



## DS Reports First Quarter 2009 Financial Results In Line With Preliminary Announcement

**Paris, France, April 30, 2009** — Dassault Systèmes (DS) (Euronext Paris: #13065, DSY.PA) reports IFRS unaudited financial results for the first quarter ended March 31, 2009, in accordance with Article L.451-1-2 IV of the French Monetary and Financial Code (Code Monétaire et Financier). These results have been reviewed by the Company’s Board of Directors.

### Summary Financial Highlights (unaudited)

- First Quarter 2009 non-IFRS financial results in line with preliminary announcement
- Net operating cash flow of €96 million for Q1 and net cash position of €702 million
- DS updates 2009 financial objectives

### First Quarter 2009 Financial Summary

In millions of Euros, except per share data	IFRS			Non-IFRS		
		Growth	Growth in cc*		Growth	Growth in cc*
Q1 Total Revenue	309.7	1%	(6%)	310.7	1%	(6%)
Q1 Software Revenue	271.8	1%	(5%)	272.8	1%	(5%)
Q1 EPS	0.24	(50%)**		0.37	(10%)	
Q1 Operating Margin	13.0%			19.4%		

\*In constant currencies.

\*\* In the 2008 first quarter, DS recorded a €17 million (€0.13 per share) gain on sale for its prior corporate headquarters facility in other operating income and expense, net.

Bernard Charlès, Dassault Systèmes President and Chief Executive Officer, commented, “As previously announced, the first quarter brought further deterioration of the economic environment which led to a significant decrease in our new license activity across brands and geographic regions. Despite this, first quarter earnings and margin results were well in line with our objectives, thanks to our cost savings.

“Notwithstanding the environment, we made solid progress in strengthening our market leadership. In Mainstream 3D we reached a major milestone with SolidWorks recently crossing the millionth user mark. This is no surprise given its unsurpassed focus on its community of SolidWorks users and value-added resellers.

“During the period we continued to advance our diversification strategy, bringing PLM to a broad range of industries. Recent ENOVIA wins in apparel, consumer goods and pharmaceuticals illustrate this quite well. Additionally, these wins demonstrate the importance of our software solutions in bridging customers’ business process initiatives in compliance, eco-design and sourcing, among others, with product development.”

## First Quarter 2009 Financial Review

In millions of Euros	IFRS			Non-IFRS		
	Q1 2009	Q1 2008	Growth in cc*	Q1 2009	Q1 2008	Growth in cc*
Total Revenue	309.7	307.4	(6%)	310.7	307.9	(6%)
Software Revenue	271.8	269.1	(5%)	272.8	269.6	(5%)
Services and other Revenue	37.9	38.3	(7%)	37.9	38.3	(7%)
PLM software Revenue	200.7	201.9	(7%)	201.7	202.4	(6%)
Mainstream 3D software Revenue	71.1	67.2	(2%)	71.1	67.2	(2%)
Americas	97.4	93.9	(10%)	97.8	94.1	(10%)
Europe	137.6	138.7	0%	137.7	138.9	0%
Asia	74.7	74.8	(12%)	75.2	74.9	(11%)

\*In constant currencies.

- IFRS and non-IFRS total revenue increased 1% on a reported basis. In constant currencies, IFRS and non-IFRS total revenue decreased 6%.
- IFRS and non-IFRS software revenue increased 1% on a reported basis. In constant currencies, IFRS software revenue decreased 5%. Non-IFRS software revenue also decreased 5% due to a decrease in new licenses revenue of 40% which more than offset non-IFRS recurring software revenue growth of 15% (all figures are in constant currencies).
- Both PLM and Mainstream 3D software results reflected the impact of the current global economic downturn with lower new licenses revenue offsetting growth in recurring software revenue. IFRS PLM software revenue decreased 7% in constant currencies. Non-IFRS PLM software revenue decreased 6% with CATIA software revenue lower by 11% and ENOVIA software revenue lower by 18% offset in part by double-digits software revenue growth from SIMULIA (all figures in constant currencies). Mainstream 3D IFRS and non-IFRS software revenue decreased 2% in constant currencies.
- Services and other revenue decreased 7% in constant currencies, in part reflecting the DSF divestiture during 2008 offset to some extent by growth in consulting during the first quarter.
- IFRS operating margin was 13.0%. In the year-ago quarter, the IFRS operating margin of 23.5% benefited from a one-time gain on sale of real estate. Non-IFRS operating margin decreased to 19.4% compared to 22.8% in the year-ago quarter reflecting the downturn in the economy, but was in line with the Company's objective on good execution of its cost savings program.
- Financial revenue and other, net, totaled €0.3 million compared to €0.2 million in the 2008 first quarter.
- IFRS earnings per diluted share decreased 50% to €0.24. Non-IFRS earnings per diluted share were in line with the Company's objective, decreasing 10% to €0.37 primarily reflecting a decrease in non-IFRS operating income of 14%.

