

AFTEK INFOSYS LIMITED

"Aftek House", 265, Veer Savarkar Marg, Shivaji Park, Dadar, Mumbai - 400 028.

Aftek Infosys, Software Products & Services Company, presents its Unaudited Financial Results (Provisional) for the Second Quarter and First Half Year ended on 31-12-2002. **Rs. In Lacs**

Description	Quarter Ended on		First Half Year Ended on		Previous Year Ended on 30/06/2002
	31-12-2002	31-12-2001	31-12-2002	31-12-2001	
	(Unaudited)		(Unaudited)		(Audited)
Income from:					
Net Sales	2,193.04	1,468.57	4,204.12	2,904.51	6,154.79
Other Income	105.39	69.11	172.33	139.43	588.76
Total Income	2,298.43	1,537.68	4,376.45	3,043.94	6,743.55
Expenditure:					
Salaries & Wages	90.97	73.38	176.07	144.03	352.02
Installation and Testing charges	291.98	294.43	604.63	581.18	2,133.67
Other Expenditure	832.28	326.08	1,480.15	640.11	689.23
Total Expenditure:	1,215.23	693.89	2,260.85	1,365.32	3,174.92
Operating Profit	1,083.20	843.79	2,115.60	1,678.62	3,568.63
Interest	6.56	-	6.56	-	13.76
Depreciation	47.61	22.08	73.73	44.05	89.66
Profit(+)/Loss(-)before tax	1,029.03	821.71	2,035.31	1,634.57	3,465.21
Provision for taxation	20.00	15.00	30.00	30.00	98.02
Net Profit:	1,009.03	806.71	2,005.31	1,604.57	3,367.19
Paid-up Equity Share Capital	600.07	600.07	600.07	600.07	600.07
Reserves(Excluding Revaluation Reserve)	-	-	-	-	12,603.94
E.P.S. (Rs.)	16.82	13.44	33.42	26.74	56.11
Aggregate of Non-Promoter Shareholding					
Number of Shares	4,604,212	4,458,581	-	4,458,581	4,474,281
Percentage of Shareholding	76.73	74.30	-	74.30	74.56

NOTES:

- The above results have been considered and taken on record by the Board of Directors at its meeting held on **30th January, 2003**.
- Operating margin is lower due to the increased share of Services business to total revenues. Despite the rise in Services business, overall operating margin is higher than the industry aggregate as the Company uses IPR based Components in the implementation process.
- Revenues from the implementation of **Jaadoogar** in Japan and Europe include the sales of IPR based Components. The use of such components in Development is recognised as a Service revenue. As such, revenues from **Jaadoogar** is classified under the Services Business.
- Salaries & Wages as a percentage of sales appear to be lower than the industry aggregate as the Company outsources Installation and Testing Services, for both the Products and Services business.
- Depreciation has increased to Rs.47.61 Lacs due to alignment with the International Accounting Standards.
- Total Net Income for the Second quarter includes (1) **Rs. 1412.69 Lacs** pertaining to Software Business (Export), (2) **Rs. 131.48 Lacs** pertaining to Embedded Products(Domestic) and (3) **Rs.648.87 Lacs** pertaining to Software Products(Export).
- The Company is operating in a single segment.

For and on behalf of the Board of Directors

Place : Mumbai.
Dated: 30th January, 2003.

Ranjit Dhuru
Chairman & Managing Director

Website:<http://www.aftek.com>

ADDITIONAL INFORMATION:

- Net Profit for Second quarter year to year basis has increased by **25.08%** i.e. from **Rs. 806.71 Lacs** to **Rs. 1009.03 Lacs**
- Net Sales for Second quarter year to year basis has increased by **49.33 %** i.e. from **Rs. 1468.57 Lacs** to **Rs. 2193.04 Lacs**

3. Net Profit for Second quarter as compared to First quarter of current year has increased by **1.28%**