

Dassault Systèmes Reports Organic Double-digit Revenue and Earnings Growth for the 2012 Second Quarter and First Half

Paris, France - July 26, 2012 — [Dassault Systèmes](http://www.dassault-systemes.com) (Euronext Paris: #13065, DSY.PA), the 3DEXPERIENCE Company, world leader in 3D design software, 3D Digital Mock Up and Product Lifecycle Management (PLM) solutions, today reports IFRS unaudited financial results for the second quarter and first half ended June 30, 2012. These results were reviewed by the Company's Board of Directors on July 25, 2012.

Summary Highlights (unaudited)

- Q2 EPS up 29% (IFRS) and up 19% (non-IFRS)
- First Half EPS up 21% (IFRS) and 15% (non-IFRS)
- Total software revenue up 11% in Q2 and 10% in the First Half in constant currencies
- Net operating cash flow €188 million in Q2 and €354 million in First Half
- Expanding addressable market to natural resources industry with Gemcom acquisition completed
- Upgrading 2012 financial objectives

2012 Second Quarter Financial Summary (unaudited)

In millions of Euros, except per share data	IFRS			Non-IFRS		
		Change	Change in cc*		Change	Change in cc*
Q2 Total Revenue	502.9	17%	10%	502.9	17%	10%
Q2 Software Revenue	457.8	18%	11%	457.8	18%	11%
Q2 EPS	0.67	29%		0.76	19%	
Q2 Operating Margin	25.2%			29.2%		

*In constant currencies.

“Dassault Systèmes had a strong new business dynamic in the second quarter as demonstrated by the combination of our new licenses and rental revenue growth,” commented Bernard Charlès, Dassault Systèmes President and Chief Executive Officer. *“While retaining appropriate caution, we are upgrading our revenue target for 2012, and reaching a new milestone - €2 billion in annual revenues.*

“We are very pleased with these results and we see a much larger potential over the coming years. This is because the response of all our partners to the 3DEXPERIENCE platform adoption is unanimous and enthusiastic. They see the potential of our Industry Solution Experiences and see the value for their customers.

“Finally, during the 2012 First Half, we advanced our dream of sustainable innovation for product, nature and life with the completion of the Gemcom acquisition. The new brand GEOVIA and the creation of a new Industry for Natural Resources are creating new business dynamics and new industry solutions for our core industries, too. The mastering of geophysics and modeling of our planet is and will be a key parameter for the future of Transportation & Mobility, Marine & Offshore, Industrial Equipment and Energy, Process & Utilities.”

2012 Second Quarter Financial Summary (unaudited)

In millions of Euros	IFRS			Non-IFRS		
	Q2 2012	Q2 2011	Change in cc*	Q2 2012	Q2 2011	Change in cc*
Total Revenue	502.9	428.6	10%	502.9	428.6	10%
Software Revenue	457.8	388.4	11%	457.8	388.4	11%
Services and other Revenue	45.1	40.2	6%	45.1	40.2	6%
PLM software Revenue	356.3	307.0	9%	356.3	307.0	9%
SOLIDWORKS software Revenue	101.5	81.4	15%	101.5	81.4	15%
Americas	139.2	124.4	0%	139.2	124.4	0%
Europe	228.2	188.4	19%	228.2	188.4	19%
Asia	135.5	115.8	8%	135.5	115.8	8%

*In constant currencies.

- IFRS and non-IFRS total revenue increased 10%, principally reflecting software revenue growth of 11%. Services and other revenue increased 6% and the services non-IFRS gross margin improved to 5.1% in the quarter. (All figures in constant currencies.)
- By region and in constant currencies, revenue growth was highest in Europe, increasing 19%, reflecting strong growth across the Company’s major brands. Asia increased 8% with continued improvement in Korea and Japan. In the Americas, the Company’s recurring software revenue growth tracked expected trends while new licenses software revenue results reflected lengthening of sales cycles.
- New business activity in the quarter was reflected in new licenses revenue growth of 9% (IFRS and non-IFRS) and rental revenue growth of 20% (both figures in constant currency).
- Recurring software revenue increased 11% (IFRS and non-IFRS) in constant currencies reflecting growth in maintenance as well as higher rental licensing revenue for CATIA, ENOVIA and SIMULIA.

