

Nucleus Software Exports Ltd.

**Consolidated Profit and Loss Account for the period ended 30 September 2009**

	For the quarter ended 30 September 2009	30 September 2008	For the half year ended 30 September 2009	30 September 2008	Year Ended 31 March 2009
	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)
Sales and services	707,519,098	754,566,641	1,512,889,939	1,583,537,705	3,284,028,256
Software development expenses	476,823,949	529,394,064	1,015,098,756	1,090,002,912	2,225,452,271
<b>Gross profit</b>	<b>230,695,149</b>	<b>225,172,577</b>	<b>497,791,183</b>	<b>493,534,792</b>	<b>1,058,575,985</b>
Selling and marketing expenses	63,259,711	72,365,569	124,021,544	142,270,218	277,984,917
General and administration expenses	47,907,605	68,808,383	93,954,866	125,384,416	284,540,362
<b>Operating profit before depreciation and withholding tax</b>	<b>119,527,833</b>	<b>83,998,625</b>	<b>279,814,773</b>	<b>225,880,158</b>	<b>496,050,706</b>
Depreciation	30,134,977	35,743,864	62,117,661	69,480,956	132,770,459
Withholding taxes charged off	-	15,201,601	870,332	37,002,969	72,624,682
<b>Operating profit after depreciation and withholding tax</b>	<b>89,392,856</b>	<b>33,053,160</b>	<b>216,826,780</b>	<b>119,396,232</b>	<b>290,655,565</b>
Other income	21,655,575	14,889,548	53,108,888	78,146,916	137,083,763
Gain / (Loss) on foreign exchange fluctuation (net)	3,377,007	(4,586,672)	(39,433,683)	(79,404,669)	(79,196,089)
<b>Profit before taxation</b>	<b>114,425,438</b>	<b>43,356,036</b>	<b>230,501,985</b>	<b>118,138,479</b>	<b>348,543,239</b>
Provision for tax - current income tax	31,485,094	9,572,457	44,937,663	17,751,754	53,734,308
- MAT credit entitlement (refer note 8, schedule	(16,240,000)	(6,800,000)	(9,510,000)	(13,800,000)	(20,215,904)
- fringe benefit tax	332,155	1,800,686	332,155	3,670,686	7,020,686
- deferred tax credit (refer note 2, schedule 16)	(19,693)	(3,142,332)	(5,437,556)	(11,696,991)	(14,876,749)
- income tax for earlier year	-	1,100,000	-	1,100,000	210,273
Provision for wealth tax	61,714	88,047	61,714	88,047	88,047
<b>Profit after taxation</b>	<b>98,806,168</b>	<b>40,737,178</b>	<b>200,118,009</b>	<b>121,024,983</b>	<b>322,582,578</b>
<b>Profit available for appropriation</b>					
Profit for the period / year	98,806,168	40,737,178	200,118,009	121,024,983	322,582,578
Add: Balance brought forward	1,359,320,935	1,251,494,517	1,359,320,935	1,171,206,713	1,171,206,712
<b>Total amount available for appropriation</b>	<b>1,458,127,103</b>	<b>1,292,231,695</b>	<b>1,559,438,944</b>	<b>1,292,231,695</b>	<b>1,493,789,290</b>
Proposed dividend	-	-	-	-	80,925,060
Corporate dividend tax	226	-	226	-	13,753,214
Transferred to general reserve	-	-	-	-	39,790,081
<b>Balance carried forward to the Balance Sheet</b>	<b>1,458,126,877</b>	<b>1,292,231,695</b>	<b>1,559,438,718</b>	<b>1,292,231,695</b>	<b>1,359,320,935</b>
<b>Earnings per share ( par value Rs. 10 each)</b> (refer note 13, schedule 16)					
Basic	3.05	1.26	6.18	3.74	9.97
Diluted	3.05	1.26	6.18	3.73	9.96
<b>Number of shares used in computing earnings per equity share</b>					
Basic	32,370,024	32,369,711	32,370,024	32,369,114	32,369,568
Diluted	32,373,776	32,403,884	32,372,617	32,474,634	32,377,620