Comunicado de Prensa

ESPAÑA, Madrid – 26 de julio de 2022

Dassault Systèmes presenta un sólido segundo trimestre y reafirma sus objetivos para 2022

Dassault Systèmes (Euronext Paris: FR0014003TT8, DSY.PA), ha anunciado hoy los resultados financieros no auditados según las NIIF correspondientes al segundo trimestre y al semestre finalizados el 30 de junio de 2022. El Consejo de Administración del Grupo aprobó estos resultados el 25 de julio de 2022. Este comunicado de prensa también incluye información financiera sobre una base no IFRS y conciliaciones con las cifras IFRS en su Apéndice.

Resumen de los aspectos destacados

(todas las tasas de crecimiento de los ingresos en monedas constantes)

- Los ingresos totales del 2Q22 y los ingresos por software aumentaron un 11% (no NIIF), impulsados por el fuerte crecimiento de los ingresos por suscripción y soporte del 10% (no NIIF) y los ingresos por licencias y otro software aumentaron un 14% (no NIIF)
- Los ingresos de software 3DEXPERIENCE del 2Q22 aumentaron un 30% (no NIIF). Los ingresos de software en la nube aumentaron un 23% (no NIIF)
- El BPA diluido no IFRS del 2Q22 creció un 21% hasta los 0,26 euros, tal y como se informó, superando nuestros objetivos. Sin embargo, el BPA diluido con arreglo a las NIIF, de 0,09 euros, se vio afectado por un cargo único debido a la conclusión de un litigio fiscal para los años fiscales 2008-2013, sin impacto en cash
- El flujo de caja de las operaciones en el 2Q22 fue de 417 millones de euros, un 7% más, e impulsó nuestro desapalancamiento antes de lo previsto
- Objetivos no IFRS para el ejercicio 2022: reafirmar el crecimiento de los ingresos totales del 9%-10%, en monedas constantes. Elevar el objetivo de BPA diluido no IFRS a un crecimiento del 14%-16%, hasta 1,08-1,10 euros

Bernard Charlès, Vicepresidente del Consejo de Administración y Director General de Dassault Systèmes, comentó:

"*La economía de la experiencia y la economía circular están convergiendo: esto marcará las próximas décadas. De cara a nuestro próximo horizonte, 2040, las industrias ya no desarrollarán productos, sino experiencias sostenibles y personalizadas centradas en el consumidor, el paciente y el ciudadano.*

La economía de la experiencia va de la mano de la circularidad, ya que requiere diseñar todo el ciclo de vida de la experiencia en sentido ascendente, integrando el uso con el fin de la vida útil. La circularidad tiene que ver con la frugalidad -usar solo lo necesario- y apreciar que todas las cosas creadas por la humanidad tendrán un final: las materias primas que las componen pueden

ser reutilizadas y recicladas. Esto revolucionará el diseño y abrirá nuevas e importantes posibilidades que aún no podemos ni imaginar.

Las experiencias de gemelos virutales basadas en la ciencia, impulsadas por 3DEXPERIENCE, son unos catalizadores y facilitadores sin parangón de esta transformación global. Basadas en un enfoque multiescala y multifísico, e incorporando pruebas del mundo real, nuestras experiencias de gemelos virtuales permiten a los clientes imaginar nuevos métodos, nuevos materiales y probar nuevas soluciones. Al proporcionar continuidad a través del QUÉ, el CÓMO y el USO, aquellos que innovan pueden anticipar el reciclaje de productos desde su diseño y fabricación para cuantificar los impactos ambientales y optimizar la circularidad.

Si usamos el poder del mundo virtual para mejorar el mundo real, podemos avanzar en nuestro propósito: armonizar los productos, la naturaleza y la vida".

Sumario Financiero

In millions of Euros, except per share data and percentages	IFRS				IFRS			
	Q2 2022	**Q2 2021**	**Change**	**Change in constant currencies**	**YTD 2022**	**YTD 2021**	**Change**	**Change in constant currencies**
Total Revenue	1,383.9	1,160.8	19%	11%	2,708.5	2,333.7	16%	10%
Software Revenue	1,250.1	1,050.7	19%	11%	2,455.6	2,118.5	16%	10%
Operating Margin	22.5%	20.1%	+2.4pts		23.9%	19.9%	+4.0pts	
Diluted EPS *	0.09	0.14	(32)%		0.29	0.27	9%	

In millions of Euros, except per share data and percentages	Non-IFRS				Non-IFRS			
	Q2 2022	**Q2 2021**	**Change**	**Change in constant currencies**	**YTD 2022**	**YTD 2021**	**Change**	**Change in constant currencies**
Total Revenue	1,384.0	1,161.5	19%	11%	2,708.6	2,335.1	16%	10%
Software Revenue	1,250.2	1,051.3	19%	11%	2,455.8	2,119.7	16%	9%
Operating Margin	32.0%	32.2%	(0.2)pt		33.5%	33.0%	+0.4pt	
Diluted EPS *	0.26	0.22	21%	11%	0.54	0.44	20%	13%

* 2021 and 2022 figures have been presented in order to reflect the five-for-one share split on Dassault Systèmes' share effected on July 7, 2021

Second Quarter 2022 Versus 2021 Financial Comparisons

(unaudited, all revenue growth rates in constant currencies)

- **Total Revenue:** Total revenue grew 11%, IFRS and non-IFRS, to €1.38 billion. Software revenue increased 11%, IFRS and non-IFRS, to €1.25 billion. Non-IFRS subscription & support revenue rose 10%; recurring revenue represented 78% of total software revenue. Licenses and other software revenue increased 14%, IFRS and non-IFRS, to €271.6 million. Services revenue increased 14%, IFRS and non-IFRS.

- **Software Revenue by Geography (non-IFRS):** The Americas grew 8% driven by subscription and represented 39% of software revenue. Europe accelerated to 13% growth with broad-based performance and represented 35% of software revenue. Asia rose 13% this quarter, showing strong resilience in the face of China's Covid-19 related restrictions. Japan, South Asia Pacific and India grew double-digits. Asia represented 26% of software revenue.

- **Software Revenue by Product Line:**

    - **Industrial Innovation** IFRS and non-IFRS software revenue rose 11% to €662.2 million, representing 53% of software revenue. CATIA grew double-digits again this quarter with continued strength in cyber systems, reflecting the strong value proposition of its differentiated technology. ENOVIA and DELMIA also demonstrated noteworthy strength this quarter, rising double-digits. DELMIA benefited from increased demand from clients seeking to improve manufacturing efficiency and resiliency.

