

February 8, 2017

|                                                                                                                                                                                                                       |                                                                                                                                                                                                       |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| To,<br><br>Asst. Vice President<br>Listing & Compliance<br><b>National Stock Exchange of India Limited</b><br>Exchange Plaza, Bandra-Kurla Complex<br>Bandra (East)<br>Mumbai 400 051<br><br><b>Scrip Code – OFSS</b> | To,<br><br>Asst. General Manager<br>Listing & Compliance<br><b>BSE Ltd.</b><br>1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai 400 001<br><br><b>Scrip Code – 532466</b> |
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**Sub: Decisions taken at the Board Meeting held today**

The Board of Directors of the Company at its meeting held today, *inter alia*, approved unaudited standalone and consolidated Ind AS financial results for the quarter and nine month period ended December 31, 2016

We enclose herewith the following:

1. The unaudited standalone and consolidated Ind AS financial results of the Company for the quarter and nine month period ended December 31, 2016, along with the Limited Review Report thereon issued by M/s. S. R. Batliboi & Associates LLP, Statutory Auditors of the Company;
2. A press release.

The meeting started at 19.30 hours (IST) and was concluded at 20:30 hours (IST).

This is for your reference and records.

The above documents will also be uploaded on the Company's website.

Thanking you,

Yours sincerely,

**For Oracle Financial Services Software Limited**

  
**Onkarnath Banerjee**  
**Company Secretary & Compliance Officer**

Encl: as above

**Oracle Financial Services Software Limited**

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**Unaudited standalone financial results for the three and nine month period ended December 31, 2016**

| PART I | Particulars                                                                             | Three month period ended       |                                 |                                | Nine month period ended        |                                |                           | (₹ in lacs, except per share data) |
|--------|-----------------------------------------------------------------------------------------|--------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|---------------------------|------------------------------------|
|        |                                                                                         | December 31, 2016<br>Unaudited | September 30, 2016<br>Unaudited | December 31, 2015<br>Unaudited | December 31, 2016<br>Unaudited | December 31, 2015<br>Unaudited | March 31, 2016<br>Audited |                                    |
| 1      | <b>INCOME</b>                                                                           |                                |                                 |                                |                                |                                |                           |                                    |
|        | Revenue from operations                                                                 | 95,346                         | 90,782                          | 89,362                         | 287,160                        | 281,340                        | 352,843                   |                                    |
| 2      | <b>Total income from operations</b>                                                     | <b>95,346</b>                  | <b>90,782</b>                   | <b>89,362</b>                  | <b>287,160</b>                 | <b>281,340</b>                 | <b>352,843</b>            |                                    |
|        | <b>EXPENSES</b>                                                                         |                                |                                 |                                |                                |                                |                           |                                    |
|        | (a) Employee costs                                                                      | 44,997                         | 45,387                          | 44,172                         | 138,069                        | 127,368                        | 169,086                   |                                    |
|        | (b) Travel related expenses                                                             | 4,575                          | 5,698                           | 4,880                          | 15,462                         | 13,774                         | 18,476                    |                                    |
|        | (c) Professional fees                                                                   | 4,058                          | 4,863                           | 4,318                          | 13,779                         | 12,303                         | 16,389                    |                                    |
|        | (d) Other expenses                                                                      | 2,663                          | 4,235                           | 2,979                          | 10,586                         | 10,934                         | 18,391                    |                                    |
|        | (e) Depreciation and amortisation                                                       | 1,566                          | 1,727                           | 1,172                          | 5,125                          | 3,734                          | 4,977                     |                                    |
|        | <b>Total Expenses</b>                                                                   | <b>57,859</b>                  | <b>61,910</b>                   | <b>57,521</b>                  | <b>183,031</b>                 | <b>168,113</b>                 | <b>227,319</b>            |                                    |
| 3      | <b>Profit from operations before other income, exceptional item and tax</b>             | <b>37,487</b>                  | <b>28,872</b>                   | <b>31,841</b>                  | <b>104,129</b>                 | <b>93,227</b>                  | <b>125,524</b>            |                                    |
| 4      | Other income, net                                                                       | 3,866                          | 5,964                           | 2,964                          | 14,567                         | 15,524                         | 21,287                    |                                    |
| 5      | <b>Profit from ordinary activities before exceptional item and tax</b>                  | <b>41,353</b>                  | <b>34,836</b>                   | <b>34,805</b>                  | <b>118,696</b>                 | <b>108,751</b>                 | <b>146,811</b>            |                                    |
| 6      | Exceptional item [Refer note 7]                                                         | (6,283)                        | 19,080                          | -                              | 12,797                         | -                              | -                         |                                    |
| 7      | <b>Profit before tax</b>                                                                | <b>35,070</b>                  | <b>53,916</b>                   | <b>34,805</b>                  | <b>131,493</b>                 | <b>108,751</b>                 | <b>146,811</b>            |                                    |
| 8      | Tax expenses                                                                            | 13,630                         | 10,393                          | 13,110                         | 37,319                         | 41,682                         | 58,096                    |                                    |
|        | (a) Current tax                                                                         | (2,113)                        | (3,018)                         | (267)                          | (5,478)                        | (2,107)                        | (1,081)                   |                                    |
|        | (b) Deferred tax                                                                        | (1,517)                        | 7,375                           | 12,843                         | 31,841                         | 39,575                         | 57,035                    |                                    |
| 9      | <b>Net profit for the period</b>                                                        | <b>23,553</b>                  | <b>46,541</b>                   | <b>21,962</b>                  | <b>99,652</b>                  | <b>69,176</b>                  | <b>89,776</b>             |                                    |
| 10     | <b>Other Comprehensive Income</b>                                                       | <b>(1,002)</b>                 | <b>239</b>                      | <b>230</b>                     | <b>(1,442)</b>                 | <b>(206)</b>                   | <b>(732)</b>              |                                    |
| 11     | <b>Total Comprehensive Income</b>                                                       | <b>22,551</b>                  | <b>46,780</b>                   | <b>22,192</b>                  | <b>98,210</b>                  | <b>68,970</b>                  | <b>89,044</b>             |                                    |
| 12     | Paid up equity share capital (face value ₹ 5 each, fully paid)                          | 4,253                          | 4,251                           | 4,241                          | 4,253                          | 4,241                          | 4,243                     |                                    |
| 13     | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year |                                |                                 |                                |                                |                                | 391,483                   |                                    |
| 14     | Earnings per share (face value ₹ 5 each, fully paid)                                    |                                |                                 |                                |                                |                                |                           |                                    |
|        | (a) Basic (in ₹)                                                                        | 27.70                          | 54.78                           | 25.90                          | 117.30                         | 81.67                          | 105.95                    |                                    |
|        | (b) Diluted (in ₹)                                                                      | 27.62                          | 54.60                           | 25.71                          | 116.94                         | 81.07                          | 105.38                    |                                    |