- IFRS and non-IFRS PLM software revenue increased 9%, with SIMULIA driving Other PLM non-IFRS software revenue growth of 13%; CATIA non-IFRS software revenue increased 8% with double-digit new licenses revenue growth; and ENOVIA non-IFRS software revenue grew 9% (all growth comparisons in constant currencies).
- New V6 transactions in the second quarter were completed with companies in the Aerospace & Defense, High Tech, Energy, Life Sciences and Consumer Packaged Goods & Retail industries. Additional business was done with existing V6 customers including Renault, Jaguar Land Rover, Alstom and LG Electronics.
- SOLIDWORKS software revenue increased 15% in constant currencies on double-digit growth in both new licenses revenue and recurring software revenue. New commercial seats licensed in the quarter increased 16% to 13,844.
- IFRS operating income increased 35.7% to €126.5 million and the operating margin increased to 25.2% from 21.7%. On a non-IFRS basis, operating income rose 22.3% to €147.0 million. The non-IFRS operating margin grew 120 basis points to 29.2%, with approximately half of the increase reflecting operating leverage.
- IFRS earnings per diluted share increased 29% to €0.67 and non-IFRS earnings per diluted share increased 19% to €0.76 from €0.64 in the year-ago quarter, on revenue growth and non-IFRS operating income improvement, offset in part by an increase in the non-IFRS effective tax rate to 34.8% from 33.4% in the year-ago quarter. More broadly, the Company noted an increase in tax related expense items such as social and local charges in addition to income tax.

2012 First Half Financial Summary
(unaudited)

In millions of Euros, except per share data	IFRS			Non-IFRS		
		Change	Change in cc*		Change	Change in cc*
2012 YTD Total Revenue	965.3	15%	10%	965.3	15%	10%
2012 YTD Software Revenue	877.7	15%	10%	877.7	15%	10%
2012 YTD EPS	1.25	21%		1.47	15%	
2012 YTD Operating Margin	24.1%			29.2%		

*In constant currencies.

In millions of Euros	IFRS			Non-IFRS		
	2012 YTD	2011 YTD	Change in cc*	2012 YTD	2011 YTD	Change in cc*
Total Revenue	965.3	838.1	10%	965.3	838.5	10%
Software Revenue	877.7	760.6	10%	877.7	761.0	10%
Services and other Revenue	87.6	77.5	8%	87.6	77.5	8%
PLM software Revenue	677.8	595.1	9%	677.8	595.5	9%
SOLIDWORKS software Revenue	199.9	165.5	14%	199.9	165.5	14%
Americas	265.6	237.1	4%	265.6	237.2	4%
Europe	432.3	375.2	14%	432.3	375.2	14%
Asia	267.4	225.8	11%	267.4	226.1	11%

*In constant currencies.

- Both total revenue and software revenue increased 10% (IFRS and non-IFRS) in constant currencies reflecting broad-based strength. Services and other revenue increased 8% (IFRS and non-IFRS) in constant currencies principally reflecting growth in V6 services activities.
- IFRS operating income increased 26.4% to €232.6 million and the operating margin improved 210 basis points to 24.1%. On a non-IFRS basis, operating income increased 19.5% to €282.3 million. The non-IFRS operating margin improved 100 basis points to 29.2% for the 2012 First Half, with approximately half of the improvement from operating leverage.
- Reflecting revenue growth and operating margin expansion, IFRS net income per diluted share increased 21.4% to €1.25 and non-IFRS earnings per diluted share increased 14.8% to €1.47 per share.
- The Company saw a strong increase in new business activity during the 2012 First Half, with new licenses revenue increasing 13% in constant currencies as well as double-digit growth in rental licensing activity. From a regional perspective, new licenses revenue growth was led by Asia and well supported by Europe, both delivering double-digit new licenses revenue growth in constant currencies.
- For the 2012 First Half recurring software revenue increased 9% (IFRS and non-IFRS) in constant currencies reflecting new licenses activity and growth in rental licensing. The Company continued to experience high renewal rates on maintenance. Recurring software revenue represented a large majority of total software revenue, accounting for approximately 71% of total software revenue in the 2012 First Half compared to 72% in the 2011 First Half.
- IFRS and non-IFRS PLM software revenue was up 9%, led by ENOVIA and Other PLM, the latter delivering a non-IFRS software revenue growth of 12%. CATIA new licenses revenue increased double-digits and its total non-IFRS software revenue increased 7%. (All growth comparisons in constant currencies.)

- SOLIDWORKS software revenue increased 14% in constant currencies on double-digit constant currency growth in new licenses revenue as well as recurring software revenue. New commercial seats licensed totaled 27,252, representing an increase of 13%.

Cash Flow and Other Financial Highlights

Net operating cash flow increased 27% to €188.1 million in the 2012 second quarter, compared to €147.6 million in the year-ago second quarter, reflecting principally growth in net income and working capital improvements. For the 2012 First Half, net operating cash flow was €353.8 million, increasing 26% in comparison to €281.3 million for the 2011 First Half.

