



Nucleus Software announces FY 12 Results

New Delhi, India, April 30, 2012: Nucleus Software Exports Limited (NSE: NUCLEUS, BSE: 531209) today announced its results for the fourth quarter and year ended March 31, 2012.

Nucleus Software's consolidated revenue for the year ended March 31, 2012 is at **Rs. 282.25 crore** in comparison to **Rs. 270.48 crore** in the previous year. The consolidated EBITDA is at **Rs. 35.55 crore** in comparison to **Rs. 30.48 crore** in the previous year. Net Profit after Tax (PAT) is at **Rs. 35.34 crore** in comparison to **Rs. 26.34 crore** in the previous year.

Consolidated revenue for the quarter ending March 31, 2012, is at **Rs. 70.07 crore** in comparison to **Rs. 65.54 crore** in the corresponding quarter of the previous year. The consolidated EBITDA is at **Rs. 9.27 crore** in comparison to **Rs. 3.95 crore** in the corresponding quarter of the previous year. Net Profit after Tax (PAT) is at **Rs. 8.79 crore** in comparison to **Rs. 4.44 crore** in the corresponding quarter of the previous year.

Highlights:

Financial Year Ended March 31, 2012

- **Consolidated revenue** at **Rs. 282.25 crore** from software products and software development services in comparison to **Rs. 270.48 crore** in the previous year.
- **Product business revenue** for the year at **Rs. 204.99 crore** in comparison to **Rs. 193.57 crore** in the previous year.
- **EBIDTA** at **Rs. 35.55 crore** in comparison to **Rs. 30.48 crore** in the previous year.
- **Net Profit after Tax (PAT)** at **Rs. 35.34 crore** in comparison to **Rs. 26.34 crore** in the previous year.
- **Earning Per Share** for the year at **Rs. 10.91** in comparison to **Rs. 8.13** in the previous year.
- **Dividend recommended** at **25 % (Rs. 2.50 per share)**, against **25% (Rs. 2.50 per share)** previous year.

Quarter Ended March 31, 2012

- **Consolidated revenue** at **Rs. 70.07 crore** from software products and software development services in comparison to **Rs. 65.54 crore** in the corresponding quarter of the previous year.
- **Product business revenue** for the quarter at **Rs. 50.40 crore** in comparison to **Rs. 48.92 crore** in the corresponding quarter of the previous year.
- **EBIDTA** at **Rs. 9.27 crore** in comparison to **Rs. 3.95 crore** in the corresponding quarter of the previous year
- **Net Profit after Tax (PAT)** at **Rs. 8.79 crore** in comparison to **Rs. 4.44 crore** in the corresponding quarter of the previous year.
- **Earning Per Share** for the quarter at **Rs. 2.72** in comparison to **Rs. 1.37** in the corresponding quarter of the previous year.

Other Key Information

For the Financial Year Ended March 31, 2012

- **22** product order wins from across the globe
- **13** new customers added
- Won orders for **58** product modules
- **124** product modules of FinnOne™ Suite and Cash@Will™ suite successfully implemented
- **Global** strength of employees as on March 31, 2012 is **1656**

For Quarter Ended March 31, 2012

- **6** product order wins from across the globe
- **3** new customer added
- Won order for **16** product modules
- **46** product modules of FinnOne™ Suite and Cash@Will™ suite successfully implemented
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Key Highlights

- 'Cash and Bank Balances' and 'Current Investments' at **Rs. 196.32 crore** on March 31, 2012 against Rs. 187.51 as on March 31, 2011.
- **22** product orders won for implementing **58** product modules .

Commenting on the financial results, Mr. Vishnu R. Dusad, CEO and Managing Director, Nucleus Software, said: “We witnessed a year on year growth driven by good product sales and successful implementations across locations in FY12. Asian and Middle Eastern markets saw a great demand for our products.

In a situation where the financial institutions across the globe are facing macroeconomic and regulatory challenges, and are therefore extremely cautious in making investment decisions, an increasing demand for our solutions, gives us a boost to continue innovating and customizing technology for future client needs.