See accompanying note to the financial results

**Notes to financial results :**

- The above unaudited standalone financial results for the three and nine month period ended December 31, 2016 have been approved by the Board of Directors of the Company at its meeting held on February 8, 2017. The Statutory Auditors of the Company have carried out a Limited Review of the financial results for the three and nine month period ended December 31, 2016. There are no qualifications in the Limited Review Report issued by the Auditors.
- The Company adopted Indian Accounting Standard (Ind AS) from April 1, 2016, and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- During the three and nine month period ended December 31, 2016, the Company allotted 35,848 and 196,671 equity shares respectively, of face value of ₹ 5 each, on exercise of stock options by eligible employees under the prevailing ESOP schemes.
- Current tax charge for the year ended March 31, 2016 includes provision made in relation to foreign tax receivable of ₹ 4,130 lacs.
- Other expenses for the nine month period ended December 31, 2015 and year ended March 31, 2016 include a provision of ₹ 1,578 lacs against equity investment and loan including interest thereon to a subsidiary company.

6 Particulars of other income, net

| Particulars                       | Three month period ended September 30, 2016 |                    | Nine month period ended December 31, 2016 |                   | Year ended March 31, 2016 |                |
|-----------------------------------|---------------------------------------------|--------------------|-------------------------------------------|-------------------|---------------------------|----------------|
|                                   | December 31, 2016                           | September 30, 2016 | December 31, 2015                         | December 31, 2015 | December 31, 2015         | March 31, 2016 |
|                                   | Unaudited                                   | Unaudited          | Unaudited                                 | Unaudited         | Unaudited                 | Audited        |
| Finance income                    | 3,021                                       | 3,732              | 3,721                                     | 10,776            | 17,867                    | 21,518         |
| Foreign exchange gain (loss), net | 366                                         | (510)              | (954)                                     | 318               | (2,510)                   | (872)          |
| Miscellaneous income, net *       | 479                                         | 2,742              | 197                                       | 3,473             | 167                       | 641            |
| <b>Total</b>                      | <b>3,866</b>                                | <b>5,964</b>       | <b>2,964</b>                              | <b>14,567</b>     | <b>15,524</b>             | <b>21,287</b>  |

\* Miscellaneous income for the three month period ended September 30, 2016 includes ₹ 2,450 lacs against liability written-back towards amount due to it's wholly owned subsidiary Oracle Financial Services Software, Inc.

7 (a) During the three and nine month period ended December 31, 2016, the Company has recorded a charge under the Product licenses and related activities segment of ₹ 6,263 lacs on its receivables from customers in Egypt due to significant devaluation of Egyptian Pound post liberalization of exchange rates by the Egypt Government. The same has been disclosed as an exceptional item.

(b) During the three month period ended September 30, 2016 and nine month period ended December 31, 2016, the Company has received dividend of ₹ 9,714 lacs and ₹ 9,366 lacs from it's wholly owned subsidiaries Oracle Financial Services Software B.V. and Oracle Financial Services Software Pte. Ltd respectively. Considering the amount of dividend received, the same has been disclosed as an exceptional item. Tax expenses for the three month period ended September 30, 2016 and nine month period ended December 31, 2016 include applicable tax credits on this dividend income.

8 Reporting segmentwise revenue, results, assets and liabilities

| Particulars                                               | Three month period ended September 30, 2016 |                    | Nine month period ended December 31, 2016 |                   | Year ended March 31, 2016 |                |
|-----------------------------------------------------------|---------------------------------------------|--------------------|-------------------------------------------|-------------------|---------------------------|----------------|
|                                                           | December 31, 2016                           | September 30, 2016 | December 31, 2015                         | December 31, 2015 | December 31, 2015         | March 31, 2016 |
|                                                           | Unaudited                                   | Unaudited          | Unaudited                                 | Unaudited         | Unaudited                 | Audited        |
| <b>(a) Segment revenue</b>                                |                                             |                    |                                           |                   |                           |                |
| Product licenses and related activities                   | 81,936                                      | 76,361             | 76,536                                    | 243,838           | 217,049                   | 295,581        |
| IT solutions and consulting services                      | 13,410                                      | 14,421             | 13,827                                    | 43,322            | 44,291                    | 57,262         |
|                                                           | <b>95,346</b>                               | <b>90,782</b>      | <b>89,362</b>                             | <b>287,160</b>    | <b>261,340</b>            | <b>352,843</b> |
| <b>(b) Segment results</b>                                |                                             |                    |                                           |                   |                           |                |
| Product licenses and related activities (Refer note 7(a)) | 31,499                                      | 28,824             | 32,174                                    | 98,050            | 93,441                    | 129,490        |
| IT solutions and consulting services                      | 1,524                                       | 2,122              | 1,405                                     | 5,510             | 6,424                     | 6,985          |
|                                                           | <b>33,023</b>                               | <b>30,946</b>      | <b>33,579</b>                             | <b>103,560</b>    | <b>99,865</b>             | <b>136,475</b> |
| <b>Finance income</b>                                     | 3,021                                       | 3,732              | 3,721                                     | 10,776            | 17,867                    | 21,518         |
| Other un-allocable income (expenses), net                 | (974)                                       | 158                | (2,495)                                   | (1,923)           | (8,981)                   | (11,162)       |
| Exceptional item (Refer note 7(b))                        | -                                           | 19,080             | -                                         | 19,080            | -                         | -              |
| <b>Profit before tax</b>                                  | <b>35,070</b>                               | <b>53,916</b>      | <b>34,805</b>                             | <b>131,493</b>    | <b>108,751</b>            | <b>146,811</b> |
| <b>(c) Segment assets</b>                                 |                                             |                    |                                           |                   |                           |                |
| Product licenses and related activities                   | 117,783                                     | 124,486            | 112,893                                   | 117,783           | 112,883                   | 115,168        |
| IT solutions and consulting services                      | 25,197                                      | 26,822             | 24,101                                    | 25,197            | 24,101                    | 21,409         |
| Unallocable                                               | 340,924                                     | 302,874            | 334,190                                   | 340,924           | 334,190                   | 385,649        |
|                                                           | <b>483,904</b>                              | <b>454,182</b>     | <b>471,174</b>                            | <b>483,904</b>    | <b>471,174</b>            | <b>502,246</b> |
| <b>(d) Segment liabilities</b>                            |                                             |                    |                                           |                   |                           |                |
| Product licenses and related activities                   | 58,805                                      | 55,832             | 76,699                                    | 58,805            | 76,699                    | 83,455         |
| IT solutions and consulting services                      | 10,861                                      | 10,302             | 15,373                                    | 10,961            | 15,373                    | 15,656         |
| Unallocable                                               | 8,036                                       | 7,100              | 6,299                                     | 8,036             | 6,299                     | 7,209          |
|                                                           | <b>77,802</b>                               | <b>73,234</b>      | <b>98,371</b>                             | <b>77,802</b>     | <b>98,371</b>             | <b>106,520</b> |

Notes on segment information:

Segment revenue and expense:

Revenue is generated through licensing of software products as well as by providing software solutions to the customers including consulting services. The income and expenses which are not directly attributable to a business segment are classified as unallocable income and expenses.

