

Nucleus Software Exports Ltd.

Consolidated Profit and Loss Account for the period ended 30 September 2010

	For the quarter ended		For the six months ended		For the year ended
	30 September 2010 (Rupees)	30 September 2009 (Rupees)	30 September 2010 (Rupees)	30 September 2009 (Rupees)	31 March 2010 (Rupees)
Sales and services	701,914,111	707,519,098	1,363,309,795	1,512,889,939	2,917,826,623
Software development expenses	448,759,628	478,721,245	913,564,937	1,015,098,756	1,961,659,740
<b>Gross profit</b>	<b>253,154,483</b>	<b>228,797,853</b>	<b>449,744,858</b>	<b>497,791,183</b>	<b>956,166,883</b>
Selling and marketing expenses	68,954,899	61,362,415	145,614,092	124,021,544	226,660,258
General and administration expenses	67,067,979	47,907,605	139,879,181	93,954,866	188,721,272
<b>Operating profit before depreciation and withholding tax</b>	<b>117,131,605</b>	<b>119,527,833</b>	<b>164,251,585</b>	<b>279,814,773</b>	<b>540,785,353</b>
Finance charges					
Depreciation	23,671,830	30,134,977	48,403,148	62,117,661	113,346,204
Withholding taxes charged off	2,881,273	-	4,091,850	870,332	4,256,080
<b>Operating profit after depreciation and withholding tax</b>	<b>90,578,503</b>	<b>89,392,856</b>	<b>111,756,587</b>	<b>216,826,780</b>	<b>423,183,069</b>
Other income	20,351,050	21,655,575	42,271,193	53,108,888	96,202,601
<b>Profit before tax</b>	<b>110,929,552</b>		<b>154,027,780</b>		
Gain / (Loss) on foreign exchange fluctuation (net)	(16,803,930)	3,377,007	(1,782,592)	(39,433,683)	(80,260,054)
<b>Profit before taxation</b>	<b>94,125,623</b>	<b>114,425,438</b>	<b>152,245,189</b>	<b>230,501,985</b>	<b>439,125,616</b>
Provision for tax - current income tax	19,933,349	31,485,094	32,038,636	44,937,663	89,830,448
- MAT credit entitlement (refer note 8, schedule	(8,700,000)	(16,240,000)	(12,100,000)	(9,510,000)	(21,487,450)
- fringe benefit tax	-	332,155	-	332,155	332,155
- deferred tax credit (refer note 2, schedule 16)	(7,535,377)	(19,693)	(11,055,700)	(5,437,556)	(13,618,752)
- income tax for earlier year	1,376,640	-	1,376,640	-	-
Provision for wealth tax	31,038	61,714	31,038	61,714	61,714
<b>Profit after taxation</b>	<b>89,019,973</b>	<b>98,806,168</b>	<b>141,954,575</b>	<b>200,118,009</b>	<b>384,007,501</b>
<b>Profit available for appropriation</b>					
Profit for the period / year	89,019,973	98,806,168	141,954,575	200,118,009	384,007,501
Add: Balance brought forward	1,655,754,272	1,359,320,935	1,602,858,186	1,359,320,935	1,359,320,935
<b>Total amount available for appropriation</b>	<b>1,744,774,245</b>	<b>1,458,127,103</b>	<b>1,744,812,760</b>	<b>1,559,438,944</b>	<b>1,743,328,436</b>
Proposed dividend	-	-	33,134	-	80,925,060
Interim dividend	-	-	-	-	-
Corporate dividend tax	-	226	5,381	226	13,441,069
Transferred to general reserve	-	-	-	-	46,104,121
<b>Balance carried forward to the Balance Sheet</b>	<b>1,744,774,245</b>	<b>1,458,126,877</b>	<b>1,744,774,245</b>	<b>1,559,438,718</b>	<b>1,602,858,186</b>
<b>Earnings per share ( par value Rs. 10 each)</b> (refer note 13, schedule 16)					
Basic	2.75	3.05	4.39	6.18	11.86
Diluted	2.75	3.05	4.38	6.18	11.86
<b>Number of shares used in computing earnings per equity share</b>					
Basic	32,382,524	32,370,024	32,370,024	32,370,024	32,370,024
Diluted	32,390,667	32,373,776	32,378,167	32,372,617	32,374,213