



3DEXPERIENCE

Analysts Meeting Q4 & FY 2013

Bernard Charlès, President and CEO
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Important Information

The tender offer described in this presentation has not yet commenced, and this material is neither an offer to purchase nor a solicitation of an offer to sell shares of Accelrys' common stock. At the time the tender offer is commenced, Dassault Systèmes will file a tender offer statement with the United States Securities and Exchange Commission (the "SEC"). Accelrys' stockholders are strongly advised to read these documents that will be filed with the SEC, because they will contain important information that Accelrys' stockholders should consider before tendering their shares. These documents will be available for free at the SEC's website (<http://www.sec.gov>) or by directing a request to Dassault Systèmes, 10 rue Marcel Dassault, CS 40501, 78946 Vélizy-Villacoublay, Cedex, France.

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 Dassault Systèmes 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. If global economic and business conditions continue to be volatile or deteriorate, the Company's business results may not develop as currently anticipated and may decline below their earlier levels for an extended period of time. Furthermore, due to factors affecting sales of the Company's products and services, there may be a substantial time lag between any change in global economic and business conditions and its impact on the Company's business results.

In preparing such forward-looking statements, the Company has in particular assumed an average Japanese yen to euro exchange rate of JPY140 to €1.00 for the 2014 first quarter and full year and an average US dollar to euro exchange rate of US\$1.40 per €1.00 for the 2014 first quarter and US\$1.35 per €1.00 for the remaining three quarters; however, currency values fluctuate, and the Company's results of operations may be significantly affected by changes in exchange rates. The Company's actual results or performance may also be materially negatively affected by numerous risks and uncertainties as described in the "Risk Factors" section of the 2012 Document de Référence, filed with the AMF on April 3, 2013, and also available on the Company's website www.3ds.com.

Non-IFRS Information

Readers are cautioned that the supplemental non-IFRS information presented in this document 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, 2012 included in the Company's 2012 Document de Référence filed with the AMF on April 3, 2013.

In the tables accompanying this document 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, share-based compensation expense, the amortization of acquired intangible assets, other operating income and expense, net, certain one-time items included in financial revenue and other, net, and the income tax effect of the non-IFRS adjustments and certain one-time tax effects in 2013 and 2012. The tables also set forth the most comparable IFRS financial measure and reconciliations of this information with non-IFRS information.

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 "prior" period have first been recalculated using the average exchange rates of the comparable period in the current year, and then compared with the results of the comparable period in the current year.

2013 Highlights Non-IFRS

- ▶ In an economic environment subject to uncertainties, delivering:

Revenue	✓ FY13 revenue up +5% ex FX
Operating Margin	✓ Stable FY13 margin thanks to continued costs discipline

- ▶ Making significant advances to support business expansion:

Customer Expansion	✓ 19,500 new customers
Industry Vertical Diversification	✓ New industries revenue up 1 point to 25% of software revenue
Geographic Diversification	✓ High growth countries revenue growth up +13% ex FX
3DEXPERIENCE Platform	✓ Unveiling release R2014x following success of Lighthouse Program
Addressable Market Expansion	✓ Acquisitions supporting our vision & strategy: Apriso - RTT

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Business Review & Strategy Update

1. Business Review

- **Customer Expansion**
- Geographic Diversification
- Industry Vertical Diversification

2. Strategy Update

- Strategy
- RTT Acquisition
- 3DEXPERIENCE R2014x
- Proposed Accelrys Acquisition

19,500 New Customers in 2013

- ▶ Including customers who adopted “Industry Solution Experiences” such as:

O'STIN



 **NUVIA** | GROUP

celio*



QOROS
观致汽车

 **smith&nephew**

MWV

 **中国核电工程有限公司**
中核集团 CHINA NUCLEAR POWER ENGINEERING CO., LTD.

China National Nuclear Corporation Adopts 3DEXPERIENCE Platform



CNPE

Part of China National Nuclear Corporation - Engineering Procurement Construction company focusing on the construction of nuclear power plants.

Business Values

- **Get real-time comprehensive project information** by using a single business platform that integrates with legacy systems (ERP, etc.)
- **Longer term ability to expand the system to manage a nuclear power plant lifecycle** from engineering and construction, down to support in operation

Solution

- **3DEXPERIENCE Platform with Optimized Plant Construction solution**

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- **Geographic Diversification**
- Industry Vertical Diversification

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High Growth Countries* Diversification

- ▶ Increasing **sales coverage** in high growth countries
- ▶ Delivering revenue growth **up 13%** ex FX in 2013
- ▶ Representing **12% of total revenue**

* High Growth Countries: China, India, South Korea, Latam, Russia



GEELY Adopts 3DEXPERIENCE Platform



GEELY

Zhejiang Geely Holding Group is one of the top ten automobile manufacturers in China

Business Values

- **Manage increasing product complexity** with an integrated collaborative environment for designing and managing electrical and electronics architecture
- **Accelerate product development** by reusing and enhancing an existing electronics and electrical vehicle architecture for new car programs

Solution

- **3DEXPERIENCE Platform with Smart, Safe & Connected Industry Solution Experience**

Business Review & Strategy Update

1. Business Review

- Customer Expansion
- Geographic Diversification
- **Industry Vertical Diversification**

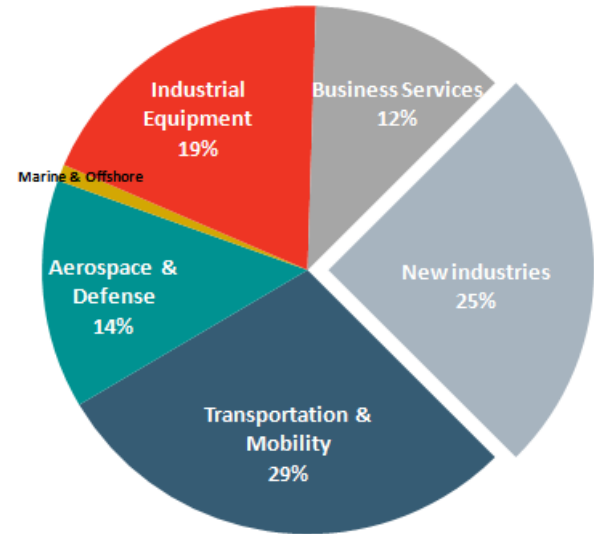
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Industry Vertical Diversification

- ▶ New industries: **25%** of 2013 software end-user revenue
 - ▷ **+1 percentage point** compared to 2012
- ▶ **Mid-single digit software revenue growth in Industrial Equipment**
- ▶ Continued **strengthening of new industries**
 - ▷ **Construction - CG retail - Energy - Natural Resources**

FY13 – Software end-user revenue



Kimberly-Clark Adopts DELMIA | Apriso



Kimberly Clark Corporation

Together with its subsidiaries, manufactures and markets personal care, consumer tissue and health care products worldwide.

Business Values

- Improve Visibility to **Production Waste & Equipment Downtime**
- Improve **Quality Control**

Solution

- **Apriso for Manufacturing Operations Management** with several plants targeted

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Double the Addressable Market

\$4 bn

3D Design

V3

\$8 bn

3D DMU
Digital Mock-up

V4

\$16 bn

3D PLM
Product Lifecycle
Management

V5

\$32 bn



3DEXPERIENCE

V6

Our Purpose

Corporate Knights *The Company for Clean Capitalism*



“Dassault Systèmes provides business & people with **3DEXPERIENCE** universes to imagine sustainable innovations capable of harmonizing product, nature and life.”

RANK	COMPANY NAME	COUNTRY OF HEADQUARTERS	GICS INDUSTRY GROUP
1	Westpac Banking Corporation	Australia	Banks
2	Biogen Idec Inc	United States	Pharmaceuticals & Biotechnology
3	Outotec OYJ	Finland	Capital Goods
4	Statol ASA	Norway	Energy

5	Dassault Systemes SA	France	Software & Services
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6	Neste Oil OYJ	Finland	Energy
7	Novo Nordisk A/S	Denmark	Pharmaceuticals & Biotechnology
8	Adidas AG	Germany	Consumer Durables & Apparel



<http://sustainability.thomsonreuters.com/2014/01/28/executive-perspective-leader-philosophy-sustainability/>

Our Strategy

Social



Ease of use +
Mobile Apps +
Online

Industry



"Business
Solutions"

Experiences

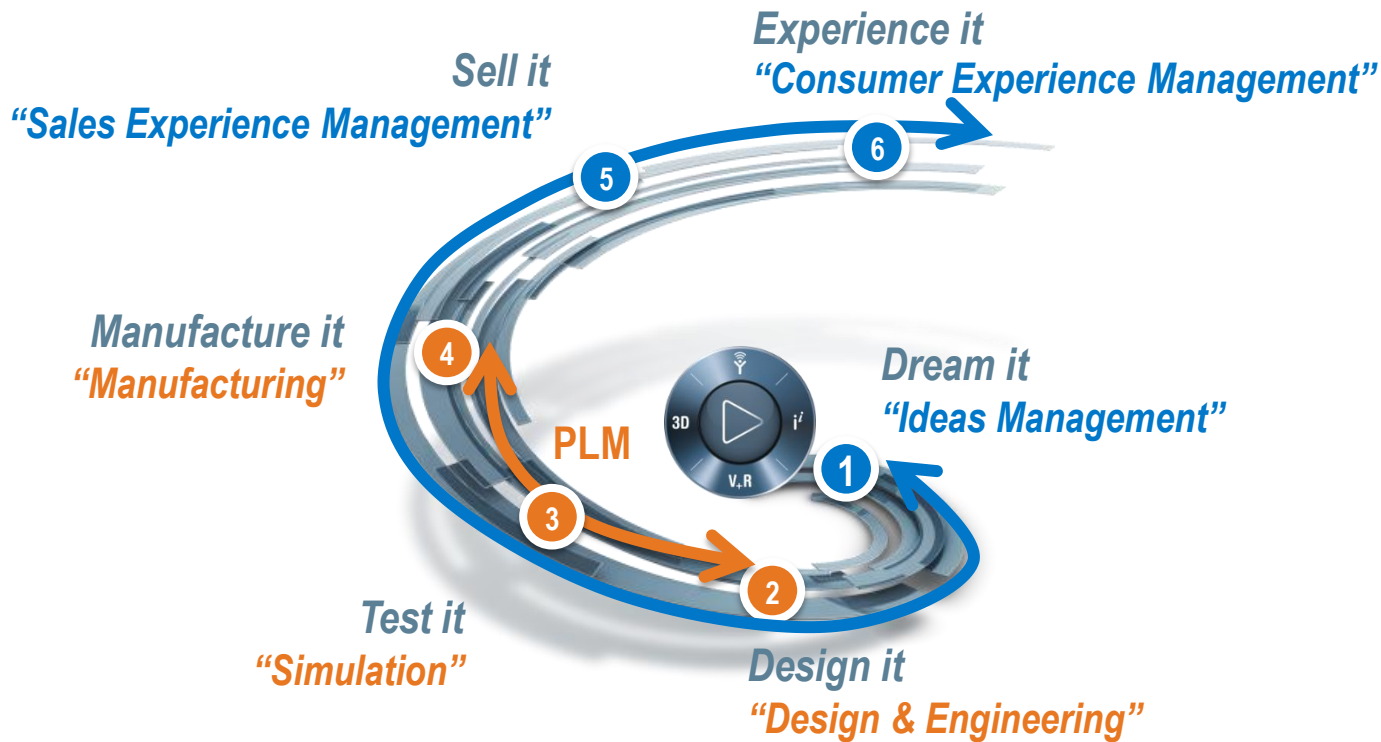


Software +
Services +
Content



*Meadwestvaco (MWW Beverage) showcasing their Insight to In-Market approach, a proprietary methodology that **converts consumer, brand and category insight into packaging experiences that drive loyalty.***

