



Dassault Systèmes Reports 2020 Fourth Quarter Results At the High End or Above Company Guidance

VÉLIZY-VILLACOUBLAY, France — February 4, 2021 — [Dassault Systèmes](#) (Euronext Paris: #13065, DSY.PA) announces IFRS unaudited financial results for the fourth quarter and year ended December 31, 2020. The Group’s Board of Directors reviewed these results on February 3, 2021. This press release also includes financial information on a non-IFRS basis and reconciliations with IFRS figures in the Appendix to this communication.

Highlights

(Unaudited, all revenue growth in constant currencies)

- Q4 benefited from large deal activity on both a license and subscription basis
- FY IFRS EPS of €1.86 and non-IFRS EPS of €3.77
- FY Recurring Revenue up 27% to €3.2 billion, 80% of total software (IFRS and non-IFRS)
- Cash flow from operations up 5% to €1.24 billion for 2020
- Strong MEDIDATA performance: revenues, customer growth, and backlog for 2021
- DS initiates 2021 non-IFRS financial objectives: total revenue up 9% to 10% at constant currency and EPS of €4.10 to €4.15, up 13% to 14% at constant currency

Bernard Charlès, Dassault Systèmes’ Vice Chairman and Chief Executive Officer commented, “During this unprecedented period, we have revealed the critical importance of collaborative innovation across the three sectors we serve as a strategic partner in value creation. Through close engagement we have helped our clients to manage and reinvent their operations during the pandemic – especially for businesses in the manufacturing industries. At the same moment, our collaborative innovation platform has also enabled our clients to prepare for the future and advance their next generation portfolios for sustainable innovation.

“The mission-critical nature of our platform has been most visible in Life Sciences, where a majority of the COVID-19 clinical trials were conducted with our MEDIDATA software solutions during 2020. The health crisis has very clearly revealed the game-changing nature of our virtual twin experience, from research to patient care. The additive power of such brands as BIOVIA, SIMULIA, DELMIA and NETVIBES makes it possible to deliver healthcare industry solutions to ensure that the creation and manufacture of vaccines and therapeutics reach all of us around the globe.

“As part of our purpose, we committed to maintaining our global people resources, with no outside governmental support. Moreover, we continued to invest in expanding our Research & Development teams, internally and externally, adding critical resources around our data science initiatives, as our R&D is about supporting our clients’ next generation of innovation.”

Financial Summary

In millions of Euros, except per share data and percentages
Total Revenue
Software Revenue
Operating Margin
EPS

IFRS			
Q4 2020	Q4 2019	Change	Change in constant currencies
1,219.3	1,183.1	3%	7%
1,105.3	1,038.2	6%	11%
23.2%	18.8%	+4.4pts	
0.77	0.69	11%	

IFRS			
YTD 2020	YTD 2019	Change	Change in constant currencies
4,452.2	4,018.2	11%	12%
4,012.6	3,539.4	13%	15%
15.0%	20.2%	(5.2)pts	
1.86	2.34	(20)%	

In millions of Euros, except per share data and percentages
Total Revenue
Software Revenue
Operating Margin
EPS

Non-IFRS			
Q4 2020	Q4 2019	Change	Change in constant currencies
1,219.6	1,212.3	1%	5%
1,105.7	1,065.6	4%	8%
36.0%	33.6%	+2.3pts	
1.22	1.20	2%	6%

Non-IFRS			
YTD 2020	YTD 2019	Change	Change in constant currencies
4,464.8	4,055.6	10%	12%
4,024.0	3,573.6	13%	14%
30.2%	32.0%	(1.8)pt	
3.77	3.65	3%	5%

Fourth Quarter 2020 versus 2019 Financial Comparisons

(Unaudited, all revenue growth rates in constant currencies)

- **Total Revenue:** Total revenue increased 7% (IFRS). On a non-IFRS basis, total revenue of €1.22 billion increased 5% in the aggregate and on an organic basis, was stable year on year.
- **Software Revenue:** Software revenue grew 11% (IFRS) and 8% (non-IFRS). Non-IFRS recurring software revenue reached €806.7 million in the quarter, up 16%. On a non-IFRS basis, subscription revenue was up double-digits in the aggregate and on an organic basis. Non-IFRS support revenue increased single-digits with renewals well in line. On an organic basis, non-IFRS recurring software increased 9%. Licenses and other software revenue decreased 9% (IFRS and non-IFRS on an organic basis) to €298.9 million. During the fourth quarter, the Group benefited from a strong performance in Life Sciences, Mainstream Innovation and **3DEXPERIENCE** activity in Industrial Innovation. From a geographic perspective, results were animated by North America, China, Asia Pacific, and Western Europe.
- **Operating Income and Margin:** On an IFRS basis, operating income was €283.3 million. On a non-IFRS basis, operating income of €438.5 million increased 8% as reported and 12% at constant rate. The non-IFRS operating margin increased to 36.0% from 33.6%, with underlying improvement of about 560 basis points offset in part by acquisition dilution of about 300 basis points. Currency effects had a negative impact of about 20 basis points.
- **Net Income per Share:** IFRS diluted net income per share was €0.77. On a non-IFRS basis, diluted net income per share of €1.22 came in above the high end of the Company's guidance, growing 2% as reported or 6% excluding currency headwinds.
- **Cash Flow from Operations:** Cash flow from operations totaled €237.9 million in the fourth quarter, up 30%.

