



Thursday, 26 October 2000 - Embargoed until 07:00 am

WILink.com plc
Interim Results

WILink.com Inc. successfully reversed into Knutsford Group plc on 14th July 2000. Knutsford Interim Results for the six months ended 30th June 2000 appear as an attachment to this release. Set out below are Interim Results for WILink.com Inc. for the six months ended 30th June 2000 - prior to the reversal into Knutsford and the re-naming of Knutsford as WILink.com plc.(WLK:LSE)

WILink.com, the company that helps quoted companies and mutual funds attract and understand private investors, announces interim results for the six months ended 30 June 2000.

Highlights of the results include:

- Sales revenue up 25.8% to £7.2m (1999: £5.7m)
- Operating profit (pre non-recurring transaction costs for reversal into Knutsford) up 30.6% to £1.05m (1999: £0.8m)
- Agreements signed with further 27 channel partners
- Global database in excess of 1.35 million individuals who have used the free Annual Reports and Fund Info ♣ Services
- Canadian office opened and the Annual Reports ♣ Service launched in The Netherlands

Announcing today:

- New Chief Financial Officer Dr. Nigel Burton to join on 20th November from Deutsche Bank
- £12.75m cash raised net of expenses on reversal into Knutsford
- Launch of Fund Info ♣ Service in Canada in partnership with *The Globe and Mail*

Commenting on the results, Peter Wakeham, Chief Executive, said:

"With the successful listing on the AIM market by reversing into Knutsford in July and by developing our existing skills and services, and working towards acquiring complementary ones, we have made steady progress towards the achievement of our strategic objectives. We expect the demand for investment opportunities and corporate information to continue growing. We look to the future with every confidence that we will be able to meet such demand."

For further information, please contact:

WILink.com plc

Peter Wakeham, Chief Executive Officer Tel: 020 7831 3113 (on 26 October)

Financial Dynamics

Fiona Meiklejohn
Charlie Armitstead

Tel: 020 7831 3113



WILINK.COM INC.

INTERIM RESULTS

UNAUDITED

WILINK.COM INC. INTERIM RESULTS

£

	6 month period ended June 30, 2000 Unaudited	6 month period ended June 30, 1999 Unaudited	% Change	6 month period ended December 31, 1999 Unaudited	12 month period ended December 31, 1999 Audited
TURNOVER	7,203,122	5,725,257	25.8%	5,595,671	11,320,928
Cost of Sales	2,778,343	2,411,131	15.2%	2,173,317	4,584,448
Gross Profit	4,424,779	3,314,126	33.5%	3,422,354	6,736,480
% Turnover	61.4%	57.9%		61.2%	59.5%
Administrative Expenses *	3,373,763	2,509,190	34.5%	2,604,232	5,113,422
OPERATING PROFIT	1,051,016	804,936	30.6%	818,122	1,623,058
% Turnover	14.6%	14.1%		14.6%	14.3%

* Excludes non-recurring transaction costs for reversal into Knutsford Group plc

Introduction

I am pleased to report the first set of interim results published to shareholders since securing our AIM listing on 14 July 2000 following the reversal of WILink.com Inc. into Knutsford Group plc. The six months results for Knutsford follow the commentary on these results.

The year has started well. We continue to progress our stated strategy of helping quoted companies and mutual funds attract and inform private investors while preparing to expand our operations into online investment banking.

WILink.com operates the ♣ Annual Report and Fund Info Services through 90 financial publication and web site channel partners. The business was set up in 1992 and operates in the USA, Canada and seven European countries including the United Kingdom, France and Germany. WILink.com serves over 3,400 quoted companies and 430 mutual funds worldwide and has a database of over 1.35 million private investors

Financial review

Overall sales revenue for first half 2000 grew by 25.8%, with growth in Europe of 35.5% and in North America of 19.1%. First quarter growth was particularly buoyant thanks to an exceptional level of investor interest in stocks and high share trading volumes in most stock markets during this period.

Operating Profit (before non-recurring transaction costs) grew 30.6%, reflecting sales revenue growth and order processing efficiencies primarily in North

America where we continued to benefit from new systems implemented in late 1998. In Europe we incurred non-recurring additional costs in line with expectations as a result of re-locating our offices and distribution centre from Sutton to Surbiton in Quarter 1. We anticipate European margins improving in the second half of 2000.