In the 2012 second quarter, the Company paid cash dividends of €86.5 million in total; received cash of €41.5 million for stock options exercised and completed share repurchases totaling €71.9 million; and made additions to property, equipment and intangibles of €9.3 million.

The Company's net financial position was €1.39 billion at June 30, 2012, compared to €1.15 billion at December 31, 2011, and was comprised of cash, cash equivalents and short-term investments less long-term debt and less the €200 million debt which became short term as of December 31, 2011. At June 30, 2012 compared to December 31, 2011, the Company's cash, cash equivalents and short-term investments totaled €1.64 billion compared to €1.42 billion and total debt was €287.0 million compared to €301.3 million.

Annual Shareholders' Meeting Approved 30% Increase in Cash Dividend Payment

At the Annual Shareholders' Meeting held on June 7, 2012, shareholders approved the payment of an annual cash dividend equivalent to €0.70 per share for the fiscal year ended December 31, 2011, representing a 30% increase compared to the prior fiscal year. Since 2009, the Company has raised its annual cash dividend per share by 52%. The cash dividend was paid on June 26, 2012.

Summary Business, Technology and Corporate Highlights

Dassault Systèmes completes acquisition of Gemcom Software International (Gemcom), headquartered in Vancouver, Canada. On July 11, the Company acquired 100% of the geological modeling and simulation company Gemcom for approximately €292 million, less assumed liabilities, in an all cash transaction. Gemcom now champions the further development of Dassault Systèmes' strategy of modeling the natural world, expanding 3DEXPERIENCE to Nature, with Rick Moignard, former CEO of Gemcom, becoming the CEO of the newly created GEOVIA brand.

Dassault Systèmes to spin-off Transcat PLM GmbH (Transcat). Dassault Systèmes, after the successful spin-off of its business partner Keonys in 2008, today announced Transcat spin-off, via a management buyout (MBO) of its sales and services subsidiary and long time development partner dedicated to customers of all sizes in Germany. The transaction builds on Dassault Systèmes' strategy to strengthen its partners' business success in each geography and enable a new level of partner-to-customer-to-user experience. Etienne Droit, former CATIA CEO, will become Managing Director of Transcat, alongside with Gehrard Keller and Günther Öhlschläger.

Philippe Laufer newly appointed CEO of CATIA brand. Currently head of CATIA R&D, Philippe has been with 3DS for 20+ years and has been instrumental in driving CATIA's market leadership position. He also has deep industry knowledge of the 3DEXPERIENCE platform and its V6 architecture.

Dassault Systèmes Announces V6-Release-2013 of its 3DEXPERIENCE Platform, Continued Openness and Industry-specific Solutions Deliver Rapid Value Across Industry Experience. V6-Release-2013 of the 3DEXPERIENCE platform was introduced in June. This release delivers enhancements for all of the Company's Brand Applications. V6-Release-2013 brings therefore new capabilities to numerous industries such as Aerospace and Defense, Transportation and Mobility, Marine and Offshore, Consumer Goods and Consumer Packaged Goods.

Dassault Systèmes Supports Industry Commitment to Codex of PLM Openness “Critical to Collaboration and Innovation”. In June, Dassault Systèmes announced its ongoing commitment to openness, continuing its support of the next phases of the Codex of PLM Openness, an initiative driven by automotive OEMs, suppliers and the ProSTEP iViP association. Since long a proponent of openness, Dassault Systèmes has architected its 3DEXPERIENCE platform to take full advantage of its 20+ years of research and development in infrastructure protocols and interoperability. The platform's V6 architecture and its Web services infrastructure is compliant with a variety of interface standards and supports multiple exchange standards, such as STEP, IGES, FMI, AUTOSAR and JT. From open interoperability with competitive PDM, CAD and enterprise systems to thousands of publicly available APIs, the 3DEXPERIENCE platform has been developed from its inception to support openness.

Dassault Systèmes Continues to Expand Channel Diversification and Growth, while Preparing Partners to Embrace 3DEXPERIENCE. The 3DEXPERIENCE PARTNERS FORUM, with 220 key partners of its indirect Value Solutions sales channel, was held in Paris on July 10-12th. This worldwide event focused on best practices from the past years of successful channel management and growth, and how 3DEXPERIENCE is reshaping the way Dassault Systèmes' partners provide support and opportunities to their customers.

Dassault Systèmes Launches “Smart, Safe & Connected Car” Industry Solution Experience. On July 11th, Dassault Systèmes launched a new industry solution experience for the automotive segment, “Smart, Safe & Connected Car” - a solution that accelerates the development of embedded systems while achieving ISO26262 safety standards and AUTOSAR compliancy.