Q4 and FY Highlights by Product Line (revenue growth rates at constant currency)

Industrial Innovation IFRS and non-IFRS software revenue was €624 million in the fourth quarter. For the full year, *Industrial Innovation* IFRS and non-IFRS software revenue totaled €2.3 billion and represented 57% of software revenue.

- **3DEXPERIENCE** non-IFRS software revenue growth was principally driven by large customers. Significant **3DEXPERIENCE** transactions during the fourth quarter included customers in Aerospace, Transportation & Mobility, and Energy & Materials.
- During 2020, **3DEXPERIENCE** Go lives approached 2,700.
- CATIA saw strong traction with its specialized offer, notably a record year for CATIA Systems.

Life Sciences software revenue was €218 million (IFRS and non-IFRS) in the fourth quarter. For the full year, *Life Sciences* software revenue totaled €787 million (IFRS) and €797 million (non-IFRS), and represented 20% of software revenue (IFRS and non-IFRS).

- RAVE EDC leadership: the Company estimates a majority of COVID-19 trials have been conducted with RAVE EDC.
- Number of customers with four or more MEDIDATA products increased over 20% during 2020. Patient Cloud run-rate up sharply, representing MEDIDATA's next \$100 million product line.
- BIOVIA saw strong traction with BIOVIA Discoverant, supporting the entire manufacturing process lifecycle from process development through scale-up and tech transfer to final production.

Mainstream Innovation software revenue was €263 million (IFRS) and €264 million (non-IFRS) in the fourth quarter. For the full year 2020, Mainstream Innovation software revenue totaled €938 million (IFRS and non-IFRS) and represented 23% of software revenue.

- Mainstream Innovation IFRS and non-IFRS software revenue increased 10% in Q4.
- Centric PLM software results were up sharply in Q4 on a strong catch-up from prior quarters.
- Seeing promising early ramp of **3DEXPERIENCE** platform and **3DEXPERIENCE WORKS** cloud-based family of solutions in the Mainstream Innovation market.

Corporate Information

On December 2, 2020, Dassault Systèmes committed to the Science Based Targets Initiative to reduce greenhouse gas emissions. This commitment furthers the scientific company's mission to harmonize product, nature and life through proactive, sustainability-focused initiatives. Building on this commitment, the Group announced today the launch of its full 2025 Sustainability Strategy. More information on this important milestone may be found here: <https://www.3ds.com/sustainability/sustainability-our-approach>

COO & CFO Commentary (growth figures in constant currencies)

Pascal Daloz, Dassault Systèmes' Chief Operating Officer & Chief Financial Officer, commented, "Our financial results underscored our recurring revenue resiliency, representing 80% of our total software revenue, and strong operational execution enabling us to mitigate the impact of the pandemic on our operating performance. We delivered 2020 non-IFRS EPS of €3.77, up 5% at constant currency. Cash flow from operations increased 5% to €1.24 billion. We maintained our workforce and increased our R&D investments geared towards the future. Based upon our outlook, we are targeting 2021 non-IFRS total revenue growth of about 9% to 10%, with non-IFRS earnings per share growth of about 13% to 14% excluding currency headwinds.

"We enter 2021 with significant momentum in Life Sciences anchored by MEDIDATA, where it begins this year with 94% coverage of its target revenue thanks to significant progress achieved in 2020. During this past year, MEDIDATA expanded its customer base by 16%, signed record multi-year renewals for RAVE EDC in clinical trials, expanded product line attach rates, and experienced significant traction with Patient Cloud, on track to be its next product line to cross the \$100 million milestone. Underscoring our unique end to end platform offer for Life Sciences, we signed our first large transaction, combining patient engagement using MyMedidata and Rave with manufacturing operations and supply chain process optimization provided by other brands within Dassault Systèmes.

“In Mainstream Innovation, we are expanding our levers of growth with SOLIDWORKS, 3DEXPERIENCE WORKS, and CENTRIC PLM. During 2020, SOLIDWORKS welcomed over 20,000 new customers, reached 230,000 paid subscription Draftsight users and saw progressive traction with 3DEXPERIENCE WORKS. Centric PLM delivered a strong recovery in the fourth quarter, underscoring its market leadership in PLM for Home & Lifestyle.

“Finally, in Industrial Innovation, we delivered a significant number of 3DEXPERIENCE go lives during 2020 and signed a number of important transactions, demonstrating our market leadership and positioning us for improved performance in 2021.”

