



Fact Sheet – Consolidated Financial Data, Quarter ended March 31, 2009



**Collaborating Minds
A Force Multiplier**

**R SYSTEMS INTERNATIONAL LIMITED
Investor Update – Fact Sheet
For Quarter Ended March 31, 2009**



Financial Performance

Consolidated Profit & Loss Statement (Un-audited) for the Quarter Ended March 31, 2009 (As per Indian GAAP)

(Rs in mn except per share data)

Sr. No.	Particulars	Quarter Ended Mar 31		YoY Growth %	Quarter Ended Dec 31, 2008	QoQ Growth %
		2009	2008			
1	Income					
1.1	Net Sales	900.83	798.77	12.78	968.42	(6.98)
1.2	Other Operating Income	1.53	4.51	(66.03)	5.58	(72.55)
	Total	902.36	803.28	12.33	974.00	(7.36)
2	Expenditure					
2.1	Staff Cost	543.90	491.48	10.66	574.24	(5.28)
2.2	Traveling Cost	50.62	55.83	(9.33)	49.09	3.11
2.3	Communication Costs	19.28	16.23	18.76	18.12	6.37
2.4	Legal & Professional Expenses	65.27	74.96	(12.93)	83.79	(22.11)
2.5	Provision for doubtful Debts/ Advances	21.65	3.19	580.61	21.74	(0.37)
2.6	Depreciation/Amortisation	29.48	27.06	8.92	30.27	(2.62)
2.7	Other Expenditure	72.34	60.90	18.78	112.69	(35.80)
	Total Expenditure	802.54	729.65	9.99	889.94	(9.82)
3	Profit From Operations Before Exceptional Items	99.82	73.63	35.57	84.06	18.75
4	Add:- Exceptional Items	-	-	-	-	-
5	Profit From Operations	99.82	73.63	35.57	84.06	18.75
6	Other Income	12.90	10.89	18.42	11.29	14.29
7	Profit Before Interest and Tax	112.72	84.52	33.36	95.35	18.22
8	Interest	0.66	1.56	(57.69)	1.03	(35.92)
9	Profit/(Loss) Before Tax	112.06	82.96	35.08	94.32	18.81
10	Provision For Tax					
10.1	Current Tax	11.32	5.82	94.56	12.87	(12.03)
10.2	MAT Credit Entitlement	(5.83)	(5.15)	(13.11)	(3.52)	(65.25)
10.3	Deferred Tax	9.02	0.73	1129.00	(5.11)	276.53
10.4	Fringe Benefit Tax	1.55	1.75	(11.43)	2.15	(27.91)
	Total	16.06	3.15	409.59	6.39	151.51
11	Net Profit/(Loss) After Tax	96.00	79.81	20.29	87.93	9.17
12	Earning Per Share					
12.1	Basic	7.28	5.88	23.88	6.49	12.10
12.2	Diluted	7.19	5.80	23.89	6.42	12.06



Financial Performance

Consolidated Profit & Loss Statement (Un- audited) for the Quarter Ended March 31, 2009 (Contribution Analysis Format; Basis Indian GAAP)

(Figures in mn except per share data)

Particulars	Q1 2009		Q1 2008		Q4 2008	
	INR	US\$	INR	US\$	INR	US\$
Revenues	900.83	18.15	798.77	20.07	968.42	19.14
Cost of Revenues	511.18	10.30	495.29	12.44	566.10	11.10
Gross Margin	389.65	7.85	303.48	7.63	402.32	8.04
SG & A	43.25%		37.99%		41.54%	
Expenses	256.16	5.16	205.49	5.16	256.61	5.07
	28.44%		25.73%		26.50%	
EBITDA	133.49	2.69	97.99	2.47	145.71	2.97
	14.82%		12.27%		15.05%	
Depreciation/Amortisation	29.48	0.59	27.06	0.68	30.27	0.59
Operating Income/(Loss) Before Non Recurring Cost	104.01	2.10	70.93	1.79	115.44	2.38
Non Recurring Costs	-	-	-	-	13.34	0.31
Income/(Loss) From Operations	104.01	2.10	70.93	1.79	102.10	2.07
Interest Expense	(0.66)	(0.01)	(1.56)	(0.04)	(1.03)	(0.02)
Other Income, Net	8.71	0.16	13.59	0.34	(6.75)	(0.13)
Income/(Loss) Before Income Tax	112.06	2.25	82.96	2.09	94.32	1.92
Income Tax Provision	16.06	0.32	3.15	0.08	6.39	0.13
Net Earnings/(Loss)	96.00	1.93	79.81	2.01	87.93	1.79
Earnings Per Share (Basic)	7.28	0.15	5.88	0.15	6.49	0.13