Segment assets and liabilities:

Segment assets include all operating assets used by a segment and consist principally of trade receivables net of allowances, unexpired revenue, deposits for premises and fixed assets. Segment liabilities primarily includes deferred revenues, advance from customers, accrued employee cost and other current liabilities. While most such assets and liabilities can be directly attributed to individual segments, the carrying amount of certain assets and liabilities used jointly by two or more segments is allocated to the segment on a reasonable basis. Assets and liabilities that cannot be allocated between the segments are shown as part of unallocable assets and liabilities.

9 Reconciliation between statement of profit and loss as previously reported (referred to as "Previous GAAP") and Ind AS :

| Particulars                                                                       | Three month period ended<br>December 31, 2015 | Nine month period ended<br>December 31, 2015 | Year ended<br>March 31, 2016 |
|-----------------------------------------------------------------------------------|-----------------------------------------------|----------------------------------------------|------------------------------|
|                                                                                   | Unaudited                                     | Unaudited                                    | Audited                      |
| Net income for the period under Previous GAAP                                     | 23,395                                        | 74,501                                       | 92,885                       |
| Stock compensation charge                                                         | (659)                                         | (2,309)                                      | (2,941)                      |
| Fair valuation of financial assets along with expected credit loss thereon        | 819                                           | 369                                          | (189)                        |
| Deferred taxes                                                                    | 397                                           | 1,738                                        | 189                          |
| Deferral of revenue including discounting due to extended payment terms           | (980)                                         | (4,679)                                      | (971)                        |
| Reclass of actuarial (gain) / loss on gratuity fund to Other Comprehensive Income | (147)                                         | (183)                                        | 525                          |
| Exchange differences on translation of foreign operations                         | (1,022)                                       | 63                                           | 230                          |
| Provisions for current period made in subsequent periods                          | 44                                            | (324)                                        | -                            |
| Others                                                                            | 115                                           | -                                            | 48                           |
| Net profit for the period under Ind AS                                            | 21,962                                        | 69,176                                       | 89,776                       |
| Other Comprehensive Income                                                        | 230                                           | (206)                                        | (732)                        |
| Total comprehensive income for the period under Ind AS                            | 22,192                                        | 68,970                                       | 89,044                       |

0 Previous periods / year's figures have been reclassified, where necessary, to conform with current period's / year's presentation.

1 The above financial results are also available on the Company's website: [www.oracle.com/financialservices](http://www.oracle.com/financialservices)

Mumbai, India  
Date: February 8, 2017

For and on behalf of the Board of Directors  
Oracle Financial Services Software Limited

Chaitanya Kamat  
Managing Director & Chief Executive Officer

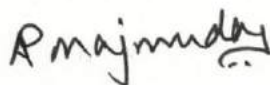
**Limited Review Report****Review Report to****The Board of Directors of Oracle Financial Services Software Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Oracle Financial Services Software Limited (the 'Company') for the quarter ended December 31, 2016 and year to date from April 1, 2016 to December 31, 2016 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Amit Majmudar

