



Nucleus Software Exports Ltd.

Five Year Overview - Indian GAAP (Consolidated Basis)

P&L Data

Particulars	In Rs. Crore, except per share data				
	2010-11	2009-10	2008-09	2007-08	2006-07
Revenue from Operations	270.48	291.78	328.40	288.72	221.19
Operating Profit (EBITDA)	30.48	54.08	49.61	73.41	63.28
Depreciation	9.28	11.33	13.28	11.85	6.88
Provision for Taxation	0.83	5.51	2.60	2.72	2.19
Profit after Tax (PAT)	26.34	38.40	32.26	61.74	55.15
Dividend per share	2.50	2.50	2.50	3.00	3.50

Ratios- P&L

Particulars	In %				
	2010-11	2009-10	2008-09	2007-08	2006-07
Export Revenue/ Revenue	84.89	87.39	88.82	88.88	89.10
Domestic Revenue/ Revenue	15.11	12.61	11.18	11.12	10.90
Gross Profit/ Revenue	32.19	32.77	32.24	39.56	43.44
Software Development Expenses/ Revenue	67.81	67.23	67.77	60.44	56.56
Selling and Marketing Expenses/ Revenue	11.17	7.77	8.47	7.15	8.11
General and Administrative Expenses/ Revenue	9.75	6.47	8.66	6.98	6.72
Total Operating Expenses/ Revenue	88.73	81.47	84.90	74.57	71.39
Operating Profit/ Revenue	11.27	18.53	15.10	25.43	28.61
Depreciation/ Revenue	3.43	3.88	4.04	4.10	3.11
Other Income/ Revenue	3.20	0.55	1.76	2.44	2.54
Tax/ Revenue	1.30	2.04	3.00	2.38	3.11
Tax/ PBT	11.79	13.40	23.39	10.01	11.09
PAT from Ordinary Activities/ Revenue	6.26	9.86	5.65	18.87	22.39
PAT from Ordinary Activities/Net Worth	5.88	10.62	7.72	25.31	29.98
ROCE(PBIT/Capital Employed)	10.68	17.31	18.43	35.93	44.07
ROANW (PAT/Average Net Worth)	9.42	15.02	14.16	32.45	39.29

Ratios- Growth

Particulars	In %				
	2010-11	2009-10	2008-09	2007-08	2006-07
Growth in Export Revenue	-9.95	-12.58	13.66	30.01	47.89
Growth in Revenue	-7.30	-11.15	13.74	30.53	49.40
Operating Expenses Growth	0.96	-14.74	29.49	36.34	53.42
Operating Profit Growth	-43.63	9.01	-32.44	16.02	40.22
PAT Growth	-31.41	19.03	-47.75	11.95	48.71
EPS Growth	-31.45	18.96	-47.75	11.66	48.41

Balance Sheet Data

Particulars	In Rs. Crore, except per share data				
	2010-11	2009-10	2008-09	2007-08	2006-07
Share Capital	32.38	32.37	32.37	32.37	16.16
Reserves and Surplus	255.57	238.70	207.93	182.95	149.03
Net Worth	287.95	271.07	240.30	215.32	165.19
Total Assets	288.23	271.53	241.16	216.25	166.19
Net Fixed Assets	47.07	54.23	64.21	59.16	55.07
Investments	126.02	95.90	16.29	90.57	69.01
Current Assets	167.26	184.73	238.44	135.14	109.93
Cash and Cash Equivalents	187.51	162.41	122.18	94.13	81.90
Working Capital	106.90	117.75	158.89	66.26	42.11
Market Capitalization	277.03	446.38	164.60	615.14	1546.38

Balance Sheet Ratios

Particulars	2010-11	2009-10	2008-09	2007-08	2006-07
Debt-Equity Ratio	-	-	-	-	-
Debtors Turnover (Days)	44.00	72.00	84.01	79.06	82.68
Asset Turnover Ratio	0.94	1.07	1.36	1.34	1.33
Current Ratio	2.77	2.76	3.00	2.77	1.62
Cash and Equivalents/Total Assets (%)	65.06	59.81	50.66	43.53	49.28
Cash and Equivalents/ Revenue (%)	69.32	55.66	37.20	32.60	37.02
Depreciation/Average Gross Block(%)	8.32	10.09	12.83	14.49	11.59

Per Share Data

Particulars	2010-11	2009-10	2008-09	2007-08	2006-07
In Rs.					
No. of shares for EPS					
Basic	32,381,700	32,370,024	32,369,568	32,358,999	32,273,966
Diluted	32,398,359	32,374,213	32,377,620	32,615,059	32,453,325
EPS from Ordinary Activities- Basic	5.23	8.89	5.73	16.90	15.35
EPS from Ordinary Activities- Diluted	5.45	11.37	8.17	16.77	15.26
Dividend per share	2.50	2.50	2.50	3.00	3.50
Book Value	88.92	83.74	74.24	66.52	51.18

Per Share Ratios

Particulars	2010-11	2009-10	2008-09	2007-08	2006-07
Earning Per Share from Ordinary Activities (Rs.)	5.23	8.89	5.73	16.90	15.35
Earning Per Share (Including Other Income) (Rs.)	8.13	11.86	9.97	19.08	17.09
Cash Earning Per Share from Ordinary Activities (Rs.)	8.10	12.39	9.83	20.56	17.48
Cash Earning Per Share (Including Other Income)(Rs.)	11.00	15.36	14.07	22.74	19.22
Price/Earning	10.52	11.62	5.05	9.96	28.00
Price/ Cash Earning	7.78	8.98	3.58	8.36	24.90
Price/Book Value	0.96	1.65	0.68	2.86	9.36
Dividend %	25.00	25.00	25.00	30.00	35.00