SIMULIA Announces New Capabilities Powered by 3DEXPERIENCE Platform, Including New Online Learning Community, Next Generation Solutions for Multiphysics, Design Exploration, and SLM at its annual conference. Thought-leading presenters from a wide range of international manufacturing and research organizations, including 3M, Caterpillar, General Motors, Tetra Pak, Goodrich, Halliburton, Hyundai, Medtronic, and NASA, among others, held multiple industry sessions, focused on solving real-world engineering challenges through the use of SIMULIA's scalable and robust solutions for unified finite element analysis, multiphysics simulation, design exploration, and simulation lifecycle management.

Business Outlook

Thibault de Tersant, Senior Executive Vice President and CFO, commented, *“Overall, we have delivered a very solid second quarter with double-digit growth for software revenue and earnings per share – all organic. Moreover, we had a strong level of new business activity, although perhaps less apparent at first glance. In addition to new license revenue growth, our rental software revenue increased more than 20% in constant currencies in the quarter. Our new business came from a number of industries including Aerospace, Energy, High Tech, Industrial Equipment, Life Sciences and Transportation & Mobility.*

“From a brand perspective, SIMULIA delivered outstanding results reflecting strong demand around the globe for its finite element analysis, multi-physics as well as its simulation lifecycle management capabilities leveraging ENOVIA V6. And from a regional perspective, the results in Europe were particularly gratifying with revenue growth of 19% in constant currencies in the second quarter.

“Turning to our financial objectives for the full year, we are upgrading them to take into account the second quarter over-performance as well as an improved outlook for the third quarter and adjusting for currency evolution. We are then expanding the perimeter, adding Gemcom while also reflecting the spin-off of our Transcat PLM sales and service business partner operations in Germany. Finally, we are leaving our view of the 4th quarter unchanged, as we believe our initial caution at the outset of 2012 continues to be appropriate.”

The Company's updated 2012 financial objectives, including Gemcom are as follows:

- Third quarter 2012 non-IFRS total revenue objective of about €480 to €490 million growing 8 to 10% excluding currency effects, non-IFRS operating margin of about 31% to 32%; non-IFRS EPS of about €0.78 to €0.82;
- 2012 non-IFRS revenue growth objective range of about 8% to 9% in constant currencies (€1.99 to €2.01 billion based upon the 2012 currency exchange rate assumptions below);
- 2012 non-IFRS operating margin of about 31%;
- 2012 non-IFRS EPS range of about €3.20 to €3.30, representing growth of about 10% to 13%;
- Objectives are based upon exchange rate assumptions for the 2012 third quarter of US\$1.30 per €1.00 and JPY110 per €1.00 and full year of US\$1.30 per €1.00 and JPY107 per €1.00.

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 non-IFRS objectives set forth above do not take into account the following accounting elements and are estimated based upon the 2012 currency exchange rates above: share-based

compensation expense estimated at approximately €20 million for 2012 and amortization of acquired intangibles estimated at approximately €85 million for 2012. The above objectives do not include any impact from other operating income and expense, net, related to acquisition, integration and restructuring of €4.1 million representing a gain in the 2012 first half. The above non-IFRS adjustments do not take into account the impact of the Gemcom acquisition, for which the accounting elements will be finalized and included in the third quarter earnings announcement. Finally, these estimates do not include any new stock option or share grants, or any new acquisitions or restructurings completed after July 26, 2012.

Today's Webcast and Conference Call Information

Today, Thursday, July 26, 2012, Dassault Systèmes will first host a meeting in Paris, which will be simultaneously webcasted at 9:30 AM London time/10:30 AM Paris time and will then host a conference call at 9:00 AM New York time/2:00 PM London time/3:00 PM Paris time. The webcasted meeting and conference call will be available via the Internet by accessing <http://www.3ds.com/company/finance/>. Please go to the website at least 15 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.

2012 Key Investor Relations Events

Third Quarter Earnings, October 25, 2012

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 U.S. dollar to euro exchange rate of US\$1.30 per €1.00 and an average Japanese yen to euro exchange rate of JPY110 to €1.00 for the 2012 third quarter; for 2012, the Company has assumed an average U.S. dollar to euro exchange rate of US\$1.30 per €1.00 and an average Japanese yen to euro exchange rate of JPY107 to €1.00; 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 changes in the current global economic context, difficulties or adverse changes affecting its partners or its relationships with its partners, changes in exchange rates, 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, in particular related to the integration of Gemcom software International and internal reorganizations. Unfavorable changes in any of the above or other factors described in the Company's regulatory reports, including the 2011 *Document de référence*, which was filed with the French *Autorité des marchés financiers* (AMF) on March 29, 2012, could materially affect the Company's financial position or results of operations.