Innovation is Now Driven by Consumer Experience



Expanding PLM to 3DEXPERIENCE Platform

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Realtime Technology AG (RTT) Acquisition

- ▶ Leading provider of professional **high-end 3D visualization software, marketing solutions** and **computer generated imagery services**
- ▶ Financial Highlights (IFRS)
 - ▷ FY12 revenue: **€74m** (75% in production of digital content, 25% in software)
 - ▷ FY13 revenue: **€81m** up 10%, about 13% ex FX
 - ▷ Listed company - Headquartered in Munich, **Germany**
 - ▷ About **750** people
- ▶ Customers
 - ▷ **Automotive** (80% of revenue), **Aerospace** and **Consumer Goods**

Marketing & sales users:
about **75%** of revenue



Marketing in the Age of Experience



- ▶ **Fitting** perfectly with Dassault Systèmes' **3DEXPERIENCE strategy**
- ▶ Bringing **advanced technology** recognized for **truly realistic 3D real-time visualization**
- ▶ Providing customers with meaningful **return over traditional marketing methods**, bringing complete **digital continuity** from design to selling experience
- ▶ Combined with **3DEXPERIENCE**, offering significant **growth opportunities** with **large budgets moving to digital content** from traditional marketing

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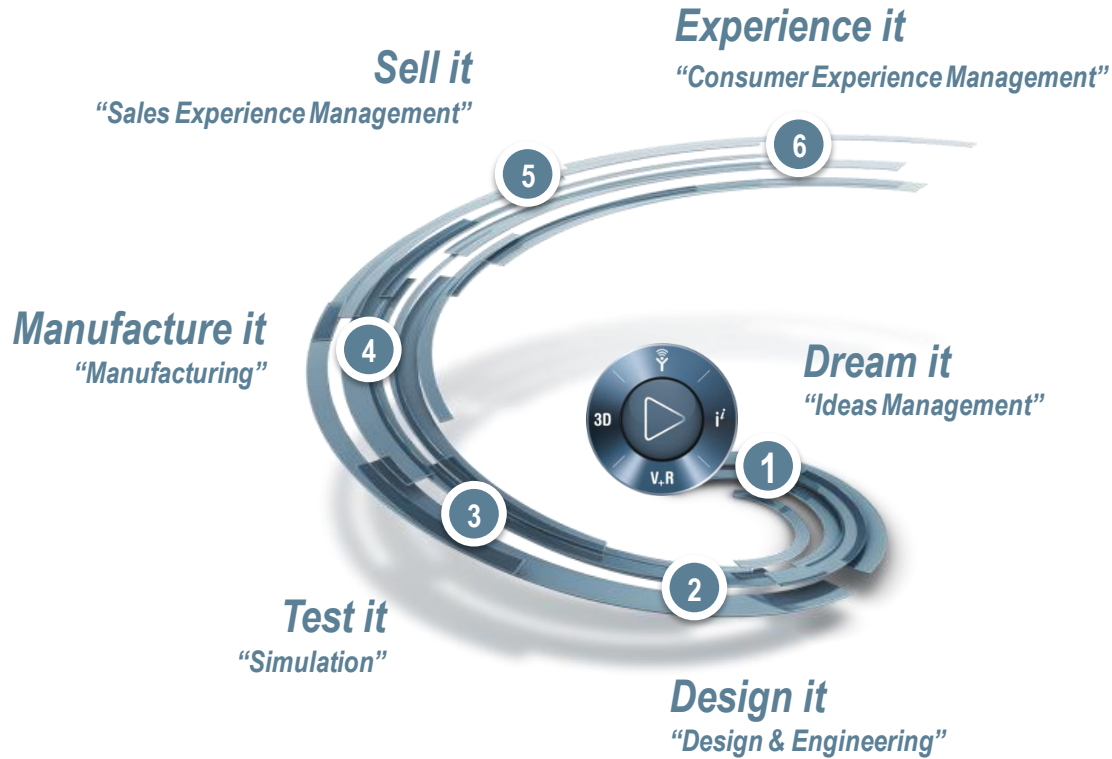
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3DEXPERIENCE R2014x Platform



3DEXPERIENCE

3DEXPERIENCE R2014x: Supporting the Innovation Spiral



R2014x: On Premise | On the Cloud For Companies of All Size



R2014x: An Important Release

41 Industry Process Experiences

183 Processes

Of which **60** Processes on the Cloud



Blog

Media

iQuestions

34
Views8
Endorsements12
Comments

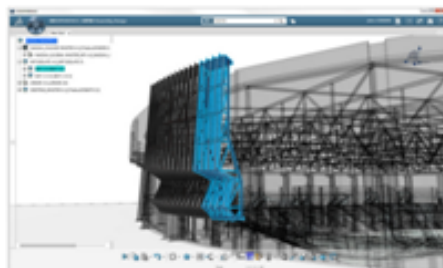
SHoP

2013-08-14



Jonathan Mallie
New York

VIDEO



On the **3DEXPERIENCE** platform, modeling is in the Cloud and available to the factory floor immediately.

sh p

The benefits of cloud-based collaboration is speed and efficiency.



9

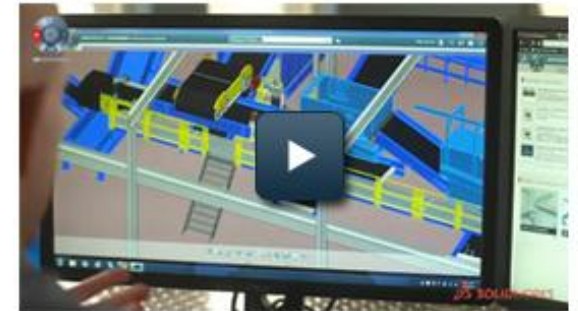
[Report Abuse](#)**B****I****U****S**

SOLIDWORKS Conceptual Mechanical Introduction

- ▶ First SOLIDWORKS application on the **3DEXPERIENCE platform** & on the **Cloud**
- ▶ In the Age of Experience, the **world of design has changed**:



Conceptual
Social
Connected
Instinctive



Customer Testimonial: Karl Schmidt

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Our Dream: Harmonize Product, Nature & Life



Proposed Accelrys Acquisition

- ▶ Leading player in **Scientific Innovation Lifecycle Management** market for **Chemistry, Biology and Materials**
- ▶ Financial Highlights (non-GAAP)
 - ▷ FY12 revenue: **\$174m** (54% subscriptions and new licenses, 23% maintenance from perpetual licenses, 16% professional services, 7% content)
 - ▷ FY13 revenue objective: **\$178-181m**
 - ▷ Listed company - Headquartered in San Diego, **USA**
 - ▷ **750** people
- ▶ Customers
 - ▷ **2,000** customers in **Pharma / Biotech, Chemicals, Consumer Packaged Goods, High Tech** and **Manufacturing** companies



Key Events To Accelrys Timeline

- ▶ **Merger agreement** signed on January 30, 2014
- ▶ **Tender offer** to be launched for all outstanding shares at **\$12.50** per share (equity value of about **\$750m**)
- ▶ **Completion of the transaction** subject to Accelrys' stockholders tendering a majority of Accelrys' outstanding shares, receipt of certain regulatory approvals and other customary closing conditions
- ▶ Impact on **non-IFRS FY14 objectives** to be included **after the closing** expected in Q2 2014

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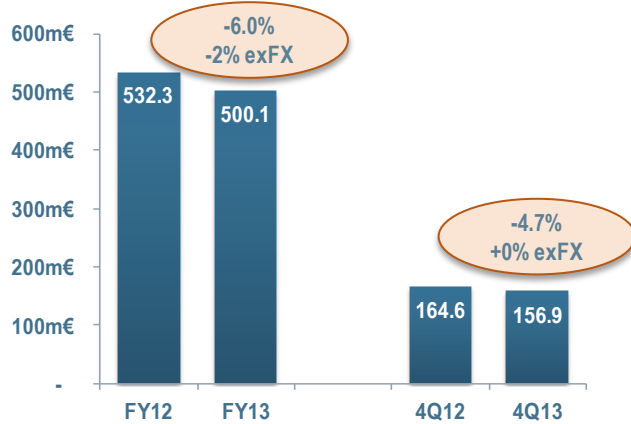
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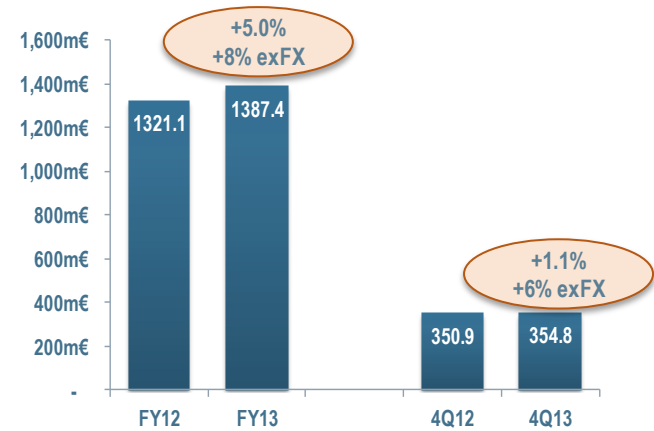
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Software Revenue Growth Non-IFRS

New Licenses Revenue



Periodic & Maintenance and Other Software Revenue



In-line Q4 new licenses & recurring revenue:

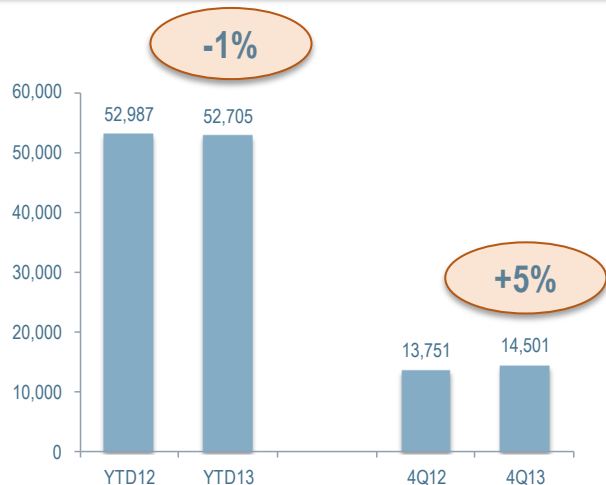
- Improved **new licenses** growth
- Normalized **recurring** revenue growth at 6% exFX

In accordance to IFRS, New licenses revenue was €164.6M in 4Q12 and € 156.9 M in 4Q13, decreasing by -4.7% and stable exFx.