Consolidated Operational Data (Un-audited)

Profitability in Percentage	Quarter ended		
	March 31, 09	Dec 31, 08	March 31, 08
Revenues	100.00%	100.00%	100.00%
Gross margin	43.25	41.54	37.99
SG & A	28.44	26.50	25.73
EBITDA	14.82	15.05	12.27
EBT	12.44	9.74	10.39
PAT	10.66	9.08	9.99
Basic EPS (Rs.)	7.28	6.49	5.88

Revenue from Top 5 Clients	Quarter ended		
	March 31, 09	Dec 31, 08	March 31, 08
Top 5 Clients	32.97%	31.48%	32.26%
Top 3 Clients	23.32%	21.66%	22.79%
Largest Client	7.85%	8.23%	9.35%

Revenues by Geographies	Quarter ended		
	March 31, 09	Dec 31, 08	March 31, 08
USA	54.48%	59.54%	58.44%
Europe	26.72%	24.46%	27.63%
SEAC (South East Asia)	6.41%	6.27%	7.25%
India	4.65%	3.76%	2.76%
Others	7.74%	5.97%	3.92%
Total	100.00%	100.00%	100.00%

Utilization (excluding trainees)	Quarter ended		
	March 31, 09	Dec 31, 08	March 31, 08
Onsite	68.05%	69.95%	70.30%
Offshore	64.79%	69.67%	69.47%
Blended	65.38%	69.72%	69.65%

Utilization (including trainees)	Quarter ended		
	March 31, 09	Dec 31, 08	March 31, 08
Onsite	68.05%	69.95%	70.30%
Offshore	62.21%	66.21%	64.42%
Blended	63.23%	66.88%	65.64%



Consolidated Operational Data (Un-audited)

Human resources at the end of	As at		
	March 31, 09	Dec 31, 08	March 31, 08
Technical	2,089	2,080	2,290
Software services			
Onsite	108	115	116
Offshore	1,342	1,317	1,359
Trainees at offshore	69	83	130
BPO			
Offshore	308	304	333
Onsite	262	261	352
Support	374	385	371
Total count	2,463	2,465	2,661

(Rs in mn except DSO)

Key Balance Sheet Data	As At		
	March 31, 09	Dec 31, 08	March 31, 08
Receivable	625.43	790.22	635.06
Receivable in days (“DSO”)	70	65	74
Cash & bank balance	719.42	636.44	425.04
Net current assets	1,096.19	1,019.35	826.11
Fixed assets	732.55	746.59	764.50
Secured loans	17.20	32.56	56.83
Shareholders’ funds	1,785.68	1,716.53	1,510.03

Development Centers	As on March 31, 2009			
	Completed		Work-in-progress	
	Covered areas in sq ft.	No. of seats	Covered areas in sq ft.	No. of seats
India				
Noida	86,141	1,455	-	-
Pune	36,085	629		
Chennai	16,276	253		
	138,502	2,337	-	-
USA	22,800	177		
Singapore	11,500	73		
Europe	29,795	361		
Total	202,597	2,948	-	-



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Notes:

1. US\$ equivalent figures are derived by converting the Rupee figures using average currency rates from Fxstreet.com.
2. Previous period's figures have been regrouped/ recasted wherever applicable, to the extent possible.

About R Systems International Ltd.

R Systems International Ltd. founded in 1993, is one of the leading provider of outsourced product development and customer support services. We help companies accelerate the speed to market for their products and services with a high degree of time and cost predictability by using our proprietary pSuite framework. Clients can choose services specific to their needs from R Systems **iPLM** suite of services. We help companies build scalable, configurable and secure products and applications; and help our clients support their customers worldwide for products and services using our global delivery model in 18 languages. R Systems rapidly growing customer list includes a variety of Fortune 1000, government and mid-sized organizations across a wide range of industry verticals including Banking and Finance, High Technology and Independent Software Vendors, Government, HealthCare, Manufacturing and Logistic Industries. R Systems maintains eight development and service centres and using our global delivery model we serve customers in the US, Europe, South America, the Far East, the Middle East and Africa.

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