



IntraSoft Technologies Limited

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INTRASOFT TECHNOLOGIES LIMITED POSTS 66% YOY INCOME GROWTH

Consolidated Financial Results Q2 FY 2010-11

Mumbai, November 09, 2010: IntraSoft Technologies Ltd (BSE: 533181, NSE: ISFT), owners of the one of the largest electronic greetings website www.123greetings.com, today announced its consolidated financial results for Q2 and H1 ended September 30, 2010.

FY2011 Q2 Highlights: (All comparisons with Q2 FY2010 figures)

- Total Income up 66% from Rs. 562 lacs to Rs. 936 lacs
- Profit After Tax (PAT) up 15% from Rs. 223 lacs to Rs. 256 lacs

On a quarterly consolidated basis, the company posted a robust income growth of 66.6% from Rs. 562.13 lacs in Q2 2009-10 to Rs. 936.43 lacs in Q2 2010-11. Profit after tax (PAT) grew by 14.7% from Rs. 222.89 lacs in Q2 2009-10 to Rs. 255.58 lacs in Q2 2010-11.

FY2011 H1 Highlights: (All comparisons with H1 FY2010 figures)

- Total Income up 80% from Rs. 954 lacs to Rs. 1714 lacs
- PAT up 14% from Rs. 309 lacs to Rs. 354 lacs

Meanwhile, on the half yearly consolidated basis, the company posted an income growth of 79.6%. From Rs. 954.15 lacs in H1 FY2010, it went up to Rs. 1714.10 lacs in the current year. Profit after tax (PAT) grew by 14.4% from Rs. 309.12 lacs to Rs. 353.76 lacs.

Commenting on the company's performance, **Mr. Arvind Kajaria, Managing Director**, said, "This quarter we had a vigorous sequential double digit revenue growth.

We have started investing in new marketing initiatives as well as new products & services. While these have started to gain traction in the market and have already started generating revenues, which is evident from the growth in the top line, they will take some time before they start adding to profits.

We are focused on increasing the scale of our businesses so as to deliver long term shareholder value."



123
Greetings

www.123greetings.com

He also added that the company's robust growth is evident by the quantum jump seen in the top line in the current quarter. The growth in income is indicative of the strong fundamentals of the company.

Highlights of the Quarter:-

- In a significant corporate development, 123Greetings announced the global launch of its latest product 'Studio'. Located on the www.123greetings.com platform, 'Studio' is a product of the web 2.0 era that facilitates enhanced user participation. The 'Studio' allow artists worldwide to upload their personal creations and showcase them, in the form of e-cards, for 123Greetings users. This will add multi lingual and multi cultural content to the 123Greetings website. "We are bullish on Studio. By leveraging the leadership position of 123greetings.com, Studio will attract a significant number of new users to the website. This in turn is expected to positively impact the top line and bottom line of the company," comments Mr. Kajaria.
- The Online Advertising market continues to be robust and the company sales team is confident of monetisation of the increase in traffic. The 'Connect' feature, meanwhile, continues on its growth path.
- The E-Invitations website is in the final stages of beta development and is expected to be launched in the forthcoming quarter.
- The online gifting business formed new benchmarks by significantly adding on to its customer base and product portfolio. A considerable rise was also witnessed in orders delivered. Following the outperformance, the company continues to add new manufacturers and new product lines. With Q3 traditionally grossing highest retail sales in the US, the company is poised to achieve a quantum jump in sales this quarter.

"IntraSoft Technologies Limited's outlook for Q3 is positive. Macro trends and overall market conditions are expected to pick up further as the quarter celebrates major festivals in markets where we have a strong presence. Given our leadership position and our ability to leverage market conditions, we are optimistic of enhancing our growth trajectory," concludes **Mr. Kajaria**.

About 123Greetings:

123Greetings is the world's leading online destination for human expressions reaching over 120 million unique users annually. Drawing from its tag line "Giving Life to your Expressions" the service inculcates a sense of personalization that relates to the users on an emotional level. Its offering of over 20,000 greeting cards covers a mix of 3,000 seasonal & everyday categories. Its applications & widgets for social networks & blogs allow users ubiquitous access across multiple devices and platforms.



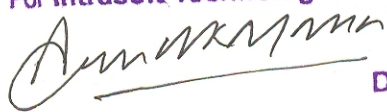
About IntraSoft Technologies Limited:

IntraSoft Technologies Limited owns and operates www.123greetings.com, one of the most visited electronic greeting cards website in the world. The Company operates through its wholly owned subsidiaries in various geographies, which are 123Greetings.com,Inc.(USA), One Two Three Greetings (India) Pvt. Ltd. (India) & 123Greetings (Singapore) Pte Ltd. (Singapore).

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For Intrasoft Technologies Limited


Director

