



Fact Sheet – Consolidated Financial Data, Quarter ended June 30, 2009



**Collaborating Minds
A Force Multiplier**

**R SYSTEMS INTERNATIONAL LIMITED
Investor Update – Fact Sheet
For Quarter Ended June 30, 2009**



Financial Performance

Consolidated Profit & Loss Statement (Un-audited) for the Quarter Ended June 30, 2009 (As per Indian GAAP)

(Rs in mn except per share data)

Sr. No.	Particulars	Quarter Ended June 30		YoY Growth %	Quarter Ended Mar 31, 2009	QoQ Growth %
		2009	2008			
1	Income					
1.1	Net Sales	824.89	905.59	(8.91)	900.83	(8.43)
1.2	Other Operating Income	17.97	1.32	1,258.41	1.53	1,073.12
	Total	842.86	906.91	(7.06)	902.36	(6.59)
2	Expenditure					
2.1	Employees Cost	534.52	543.48	(1.65)	543.90	(1.72)
2.2	Traveling Cost	46.78	62.53	(25.19)	50.62	(7.58)
2.3	Communication Costs	17.92	17.49	2.47	19.28	(7.05)
2.4	Legal & Professional Expenses	71.53	90.99	(21.39)	65.27	9.60
2.5	Provision for doubtful Debts/ Advances	15.81	7.02	125.28	21.65	(26.99)
2.6	Depreciation/Amortisation	35.27	28.09	25.53	29.48	19.63
2.7	Other Expenditure	84.93	114.43	(25.79)	72.34	17.40
	Total Expenditure	806.76	864.03	(6.63)	802.54	0.53
3	Profit/(Loss) From Operations Before Other Income, Interest & Exceptional Items	36.10	42.88	(15.80)	99.82	(63.83)
4	Other Income	12.75	7.88	61.84	12.90	(1.17)
5	Profit/(Loss) From Operations Interest & Exceptional Items	48.85	50.76	(3.76)	112.72	(56.66)
6	Interest	0.51	1.37	(63.08)	0.66	(23.12)
7	Profit/(Loss) After Interest But Before Exceptional Items	48.34	49.39	(2.13)	112.06	(56.86)
8	Exceptional Income/(Expense)	(208.71)	-	-	-	-
9	Profit/(Loss) Before Tax	(160.37)	49.39	(424.70)	112.06	(243.11)
10	Provision For Tax					
10.1	Current Tax	7.74	4.85	59.73	11.32	(31.62)
10.2	MAT Credit Entitlement	(0.99)	(0.13)	669.88	(5.83)	(83.00)
10.3	Deferred Tax	(6.56)	(3.66)	79.20	9.02	(172.77)
10.4	Fringe Benefit Tax	1.70	1.90	(10.53)	1.55	9.68
	Total	1.89	2.96	(36.07)	16.06	(88.23)
11	Net Profit/(Loss) After Tax	(162.26)	46.43	(449.45)	96.00	(269.02)
12	Earning Per Share					
12.1	Basic	(12.68)	3.42	(470.87)	7.28	(274.25)
12.2	Diluted	(12.68)	3.38	(475.25)	7.19	(276.44)



Financial Performance

Consolidated Profit & Loss Statement (Un-audited) for the Six Months Ended June 30, 2009 (As per Indian GAAP)

Sr. No.	Particulars	(Rs in mn except per share data)		Growth %
		Six Month Ended June 30		
		2009	2008	
1	Income			
1.1	Net Sales	1,725.72	1,704.36	1.25
1.2	Other Operating Income	19.50	3.06	537.26
	Total	1,745.22	1,707.42	2.21
2	Expenditure			
2.1	Employees Cost	1,078.41	1,034.95	4.20
2.2	Traveling Cost	97.41	118.36	(17.71)
2.3	Communication Costs	37.20	33.72	10.31
2.4	Legal & Professional Expenses	136.80	165.95	(17.56)
2.5	Provision for doubtful Debts/ Advances	37.47	10.02	274.05
2.6	Depreciation/Amortisation	64.74	55.16	17.38
2.7	Other Expenditure	157.27	172.75	(8.96)
	Total Expenditure	1,609.30	1,590.91	1.16
3	Profit/(Loss) From Operations Before Other Income, Interest & Exceptional Items	135.92	116.51	16.66
4	Other Income	25.65	18.77	36.64
5	Profit/(Loss) From Operations Interest & Exceptional Items	161.57	135.28	19.43
6	Interest	1.17	2.93	(60.02)
7	Profit/(Loss) After Interest But Before Exceptional Items	160.40	132.35	21.19
8	Exceptional Income/(Expense)	(208.71)	-	-
9	Profit/(Loss) Before Tax	(48.31)	132.35	(136.50)
10	Provision For Tax			
10.1	Current Tax	19.06	10.67	78.73
10.2	MAT Credit Entitlement	(6.82)	(5.28)	29.11
10.3	Deferred Tax	2.46	(2.93)	(183.86)
10.4	Fringe Benefit Tax	3.25	3.65	(10.96)
	Total	17.95	6.11	193.89
11	Net Profit/(Loss) After Tax	(66.26)	126.24	(152.48)
12	Earnings Per Share			
12.1	Basic	(5.10)	9.29	(154.88)
12.2	Diluted	(5.10)	9.18	(155.56)



Financial Performance

Consolidated Profit & Loss Statement (Un- audited) for the Quarter Ended June 30, 2009

(Contribution Analysis Format; Basis Indian GAAP)

(Figures in mn except per share data)

