

INFOSYS TECHNOLOGIES LIMITED AND SUBSIDIARIES

UNAUDITED CONSOLIDATED STATEMENTS OF INCOME FOR THE THREE MONTHS ENDED MARCH 31,

(Dollars in millions except share and per share data)

	2005	2006
Revenues	\$455	\$593
Cost of revenues	262	354
Gross profit	193	239
Operating Expenses:		
Selling and marketing expenses	27	34
General and administrative expenses	36	49
Amortization of intangible assets	1	—
Total operating expenses	64	83
Operating income	129	156
Gain on sale of long term investment	11	—
Other income, net	7	16
Income before income taxes and minority interest	147	172
Provision for income taxes	20	18
Income before minority interest	\$127	\$154
Minority interest	—	2
Net income	\$127	\$152
Earnings per equity share		
Basic	\$0.47	\$0.56
Diluted	\$0.46	\$0.54
Weighted average equity shares used in computing earnings per equity share		
Basic	268,680,832	273,693,107
Diluted	276,615,768	280,632,430