    - **Life Sciences** software revenue totaled €275.2 million non-IFRS, an increase of 13%, representing 22% of software revenue. On an IFRS basis, revenue rose 14%. MEDIDATA continues to experience strong momentum across its product portfolio, as well as across end markets. Contract research organizations (CROs) displayed an uptick in activity, this quarter. Our Life Sciences sales engagement – incorporating our broader technology portfolio – continued to gain important reference wins.

    - **Mainstream Innovation** software revenue was €312.7 million in IFRS and non-IFRS, an increase of 8%, and representing 25% of software revenue. SOLIDWORKS grew mid-single digits this quarter, relative to a strong comparison base of 25% last year. During the quarter, SOLIDWORKS was negatively impacted by China's COVID-19 related restrictions, which have lasted longer than expected. Combined with strong first quarter revenue growth, we remain well aligned with our first half objectives. CENTRIC PLM continued to experience strong momentum and advance diversification in food and beverage.

- **Software Revenue by Industries:** A majority of our end markets grew double-digits again this quarter. Life Sciences & Healthcare, Industrial Equipment, Transportation & Mobility, Aerospace & Defense and Marine & Offshore displayed some of the strongest performance.

- **Key Strategic Drivers (non-IFRS): 3D**EXPERIENCE revenue increased 30% to 33% of software revenue. Cloud software revenue grew 23% and represented 22% of software revenue. Clients are recognizing **3D**EXPERIENCE and cloud unlock the full potential of virtual twin experiences; this has been a key contributor to client wins.

- **Operating Income and Margin**: IFRS operating income increased 33.2%, as reported. Non-IFRS operating income rose 18.3% to €442.4 million, as reported. Non-IFRS operating margin was 32.0%, a decrease of 22 basis points relative to last year. Consistent with the plan we communicated at the beginning of the year, this reflects continued investments in future growth, including expanding our team. This also includes a more sustained return to travel and in-person marketing events.

- **Cash Flow from Operations (IFRS):** Cash flow from operations totaled €417.3 million, an increase of 7% relative to last year. Cash from operations was principally used for cash dividend payments of €224 million and for treasury stock repurchases of €76 million.

- **Earnings per Share**: Non-IFRS diluted EPS grew 21% to €0.26, as reported. However, IFRS diluted EPS of €0.09, a decrease of 32%, was impacted by a one-time charge due to

concluding a tax dispute for fiscal years 2008-2013: there was no cash impact. For additional information, please refer to our June 1, 2022 statement: End of a tax dispute relating to fiscal years 2008-2013.

First Half 2022 Versus 2021 Financial Comparisons

(unaudited, all revenue growth rates in constant currencies)

- **Total Revenue:** Total revenue grew 10% IFRS and non-IFRS to €2.71 billion. Software revenue increased 9% non-IFRS to €2.46 billion, and grew 10% on an IFRS basis. Non-IFRS subscription and support revenue rose 9% to €1.95 billion; recurring revenue represented 79.4% of total software revenue. Licenses and other software revenue increased 12% IFRS and non-IFRS to €506.2 million. Services revenue rose 11% non-IFRS and 12% on an IFRS basis.

- **Software Revenue by Geography (non-IFRS):** The Americas grew 8% and represented 40% of software revenue. Europe rose 9% to 35% of software revenue. Asia increased 13% to 25% of software revenue.

- **Software Revenue by Product Line:**

    - **Industrial Innovation** IFRS and non-IFRS software revenue rose 8% to €1.32 billion and represented 54% of software revenue. CATIA grew double-digits, with continued strong momentum in cyber systems. ENOVIA and DELMIA also performed very well in the first half of the year.

    - **Life Sciences** software revenue grew 13% to €529.1 million (non-IFRS), representing 22% of software revenue. On an IFRS basis, Life Sciences software revenue increased 14%. MEDIDATA delivered excellent, double-digit growth in the first half and against a strong comparison base. MEDIDATA continues to experience strong momentum across its product portfolio including MEDIDATA Rave, MEDIDATA AI and MEDIDATA Patient Cloud, as well as across end markets including pharmaceutical and biotechnology companies and contract research organizations (CROs).

    - **Mainstream Innovation** software revenue increased 10% to €610.0 million non-IFRS and 10% IFRS to €609.8 and represented 25% of software revenue. SOLIDWORKS grew high single-digits against a high comparison base. At CENTRIC PLM, strong momentum was accompanied by gains in diversification in food and beverage.

- **Software Revenue by Industries:** Life Sciences & Healthcare, Aerospace & Defense, Industrial Equipment, Consumer Packaged Goods & Retail and Marine & Offshore displayed some of the strongest performance.

- **Key Strategic Drivers (non-IFRS): 3D**EXPERIENCE revenue increased 23% to 31% of software revenue. Cloud software revenue grew 22%, and represented 22% of software revenue. **3D**EXPERIENCE and cloud are critical enablers of the virtual twin experience. They accelerate innovation and transformations and enable clients to scale rapidly. These have been significant factors in driving our win rates.

- **Operating Income and Margin**: IFRS operating income increased 39.3%, as reported. Non-IFRS operating income rose 17.5% to €906.4 million, as reported. Non-IFRS operating margin

increased 44 basis points to 33.5%.

- **Earnings per Share**: IFRS diluted earnings per share increased 9% to €0.29. Non-IFRS diluted EPS grew 20% to €0.54, as reported.

- **Cash Flow from Operations (IFRS):** Cash flow from operations totaled €1.048 billion, an increase of 1% relative to last year. Cash from operations was principally used for treasury share buy-back, employee shareholding plan and stock option exercise of €378 million, loan repayment net of proceeds of €235 million and cash dividend payments of €224 million.

- **Balance Sheet (IFRS):** Dassault Systèmes' net financial debt at June 30, 2022 decreased by €405 million to €485 million, compared to €889 million at December 31, 2021, reflecting cash, cash equivalents and short-term investments of €3.158 billion and debt related to borrowings of €3.642 billion at June 30, 2022. Dassault Systèmes is well ahead of schedule on its deleveraging objective.