Full Year 2020 versus 2019 Financial Comparisons

(Unaudited with all revenue growth rates reported in Constant Currencies)

- **Total Revenue:** IFRS total revenue was €4.5 billion. On a non-IFRS basis, total revenue increased 12% to €4.5 billion on software growth of 14% offset in part by a decrease of 7% in services revenue. Software revenue represented 90% of total revenue with services 10%. Financial results reflected the inclusion of Medidata Solutions, Inc. for twelve months in 2020 and two months in 2019 following the completion of its acquisition on October 28, 2019. On an organic basis, non-IFRS total revenue decreased 3%.
- **Software Revenue:** IFRS software revenue totaled €4.0 billion. Non-IFRS software revenue increased 14%, driven by non-IFRS recurring software revenue growth of 27% with the addition of MEDIDATA and organic growth of 6%. Non-IFRS recurring software revenue totaled €3.22 billion and represented 80% of non-IFRS software revenue. Licenses and other software revenue decreased 18% (IFRS and non-IFRS on an organic basis). Software revenue was well-balanced on a global basis, with Europe, Americas and Asia representing 37%, 38% and 25%, respectively, of software revenue. Thanks to the geographic diversification efforts, Asia now joins the Americas and Europe regions, crossing the €1 billion milestone for annual software revenue.
- **Operating Income and Margin:** IFRS operating income totaled €669.7 million. On a non-IFRS basis, operating income increased 4% to €1.35 billion. The non-IFRS operating margin was 30.2% compared to 32.0% for 2019, largely reflecting acquisition dilution of about 210 basis points offset in part by underlying organic improvement of about 40 basis points.
- **Net Income per share:** IFRS diluted net income per share was €1.86. On a non-IFRS basis, diluted net income per share totaled €3.77, increasing 3% as reported or 5% at constant currency.
- **Cash flow from operations:** For 2020 cash flow from operations increased 5% to €1.24 billion. Cash from operations was used principally for repayment of debt, net of proceeds, of €382.4 million; distribution of cash dividends of €182.5 million; capital expenditures, net of €127.0 million; repurchase and sale of shares of €166.2 million related to its stock options and share grant programs; payments for acquisitions, net of cash acquired, of €89.5 million; and payment for lease obligations of €93.3 million. Cash for stock options exercised totaled €87.7 million.

Financial Objectives for 2021

Dassault Systèmes' full year 2021 financial objectives presented below are given on a non-IFRS basis and reflect the principal 2021 currency exchange rate assumptions below for the US dollar and Japanese yen as well as the potential impact from additional non-Euro currencies:

	Q1 2021	FY 2021
Total non-IFRS Revenue	€1.145 to €1.170 billion	€4.715 to €4.765 billion
Growth in Constant Currencies (cc)	+6-8%	+9-10%
Non-IFRS Operating Margin	30.4% to 31.1%	~30.8%
Non-IFRS EPS	€0.98 to €1.03	€4.10 to €4.15
Non-IFRS EPS Growth	+3-8%	+8-10%
<i>US dollar</i>	<i>\$1.22 per Euro</i>	<i>\$1.22 per Euro</i>
<i>Japanese yen (before hedging)</i>	<i>JPY 126.0 per Euro</i>	<i>JPY 126.0 per Euro</i>

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

The 2021 non-IFRS financial objectives set forth above do not take into account the following accounting elements below and are estimated based upon the 2021 principal currency exchange rates above: contract liabilities write-downs estimated at approximately €2 million; share-based compensation expenses, including related social charges, estimated at approximately €121 million; and amortization of acquired intangibles and of tangibles reevaluation, estimated at approximately €348 million, largely impacted by the acquisition of Medidata; and lease incentives of acquired companies at approximately €3 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 stock option or share grants, or any new acquisitions or restructuring completed after December 31, 2020.

Balance Sheet Information

Dassault Systèmes' net financial position at December 31, 2020 improved €615 million to €(2.04) billion, compared to €(2.66) billion at December 31, 2019, reflecting cash, cash equivalents and short-term investments of €2.15 billion and debt related to borrowings of €4.19 billion at December 31, 2020.

Dassault Systèmes Adjusted Net Debt / IFRS EBITDAO ratio stood at 1.8x at December 31, 2020, compared to 2.5x at December 31, 2019, based on an adjusted net debt including the lease liabilities as reported under IFRS 16 of €2.685 billion and an IFRS EBITDAO (IFRS EBITDA adjusted with share-based payment) of €1.453 billion.

Today's Webcast and Conference Call Information

Today, Thursday, February 4, 2021, Dassault Systèmes will host a webcasted presentation at 9:00 London Time/ 10:00 AM Paris time and will then host a conference call at 9:00 AM New York time / 3:00 PM Paris time / 2:00 PM London time. The webcasted presentation and conference call will be available online by accessing www.3ds.com/investors/.

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

Key Investor Relations Events

First Quarter 2021 Earnings Release: April 28, 2021

Annual Meeting of Shareholders: May 26, 2021

Second Quarter 2021 Earnings Release: July 27, 2021

Third Quarter 2021 Earnings Release: October 28, 2021

Fourth Quarter 2021 Earnings Release: February 3, 2022

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 or framework, 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 of the 2019 *Document d'enregistrement universel* (Annual Report) filed with the AMF (French Financial Markets Authority) on March 19, 2020, as updated in the *Rapport Financier Semestriel au 30 juin 2020* (2020 Half-Year Financial Report) filed with the AMF on July 24, 2020, both available on the Group's website www.3ds.com.