Partner

Membership No.: 36656

Mumbai, India

February 8, 2017



## Unaudited Consolidated Financial Results for the Three and Nine Month Period Ended December 31, 2016

| Particulars                                                                             | Three month period ended |                    |                   | Nine month period ended |                   |                   | Year ended     |                |
|-----------------------------------------------------------------------------------------|--------------------------|--------------------|-------------------|-------------------------|-------------------|-------------------|----------------|----------------|
|                                                                                         | December 31, 2016        | September 30, 2016 | December 31, 2015 | December 31, 2016       | December 31, 2015 | December 31, 2015 | March 31, 2016 | March 31, 2016 |
|                                                                                         | Unaudited                | Unaudited          | Unaudited         | Unaudited               | Unaudited         | Unaudited         | Unaudited      | Audited        |
| <b>INCOME</b>                                                                           |                          |                    |                   |                         |                   |                   |                |                |
| Revenue from operations                                                                 | 113,231                  | 106,529            | 102,453           | 337,473                 | 306,698           | 306,698           | 413,122        | 413,122        |
| <b>Total income from operations</b>                                                     | <b>113,231</b>           | <b>106,529</b>     | <b>102,453</b>    | <b>337,473</b>          | <b>306,698</b>    | <b>306,698</b>    | <b>413,122</b> | <b>413,122</b> |
| <b>EXPENSES</b>                                                                         |                          |                    |                   |                         |                   |                   |                |                |
| (a) Employee costs                                                                      | 50,900                   | 51,697             | 50,442            | 157,550                 | 146,114           | 146,114           | 194,958        | 194,958        |
| (b) Travel related expenses                                                             | 5,296                    | 6,535              | 5,835             | 17,886                  | 16,141            | 16,141            | 21,453         | 21,453         |
| (c) Professional fees                                                                   | 3,460                    | 4,481              | 3,857             | 12,317                  | 10,904            | 10,904            | 14,536         | 14,536         |
| (d) Other expenses                                                                      | 3,654                    | 5,498              | 4,109             | 13,963                  | 12,384            | 12,384            | 20,992         | 20,992         |
| (e) Depreciation and amortisation                                                       | 1,646                    | 1,816              | 1,257             | 5,380                   | 3,977             | 3,977             | 5,293          | 5,293          |
| <b>Total Expenses</b>                                                                   | <b>64,956</b>            | <b>70,027</b>      | <b>65,500</b>     | <b>207,096</b>          | <b>189,520</b>    | <b>189,520</b>    | <b>257,242</b> | <b>257,242</b> |
| <b>Profit from operations before other income and exceptional items</b>                 | <b>48,275</b>            | <b>36,502</b>      | <b>36,953</b>     | <b>130,377</b>          | <b>117,178</b>    | <b>117,178</b>    | <b>155,880</b> | <b>155,880</b> |
| Other income, net                                                                       | 6,435                    | 2,847              | 2,437             | 14,633                  | 16,447            | 16,447            | 21,074         | 21,074         |
| <b>Profit from ordinary activities before exceptional items</b>                         | <b>54,710</b>            | <b>39,349</b>      | <b>39,390</b>     | <b>145,010</b>          | <b>133,625</b>    | <b>133,625</b>    | <b>176,954</b> | <b>176,954</b> |
| Exceptional item [Refer note 7 & 8]                                                     | (6,283)                  | -                  | 2,179             | (6,283)                 | (2,193)           | (2,193)           | (2,193)        | (2,193)        |
| <b>Profit before tax</b>                                                                | <b>48,427</b>            | <b>39,349</b>      | <b>41,569</b>     | <b>138,727</b>          | <b>131,432</b>    | <b>131,432</b>    | <b>174,761</b> | <b>174,761</b> |
| Tax expenses                                                                            |                          |                    |                   |                         |                   |                   |                |                |
| (a) Current tax                                                                         | 18,704                   | 12,393             | 15,416            | 48,098                  | 51,288            | 51,288            | 70,702         | 70,702         |
| (b) Deferred tax                                                                        | (2,208)                  | (2,240)            | (267)             | (5,136)                 | (2,289)           | (2,289)           | (832)          | (832)          |
| <b>Total tax expenses</b>                                                               | <b>16,496</b>            | <b>10,153</b>      | <b>15,149</b>     | <b>42,962</b>           | <b>48,999</b>     | <b>48,999</b>     | <b>69,870</b>  | <b>69,870</b>  |
| <b>Net profit for the period</b>                                                        | <b>31,931</b>            | <b>29,196</b>      | <b>26,420</b>     | <b>95,765</b>           | <b>82,433</b>     | <b>82,433</b>     | <b>104,891</b> | <b>104,891</b> |
| Share of (loss) profit of associates                                                    | -                        | (11)               | 45                | (27)                    | 29                | 29                | (2)            | (2)            |
| <b>Net Profit after taxes and share of profit</b>                                       | <b>31,931</b>            | <b>29,185</b>      | <b>26,465</b>     | <b>95,738</b>           | <b>82,462</b>     | <b>82,462</b>     | <b>104,889</b> | <b>104,889</b> |
| Other Comprehensive Income                                                              | (3,152)                  | 585                | 1,199             | (1,296)                 | 3,254             | 3,254             | 5,233          | 5,233          |
| <b>Total Comprehensive Income</b>                                                       | <b>28,779</b>            | <b>29,770</b>      | <b>27,664</b>     | <b>94,442</b>           | <b>85,716</b>     | <b>85,716</b>     | <b>110,122</b> | <b>110,122</b> |
| Paid up equity share capital (face value ₹ 5 each, fully paid)                          | 4,244                    | 4,243              | 4,233             | 4,244                   | 4,233             | 4,233             | 4,235          | 4,235          |
| Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year |                          |                    |                   |                         |                   |                   | 463,123        | 463,123        |
| Earnings per share (face value ₹ 5 each, fully paid)                                    |                          |                    |                   |                         |                   |                   |                |                |
| (a) Basic (in ₹)                                                                        | 37.63                    | 34.42              | 31.21             | 112.91                  | 97.36             | 97.36             | 123.78         | 123.78         |
| (b) Diluted (in ₹)                                                                      | 37.52                    | 34.31              | 30.98             | 112.56                  | 96.64             | 96.64             | 123.12         | 123.12         |

accompanying note to the financial results

## Notes to financial results :

The above unaudited consolidated financial results for the three and nine month period ended December 31, 2016 have been approved by the Board of Directors of the Company at its meeting held on February 8, 2017. The Statutory Auditors of the Company have carried out a Limited Review of the consolidated financial results for the three and nine month period ended December 31, 2016. There are no qualifications in the Limited Review Report issued by the Auditors.

Oracle Financial Services Software Limited (the 'Company' or the 'Group') adopted Indian Accounting Standards (Ind AS) from April 1, 2016, and accordingly this consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.

During the three and nine month period ended December 31, 2016, the Company allotted 35,848 and 196,671 equity shares, respectively, of face value of ₹ 5 each on exercise of stock options by eligible employees under the prevailing ESOP schemes.

Current tax charge for the year ended March 31, 2016 includes provision made in relation to foreign tax receivable of ₹ 4,130 lacs.

Particulars of other income, net

| Particulars               | Three month period ended |                    |                   | Nine month period ended |                   |                   | Year ended     |                |
|---------------------------|--------------------------|--------------------|-------------------|-------------------------|-------------------|-------------------|----------------|----------------|
|                           | December 31, 2016        | September 30, 2016 | December 31, 2015 | December 31, 2016       | December 31, 2015 | December 31, 2015 | March 31, 2016 | March 31, 2016 |
|                           | Unaudited                | Unaudited          | Unaudited         | Unaudited               | Unaudited         | Unaudited         | Audited        | Audited        |
| Finance income            | 3,320                    | 3,848              | 3,751             | 11,318                  | 18,055            | 18,055            | 21,802         | 21,802         |
| Exchange gain (loss), net | 2,404                    | (1,784)            | (1,652)           | 1,171                   | (2,200)           | (2,200)           | (2,200)        | (2,200)        |
| Miscellaneous income, net | 711                      | 783                | 338               | 2,144                   | 592               | 592               | 1,492          | 1,492          |
| <b>Total</b>              | <b>6,435</b>             | <b>2,847</b>       | <b>2,437</b>      | <b>14,633</b>           | <b>16,447</b>     | <b>16,447</b>     | <b>21,074</b>  | <b>21,074</b>  |

