



ONTRACK SYSTEMS LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30.09.2003

(Rs. in Lakhs)

Particulars	30.09.03 Quarterly Unaudited	30.09.02 Quarterly Unaudited	30.09.03 Half yearly Unaudited	30.09.02 Half yearly Unaudited	31.03.03 Year Ended Audited
Net Income from Sales/Services	563.07	353.30	1,071.33	692.24	1,627.83
Cost of Sales / Services					
a. Consumption of materials	72.10	50.99	141.72	106.94	228.64
b. Other Expenditure	292.13	167.73	587.86	322.75	778.22
Gross Profit	198.84	134.58	341.75	262.55	620.97
Administrative Expenses	109.15	58.96	181.23	113.27	285.14
Revenue Expenditure - w/o	9.48	10.61	18.96	21.22	55.85
Operating Profit before Interest & Depreciation	80.21	65.01	141.56	128.06	279.98
Finance charges	13.44	6.06	24.11	12.35	38.51
Depreciation	34.38	27.61	68.70	55.22	137.25
Operating Profit after Interest & Depreciation	32.39	31.34	48.75	60.49	104.22
Add : Other Income	0.06	4.28	5.14	4.28	16.57
Loss / Expenses on Extraordinary items	-	-	-	-	36.19
Profit before tax	32.45	35.62	53.89	64.77	84.60
Provision for tax - Current Tax	3.00	5.00	7.00	9.00	18.00
- Deferred Tax (Assets)	(1.08)	(10.81)	(2.16)	(21.62)	(43.51)
Profit after tax	30.53	41.43	49.05	77.39	110.11
Paid-up Equity Share Capital	500.02	500.02	500.02	500.02	500.02
Reserves excluding revaluation reserve	-	-	-	-	626.65
Earning per Share (Basic & Diluted not annualised)	0.59	0.61	0.94	1.12	1.33
Aggregate of Non-Promoter Shareholding					
- Number of Shares	3335391				3348916
- Percentage of Shareholding	66.70				66.98

UNAUDITED CONSOLIDATED FINANCIAL AND SEGMENT-WISE RESULTS FOR THE QUARTER/HALF YEAR ENDED 30.09.2003

(Rs. in Lakhs)

(Rs. in Lakhs)

CONSOLIDATED FINANCIAL RESULT						SEGMENT-WISE REVENUE, RESULT					
	Unaudited quarter ended 30.09.03	Unaudited quarter ended 30.09.02	Unaudited Half year ended 30.09.03	Unaudited Half year ended 30.09.02	Audited year ended 31.03.03		Unaudited quarter ended 30.09.03	Unaudited quarter ended 30.09.02	Unaudited Half year ended 30.09.03	Unaudited Half year ended 30.09.02	Audited year ended 31.03.03
Net Sales	586.89	363.97	1,119.90	713.32	1,663.64	A) Segment Revenue					
Total Expenditure						Domestic	106.46	82.12	192.91	181.55	388.59
a) Operating Cost	359.65	218.72	713.47	429.69	983.68	Europe	440.75	226.45	866.60	463.45	1,144.19
b) Administrative Cost	115.35	58.96	193.64	113.27	286.67	USA & Other Countries	39.68	55.40	60.39	68.32	130.86
c) Prel. & Def. Rev. Exp. W/o	9.48	10.61	18.96	21.22	55.85	Net Sales	586.89	363.97	1,119.90	713.32	1,663.64
Total of (a) to (c)	484.48	288.29	926.07	564.18	1,326.20	B) Segment Profit/ (Loss) Before Tax, Interest & Depreciation					
Profit before Interest, Depreciation & Tax	102.41	75.68	193.83	149.14	337.44	Domestic	12.32	7.69	15.35	27.90	59.32
Finance Charges (Net)	13.58	1.78	19.37	8.07	20.17	Europe	99.24	60.01	184.01	124.49	357.86
Depreciation	34.79	27.61	69.53	55.22	138.93	USA & Other Countries	12.79	17.39	25.23	25.35	43.65
Loss / Expenses on extraordinary items	-	-	-	-	36.19	Total	124.35	85.09	224.59	177.74	460.83
Profit before tax	54.04	46.29	104.93	85.85	142.15	Finance Charges (Net)	13.58	1.78	19.37	8.07	20.17
Provision for Tax & Deferred Tax	6.92	7.50	14.84	3.88	(14.46)	Depreciation	34.79	27.61	69.52	55.22	138.93
Income attributable to the Consolidated Group	47.12	38.79	90.09	81.97	156.61	Unallocated Expenses	21.94	9.41	30.77	28.60	159.58
						Profit before tax	54.04	46.29	104.93	85.85	142.15
						C) Capital Employed	-	-	-	-	-1,113.39

Notes :

- The Consolidated financial results includes the result of Ontrack Systems (UK) Ltd. and Ontrack Systems (UAE) Ltd., wholly owned subsidiaries of the company.
- Ontrack Systems Inc. (USA) promoted by Ontrack Systems (UK) Ltd. as its WOS, has yet to commence its commercial activities.
- 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.
- The figures of the previous year have been regrouped and reclassified wherever necessary.
- The deferred tax have been considered in current period as well as in previous period for comparison purposes.

- The unaudited financial results for Qtr. as well as half year ended 30.09.03 duly verified and adopted by the audit committee in its meeting held on 20.10.03 was approved and taken on record by the board at its meeting held on 21.10.03 subject to the limited review report of auditor of the company.
- In terms of amended clause 41 of the listing agreement, details of number of investor's complains for the quarter ended 30th Sept. 2003 beginning - Nil, received - Nil, disposed off - Nil and pending - Nil.
- Ontrack Systems (UK) Limited, has signed a contract worth 1 Million Pound at U.K.

For and on behalf of the Board of Directors of
Ontrack Systems Limited

Date : 21.10.2003
Place : Kolkata

B. Hari
Managing Director



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