In particular, please refer to the risk factor "Uncertain Global Economic Environment" in section 1.7.1.1 of the 2019 *Document d'enregistrement universel* (Annual Report), 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 sales cycle of Dassault Systèmes' products – already relatively long due to the strategic nature of such investments for customers – could further lengthen;
- the political, economic and monetary situation in certain geographic regions where Dassault Systèmes operates could become more volatile and, for example, result in stricter export compliance rules or the modification of current tariff regimes;
- health conditions in some geographic areas where Dassault Systèmes operates will impact the economic situation of those regions. Specifically, it is not possible to predict the impact, length and scope of damages originating from the COVID-19 pandemic as of issuance date of this document. Health conditions, including the COVID-19 pandemic, may present risks for health and ability to travel for Dassault Systèmes employees; and
- continued pressure or volatility on raw materials and energy prices could also slow down Dassault Systèmes' industry diversification efforts."

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 Group's business results.

The economic context (as notably caused by the COVID-19 pandemic crisis) may 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 due to cash flow and profitability issues. Dassault Systèmes' ability to collect outstanding receivables may be affected. In addition, the economic environment could generate increased price pressure, as customers seek lower prices from various competitors, which could negatively impact Dassault Systèmes' revenue, financial performance and market position.

In preparing such forward-looking statements, the Group has in particular assumed an average US dollar to euro exchange rate of US\$1.22 per €1.00 as well as an average Japanese yen to euro exchange rate of JPY126.0 to €1.00 before hedging for the first quarter and full year 2021. However, currency values fluctuate, and the Group's results of operations may be significantly affected by changes in exchange rates.

Non-IFRS Financial Information

Readers are cautioned that the supplemental non-IFRS information presented in this press release is subject to inherent limitations. This information is not based on any comprehensive set of accounting rules or principles and should not be considered as a substitute for IFRS measurements. In addition, 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 2019 Document d'enregistrement universel (Annual Report) filed with the AMF on March 19, 2020.

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.

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About Dassault Systèmes

Dassault Systèmes, the **3DEXPERIENCE** Company, is a catalyst for human progress. We provide business and people with collaborative virtual environments to imagine sustainable innovations. By creating ‘virtual experience twins’ of the real world with our **3DEXPERIENCE** platform and applications, our customers push the boundaries of innovation, learning and production.

Dassault Systèmes’ 20,000 employees are bringing value to more than 290,000 customers of all sizes, in all industries, in more than 140 countries. For more information, visit www.3ds.com

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Dassault Systèmes Investor Relations’ Contacts

Corporate	François-José Bordonado Béatrix Martinez Marie Dumas	investors@3ds.com	+33.1.61.62.69.24
United States and Canada	Michele Katz	michele.katz@3ds.com	
FTI Consulting	Jamie Ricketts Arnaud de Cheffontaines		+44.20.3727.1000 +33.1.47.03.69.48

Dassault Systèmes Press Contacts

Corporate / France	Arnaud MALHERBE	arnaud.malherbe@3ds.com	+33 (0)1 61 62 87 73
North America	Suzanne MORAN	suzanne.moran@3ds.com	+1 (781) 810 3774
EMEAR	Virginie BLINDENBERG	virginie.blindenberg@3ds.com	+33 (0) 1 61 62 84 21
China	Grace MU	grace.mu@3ds.com	+86 10 6536 2288
India	Santanu BHATTACHARYA	santanu.bhattacharya@3ds.com	+91 124 457 7111
Japan	Yukiko SATO	yukiko.sato@3ds.com	+81 3 4321 3841
Korea	Hyunkyung CHAE	hyunkyung.chae@3ds.com	+82 2 3271 6653
AP South	Pallavi MISRA	pallavi.misra@3ds.com	+65 9437 0714

APPENDIX TABLE OF CONTENTS

(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).

Glossary of Definitions

Non-IFRS Financial Information

Condensed consolidated statements of income

Condensed consolidated balance sheets

Condensed consolidated cash flow statements

IFRS – non-IFRS reconciliation

DASSAULT SYSTEMES - GLOSSARY OF DEFINITIONS

Information in Constant Currencies

We 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 type, industry, region 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 EPS (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 constant currency information is provided on an approximate basis. Unless otherwise indicated, the impact of exchange rate fluctuations is approximately the same for both the Group's IFRS and supplemental non-IFRS financial data.

Information on Growth excluding acquisitions ("organic growth")

In addition to discussing total growth, we also provide financial information where we discuss growth excluding acquisitions or growth on an organic basis as used alternatively. In both cases, growth excluding acquisitions have been calculated using the following restatements of the scope of consolidation: for entities entering the consolidation scope in the current year, subtracting the contribution of the acquisition from the aggregates of the current year, and for entities entering the consolidation scope in the previous year, subtracting the contribution of the acquisition from January 1st of the current year, until the last day of the month of the current year when the acquisition was made the previous year.

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 Sector: Transportation & Mobility; Aerospace & Defense; Marine & Offshore; Industrial Equipment; High-Tech; Home & Lifestyle; Consumer Packaged Goods & Retail and a portion of Business Services;
- Life Sciences & Healthcare Sector: Life Sciences
- Infrastructure & Cities Sector: Energy & Materials; Construction, Cities and Territories; Business Services.