Reporting segmentwise revenue, results, assets and liabilities

| Particulars                                            | Three month period ended |                    |                   | Nine month period ended |                   |                   | Year ended     |                |
|--------------------------------------------------------|--------------------------|--------------------|-------------------|-------------------------|-------------------|-------------------|----------------|----------------|
|                                                        | December 31, 2016        | September 30, 2016 | December 31, 2015 | December 31, 2016       | December 31, 2015 | December 31, 2015 | March 31, 2016 | March 31, 2016 |
|                                                        | Unaudited                | Unaudited          | Unaudited         | Unaudited               | Unaudited         | Unaudited         | Audited        | Audited        |
| <b>(a) Segment revenue</b>                             |                          |                    |                   |                         |                   |                   |                |                |
| Product licenses and related activities                | 97,527                   | 89,665             | 86,426            | 287,012                 | 255,640           | 255,640           | 346,804        | 346,804        |
| IT solutions and consulting services                   | 12,682                   | 13,636             | 13,161            | 41,292                  | 42,407            | 42,407            | 54,757         | 54,757         |
| Business process outsourcing services                  | 3,022                    | 3,227              | 2,866             | 9,169                   | 8,651             | 8,651             | 11,561         | 11,561         |
|                                                        | <b>113,231</b>           | <b>106,528</b>     | <b>102,453</b>    | <b>337,473</b>          | <b>306,698</b>    | <b>306,698</b>    | <b>413,122</b> | <b>413,122</b> |
| <b>(b) Segment results</b>                             |                          |                    |                   |                         |                   |                   |                |                |
| Product licenses and related activities [Refer note 7] | 41,908                   | 36,431             | 37,504            | 123,739                 | 115,964           | 115,964           | 158,363        | 158,363        |
| IT solutions and consulting services                   | 1,419                    | 1,716              | 1,126             | 5,034                   | 5,545             | 5,545             | 6,124          | 6,124          |
| Business process outsourcing services [Refer note 8]   | 1,150                    | 1,229              | 3,090             | 3,271                   | 866               | 866               | 1,807          | 1,807          |
|                                                        | <b>44,477</b>            | <b>39,376</b>      | <b>41,720</b>     | <b>132,044</b>          | <b>122,365</b>    | <b>122,365</b>    | <b>166,294</b> | <b>166,294</b> |
| Finance income                                         | 3,320                    | 3,848              | 3,751             | 11,318                  | 18,055            | 18,055            | 21,802         | 21,802         |
| Other un-allocable income (expenses), net              | 630                      | (3,875)            | (3,902)           | (4,635)                 | (8,988)           | (8,988)           | (13,335)       | (13,335)       |
| <b>Profit before tax</b>                               | <b>48,427</b>            | <b>39,349</b>      | <b>41,569</b>     | <b>138,727</b>          | <b>131,432</b>    | <b>131,432</b>    | <b>174,761</b> | <b>174,761</b> |
| <b>(c) Segment assets</b>                              |                          |                    |                   |                         |                   |                   |                |                |
| Product licenses and related activities                | 175,371                  | 183,580            | 155,628           | 175,371                 | 155,628           | 155,628           | 173,964        | 173,964        |
| IT solutions and consulting services                   | 27,646                   | 29,173             | 28,193            | 27,646                  | 28,193            | 28,193            | 26,143         | 26,143         |
| Business process outsourcing services                  | 2,907                    | 3,222              | 2,762             | 2,907                   | 2,762             | 2,762             | 2,819          | 2,819          |
| Unallocable                                            | 378,184                  | 329,872            | 350,388           | 378,184                 | 350,388           | 350,388           | 365,643        | 365,643        |
|                                                        | <b>584,108</b>           | <b>545,847</b>     | <b>536,971</b>    | <b>584,108</b>          | <b>536,971</b>    | <b>536,971</b>    | <b>568,569</b> | <b>568,569</b> |
| <b>(d) Segment liabilities</b>                         |                          |                    |                   |                         |                   |                   |                |                |
| Product licenses and related activities                | 80,693                   | 75,924             | 68,561            | 80,693                  | 68,561            | 68,561            | 70,404         | 70,404         |
| IT solutions and consulting services                   | 10,247                   | 8,824              | 10,365            | 10,247                  | 10,365            | 10,365            | 8,592          | 8,592          |
| Business process outsourcing services                  | 1,291                    | 1,211              | 1,526             | 1,291                   | 1,526             | 1,526             | 1,209          | 1,209          |
| Unallocable                                            | 17,716                   | 17,108             | 16,389            | 17,716                  | 16,389            | 16,389            | 20,977         | 20,977         |
|                                                        | <b>109,947</b>           | <b>103,067</b>     | <b>96,841</b>     | <b>109,947</b>          | <b>96,841</b>     | <b>96,841</b>     | <b>101,182</b> | <b>101,182</b> |

Notes on segment information:

Segment revenue and expense:

Revenue is generated through licensing of software products as well as by providing software solutions to the customers including consulting services and business process outsourcing services. The income and expenses which are not directly attributable to a business segment are classified as unallocable income and expenses.

Segment assets and liabilities:

Segment assets include all operating assets used by a segment and consist principally of trade receivables net of allowances, unbilled revenue, deposits for premises and fixed assets. Segment liabilities primarily includes deferred revenues, advance from customers, accrued employee cost and other current liabilities. While most such assets and liabilities can be directly attributed to individual segments, the carrying amount of certain assets and liabilities used jointly by two or more segments is allocated to the segment on a reasonable basis. Assets and liabilities that cannot be allocated between the segments are shown as part of unallocable assets and liabilities.

During the three and nine month period ended December 31, 2016, the Company has recorded a charge under the "Product licenses and related activities" segment of ₹ 6,283 lacs on its receivables from customers in Egypt due to significant devaluation of Egyptian Pound post liberalization of exchange rates by the Egypt Government. The same has been disclosed as an exceptional item.

During the three month period ended June 30, 2015, the Company had recorded a charge under the "Business process outsourcing services" segment of ₹ 4,372 lacs in the consolidated financial results in relation to an Arbitration award passed against a wholly owned subsidiary company. During the three month period ended December 31, 2015, the subsidiary company has settled the said dispute for full release of all claims and accordingly, has reversed the resultant excess provision of ₹ 2,179 lacs. The same has been disclosed as an exceptional item.

| Particulars                                          | Three month period ended |                    |                   | Nine month period ended |                   |                   | Year ended<br>March 31, 2016<br>Audited |
|------------------------------------------------------|--------------------------|--------------------|-------------------|-------------------------|-------------------|-------------------|-----------------------------------------|
|                                                      | December 31, 2016        | September 30, 2016 | December 31, 2015 | December 31, 2016       | December 31, 2015 | December 31, 2016 |                                         |
|                                                      | Unaudited                | Unaudited          | Unaudited         | Unaudited               | Unaudited         | Unaudited         |                                         |
| Revenue from operations                              | 95,346                   | 90,782             | 89,362            | 287,160                 | 261,340           | 352,843           |                                         |
| Net profit after tax for the period                  | 23,553                   | 46,541             | 21,962            | 99,652                  | 69,176            | 89,776            |                                         |
| Earnings per share (face value ₹ 5 each, fully paid) |                          |                    |                   |                         |                   |                   |                                         |
| Basic (in ₹)                                         | 27.70                    | 54.78              | 25.90             | 117.30                  | 81.67             | 105.95            |                                         |
| Diluted (in ₹)                                       | 27.62                    | 54.60              | 25.71             | 116.94                  | 81.07             | 105.38            |                                         |