Review of Operations

In the first half we signed agreements with a further 27 channel partners. In Europe agreements were signed with Die Telebörse, Yahoo Finanzen.com (Germany), Proshare.com and Moneyguru.com. In North America agreements were signed with ABCNews.com, CCBN.com, JAGfn.com, Kiplinger.com and Siliconinvestor.com.

We continued to attract a large number of new customers (private investors) to our ♣ Services with 144,430 new investors joining worldwide during the first six months of 2000 including 73,740 in North America, and 63,010 in Europe and 7,670 in the rest of the world. Our database worldwide is now in excess of 1.35 million individuals who have used our ♣ Services.

We took initiatives in Canada to strengthen our presence in the market, including opening an office in Toronto to bring us closer to company and fund clients and channel partners. We also partnered with the Toronto Stock Exchange in commissioning research into the behaviour and motivation of private investors in Canada. The research generated substantial media interest.

In the USA we renewed our agreement with the American Stock Exchange whereby the Exchange supports participation of companies in our ♣ Services. We successfully launched our online annual reports service and upgraded the investor research and profiling content of our product for company clients. The upgrade resulted in favourable feedback from our clients

In Europe we launched our ♣ Service in The Netherlands in partnership with Het Financiële Dagblad.

Appointment of Chief Financial Officer

I am pleased to report that Dr. Nigel Burton will join the board as Chief Financial Officer on 20th November. Nigel will join us from Deutsche Bank where he was Head of Utilities Investment Banking. Nigel is a well-respected figure in the City and will bring an in-depth knowledge of the investment banking market and important merger and acquisition skills to WILink.com. We look forward to working with him in the future.

Fund Info § Service launch in Canada

The Fund Info ♣ Service, which was launched in the USA in 1998, has recently been expanded to Canada in partnership with

The Globe and Mail, Canada's National Newspaper. 107 funds are already participating in the service that is designed to give Canadian Mutual Fund investors quick and easy access to financial information.

Stockcube

We are pleased to announce that our subsidiary World Investor Link Ltd has signed an agreement with Stockcube plc to jointly promote and sell Stockcube's *Market Intelligence Report* in the United Kingdom and the important US market. Available on-line and updated daily, the *Report* will analyse investor confidence in shares and market sectors for quoted company customers as monitored by Stockcube's analysts. WILink.com holds a 2.65% stake in Stockcube plc.

Future strategy

Our focus for the future will be on marketing a range of products and services aimed at meeting the needs of two distinct target market segments. Firstly companies and funds that wish to reach and better understand serious, committed private investors and to attract them as shareholders and secondly, active private investors who typically make long term commitments to the companies they invest in.

We plan to build our product range through our own development initiatives, by forming alliances with like-minded partners and by acquisition. Our vision is global in scope. While the majority of cross-border investment is undertaken at present by large institutions, we believe that it is only a matter of time before serious private investors manage their investment portfolios on an international scale. The Internet has already lowered the main barriers to this - information and share trading - and we will campaign to remove others.

WILink.com currently comprises our core business, World Investor Link, the investor relations and information service. We also plan to create a new investment banking services business to serve the needs of our extensive private investor database and small and medium size enterprises (SMEs).

We will seek to strengthen and grow World Investor Link by entering new countries, thereby making the ♣ Services available to an even more international audience. Our aim is to continue to form lasting relationships with additional channel partners so that our ♣ Services are more widely available to serious private investors. We also plan to attract more customers (private investors) to our ♣ Services by undertaking awareness-building programmes. We aim to serve more company and mutual fund clients so that the ♣ Services are more comprehensive for private investors.

We continue to evaluate a range of acquisition opportunities and are confident that this programme will result in the addition of complementary businesses.

WILink.com also plans to offer a range of investment banking services that will bring investment opportunities to our private investor database and help SMEs raise capital and gain improved liquidity. The scope of activity will include opportunities to invest in quoted equities by way of share trading, IPOs and unquoted equities.

We continue to evaluate our strategic options regarding services such as stockbroking, underwriting, research, corporate finance and fund management. All of these services are logical developments of our current core business and will potentially benefit our company and investor clients.