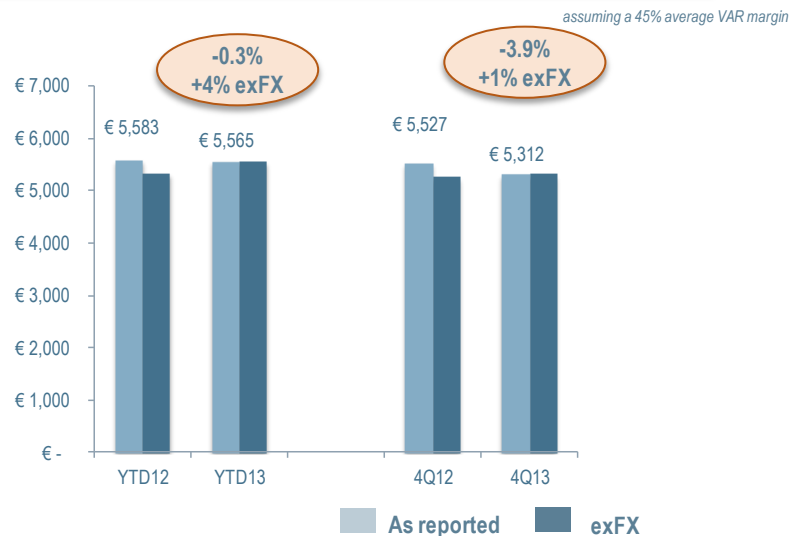
In accordance to IFRS, Recurring revenue (incl. other software product revenue) was €346.2M in 4Q12 and € 354.2 M in 4Q13, growing +2.3% and growing +7% exFx.

SOLIDWORKS Price & Units Evolution

Number of Units



ASP (€)



Rebound of **units** growth in Q4 – Continued **ASP** increase and solid **maintenance** revenue driving **SOLIDWORKS revenue** up **7%** exFX in Q4 and **6%** in FY

Revenue by Region Non-IFRS

- ▶ Improved new licenses revenue growth in the **US** in Q4
- ▶ Strong growth in the **UK**
- ▶ Good performance in **India** and **China**
- ▶ Total revenue growth excluding Gemcom, Apriso, Inceptra and Transcat impact: **+3%** exFX in 2013

Revenue Growth exFX by Region

	Q4 13	FY 13
Americas	+2%	+4%
Europe	+4%	+4%
Asia	+9%	+8%
Total Revenue	+5%	+5%

Revenue by Product Line Non-IFRS

Software Revenue Growth exFX by Product Line

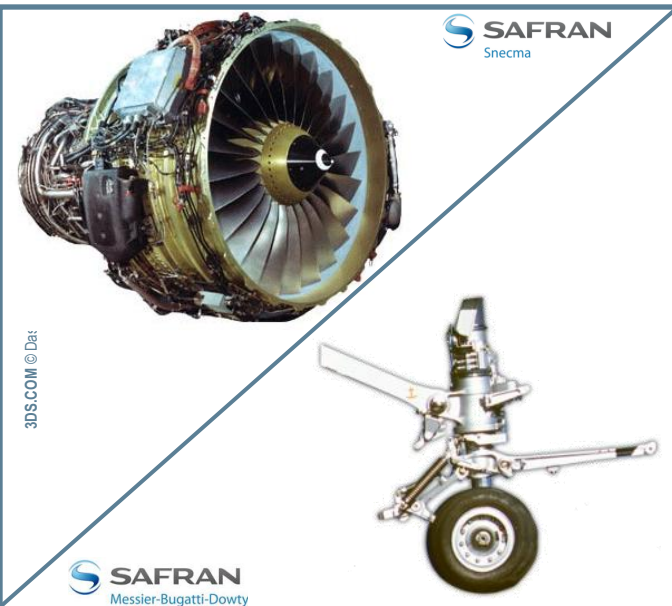
- ▶ Good **CATIA** performance in Asia - Weakness in Europe
- ▶ Improved **ENOVIA** performance in Q4 with large deployments underway and new customer wins
- ▶ **SOLIDWORKS** renewing with units growth in Q4
- ▶ Solid **SIMULIA** & **DELMIA**

	Q4 13	FY 13
CATIA	-3%	+0%
ENOVIA	+5%	+1%
SOLIDWORKS	+7%	+6%
Other Software	+17%	+19%
Total Software	+4%	+5%

V6 Architecture | 3DEXPERIENCE Platform Performance

- ▶ **V6 momentum** in **Q4**, representing about **27%** of PLM new licenses revenue
- ▶ More than **60%** of **ENOVIA** new licenses revenue comes from V6 in 2013
- ▶ **Half** of top 20 customers are **engaged** in **large V6 deployments**
- ▶ **New V6 customers** to drive **business going forward**

SAFRAN Confirms and Expands its Choice of the 3DEXPERIENCE Platform for Manufacturing



SAFRAN SNECMA / SAFRAN Messier Bugatti Dowty

SNECMA & Messier Bugatti Dowty are companies of SAFRAN, a leading high technology group with 3 core businesses: Aerospace, Defense & Security.

Business Values

- **Improve manufacturing efficiency to support increasing workload:** unified collaborative platform for the extended enterprise
- **Reduce lead-time while maintaining highest quality standards and manage costs:** digital continuity from engineering to production including industrialization

Solution

- **3DEXPERIENCE** Platform with **DELMIA, ENOVIA & CATIA**, based on V6 architecture

Doosan Infracore Adopts 3DEXPERIENCE Platform



Doosan Infracore

Top-tier Global Construction Equipment Manufacturer
15,200 Employees, 21 Plants, 13 R&D Centers, 55 subs in 22 countries

Business Values

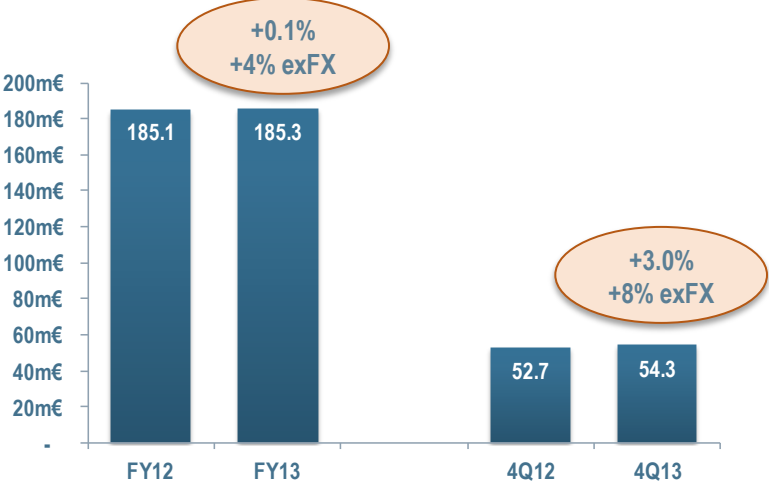
- **Improve global collaboration** by federating all R&D related processes
- **Maximize revenue opportunity** by improving product quality, cost, time to market on a single platform supporting all engineering disciplines

Solution

- 3DEXPERIENCE Platform with **Single Source for Speed Industry Solution Experience**
- Several **thousands of users** targeted

Service Revenue & Margin Evolution Non-IFRS

Service Revenue

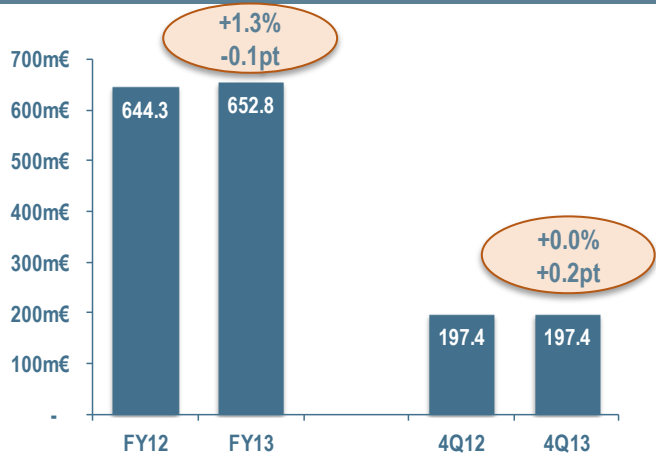


	FY12	FY13	4Q12	4Q13
Service Gross Margin	5.7%	11.9%	9.7%	20.4%

FY service margin improved by **6.2 percentage points**

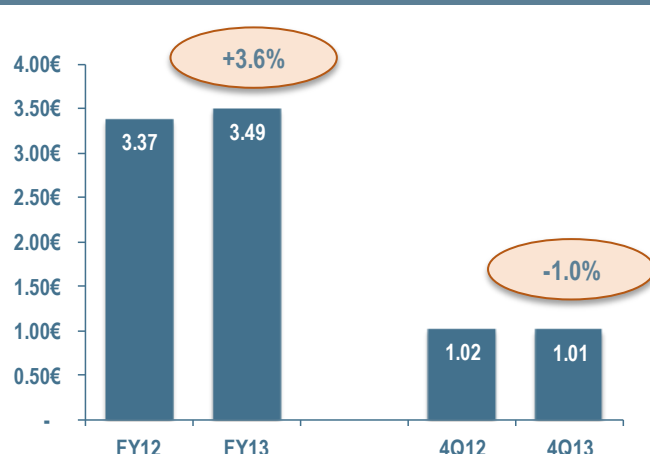
Operating Income Evolution & EPS Non-IFRS

Operating Income



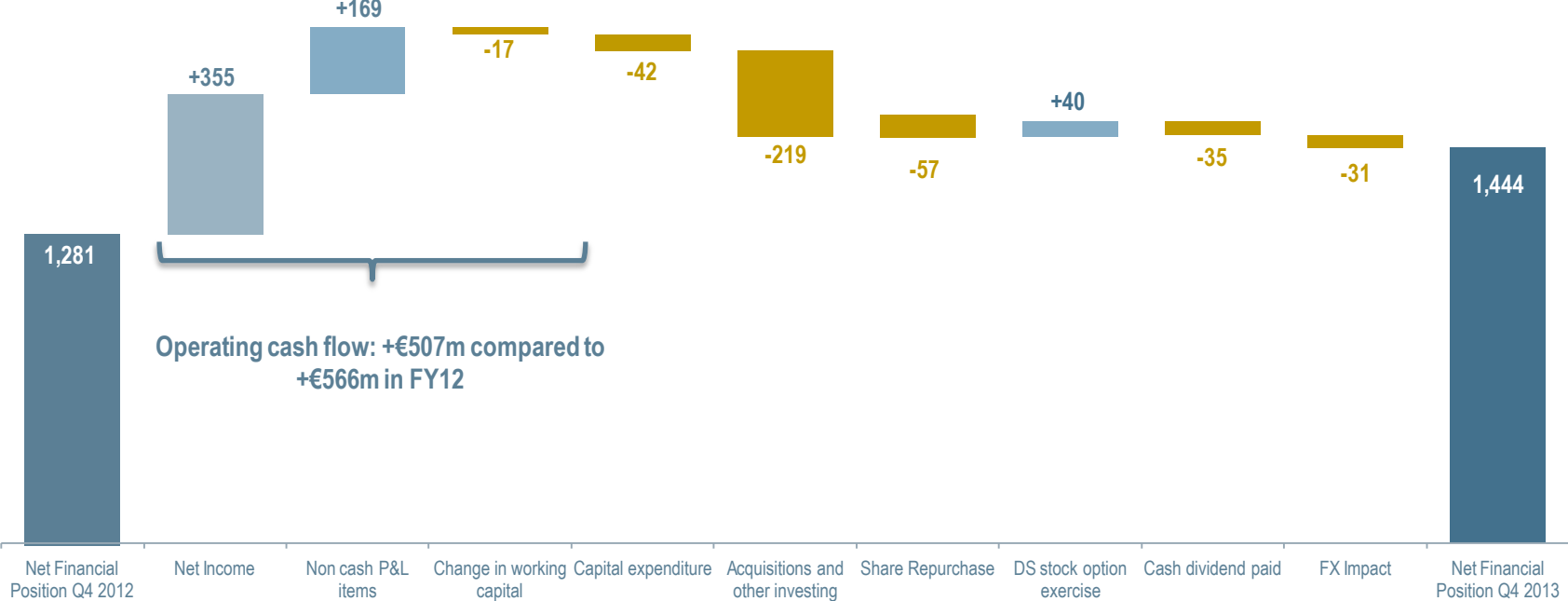
	FY12	FY13	4Q12	4Q13
Operating Income	31.6%	31.5%	34.7%	34.9%