Dassault Systèmes' Chief Operating Officer Commentary

(revenue growth rates in constant currencies, data on a non-IFRS basis)

Pascal Daloz, Dassault Systèmes' Chief Operating Officer, commented:

"We are pleased with our second quarter and half-year results. Our strong performance was driven by broad-based growth across geographies, product lines and industries. We have demonstrated once again the resilience of our strategy against a challenging macroeconomic and geopolitical backdrop, with an impact from Russia and China. In Industrial Innovation, CATIA, ENOVIA and DELMIA delivered double-digit growth. DELMIA benefitted from increased interest in manufacturing transformation. In Life Sciences, MEDIDATA maintained its strong velocity. In Mainstream Innovation, Centric PLM delivered excellent performance.

Today's challenging environment - from inflation to raw material and workforce shortages - reveals the value and mission critical nature of our industry solutions. We empower clients to adopt new business models, increase resiliency, design and produce in a circular economy and to deploy rapidly at scale. Our strong customer adoption, across all three sectors of the economy, offers many proof points this quarter.

We are also supporting our customers as they innovate for the future. With our **3D**EXPERIENCE IFWE Loop, we create a multiplier effect by connecting value creation and value experienced to cover the full experience lifecycle. This allows us to broaden our offering as well as expand our audience, ultimately increasing the value we create for clients.

We succeed when our clients succeed: we thank our clients for their continued trust and our team for their passion and dedication to our success.

Dassault Systèmes' Chief Financial Officer Commentary

(revenue growth rates in constant currencies, data on a non-IFRS basis, cash flow IFRS)

Rouven Bergmann, Dassault Systèmes' Chief Financial Officer, commented:

"We delivered strong second quarter results, wrapping up a good first half of the year and putting us on the trajectory to achieve our 2022 objectives. Our financial performance demonstrates the strength and durability of our business model as well as reflects continued momentum in demand from our clients. Second quarter total revenue grew 11%, at the high end of our guided range. Subscription and support revenue growth accelerated to 10%, above our guided range. Recurring revenue represented nearly 80% of software revenue in the first half of the year. Licenses and other software revenue increased 14% during the quarter.

Our second quarter diluted earnings per share rose 21% to €0.26, outperforming our objective. We reported operating margin of 32.0%, within our target range, as we continued to invest in our future growth, including achieving our net hiring targets again this quarter. Cash flow from operations rose 7% to €417 million in Q2.

Turning to our 2022 objectives, we are maintaining our total revenue growth objective of 9%-10%. We are raising our 2022 diluted EPS objective to 14%-16% growth, reaching €1.08 to €1.10, incorporating a portion of our second quarter over-performance, as well as a positive currency impact and lower tax rate."

Financial Objectives for 2022

Dassault Systèmes' third quarter and full year 2022 financial objectives presented below are given on a non-IFRS basis and reflect the principal 2022 currency exchange rate assumptions for the US dollar and Japanese yen as well as the potential impact from additional non-Euro currencies:

	Q3 2022	**FY 2022**
Total Revenue (billion)	€1.295 to €1.320	€5.485 to €5.535
Growth	12-14%	13-14%
Growth ex FX	8-10%	9-10%
Software revenue growth *	8-10%	9-10%
*Of which licenses and other software revenue growth **	*6-10%*	*9-11%*
*Of which recurring revenue growth **	*~9%*	*~9%*
Services revenue growth *	11-13%	8-10%
Operating Margin	31.1% – 31.8%	33.4% – 33.7%
EPS Diluted	€0.24 - €0.25	€1.08 - €1.10
Growth	6-11%	14-16%
US dollar	*$1.10 per Euro*	*$1.10 per Euro*
Japanese yen (before hedging)	*JPY 130.0 per Euro*	*JPY 132.2 per Euro*

* Growth in Constant Currencies

These objectives are prepared and communicated only on a non-IFRS basis and are subject to the cautionary statement set forth below.

The 2022 non-IFRS financial objectives set forth above do not take into account the following accounting elements below and are estimated based upon the 2022 principal currency exchange rates above: no significant contract liabilities write-downs; share-based compensation expenses, including related social charges, estimated at approximately €170.9 million (these estimates do not include any new stock option or share grants issued after June 30, 2022); amortization of acquired intangibles and of tangibles reevaluation, estimated at approximately €383.5 million, largely impacted by the acquisition of Medidata; and lease incentives of acquired companies at approximately €2.7 million.

The above objectives also do not include any impact from other operating income and expenses, net principally comprised of acquisition, integration and restructuring expenses, and impairment of goodwill and acquired intangible assets; from one-time items included in financial revenue; from one-time tax effects; and from the income tax effects of these non-IFRS adjustments. Finally, these estimates do not include any new acquisitions or restructuring completed after June 30, 2022.

Corporate Announcements

- July 7, 2022: Leading Online Retailer Cabinets.com Selects Dassault Systèmes' 3D planner "HomeByMe for Kitchen Retailers" to Transform the Kitchen Market
- July 1, 2022: Beatrix Martinez Appointed Vice President, Investor Relations, Dassault Systèmes
- June 29, 2022: Medidata Announces Rapid Expansion of its Sensor Cloud Network with the Addition of Ten Health Technology Innovators
- June 27, 2022: Medidata Launches New Clinical Operations Technologies to Address Critical Issues in Clinical Trial Oversight
- June 17, 2022: Software République unveils its first milestones for intelligent, secure and sustainable mobility
- June 16, 2022: Dassault Systèmes' Capital Markets Day: On Trajectory to Achieve 2024 Objectives, Outlining Long-Term Growth Opportunities
- June 1, 2022: Statement: End of a tax dispute relating to fiscal years 2008-2013 with no cash impact
- May 30, 2022: HANNOVER MESSE and Manufacturing in the Age of Experience 2022: Dassault Systèmes to Showcase Virtual Twins Accelerating Sustainable Innovation and Future-Proof Manufacturing
- May 12, 2022: Dassault Systèmes, the H. HARTMANN Institute and the Institute Rafaël Launch the VORTHEx Project, the World's First 3D Simulator for Radiotherapy
- April 27, 2022: Advancing Its Digital Factory Program, Faurecia Optimizes Automated Guided Vehicle Logistics with Dassault Systèmes' **3D**EXPERIENCE Platform

Today's Webcast and Conference Call Information

Today, Tuesday, July 26, 2022, Dassault Systèmes will host a webcasted presentation at 9:00 AM London Time/ 10:00 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 presentation and conference calls will be available online by accessing investor.3ds.com.