Following the successful reversal into Knutsford we have the cash and acquisition currency of our quoted stock and we are in the process of strengthening our organisation with the skills and systems needed to absorb and successfully integrate future acquisitions. The appointment of Dr. Nigel Burton as Chief Financial Officer is one of a number of organisational investments we will be making so that we can move into these product categories when the right opportunity presents itself. In the short term, these investments will slow our bottom line growth compared to prior years until the benefits of acquisitions flow through.

Graham Morse our co-founder and President of WILink.com and CEO of World Investor Link will retire, as planned, at the end of 2000. We would like to take this opportunity to thank Graham for his contribution to the Company. Nigel Wray, Peter Wakeham, certain employee associates and other external shareowners have options to acquire an aggregate of 56,857,791 of Graham Morse's shares during April 2001. A positive aspect is that the majority of the expected transfer of these shares will be to long term investors and individuals who will continue to direct and manage WILink.com in the future.

Peter Wakeham,
Chief Executive Officer
London

26 October 2000

KNUTSFORD GROUP PLC

INTERIM RESULTS

UNAUDITED

Chairman's Statement

I have pleasure in announcing Knutsford Group plc Interim results for the six months ended 30th June 2000. The retained loss of £195,090 for this period is broadly in line with expectations. The major components of this loss are as follows:

- Interest income net of expense of £141,873 has been earned from the cash balances in the Group following its acquisition (by reverse takeover) of Maybeat Limited in November 1999.
- David Conrad International Limited (DCI) made a trading loss of £104,093 that is normal for this leather garments business whose full year performance is highly seasonal and heavily dependent on autumn sales. In addition, a goodwill amortisation charge arising on consolidation of the acquisition of DCI of £61,393 has been made.
- Non-recurring costs of £69,753 were incurred as a result of the Company making the takeover approach to Wassall plc that did not ultimately proceed.

Subsequent to these results, on July 14th 2000, Knutsford acquired by way of merger WILink.com Inc., a US company based in Richmond, Virginia, USA for a consideration of £52 million and changed its name to WILink.com plc. This acquisition followed the Board's decision to seek a suitable business opportunity with a track record of profitable growth in the financial services sector.

Nigel Wray
Chairman
London

26 October 2000

CONSOLIDATED PROFIT AND LOSS ACCOUNT

	6 month period ended 30 June 2000 (unaudited) £	6 month period Ended 31 December 1999 (audited) £
TURNOVER		
- continuing operations	1,567,345	-
- acquisitions	-	-
	<u>1,567,345</u>	<u>4,087,015</u>
	1,567,345	4,087,015
Cost of sales	1,272,983	-
	<u>1,272,983</u>	<u>3,111,954</u>
Gross profit	294,362	975,061
Administrative expenses		
- exceptional administrative expenses	-	217,584
- other administrative expenses	-	-
	<u>619,056</u>	<u>497,195</u>
	<u>619,056</u>	<u>714,779</u>
OPERATING (LOSS) / PROFIT		
- continuing operations	(324,694)	(59,075)
- acquisitions	-	319,357
	<u>(324,694)</u>	<u>260,282</u>
Bank interest receivable	143,890	30,704
Interest payable and similar charges	(2,017)	(39,159)
	<u>(182,821)</u>	<u>251,827</u>
(LOSS) / PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	(182,821)	251,827
Tax on (loss)/profit on ordinary activities	(12,269)	(175,036)
	<u>(195,090)</u>	<u>76,791</u>
RETAINED (LOSS) / PROFIT FOR THE PERIOD	<u>(195,090)</u>	<u>76,791</u>
(Loss)/Earnings per 1p share - basic	(0.00)	0.12
(Loss)/Earnings per 1p share - diluted	<u>(0.00)</u>	<u>0.12</u>