EPS



Stable FY13 **margin** thanks to **continued costs discipline** offsetting the dilution from acquisitions
 Q4 & FY13 **EPS** reflecting **4 points of negative currency impact**

Change in Net Financial Position – FY13



Operating cash flow: +€507m compared to +€566m in FY12

Note: Net financial position is defined as Cash and Cash Equivalents + Short Term Investments – Long-term debt

Operating Cash Flow Evolution IFRS

€ million	FY 13	FY12	Changes	
Operating Cash Flow	507	566	-59	
Net income adjusted for non cash items	+524	+505	+19	
(Increase) Decrease in trade accounts receivable	-25	+35	-60	Strong decrease of DSO in 2012 (87 days end of Q4 11 → 73 days end of Q4 12) Slight increase in 2013 (73 days end of Q4 12 → 75 days end of Q4 13)
Increase in unearned revenue	+37	+15	+22	Q4 13 in line with seasonal pattern. Unearned at €489m, up 6% exFX and excluding impact of acquisitions compared to 2012
(Decrease) Increase in accrued compensation	-7	+17	-24	Accrued compensation decreased with lower sales performance in 2013 and higher social charges in 2012
(Decrease) Increase in accounts payable	-4	+4	-8	
(Decrease) Increase in income taxes payable	-16	+24	-40	Utilization of tax credits in 2012 and higher tax down payments in 2013 based on higher 2012 taxable income compared to 2011
Other	-2	-34	32	

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2014 Financial Objectives

▶ FY 2014

▷ Positive factors

- ▶ Encouraging signs in Q4 13:
 - ▷ **SOLIDWORKS** units growth
 - ▷ **Asia** renewed growth
 - ▷ Level of **V6** transactions
- ▶ Introduction of **3DEXPERIENCE R2014x**

▷ Negative factors

- ▶ Weakening of the **JPY** (JPY102.5 per €1.00 in 2012 → JPY 140.0) with no hedging protection in 2014
- ▶ **Tax rate** increasing (33.1% in 2013 → 35% in 2014)

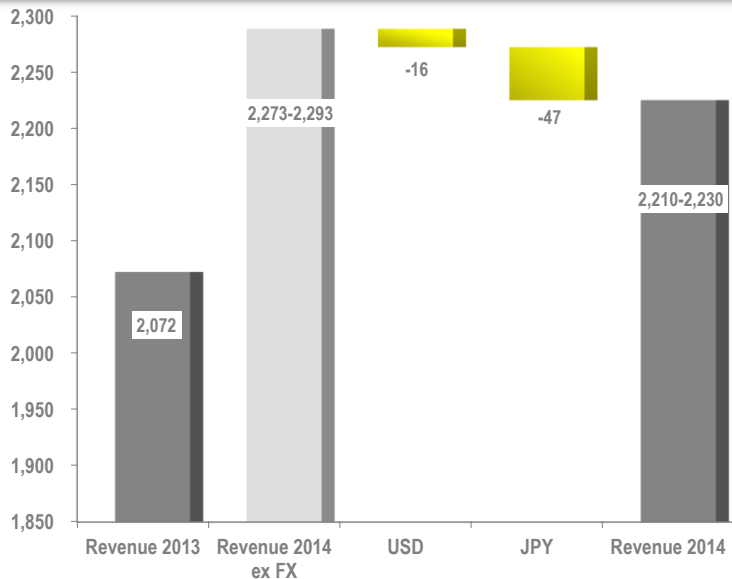
▶ Q1 2014

- ▷ Continuation of **2013 trend-line**



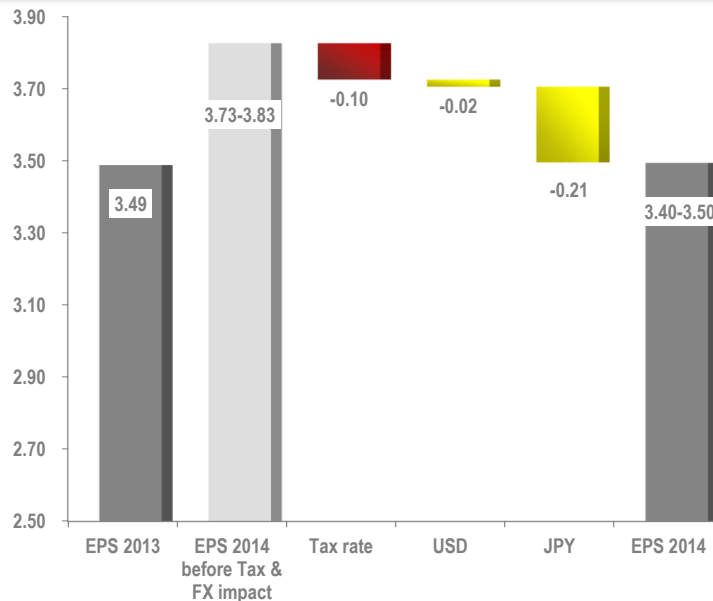
Revenue & EPS 2013-2014

Revenue



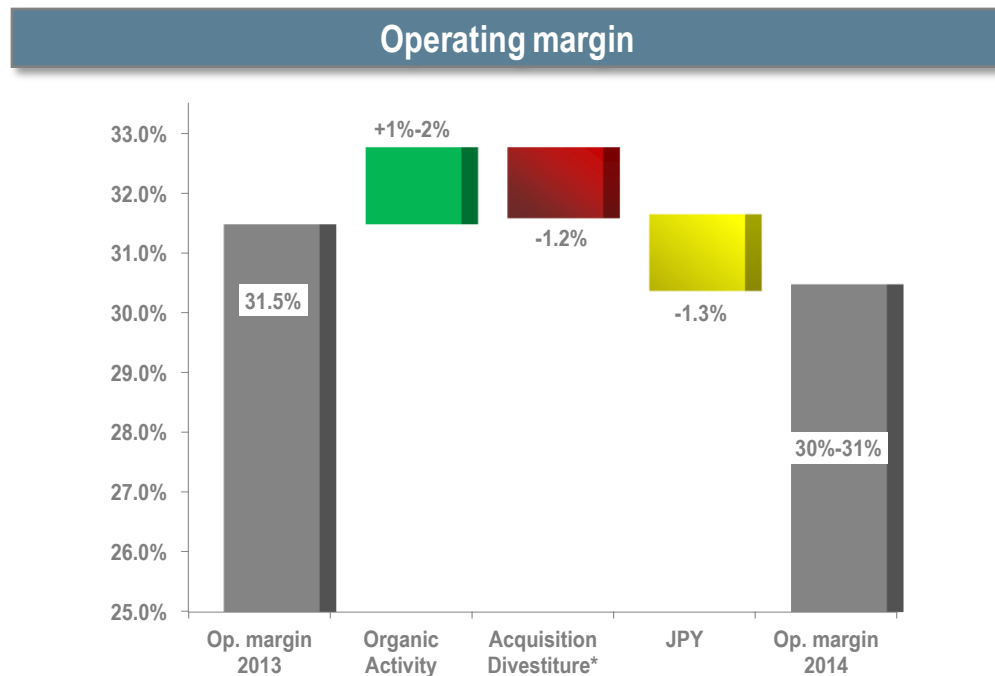
Growth: +10-11% +7-8%

EPS



Growth: +7-10% -3% to flat

Margin 2013-2014



* Divestiture of Inceptra
Acquisitions of Apriso, RTT

Proposed objectives Non-IFRS

	Q1 2014	FY 2014
Revenue (€m)	490-500	2,210-2,230
Growth	+0-2%	+7-8%
Growth ex FX	+5-7%	+10-11%
Operating Margin	24-25%	30-31%
Operating Margin Growth	-5 pts to -4 pts	-1 pt
EPS (€)	0.60-0.65	3.40-3.50
EPS Growth	-22% to -17%	-3% to +0%
€/\$ rates	1.40	1.36
€/¥ rates	140.00	140.00

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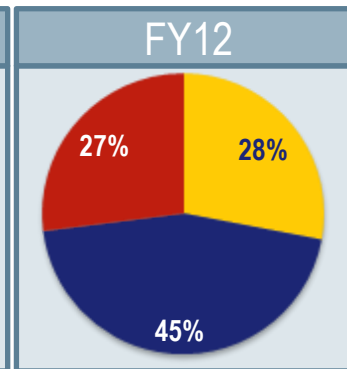
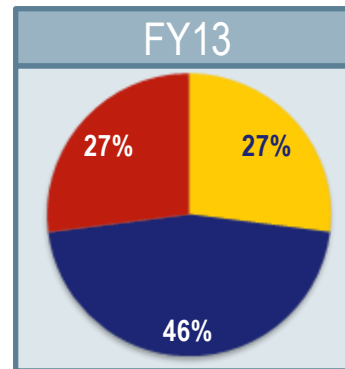
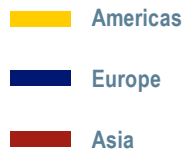
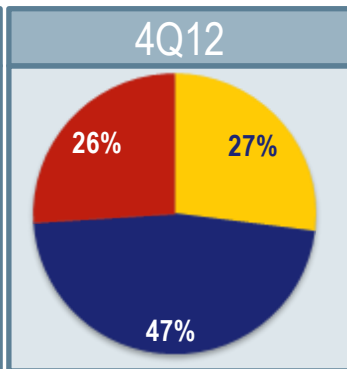
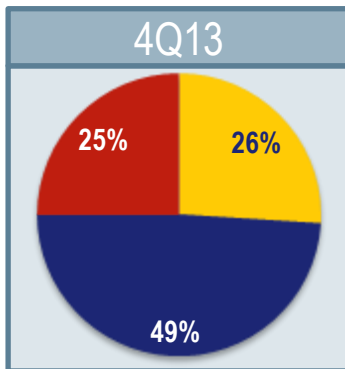
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Revenue by Region

