

Quarterly Results announcement form

Name of listed company : Timeless Software Limited

Stock code : 8028

Year end date : 31/03

Important Note :

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 from <u>01/Oct/1999</u> to <u>31/Dec/1999</u>	Last Corresponding Period from <u>01/Oct/1998</u> to <u>31/Dec/1998</u>
	HK\$'000	HK'000
Turnover		
- Continuing	7,879	9,181
- Discontinued	0	0
Operating Profit/(Loss)		
- Continuing	7,170	-3,022
- Discontinued	0	0
Total Operating Profit/(Loss)	7,170	-3,022
Share of Profit/(Loss) of		
Associated Companies	0	0
Share of Profit/(Loss) of		
Jointly Controlled Entities	0	0
Profit/(Loss) after Taxation & MI	7,170	-3,022
% Change Over the Last Period	N/A %	
EPS / (LPS) - Basic	1.17 cents	(1.25) cents
- Diluted	N/A	N/A
Extraordinary (ETD) Gain/(Loss)	0	0
Profit (Loss) after ETD Items	7,170	-3,022
3rd Quarter per Share	Nil	Nil
(specify if with other options)	N/A	N/A
B/C Dates for 3rd Quarter 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	Nil	
B/C Dates for Other Distribution	N/A to	N/A bdi.
* Please delete as appropriate		(bdi: both days inclusive)
Remarks		

Remarks:

1. Basis of presentation

The Company was incorporated in Hong Kong with its shares listed on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited on 25 November 1999.

The principal accounting policies adopted in preparing the unaudited consolidated results conform with accounting principles generally accepted in Hong Kong.

The unaudited consolidated results of the Group include the results of the Company and the subsidiaries from their effective dates of acquisition using the acquisition method of accounting.

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

2. Included in the operating profit was an amount of approximately HK\$9,805,000 being the interest waived and written back on loan from a past director.

3. Earnings/(loss) per share

The calculation of the basic earnings per share for the three months ended 31 December 1999 is based on the profit attributable to shareholders of approximately HK\$7,170,000 (1998: loss of approximately HK\$3,022,000) and the weighted average number of 615,410,240 shares (1998:241,739,131 shares) in issue during the period.

There is no diluted earnings per share since the Company has no dilutive potential shares.