Reconciliation between consolidated statement of profit and loss as previously reported (referred to as 'Previous GAAP') and Ind AS :

| Particulars                                                                     | Three month period ended |                    |                   | Nine month period ended |                   |                   | Year ended<br>March 31, 2016<br>Audited |
|---------------------------------------------------------------------------------|--------------------------|--------------------|-------------------|-------------------------|-------------------|-------------------|-----------------------------------------|
|                                                                                 | December 31, 2016        | September 30, 2016 | December 31, 2015 | December 31, 2016       | December 31, 2015 | December 31, 2016 |                                         |
|                                                                                 | Unaudited                | Unaudited          | Unaudited         | Unaudited               | Unaudited         | Unaudited         |                                         |
| Net Income for the period under Previous GAAP                                   |                          |                    |                   |                         |                   |                   |                                         |
| Stock Compensation Charge                                                       |                          |                    |                   | 28,948                  | 94,142            | 116,578           |                                         |
| Fair valuation of Financial Assets along with Expected Credit Loss thereon      |                          |                    |                   | (807)                   | (2,691)           | (3,469)           |                                         |
| Provisions for current period made in subsequent periods                        |                          |                    |                   | (199)                   | 65                | (442)             |                                         |
| Deferred Taxes including taxes on undistributed earnings of subsidiaries        |                          |                    |                   | 44                      | (324)             | -                 |                                         |
| Reclass of actuarial loss/(gain) on gratuity fund to other comprehensive income |                          |                    |                   | 396                     | 1,805             | (170)             |                                         |
| Deferral of revenue including discounting due to extended payment terms         |                          |                    |                   | (147)                   | (183)             | 585               |                                         |
| Exchange differences on translation of foreign operations                       |                          |                    |                   | (1,105)                 | (5,455)           | (972)             |                                         |
| Others                                                                          |                          |                    |                   | (757)                   | (5,013)           | (7,273)           |                                         |
| Net Profit under Ind AS                                                         |                          |                    |                   | 92                      | 116               | 72                |                                         |
| Other Comprehensive Income                                                      |                          |                    |                   | 26,465                  | 82,462            | 104,889           |                                         |
| Total Comprehensive Income under Ind AS                                         |                          |                    |                   | 1,199                   | 3,254             | 5,233             |                                         |
|                                                                                 |                          |                    |                   | 27,664                  | 85,716            | 110,122           |                                         |

Previous period's / year's figures have been reclassified, where necessary, to conform with current period's / year's presentation.

The above financial results are also available on the Company's website: [www.oracle.com/financialservices](http://www.oracle.com/financialservices)

Mumbai, India  
February 8, 2017

  
For and on behalf of the Board of Directors  
Oracle Financial Services Software Limited

Chaitanya Kanat  
Managing Director & Chief Executive Officer

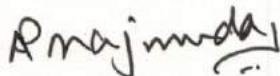
**Limited Review Report****Review Report to****The Board of Directors of Oracle Financial Services Software Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Oracle Financial Services Software Limited (the 'Company'), its subsidiaries, an associate company and its controlled Employee Stock Option Trust, for the quarter ended December 31, 2016 and year to date from April 1, 2016 to December 31, 2016 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Amit Majmudar

Partner

Membership No.: 36656

Mumbai, India

February 8, 2017





**FOR IMMEDIATE RELEASE**

**Oracle Financial Services Software Reports Q3 Fiscal Year 2017 Net Income of Rs. 319 Crore  
up 21% Year-over-Year  
Revenue for the Quarter at Rs. 1132 Crore up 11% Year-over-Year**

Mumbai, India, February 8, 2017: Oracle Financial Services Software Limited (Reuters: ORCL.BO and ORCL.NS), a majority owned subsidiary of Oracle, today announced results for the quarter ended December 31, 2016 under Ind AS. Net income was Rs. 319 Crore, up 21% compared to the quarter ended December 31, 2015 and up 9% compared the quarter ended September 30, 2016. Consolidated revenue for the quarter was Rs.1132 Crore, up 11% compared to quarter ended December 31, 2015 and up 6% over the quarter ended September 30, 2016. The operating income for the quarter was Rs. 420 Crore, up 7% compared to quarter ended December 31, 2015 and up 15% over the quarter ended September 30, 2016.

The product business posted revenue of Rs. 975 Crore up 13% compared to the quarter ended December 31, 2015 and the operating margin for the quarter was 43%. The professional services business posted revenue of Rs. 127 Crore down 4% compared to the quarter ended December 31, 2015 and the operating margin was 11%.

Chet Kamat, managing director and chief executive officer for Oracle Financial Services Software, said, "Our entire range of applications for financial services demonstrated strong license wins across the world. We signed licenses of US\$ 40 million registering 76% year-over-year growth in the quarter. We continue to witness an increased demand for our banking solutions around the globe, as banks are innovating their service offering across the existing customer segments as well as investing in regulatory compliance solutions."

Makarand Padalkar, chief financial officer for Oracle Financial Services Software said "The strong growth in license fees has helped deliver a robust 37% operating margin for the quarter. For the nine months period ended December 31, 2016, we posted 16% increase in the Net Income compared to the nine months ended December 31, 2015."

**Business Highlights**

- The Company signed new license deals of US \$40 million in the quarter.
- Newly signed customers for the quarter are deploying Oracle Financial Services applications for



their business in Australia, United States, Serbia, Thailand, Malta, Malaysia, India, Nigeria, UAE, France, Singapore, China, Sri Lanka and Afghanistan.

- 19 customers went live on Oracle Financial Services software during the quarter.
- Oracle Financial Services Analytical Applications was placed second and listed as Category Winner on the Chartis RiskTech100® rankings.
- Westpac is one of Australia's big four banks and services over 13 million customers. The bank recently signed an agreement to deploy Oracle Banking Platform along with several other Oracle applications and cloud services for their Customer Service Hub program.
- One of the largest U.S. wireless communications service provider has signed a license for Oracle Financial Services Lending and Leasing to provide handset loans and leases.
- Bank of Valetta (BoV) is a financial services company headquartered in Santa Venera, Malta. BoV plans to adopt Oracle FLEXCUBE on Oracle Technology as the cornerstone of a major multi-year IT transformation program.
- One of the four largest financial institutions in Australia is utilizing Oracle Banking Digital Experience after successful deployment of Oracle Banking Platform and Oracle Financial Services Analytics Applications.
- One of the largest commercial banks in Thailand with a network that exceeds 1,000 branches will be utilizing Oracle Financial Services Analytics Applications for IFRS 9 reporting, Capital Planning and Liquidity Risk.



