

Quarterly Results announcement form

Name of listed company : Timeless Software Limited

Stock code : 8028

Year end date : 31/03/2002

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 (dd/mm/yyyy)	Last Corresponding Period (dd/mm/yyyy)
	from 01/04/2001 to 30/06/2001	from 01/04/2000 to 30/06/2000
	HK\$'000	HK\$'000
Turnover :	15,935	33,375
Profit/(Loss) from Operations :	2,130	18,137
Finance cost :	-1,476	-2,984
Share of Profit/(Loss) of Associates :	0	0
Share of Profit/(Loss) of Jointly Controlled Entities :	-207	0
Profit/(Loss) after Taxation & MI :	585	15,153
% Change Over the Last Period :	-96.14	%
EPS / (LPS) - Basic :	0.08 cents	2.02 cents
- Diluted :	N/A	N/A
Extraordinary (ETD) Gain/(Loss) :	0	0
Profit (Loss) after ETD Items :	585	15,153
1st Q Dividend per Share (specify if with other options) :	NIL	NIL
B/C Dates for 1st Q Dividend :	N/A	N/A
Payable Date :	N/A	N/A
B/C Dates for AGM/SGM :	N/A	N/A
Other Distribution for Current Period :	NIL	NIL
B/C Dates for Other Distribution :	N/A	N/A
		(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 30 June. 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 attributable to shareholders of HK\$585,000 (2000: HK\$15,153,000) and the weighted average number of 770,137,362 shares (2000: 750,000,000 shares) in issue during the period.

No diluted earnings per share has been presented for the three months ended 30 June 2001 as there is no material dilution arising from the share options granted by the Company and the outstanding convertible note has anti-dilutive effect.