IFRS

<i>in €m</i>	4Q13	4Q12	Growth	Growth ex FX
Americas	149.6	152.6	-2.0%	+3%
Europe	272.3	265.8	+2.4%	+4%
Asia	143.5	145.1	-1.1%	+10%
Total Revenue	565.4	563.5	+0.3%	+5%

	FY13	FY12	Growth	Growth ex FX
Americas	567.2	564.3	+0.5%	+4%
Europe	937.8	908.9	+3.2%	+4%
Asia	561.1	555.1	+1.1%	+9%
Total Revenue	2,066.1	2,028.3	+1.9%	+5%

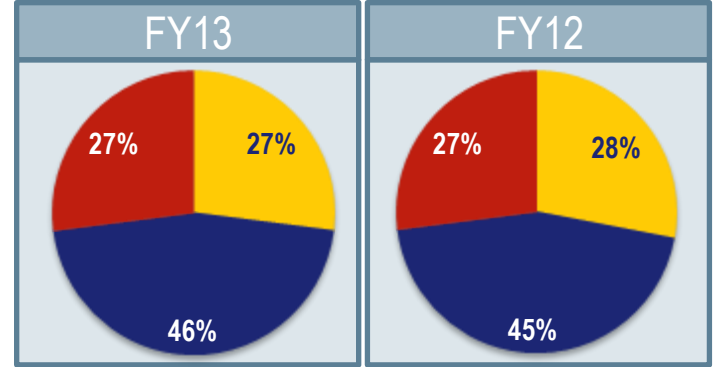
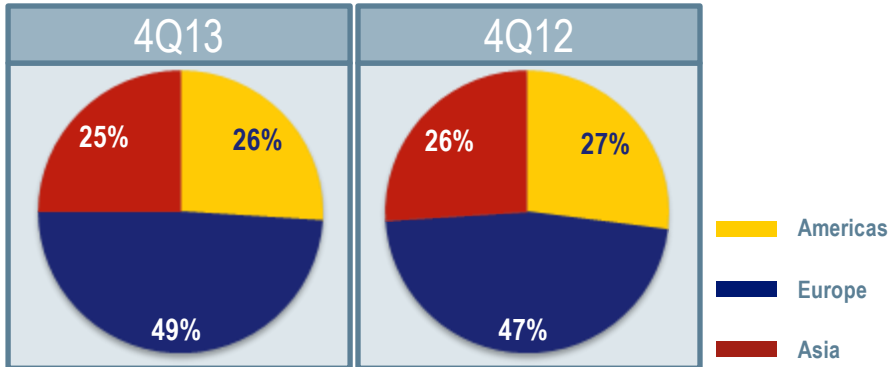


Revenue by Region

Non-IFRS

<i>in €m</i>	4Q13	4Q12	Growth	Growth ex FX
Americas	149.5	154.0	-2.9%	+2%
Europe	273.0	266.7	+2.4%	+4%
Asia	143.5	147.5	-2.7%	+9%
Total Revenue	566.0	568.2	-0.4%	+5%

FY13	FY12	Growth	Growth ex FX
569.6	567.3	+0.4%	+4%
940.2	910.9	+3.2%	+4%
563.0	560.3	+0.5%	+8%
2,072.8	2,038.5	+1.7%	+5%

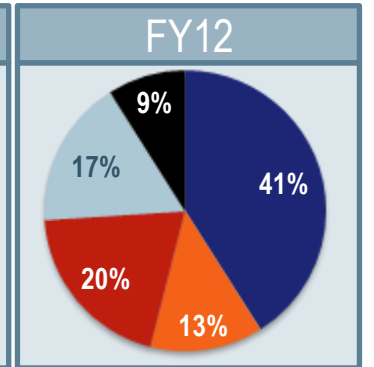
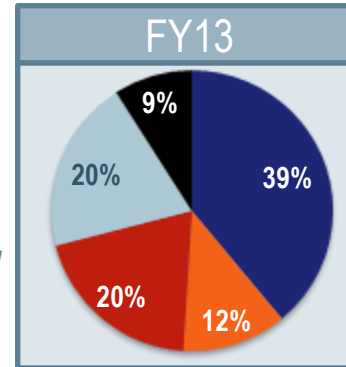
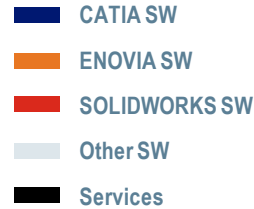
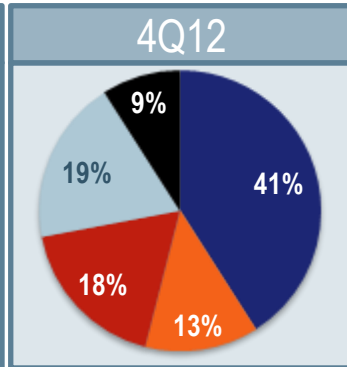
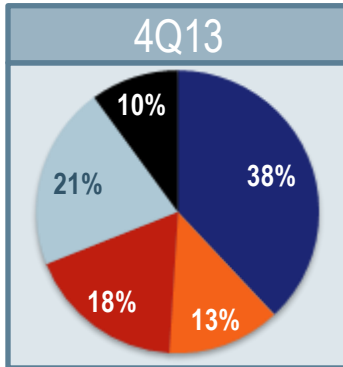


Revenue by Product Line

IFRS

<i>in €m</i>	4Q13	4Q12	Growth	Growth ex FX
CATIA SW	215.3	229.2	-6.1%	-3%
ENOVIA SW	72.4	72.9	-0.7%	+5%
SOLIDWORKS SW	104.3	103.4	+0.9%	+7%
Other SW	119.1	105.3	+13.1%	+21%
Services	54.3	52.7	+3.0%	+8%
Total Revenue	565.4	563.5	+0.3%	+5%

	FY13	FY12	Growth	Growth ex FX
CATIA SW	818.9	827.2	-1.0%	+0%
ENOVIA SW	249.4	258.5	-3.5%	+1%
SOLIDWORKS SW	409.5	403.2	+1.6%	+6%
Other SW	403.0	354.3	+13.7%	+21%
Services	185.3	185.1	+0.1%	+4%
Total Revenue	2,066.1	2,028.3	+1.9%	+5%

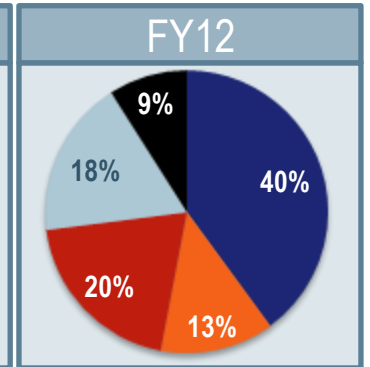
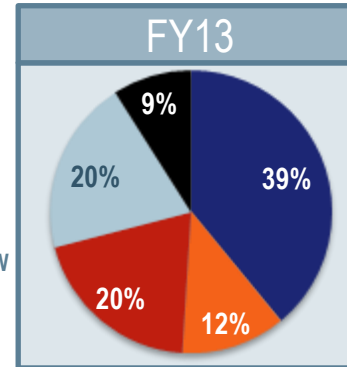
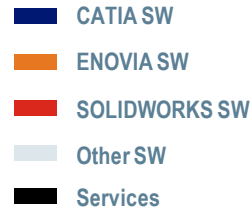
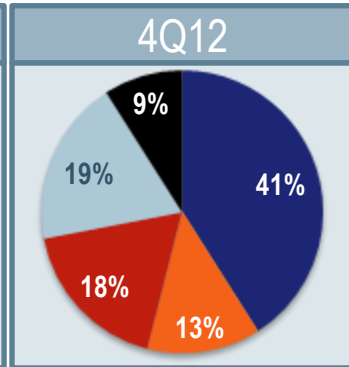
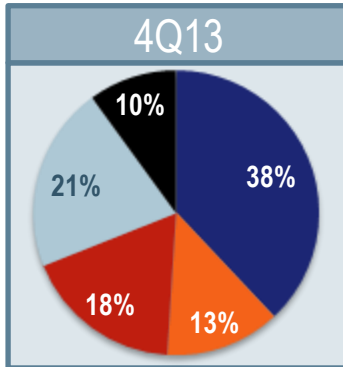


Revenue by Product Line

Non-IFRS

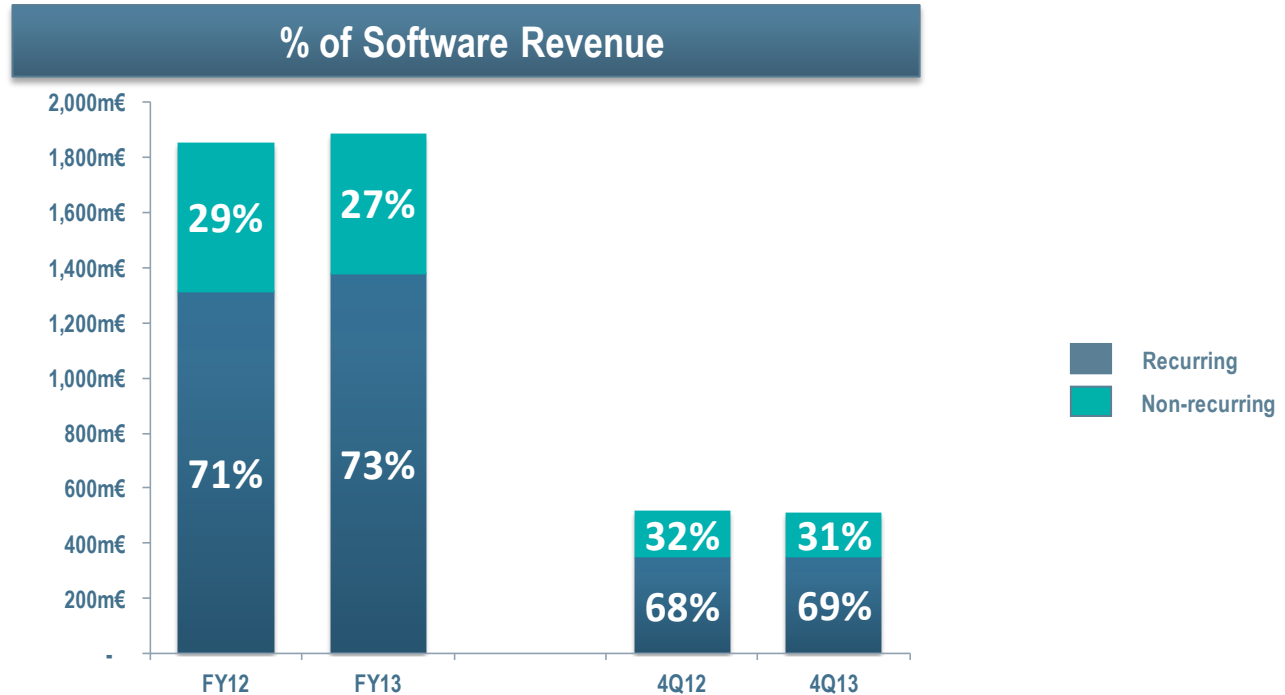
<i>in €m</i>	4Q13	4Q12	Growth	Growth ex FX
CATIA SW	215.3	229.2	-6.1%	-3%
ENOVIA SW	72.4	72.9	-0.7%	+5%
SOLIDWORKS SW	104.3	103.4	+0.9%	+7%
Other SW	119.7	110.0	+8.8%	+17%
Services	54.3	52.7	+3.0%	+8%
Total Revenue	566.0	568.2	-0.4%	+5%

