

Quarterly Results announcement form

Name of listed company : iLink Holdings Limited

Stock code : 8107

Year end date : 31/12/2001

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)		(Unaudited)	
	Current Period (dd/mm/yy)		Last Corresponding Period (dd/mm/yy)	
	from 01/01/2001	from 01/01/2000		
	to 31/03/2001	to 31/03/2000		
	HK\$'000		HK\$'000	
Turnover	21,283		1,015	
Profit/(Loss) from Operations	-6,489		-7,103	
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	-3,964		-7,103	
% Change Over the Last Period	N/A	%		
EPS / (LPS) - Basic	(0.5 cents)		(8.9 cents)	
- Diluted	N/A		N/A	
Extraordinary (ETD) Gain/(Loss)	0		0	
Profit (Loss) after ETD Items	-3,964		-7,103	
1st Q Dividend per Share	N/A		N/A	
(specify if with other options)	N/A		N/A	
B/C Dates for 1st 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	N/A			
B/C Dates for Other Distribution	N/A	to	N/A	bdi.

(bdi: both days inclusive)

Remarks :

For and on behalf of
iLink Holdings Limited

Signature :

Name :

Title :

Tam Wai Keung, Billy

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.

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 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 January, 2000 and throughout both accounting periods.

The Company's shares have been listed on the Growth Enterprise Market ("GEM") of The Stock Exchange of Hong Kong Limited since 9th March, 2001.

The financial statements of 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 three months ended 31st March	
	2001 HK\$'000	2000 HK\$'000
Installation and connection services	253	256
Internet connectivity, server hosting and co-location services	12,468	403
Other value-added services	8,562	356
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Total turnover	21,283	1,015
Interest income	2,525	-
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Total revenues	23,808	1,015
	=====	=====

3. TAXATION

No provision for Hong Kong profits tax was made as the Group had no assessable profits in Hong Kong during the three months ended 31st March, 2001 and 2000.

The Group has not recorded a deferred tax asset in respect of tax losses for the three months ended 31st March, 2001 of approximately HK\$4,000,000 (2000: HK\$7,000,000), 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 three months ended 31st March, 2001 is based on the Group's unaudited consolidated net loss attributable to shareholders of HK\$3,964,000 (2000: HK\$7,103,000) and the weighted average number of 781,209,705 shares (2000: 80,100,000 shares) in issue during the periods.

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