

Quarterly Results announcement form

Name of listed company : Vodatel Networks Holdings Limited

Stock code : 8033

Year end date : 30/06/2001

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 01/07/2000	from 01/07/1999	
	to 30/09/2000	to 30/09/1999	
	HK\$'000	HK\$'000	
Turnover	79,935	74,643	
Profit/(Loss) from Operations	23,390	15,360	
Finance cost	0	0	
Share of Profit/(Loss) of Associates	-494	0	
Share of Profit/(Loss) of Jointly Controlled Entites	0	0	
Profit/(Loss) after Taxation & MI	12,526	12,940	
% Change Over the Last Period	-3.20	%	
EPS / (LPS) - Basic	2.0 cents	2.6 cents	
- Diluted	2.0 cents	N/A	
Extraordinary (ETD) Gain/(Loss)	0	0	
Profit (Loss) after ETD Items	12,526	12,940	
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	N/A	bdi.
Payable Date	N/A		
B/C Dates for AGM/SGM	N/A	N/A	bdi.
Other Distribution for Current Period	N/A		
B/C Dates for Other Distribution	N/A	N/A	bdi.

(bdi: both days inclusive)

Remarks :

Remarks

For and on behalf of

Vodatel Networks Holdings Limited

Signature :

Name :

Title :

Monica Maria Nunes

Financial Controller

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. Basis of Preparation:

The Company was incorporated in Bermuda as an exempted company with limited liability under the Companies Act 1981 of Bermuda. In preparation for the listing of the Company's shares on GEM, a group reorganisation was effected whereby the Company became the holding company of the Group. The shares of the Company were listed on GEM on 25 February 2000.

The combined results have been prepared in accordance with generally accepted accounting principles in Hong Kong and comply with accounting standards issued by the Hong Kong Society of Accountants.

The combined results of the Group have been prepared as if the current group structure had been in existence throughout the periods under review or since their respective dates of incorporation where this is a shorter period.

All significant intra-group transactions and balances have been eliminated on combination.

2. Taxation:

No provision for Hong Kong profits tax has been made in the accounts as the Group does not have any estimated assessable Hong Kong profits for the periods under review.

Macau complimentary profits tax has been calculated at 15.75% on the estimated assessable profits of Group Companies operating in Macau for the periods under review.

3. Earnings per Share:

The calculation of the Group's basic earnings per share for the Three-Month Period is based on the Group's profit attributable to shareholders of approximately HK\$12.5 million (1999: approximately HK\$12.9 million) and the weighted average number of approximately 615,000,000 shares (1999: approximately 490,500,000 shares) in issue during the respective period. In determining the weighted average number of shares, a total of approximately 2,000,000 shares issued on the establishment of the Company and reorganisation of the Group and a further 488,500,000 shares being the capitalisation issue immediately following the new issue of shares to the public were deemed to have been issued since 1 July 1999.

The calculation of diluted earnings per share for the three months ended 30th September, 2000 was based on profit attributable to shareholders of approximately HK\$12,526,000 and the diluted weighted average number of approximately 615,102,000 shares in issue during the period. They have been calculated after taking into account all dilutive instruments outstanding as at 30th September, 2000. The effect of the dilutive potential ordinary shares resulting from the exercise of the outstanding share options on the weighted average number of shares in issue during three months ended 30th September, 2000 were approximately 102,000 shares which were deemed to have been issued at no consideration as if all outstanding share options had been exercised on the date the options were granted.

Diluted earnings per share is not presented for three months ended 30th September, 1999 because there were no dilutive potential ordinary shares in existence during the period.