	FY13	FY12	Growth	Growth ex FX
CATIA SW	818.9	827.2	-1.0%	+0%
ENOVIA SW	249.4	258.5	-3.5%	+1%
SOLIDWORKS SW	409.5	403.2	+1.6%	+6%
Other SW	409.7	364.5	+12.4%	+19%
Services	185.3	185.1	+0.1%	+4%
Total Revenue	2,072.8	2,038.5	+1.7%	+5%



Software Recurring Revenue Evolution

Non-IFRS



NB: Recurring software revenue excludes product development and other software revenue

IFRS P&L

(In millions of €, except per share data)

	Three months ended Dec.			Twelve months ended Dec.		
	2013	2012	y/y	2013	2012	y/y
Software revenue	511.1	510.8	+0.1%	1,880.8	1,843.2	+2.0%
New licenses	156.9	164.6	(4.7%)	500.1	532.3	(6.0%)
Other software revenue	3.7	1.3	N/S	8.0	6.5	+23.1%
Periodic licenses and Maintenance	350.5	344.9	+1.6%	1,372.7	1,304.4	+5.2%
Service and other revenue	54.3	52.7	+3.0%	185.3	185.1	+0.1%
Total revenue	565.4	563.5	+0.3%	2,066.1	2,028.3	+1.9%
Cost of Software revenue	(26.5)	(26.0)	+1.9%	(97.7)	(92.2)	+6.0%
Cost of Service and other revenue	(43.3)	(47.3)	(8.5%)	(163.7)	(174.8)	(6.4%)
Research and development	(96.5)	(91.2)	+5.8%	(375.5)	(368.1)	+2.0%
Marketing and sales	(170.1)	(169.8)	+0.2%	(665.2)	(632.6)	+5.2%
General and administrative	(40.2)	(44.8)	(10.3%)	(153.4)	(163.3)	(6.1%)
Amortization of acquired intangibles	(25.4)	(25.0)	+1.6%	(100.9)	(93.7)	+7.7%
Other operating income and expense, net	2.7	(2.4)	N/S	(6.7)	(2.6)	N/S
Total operating expenses	(399.3)	(406.5)	(1.8%)	(1,563.1)	(1,527.3)	+2.3%
Operating income	166.1	157.0	+5.8%	503.0	501.0	+0.4%
Financial revenue and other, net	2.7	6.2	(56.5%)	18.0	18.1	(0.6%)
Income before income taxes	168.8	163.2	+3.4%	521.0	519.1	+0.4%
Income tax expense	(59.9)	(65.6)	(8.7%)	(165.8)	(180.3)	(8.0%)
Non-controlling interest	(0.8)	(1.8)	(55.6%)	(2.9)	(4.0)	(27.5%)
Net Income (to equity holders of the parent)	108.1	95.8	+12.8%	352.3	334.8	+5.2%
Diluted net income per share (EPS)	0.85	0.76	+11.8%	2.76	2.66	+3.8%
Average diluted shares (Million)	127.9	126.4		127.6	125.9	

IFRS P&L (%)

	Three months ended Dec.		Twelve months ended Dec.	
	2013	2012	2013	2012
	<u>% of revenue</u>		<u>% of revenue</u>	
Software revenue	90.4%	90.6%	91.0%	90.9%
New licenses	27.8%	29.2%	24.2%	26.2%
Other software revenue	0.7%	0.2%	0.4%	0.3%
Periodic licenses and Maintenance	62.0%	61.2%	66.4%	64.3%
Service and other revenue	9.6%	9.4%	9.0%	9.1%
Total revenue	100.0%	100.0%	100.0%	100.0%
Cost of Software revenue	4.7%	4.6%	4.7%	4.5%
Cost of Service and other revenue	7.7%	8.4%	7.9%	8.6%
Research and development	17.1%	16.2%	18.2%	18.1%
Marketing and sales	30.1%	30.1%	32.2%	31.2%
General and administrative	7.1%	8.0%	7.4%	8.1%
Amortization of acquired intangibles	4.5%	4.4%	4.9%	4.6%
Other operating income and expense, net	-0.5%	0.4%	0.3%	0.1%
Total operating expenses	70.6%	72.1%	75.7%	75.3%
Operating income	29.4%	27.9%	24.3%	24.7%
Financial revenue and other, net	0.5%	1.1%	0.9%	0.9%
Income before income taxes	29.9%	29.0%	25.2%	25.6%
Income tax rate (% of IBIT)	35.5%	40.2%	31.8%	34.7%
Non-controlling interest	-0.1%	-0.3%	-0.1%	-0.2%
Net Income (to equity holders of the parent)	<u>19.1%</u>	<u>17.0%</u>	<u>17.1%</u>	<u>16.5%</u>

Non-IFRS P&L

(In millions of €, except per share data)

	Three months ended Dec.			Twelve months ended Dec.		
	2013	2012	y/y	2013	2012	y/y
Software revenue	511.7	515.5	(0.7%)	1,887.5	1,853.4	+1.8%
New licenses	156.9	164.6	(4.7%)	500.1	532.3	(6.0%)
Other software revenue	3.7	1.3	N/S	8.0	6.5	+23.1%
Periodic licenses and Maintenance	351.1	349.6	+0.4%	1,379.4	1,314.6	+4.9%
Service and other revenue	54.3	52.7	+3.0%	185.3	185.1	+0.1%
Total revenue	566.0	568.2	(0.4%)	2,072.8	2,038.5	+1.7%
Cost of Software revenue	(26.4)	(26.0)	+1.5%	(97.2)	(91.9)	+5.8%
Cost of Service and other revenue	(43.2)	(47.6)	(9.2%)	(163.3)	(174.5)	(6.4%)
Research and development	(93.3)	(89.7)	+4.0%	(360.7)	(353.9)	+1.9%
Marketing and sales	(167.3)	(167.3)	+0.0%	(653.2)	(621.6)	+5.1%
General and administrative	(38.4)	(40.2)	(4.5%)	(145.6)	(152.3)	(4.4%)
Total operating expenses	(368.6)	(370.8)	(0.6%)	(1,420.0)	(1,394.2)	+1.9%
Operating income	197.4	197.4	+0.0%	652.8	644.3	+1.3%
Financial revenue and other, net	2.9	6.3	(54.0%)	17.6	10.7	+64.5%
Income before income taxes	200.3	203.7	(1.7%)	670.4	655.0	+2.4%
Income tax expense	(70.9)	(73.5)	(3.5%)	(222.0)	(226.5)	(2.0%)
Non-controlling interest	(0.8)	(1.8)	(55.6%)	(2.9)	(4.0)	(27.5%)
Net Income (to equity holders of the parent)	128.6	128.4	+0.2%	445.5	424.5	+4.9%
Diluted net income per share (EPS)	1.01	1.02	(1.0%)	3.49	3.37	+3.6%
Average diluted shares (Million)	127.9	126.4		127.6	125.9	

Non-IFRS P&L (%)

	Three months ended Dec.		Twelve months ended Dec.	
	2013	2012	2013	2012
	<u>% of revenue</u>		<u>% of revenue</u>	
Software revenue	90.4%	90.7%	91.1%	90.9%
New licenses	27.7%	29.0%	24.1%	26.1%
Other software revenue	0.7%	0.2%	0.4%	0.3%
Periodic licenses and Maintenance	62.0%	61.5%	66.5%	64.5%
Service and other revenue	9.6%	9.3%	8.9%	9.1%
Total revenue	100.0%	100.0%	100.0%	100.0%
Cost of Software revenue	4.7%	4.6%	4.7%	4.5%
Cost of Service and other revenue	7.6%	8.4%	7.9%	8.6%
Research and development	16.5%	15.8%	17.4%	17.4%
Marketing and sales	29.6%	29.4%	31.5%	30.5%
General and administrative	6.8%	7.1%	7.0%	7.5%
Total operating expenses	65.1%	65.3%	68.5%	68.4%
Operating income	34.9%	34.7%	31.5%	31.6%
Financial revenue and other, net	0.5%	1.1%	0.8%	0.5%
Income before income taxes	35.4%	35.9%	32.3%	32.1%
Income tax rate (% of IBIT)	35.4%	36.1%	33.1%	34.6%
Non-controlling interest	-0.1%	-0.3%	-0.1%	-0.2%
Net Income (to equity holders of the parent)	<u>22.7%</u>	<u>22.6%</u>	<u>21.5%</u>	<u>20.8%</u>

IFRS – Non-IFRS Reconciliation – 4Q13

Revenue and Gross Margin

(€ million, except % and per share data)	Three months ended December 31,						Increase (Decrease)	
	2013 IFRS	Adjustment (1)	2013 non-IFRS	2012 IFRS	Adjustment (1)	2012 non-IFRS	IFRS	Non-IFRS (2)
TOTAL REVENUE	565.4	0.6	566.0	563.5	4.7	568.2	+0.3%	(0.4%)
Total Revenue breakdown by activity								
Software revenue	511.1	0.6	511.7	510.8	4.7	515.5	+0.1%	(0.7%)
<i>New Licenses revenue</i>	156.9			164.6			(4.7%)	
<i>Other software revenue</i>	3.7			1.3			+184.6%	
<i>Periodic and Maintenance revenue</i>	350.5	0.6	351.1	344.9	4.7	349.6	+1.6%	+0.4%
<i>Recurring portion of Software revenue</i>	69%		69%	68%		68%		
Service and other revenue	54.3			52.7			+3.0%	
Total Revenue breakdown by product line								
CATIA SW revenue	215.3			229.2			(6.1%)	
ENOVIA SW revenue	72.4			72.9			(0.7%)	
SOLIDWORKS SW revenue	104.3			103.4			+0.9%	
Other SW revenue	119.1	0.6	119.7	105.3	4.7	110.0	+13.1%	+8.8%
Service and other revenue	54.3			52.7			+3.0%	
Total Revenue breakdown by geography								
Americas revenue	149.6	(0.1)	149.5	152.6	1.4	154.0	(2.0%)	(2.9%)
Europe revenue	272.3	0.7	273.0	265.8	0.9	266.7	+2.4%	+2.4%
Asia revenue	143.5		143.5	145.1	2.4	147.5	(1.1%)	(2.7%)
Gross Margin								
Cost of Software revenue	(26.5)	0.1	(26.4)	(26.0)		(26.0)	+1.9%	+1.5%
Software Gross margin*	94.8%		94.8%	94.9%		95.0%		
Cost of Service and other revenue	(43.3)	0.1	(43.2)	(47.3)	(0.3)	(47.6)	(8.5%)	(9.2%)
Service Gross margin	20.3%		20.4%	10.2%		9.7%		

1. In the reconciliation schedule herewith, (i) all adjustments to IFRS revenue data reflect the exclusion of the deferred revenue adjustment of acquired companies.