Additional investor information is available at investor.3ds.com or by calling Dassault Systèmes' Investor Relations at +33.1.61.62.69.24.

Investor Relations Events

- Third Quarter 2022 Earnings Release: October 26, 2022
- Fourth Quarter 2022 Earnings Release: February 2, 2023

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 Group'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.

The Group's actual results or performance may be materially negatively affected by numerous risks and uncertainties, as described in the "Risk Factors" section 1.9 of the 2021 Universal Registration Document ('Document d'enregistrement universel') filed with the AMF (French Financial Markets Authority) on March 17, 2022, available on the Group's website www.3ds.com.

In particular, please refer to the risk factor "Uncertain Global Economic Environment" in section 1.9.1.1 of the 2021 Universal Registration Document set out below for ease of reference:

"In light of the uncertainties regarding economic, business, social, health and geopolitical conditions at the global level, Dassault Systèmes' revenue, net earnings and cash flows may grow more slowly, whether on an annual or quarterly basis, mainly due to the following factors:

- the deployment of Dassault Systèmes' solutions may represent a large portion of a customer's investments in software technology. Decisions to make such an investment are impacted by the economic environment in which the customers operate. Uncertain global geopolitical, economic and health conditions and the lack of visibility or the lack of financial resources may cause some customers, e.g. within automotive, aerospace or natural resources industries, to reduce, postpone or terminate their investments, or to reduce or not renew ongoing paid maintenance for their installed base, which impact larger customers' revenue with their respective sub-contractors;
- the political, economic and monetary situation in certain geographic regions where Dassault Systèmes operates could become more volatile and impact Dassault Systèmes'

business, for example, due to stricter export compliance rules or the introduction of new customs tariffs;

- continued pressure or volatility on raw materials and energy prices could also slow down Dassault Systèmes' diversification efforts in new industries;
- current inflation forecasts, as well as uncertainties regarding the extent and duration of this trend, could adversely affect the financial condition of Dassault Systèmes; and
- the sales cycle of the Dassault Systèmes' products – already relatively long due to the strategic nature of such investments for customers – could further lengthen.

The occurrence of crises – health and geopolitical crises in particular – could have consequences for the health and safety of Dassault Systèmes' employees. It could also adversely impact the financial situation or financing capabilities of Dassault Systèmes' existing and potential customers, commercial and technology partners, some of whom may be forced to temporarily close sites or cease operations. A deteriorating economic environment could generate increased price pressure and affect the collection of receivables, which would negatively impact Dassault Systèmes' revenue, financial performance and market position.

Dassault Systèmes makes every effort to take into consideration this uncertain macroeconomic outlook. Dassault Systèmes' business results, however, may not develop as anticipated. Furthermore, due to factors affecting sales of Dassault Systèmes' products and services, there may be a substantial time lag between an improvement in global economic and business conditions and an upswing in the Company's business results."

In preparing such forward-looking statements, the Group has in particular assumed an average US dollar to euro exchange rate of US$1.10 per €1.00 as well as an average Japanese yen to euro exchange rate of JPY130.0 to €1.00, before hedging for the third and fourth quarters 2022. The Group has in particular assumed an average US dollar to euro exchange rate of US$1.10 per €1.00 as well as an average Japanese yen to euro exchange rate of JPY132.2 to €1.00, before hedging for the full year 2022. However, currency values fluctuate, and the Group's results may be significantly affected by changes in exchange rates.

Non-IFRS Financial Information

Readers are cautioned that the supplemental non-IFRS financial 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 in isolation from or as a substitute for IFRS measurements. The supplemental non-IFRS financial information should be read only in conjunction with the Company's consolidated financial statements prepared in accordance with IFRS. Furthermore, the Group's supplemental non-IFRS financial information may not be comparable to similarly titled "non-IFRS" measures used by other companies. Specific limitations for individual non-IFRS measures are set forth in the Company's 2021 Universal Registration Document filed with the AMF on March 17, 2022.

In the tables accompanying this press release the Group 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 and related social charges, the amortization of acquired intangible assets and of tangibles reevaluation, certain other operating income and expense, net, including impairment of goodwill and acquired intangibles, the effect of adjusting lease incentives of acquired companies, 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. The tables also set forth the most comparable IFRS financial measure and reconciliations of this information with non-IFRS information.

FOR MORE INFORMATION

Dassault Systèmes' **3D**EXPERIENCE platform, 3D design software, 3D Digital Mock Up and Product Lifecycle Management (PLM) solutions: http://www.3ds.com

Connect with Dassault Systèmes on

ABOUT DASSAULT SYSTÈMES

Dassault Systèmes, the **3D**EXPERIENCE Company, is a catalyst for human progress. We provide business and people with collaborative 3D virtual environments to imagine sustainable innovations. By creating virtual twin experiences of the real world with our 3DEXPERIENCE platform and applications, our customers push the boundaries of innovation, learning and production to achieve a more sustainable world for patients, citizens, and consumers. Dassault Systèmes brings value to more than 300,000 customers of all sizes, in all industries, in more than 140 countries. For more information, visit www.3ds.com

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Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

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Acquisitions and Foreign Exchange Impact

Condensed consolidated statements of income

Condensed consolidated balance sheet

Condensed consolidated cash flow statement

IFRS – non-IFRS reconciliation

DASSAULT SYSTÈMES - Glossary of Definitions

Information in Constant Currencies

Dassault Systèmes have followed a long-standing policy of measuring our revenue performance and setting our revenue objectives exclusive of currency in order to measure in a transparent manner the underlying level of improvement in our total revenue and software revenue by activity, industry, geography and product lines. We believe it is helpful to evaluate our growth exclusive of currency impacts, particularly to help understand revenue trends in our business. Therefore, we provide percentage increases or decreases in our revenue and expenses (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 by us "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.

While constant currency calculations are not considered to be an IFRS measure, we do believe these measures are critical to understanding our global revenue results and to compare with many of our competitors who report their financial results in U.S. dollars. Therefore, we are including this calculation for comparing IFRS revenue figures for comparable periods as well as for comparing non-IFRS revenue figures for comparable periods. All information at constant exchange rates are expressed as a rounded percentage and therefore may not precisely reflect the absolute figures.

Information on Growth excluding acquisitions ("organic growth")

In addition to financial indicators on the entire Group's scope, Dassault Systèmes provides growth excluding acquisitions effect, also named organic growth. In order to do so, the data relating to the scope is restated excluding acquisitions, from the date of the transaction, over a period of 12 months.

