



ONTRACK SYSTEMS LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2004

(Rs. in Lakhs)

Particulars	31.12.2004 Quarterly Unaudited	31.12.2003 Quarterly Unaudited	31.12.2004 9 Months Unaudited	31.12.2003 9 Months Unaudited	31.03.2004 Annual Audited
Net Income from Sales / Services	653.22	570.30	1,761.54	1,641.63	2,226.02
Other Income	11.10	1.55	15.73	6.69	14.88
Total Income	664.32	571.85	1,777.27	1,648.32	2,240.90
Cost of Sales / Services					
a. Consumption of materials	52.94	30.70	139.13	172.42	376.65
b. Other Expenditure	390.23	338.54	1,063.26	926.40	1,131.44
Gross Profit	221.15	202.61	574.88	549.50	732.81
Administrative Expenses	131.35	144.41	380.39	325.64	465.30
Revenue Expenditure - w/o	7.65	9.48	22.95	28.44	37.91
Operating profit before interest & depreciation	82.15	48.72	171.54	195.42	229.60
Finance charges	13.39	10.95	37.16	35.06	38.55
Depreciation & Impairment Loss	39.93	34.87	92.28	103.57	139.27
Operating profit after interest & depreciation	28.83	2.90	42.10	56.79	51.78
Profit / Loss on Extraordinary item	8.60	-	8.60	-	-
Profit before tax	20.23	2.90	33.50	56.79	51.78
Provision for tax - Current Tax	2.00	-	4.00	7.00	10.00
- Deferred Tax Assets / (Liabilities)	0.75	(1.08)	2.25	(3.24)	2.46
Provision for taxation for earlier year written back	-	-	-	-	2.80
Profit after tax	18.98	3.98	31.75	53.03	47.04
Paid-up Equity Share Capital	500.02	500.02	500.02	500.02	500.02
Reserves excluding revaluation reserve	-	-	-	-	673.69
Earning Per Share (Basic & Diluted not annualised)	0.38	0.06	0.63	1.00	0.94
Aggregate of Non-Promoter Share Holding					
Number of Shares	3345741	3336691	-	-	3310341
Percentage of Shareholding	66.92	66.73	-	-	66.20

CONSOLIDATED FINANCIAL AND SEGMENT-WISE RESULTS FOR QUARTER ENDING 31.12.2004

(Rs. in Lakhs)

(Rs. in Lakhs)

CONSOLIDATED FINANCIAL RESULT						SEGMENT-WISE REVENUE RESULT					
	Unaudited Qtr. Ended 31.12.2004	Unaudited Qtr. Ended 31.12.2003	Unaudited 9 Months 31.12.2004	Unaudited 9 Months 31.12.2003	Audited Yr. Ended 31.03.2004		Unaudited Qtr. Ended 31.12.2004	Unaudited Qtr. Ended 31.12.2003	Unaudited 9 Months 31.12.2004	Unaudited 9 Months 31.12.2003	Audited Yr. Ended 31.03.2004
Net Sales	678.74	595.16	1834.35	1715.06	2440.37	A) Segment Revenue					
Total Expenditure						Domestic	123.68	68.78	280.69	261.69	477.57
a) Operating Cost	443.17	362.39	1202.39	1075.86	1638.84	Europe	502.96	504.71	1430.96	1371.31	1788.89
b) Administrative Cost	131.35	150.62	380.39	344.26	488.78	USA & Other Countries	52.10	21.67	122.71	82.06	173.91
c) Prel. & Delf. Rev. Exp. W/o	7.65	9.48	22.95	28.44	37.92	Net Sales	678.74	595.16	1834.36	1715.06	2440.37
Total of (a) to (c)	582.17	522.49	1605.73	1448.56	2165.54	B) Segment Profit/(Loss)					
Profit before Interest, Depreciation & Tax	96.57	72.67	228.62	266.50	274.83	before Tax, Interest & Depre.					
Finance Charges (Net)	4.11	9.61	11.55	28.98	31.35	Domestic	18.53	7.61	31.88	22.96	26.65
Depreciation & Impairment Loss	40.95	35.29	95.32	104.82	144.75	Europe	65.66	80.97	201.16	264.98	350.59
Loss / Exp. on extra ordinary items	(8.60)	-	(8.60)	-	-	USA & Other Countries	37.61	6.77	57.25	32.00	25.18
Profit before tax	42.91	27.77	113.15	132.70	98.73	Total	121.80	95.35	290.29	319.94	402.42
Provision for Tax & Deferred Tax	6.25	(1.08)	16.13	13.76	15.62	Finance Charges (Net)	4.11	9.61	11.55	28.98	31.35
Income attributable to the Consolidated Group	36.66	28.85	97.02	118.94	83.11	Depreciation & Impairment Loss	40.95	35.29	95.32	104.81	144.75
						Unallocated Expenses	33.83	22.68	70.27	53.45	127.59
						Profit before tax	42.91	27.77	113.15	132.70	98.73
						C) Capital Employed	-	-	-	-	1190.90

Notes :

- The Consolidated financial results includes the results of Ontrack Systems (UK) Ltd. and Ontrack Systems (UAE) Ltd., the wholly owned subsidiaries of the company.
- Net sales means gross sales less intersegment sales.
- For the purpose of reporting, Geographic Segments are considered as Primary Segment.
- The Segmentwise apportionment of capital is not reported since capital is used as whole for the company.
- Impairment loss on assets as per AS-28 is considered on Fixed Assets.

6. The unaudited financial results for Qtr as well as 9 months ended 31/12/04 duly verified and adopted by the audit committee in its meeting held on 22/01/05 was approved and taken on record by the board at its meeting held on 29/01/05 subject to the limited review report of the auditor of the company.

7. In terms of amended clause 41 of the listing agreement, details of number of investor's complaints for the quarter ended 31st December, 2004 beginning-Nil, received-Nil, disposed off- Nil and pending -Nil.

For and on behalf of the Board of Directors of

Ontrack Systems Limited

B. Hari

Managing Director

Date : 29.01.2005
Place : Kolkata



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