

Quarterly Results announcement form

Name of listed company : System Information Technology (Holdings) Limited

Stock code : 8103

Year end date : 31/03/2001

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	Last Corresponding Period
	from <u>01/04/2000</u>	from <u>01/04/1999</u>
	to <u>30/09/2000</u>	to <u>30/09/1999</u>
	HK\$'000	HK\$'000
Turnover	24,194	15,758
Profit/(Loss) from Operations	2,860	1,490
Finance cost	(540)	(31)
Share of Profit/(Loss) of Associates	0	0
Share of Profit/(Loss) of Jointly Controlled Entities	0	0
Profit/(Loss) after Taxation & MI	2,121	960
% Change Over the Last Period	120.94 %	
EPS / (LPS) - Basic	0.33cents	0.16cents
- Diluted	N/A	N/A
Extraordinary (ETD) Gain/(Loss)	0	0
Profit (Loss) after ETD Items	2,121	960
2nd Q * Dividend per Share	0	0
(specify if with other options)	N/A	N/A
B/C Dates for 2nd 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.

* Please delete as appropriate

(bdi: both days inclusive)

Remarks :

For and on behalf of
System Information Technology (Holdings) Limited

Signature :

Name :

Title :

Mr. To Cho Kei

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.

Remarks

1. Basis of presentation

The Company and its subsidiaries (the 'Group') resulting from the Reorganisation has been regarded as a continuing group. Accordingly the consolidated results have been prepared on the basis of merger accounting, under which the Company was the holding company of the Group for both periods presented, rather than from 26 August 2000. Furthermore, the results of the Group for the period ended 30 September 1999 and 2000 include the results of the Company and its subsidiaries with effect from 1 April 1999 or since their respective dates of incorporation, whichever is a shorter period. In the opinion of the Directors, the resulting consolidated results give a more meaningful view of the results of the Group as a whole.

All significant intra-group transactions and balances have been eliminated in the preparation of the consolidated results.

2. Earnings per share

The companies comprising the Group underwent a reorganisation on 26 August 2000 to rationalise the Group's structure in preparation for the listing of the Company's shares on the GEM.

The calculation of basic earnings per share is based on the consolidated loss/profit attributable to shareholders for the three months and six months ended 30 September 2000 of HK\$(2,025,000) and HK\$2,121,000 respectively divided by the weighted average number of approximately 666,666,628 shares and 633,333,285 shares in issue during the three months and six months ended 30 September 2000.

The calculation of loss/earnings per share for the three months and six months ended 30 September 1999 is based on the combined loss/profit attributable to shareholders of (HK\$760,000) and HK\$960,000 for the three months and six months ended 30 September 1999 respectively divided by 599,999,942 shares in issue prior to the placing of 236,375,000 shares on 8 September 2000.

There were no potential dilutive ordinary shares in issue during the periods ended 30 September 1999 and 2000.