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.

* No amortization of acquired intangibles is included in Software Gross margin calculation

IFRS – Non-IFRS Reconciliation – 4Q13

Expenses & Earnings

(€ million, except % and per share data)	Three months ended December 31,						Increase (Decrease)	
	2013 IFRS	Adjustment (1)	2013 non-IFRS	2012 IFRS	Adjustment (1)	2012 non-IFRS	IFRS	Non-IFRS (2)
Total Operating Expenses	(399.3)	30.7	(368.6)	(406.5)	35.7	(370.8)	(1.8%)	(0.6%)
Share-based compensation expense	(8.0)	8.0	-	(8.3)	8.3	-	-	-
Amortization of acquired intangibles	(25.4)	25.4	-	(25.0)	25.0	-	-	-
Other operating income and expense, net	2.7	(2.7)	-	(2.4)	2.4	-	-	-
Operating Income	166.1	31.3	197.4	157.0	40.4	197.4	+5.8%	+0.0%
Operating Margin	29.4%		34.9%	27.9%		34.7%		
Financial revenue & other, net	2.7	0.2	2.9	6.2	0.1	6.3	(56.5%)	(54.0%)
Income tax expense	(59.9)	(11.0)	(70.9)	(65.6)	(7.9)	(73.5)	(8.7%)	(3.5%)
Non-controlling interest	(0.8)	0.0	(0.8)	(1.8)	0.0	(1.8)	(55.6%)	(55.6%)
Net Income	108.1	20.5	128.6	95.8	32.6	128.4	+12.8%	+0.2%
Diluted net income per share, in € (3)	0.85	0.16	1.01	0.76	0.26	1.02	+11.8%	(1.0%)

(€ million)	Three months ended December 31,					
	2013 IFRS	Adjust.	2013 non-IFRS	2012 IFRS	Adjust.	2012 non-IFRS
Cost of revenue	(69.8)	0.2	(69.6)	(73.3)	(0.3)	(73.6)
Research and development	(96.5)	3.2	(93.3)	(91.2)	1.5	(89.7)
Marketing and sales	(170.1)	2.8	(167.3)	(169.8)	2.5	(167.3)
General and administrative	(40.2)	1.8	(38.4)	(44.8)	4.6	(40.2)
Total Share-based compensation expense		8.0			8.3	

- In the reconciliation schedule herewith, (i) adjustments to IFRS operating expenses data reflect the exclusion of the amortization of acquired intangibles, share based compensation expense, and other operating income and expense, (ii) adjustments to IFRS financial revenue and other, net reflect the exclusion of certain one-time financial gains and losses in 2012 and 2013, and (iii) all adjustments to IFRS income data reflect the combined effect of these adjustments, plus with respect to net income and diluted net income per share, the income tax effect of the non IFRS adjustments and certain one-time income tax effects.
- 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.
- Based on a weighted average of 127.9 million diluted shares for Q4 2013 and 126.4 million diluted shares for Q4 2012.

IFRS – Non-IFRS Reconciliation – FY13

Revenue and Gross Margin

(€ million, except % and per share data)	Twelve months ended December 31,						Increase (Decrease)	
	2013 IFRS	Adjustment (1)	2013 non-IFRS	2012 IFRS	Adjustment (1)	2012 non-IFRS	IFRS	Non-IFRS (2)
TOTAL REVENUE	2,066.1	6.7	2,072.8	2,028.3	10.2	2,038.5	+1.9%	+1.7%
Total Revenue breakdown by activity								
Software revenue	1,880.8	6.7	1,887.5	1,843.2	10.2	1,853.4	+2.0%	+1.8%
<i>New Licenses revenue</i>	500.1			532.3			(6.0%)	
<i>Other software revenue</i>	8.0			6.5			+23.1%	
<i>Periodic and Maintenance revenue</i>	1,372.7	6.7	1,379.4	1,304.4	10.2	1,314.6	+5.2%	+4.9%
<i>Recurring portion of Software revenue</i>	73%		73%	71%		71%		
Service and other revenue	185.3			185.1			+0.1%	
Total Revenue breakdown by product line								
CATIA SW revenue	818.9			827.2			(1.0%)	
ENOVIA SW revenue	249.4			258.5			(3.5%)	
SOLIDWORKS SW revenue	409.5			403.2			+1.6%	
Other SW revenue	403.0	6.7	409.7	354.3	10.2	364.5	+13.7%	+12.4%
Service and other revenue	185.3			185.1			+0.1%	
Total Revenue breakdown by geography								
Americas revenue	567.2	2.4	569.6	564.3	3.0	567.3	+0.5%	+0.4%
Europe revenue	937.8	2.4	940.2	908.9	2.0	910.9	+3.2%	+3.2%
Asia revenue	561.1	1.9	563.0	555.1	5.2	560.3	+1.1%	+0.5%
Gross Margin								
Cost of Software revenue	(97.7)	0.5	(97.2)	(92.2)	0.3	(91.9)	+6.0%	+5.8%
Software Gross margin*	94.8%		94.9%	95.0%		95.0%		
Cost of Service and other revenue	(163.7)	0.4	(163.3)	(174.8)	0.3	(174.5)	(6.4%)	(6.4%)
Service Gross margin	11.7%		11.9%	5.6%		5.7%		

1. In the reconciliation schedule herewith, (i) all adjustments to IFRS revenue data reflect the exclusion of the deferred revenue adjustment of acquired companies.

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.

* No amortization of acquired intangibles is included in Software Gross margin calculation

IFRS – Non-IFRS Reconciliation – FY13

Expenses & Earnings

(<i>€ million, except % and per share data</i>)	Twelve months ended December 31,						Increase (Decrease)	
	2013 IFRS	Adjustment (1)	2013 non-IFRS	2012 IFRS	Adjustment (1)	2012 non-IFRS	IFRS	Non-IFRS (2)
Total Operating Expenses	(1,563.1)	143.1	(1,420.0)	(1,527.3)	133.1	(1,394.2)	+2.3%	+1.9%
Share-based compensation expense	(35.5)	35.5	-	(36.8)	36.8	-	-	-
Amortization of acquired intangibles	(100.9)	100.9	-	(93.7)	93.7	-	-	-
Other operating income and expense, net	(6.7)	6.7	-	(2.6)	2.6	-	-	-
Operating Income	503.0	149.8	652.8	501.0	143.3	644.3	+0.4%	+1.3%
Operating Margin	24.3%		31.5%	24.7%		31.6%		
Financial revenue & other, net	18.0	(0.4)	17.6	18.1	(7.4)	10.7	(0.6%)	+64.5%
Income tax expense	(165.8)	(56.2)	(222.0)	(180.3)	(46.2)	(226.5)	(8.0%)	(2.0%)
Non-controlling interest	(2.9)	0.0	(2.9)	(4.0)	0.0	(4.0)	(27.5%)	(27.5%)
Net Income	352.3	93.2	445.5	334.8	89.7	424.5	+5.2%	+4.9%
Diluted net income per share, in € (3)	2.76	0.73	3.49	2.66	0.71	3.37	+3.8%	+3.6%

(<i>€ million</i>)	Twelve months ended December 31,					
	2013 IFRS	Adjust.	2013 non-IFRS	2012 IFRS	Adjust.	2012 non-IFRS
Cost of revenue	(261.4)	0.9	(260.5)	(267.0)	0.6	(266.4)
Research and development	(375.5)	14.8	(360.7)	(368.1)	14.2	(353.9)
Marketing and sales	(665.2)	12.0	(653.2)	(632.6)	11.0	(621.6)
General and administrative	(153.4)	7.8	(145.6)	(163.3)	11.0	(152.3)
Total Share-based compensation expense		35.5			36.8	

- In the reconciliation schedule herewith, (i) adjustments to IFRS operating expenses data reflect the exclusion of the amortization of acquired intangibles, share based compensation expense, and other operating income and expense, (ii) adjustments to IFRS financial revenue and other, net reflect the exclusion of certain one-time financial gains and losses in 2012 and 2013, and (iii) all adjustments to IFRS income data reflect the combined effect of these adjustments, plus with respect to net income and diluted net income per share, the income tax effect of the non IFRS adjustments and certain one-time income tax effects.
- 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.
- Based on a weighted average of 127.6 million diluted shares for FY 2013 and 125.9 million diluted shares for FY 2012.

Financial Revenue & Other

Non-IFRS

€m	<u>4Q13</u>	<u>4Q12</u>	Growth	<u>FY13</u>	<u>FY12</u>	Growth
Interest Income	5.3	5.4	(2%)	21.3	21.1	1%
Interest Expense	(2.1)	(1.6)	31%	(5.3)	(7.8)	(32%)
Financial net Income	3.2	3.8	(16%)	16.0	13.3	20%
Exchange Gain / Loss	(0.1)	2.6	N/S	1.8	(2.9)	N/S
Other Income / Loss	(0.2)	(0.1)	100%	(0.2)	0.3	N/S
Total	2.9	6.3	(54%)	17.6	10.7	64%

Exchange Rate Evolution

From assumptions to actual data

Breakdown of P&L by currency for FY13		
	USD	JPY
Revenue <i>(As a % of Revenue)</i>	32.2%	13.4%
Operating Expenses <i>(As a % of Expenses)</i>	33.1%	5.0%

Average Exchange rates				
		2013	2012	% change
FY	USD	1.33	1.28	+3%
	JPY	129.7	102.5	+27%
QTD	USD	1.36	1.30	+5%
	JPY	136.5	105.1	+30%



Comparing 4Q13 with Objectives at mid-range Non-IFRS

	Revenue	Operating Expenses	Operating Profit	Operating Margin
4Q13 Guidances mid-range	565.0	(370.1)	194.9	34.5%
<i>Growth YoY</i>	<i>-0.6%</i>	<i>-0.2%</i>	<i>-1.3%</i>	<i>-0.2pt</i>
\$ Impact on Rev./Exp.	5.4	(3.6)	1.8	
JPY Impact on Rev./Exp.	(3.7)	1.0	(2.7)	
Other incl. GBP, WON , and other currencies and Hedging	2.3	0.1	2.4	
Total FX	4.0	(2.5)	1.5	+0.0pt
Activity / Cost Control / Other	(3.0)	4.0	1.0	+0.4pt
Delta: Reported vs guidances	1.0	1.5	2.5	+0.4pt
4Q13 Reported	566.0	(368.6)	197.4	34.9%
<i>Growth YoY</i>	<i>-0.4%</i>	<i>-0.6%</i>	<i>+0.0%</i>	<i>+0.2pt</i>
4Q12 Reported	568.2	(370.8)	197.4	34.7%

Estimated FX impact on 4Q13 Op. Results

Non-IFRS

€ millions QTD	Total Revenue	Operating Expenses	Operating Income	Operating Margin
4Q13 Reported	566.0	(368.6)	197.4	34.9%
4Q12 Reported	568.2	(370.8)	197.4	34.7%
<i>Growth as reported</i>	<i>-0.4%</i>	<i>-0.6%</i>	<i>+0.0%</i>	<i>+0.2 pt</i>
Impact of Actual Currency Rates				
USD impact	(8.4)	5.8	(2.6)	
JPY impact (Not hedged)	(19.1)	5.5	(13.6)	
Other currencies impact and Hedging	0.9	4.4	5.3	
Total FX Impact adjustment	(26.6)	15.7	(10.9)	
4Q12 @ 4Q13 rates	541.6	(355.1)	186.5	34.4%
<i>Growth exFX</i>	<i>+5%</i>	<i>+4%</i>	<i>+6%</i>	<i>+0.5 pt</i>