Information on Product Lines

Commencing with the first quarter of 2020 and as previously disclosed, we have introduced a new presentation of our product lines to reflect our broader ambitions. Our new product line financial reporting includes: 1) *Industrial Innovation* software revenue, comprised of our CATIA, ENOVIA, SIMULIA,

DELMIA, GEOVIA, NETVIBES/EXALEAD, and 3DEXCITE brands; 2) *Life Sciences* software revenue, comprised of our MEDIDATA and BIOVIA brands; and 3) *Mainstream Innovation* software revenue, comprised of our SOLIDWORKS brand as well as CENTRIC PLM, 3DVIA and our new 3DEXPERIENCE WORKS family.

3DEXPERIENCE Licenses and Software Contribution

To measure the progressive penetration of 3DEXPERIENCE software, we utilize the following ratios: a) for Licenses revenue, we calculate the percentage contribution by comparing total 3DEXPERIENCE Licenses revenue to Licenses revenue for all product lines except SOLIDWORKS and acquisitions (“related Licenses revenue”); and, b) for software revenue, the Group calculates the percentage contribution by comparing total 3DEXPERIENCE software revenue to software revenue for all product lines except SOLIDWORKS and acquisitions (“related software revenue”).

Adjusted Net Debt

The Adjusted Net Debt corresponds to the net financial debt position (borrowings net of cash, cash equivalent and short-term investments) adjusted of IFRS 16 lease liabilities.

IFRS EBITDAO (Earnings Before Interest, Taxes and Amortization Operating)

The IFRS EBITDAO corresponds to the IFRS operating income adjusted of amortization, depreciation and impairment expense of intangible and tangible assets and of non-cash share-based payment expense (excluding related social charges).

DASSAULT SYSTEMES
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' deferred revenue, share-based compensation expense and 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 impairment of goodwill and acquired intangible assets, 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.

In millions of Euros, except per share data, percentages, headcount and exchange rates	Non-IFRS reported							
	Three months ended				Twelve months ended			
	December 31, 2020	December 31, 2019	Change	Change in constant currencies	December 31, 2020	December 31, 2019	Change	Change in constant currencies
Revenue	€ 1,219.6	€ 1,212.3	1%	5%	€ 4,464.8	€ 4,055.6	10%	12%
Revenue breakdown by activity								
Software revenue	1,105.7	1,065.6	4%	8%	4,024.0	3,573.6	13%	14%
<i>Of which licenses and other software revenue</i>	298.9	341.5	(12)%	(9)%	807.5	999.6	(19)%	(18)%
<i>Of which subscription and support revenue</i>	806.7	724.2	11%	16%	3,216.5	2,574.0	25%	27%
Services revenue	114.0	146.6	(22)%	(19)%	440.8	482.0	(9)%	(7)%
Software revenue breakdown by product line								
Industrial Innovation	623.8	648.9	(4)%	(1)%	2,288.5	2,391.6	(4)%	(3)%
<i>Of which CATIA</i>	294.8	292.6	1%	4%	1,066.6	1,100.2	(3)%	(2)%
<i>Of which ENOVIA ⁽¹⁾</i>	99.3	104.1	(5)%	(1)%	345.7	368.7	(6)%	(5)%
Life Sciences ⁽²⁾	218.4	161.3	35%	39%	797.3	264.2	202%	206%
Mainstream Innovation	263.5	255.5	3%	10%	938.3	917.8	2%	4%
<i>Of which SOLIDWORKS</i>	235.9	233.2	1%	7%	841.4	823.5	2%	4%
Revenue breakdown by geography								
Americas	438.3	416.9	5%	13%	1,700.4	1,332.7	28%	31%
Europe	495.8	509.5	(3)%	(1)%	1,675.6	1,674.3	0%	1%
Asia	285.5	285.9	(0)%	3%	1,088.8	1,048.6	4%	5%
Operating income	€ 438.5	€ 407.8	8%		€ 1,349.8	€ 1,297.4	4%	
Operating margin	36.0%	33.6%			30.2%	32.0%		
Net income attributable to shareholders	€ 323.0	€ 316.6	2%		€ 994.7	€ 959.6	4%	
Diluted net income per share	€ 1.22	€ 1.20	2%	6%	€ 3.77	€ 3.65	3%	5%
Closing headcount⁽³⁾	21,497	21,216	1%		21,497	21,216	1%	
Average Rate USD per Euro	1.19	1.11	7%		1.14	1.12	2%	
Average Rate JPY per Euro	124.61	120.32	4%		121.85	122.01	(0)%	

⁽¹⁾ Excluding ENOVIA Life Sciences Compliance and Quality Management (Q4 2019: €5.4m; YTD 2019: €15.0m)

⁽²⁾ Including ENOVIA Life Sciences Compliance and Quality Management (Q4 2019: €5.4m; YTD 2019: €15.0m)

⁽³⁾ Adjusted for 822 Medidata's contractors as of December 31st, 2019

DASSAULT SYSTEMES
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
	December 31, 2020	December 31, 2019	Change			
Revenue QTD	1,219.6	1,212.3	7.3	3.6	50.2	(46.4)
Revenue YTD	4,464.8	4,055.6	409.2	(116.8)	583.7	(57.8)