## **Cash Flow and Other Financial Highlights**

IFRS net operating cash flow was €96 million for the first quarter ended March 31, 2009.

At March 31, 2009, cash and cash equivalents totaled €902.6 million and long-term debt was €200.3 million.

## **Annual Shareholders' Meeting Date and Cash Dividend Recommendation**

The Annual Shareholders' Meeting has been scheduled for June 9, 2009. The Board of Directors has recommended an annual cash dividend equivalent to €0.46 per share, representing about €55 million in the aggregate, for the fiscal year ended December 31, 2008, stable with last year's dividend per share. The dividend is subject to approval by shareholders at the Annual Shareholders' Meeting.

## **Key Business and Corporate Highlights**

**Guess, Inc. Expands Deployment of Dassault Systèmes' PLM Solutions to Manage Its Global Sourcing Operation.** Jointly developed with Zymmetry Group – the leading manufacturing and sourcing solutions provider focusing on the apparel industry – the ENOVIA solution integrates sourcing within the design and development process, allowing companies such as Guess, Inc. to seamlessly manage collaboration with production offices and retailers. The ENOVIA solution supports costing and pre-production processes, and offers visibility and process control for brand and retail global operations.

**Trent Ltd. Selects Dassault Systèmes PLM for Fast Fashion.** Trent Ltd., a Tata Group company and operator of Trent Westside, one of India's largest and fastest growing retailers, will deploy the ENOVIA Apparel Accelerator™ for Design & Development. The ENOVIA Accelerator, which will take just nine weeks to implement, will integrate with their existing ERP systems to provide Trent Ltd. with greater visibility into the new product development process. This approach will enable the company to reduce sample development time and increase seasonal options by leveraging the market knowledge and design capabilities of key suppliers while also tracking commodity prices to negotiate better costs with them.

**Great Wall Motor Selects Dassault Systèmes' PLM Solutions for Eco-Design.** Great Wall Motor Company Limited (GWM), the largest commercial pickup and SUV manufacturer in China, has chosen Dassault Systèmes' ENOVIA Materials Compliance Central™ to establish an enterprise-wide compliance platform to promote eco-design. The solution, which is being deployed in partnership with D&A Technology (Shanghai) Co. Ltd., a Dassault Systèmes' partner in China, will significantly improve GWM's competitiveness in a new era where environmental compliance is a basic requirement and a key strategy in GWM successfully expanding its global presence.

Based on the ENOVIA V6 platform, ENOVIA Materials Compliance Central is a business-process application, designed to empower companies to adopt proactive environmental compliance strategies throughout a product's lifecycle, from design to disposal.

**Procter & Gamble Selects Dassault Systèmes as Enterprise Simulation Partner.** Procter & Gamble Company (P&G), the world's largest consumer goods company, has selected SIMULIA SLM as their simulation lifecycle management solution to support P&G's modeling & simulation strategy. Based on Dassault Systèmes' V6 platform, the online collaborative environment for PLM 2.0, SIMULIA SLM enables P&G to capture, share and automate the execution of approved simulation methods, improve traceability of simulation data, and accelerate decision-making while securing valuable intellectual property.

**BMW selects Dassault Systèmes Digital Design Infrastructure to Speed Up Delivery of Fuel Efficient Cars.** BMW will use CATIA to have a single digital software environment for the design of all BMW engines across its fuel and diesel-powered cars, motorcycles, and its newest line of eco-friendly, hybrid cars including the industry's first hydrogen-powered vehicle.

With the use of CATIA software, a 3D virtual design platform, engineers can consolidate design environments and create a single reference model for the design of all future BMW engines. IBM and Dassault Systèmes PLM experts have helped the automaker to harmonize and consolidate all design initiatives into a single digital infrastructure that provides the latest technologies to aid in the software simulation, calculation and testing of new engine models.

