

CRANES SOFTWARE INTERNATIONAL LIMITED
(Formerly Eider Commercials Limited)
Regd. Office : Golden Enclave, 'C' Tower, 5th Floor, Airport Road
Bangalore - 560 017

Unaudited Financial Results (Provisional) for the Quarter ended 30th June, 2004

Rs.In Lakhs except share data

SL. NO.	Particulars	Three months ended		Consolidated		Consolidated	
		30.06.2004	30.06.2003	Three Months Ended		Year ended	Year ended
		(Unaudited)	(Unaudited)	30.06.2004	30.06.2003	31.03.2004	31.03.2004
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Net Sales/Services:						
	Overseas	2,210.88	715.36	3,022.27	907.69	7,744.03	9,162.45
	Domestic	577.29	416.42	579.44	447.69	2,139.80	2,206.70
2	Other Income	-	1.20	102.06	1.20	37.48	37.48
	Total Income	2,788.17	1,132.98	3,703.77	1,356.58	9,921.31	11,406.63
3	Total Expenditure:						
	a) (Increase)/Decrease in Stock	(93.27)	51.80	(95.24)	63.89	268.31	463.92
	b) Material Cost	811.51	222.59	972.39	231.34	2,820.50	2,809.78
	c) Personnel Expenses	145.25	93.42	478.93	160.95	538.09	932.18
	d) General & Administrative Expenses	427.77	88.38	648.85	220.87	1,414.73	1,997.40
4	Interest	209.39	112.19	220.64	114.71	741.18	774.17
5	Depreciation	225.97	122.61	289.11	127.32	579.01	798.73
6	Profit before tax	1,061.55	441.99	1,189.09	437.50	3,559.49	3,630.45
7	Provision for tax including deferred tax	188.00	75.00	218.45	75.00	309.52	374.29
8	Profit After tax	873.55	366.99	970.64	362.50	3,249.97	3,256.16
9	Net profit after prior period tax adjustments	870.77	366.99	967.86	362.50	3,247.52	3,253.71
10	Paid up Equity share capital of Rs.10/- each	1,016.68	842.24	1,016.68	842.24	1,016.68	1,016.68
11	Reserves excluding Revaluation Reserves	-	-	-	-	11,000.05	10,997.45
12	Basic & Diluted Earning per Share (Rs.)	8.56	4.36	9.52	4.29	38.24	38.31
13	Aggregate of Non-Promoter Shareholding						
	- Number of Shares	66,47,497	49,03,140	-	-	66,47,497	-
	- Percentage of Shareholding	65.38%	58.22%	-	-	65.38%	-

Segment-wise Revenue, Results & Capital Employed

Rs. in lakhs

Sl.No.	Particulars	Quarter ended 30.06.2004 (Unaudited)	Quarter ended 30.06.2003 (Unaudited)	Year ended 31.03.2004 (Audited)
1	Segment Revenue:			
	a) Product Division	2,736.91	1,097.75	9,576.86
	b) Training Division	51.26	34.03	306.97
	Total	2,788.17	1,131.78	9,883.83
	Less : Inter segment Revenue	-	-	-
	Net Sales	2,788.17	1,131.78	9,883.83
	Add: Other unallocable Income	-	-	37.48
	Total Income	2,788.17	1,131.78	9,921.31
2	Segment Results			
	(Profit+)/Loss(-) before tax and interest from each segment			
	a) Product Division	1,253.13	537.22	4,163.09
	b) Training Division	17.81	16.96	137.58
	Total	1,270.94	554.18	4,300.67
	Less : i) Interest	209.39	112.19	741.18
	ii) Other unallocable expenditure net off unallocable income	-	-	-
	Total Profit Before Tax	1,061.55	441.99	3,559.49
3	Capital Employed (Segment assets-Segment Liabilities)			
	a) Product Division	12,632.82	1,880.93	13,910.38
	b) Training Division	236.60	58.31	445.87
	Total	12,869.42	1,939.24	14,356.25

Notes:

1 The above results have been taken on record by the Board of Directors at their meeting held on 22nd July, 2004.

2 The break up of income of the company for the quarter ended 30.06.2004 is as follows

Particulars	(Rs. In lakhs)
	Amount
Income from Software Business	2,788.17
Others	-
Total	2,788.17

3 The segment report is prepared in accordance with the Accounting Standard - 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India.

4 The consolidated results have been prepared in line with the requirements of Accounting Standards - 21 "Consolidated Financial Statements".

5 There were no investor complaints received during the quarter. There were no compliants pending at the beginning or lying unresolved at the end of the quarter.

6 Previous period figures have been regrouped/reclassified wherever necessary.

7 The Statutory Auditors have conducted a Limited Review of Accounts for the aforesaid period.

8 The consolidated results include results of following:

Name of the Company	% of holding	Holding Company
Systat Software Asia Pacific Ltd	100%	Cranes Software International Ltd
Systat Software Inc. USA	100%	Cranes Software International Ltd
Systat Software UK Ltd.	100%	Systat Software Inc. USA
Cranes Software International Pte. Ltd.,	100%	Cranes Software International Ltd
Systat Software GmbH	100%	Cranes Software International Ltd

By Order of the Board

Place Bangalore
Date : 22nd July 2004.

Asif Khader
Managing Director