DASSAULT SYSTEMES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME (IFRS)
(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		Twelve months ended	
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
Licenses and other software revenue	298.9	341.5	807.5	999.6
Subscription and Support revenue	806.4	696.7	3,205.2	2,539.8
Software revenue	1,105.3	1,038.2	4,012.6	3,539.4
Services revenue	113.9	144.9	439.6	478.8
Total Revenue	€ 1,219.3	€ 1,183.1	€ 4,452.2	€ 4,018.2
Cost of software revenue ⁽¹⁾	(92.5)	(64.2)	(341.5)	(196.2)
Cost of services	(91.5)	(129.8)	(408.1)	(437.4)
Research and development	(231.7)	(210.3)	(935.4)	(737.9)
Marketing and sales	(314.9)	(350.7)	(1,256.3)	(1,226.3)
General and administrative	(106.4)	(107.9)	(390.7)	(329.5)
Amortization of acquired intangible assets and of tangible assets revaluation	(91.8)	(91.9)	(394.5)	(244.0)
Other operating income and expense, net	(7.1)	(5.7)	(56.0)	(34.1)
Total Operating Expenses	(936.0)	(960.5)	(3,782.5)	(3,205.4)
Operating Income	€ 283.3	€ 222.6	€ 669.7	€ 812.8
Financial income (loss), net	(4.4)	(3.7)	(23.4)	3.1
Income before income taxes	€ 278.9	€ 218.9	€ 646.3	€ 815.9
Income tax expense	(73.7)	(38.8)	(160.8)	(209.6)
Net Income	€ 205.1	€ 180.1	€ 485.5	€ 606.3
Non-controlling interest	(1.4)	2.8	5.5	9.0
Net Income attributable to equity holders of the parent	€ 203.7	€ 182.9	€ 491.0	€ 615.3
Basic net income per share	0.78	0.70	1.89	2.37
Diluted net income per share	€ 0.77	€ 0.69	€ 1.86	€ 2.34
Basic weighted average shares outstanding (in millions)	261.2	259.7	260.4	259.4
Diluted weighted average shares outstanding (in millions)	264.4	263.7	264.2	263.2

⁽¹⁾ Excluding amortization of acquired intangible assets and of tangible assets revaluation

IFRS reported	Three months ended December 31, 2020		Twelve months ended December 31, 2020	
	Change ⁽⁴⁾	Change in constant currencies	Change ⁽⁴⁾	Change in constant currencies
Revenue	3%	7%	11%	12%
Revenue by activity				
Software revenue	6%	11%	13%	15%
Services revenue	(21)%	(18)%	(8)%	(7)%
Software Revenue by product line				
Industrial Innovation	(4)%	(1)%	(4)%	(3)%
<i>Of which CATIA</i>	1%	4%	(3)%	(2)%
<i>Of which ENOVIA ⁽²⁾</i>	(5)%	(1)%	(6)%	(5)%
Life Sciences ⁽³⁾	62%	67%	232%	237%
Mainstream Innovation	3%	10%	3%	5%
<i>Of which SOLIDWORKS</i>	1%	7%	2%	4%
Revenue by geography				
Americas	12%	21%	30%	33%
Europe	(3)%	(1)%	0%	1%
Asia	0%	3%	4%	5%

⁽²⁾ Excluding ENOVIA Life Sciences Compliance and Quality Management (Q4 2019: €5.4m; YTD 2019: €15.0m)

⁽³⁾ Including ENOVIA Life Sciences Compliance and Quality Management (Q4 2019: €5.4m; YTD 2019: €15.0m)

⁽⁴⁾ Variation compared to the same period in the prior year

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

In millions of Euros	IFRS reported	
	December 31, 2020	December 31, 2019
ASSETS		
Cash and cash equivalents	2,148.9	1,944.9
Trade accounts receivable, net	1,229.1	1,319.2
Contract assets	27.0	26.9
Other current assets	355.4	378.0
Total current assets	3,760.3	3,669.0
Property and equipment, net	861.1	899.7
Goodwill and Intangible assets, net	7,937.2	8,917.0
Other non-current assets	405.6	386.9
Total non-current assets	9,203.9	10,203.7
Total Assets	€ 12,964.2	€ 13,872.6
LIABILITIES AND EQUITY		
Trade accounts payable	171.7	220.0
Contract liabilities	1,169.1	1,093.5
Borrowings, current	16.0	4.4
Other current liabilities	730.1	816.0
Total current liabilities	2,086.9	2,133.8
Borrowings, non-current	4,174.3	4,596.8
Other non-current liabilities	1,596.9	1,879.4
Total non-current liabilities	5,771.2	6,476.2
Non-controlling interests	44.8	53.9
Parent shareholders' equity	5,061.3	5,208.7
Total Liabilities and equity	€ 12,964.2	€ 13,872.6