**DS SolidWorks Unveils Software to Gauge Any Design's Environmental Impact.** SolidWorks introduced software that details, in real time, the environmental impact of parts, assemblies, and the design decisions that go into them. DS SolidWorks demonstrated an early version of the software at [SolidWorks World 2009](#).

### **Other Corporate Information**

On April 2, 2009, Dassault Systèmes filed its 2008 *Document de référence* with the French "Autorité des marchés financiers". The 2008 *Document de référence* as well as an English language translation of this document are available on the Company's website.

### **Business Outlook**

Thibault de Tersant, Senior Executive Vice President and CFO, commented, "Looking ahead, we believe the environment will continue to be difficult.

*"With respect to the second quarter and full year outlook, we are taking into account the sharp decline in new licenses experienced during the first quarter and assuming that market conditions remain unchanged throughout the rest of 2009. This leads us to lower our new licenses revenue expectations as well as our recurring software growth assumptions, reflecting the flow-through impact on recurring revenue as the installed base grows at a lower rate. We also think it is prudent to assume that consulting activity will be more subdued given the macroeconomic environment.*

*"Thanks to our initial cost savings program and additional annual savings target of €80 to €90 million recently announced, we believe the impact to the 2009 operating margin can be largely offset and so we continue to target a full year operating margin of about 25%, the mid-point of our objective. We are lowering our 2009 EPS objective to reflect the revenue objective adjustment as well as the impact of the decline in interest rates on financial revenue. Given the current economic environment we have decided to widen our objective ranges for revenue, operating margin and earnings per share."*

The Company's objectives are prepared and communicated only on a non-IFRS basis and are subject to the cautionary statement set forth below. The Company's current objectives are the following:

- Second quarter 2009 non-IFRS total revenue objective of about €295 to €310 million and non-IFRS EPS of about €0.32 to €0.38;
- 2009 non-IFRS revenue growth objective range of about -9% to -5% in constant currencies; (€1.260 to €1.310 billion based upon the 2009 currency exchange rate assumptions below.)
- 2009 non-IFRS operating margin of about 24% to 26%;
- 2009 non-IFRS EPS range of about €1.78 to €2.00;

- Objectives are based upon exchange rate assumptions for the 2009 second quarter of US\$1.40 per €1.00 and JPY130 per €1.00 and a full year average of US\$1.38 per €1.00 and JPY128 per €1.00.

The non-IFRS objectives set forth above do not take into account the following accounting elements and are estimated based upon the 2009 currency exchange rates above: deferred revenue write-downs estimated at approximately €1.4 million for 2009; share-based compensation expense estimated at approximately €22 million for 2009 and amortization of acquired intangibles estimated at approximately €40 million for 2009. The above objectives do not include any impact from other operating income and expense, net principally comprised of restructuring expenses. These estimates also do not include any new stock option or share grants, or any new acquisitions or restructurings completed after April 30, 2009.

### **Webcast and Conference Call Information**

Dassault Systèmes will host a webcast and a conference call today, Thursday, April 30, 2009. Management will host a webcast at 8:30 AM London time/9:30 AM CET time and will then host the conference call at 2:00 PM London time/3:00 PM CET/ 9:00 AM New York time. The webcast and conference call will be available via the Internet by accessing <http://www.3ds.com/company/finance/>. Please go to the website at least fifteen minutes prior to the webcast or conference call to register, download and install any necessary audio software. The webcast and conference call will be archived for 30 days.

Additional investor information can be accessed at <http://www.3ds.com/company/finance/> or by calling Dassault Systèmes' Investor Relations at 33.1.61.62.69.24.

### **Forward-looking Information**

Statements herein that are not historical facts but express expectations or objectives for the future, including but not limited to statements regarding the Company's non-IFRS financial performance objectives, are forward-looking statements.

Such forward-looking statements are based on DS management's current views and assumptions and involve known and unknown risks and uncertainties. Actual results or performances may differ materially from those in such statements due to a range of factors. In preparing such forward-looking statements, the Company has in particular assumed an average U.S. dollar to euro exchange rate of US\$1.38 per €1.00 and an average Japanese yen to euro exchange rate of JPY128 to €1.00 for the 2009 full year; however, currency values fluctuate, and the Company's results of operations may be significantly affected by changes in exchange rates. The Company has tried to factor in the potential impact of the current global economic crisis on its 2009 second quarter and full year objectives, but conditions could worsen. Further the Company has assumed that its increased responsibility for both indirect and direct PLM sales channels, and the resulting commercial and management challenges, will not cause it to incur substantial unanticipated costs and inefficiencies. The Company's actual results or performance may also be materially negatively affected by the current global economic crisis, difficulties or adverse changes affecting its partners or its relationships with its partners, including the Company's longstanding, strategic partner, IBM; new product developments and technological changes; errors or defects in its products; growth in market share by its competitors; and the realization of any risks related to the integration of any newly acquired company and internal reorganizations. Unfavorable changes in any of the above or other factors described in the Company's regulatory reports, including the *Document de référence*, as filed with the French "Autorité des marchés financiers" (AMF) on April 2, 2009, could materially affect the Company's financial position or results of operations.

