



## R Systems International Limited

### Consolidated Profit & Loss Statement (Un- audited) for the Year Ended

(Contribution Analysis Format; Basis Indian GAAP)

( Amount in Rs 000's)

	2009	2008	2007
<b>Revenues</b>	<b>3,275,252</b>	<b>3,593,923</b>	<b>2,470,575</b>
Cost of Services	1,950,736	2,176,863	1,572,439
<b>Gross Margin</b>	<b>1,324,516</b>	<b>1,417,060</b>	<b>898,136</b>
	40.44%	39.43%	36.35%
SG and A	921,315	952,259	660,498
	28.13%	26.50%	26.73%
<b>EBIDTA</b>	<b>403,201</b>	<b>464,801</b>	<b>237,638</b>
	12.31%	12.93%	9.62%
Depreciation	134,818	115,690	70,411
<b>Operating income before non recurring costs</b>	<b>268,383</b>	<b>349,111</b>	<b>167,227</b>
Non recurring costs #	208,714	13,345	-
<b>EBIT</b>	<b>59,669</b>	<b>335,766</b>	<b>167,227</b>
Interest Expense	(2,799)	(5,329)	(3,441)
Other Income(Net)	48,403	(30,261)	67,229
<b>EBT</b>	<b>105,273</b>	<b>300,176</b>	<b>231,015</b>
Income Tax	28,069	20,512	41,301
<b>EAT</b>	<b>77,204</b>	<b>279,664</b>	<b>189,714</b>

( Amount in US\$ 000's)

	2009	2008	2007
<b>Revenues</b>	<b>67,854</b>	<b>82,027</b>	<b>59,738</b>
Cost of Services	40,414	49,684	38,021
<b>Gross Margin</b>	<b>27,440</b>	<b>32,343</b>	<b>21,717</b>
	40.44%	39.43%	36.35%
SG and A	19,165	21,734	15,971
	28.24%	26.50%	26.73%
<b>EBIDTA</b>	<b>8,275</b>	<b>10,609</b>	<b>5,746</b>
	12.20%	12.93%	9.62%
Depreciation	2,793	2,640	1,703
<b>Operating income before non recurring costs</b>	<b>5,482</b>	<b>7,969</b>	<b>4,043</b>
Non recurring costs #	4,246	305	-
<b>EBIT</b>	<b>1,236</b>	<b>7,664</b>	<b>4,043</b>
Interest Expense	(58)	(122)	(83)
Other Income(Net)	1,003	(691)	1,626
<b>EBT</b>	<b>2,181</b>	<b>6,851</b>	<b>5,586</b>
Income Tax	582	468	999
<b>EAT</b>	<b>1,599</b>	<b>6,383</b>	<b>4,587</b>

Note: US\$ equivalent figures are derived by converting the Rupee figures using average currency rate.

# Non recurring costs during the year 2009 represents goodwill writeoff associated with earlier acquisitions.