



Fact Sheet – Consolidated Financial Data, Quarter Ended September 30, 2009



**Collaborating Minds
A Force Multiplier**

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



Financial Performance

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

(Rs in mn except per share data)

Sr. No.	Particulars	Quarter Ended September 30		YoY Growth %	Quarter Ended June 30, 2009	QoQ Growth %
		2009	2008			
1	Income					
1.1	Net Sales	786.77	921.14	(14.59)	824.89	(4.62)
1.2	Other Operating Income	9.41	9.66	(2.63)	17.97	(47.65)
	Total	796.18	930.80	(14.46)	842.86	(5.54)
2	Expenditure					
2.1	Employees Cost	491.53	555.30	(11.48)	534.52	(8.04)
2.2	Traveling Cost	48.28	65.97	(26.82)	46.79	3.19
2.3	Communication Costs	17.64	18.77	(5.99)	17.92	(1.53)
2.4	Legal & Professional Expenses	76.40	95.01	(19.59)	71.53	6.80
2.5	Provision For Doubtful Debts / Advances	2.77	6.12	(54.70)	15.81	(82.45)
2.6	Depreciation/Amortisation	35.75	30.26	18.15	35.27	1.38
2.7	Other Expenditure	58.32	91.08	(35.96)	84.93	(31.33)
	Total Expenditure	730.69	862.51	(15.28)	806.76	(9.43)
3	Profit From Operations Before Other Income, Interest & Exceptional Items	65.49	68.29	(4.11)	36.10	81.39
4	Other Income	13.65	6.58	107.54	12.75	7.10
5	Profit From Operations Interest & Exceptional Items	79.14	74.87	5.71	48.85	62.00
6	Interest	2.13	1.36	56.31	0.51	318.13
7	Profit After Interest But Before Exceptional Items	77.01	73.51	4.77	48.34	59.30
8	Exceptional Income/(Expense)	-	-	-	(208.71)	(100.00)
9	Profit/(Loss) Before Tax	77.01	73.51	4.77	(160.37)	(148.02)
10	Provision For Tax					
10.1	Current Tax	23.64	8.26	186.32	7.74	205.33
10.2	MAT Credit Entitlement	(20.51)	(2.90)	607.12	(0.99)	1,971.36
10.3	Deferred Tax	(0.24)	0.48	(148.97)	(6.56)	(96.39)
10.4	Fringe Benefit Tax	(2.28)	2.18	(204.66)	1.70	(234.23)
	Total	0.61	8.02	(92.38)	1.89	(67.66)
11	Net Profit/(Loss) After Tax	76.40	65.49	16.66	(162.26)	-
12	Earning Per Share					
12.1	Basic	6.16	4.82	27.84	(12.68)	-
12.2	Diluted	6.08	4.76	27.74	(12.68)	-



Financial Performance

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

Sr. No.	Particulars	(Rs in mn except per share data)		Growth %
		Nine Month Ended September 30		
		2009	2008	
1	Income			
1.1	Net Sales	2,512.50	2,625.51	(4.30)
1.2	Other Operating Income	28.91	12.72	127.26
	Total	2,541.41	2,638.23	(3.67)
2	Expenditure			
2.1	Employees Cost	1,569.95	1,590.26	(1.28)
2.2	Traveling Cost	145.69	184.34	(20.97)
2.3	Communication Costs	54.84	52.49	4.48
2.4	Legal & Professional Expenses	213.20	260.95	(18.30)
2.5	Provision For Doubtful Debts / Advances	40.24	16.14	149.31
2.6	Depreciation/Amortisation	100.50	85.42	17.65
2.7	Other Expenditure	215.57	263.82	(18.29)
	Total Expenditure	2,339.99	2,453.42	(4.62)
3	Profit From Operations Before Other Income, Interest & Exceptional Items	201.42	184.81	8.99
4	Other Income	39.30	25.35	55.04
5	Profit From Operations Interest & Exceptional Items	240.72	210.16	14.54
6	Interest	3.31	4.30	(23.09)
7	Profit After Interest But Before Exceptional Items	237.41	205.86	15.32
8	Exceptional Income/(Expense)	(208.71)	-	#DIV/0!
9	Profit Before Tax	28.70	205.86	(86.06)
10	Provision For Tax			
10.1	Current Tax	42.70	18.92	125.69
10.2	MAT Credit Entitlement	(27.33)	(8.18)	234.18
10.3	Deferred Tax	2.22	(2.44)	(190.75)
10.4	Fringe Benefit Tax	0.97	5.83	(83.40)
	Total	18.56	14.13	31.41
11	Net Profit After Tax	10.14	191.73	(94.71)
12	Earnings Per Share			
12.1	Basic	0.79	14.12	(94.38)
12.2	Diluted	0.78	13.94	(94.39)



Financial Performance

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

(Figures in mn except per share data)