## **Non-IFRS Financial Information**

Readers are cautioned that the supplemental non-IFRS (previously referred to as "adjusted IFRS") information presented in this press release is subject to inherent limitations. It is not based on any comprehensive set of accounting rules or principles and should not be considered as a substitute for IFRS measurements. Also, the Company's supplemental non-IFRS financial information may not be comparable to similarly titled non-IFRS measures used by other companies. Further specific limitations for individual non-IFRS measures, and the reasons for presenting non-IFRS financial information, are set forth in the Company's annual report for the year ended December 31, 2008 in the Company's 2008 *Document de référence* filed with the AMF on April 2, 2009.

In the tables accompanying this press release the Company sets forth its supplemental non-IFRS figures for revenue, operating income, operating margin, net income and diluted earnings per share, which exclude the effect of adjusting the carrying value of acquired companies' deferred revenue, the expenses for the amortization of acquired intangible assets and stock-based compensation expense (in each case, as explained respectively in the Company's 2008 *Document de référence*). The tables also set forth the most comparable IFRS financial measure and reconciliations of this information with non-IFRS information.

## **Information in Constant Currencies**

When the Company believes it would be helpful for understanding trends in its business, the Company provides percentage increases or decreases in its revenue (in both IFRS as well as non-IFRS) to eliminate the effect of changes in currency values, particularly the U.S. dollar and the Japanese yen, relative to the euro. When trend information is expressed herein "in constant currencies", the results of the "current" period have first been recalculated using the average exchange rates of the comparable period in the preceding year, and then compared with the results of the comparable period in the preceding year.

### **About Dassault Systèmes**

As a world leader in 3D and Product Lifecycle Management (PLM) solutions, Dassault Systèmes brings value to more than 100,000 customers in 80 countries. A pioneer in the 3D software market since 1981, Dassault Systèmes develops and markets PLM application software and services that support industrial processes and provide a 3D vision of the entire lifecycle of products from conception to maintenance to recycling. The Dassault Systèmes portfolio consists of CATIA for designing the virtual product - SolidWorks for 3D mechanical design - DELMIA for virtual production - SIMULIA for virtual testing - ENOVIA for global collaborative lifecycle management, and 3DVIA for online 3D lifelike experiences. Dassault Systèmes' shares are listed on Euronext Paris (#13065, DSY.PA) and Dassault Systèmes' ADRs may be traded on the US Over-The-Counter (OTC) market (DASTY). For more information, visit <http://www.3ds.com>

*CATIA, DELMIA, ENOVIA, SIMULIA, SolidWorks and 3DVIA are registered trademarks of Dassault Systèmes or its subsidiaries in the US and/or other countries.*

*(Tables to follow)*

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**NON-IFRS KEY FIGURES**

(in millions of Euros, except per share data, headcount and exchange rates, unaudited)

Non-IFRS key figures exclude the effects of adjusting the carrying value of acquired companies' deferred revenue, amortization of acquired intangible assets, stock-based compensation expense and other operating income and expense, net.

Comparable IFRS financial information and a reconciliation of the IFRS and non-IFRS measures are set forth in the preceding tables.

