

QUANTUM CORPORATION LIMITED

Consolidated Profit and Loss Account for the year/period ended

	31.12.2003	31.12.2002	31.12.2001	31.12.2000	16.10.1999 to 31.12.1999
	£	£	£	£	£
Turnover	19,541,612	21,636,486	25,075,785	19,649,648	876,874
Cost of sales	-17,917,610	-17,416,069	-22,995,698	-13,127,397	-472,723
Gross profit	1,624,002	4,220,417	2,080,087	6,522,251	404,151
Other operating income	101,673	111,506	184,367	5,823	25
Other operating expenses	-847,826	-1,535,612	-1,998,881	-2,550,399	-110,546
General and administrative expenses	-4,108,455	-3,345,525	-3,885,797	-1,202,966	-62,059
Operating (loss)/profit	-3,230,606	-549,214	-3,620,224	2,774,709	231,571
Loss on revaluation of investments	-165,672	-462,244	-475,702	-203,200	0
Profit/(Loss) on sale of investments	32,200	-67,622	0	0	0
Profit/(Loss) on disposal of associate companies	14,166,171	-230,869	0	0	0
Set up costs for China operations	-8,063,403	0	0	0	0
Database acquisition costs write off	-7,206,806	0	0	0	0
Exchange difference	-199,479	-258,370	0	0	0
Floatation expenses	0	0	0	0	-118,428
Finance income- net	282,757	606,958	940,454	257,519	57,708
(Loss)/Profit before tax	-4,384,838	-961,361	-3,155,472	2,829,028	170,851
Taxation	-99,008	-123,840	-63,727	-122,763	-97,963
(Loss)/Profit after tax	-4,483,846	-1,085,201	-3,219,199	2,706,265	72,888
Minority interest	8,796	1,892	11,745	0	0
Net (loss)/profit for the year	-4,475,050	-1,083,309	-3,207,454	2,706,265	72,888
(Loss)/Earnings per Share (CYP)	-112.10	-27.13	-80.49	84.78	6.39
Average number of issued shares- £100 nominal value	39,997	39,997	39,997	31,920	11,411