Against the backdrop of uncertainty, we are confident that the demand for solutions like our flagship product, FinnOne™ which offer the best return on investments, will only upsurge. We are optimistic about the organization’s performance and growth in FY13 and will continue leveraging our presence in the international markets to expand our client base.”

Accolades/Awards

- Nucleus Software’s **FinnOne™** has been ranked **‘World's No. 1 Selling Lending Software Product’** (for year 2011) and ranked **fourth** in global sales across all banking products by IBS Publishing, UK.
- Annual Report and Accounts of the Company for year ended March 31, 2011, have been adjudged as the BEST under the Category XI – Service Sector (other than financial services sector, transport, shipping and shipping/port allied services(Turn over less than Rs. 500 crore) of the **‘ICAI Awards for Excellence in Financial Reporting’**. **Nucleus Software has won GOLD SHIELD for the fourth consecutive year.**
- Annual Report of the Company for the year ended March 31, 2011 has won the Platinum award under Technology-Software category and has been ranked fourth worldwide in the Top 100 Annual Reports in the Vision Awards by the League of American Communications Professionals (LACP).
- South Asian Federation of Accountants (SAFA) has adjudged Nucleus' Annual Report as the recipient of **‘Certificate of Merit’** for the Best Presented Accounts and Corporate Governance Disclosures Award 2010 in the category ‘Communication & Information Technology’
- Nucleus Software has been **ranked amongst the Top 5 Companies** for Best Corporate Governance Practices in India by IR Global Rankings 2011.

- **New Client Wins:**

Nucleus bagged **22** orders for implementing **58** product in the year 2011-12. Product orders were bagged from leading financial institutions across the globe. For the quarter, Nucleus has won **6** product orders for implementing **16** modules of FinnOne™ and Cash Management Suite.

Nucleus Software's operational excellence, trust and accountability aided an easy win of new projects and clients over competitors across regions.

- **Successful Global Implementations:**

This year **124** product modules of FinnOne™ Suite and Cash@Will™ suite went live in various markets across the globe. Some of the implementations were completed in record time. A larger number of successful product implementations this year reaffirms Nucleus' continued leadership in lending and retailing solutions for the financial sector.

- **Liquidity**

Cash and cash equivalents, including investments in liquid mutual funds and Fixed Deposits with Banks, as on March 31, 2012 was Rs. **196.32** crore against Rs. **187.51** crore as on March 31, 2011.

About Nucleus Software Exports Limited:

Nucleus Software is a leading software powerhouse providing innovative and pioneering software solutions for Banks and Financial organizations globally. Nucleus Software offers a host of competitive IT solutions and consultancy services designed to support the whole spectrum of business offerings spanning retail banking, corporate banking, cards and cash management. With over 150 customers across the globe, the company is consistently innovating with cutting edge and industry driven products in the domain. Nucleus Software is listed on the National Stock Exchange and Bombay Stock Exchange in India.

www.nucleussoftware.com

Safe Harbor:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the success of our investments, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, our ability to successfully implement our strategy, our research and development efforts, changes in the value of the Rupee and other currency changes, intense competition in IT and consulting services including those factors which may affect our cost advantage, wage increases in India, our ability to

attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Nucleus may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Board of India, Stock Exchange and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

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**STATEMENT OF CONSOLIDATED PROFIT AND LOSS OF NUCLEUS SOFTWARE EXPORTS LIMITED AND SUBSIDIARIES
FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2012**

