

Quarterly Results announcement form

Name of listed company : Fortune Telecom Holdings Limited

Stock code : 8040

Year end date : 31/03/2002

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/yyyy)	Last Corresponding Period (dd/mm/yyyy)
	from 01/04/2001 to 30/06/2001	from 01/04/2000 to 30/06/2000
	HK\$'000	HK\$'000
Turnover	673,345	365,395
Profit/(Loss) from Operations	16,774	5,898
Finance cost	-4,304	-1,678
Share of Profit/(Loss) of Associates	-59	-18
Share of Profit/(Loss) of Jointly Controlled Entites	0	0
Profit/(Loss) after Taxation & MI	15,107	42,624
% Change Over the Last Period	-64.56	%
EPS / (LPS) - Basic	5.0cents	14.2cents
- Diluted	N/A	N/A
Extraordinary (ETD) Gain/(Loss)	0	0
Profit (Loss) after ETD Items	15,107	42,624
1st Q Dividend per Share (specify if with other options)	Nil N/A	Nil N/A
B/C Dates for 1st Q Dividend	N/A	N/A bdi.
Payable Date	N/A	
B/C Dates for AGM/SGM	N/A	N/A bdi.
Other Distribution for Current Period	Nil	
B/C Dates for Other Distribution	N/A	N/A bdi.

(bdi: both days inclusive)

Remarks :

For and on behalf of

Fortune Telecom Holdings Limited

Signature :

Name :

Title :

Lau Siu Ying Steve

Chairman

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.

Explanatory Notes :

1. Unrealised holding gain on other investments and Unrealised gain on investment securities

Profit after taxation for the period ended 30th June 2001 included HK\$4,196,000, being unrealised holding gain on other investments which represent the surplus arising on the revaluation of the investment in PacificNet.com. The fair value of PacificNet.com as at 30th June 2001 was determined with reference to the closing price of PacificNet.com on the NASDAQ of USA as at 29th June, 2001.

Profit after taxation for the period ended 30th June 2000 included HK\$39,418,000 which represents the gain at transfer of PacificNet.com from investment securities to other investments during May 2000.

2. Earnings per share (EPS)

The calculation of earnings per share for the three months ended 30th June 2001, is based on the unaudited net profit of HK\$15,107,000 (2000: HK\$ 42,624,000) and on 300,000,000 shares in issue during the period (2000: 300,000,000 shares).