Estimated FX impact on FY13 Op. Results

Non-IFRS

€ millions FY	Total Revenue	Operating Expenses	Operating Income	Operating Margin
FY2013 Reported	2,072.8	(1,420.0)	652.8	31.5%
FY2012 Reported	2,038.5	(1,394.2)	644.3	31.6%
<i>Growth as reported</i>	<i>+1.7%</i>	<i>+1.9%</i>	<i>+1.3%</i>	<i>-0.1 pt</i>
Impact of Actual Currency Rates				
USD impact	(22.2)	16.0	(6.2)	
JPY impact (Not hedged)	(70.9)	18.0	(52.9)	
Other currencies impact and Hedging	23.4	10.0	33.4	
Total FX Impact adjustment	(69.7)	44.0	(25.7)	
FY2012 @ FY2013 rates	1,968.8	(1,350.2)	618.6	31.4%
<i>Growth exFX</i>	<i>+5%</i>	<i>+5%</i>	<i>+6%</i>	<i>+0.1 pt</i>

Balance Sheet

IFRS

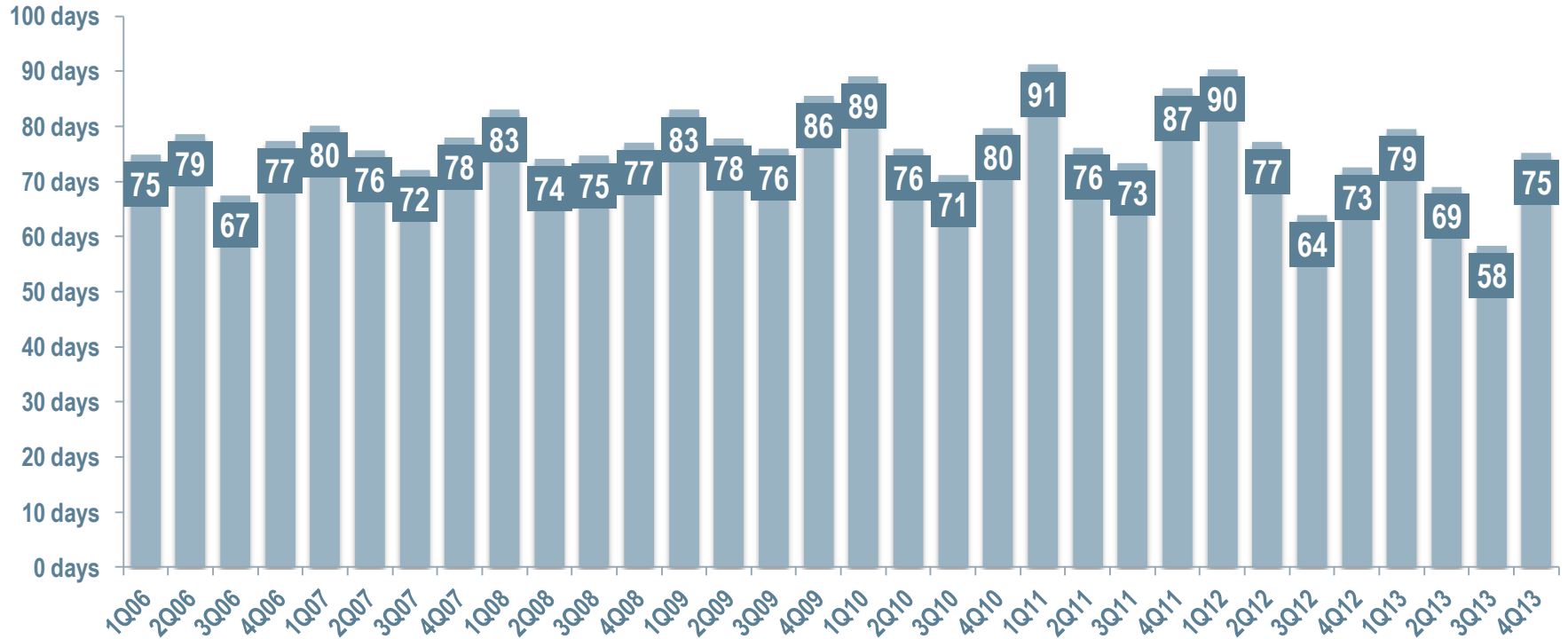
(in millions of €)

	End of Dec-13	End of Sep-13	Variation Dec-13 / Sep-13	End of Dec-12	Variation Dec-13 / Dec-12
Cash and cash equivalents	1,737.9	1,652.1	+85.8	1,159.3	+578.6
Short-term investments	65.8	164.9	-99.1	159.8	-94.0
Accounts receivable, net	472.6	320.0	+152.6	457.8	+14.8
Other current assets	143.7	158.1	-14.4	154.5	-10.8
Total current assets	2,420.0	2,295.1	+124.9	1,931.4	+488.6
Property and equipment, net	100.4	99.5	+0.9	107.8	-7.4
Goodwill and Intangible assets, net	1,531.7	1,597.3	-65.6	1,459.5	+72.2
Other non current assets	135.8	141.5	-5.7	113.7	+22.1
Total Assets	4,187.9	4,133.4	+54.5	3,612.4	+575.5
Accounts payable	85.0	74.9	+10.1	90.8	-5.8
Unearned revenue	489.0	478.4	+10.6	484.7	+4.3
Short-term debt	20.0	22.0	-2.0	25.5	-5.5
Other current liabilities	294.3	260.0	+34.3	327.5	-33.2
Total current liabilities	888.3	835.3	+53.0	928.5	-40.2
Long-term debt	360.0	372.3	-12.3	38.3	+321.7
Other non current obligations	315.5	343.2	-27.7	292.5	+23.0
Total long-term liabilities	675.5	715.5	-40.0	330.8	+344.7
Non-controlling interest	13.6	12.0	+1.6	16.2	-2.6
Parent Shareholders' equity	2,610.5	2,570.6	+39.9	2,336.9	+273.6
Total Liabilities and Shareholders' Equity	4,187.9	4,133.4	+54.5	3,612.4	+575.5

Note : The December 31, 2012 balance sheet reflects the adoption of revised IAS 19 in 2013.

Trade Accounts Receivables / DSO

IFRS



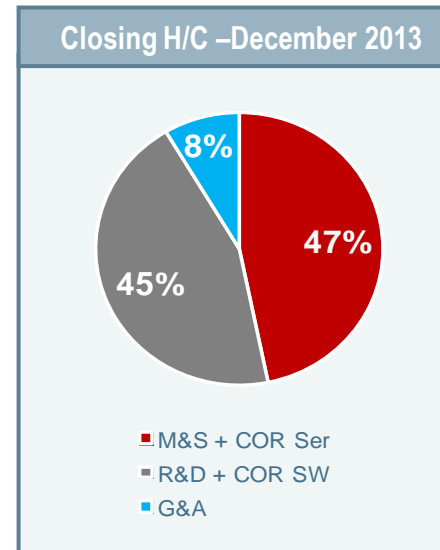
Consolidated Statement of Cash Flows

IFRS

(in millions of €)	4Q13	4Q12	Variation	FY13	FY12	Variation
Net income attributable to equity holders of the parent	108.1	95.8	+12.3	352.3	334.8	+17.5
Non-controlling interest	0.8	1.8	-1.0	2.9	4.0	-1.1
Net income	108.9	97.6	+11.3	355.2	338.8	+16.4
Depreciation of property & equipment	7.7	7.8	-0.1	33.4	32.7	+0.7
Amortization of intangible assets	27.2	26.6	+0.6	107.9	99.4	+8.5
Other non cash P&L items	11.1	31.8	-20.7	27.1	34.2	-7.1
Changes in working capital	(76.5)	(66.7)	-9.8	(16.8)	61.2	-78.0
Net Cash Provided by (Used in) Operating Activities (I)	78.4	97.1	-18.7	506.8	566.3	-59.5
Additions to property, equipment and intangibles	(11.3)	(7.8)	-3.5	(42.4)	(40.6)	-1.8
Payment for acquisition of businesses, net of cash acquired	(4.3)	(18.0)	+13.7	(213.4)	(281.5)	+68.1
Sale of fixed assets	0.0	0.1	-0.1	0.8	0.6	+0.2
Sale (Purchase) of short-term investments, net	98.1	21.6	+76.5	91.4	107.9	-16.5
Purchase of investments, loans and others	(5.1)	(0.0)	-5.1	(5.0)	(5.2)	+0.2
Net Cash Provided by (Used in) Investing Activities (II)	77.4	(4.1)	+81.5	(168.6)	(218.8)	+50.2
Proceeds (Repayment) of short term and long term debt	(10.0)	(214.0)	+204.0	327.8	(264.7)	+592.5
Repurchase of common stock	(56.9)	0.0	-56.9	(56.9)	(75.1)	+18.2
Proceeds from exercise of stock-options	10.0	18.9	-8.9	40.1	98.7	-58.6
Cash dividend paid	(0.0)	(0.4)	+0.4	(34.8)	(87.8)	+53.0
Net Cash Provided by (Used in) Financing Activities (III)	(56.9)	(195.5)	+138.6	276.2	(328.9)	+605.1
Effect of exchange rate changes on cash and cash equivalents (IV)	(13.1)	(18.4)	+5.3	(35.8)	(13.6)	-22.2
Increase (Decrease) in Cash (V) = (I)+(II)+(III)+(IV)	85.8	(120.9)	+206.7	578.6	5.0	+573.6
Cash and cash equivalents at Beginning of Period	1,652.1	1,280.2		1,159.3	1,154.3	
Cash and cash equivalents at End of Period	1,737.9	1,159.3		1,737.9	1,159.3	
Cash and cash equivalents variation	85.8	(120.9)		578.6	5.0	

Headcount Evolution

At Closing - TOTAL					
	<u>Dec-13</u>	<u>Dec-12</u>	<u>% growth</u>	<u>Sep-13</u>	<u>% growth</u>
M&S + COR Ser	4,999	4,851	+3%	5,069	-1%
R&D + COR SW	4,774	4,421	+8%	4,752	+0%
G&A	912	851	+7%	892	+2%
Total	10,685	10,123	+6%	10,713	-0%



IFRS 2014 Objectives

Accounting elements not included in the non-IFRS 2014 Objectives

- FY 2014 estimated **deferred revenue** write-down of **~€0m**
- FY 2014 estimated **share-based compensation** expenses: **~€22m**
- FY 2014 estimated **amortization of acquired intangibles**: **~€102m**
- These estimates do not include any **new stock option or share grants**, or any **new acquisitions or restructurings** completed after February 6, 2014.
- The Company's non-IFRS financial objectives for 2014 include **RTT**, while the above non-IFRS adjustments do not take into account the impact of the RTT acquisition, for which accounting elements will be included in the 2014 first quarter earnings announcement.

