

Yearly Results announcement form

Name of listed company : Timeless Software Limited

Stock code : 8028

Year end date : 31/03/2001

Auditors' report : Qualified
 Modified
 Neither

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>

	(Audited)		(Audited)	
	Current Period (dd/mm/yy)		Last Corresponding Period (dd/mm/yy)	
	from	to	from	to
	01/04/2000	31/03/2001	01/04/1999	31/03/2000
	HK\$'000		HK\$'000	
Turnover	140,163		141,649	
Profit/(Loss) from Operations	48,655		76,657	
Finance cost	-5,563		-2,582	
Share of Profit/(Loss) of Associates	0		0	
Share of Profit/(Loss) of Jointly Controlled Entites	-345		0	
Profit/(Loss) after Taxation & MI	37,389		68,905	
% Change Over the Last Period	-45.74	%		
EPS / (LPS) - Basic	4.98 cents		12.75 cents	
- Diluted	N/A		N/A	
Extraordinary (ETD) Gain/(Loss)	0		0	
Profit (Loss) after ETD Items	37,389		68,905	
Final Dividend per Share	0		0	
(specify if with other options)	N/A		N/A	
B/C Dates for Final 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 consolidated results include the results of the Company and all its subsidiaries made up to 31 March. The results of subsidiaries acquired or disposed of during the year 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 attributable to shareholders of HK\$37,389,000 (2000: HK\$68,905,000) and the weighted average number of 750,682,192 shares (2000: 540,583,468 shares) in issue during the year.

No diluted earnings per share has been presented for the year ended 31 March 2001 as the convertible note issued and share options granted by the Company during the year both have anti-dilutive effects.