Information on Industrial Sectors

Dassault Systèmes' Industries develop Solution Experiences, industry-focused offerings that deliver specific value to companies and users in a particular industry. We serve eleven industries structured into three sectors:

- *Manufacturing industries Sector:* Transportation & Mobility; Aerospace & Defense; Marine & Offshore; Industrial Equipment; High-Tech; Home & Lifestyle; Consumer Packaged Goods & Retail;
- *Life Sciences & Healthcare Sector:* Life Sciences & Healthcare;
- *Infrastructure & Cities Sector:* Infrastructure, Energy & Materials; Architecture, Engineering & Construction; Cities, Public & Business Services.

Information on Product Lines

Our product lines financial reporting include the following financial information:

- Industrial Innovation software revenue, comprised of our CATIA, ENOVIA, SIMULIA, DELMIA, GEOVIA, NETVIBES, and 3DEXCITE brands;
- Life Sciences software revenue, comprised of our MEDIDATA and BIOVIA brands;

- Mainstream Innovation software revenue, comprised of our CENTRIC PLM and 3DVIA brands, as well as our **3D**EXPERIENCE WORKS family which includes the SOLIDWORKS brand.

3D**EXPERIENCE Licenses and Software Contribution**

To measure the progressive penetration of **3D**EXPERIENCE software, we utilize the following ratios:

- for Licenses revenue, we calculate the percentage contribution by comparing total **3D**EXPERIENCE Licenses revenue to Licenses revenue for all product lines except SOLIDWORKS and acquisitions ("related Licenses revenue");
- for software revenue, the Group calculates the percentage contribution by comparing total **3D**EXPERIENCE software revenue to software revenue for all product lines except SOLIDWORKS and acquisitions ("related software revenue").

Cloud Revenue

Cloud revenues correspond to revenue generated through a catalog of online services delivered by Dassault Systèmes via a cloud infrastructure hosted by Dassault Systèmes, or by third party providers of cloud computing infrastructure services. This offering is available through different deployment methods: Public cloud, Private cloud, Dedicated cloud. All cloud applications can be offered through perpetual licenses and maintenance or subscriptions models.

DASSAULT SYSTÈMES
NON-IFRS FINANCIAL INFORMATION

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

Non-IFRS key figures exclude the effects of adjusting the carrying value of acquired companies' contract liabilities (deferred revenue), share-based compensation expense, including related social charges, amortization of acquired intangible assets and of tangible assets revaluation, lease incentives of acquired companies, other operating income and expense, net, including the acquisition, integration and restructuring expenses, and impairment of goodwill and acquired intangible assets, certain one-time items included in financial loss, net, certain one-time tax effects 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.

In millions of Euros, except per share data, percentages, headcount and exchange rates	Non-IFRS reported							
	Three months ended				Six months ended			
	June 30, 2022	June 30, 2021	Change	Change in constant currencies	June 30, 2022	June 30, 2021	Change	Change in constant currencies
Total Revenue	**€ 1,384.0**	**€ 1,161.5**	**19%**	**11%**	**€ 2,708.6**	**€ 2,335.1**	**16%**	**10%**
Revenue breakdown by activity								
Software revenue	1,250.2	1,051.3	19%	11%	2,455.8	2,119.7	16%	9%
Of which licenses and other software revenue	*271.6*	*223.1*	*22%*	*14%*	*506.2*	*426.9*	*19%*	*12%*
Of which subscription and support revenue	*978.6*	*828.2*	*18%*	*10%*	*1,949.5*	*1,692.7*	*15%*	*9%*
Services revenue	133.9	110.2	21%	14%	252.8	215.4	17%	11%
Software revenue breakdown by product line								
Industrial Innovation	662.2	571.0	16%	11%	1,316.6	1,180.2	12%	8%
Life Sciences	275.2	218.4	26%	13%	529.1	428.3	24%	13%
Mainstream Innovation	312.7	261.8	19%	8%	610.0	511.2	19%	10%
Revenue breakdown by geography								
Americas	556.7	449.4	24%	9%	1,088.0	912.7	19%	8%
Europe	490.7	420.8	17%	13%	962.3	856.6	12%	9%
Asia	336.6	291.3	16%	12%	658.2	565.8	16%	14%
Operating income	**€ 442.4**	**€ 373.8**	**18%**		**€ 906.4**	**€ 771.2**	**18%**	
Operating margin	**32.0%**	**32.2%**			**33.5%**	**33.0%**		
Net income attributable to shareholders	**€ 347.0**	**€ 287.4**	**21%**		**€ 709.3**	**€ 588.6**	**21%**	
Diluted earnings per share [1]	**€ 0.26**	**€ 0.22**	**21%**	**11%**	**€ 0.54**	**€ 0.44**	**20%**	**13%**
Closing headcount	**23,383**	**21,587**	**8%**		**23,383**	**21,587**	**8%**	
Average Rate USD per Euro	1.06	1.21	(12)%		1.09	1.21	(9)%	
Average Rate JPY per Euro	138.21	131.93	5%		134.31	129.87	3%	

[1] 2021 and 2022 figures have been presented in order to reflect the five-for-one share split on Dassault Systèmes' share effected on July 7, 2021

DASSAULT SYSTÈMES
ACQUISITIONS AND FOREIGN EXCHANGE IMPACT

(unaudited; in millions of Euros)

In millions of Euros	Non-IFRS reported			o/w growth at constant rate and scope	o/w change of scope impact at current year rate	o/w FX impact on previous year figures
	June 30, 2022	June 30, 2021	Change			
Revenue QTD	1,384.0	1,161.5	222.6	137.1	0.5	84.9
Revenue YTD	2,708.6	2,335.1	373.5	237.9	0.5	135.2

DASSAULT SYSTÈMES

CONDENSED CONSOLIDATED STATEMENTS OF INCOME

(unaudited; in millions of Euros, except per share data and percentages)