Non-IFRS Financial Information

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 annual report for the year ended December 31, 2011 included in the Company's 2011 *Document de référence* filed with the AMF on March 29, 2012.

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, stock-based compensation expense, the expenses for the amortization of acquired intangible assets, other 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. 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 "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.

About Dassault Systèmes

Dassault Systèmes, the 3DEXPERIENCE Company, provides business and people with virtual universes to imagine sustainable innovations. Its world-leading solutions transform the way products are designed, produced, and supported. Dassault Systèmes' collaborative solutions foster social innovation, expanding possibilities for the virtual world to improve the real world. The group brings value to over 150,000 customers of all sizes, in all industries, in more than 80 countries. For more information, visit www.3ds.com.

CATIA, SOLIDWORKS, ENOVIA, SIMULIA, DELMIA, 3D VIA, 3DSwYm, EXALEAD, and Netvibes 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

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

Non-IFRS key figures exclude the effects of adjusting the carrying value of acquired companies' deferred revenue, stock-based compensation expense, amortization of acquired intangible assets, other operating income and expense, net and certain one-time financial revenue items and the income tax effects of these non-IFRS adjustments.

Comparable IFRS financial information and a reconciliation of the IFRS and non-IFRS measures are set forth in the separate tables within this Attachment.

	Three months ended				Six months ended			
	June 30, 2012	June 30, 2011	Change	Change in cc*	June 30, 2012	June 30, 2011	Change	Change in cc*
Non-IFRS Revenue	€ 502.9	€ 428.6	17%	10%	€ 965.3	€ 838.5	15%	10%
Non-IFRS Revenue breakdown by activity								
Software revenue	457.8	388.4	18%	11%	877.7	761.0	15%	10%
<i>of which new licenses revenue</i>	127.9	110.4	16%	9%	248.2	209.4	19%	13%
<i>of which periodic licenses, maintenance and product development revenue</i>	329.9	278.0	19%	11%	629.5	551.6	14%	9%
Services and other revenue	45.1	40.2	12%	6%	87.6	77.5	13%	8%
Recurring software revenue	328.1	277.2	18%	11%	625.7	550.5	14%	9%
Non-IFRS software revenue breakdown by product line								
PLM software revenue	356.3	307.0	16%	9%	677.8	595.5	14%	9%
<i>of which CATIA software revenue</i>	208.5	183.1	14%	8%	398.4	360.1	11%	7%
<i>of which ENOVIA software revenue</i>	65.8	55.9	18%	9%	123.9	103.9	19%	13%
SOLIDWORKS software revenue	101.5	81.4	25%	15%	199.9	165.5	21%	14%
Non-IFRS Revenue breakdown by geography								
Americas	139.2	124.4	12%	0%	265.6	237.2	12%	4%
Europe	228.2	188.4	21%	19%	432.3	375.2	15%	14%
Asia	135.5	115.8	17%	8%	267.4	226.1	18%	11%
Non-IFRS operating income	€ 147.0	€ 120.2	22%		€ 282.3	€ 236.3	19%	
Non-IFRS operating margin	29.2%	28.0%			29.2%	28.2%		
Non-IFRS net income	95.5	79.7	20%		184.4	158.4	16%	
Non-IFRS diluted net income per share	€ 0.76	€ 0.64	19%		€ 1.47	€ 1.28	15%	
Closing headcount	9,684	9,286	4%		9,684	9,286	4%	
Average Rate USD per Euro	1.28	1.44	(11%)		1.30	1.40	(8%)	
Average Rate JPY per Euro	102.6	117.4	(13%)		103.3	115.0	(10%)	

