

## 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 <u>01/04/2001</u> to <u>30/09/2001</u>	from <u>01/04/2000</u> to <u>30/09/2000</u>
	<u>HK\$'000</u>	<u>HK\$'000</u>
Turnover	1,616,848	630,060
Profit/(Loss) from Operations	31,955	8,677
Finance cost	-8,400	-4,886
Share of Profit/(Loss) of Associates	-101	-48
Share of Profit/(Loss) of Jointly Controlled Entites	0	0
Profit/(Loss) after Taxation & MI	20,172	25,293
% Change Over the Last Period	-20.25	%
EPS / (LPS) - Basic	6.7 cents	8.4 cents
- Diluted	N/A	N/A
Extraordinary (ETD) Gain/(Loss)	0	0
Profit (Loss) after ETD Items	20,172	25,293
2nd Q Dividend per Share	Nil	Nil
(specify if with other options)	N/A	N/A
B/C Dates for 2nd Q Dividend	N/A	N/A
Payable Date	N/A	N/A
B/C Dates for AGM/SGM	N/A	N/A
Other Distribution for Current Period	Nil	Nil
B/C Dates for Other Distribution	N/A	N/A
		(bdi: both days inclusive)

Remarks :

For and on behalf of

Fortune Telecom Holdings Limited

Signature :

Name :

Title :

Lau Siu Ying, Steve

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.

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

Profit after taxation and minority interests for the period ended 30th September 2001 included HK\$4,751,000, being unrealised holding deficit on other investment which represents the deficit arising on the revaluation of the investment in PacificNet.com. The fair value of PacificNet.com as at 30th September 2001 was determined with reference to the closing price of PacificNet.com on Nasdaq National Market in the USA as at 28th September, 2001.

Profit after taxation and minority interests for the corresponding period ended 30th September 2000 included HK\$39,418,000 unrealised gain on investment securities and HK\$16,480,000 unrealised holding deficit on other investments.

2. Earnings per share ( EPS )

The calculation of earnings per share for the period ended 30th September 2001 is based on the unaudited net profit of HK\$20,172,000( 2000 : HK\$ 25,293,000 ) and weighted average number of shares of 300,700,000 shares in issue during the period ( 2000 : 300,000,000 shares )

3. Transfer to Reserves

During the period, 2,100,000 shares was issued on 30th July 2001 as part of the consideration for the acquisition of 51% shareholdings in Synergy Pacific ( Holding ) Limited and an amount of HK\$3,990,000 (2000: Nil) was transferred to share premium account.