In millions of Euros, except per share data and percentages	IFRS reported			
	Three months ended		Six months ended	
	June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
Licenses and other software revenue	271.6	223.1	506.2	426.9
Subscription and Support revenue	978.5	827.6	1,949.4	1,691.6
Software revenue	1,250.1	1,050.7	2,455.6	2,118.5
Services revenue	133.9	110.1	252.8	215.2
Total Revenue	**€ 1,383.9**	**€ 1,160.8**	**€ 2,708.5**	**€ 2,333.7**
Cost of software revenue [1]	(113.8)	(96.0)	(224.1)	(197.7)
Cost of services revenue	(115.9)	(99.5)	(216.3)	(193.4)
Research and development expenses	(273.8)	(229.4)	(518.3)	(466.4)
Marketing and sales expenses	(368.2)	(309.4)	(705.6)	(619.3)
General and administrative expenses	(103.4)	(96.3)	(199.5)	(189.8)
Amortization of acquired intangible assets and of tangible assets revaluation	(99.7)	(89.3)	(195.5)	(178.8)
Other operating income and expense, net	2.1	(7.2)	(2.7)	(24.1)
Total Operating Expenses	(1,072.7)	(927.2)	(2,062.1)	(1,869.5)
Operating Income	**€ 311.2**	**€ 233.6**	**€ 646.4**	**€ 464.2**
Financial loss, net	(4.8)	(5.1)	(9.7)	(8.0)
Income before income taxes	**€ 306.4**	**€ 228.4**	**€ 636.7**	**€ 456.2**
Income tax expense	(182.8)	(46.0)	(249.1)	(99.7)
Net Income	**€ 123.6**	**€ 182.5**	**€ 387.6**	**€ 356.5**
Non-controlling interest	0.4	0.2	0.7	0.5
Net Income attributable to equity holders of the parent	**€ 124.0**	**€ 182.7**	**€ 388.3**	**€ 357.1**
Basic earnings per share [2]	0.09	0.14	0.30	0.27
Diluted earnings per share [2]	**€ 0.09**	**€ 0.14**	**€ 0.29**	**€ 0.27**
Basic weighted average shares outstanding (in millions)	1,311.5	1,310.3	1,311.0	1,308.6
Diluted weighted average shares outstanding (in millions)	1,322.7	1,323.9	1,324.3	1,323.6

[1] Excluding amortization of acquired intangible assets and of tangible assets revaluation

[2] 2021 and 2022 figures have been presented in order to reflect the five-for-one share split on Dassault Systèmes' share effected on July 7, 2021

IFRS reported	Three months ended June 30, 2022		Six months ended June 30, 2022	
	Change [3]	Change in constant currencies	Change [3]	Change in constant currencies
Revenue	19%	11%	16%	10%
Revenue by activity				
Software revenue	19%	11%	16%	10%
Services revenue	22%	14%	18%	12%
Software Revenue by product line				
Industrial Innovation	16%	11%	12%	8%
Life Sciences	26%	14%	24%	14%
Mainstream Innovation	19%	8%	19%	10%
Revenue by geography				
Americas	24%	9%	19%	8%
Europe	17%	13%	12%	9%
Asia	16%	12%	16%	14%

[3] Variation compared to the same period in the prior year

DASSAULT SYSTÈMES
CONDENSED CONSOLIDATED BALANCE SHEET
(unaudited; in millions of Euros)

In millions of Euros	IFRS reported	
	June 30, 2022	**December 31, 2021**
ASSETS		
Cash and cash equivalents	3,157.0	2,979.5
Trade accounts receivable, net	1,233.5	1,366.3
Contract assets	16.6	12.7
Other current assets	406.6	360.5
Total current assets	**4,813.8**	**4,719.0**
Property and equipment, net	813.7	817.0
Goodwill and Intangible assets, net	8,636.6	8,175.0
Other non-current assets	295.8	507.7
Total non-current assets	**9,746.2**	**9,499.7**
Total Assets	**€ 14,559.9**	**€ 14,218.7**
LIABILITIES AND EQUITY		
Trade accounts payable	183.5	192.4
Contract liabilities	1,546.8	1,304.4
Borrowings, current	905.5	903.3
Other current liabilities	697.8	1,070.3
Total current liabilities	**3,333.6**	**3,470.3**
Borrowings, non-current	2,736.9	2,966.4
Other non-current liabilities	1,479.0	1,571.0
Total non-current liabilities	**4,215.9**	**4,537.4**
Non-controlling interests	14.6	13.7
Parent shareholders' equity	6,995.9	6,197.3
Total Liabilities and equity	**€ 14,559.9**	**€ 14,218.7**

DASSAULT SYSTÈMES

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

(unaudited; in millions of Euros)

In millions of Euros	IFRS reported					
	Three months ended			Six months ended		
	June 30, 2022	June 30, 2021	Change	June 30, 2022	June 30, 2021	Change
Net income attributable to equity holders of the parent	124.0	182.7	(58.7)	388.3	357.1	31.2
Non-controlling interest	(0.4)	(0.2)	(0.2)	(0.7)	(0.5)	(0.2)
Net income	123.6	182.5	(58.9)	387.6	356.5	31.1
Depreciation of property and equipment	47.3	43.6	3.7	93.2	86.9	6.3
Amortization of intangible assets	102.5	92.0	10.5	201.6	186.6	15.0
Adjustments for other non-cash items	165.5	13.3	152.2	196.7	79.2	117.5
Changes in working capital	(21.6)	60.1	(81.7)	168.7	323.9	(155.2)
Net Cash Provided by (Used in) Operating Activities	**€ 417.3**	**€ 391.4**	**€ 25.9**	**€ 1,047.8**	**€ 1,033.2**	**€ 14.6**
Additions to property, equipment and intangibles	(31.9)	(29.3)	(2.6)	(62.7)	(56.8)	(5.9)
Payment for acquisition of businesses, net of cash acquired	(3.8)	-	(3.8)	(7.3)	-	(7.3)
Other	(2.5)	(0.6)	(1.9)	(29.3)	(9.2)	(20.1)
Net Cash Provided by (Used in) Investing Activities	**€ (38.3)**	**€ (29.9)**	**€ (8.4)**	**€ (99.4)**	**€ (66.0)**	**€ (33.4)**
Proceeds from exercise of stock options	7.4	37.8	(30.4)	25.8	74.9	(49.1)
Cash dividends paid	(223.5)	(147.1)	(76.4)	(223.5)	(147.1)	(76.4)
Repurchase and sale of treasury stock	(75.5)	(6.1)	(69.4)	(602.4)	(94.4)	(508.0)
Capital increase	-	-	-	198.6	-	198.6
Acquisition of non-controlling interests	-	-	-	(0.5)	-	(0.5)
Proceeds from borrowings	0.7	(0.4)	1.1	3.6	-	3.6
Repayment of borrowings	(3.1)	(3.0)	(0.1)	(238.4)	(11.3)	(227.1)
Repayment of lease liabilities	(26.7)	(24.9)	(1.8)	(49.8)	(49.2)	(0.6)
Net Cash Provided by (Used in) Financing Activities	**€ (320.8)**	**€ (143.6)**	**€ (177.2)**	**€ (886.6)**	**€ (227.1)**	**€ (659.5)**
Effect of exchange rate changes on cash and cash equivalents	**90.6**	**(13.0)**	**103.6**	**115.7**	**29.9**	**85.8**
Increase (decrease) in cash and cash equivalents	**€ 148.9**	**€ 204.9**	**€ (56.0)**	**€ 177.5**	**€ 770.1**	**€ (592.6)**
Cash and cash equivalents at beginning of period	**€ 3,008.1**	**€ 2,714.1**		**€ 2,979.5**	**€ 2,148.9**	
Cash and cash equivalents at end of period	**€ 3,157.0**	**€ 2,919.0**		**€ 3,157.0**	**€ 2,919.0**	