*In constant currencies

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

	Three months ended		Six months ended	
	June 30, 2012	June 30, 2011	June 30, 2012	June 30, 2011
New licenses revenue	127,9	110,4	248,2	209,4
Periodic licenses, maintenance and product development revenue	329,9	278,0	629,5	551,2
Software revenue	457,8	388,4	877,7	760,6
Services and other revenue	45,1	40,2	87,6	77,5
Total Revenue	€ 502,9	€ 428,6	€ 965,3	€ 838,1
Cost of software revenue (excluding amortization of acquired intangibles)	(22,0)	(18,8)	(44,4)	(37,8)
Cost of services and other revenue	(42,9)	(46,6)	(86,0)	(85,9)
Research and development	(92,9)	(83,1)	(179,3)	(160,0)
Marketing and sales	(165,9)	(128,0)	(310,5)	(259,5)
General and administrative	(37,2)	(35,9)	(73,3)	(66,8)
Amortization of acquired intangibles	(21,8)	(20,5)	(43,3)	(41,8)
Other operating income and expense, net	6,3	(2,5)	4,1	(2,3)
Total Operating Expenses	(€ 376,4)	(€ 335,4)	(€ 732,7)	(€ 654,1)
Operating Income	€ 126,5	€ 93,2	€ 232,6	€ 184,0
Financial revenue and other, net	0,8	1,1	5,1	4,4
Income before income taxes	127,3	94,3	237,7	188,4
Income tax expense	(42,0)	(30,0)	(79,2)	(60,2)
Net Income	85,3	64,3	158,5	128,2
Non-controlling interest	(1,0)	0,0	(2,1)	(0,1)
Net Income attributable to equity holders of the parent	€ 84,3	€ 64,3	€ 156,4	€ 128,1
Basic net income per share	0,68	0,53	1,27	1,06
Diluted net income per share	€ 0,67	€ 0,52	€ 1,25	€ 1,03
Basic weighted average shares outstanding (in millions)	123,4	121,6	123,0	121,3
Diluted weighted average shares outstanding (in millions)	125,9	124,2	125,5	124,0

IFRS revenue variation as reported and in constant currencies

	Three months ended June 30, 2012		Six months ended June 30, 2012	
	Change*	Change in cc**	Change*	Change in cc**
IFRS Revenue	17%	10%	15%	10%
IFRS Revenue by activity				
Software Revenue	18%	11%	15%	10%
Services and other Revenue	12%	6%	13%	8%
IFRS Software Revenue by product line				
PLM software revenue	16%	9%	14%	9%
<i>of which CATIA software revenue</i>	14%	8%	11%	7%
<i>of which ENOVIA software revenue</i>	18%	9%	19%	13%
SOLIDWORKS	25%	15%	21%	14%
IFRS Revenue by geography				
Americas	12%	0%	12%	4%
Europe	21%	19%	15%	14%
Asia	17%	8%	18%	11%

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

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

	June 30, 2012	December 31, 2011
ASSETS		
Cash and cash equivalents	1,461.3	1,154.3
Short-term investments	182.6	268.7
Accounts receivable, net	431.1	494.3
Other current assets	134.3	139.4
Total current assets	2,209.3	2,056.7
Property and equipment, net	110.9	106.6
Goodwill and Intangible assets, net	1,237.5	1,241.9
Other non current assets	131.6	111.6
Total Assets	€ 3,689.3	€ 3,516.8
LIABILITIES AND SHAREHOLDERS' EQUITY		
Accounts payable	91.5	99.9
Unearned revenues	578.7	492.0
Short-term debt	229.0	228.9
Other current liabilities	299.1	317.3
Total current liabilities	1,198.3	1,138.1
Long-term debt	58.0	72.4
Other non current obligations	229.5	222.6
Total long-term liabilities	287.5	295.0
Non-controlling interests	16.0	17.5
Parent shareholders' equity	2,187.5	2,066.2
Total Liabilities and Shareholders' equity	€ 3,689.3	€ 3,516.8