Particulars	Q2 2009		Q2 2008		Q1 2009	
	INR	US\$	INR	US\$	INR	US\$
Revenues	824.89	16.96	905.59	21.80	900.83	18.15
Cost of Revenues	513.52	10.55	552.42	13.30	511.18	10.30
Gross Margin	311.37	6.41	353.17	8.50	389.65	7.85
	37.75%		39.00%		43.25%	
SG & A						
Expenses	227.72	4.68	242.66	5.85	256.16	5.16
	27.61%		26.80%		28.44%	
EBITDA	83.65	1.73	110.51	2.65	133.49	2.69
	10.14%		12.20%		14.82%	
Depreciation/Amortization	35.27	0.72	28.09	0.67	29.48	0.59
Operating Income/(Loss) Before Non Recurring Cost	48.38	1.01	82.42	1.98	104.01	2.10
Non Recurring Costs	208.71	4.25	-	-	-	-
Income/(Loss) From Operations	(160.33)	(3.24)	82.42	1.98	104.01	2.10
Interest Expense	(0.51)	(0.01)	(1.37)	(0.03)	(0.66)	(0.01)
Other Income, Net	0.47	0.01	(31.66)	(0.78)	8.71	0.16
Income/(Loss) Before Income Tax	(160.37)	(3.24)	49.39	1.17	112.06	2.25
Income Tax Provision	1.89	0.04	2.96	0.07	16.06	0.32
Net Earnings/(Loss)	(162.26)	(3.28)	46.43	1.10	96.00	1.93
Earnings Per Share						
- Basic	(12.68)	(0.26)	3.42	0.08	7.28	0.15
- Diluted	(12.68)	(0.26)	3.38	0.08	7.19	0.14



Financial Performance

Consolidated Profit & Loss Statement (Un- audited) for the Six Months Ended June 30, 2009 (Contribution Analysis Format; Basis Indian GAAP)

(Figures in mn except per share data)

Particulars	Jan to June 09		Jan to June 08	
	INR	US\$	INR	US\$
Revenues	1,725.72	35.11	1,704.36	41.86
Cost of Revenues	1,024.70	20.85	1,047.71	25.73
Gross Margin	701.02	14.26	656.65	16.13
	40.62%		38.53%	
SG & A				
Expenses	483.89	9.84	448.14	11.01
	28.04%		26.29%	
EBITDA	217.13	4.42	208.51	5.12
	12.58%		12.23%	
Depreciation/Amortisation	64.74	1.32	55.16	1.35
Operating Income/(Loss) Before Non Recurring Cost	152.39	3.10	153.35	3.77
Non Recurring Costs	208.71	4.25	-	-
Income/(Loss) From Operations	(56.32)	(1.15)	153.35	3.77
Interest Expense	(1.17)	(0.02)	(2.93)	(0.07)
Other Income, Net	9.18	0.19	(18.07)	(0.45)
Income/(Loss) Before Income Tax	(48.31)	(0.98)	132.35	3.25
Income Tax Provision	17.95	0.37	6.11	0.15
Net Earnings/(Loss)	(66.26)	(1.35)	126.24	3.10
Earnings Per Share				
- Basic	(5.10)	(0.10)	9.29	0.23
- Diluted	(5.10)	(0.10)	9.18	0.23



Consolidated Operational Data (Un-audited)

Profitability in Percentage	Quarter ended		
	June 30, 09	March 31, 09	June 30, 08
Revenues	100.00%	100.00%	100.00%
Gross margin	37.75	43.25	39.00
SG & A	27.61	28.44	26.80
EBITDA	10.14	14.82	12.20
EBT	(19.44)	12.44	5.45
PAT	(19.67)	10.66	5.13
Basic EPS (Rs.)	(12.68)	7.28	3.42

Revenue from Top 5 Clients	Quarter ended		
	June 30, 09	March 31, 09	June 30, 08
Top 5 Clients	35.05%	32.97%	30.96%
Top 3 Clients	23.70%	23.32%	22.34%
Largest Client	10.40%	7.85%	9.08%

Revenues by Geographies	Quarter ended		
	June 30, 09	March 31, 09	June 30, 08
USA	51.96%	54.48%	53.96%
Europe	28.85%	26.72%	28.15%
SEAC (South East Asia)	10.08%	6.41%	8.73%
India	3.33%	4.65%	4.19%
Others	5.78%	7.74%	4.97%
Total	100.00%	100.00%	100.00%

Utilization (excluding trainees)	Quarter ended		
	June 30, 09	March 31, 09	June 30, 08
Onsite	64.99%	68.05%	72.17%
Offshore	61.79%	64.79%	69.72%
Blended	62.36%	65.38%	70.20%

Utilization (including trainees)	Quarter ended		
	June 30, 09	March 31, 09	June 30, 08
Onsite	64.99%	68.05%	72.17%
Offshore	59.48%	62.21%	65.29%
Blended	60.42%	63.23%	66.58%



Consolidated Operational Data (Un-audited)

Human resources at the end of	As at		
	June 30, 09	March 31, 09	June 30, 08
Technical	1,974	2,089	2,249
Software services			
Onsite	99	108	124
Offshore	1312	1,342	1,369
Trainees at offshore	63	69	103
BPO			
Offshore	269	308	357
Onsite	231	262	296
Support	370	374	386
Total count	2,344	2,463	2,635

(Rs in mn except DSO)

Key Balance Sheet Data	As At		
	June 30, 09	March 31, 09	June 30, 08
Receivable	543.59	625.43	744.33
Receivable in days (“DSO”)	61	70	64
Cash & bank balance	732.28	719.42	451.35
Net current assets	1,086.10	1,096.19	908.24
Fixed assets	575.73	732.55	771.64
Secured loans	52.22	17.20	94.89
Shareholders’ funds	1,590.31	1,785.68	1,576.56

Development Centers	As on June 30, 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	-	-



Fact Sheet – Consolidated Financial Data, Quarter ended June 30, 2009

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 Limited

R Systems International Limited 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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