	Three months ended			
	March 31, 2009	March 31, 2008	Variation	Variation in cc*
<b>Non-IFRS Revenue</b>	<b>€ 310.7</b>	<b>€ 307.9</b>	<b>1%</b>	<b>(6%)</b>
<b>Non-IFRS Revenue breakdown by activity</b>				
Software revenue	272.8	269.6	1%	(5%)
<i>of which new licenses revenue</i>	64.6	100.7	(36%)	(40%)
<i>of which periodic licenses, maintenance and product development revenue</i>	208.2	168.9	23%	15%
Services and other revenue	37.9	38.3	(1%)	(7%)
<b>Non-IFRS software revenue breakdown by product line</b>				
PLM software revenue	201.7	202.4	(0%)	(6%)
<i>of which CATIA software revenue</i>	116.5	122.7	(5%)	(11%)
<i>of which ENOVIA software revenue</i>	34.1	38.3	(11%)	(18%)
Mainstream 3D software revenue	71.1	67.2	6%	(2%)
<b>Non-IFRS Revenue breakdown by geography</b>				
Americas	97.8	94.1	4%	(10%)
Europe	137.7	138.9	(1%)	0%
Asia	75.2	74.9	0%	(11%)
<b>Non-IFRS operating income</b>	<b>€ 60.4</b>	<b>€ 70.2</b>	<b>(14%)</b>	
<b>Non-IFRS operating margin</b>	<b>19.4%</b>	<b>22.8%</b>		
<b>Non-IFRS net income</b>	<b>43.4</b>	<b>48.7</b>	<b>(11%)</b>	
<b>Non-IFRS diluted net income per share</b>	<b>€ 0.37</b>	<b>€ 0.41</b>	<b>(10%)</b>	
<b>Closing headcount</b>	<b>8,020</b>	<b>7,628</b>	<b>5%</b>	
Average Rate USD per Euro	1.30	1.50	(13%)	
Average Rate JPY per Euro	122.0	157.7	(23%)	

\*In constant currencies.



**DASSAULT SYSTEMES**  
**CONDENSED CONSOLIDATED STATEMENTS OF INCOME (IFRS)**  
(in millions of Euros, except per share data, unaudited)

	Three months ended	
	March 31, 2009	March 31, 2008
New licenses revenue	64.6	100.7
Periodic licenses, maintenance and product development revenue	207.2	168.4
Software revenue	271.8	269.1
Services and other revenue	37.9	38.3
<b>Total Revenue</b>	<b>€ 309.7</b>	<b>€ 307.4</b>
Cost of software revenue (excluding amortization of acquired intangibles)	(14.0)	(14.6)
Cost of services and other revenue	(37.9)	(35.6)
Research and development	(82.1)	(73.7)
Marketing and sales	(93.9)	(92.5)
General and administrative	(28.8)	(26.3)
Amortization of acquired intangibles	(10.7)	(9.6)
Other operating income and expense, net	(2.1)	17.2
Total Operating Expenses	(€ 269.5)	(€ 235.1)
<b>Operating Income</b>	<b>€ 40.2</b>	<b>€ 72.3</b>
Financial revenue and other, net	0.3	0.2
Income before income taxes	40.5	72.5
Income tax expense	(11.7)	(15.4)
<b>Net Income</b>	<b>28.8</b>	<b>57.1</b>
Minority interest	0.0	0.0
<b>Net Income attributable to shareholders</b>	<b>€ 28.8</b>	<b>€ 57.1</b>
Basic net income per share	0.25	0.49
<b>Diluted net income per share</b>	<b>€ 0.24</b>	<b>€ 0.48</b>
Basic weighted average shares outstanding (in millions)	117.3	116.9
Diluted weighted average shares outstanding (in millions)	118.3	119.6

IFRS revenue variation as reported and in constant currencies

	Three months ended March 31, 2009	
	Variation*	Variation in cc**
<b>IFRS Revenue</b>	1%	(6%)
<b>IFRS Revenue by activity</b>		
Software Revenue	1%	(5%)
Services and other Revenue	(1%)	(7%)
<b>IFRS Software Revenue by product line</b>		
PLM software revenue	(1%)	(7%)
<i>of which CATIA software revenue</i>	(5%)	(10%)
<i>of which ENOVIA software revenue</i>	(10%)	(17%)
Mainstream 3D software revenue	6%	(2%)
<b>IFRS Revenue by geography</b>		
Americas	4%	(10%)
Europe	(1%)	0%
Asia	(0%)	(12%)

\* Variation compared to the same period in the prior year. \*\* In constant currencies.