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

	Three months ended			Six months ended		
	June 30, 2012	June 30, 2011	Change	June 30, 2012	June 30, 2011	Change
Net Income attributable to equity holders of the parent	84.3	64.3	20.0	156.4	128.1	28.3
Non-controlling interest	<u>1.0</u>	<u>0.0</u>	<u>1.0</u>	<u>2.1</u>	<u>0.1</u>	<u>2.0</u>
Net Income	85.3	64.3	21.0	158.5	128.2	30.3
Depreciation of property & equipment	7.0	6.0	1.0	16.1	12.2	3.9
Amortization of intangible assets	23.2	21.5	1.7	45.7	43.6	2.1
Other non cash P&L Items	(4.6)	0.0	(4.6)	0.9	0.5	0.4
Changes in working capital	77.2	55.8	21.4	132.6	96.8	35.8
Net Cash provided by operating activities	€ 188.1	€ 147.6	€ 40.5	€ 353.8	€ 281.3	€ 72.5
Additions to property, equipment and intangibles	(9.3)	(13.1)	3.8	(23.7)	(22.3)	(1.4)
Payments for acquisition of businesses, net of cash acquired	(1.0)	0.0	(1.0)	(19.1)	(29.5)	10.4
Sale of fixed assets	0.1	0.0	0.1	0.3	0.1	0.2
Sale (purchase) of short term investments, net	36.0	41.3	(5.3)	86.9	(121.6)	208.5
Loans and others	(7.5)	0.6	(8.1)	(12.5)	(2.6)	(9.9)
Net Cash provided by (used in) investing activities	€ 18.3	€ 28.8	(€ 10.5)	€ 31.9	(€ 175.9)	€ 207.8
Proceeds (Repayments) of short-term and long-term debt	(14.0)	(12.8)	(1.2)	(14.0)	(12.8)	(1.2)
Repurchase of common stock	(71.9)	(61.2)	(10.7)	(71.9)	(172.3)	100.4
Proceeds from exercise of stock-options	41.5	98.9	(57.4)	74.2	179.0	(104.8)
Cash dividend paid	(86.5)	(65.8)	(20.7)	(86.5)	(65.8)	(20.7)
Net Cash provided by (used in) financing activities	(€ 130.9)	(€ 40.9)	(€ 90.0)	(€ 98.2)	(€ 71.9)	(€ 26.3)
Effect of exchange rate changes on cash and cash equivalents	42.8	(6.1)	48.9	19.5	(43.8)	63.3
Increase (decrease) in cash and cash equivalents	€ 118.3	€ 129.4	(€ 11.1)	€ 307.0	(€ 10.3)	€ 317.3
Cash and cash equivalents at beginning of period	€ 1,343.0	€ 836.8		1,154.3	976.5	
Cash and cash equivalents at end of period	€ 1,461.3	€ 966.2		1,461.3	966.2	

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

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In millions of Euros, except per share data and percentages	Three months ended June 30,						Change	
	2012 IFRS	Adjustment (1)	2012 non-IFRS	2011 IFRS	Adjustment (1)	2011 non-IFRS	IFRS	Non-IFRS (2)
Total Revenue	€ 502.9			€ 428.6			17%	
Total Revenue breakdown by activity								
Software revenue	457.8			388.4			18%	
<i>New Licenses</i>	127.9			110.4			16%	
<i>Product Development</i>	1.8			0.8				
<i>Periodic Licenses and Maintenance</i>	328.1			277.2			18%	
<i>Recurring portion of Software revenue</i>	72%			71%				
Services and other revenue	45.1			40.2			12%	
Total Software Revenue breakdown by product line								
PLM software revenue	356.3			307.0			16%	
<i>of which CATIA software revenue</i>	208.5			183.1			14%	
<i>of which ENOVIA software revenue</i>	65.8			55.9			18%	
SOLIDWORKS software revenue	101.5			81.4			25%	
Total Revenue breakdown by geography								
Americas	139.2			124.4			12%	
Europe	228.2			188.4			21%	
Asia	135.5			115.8			17%	
Total Operating Expenses	(€ 376.4)	20.5	(€ 355.9)	(€ 335.4)	27.0	(€ 308.4)	12%	15%
Stock-based compensation expense	(5.0)	5.0	-	(4.0)	4.0	-	-	-
Amortization of acquired intangibles	(21.8)	21.8	-	(20.5)	20.5	-	-	-
Other operating income and expense, net	6.3	(6.3)	-	(2.5)	2.5	-	-	-
Operating Income	€ 126.5	20.5	€ 147.0	€ 93.2	27.0	€ 120.2	36%	22%
Operating Margin	25.2%		29.2%	21.7%		28.0%		
Financial revenue & other, net	0.8	0.2	1.0	1.1	(1.7)	(0.6)	(27%)	(267%)
Income tax expense	(42.0)	(9.5)	(51.5)	(30.0)	(9.9)	(39.9)	40%	29%
Non-controlling interest	(1.0)	0.0	(1.0)	0.0	0.0	0.0	N/A	N/A
Net Income attributable to shareholders	€ 84.3	11.2	€ 95.5	€ 64.3	15.4	€ 79.7	31%	20%
Diluted Net Income Per Share (3)	€ 0.67	0.09	€ 0.76	€ 0.52	0.12	€ 0.64	29%	19%

(1) In the reconciliation schedule above, (i) all adjustments to IFRS revenue data reflect the exclusion of the deferred revenue adjustment of acquired companies; (ii) adjustments to IFRS operating expense data reflect the exclusion of the amortization of acquired intangibles, share-based compensation expense, and other operating income and expense, (iii) adjustments to IFRS financial revenue and other, net reflect the exclusion of certain one-time items included in financial revenue and other, net, and (iv) 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.

