

Quarterly Results announcement form

Name of listed company : Timeless Software Limited

Stock code : 8028

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>31/12/2000</u>	to <u>31/12/1999</u>
	HK\$'000	HK\$'000
Turnover	109,145	38,780
Profit/(Loss) from Operations	43,996	14,510
Finance cost	-4,791	-2,582
Share of Profit/(Loss) of Associates	0	0
Share of Profit/(Loss) of		
Jointly Controlled Entites	0	0
Profit/(Loss) after Taxation & MI	33,705	11,928
% Change Over the Last Period	182.57 %	
EPS / (LPS) - Basic	4.49 cents	2.53 cents
- Diluted	N/A	N/A
Extraordinary (ETD) Gain/(Loss)	0	0
Profit (Loss) after ETD Items	33,705	11,928
3rd Q Dividend per Share	0	0
(specify if with other options)	N/A	N/A
B/C Dates for 3rd 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.

(bdi: both days inclusive)

Remarks :

For and on behalf of
Timeless Software Limited

Signature :

Name :

Title :

Cheng Kin Kwan

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 accounts have been prepared in accordance with accounting principles generally accepted in Hong Kong and comply with accounting standards issued by the Hong Kong Society of Accountants. The accounts are prepared under the historical cost convention.

The unaudited consolidated results include the results of the Company and all its subsidiaries made up to 31 December. The results of subsidiaries acquired or disposed of during the period are included in the consolidated profit and loss account from the effective date of acquisition or up to the effective date of disposal, as appropriate.

All significant intercompany transactions and balances within the Group are eliminated on consolidation.

2. Earnings per share

The calculation of the basic earnings per share is based on the Group's profit for the nine months and three months ended 31 December 2000 of approximately HK\$33,705,000 and HK\$3,666,000 (1999: HK\$11,928,000 and HK\$7,170,000) and the weighted average number of 750,414,545 shares and 751,239,130 shares (1999: 471,285,631 shares and 615,410,240 shares after adjusting for the stock split taken place during the year ended 31 March 2000) in issue during the periods.

No diluted earnings per share has been presented for the nine months and three months ended 31 December 2000 as the conversion price of the Company's outstanding convertible note was higher than the average fair value for the period.