**DASSAULT SYSTEMES**  
**CONDENSED CONSOLIDATED BALANCE SHEETS (IFRS)**  
(in millions of Euros, unaudited)

	March 31, 2009	December 31, 2008
<b>ASSETS</b>		
Cash and cash equivalents	902.6	794.1
Short-term investments	48.2	46.3
Accounts receivable, net	286.6	329.4
Other current assets	115.8	138.4
Total current assets	1,353.2	1,308.2
Property and equipment, net	67.9	69.3
Intangible assets, net	735.4	722.0
Other non current assets	65.3	42.5
<b>Total Assets</b>	<b>€ 2,221.8</b>	<b>€ 2,142.0</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Accounts payable	73.4	70.1
Unearned revenues	267.0	250.7
Other current liabilities	166.9	202.2
Total current liabilities	507.3	523.0
Long-term debt	200.3	200.7
Other non current obligations	126.3	113.8
Total long-term liabilities	326.6	314.5
Minority interests	1.6	1.6
Shareholders' equity	1,386.3	1,302.9
<b>Total Liabilities and Shareholders' equity</b>	<b>€ 2,221.8</b>	<b>€ 2,142.0</b>

**DASSAULT SYSTEMES**  
**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS (IFRS)**  
(in millions of Euros, unaudited)

	<b>Three months ended</b>		
	<b>March 31, 2009</b>	<b>March 31, 2008</b>	<b>Variation</b>
Net income	28.8	57.1	(28.3)
Depreciation and amortization of property & equipment	5.6	5.9	(0.3)
Amortization of intangible assets	12.1	10.6	1.5
Other non cash P&L Items	(1.3)	(16.5)	15.2
Changes in working capital	51.1	31.4	19.7
<b>Net Cash provided by operating activities</b>	<b>96.3</b>	<b>88.5</b>	<b>7.8</b>
Acquisition of assets and equity, net of cash acquired	(6.4)	(10.3)	3.9
Sale of financial assets, fixed assets and equity	0.2	36.2	(36.0)
Purchase of short term investments, net	(0.6)	1.0	(1.6)
Loans and others	(0.2)	(0.2)	0.0
<b>Net Cash provided by (used in) investing activities</b>	<b>(7.0)</b>	<b>26.7</b>	<b>(33.7)</b>
Borrowings	0.0	0.0	0.0
Share repurchase	0.0	(35.0)	35.0
DS stock option and preferred stock Exercise	0.3	4.2	(3.9)
Cash dividend paid	0.0	0.0	0.0
Payments on capital lease obligations	0.0	0.0	0.0
<b>Net Cash provided by (used in) financing activities</b>	<b>0.3</b>	<b>(30.8)</b>	<b>31.1</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>18.9</b>	<b>(25.4)</b>	<b>44.3</b>
<b>Increase in cash and cash equivalents</b>	<b>108.5</b>	<b>59.0</b>	<b>49.5</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>794.1</b>	<b>597.2</b>	
<b>Cash and cash equivalents at end of period</b>	<b>902.6</b>	<b>656.2</b>	

**DASSAULT SYSTEMES**  
**SUPPLEMENTAL NON-IFRS FINANCIAL INFORMATION**  
**IFRS – NON-IFRS RECONCILIATION**  
(in millions of Euros, except per share data, unaudited)

Readers are cautioned that the supplemental non-IFRS information presented in this press release is subject to inherent limitations. It is not based on any comprehensive set of accounting rules or principles and should not be considered as a substitute for IFRS measurements. Also, the Company's supplemental non-IFRS financial information may not be comparable to similarly titled non-IFRS measures used by other companies. Further specific limitations for individual non-IFRS measures, and the reasons for presenting non-IFRS financial information, are set forth in the Company's *Document de référence* for the year ended December 31, 2008 filed with the AMF on April 2, 2009. To compensate for these limitations, the supplemental non-IFRS financial information should be read not in isolation, but only in conjunction with the Company's consolidated financial statements prepared in accordance with IFRS.