**ORACLE FINANCIAL SERVICES SOFTWARE GROUP**

**Q3 FY 2016-17 : FINANCIAL RESULTS  
CONSOLIDATED STATEMENTS OF OPERATIONS  
(In INR Millions, except per share data)**

| Particulars                               | Three Months Ended |               |               |               | % Increase (Decrease) |
|-------------------------------------------|--------------------|---------------|---------------|---------------|-----------------------|
|                                           | Dec 31, 2016       | % of Revenues | Dec 31, 2015  | % of Revenues |                       |
| <b>REVENUES</b>                           |                    |               |               |               |                       |
| Products                                  | 9,753              | 86%           | 8,643         | 84%           | 13%                   |
| Services                                  | 1,268              | 11%           | 1,316         | 13%           | (4%)                  |
| BPO - Services                            | 302                | 3%            | 286           | 3%            | 6%                    |
| <b>Total Revenues</b>                     | <b>11,323</b>      | <b>100%</b>   | <b>10,245</b> | <b>100%</b>   | <b>11%</b>            |
| <b>SEGMENT RESULTS</b>                    |                    |               |               |               |                       |
| Products                                  | 4,191              | 43%           | 3,750         | 43%           | 12%                   |
| Services                                  | 142                | 11%           | 113           | 9%            | 26%                   |
| BPO - Services                            | 115                | 38%           | 309           | 108%          | (63%)                 |
| <b>Total</b>                              | <b>4,448</b>       | <b>39%</b>    | <b>4,172</b>  | <b>41%</b>    | <b>7%</b>             |
| Unallocable expenses                      | (249)              | (2%)          | (259)         | (3%)          | (4%)                  |
| <b>OPERATING INCOME</b>                   | <b>4,199</b>       | <b>37%</b>    | <b>3,913</b>  | <b>38%</b>    | <b>7%</b>             |
| Interest and other income, net            | 644                | 6%            | 248           | 2%            | 159%                  |
| <b>INCOME BEFORE PROVISION OF TAXES</b>   | <b>4,843</b>       | <b>44%</b>    | <b>4,161</b>  | <b>41%</b>    | <b>16%</b>            |
| Provision for taxes                       | 1,650              | 15%           | 1,515         | 15%           | 9%                    |
| <b>NET INCOME</b>                         | <b>3,193</b>       | <b>28%</b>    | <b>2,646</b>  | <b>26%</b>    | <b>21%</b>            |
| Earnings per share of Rs 5/- each (in Rs) |                    |               |               |               |                       |
| Basic                                     | 37.63              |               | 31.21         |               | 21%                   |
| Diluted                                   | 37.52              |               | 30.98         |               | 21%                   |



**ORACLE FINANCIAL SERVICES SOFTWARE GROUP**

**FY 2016-17 YEAR TO DATE : FINANCIAL RESULTS  
CONSOLIDATED STATEMENTS OF OPERATIONS  
(In INR Millions, except per share data)**

| Particulars                                      | Nine Months Ended |               |               |               | % Increase (Decrease) |
|--------------------------------------------------|-------------------|---------------|---------------|---------------|-----------------------|
|                                                  | Dec 31, 2016      | % of Revenues | Dec 31, 2015  | % of Revenues |                       |
| <b>REVENUES</b>                                  |                   |               |               |               |                       |
| Products                                         | 28,701            | 85%           | 25,564        | 83%           | 12%                   |
| Services                                         | 4,129             | 12%           | 4,241         | 14%           | (3%)                  |
| BPO - Services                                   | 917               | 3%            | 865           | 3%            | 6%                    |
| <b>Total Revenues</b>                            | <b>33,747</b>     | <b>100%</b>   | <b>30,670</b> | <b>100%</b>   | <b>10%</b>            |
| <b>SEGMENT RESULTS</b>                           |                   |               |               |               |                       |
| Products                                         | 12,374            | 43%           | 11,596        | 45%           | 7%                    |
| Services                                         | 503               | 12%           | 554           | 13%           | (9%)                  |
| BPO - Services                                   | 327               | 36%           | 86            | 10%           | 282%                  |
| <b>Total</b>                                     | <b>13,204</b>     | <b>39%</b>    | <b>12,236</b> | <b>40%</b>    | <b>8%</b>             |
| Unallocable expenses                             | (795)             | (2%)          | (738)         | (2%)          | 8%                    |
| <b>OPERATING INCOME</b>                          | <b>12,409</b>     | <b>37%</b>    | <b>11,498</b> | <b>38%</b>    | <b>8%</b>             |
| Interest and other income, net                   | 1,461             | 4%            | 1,648         | 5%            | (11%)                 |
| <b>INCOME BEFORE PROVISION OF TAXES</b>          | <b>13,870</b>     | <b>41%</b>    | <b>13,146</b> | <b>43%</b>    | <b>6%</b>             |
| Provision for taxes                              | 4,296             | 13%           | 4,900         | 16%           | (12%)                 |
| <b>NET INCOME</b>                                | <b>9,574</b>      | <b>28%</b>    | <b>8,246</b>  | <b>27%</b>    | <b>16%</b>            |
| <b>Earnings per share of Rs 5/- each (in Rs)</b> |                   |               |               |               |                       |
| Basic                                            | 112.91            |               | 97.36         |               | 16%                   |
| Diluted                                          | 112.56            |               | 96.64         |               | 16%                   |