CONSOLIDATED BALANCE SHEET

	30 June 2000 (unaudited) £	31 December 2000 (audited) £
FIXED ASSETS		
Tangible fixed assets		87,618
	101,535	
Intangible fixed assets		332,549
	271,156	
	<hr/>	<hr/>
	372,691	420,167
CURRENT ASSETS		
Stock		288,494
	1,065,238	
Debtors		1,809,296
	547,298	
Cash at bank and in hand		5,044,121
	4,576,700	
	<hr/>	<hr/>
	6,189,236	7,141,911
CREDITORS: amounts falling due within one year		1,830,683
	1,027,315	
NET CURRENT ASSETS		5,311,328
	<hr/>	<hr/>
	5,161,921	
TOTAL ASSETS LESS CURRENT LIABILITIES		5,731,395
	<hr/>	<hr/>
	5,534,612	
CREDITORS: amounts falling due after more than one year		7,833
	4,700	
	<hr/>	<hr/>
	5,529,912	5,723,562
CAPITAL AND RESERVES		
Called up share capital		2,750,180
	2,750,900	
Shares to be issued		450,000
	450,000	
Share premium		181,345
	182,065	
Other reserves		2,265,246
	2,265,246	
Profit and loss account		76,791
	(118,299)	
	<hr/>	<hr/>
Equity shareholders' fund		5,723,562
	<hr/>	<hr/>
	5,529,912	

CONSOLIDATED STATEMENT OF CASH FLOWS

	<i>6 month period ended 30 June 2000 (unaudited) £</i>	<i>6 month period ended 31 December 1999 (audited) £</i>
NET CASH (OUTFLOW) /INFLOW FROM OPERATING ACTIVITIES	<u>(166,342)</u>	<u>423,451</u>
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		
Interest received	143,890	19,369
Interest paid	(1,594)	(39,034)
Interest element of finance leases	<u>(423)</u>	<u>(125)</u>
	<u>141,873</u>	<u>(19,790)</u>
TAXATION		
UK corporation tax	<u>(286,247)</u>	<u>-</u>
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT		
Payments to acquire tangible fixed assets	(26,610)	(50,639)
Receipts from sales of tangible fixed assets	<u>-</u>	<u>33,000</u>
	<u>(26,610)</u>	<u>(17,639)</u>
ACQUISITIONS		
Purchase of subsidiary undertaking	-	(30,061)
Net cash acquired with subsidiary	<u>-</u>	<u>4,643,050</u>
	-	4,612,989
NET CASH (OUTFLOW)/INFLOW BEFORE FINANCING	<u>(337,326)</u>	<u>4,999,011</u>
FINANCING		
Issue of ordinary share capital	1,440	360
Expenses of share issue		

	-	(82,085)
Capital element of finance lease payments	<u>(3,133)</u>	<u>(1,567)</u>
	<u>(1,693)</u>	<u>(83,292)</u>
(DECREASE)/ INCREASE IN CASH	<u><u>(339,019)</u></u>	<u><u>4,915,719</u></u>

CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	<i>6 month period ended 30 June 2000 (unaudited) £</i>	<i>6 month period ended 31 December 1999 (audited) £</i>
(Decrease)/increase in cash	(339,019)	4,915,719
Cash outflow from decrease in lease financing	3,133	1,567
Finance leases acquired with subsidiary	-	(15,667)
Change in net funds resulting from cash flows	<u>(335,886)</u>	<u>4,901,619</u>
MOVEMENT IN NET FUNDS	(335,886)	4,901,619
NET FUNDS AT START OF PERIOD	4,901,619	-
NET FUNDS AT END OF PERIOD	<u><u>4,565,733</u></u>	<u><u>4,901,619</u></u>

NOTE TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

(a) Reconciliation of operating profit to net cash
(outflow)/inflow from operating activities
- Continuing operations

	<i>6 month period ended 30 June 2000 (unaudited) £</i>	<i>6 month period ended 31 December 1999 (audited) £</i>
Operating loss	(324,694)	(59,075)
Depreciation	12,693	-
Amortisation of goodwill	61,393	-
Increase in stocks	(776,744)	-
Decrease/(increase) in debtors	1,267,248	(4,182)
(Decrease)/increase in creditors	(406,238)	258,579
Net cash (outflow)/inflow from continuing operations	<u>(166,342)</u>	<u>195,322</u>

- Acquisitions

	<i>6 month period ended 30 June 2000 (unaudited) £</i>	<i>6 month period ended 31 December 1999 (audited) £</i>
Operating profit	-	319,357
Depreciation	-	5,804
Amortisation of goodwill	-	35,813
Profit on sale of fixed assets	-	(4,531)
Decrease in stocks	-	1,007,695