DASSAULT SYSTÈMES
SUPPLEMENTAL NON-IFRS FINANCIAL INFORMATION
IFRS – NON-IFRS RECONCILIATION

(unaudited; in millions of Euros, except per share data and percentages)

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 Group'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 Group's *Document d'Enregistrement Universel* for the year ended December 31, 2021 filed with the AMF on March 17, 2022. To compensate for these limitations, the supplemental non-IFRS financial information should be read not in isolation, but only in conjunction with the Group's consolidated financial statements prepared in accordance with IFRS.

In millions of Euros, except per share data and percentages	Three months ended June 30,						Change	
	2022 IFRS	Adjustment[1]	2022 Non-IFRS	2021 IFRS	Adjustment[1]	2021 Non-IFRS	IFRS	Non-IFRS[2]
Total Revenue	**€ 1,383.9**	**€ 0.1**	**€ 1,384.0**	**€ 1,160.8**	**€ 0.7**	**€ 1,161.5**	**19%**	**19%**
Revenue breakdown by activity								
Software revenue	1,250.1	0.1	1,250.2	1,050.7	0.6	1,051.3	19%	19%
Licenses and other software revenue	271.6	-	271.6	223.1	-	223.1	22%	22%
Subscription and Support revenue	978.5	0.1	978.6	827.6	0.6	828.2	18%	18%
Recurring portion of Software revenue	*78%*		*78%*	*79%*		*79%*		
Services revenue	133.9	-	133.9	110.1	0.1	110.2	22%	21%
Software Revenue breakdown by product line								
Industrial Innovation	662.2	-	662.2	571.0	-	571.0	16%	16%
Life Sciences	275.2	-	275.2	217.9	0.5	218.4	26%	26%
Mainstream Innovation	312.7	-	312.7	261.7	0.1	261.8	19%	19%
Revenue breakdown by geography								
Americas	556.7	-	556.7	448.8	0.6	449.4	24%	24%
Europe	490.6	0.0	490.7	420.7	0.1	420.8	17%	17%
Asia	336.6	-	336.6	291.3	-	291.3	16%	16%
Total Operating Expenses	**€ (1,072.7)**	**€ 131.1**	**€ (941.7)**	**€ (927.2)**	**€ 139.5**	**€ (787.6)**	**16%**	**20%**
Share-based compensation expense and related social charges	(32.7)	32.7	-	(42.3)	42.3	-		
Amortization of acquired intangible assets and of tangible assets revaluation	(99.7)	99.7	-	(89.3)	89.3	-		
Lease incentives of acquired companies	(0.7)	0.7	-	(0.7)	0.7	-		
Other operating income and expense, net	2.1	(2.1)	-	(7.2)	7.2	-		
Operating Income	**€ 311.2**	**€ 131.1**	**€ 442.4**	**€ 233.6**	**€ 140.2**	**€ 373.8**	**33%**	**18%**
Operating Margin	**22.5%**		**32.0%**	**20.1%**		**32.2%**		
Financial loss, net	(4.8)	0.4	(4.5)	(5.1)	0.4	(4.7)	(6)%	(5)%
Income tax expense	(182.8)	91.7	(91.1)	(46.0)	(34.6)	(80.6)	298%	13%
Non-controlling interest	0.4	(0.3)	0.2	0.2	(1.3)	(1.1)	109%	(114)%
Net Income attributable to shareholders	**€ 124.0**	**€ 223.0**	**€ 347.0**	**€ 182.7**	**€ 104.7**	**€ 287.4**	**(32)%**	**21%**
Diluted Earnings Per Share [3]	**€ 0.09**	**€ 0.17**	**€ 0.26**	**€ 0.14**	**€ 0.08**	**€ 0.22**	**(32)%**	**21%**

[1] In the reconciliation schedule above, (i) all adjustments to IFRS revenue data reflect the exclusion of the effect of adjusting the carrying value of acquired companies' contract liabilities (deferred revenue); (ii) adjustments to IFRS operating expense data reflect the exclusion of the amortization of acquired intangible assets and of tangible assets revaluation, share-based compensation expense, including related social charges, lease incentives of acquired companies, as detailed below, and other operating income and expense, net including acquisition, integration and restructuring expenses, and impairment of goodwill and acquired intangible assets; (iii) adjustments to IFRS financial loss, net reflect the exclusion of certain one-time items included in financial loss, net, and; (iv) all adjustments to IFRS income data reflect the combined effect of these adjustments, plus with respect to net income and diluted earnings per share, certain one-time tax effects and the income tax effect of the non-IFRS adjustments.

