

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 <u>01/01/2001</u> to <u>30/06/2001</u>	from <u>01/01/2000</u> to <u>30/06/2000</u>
	<u>HK\$'000</u>	<u>HK\$'000</u>
Turnover	43,050	6,476
Profit/(Loss) from Operations	-17,504	-17,127
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	-12,274	-17,127
% Change Over the Last Period	N/A	%
EPS / (LPS) - Basic	(1.3 cents)	(21.4 cents)
- Diluted	N/A	N/A
Extraordinary (ETD) Gain/(Loss)	0	0
Profit (Loss) after ETD Items	-12,274	-17,127
2nd Q Dividend per Share (specify if with other options)	Nil N/A	Nil N/A
B/C Dates for 2nd Q Dividend	N/A	N/A
Payable Date	N/A	bdi.
B/C Dates for AGM/SGM	N/A	N/A
Other Distribution for Current Period	Nil	bdi.
B/C Dates for Other Distribution	N/A	N/A
		(bdi: both days inclusive)
Remarks		

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 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 Hong Kong Companies Ordinance and the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

2. TURNOVER

Turnover represent income earned from professional consultation, hardware and software services, application solution, connectivity services, hosting services and managed services during the period.

3. TAXATION

No provision for Hong Kong profits tax was made as the Group had no assessable profits in Hong Kong during the periods under review.

The Group has not recorded a deferred tax asset in respect of tax losses for the six months ended 30th June, 2001 of approximately HK\$12,000,000 (2000: HK\$17,000,000), 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 six months ended 30th June, 2001 is based on the Group's unaudited consolidated net loss attributable to shareholders of HK\$12,274,000 (2000: HK\$17,127,000) and the weighted average number of 918,094,428 shares (2000: 80,100,000 shares) in issue during the period.

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