Increase in debtors	-	(1,299,371)
Decrease in creditors	-	163,362
	<hr/>	<hr/>
Net cash inflow from acquisitions	-	228,129
	<hr/>	<hr/>
	<u>(166,342)</u>	<u>423,451</u>

(b) Analysis of net funds

	At 1 January 2000 £	Cash Flow £	Acquis itions £	At 30 June 2000 £
Cash at bank and in hand	5,044,121	(467,421)	-	4,576,700
Bank overdrafts	(128,402)	128,402	-	-
Cash	-	(339,019)	-	-
Finance lease due within 1 year	(6,267)	-	-	(6,267)
Finance leases due after more than one year	(7,833)	3,133	-	(4,700)
	<u>4,901,619</u>	<u>(335,886)</u>	-	<u>4,565,733</u>

NOTES TO THE UNAUDITED INTERIM REPORT

1. BASIS OF PREPARATION

The accounts of the Group for the six months ended 30 June 2000, which are unaudited, have been prepared on the basis of accounting policies set out in the 1999 financial statements.

2. TAXATION

The charge for the period under review represents tax on interest received by Maybeat Limited. The charge has been reduced by the surrender of current year losses from both WI Link.Com Plc and David Conrad (International) Limited by way of group relief. No payment has been made for these losses.

3. LOSS PER SHARE

Basic loss per share is calculated on loss on ordinary activities after tax of £195,090 for the six month period ended 30 June 2000 (six months ended 31 December 1999: profit after tax of £76,791), apportioned over the weighted average number of ordinary shares that were in issue for the period: 275,073,303 shares (six months ended 31 December 1999: 63,820,186 shares).

For the six months ended 30 June 2000, the loss attributed to ordinary shareholders and weighted average number of ordinary shares for the purposes of calculating the diluted loss per share are identical to those used for the basic loss for share. This is because the potentially dilutive ordinary shares relating to the acquisition of David Conrad (International) Limited would have the effect of reducing the loss per share and is therefore not dilutive under the terms of FRS 14. For the six months ended 31 December 1999, the weighted average number of ordinary shares in issue has been adjusted to assume conversion of all potentially dilutive ordinary shares, resulting in a dilutive weighted average number of shares of 63,971,414.

4. PUBLICATION OF NON-STATUTORY ACCOUNTS

The financial information contained in this interim statement does not constitute statutory accounts as defined in section 240 of the Companies Act 1985. The financial statements for 6 months from inception to 31 December 1999 is based upon the statutory accounts for the financial period ended 31 December 1999. Those accounts, upon which the predecessor auditors, PricewaterhouseCoopers, issued an unqualified opinion, have been delivered to the Registrar of Companies.

INDEPENDENT REVIEW REPORT
To WILink.com plc (formerly Knutsford Group plc)

Introduction

We have been instructed by the company to review the financial information set out on pages 10 to 16 and we have read the other information contained in the interim report and considered whether it contains any apparent misstatements or material inconsistencies with the financial information.

Directors' responsibilities

The interim report, including the financial information contained therein, is the responsibility of, and has been approved by the directors. The Listing Rules of the Financial Services Authority require that the accounting policies and presentation applied to the interim figures should be consistent with those applied in preparing the preceding annual accounts except where any changes, and the reasons for them, are disclosed.

Review work performed

We conducted our review in accordance with guidance contained in Bulletin 1999/4 issued by the Auditing Practices Board. A review consists principally of making enquiries of group management and applying analytical procedures to the financial information and underlying financial data and based thereon, assessing whether the accounting policies and presentation have been consistently applied unless otherwise disclosed. A review excludes audit procedures such as tests of controls and verification of assets, liabilities and transactions. It is substantially less in scope than an audit performed in accordance with Auditing Standards and therefore provides a lower level of assurance than an audit. Accordingly we do not express an audit opinion on the financial information.

Review conclusion

On the basis of our review we are not aware of any material modifications that should be made to the financial information as presented for the six months ended 30 June 2000.

Ernst & Young
London
26 October 2000