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

In millions of Euros	IFRS reported					
	Three months ended			Twelve months ended		
	December 31, 2020	December 31, 2019	Change	December 31, 2020	December 31, 2019	Change
Net income attributable to equity holders of the parent	203.7	182.9	20.8	491.0	615.3	(124.2)
Non-controlling interest	1.4	(2.8)	4.3	(5.5)	(9.0)	3.5
Net income	205.1	180.1	25.0	485.5	606.3	(120.8)
Depreciation of property and equipment	43.6	43.3	0.3	179.1	142.2	36.9
Amortization of intangible assets	95.2	94.9	0.4	407.6	253.8	153.8
Adjustments for other non-cash items	52.4	(8.1)	60.6	155.8	66.8	89.0
Changes in working capital	(158.5)	(127.8)	(30.7)	13.3	117.0	(103.7)
Net Cash Provided by (Used in) Operating Activities	€ 237.9	€ 182.4	€ 55.5	€ 1,241.3	€ 1,186.1	€ 55.2
Additions to property, equipment and intangibles	(22.3)	(21.6)	(0.6)	(127.0)	(98.3)	(28.7)
Purchases of short-term investments	-	0.1	(0.1)	-	(0.1)	0.1
Payment for acquisition of businesses, net of cash acquired	(69.5)	(4,813.0)	4,743.6	(89.5)	(5,211.7)	5,122.3
Other	6.0	(10.4)	16.4	8.5	(24.7)	33.2
Net Cash Provided by (Used in) Investing Activities	€ (85.8)	€ (4,845.0)	€ 4,759.2	€ (208.0)	€ (5,334.8)	€ 5,126.8
Proceeds from exercise of stock options	11.7	17.5	(5.8)	87.7	90.4	(2.8)
Cash dividends paid	-	-	-	(182.5)	(168.8)	(13.7)
Repurchase and sale of treasury stock	(62.6)	(98.4)	35.9	(166.2)	(133.8)	(32.5)
Acquisition of non-controlling interests	(5.2)	-	(5.2)	(5.2)	-	(5.2)
Proceeds from borrowings	6.3	989.6	(983.3)	18.5	4,641.7	(4,623.2)
Repayment of borrowings	(400.8)	(104.9)	(295.9)	(400.9)	(1,105.8)	704.9
Repayment of lease liabilities	(23.9)	(19.7)	(4.2)	(93.3)	(76.3)	(17.0)
Net Cash Provided by (Used in) Financing Activities	€ (474.5)	€ 784.2	€ (1,258.6)	€ (741.9)	€ 3,247.5	€ (3,989.3)
Effect of exchange rate changes on cash and cash equivalents	(34.9)	(32.3)	(2.6)	(87.4)	36.9	(124.3)
Increase (decrease) in cash and cash equivalents	€ (357.2)	€ (3,910.7)	€ 3,553.5	€ 204.0	€ (864.4)	€ 1,068.4
Cash and cash equivalents at beginning of period	€ 2,506.1	€ 5,855.6		€ 1,944.9	€ 2,809.3	
Cash and cash equivalents at end of period	€ 2,148.9	€ 1,944.9		€ 2,148.9	€ 1,944.9	

DASSAULT SYSTEMES
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, 2019 filed with the AMF on March 19, 2020. 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 December 31,						Change	
	2020 IFRS	Adjustment ⁽¹⁾	2020 Non-IFRS	2019 IFRS	Adjustment ⁽¹⁾	2019 Non-IFRS	IFRS	Non-IFRS ⁽⁴⁾
Total Revenue	€ 1,219.3	€ 0.4	€ 1,219.6	€ 1,183.1	€ 29.2	€ 1,212.3	3%	1%
Total Revenue breakdown by activity								
Software revenue	1,105.3	0.3	1,105.7	1,038.2	27.4	1,065.6	6%	4%
Licenses and other software revenue	298.9		298.9	341.5		341.5	(12)%	(12)%
Subscription and Support revenue	806.4	0.3	806.7	696.7	27.4	724.2	16%	11%
<i>Recurring portion of Software revenue</i>	<i>73%</i>		<i>73%</i>	<i>67%</i>		<i>68%</i>		
Services revenue	113.9	0.0	114.0	144.9	1.7	146.6	(21)%	(22)%
Total Software Revenue breakdown by product line								
Industrial Innovation	623.8		623.8	648.9		648.9	(4)%	(4)%
<i>Of which CATIA</i>	<i>294.8</i>		<i>294.8</i>	<i>292.6</i>		<i>292.6</i>	<i>1%</i>	<i>1%</i>
<i>Of which ENOVIA⁽²⁾</i>	<i>99.3</i>		<i>99.3</i>	<i>104.1</i>		<i>104.1</i>	<i>(5)%</i>	<i>(5)%</i>
Life Sciences ⁽³⁾	218.1	0.2	218.4	134.4	26.9	161.3	62%	35%
Mainstream Innovation	263.4	0.1	263.5	254.9	0.6	255.5	3%	3%
<i>Of which SOLIDWORKS</i>	<i>235.9</i>		<i>235.9</i>	<i>233.2</i>		<i>233.2</i>	<i>1%</i>	<i>1%</i>
Total Revenue breakdown by geography								
Americas	438.0	0.3	438.3	389.3	27.6	416.9	12%	5%
Europe	495.8	0.1	495.8	508.8	0.7	509.5	(3)%	(3)%
Asia	285.5		285.5	284.9	0.9	285.9	0%	(0)%
Total Operating Expenses	€ (936.0)	€ 154.9	€ (781.1)	€ (960.5)	€ 156.0	€ (804.5)	(3)%	(3)%
Share-based compensation expense and related social charges	(55.2)	55.2	-	(58.0)	58.0	-		
Amortization of acquired intangible assets and of tangible assets revaluation	(91.8)	91.8	-	(91.9)	91.9	-		
Lease incentives of acquired companies	(0.7)	0.7	-	(0.5)	0.5	-		
Other operating income and expense, net	(7.1)	7.1	-	(5.7)	5.7	-		
Operating Income	€ 283.3	€ 155.2	€ 438.5	€ 222.6	€ 185.2	€ 407.8	27%	8%
Operating Margin	23.2%		36.0%	18.8%		33.6%		
Financial income (loss), net	(4.4)	0.4	(4.1)	(3.7)	0.4	(3.2)	20%	26%
Income tax expense	(73.7)	(34.7)	(108.4)	(38.8)	(50.5)	(89.3)	90%	21%
Non-controlling interest	(1.4)	(1.6)	(3.0)	2.8	(1.5)	1.4	(150)%	(320)%
Net Income attributable to shareholders	€ 203.7	€ 119.3	€ 323.0	€ 182.9	€ 133.7	€ 316.6	11%	2%
Diluted Net Income Per Share⁽⁵⁾	€ 0.77	€ 0.45	€ 1.22	€ 0.69	€ 0.51	€ 1.20	11%	2%