Particulars	Q3 2009		Q3 2008		Q2 2009	
	INR	US\$	INR	US\$	INR	US\$
Revenues	786.77	16.32	921.14	21.02	824.89	16.96
Cost of Revenues	475.65	9.86	563.06	12.85	513.52	10.55
Gross Margin	311.12	6.46	358.08	8.17	311.37	6.41
	39.54%		38.87%		37.75%	
SG & A						
Expenses	211.48	4.42	247.50	5.65	227.72	4.68
	26.88%		26.87%		27.61%	
EBITDA	99.64	2.04	110.58	2.52	83.65	1.73
	12.66%		12.00%		10.14%	
Depreciation/Amortization	35.75	0.74	30.26	0.69	35.27	0.72
Operating Income Before Non Recurring Cost	63.89	1.30	80.32	1.83	48.38	1.01
Non Recurring Costs	7.09	0.15	-	-	208.71	4.25
Income/(Loss) From Operations	56.80	1.15	80.32	1.83	(160.33)	(3.24)
Interest Expense	(2.13)	(0.04)	(1.36)	(0.03)	(0.51)	(0.01)
Other Income (Net)	22.34	0.46	(5.45)	(0.12)	0.47	0.01
Income/(Loss) Before Income Tax	77.01	1.57	73.51	1.68	(160.37)	(3.24)
Income Tax Provision	0.61	0.01	8.02	0.19	1.89	0.04
Net Earnings/(Loss)	76.40	1.56	65.49	1.49	(162.26)	(3.28)
Earnings Per Share						
- Basic	6.16	0.13	4.82	0.11	(12.68)	(0.26)
- Diluted	6.08	0.13	4.76	0.11	(12.68)	(0.26)



Financial Performance

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

(Figures in mn except per share data)

Particulars	Jan to Sep 09		Jan to Sep 08	
	INR	US\$	INR	US\$
Revenues	2,512.50	51.43	2,625.51	62.88
Cost of Revenues	1,500.35	30.71	1,610.76	38.58
Gross Margin	1,012.15	20.72	1,014.75	24.30
	40.28%		38.65%	
SG & A				
Expenses	695.37	14.23	695.65	16.66
	27.68%		26.50%	
EBITDA	316.78	6.49	319.10	7.64
	12.61%		12.15%	
Depreciation/Amortisation	100.50	2.06	85.42	2.05
Operating Income Before Non Recurring Cost	216.28	4.43	233.68	5.59
Non Recurring Costs	215.80	4.42	-	-
Income From Operations	0.48	0.01	233.68	5.59
Interest Expense	(3.31)	(0.07)	(4.30)	(0.10)
Other Income (Net)	31.53	0.65	(23.52)	(0.56)
Income Before Income Tax	28.70	0.59	205.86	4.93
Income Tax Provision	18.56	0.38	14.13	0.34
Net Earnings	10.14	0.21	191.73	4.59
Earnings Per Share				
- Basic	0.79	0.02	14.12	0.34
- Diluted	0.78	0.02	13.94	0.33



Consolidated Operational Data (Un-audited)

Profitability in Percentage	Quarter ended		
	Sep 30, 09	June 30, 09	Sep 30, 08
Revenues	100.00%	100.00%	100.00%
Gross margin	39.54	37.75	38.87
SG & A	26.88	27.61	26.87
EBITDA	12.66	10.14	12.00
EBT	9.79	(19.44)	7.98
PAT	9.71	(19.67)	7.11
Basic EPS (Rs)	6.16	(12.68)	4.82

Revenue from Top 5 Clients	Quarter ended		
	Sep 30, 09	June 30, 09	Sep 30, 08
Top 5 Clients	30.73%	35.05%	29.65%
Top 3 Clients	20.48%	23.70%	20.32%
Largest Client	7.52%	10.40%	8.09%

Revenues by Geographies	Quarter ended		
	Sep 30, 09	June 30, 09	Sep 30, 08
USA	52.31%	51.96%	56.69%
Europe	27.78%	28.85%	25.12%
SEAC (South East Asia)	10.04%	10.08%	8.03%
India	5.26%	3.33%	4.32%
Others	4.61%	5.78%	5.84%
Total	100.00%	100.00%	100.00%

Utilization (excluding trainees)	Quarter ended		
	Sep 30, 09	June 30, 09	Sep 30, 08
Onsite	70.21%	64.99%	68.59%
Offshore	63.33%	61.79%	71.15%
Blended	64.53%	62.36%	70.63%

Utilization (including trainees)	Quarter ended		
	Sep 30, 09	June 30, 09	Sep 30, 08
Onsite	70.21%	64.99%	68.59%
Offshore	60.90%	59.48%	67.41%
Blended	62.47%	60.42%	67.64%



Consolidated Operational Data (Un-audited)

Human resources at the end of	As at		
	Sep 30, 09	June 30, 09	Sep 30, 08
Technical	1830	1,974	2,161
Software services			
Onsite	102	99	122
Offshore	1224	1312	1,321
Trainees at offshore	60	63	100
BPO			
Offshore	249	269	328
Onsite	195	231	290
Support	349	370	384
Total count	2179	2,344	2,545

(Rs in mn except DSO)

Key Balance Sheet Data	As At		
	Sep 30, 09	June 30, 09	Sep 30, 08
Receivable	575.58	543.59	758.03
Receivable in days (“DSO”)	61	61	71
Cash & bank balance	818.44	732.28	523.76
Net current assets	1,181.44	1,086.10	962.98
Fixed assets	560.60	575.73	761.40
Secured loans	71.80	52.22	53.07
Shareholders’ funds	1,651.17	1,590.31	1,663.77

Development Centers	As on September 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 September 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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