In millions of Euros, except percentages	Three months ended June 30,								Change	
	2022 IFRS	Share-based compensation expense and related social charges	Lease incentives of acquired companies	2022 Non-IFRS	2021 IFRS	Share-based compensation expense and related social charges	Lease incentives of acquired companies	2021 Non-IFRS	IFRS	Non-IFRS
Cost of revenue	(229.6)	2.0	0.2	(227.4)	(195.5)	2.8	0.2	(192.5)	17%	18%
Research and development expenses	(273.8)	11.8	0.3	(261.8)	(229.4)	12.0	0.3	(217.1)	19%	21%
Marketing and sales expenses	(368.2)	9.9	0.1	(358.2)	(309.4)	12.3	0.1	(297.1)	19%	21%
General and administrative expenses	(103.4)	9.0	0.1	(94.3)	(96.3)	15.3	0.1	(80.9)	7%	17%
Total		**€ 32.7**	**€ 0.7**			**€ 42.3**	**€ 0.7**			

[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 1,322.7 million diluted shares for Q2 2022 and 1,323.9 million diluted shares for Q2 2021. 2021 and 2022 figures have been presented in order to reflect the five-for-one share split on Dassault Systèmes' share effected on July 7, 2021

DASSAULT SYSTÈMES

SUPPLEMENTAL NON-IFRS FINANCIAL INFORMATION

IFRS – NON-IFRS RECONCILIATION

(unaudited; in millions of Euros, except per share data and percentages)

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 Group'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 Group's *Document d'Enregistrement Universel* for the year ended December 31, 2021 filed with the AMF on March 17, 2022. To compensate for these limitations, the supplemental non-IFRS financial information should be read not in isolation, but only in conjunction with the Group's consolidated financial statements prepared in accordance with IFRS.

In millions of Euros, except per share data and percentages	Six months ended June 30,						Change	
	2022 IFRS	Adjustment[1]	2022 Non-IFRS	2021 IFRS	Adjustment[1]	2021 Non-IFRS	IFRS	Non-IFRS[2]
Total Revenue	**€ 2,708.5**	**€ 0.1**	**€ 2,708.6**	**€ 2,333.7**	**€ 1.4**	**€ 2,335.1**	**16%**	**16%**
Revenue breakdown by activity								
Software revenue	2,455.6	0.1	2,455.8	2,118.5	1.2	2,119.7	16%	16%
Licenses and other software revenue	506.2	-	506.2	426.9	-	426.9	19%	19%
Subscription and Support revenue	1,949.4	0.1	1,949.5	1,691.6	1.2	1,692.7	15%	15%
Recurring portion of Software revenue	*79%*		*79%*	*80%*		*80%*		
Services revenue	252.8	-	252.8	215.2	0.2	215.4	18%	17%
Software Revenue breakdown by product line								
Industrial Innovation	1,316.6	-	1,316.6	1,180.2	-	1,180.2	12%	12%
Life Sciences	529.1	-	529.1	427.3	1.0	428.3	24%	24%
Mainstream Innovation	609.8	0.1	610.0	511.0	0.2	511.2	19%	19%
Revenue breakdown by geography								
Americas	1,087.9	0.1	1,088.0	911.4	1.3	912.7	19%	19%
Europe	962.3	-	962.3	856.5	0.1	856.6	12%	12%
Asia	658.2	-	658.2	565.7	-	565.8	16%	16%
Total Operating Expenses	**€ (2,062.1)**	**€ 259.9**	**€ (1,802.2)**	**€ (1,869.5)**	**€ 305.7**	**€ (1,563.8)**	**10%**	**15%**
Share-based compensation expense and related social charges	(60.2)	60.2	-	(101.4)	101.4	-		
Amortization of acquired intangible assets and of tangible assets revaluation	(195.5)	195.5	-	(178.8)	178.8	-		
Lease incentives of acquired companies	(1.5)	1.5	-	(1.4)	1.4	-		
Other operating income and expense, net	(2.7)	2.7	-	(24.1)	24.1	-		
Operating Income	**€ 646.4**	**€ 260.0**	**€ 906.4**	**€ 464.2**	**€ 307.1**	**€ 771.2**	**39%**	**18%**
Operating Margin	**23.9%**		**33.5%**	**19.9%**		**33.0%**		
Financial loss, net	(9.7)	0.7	(9.0)	(8.0)	0.8	(7.2)	22%	25%
Income tax expense	(249.1)	60.8	(188.3)	(99.7)	(73.6)	(173.3)	150%	9%
Non-controlling interest	0.7	(0.6)	0.2	0.5	(2.7)	(2.2)	34%	(107)%
Net Income attributable to shareholders	**€ 388.3**	**€ 321.0**	**€ 709.3**	**€ 357.1**	**€ 231.5**	**€ 588.6**	**9%**	**21%**
Diluted Earnings Per Share [3]	**€ 0.29**	**€ 0.24**	**€ 0.54**	**€ 0.27**	**€ 0.17**	**€ 0.44**	**9%**	**20%**

[1] In the reconciliation schedule above, (i) all adjustments to IFRS revenue data reflect the exclusion of the effect of adjusting the carrying value of acquired companies' contract liabilities (deferred revenue); (ii) adjustments to IFRS operating expense data reflect the exclusion of the amortization of acquired intangible assets and of tangible assets revaluation, share-based compensation expense, including related social charges, lease incentives of acquired companies, as detailed below, and other operating income and expense, net including acquisition, integration and restructuring expenses, and impairment of goodwill and acquired intangible assets; (iii) adjustments to IFRS financial loss, net reflect the exclusion of certain one-time items included in financial loss, net, and; (iv) all adjustments to IFRS income data reflect the combined effect of these adjustments, plus with respect to net income and diluted earnings per share, certain one-time tax effects and the income tax effect of the non-IFRS adjustments.

In millions of Euros, except percentages	Six months ended June 30,								Change	
	2022 IFRS	Share-based compensation expense and related social charges	Lease incentives of acquired companies	2022 Non-IFRS	2021 IFRS	Share-based compensation expense and related social charges	Lease incentives of acquired companies	2021 Non-IFRS	IFRS	Non-IFRS
Cost of revenue	(440.4)	3.3	0.5	(436.6)	(391.1)	6.9	0.4	(383.8)	13%	14%
Research and development expenses	(518.3)	20.9	0.6	(496.8)	(466.4)	34.1	0.6	(431.7)	11%	15%
Marketing and sales expenses	(705.6)	18.0	0.2	(687.3)	(619.3)	27.9	0.2	(591.2)	14%	16%
General and administrative expenses	(199.5)	17.9	0.2	(181.4)	(189.8)	32.5	0.1	(157.2)	5%	15%
Total		**€ 60.2**	**€ 1.5**			**€ 101.4**	**€ 1.4**			

[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 1,324.3 million diluted shares for YTD 2022 and 1,323.6 million diluted shares for YTD 2021. 2021 and 2022 figures have been presented in order to reflect the five-for-one share split on Dassault Systèmes' share effected on July 7, 2021.