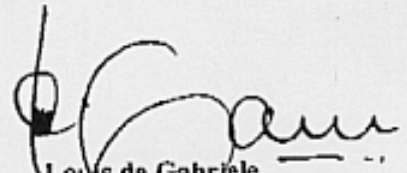


Company Announcement of Datatrak Holdings plc pursuant to bye-law 6.05.06 (iii) of the Malta Stock Exchange.

At the meeting of directors of the company held on the 7th March 2002 the directors approved the Financial Statements of the Company and are hereby announcing the Preliminary Statement of Operations for the financial year ended 31 December 2001. A copy of the Preliminary Statement of Operations is attached.



Louis de Gabriele
Company Secretary
8 March 2002

Datatrak Holdings p.l.c. – Preliminary Statement of Operations

For the Period from 23 October 2000 to 31 December 2001

(Published in terms of Section 6.05.06 (III) of the Bye Laws of the Malta Stock Exchange)

	The group	The company
	Lm	Lm
Profit and loss account extracts		
Turnover	729,783	63,000
(Loss)/profit before taxation	(755,521)	54,663
Taxation	202,694	(19,132)
(Loss)/profit for the period	(552,827)	35,531
Profit attributable to minority interests	(9,585)	-
(Loss)/profit for the period attributable to shareholders	(562,412)	35,531
(Loss)/earnings per share	(3.6c)	0.2c
Balance Sheet Extracts		
Fixed assets	3,269,205	3,913,117
Other long-term assets	572,628	-
Net current assets	463,055	952,972
Total assets less current liabilities	4,304,888	4,866,089
Creditors: amounts falling due after more than one year	(2,662)	-
Minority interest	(34,080)	-
Shareholders' Funds	4,268,146	4,866,089

Review of group performance

The preliminary statement has been extracted from the company's first audited financial statements for the period ended 31 December 2001, which were approved by the Board of Directors on 7 March 2002.

The group's turnover represents sales in the domestic market. However, during the period, the group carried out an extensive marketing exercise in its endeavour to secure long-term overseas contracts. It is presently in various stages of negotiation with a number of prospective customers in North Africa for the provision of nationwide data tracking systems.

The group sustained a loss on ordinary activities after taxation amounting to Lm562,412. This loss is stated after a depreciation charge of Lm387,995, goodwill amortisation of Lm48,288 and marketing costs of Lm202,054.