₹ In Lakhs

	Particulars	Quarter Ended			Year Ended	
		March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011
		Unaudited	Unaudited	Unaudited	Audited	Audited
1.	INCOME FROM OPERATIONS					
	Income from Software Products and Services	7,006.74	7,400.08	6,554.39	28,225.48	27,048.06
	Total Income from operations (net)	7,006.74	7,400.08	6,554.39	28,225.48	27,048.06
2.	EXPENSES					
	a) Employee benefits expense	4,003.14	3,867.65	3,752.20	15,707.72	15,074.55
	b) Depreciation and amortisation expense	176.07	173.94	219.78	745.04	928.06
	c) Travel expenditure	480.83	589.76	461.75	1,954.55	1,772.02
	d) Software and other development charges	203.42	633.31	826.22	1,987.92	1,927.94
	e) Other expenses	1,383.45	1,295.86	1,112.22	4,987.72	5,194.97
	Total Expenses	6,246.91	6,560.52	6,372.17	25,382.95	24,897.54
3.	PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAXES (1-2)	759.83	839.56	182.22	2,842.53	2,150.52
4.	Other Income	242.59	726.13	253.85	2,020.64	866.50
5.	PROFIT FROM OPERATIONS BEFORE FINANCE COSTS AND TAXES (3+4)	1,002.42	1,565.69	436.07	4,863.17	3,017.02
6.	Finance costs	9.38	8.15	6.89	32.81	30.50
7.	PROFIT FROM BEFORE TAXES (5-6)	993.04	1,557.54	429.18	4,830.36	2,986.52
8.	Tax expense	113.76	550.81	(14.43)	1,296.35	352.77
9.	PROFIT AFTER TAXES (7-8)	879.28	1,006.73	443.61	3,534.01	2,633.75
10.	Minority Interest	-	-	-	-	-
11.	NET PROFIT FOR THE PERIOD (9-10)	879.28	1,006.73	443.61	3,534.01	2,633.75
12.	Paid-up Equity Share Capital (Face Value Rs.10 each)	3,238.50	3,238.50	3,238.40	3,238.50	3,238.40
13.	Reserves excluding Revaluation Reserves	-	-	-	28,174.22	25,556.91
14.	Earnings Per Share (Rs.) (Par value Rs.10 each) (not annualised)					
	Basic	2.72	3.11	1.37	10.91	8.13
	Diluted	2.72	3.11	1.37	10.91	8.13



Nucleus Software Exports Ltd.
Consolidated Segment Information

₹ In Lakhs										
REVENUE BY	Quarter Ended						Year Ended			
	31 March 2012 Unaudited	% of Revenue	31 Dec 2011 Unaudited	% of Revenue	31 March 2011 Unaudited	% of Revenue	31 Mar 2012 Audited	% of Revenue	31 Mar 2011 Audited	% of Revenue
GEOGRAPHICAL SEGMENTS										
INDIA	1,310.29	18.70	1,284.52	17.36	1,134.08	17.30	5,113.51	18.12	4,086.95	15.11
FAR EAST	1,503.73	21.46	2,367.99	32.00	2,148.19	32.77	7,528.36	26.67	9,775.76	36.14
SOUTH EAST ASIA	1,530.17	21.84	1,549.49	20.94	1,177.90	17.97	5,982.66	21.20	5,517.30	20.40
EUROPE /U.K.	805.26	11.49	462.73	6.25	871.48	13.30	2,972.65	10.53	3,113.84	11.51
AMERICAS	299.56	4.28	437.90	5.92	53.59	0.82	1,219.21	4.32	137.73	0.51
MIDDLE EAST	947.35	13.52	958.94	12.96	813.19	12.41	3,802.85	13.47	3,034.97	11.22
AFRICA	397.69	5.68	173.29	2.34	125.70	1.92	852.97	3.02	606.64	2.24
REST OF THE WORLD	212.68	3.03	165.22	2.23	230.26	3.51	753.26	2.67	774.87	2.87
TOTAL	7,006.74	100.00	7,400.08	100.00	6,554.39	100.00	28,225.48	100.00	27,048.06	100.00
BUSINESS SEGMENTS										
PRODUCTS	5,040.36	71.94	5,232.95	70.71	4,892.73	74.65	20,499.08	72.63	19,357.36	71.57
Own	4,664.00	66.56	5,106.83	69.01	4,419.84	67.43	19,735.04	69.92	18,133.02	67.04
Traded	376.36	5.37	126.12	1.70	472.89	7.21	764.04	2.71	1,224.34	4.53
PROJECTS & PROFESSIONAL SERVICES	1,966.38	28.06	2,167.13	29.29	1,661.66	25.35	7,726.40	27.37	7,690.70	28.43
TOTAL	7,006.74	100.00	7,400.08	100.00	6,554.39	100.00	28,225.48	100.00	27,048.06	100.00