



# ONTRACK SYSTEMS LIMITED

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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2003

(Rs. in Lakhs)

Particulars	31.12.2003 Quarterly Unaudited	31.12.2002 Quarterly Unaudited	31.12.2003 9 months Unaudited	31.12.2002 9 months Unaudited	31.03.03 Year End Audited
Net Income from Sales/Services	570.30	408.04	1,641.63	1,100.28	1,627.83
<b>Cost of Sales / Services</b>					
a. Consumption of materials	30.70	40.43	172.42	147.37	228.64
b. Other Expenditure	338.54	197.16	926.40	519.91	778.22
<b>Gross Profit</b>	<b>201.06</b>	<b>170.45</b>	<b>542.81</b>	<b>433.00</b>	<b>620.97</b>
Administrative Expenses	144.41	86.76	325.64	200.03	285.14
Revenue Expenditure - w/o	9.48	10.61	28.44	31.83	55.85
<b>Operating Profit before Interest &amp; Depreciation</b>	<b>47.17</b>	<b>73.08</b>	<b>188.73</b>	<b>201.14</b>	<b>279.98</b>
Finance charges	10.95	8.81	35.06	21.16	38.51
Depreciation	34.87	30.23	103.57	85.45	137.25
<b>Operating Profit after Interest &amp; Depreciation</b>	<b>1.35</b>	<b>34.04</b>	<b>50.10</b>	<b>94.53</b>	<b>104.22</b>
Add : Other Income	1.55	2.74	6.69	7.02	16.57
Loss / Expenses on Extraordinary items	-	-	-	-	36.19
<b>Profit before tax</b>	<b>2.90</b>	<b>36.78</b>	<b>56.79</b>	<b>101.55</b>	<b>84.60</b>
Provision for tax - Current Tax	-	4.00	7.00	13.00	18.00
- Deferred Tax (Assets)	(1.08)	(10.81)	(3.24)	(32.43)	(43.51)
<b>Profit after tax</b>	<b>3.98</b>	<b>43.59</b>	<b>53.03</b>	<b>120.98</b>	<b>110.11</b>
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)	0.06	0.66	1.00	1.77	1.33
<b>Aggregate of Non-Promoter Share Holding</b>					
- Number of Shares	3336691	3348916	-	-	3348916
- Percentage of Shareholding	66.73	66.98	-	-	66.98

## CONSOLIDATED FINANCIAL AND SEGMENT-WISE RESULTS FOR THE QUARTER ENDING 31.12.2003

(Rs. in Lakhs)

(Rs. in Lakhs)

CONSOLIDATED FINANCIAL RESULT						SEGMENT-WISE REVENUE, RESULT					
	Unaudited Qtr. ended 31-Dec-03	Unaudited Qtr. ended 31-Dec-02	Unaudited 9 months 31-Dec-03	Unaudited 9 months 31-Dec-02	Audited Yr. ended 31-Mar-03		Unaudited Qtr. ended 31-Dec-03	Unaudited Qtr. ended 31-Dec-02	Unaudited 9 months 31-Dec-03	Unaudited 9 months 31-Dec-02	Audited Yr. ended 31-Mar-03
Net Sales	595.16	422.25	1715.06	1135.57	1663.64	A) Segment Revenue					
Total Expenditure						Domestic	68.78	77.78	261.69	259.33	388.59
a) Operating Cost	362.39	237.59	1075.86	667.28	983.68	Europe	504.71	298.23	1371.31	761.68	1144.19
b) Administrative Cost	150.62	86.76	344.26	200.03	286.67	USA & Other Countries	21.67	46.24	82.06	114.56	130.86
c) Prel. & Deff. Rev. Exp. W/o	9.48	10.61	28.44	31.83	55.85	Net Sales	595.16	422.25	1715.06	1135.57	1663.64
Total of (a) to (c)	522.49	334.96	1448.56	899.14	1326.20	B) Segment Profit/(Loss) before Tax, Interest & Depre.					
Profit before Interest, Depreciation & Tax	72.67	87.29	266.50	236.43	337.44	Domestic	7.61	9.92	22.96	37.82	59.32
Finance Charges (Net)	9.61	6.07	28.98	14.14	20.17	Europe	80.97	89.20	264.98	213.69	357.86
Depreciation	35.29	30.23	104.82	85.45	138.93	USA & Other Countries	6.77	9.87	32.00	35.22	43.65
Loss / Expenses on extraordinary items	-	-	-	-	36.19	Total	95.35	108.99	319.94	286.73	460.83
Profit before tax	27.77	50.99	132.70	136.84	142.15	Finance Charges (Net)	9.61	6.07	28.98	14.14	20.17
Provision for Tax & Deferred Tax	(1.08)	(6.81)	13.76	(2.93)	(14.46)	Depreciation	35.29	30.23	104.81	85.45	138.93
Income attributable to the Consolidated Group	28.85	57.80	118.94	139.77	156.61	Unallocated Expenses	22.68	21.70	53.45	50.30	159.58
						Profit before tax	27.77	50.99	132.70	136.84	142.15
						C) Capital Employed	-	-	-	-	1113.39

### 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.
- The figures of the previous year have been regrouped and reclassified wherever necessary
- The deferred tax has been considered in current period as well as in previous period for comparison purposes.
- The unaudited financial results for Quarter Ended on 31/12/03 duly verified and adopted by the audit committee in its meeting

held on 17/01/04 was approved and taken on record by the board at its meeting held on 19/01/04 subject to the limited review report of the auditor of the company.

- The company has commissioned its Managed Service Centre in UK in Nov' 2003 & increased the number of professionals in the current quarter in UK., which has resulted in increased manpower cost and other expenditure during the current quarter.

- In terms of amended clause 41 of the listing agreement, details of number of investor's complains for the quarter ended 31st Dec.2003 beginning- Nil, received- Nil, disposed off- Nil and pending - Nil.

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

Date : 19.01.2004  
Place : Kolkata

**B. Hari**  
Managing Director



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