	(9.7 cents)	(4.7 cents)	
- Diluted	N/A	N/A	
Extraordinary (ETD) Gain/(Loss)	0	0	
Profit (Loss) after ETD Items	-28,680	-3,755	
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	N/A	bdi.
Payable Date	N/A		
B/C Dates for AGM/SGM	18/4/2001	20/4/2001	bdi.
Other Distribution for Current Period	N/A		
B/C Dates for Other Distribution	N/A	N/A	bdi.

(bdi: both days inclusive)

Remarks :

For and on behalf of

Signature :

Name :

Title :

-----  
Tam Wai Keung, Billy  
Chief Executive Office

**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. REORGANISATION AND BASIS OF PRESENTATION

The Company (formerly known as iLink.net Holdings Limited, was incorporated in the Cayman Islands on 10th August, 2000 as an exempted company with limited liability under the Companies Law (Revised) of the Cayman Islands. On 10th August, 2000, it acquired the entire issued share capital of NetFort Offshore Limited through a share exchange (the "Reorganisation") and consequently became the holding company of NetFort Offshore Limited and its subsidiaries. The Group's activities commenced on 1st July, 1999 as a business (the "Business") operated by a founding shareholder, DotCom Pacific Ventures Limited ("DotCom Pacific"). It was on this date DotCom Pacific started the setting up and promotion of the Business. NetFort Offshore Limited was activated on 14th September, 1999, with DotCom Pacific as one of the initial shareholders, to acquire and continue the Business. The transfer of the Business to NetFort Offshore Limited was effected in exchange for the issue of shares of NetFort Offshore Limited to DotCom Pacific at par value of the shares of US\$2. In addition, all expenses incurred for the Business before the transfer of the Business to NetFort Offshore Limited, amounting to approximately HK\$68,000, which were temporarily paid by DotCom Pacific, were reimbursed to DotCom Pacific by NetFort Offshore Limited through iLink.net Limited, now a wholly-owned subsidiary of the Company, after the transfer. Accordingly, the transactions of the Business prior to the transfer of the Business to NetFort Offshore Limited have all been included in the consolidated income statement of the Group for the six months ended 31st December, 1999.

The Reorganisation has been accounted for as a reorganisation of the Group as a continuing entity and accordingly, the financial statements have been prepared and presented using the merger basis of accounting as if the current group structure had been in existence since 1st July, 1999 and throughout both accounting periods.

The Company's shares have been listed on GEM since 9th March, 2001.

The financial statements of the Company and the Group have been prepared in accordance with Statements of Standard Accounting Practice issued by the Hong Kong Society of Accountants, accounting principles generally accepted in Hong Kong, the disclosure requirements of the Hong Kong Companies Ordinance and the Rules Governing the Listing of Securities on GEM.

**2. TURNOVER AND REVENUES**

Turnover and revenues comprised:

	For the year ended 31st December, 2000 HK\$'000	For the six months ended 31st December, 1999 HK\$'000
Installation and connection services	3,553	-
Internet connectivity, server hosting and co-location services	23,235	-
Other value-added services	13,083	-
	<hr/>	<hr/>
Total turnover	39,871	-
Interest income	3,233	-
	<hr/>	<hr/>
Total revenues	43,104	-
	=====	=====

**3. TAXATION**

No provision for Hong Kong profits tax was made as the Group had no assessable profits in Hong Kong during the year and the six months ended 31st December, 1999.

The Group has not recorded a deferred tax credit in its income statement in respect of tax losses of approximately HK\$28,680,000 million (1999: HK\$3,755,000) subject to agreement by the Hong Kong Inland Revenue Department, due to the uncertainty that the resultant deferred tax asset will be recovered in the foreseeable future.

**4. LOSS PER SHARE**

The calculation of basic loss per share for the six months ended 31st December, 1999 and the year ended 31st December, 2000 is based on the Group's consolidated net loss attributable to shareholders for the periods and the weighted average of 80,100,000 and 295,776,078 shares (after the capitalisation issue (the "Capitalisation Issue"), details of which are set out in the prospectus of the Company dated 28th February, 2001).

Diluted loss per share is not presented because there were no potential dilutive securities in existence during the above periods.