**Oracle Financial Services Software Limited**  
**Q3 FY 2016-17 Financial Results**  
**SUPPLEMENTAL OPERATING MATRICES**

|                                   | Financial Year 2015-16 |       |        |        |           | Financial Year 2016-17 |        |        |    |           |
|-----------------------------------|------------------------|-------|--------|--------|-----------|------------------------|--------|--------|----|-----------|
|                                   | Q1                     | Q2    | Q3     | Q4     | Full Year | Q1                     | Q2     | Q3     | Q4 | Full Year |
| <b>Segmental Revenue (INR Mn)</b> |                        |       |        |        |           |                        |        |        |    |           |
| Product Business                  | 8,758                  | 8,163 | 8,643  | 9,116  | 34,680    | 9,982                  | 8,966  | 9,753  |    |           |
| Services Business                 | 1,443                  | 1,482 | 1,316  | 1,235  | 5,476     | 1,497                  | 1,364  | 1,268  |    |           |
| BPO Business                      | 282                    | 296   | 287    | 291    | 1,156     | 292                    | 323    | 302    |    |           |
| Total                             | 10,483                 | 9,941 | 10,245 | 10,642 | 41,312    | 11,771                 | 10,653 | 11,323 |    |           |
| <b>Geographic Revenues</b>        |                        |       |        |        |           |                        |        |        |    |           |
| <b>Products Business</b>          |                        |       |        |        |           |                        |        |        |    |           |
| NAMER                             | 31%                    | 26%   | 28%    | 33%    | 29%       | 29%                    | 28%    | 36%    |    |           |
| JAPAC                             | 33%                    | 39%   | 34%    | 33%    | 34%       | 36%                    | 36%    | 31%    |    |           |
| EMEA                              | 36%                    | 36%   | 38%    | 35%    | 36%       | 35%                    | 37%    | 34%    |    |           |
| <b>Services Business</b>          |                        |       |        |        |           |                        |        |        |    |           |
| NAMER                             | 71%                    | 71%   | 73%    | 74%    | 72%       | 68%                    | 73%    | 75%    |    |           |
| JAPAC                             | 10%                    | 9%    | 8%     | 7%     | 9%        | 7%                     | 7%     | 7%     |    |           |
| EMEA                              | 19%                    | 20%   | 18%    | 19%    | 19%       | 25%                    | 20%    | 18%    |    |           |
| <b>Total Company</b>              |                        |       |        |        |           |                        |        |        |    |           |
| NAMER                             | 37%                    | 34%   | 35%    | 39%    | 36%       | 35%                    | 35%    | 41%    |    |           |
| JAPAC                             | 29%                    | 33%   | 30%    | 29%    | 30%       | 32%                    | 31%    | 27%    |    |           |
| EMEA                              | 33%                    | 33%   | 35%    | 32%    | 34%       | 34%                    | 34%    | 31%    |    |           |
| <b>Revenue Analysis by Type</b>   |                        |       |        |        |           |                        |        |        |    |           |
| <b>Product Revenues</b>           |                        |       |        |        |           |                        |        |        |    |           |
| License Fees                      | 18%                    | 13%   | 18%    | 14%    | 16%       | 20%                    | 9%     | 20%    |    |           |
| Professional Services             | 56%                    | 59%   | 54%    | 58%    | 57%       | 52%                    | 60%    | 51%    |    |           |
| Maintenance                       | 26%                    | 28%   | 28%    | 28%    | 27%       | 28%                    | 32%    | 29%    |    |           |
| <b>Services Revenues</b>          |                        |       |        |        |           |                        |        |        |    |           |
| Fixed Price                       | 21%                    | 19%   | 17%    | 17%    | 19%       | 17%                    | 20%    | 27%    |    |           |
| Time & Material Basis             | 79%                    | 81%   | 83%    | 83%    | 81%       | 83%                    | 80%    | 73%    |    |           |
| On-site                           | 37%                    | 37%   | 39%    | 35%    | 37%       | 40%                    | 38%    | 38%    |    |           |
| Off-shore                         | 63%                    | 63%   | 61%    | 65%    | 63%       | 60%                    | 62%    | 62%    |    |           |
| <b>Customer Concentration</b>     |                        |       |        |        |           |                        |        |        |    |           |
| <b>Product Customers</b>          |                        |       |        |        |           |                        |        |        |    |           |
| Top Customer                      | 12%                    | 13%   | 10%    | 14%    | 11%       | 11%                    | 9%     | 17%    |    |           |
| Top 5 Customers                   | 32%                    | 33%   | 34%    | 36%    | 32%       | 36%                    | 33%    | 36%    |    |           |
| Top 10 Customers                  | 41%                    | 43%   | 45%    | 47%    | 42%       | 48%                    | 42%    | 44%    |    |           |
| <b>Services Customers</b>         |                        |       |        |        |           |                        |        |        |    |           |
| Top Customer                      | 16%                    | 15%   | 15%    | 15%    | 15%       | 13%                    | 14%    | 14%    |    |           |
| Top 5 Customers                   | 50%                    | 51%   | 51%    | 54%    | 50%       | 50%                    | 52%    | 53%    |    |           |
| Top 10 Customers                  | 73%                    | 74%   | 74%    | 76%    | 73%       | 77%                    | 75%    | 77%    |    |           |
| <b>Total Company</b>              |                        |       |        |        |           |                        |        |        |    |           |
| Top Customer                      | 10%                    | 10%   | 9%     | 12%    | 9%        | 9%                     | 8%     | 15%    |    |           |
| Top 5 Customers                   | 30%                    | 30%   | 30%    | 32%    | 29%       | 31%                    | 29%    | 32%    |    |           |
| Top 10 Customers                  | 38%                    | 40%   | 40%    | 43%    | 39%       | 43%                    | 38%    | 42%    |    |           |
| <b>Trade Receivables</b>          |                        |       |        |        |           |                        |        |        |    |           |
| 0-180 days                        | 92%                    | 96%   | 95%    | 92%    | 92%       | 93%                    | 84%    | 77%    |    |           |
| More than 180 days                | 8%                     | 4%    | 5%     | 8%     | 8%        | 7%                     | 16%    | 23%    |    |           |
| DSO (Days)                        | 45                     | 51    | 44     | 68     | 68        | 67                     | 67     | 51     |    |           |
| <b>Attrition Rate (TTM)</b>       |                        |       |        |        |           |                        |        |        |    |           |
|                                   | 22%                    | 22%   | 22%    | 22%    | 22%       | 22%                    | 20%    | 19%    |    |           |
| <b>Staff Data *</b>               |                        |       |        |        |           |                        |        |        |    |           |
| Products Business                 | 6,065                  | 6,248 | 6,143  | 6,150  | 6,150     | 6,166                  | 6,438  | 6,359  |    |           |
| Services Business                 | 1,821                  | 1,696 | 1,657  | 1,645  | 1,645     | 1,581                  | 1,548  | 1,556  |    |           |
| BPO Business                      | 667                    | 690   | 718    | 708    | 708       | 698                    | 723    | 740    |    |           |
| Corporate                         | 242                    | 242   | 236    | 230    | 230       | 226                    | 223    | 217    |    |           |
| Total                             | 8,795                  | 8,876 | 8,754  | 8,733  | 8,733     | 8,671                  | 8,932  | 8,872  |    |           |



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