In millions of Euros	Three months ended June 30,					
	2012 IFRS	Adjustment	2012 non-IFRS	2011 IFRS	Adjustment	2011 non-IFRS
Cost of revenue	(64.9)	0.1	(64.8)	(65.4)	0.2	(65.2)
Research and development	(92.9)	2.4	(90.5)	(83.1)	1.9	(81.2)
Marketing and sales	(165.9)	1.3	(164.6)	(128.0)	1.0	(127.0)
General and administrative	(37.2)	1.2	(36.0)	(35.9)	0.9	(35.0)
Total stock-based compensation expense		5.0			4.0	

(2) The non-IFRS percentage increase (decrease) compares non-IFRS measures for the two different periods. In the event there is 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 125.9 million diluted shares for Q2 2012 and 124.2 million diluted shares for Q2 2011.

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

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In millions of Euros, except per share data and percentages	Six months ended June 30,						Change	
	2012 IFRS	Adjustment (1)	2012 non-IFRS	2011 IFRS	Adjustment (1)	2011 non-IFRS	IFRS	Non-IFRS (2)
Total Revenue	€ 965.3			€ 838.1	0.4	€ 838.5	15%	15%
Total Revenue breakdown by activity								
Software revenue	877.7			760.6	0.4	761.0	15%	15%
<i>New Licenses</i>	248.2			209.4			19%	
<i>Product Development</i>	3.8			1.1				
<i>Periodic Licenses and Maintenance</i>	625.7			550.1	0.4	550.5	14%	14%
<i>Recurring portion of Software revenue</i>	71%			72%		72%		
Services and other revenue	87.6			77.5			13%	
Total Software Revenue breakdown by product line								
PLM software revenue	677.8			595.1	0.4	595.5	14%	14%
<i>of which CATIA software revenue</i>	398.4			359.7	0.4	360.1	11%	11%
<i>of which ENOVIA software revenue</i>	123.9			103.9			19%	
SOLIDWORKS software revenue	199.9			165.5			21%	
Total Revenue breakdown by geography								
Americas	265.6			237.1	0.1	237.2	12%	12%
Europe	432.3			375.2			15%	
Asia	267.4			225.8	0.3	226.1	18%	18%
Total Operating Expenses	(€ 732.7)	49.7	(€ 683.0)	(€ 654.1)	51.9	(€ 602.2)	12%	13%
Stock-based compensation expense	(10.5)	10.5	-	(7.8)	7.8	-	-	-
Amortization of acquired intangibles	(43.3)	43.3	-	(41.8)	41.8	-	-	-
Other operating income and expense, net	4.1	(4.1)	-	(2.3)	2.3	-	-	-
Operating Income	€ 232.6	49.7	€ 282.3	€ 184.0	52.3	€ 236.3	26%	19%
Operating Margin	24.1%		29.2%	22.0%		28.2%		
Financial revenue & other, net	5.1	(2.4)	2.7	4.4	(5.0)	(0.6)	16%	(550%)
Income tax expense	(79.2)	(19.3)	(98.5)	(60.2)	(17.0)	(77.2)	32%	28%
Non-controlling interest	(2.1)	0.0	(2.1)	(0.1)	0.0	(0.1)	-	-
Net Income attributable to shareholders	€ 156.4	28.0	€ 184.4	€ 128.1	30.3	€ 158.4	22%	16%
Diluted Net Income Per Share (3)	€ 1.25	0.22	€ 1.47	€ 1.03	0.25	€ 1.28	21%	15%

(1) In the reconciliation schedule above, (i) all adjustments to IFRS revenue data reflect the exclusion of the deferred revenue adjustment of acquired companies; (ii) adjustments to IFRS operating expense data reflect the exclusion of the amortization of acquired intangibles, share-based compensation expense, and other operating income and expense, (iii) adjustments to IFRS financial revenue and other, net reflect the exclusion of certain one-time items included in financial revenue and other, net, and (iv) 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.

In millions of Euros	Six months ended June 30,					
	2012 IFRS	Adjustment	2012 non-IFRS	2011 IFRS	Adjustment	2011 non-IFRS
Cost of revenue	(130.4)	0.3	(130.1)	(123.7)	0.3	(123.4)
Research and development	(179.3)	5.0	(174.3)	(160.0)	3.7	(156.3)
Marketing and sales	(310.5)	2.7	(307.8)	(259.5)	2.0	(257.5)
General and administrative	(73.3)	2.5	(70.8)	(66.8)	1.8	(65.0)
Total stock-based compensation expense		10.5			7.8	

(2) The non-IFRS percentage increase (decrease) compares non-IFRS measures for the two different periods. In the event there is 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 125.5 million diluted shares for YTD 2012 and 124.0 million diluted shares for YTD 2011.