In millions of Euros, except per share data and percentages	Three months ended March 31,						Variation	
	2009 IFRS	Adjustment (1)	2009 non-IFRS	2008 IFRS	Adjustment (1)	2008 non-IFRS	IFRS	Non-IFRS (2)
<b>Total Revenue</b>	€ 309.7	1.0	€ 310.7	€ 307.4	0.5	€ 307.9	1%	1%
<b>Total Revenue breakdown by activity</b>								
Software revenue	271.8	1.0	272.8	269.1	0.5	269.6	1%	1%
<i>New Licenses</i>	64.6			100.7			(36%)	
<i>Product Development</i>	1.2			0.2				
<i>Periodic Licenses and Maintenance</i>	206.0	1.0	207.0	168.2	0.5	168.7	22%	23%
<i>Recurring portion of Software revenue</i>	76%		76%	63%		63%		
Services and other revenue	37.9			38.3			(1%)	
<b>Total Software Revenue breakdown by product line</b>								
PLM software revenue	200.7	1.0	201.7	201.9	0.5	202.4	(1%)	(0%)
<i>of which CATIA software revenue</i>	116.5			122.4	0.3	122.7	(5%)	(5%)
<i>of which ENOVIA software revenue</i>	34.1			38.1	0.2	38.3	(10%)	(11%)
Mainstream 3D software revenue	71.1			67.2			6%	
<b>Total Revenue breakdown by geography</b>								
Americas	97.4	0.4	97.8	93.9	0.2	94.1	4%	4%
Europe	137.6	0.1	137.7	138.7	0.2	138.9	(1%)	(1%)
Asia	74.7	0.5	75.2	74.8	0.1	74.9	(0%)	0%
<b>Total Operating Expenses</b>	<b>(€ 269.5)</b>	<b>19.2</b>	<b>(€ 250.3)</b>	<b>(€ 235.1)</b>	<b>(2.6)</b>	<b>(€ 237.7)</b>	<b>15%</b>	<b>5%</b>
Stock-based compensation expense	(6.4)	6.4	-	(5.0)	5.0	-	-	-
Amortization of acquired intangibles	(10.7)	10.7	-	(9.6)	9.6	-	-	-
Other operating income and expense, net	(2.1)	2.1	-	17.2	(17.2)	-	-	-
<b>Operating Income</b>	<b>€ 40.2</b>	<b>20.2</b>	<b>€ 60.4</b>	<b>€ 72.3</b>	<b>(2.1)</b>	<b>€ 70.2</b>	<b>(44%)</b>	<b>(14%)</b>
<b>Operating Margin</b>	<b>13.0%</b>		<b>19.4%</b>	<b>23.5%</b>		<b>22.8%</b>		
Income before Income Taxes	40.5	20.2	60.7	72.5	(2.1)	70.4	(44%)	(14%)
<b>Income tax expense</b>	<b>(11.7)</b>	<b>(5.6)</b>	<b>(17.3)</b>	<b>(15.4)</b>	<b>(6.3)</b>	<b>(21.7)</b>	-	-
Income tax effect of adjustments above	(5.6)	5.6	-	(6.3)	6.3	-	-	-
Minority interest	0.0			0.0			-	-
<b>Net Income attributable to shareholders</b>	<b>€ 28.8</b>	<b>14.6</b>	<b>€ 43.4</b>	<b>€ 57.1</b>	<b>(8.4)</b>	<b>€ 48.7</b>	<b>(50%)</b>	<b>(11%)</b>
<b>Diluted Net Income Per Share (3)</b>	<b>€ 0.24</b>	<b>0.13</b>	<b>€ 0.37</b>	<b>€ 0.48</b>	<b>(0.07)</b>	<b>€ 0.41</b>	<b>(50%)</b>	<b>(10%)</b>

(1) In the reconciliation schedule above, (i) all non-IFRS adjustments to IFRS revenue data reflect the exclusion of the deferred revenue adjustment; (ii) non-IFRS adjustments to operating expense data reflect the exclusion of the amortization of acquired intangibles, other operating income and expense, net and stock-based compensation expense (as detailed below); and (iii) all non-IFRS adjustments to IFRS net income data reflect the combined effect of these non-IFRS adjustments.

In millions of Euros	Three months ended March 31,					
	2009 IFRS	Adjustment	2009 non-IFRS	2008 IFRS	Adjustment	2008 non-IFRS
Cost of services and other revenue	(37.9)	0.1	(37.8)	(35.6)	0.2	(35.4)
Research and development	(82.1)	3.7	(78.4)	(73.7)	2.9	(70.8)
Marketing and sales	(93.9)	1.2	(92.7)	(92.5)	1.0	(91.5)
General and administrative	(28.8)	1.4	(27.4)	(26.3)	0.9	(25.4)
<b>Total stock-based compensation expense</b>		<b>6.4</b>			<b>5.0</b>	

(2) The non-IFRS percentage increase (decrease) compares non-IFRS measures for the two different periods. In the event there is a non-IFRS adjustment to the relevant measure for only one of the periods under comparison, the non-IFRS increase (decrease) compares the non-IFRS measure to the relevant IFRS measure.

(3) Based on a weighted average 118.3 million diluted shares for Q1 2009 and 119.6 million diluted shares for Q1 2008.