(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 intangible assets and of tangible assets revaluation, share-based compensation expense and related social charges, and lease incentives of acquired companies, as detailed below, and other operating income and expense, net including impairment of goodwill and acquired intangible assets (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, certain one-time tax effects and the income tax effect of the non-IFRS adjustments.

In millions of Euros, except percentages	Three months ended December 31,						Change			
	2020 IFRS	Share-based compensation expense and related social charges	Lease incentives of acquired companies	2020 Non-IFRS	2019 IFRS	Share-based compensation expense and related social charges	Lease incentives of acquired companies	2019 Non-IFRS	IFRS	Non-IFRS
Cost of revenue	(184.0)	3.5	0.2	(180.3)	(194.0)	4.1	0.2	(189.7)	(5)%	(5)%
Research and development	(231.7)	19.0	0.3	(212.4)	(210.3)	21.4	0.3	(188.6)	10%	13%
Marketing and sales	(314.9)	15.6	0.1	(299.2)	(350.7)	16.9	0.1	(333.8)	(10)%	(10)%
General and administrative	(106.4)	17.1	0.1	(89.2)	(107.9)	15.5	-	(92.4)	(1)%	(3)%
Total		€ 55.2	€ 0.7			€ 58.0	€ 0.5			

(2) Excluding ENOVIA Life Sciences Compliance and Quality Management (Q4 2019: €5.4m).

(3) Including ENOVIA Life Sciences Compliance and Quality Management (Q4 2019: €5.4m).

(4) 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.

(5) Based on a weighted average 264.4 million diluted shares for Q4 2020 and 263.7 million diluted shares for Q4 2019.

DASSAULT SYSTEMES
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, 2019 in conjunction with the AMF on March 19, 2020. 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	Twelve months ended December 31,						Change	
	2020 IFRS	Adjustment ⁽¹⁾	2020 Non-IFRS	2019 IFRS	Adjustment ⁽¹⁾	2019 Non-IFRS	IFRS	Non-IFRS ⁽⁴⁾
Total Revenue	€ 4,452.2	€ 12.6	€ 4,464.8	€ 4,018.2	€ 37.4	€ 4,055.6	11%	10%
Total Revenue breakdown by activity								
Software revenue	4,012.6	11.4	4,024.0	3,539.4	34.2	3,573.6	13%	13%
Licenses and other software revenue	807.5		807.5	999.6		999.6	(19)%	(19)%
Subscription and Support revenue	3,205.2	11.4	3,216.5	2,539.8	34.2	2,574.0	26%	25%
<i>Recurring portion of Software revenue</i>	<i>80%</i>		<i>80%</i>	<i>72%</i>		<i>72%</i>		
Services revenue	439.6	1.2	440.8	478.8	3.2	482.0	(8)%	(9)%
Total Software Revenue breakdown by product line								
Industrial Innovation	2,287.6	0.8	2,288.5	2,391.6		2,391.6	(4)%	(4)%
<i>Of which CATIA</i>	<i>1,065.8</i>	<i>0.8</i>	<i>1,066.6</i>	<i>1,100.2</i>		<i>1,100.2</i>	<i>(3)%</i>	<i>(3)%</i>
<i>Of which ENOVIA⁽²⁾</i>	<i>345.7</i>		<i>345.7</i>	<i>368.7</i>		<i>368.7</i>	<i>(6)%</i>	<i>(6)%</i>
Life Sciences ⁽³⁾	787.3	9.9	797.3	236.9	27.3	264.2	232%	202%
Mainstream Innovation	937.6	0.6	938.3	910.9	6.9	917.8	3%	2%
<i>Of which SOLIDWORKS</i>	<i>841.4</i>		<i>841.4</i>	<i>823.5</i>		<i>823.5</i>	<i>2%</i>	<i>2%</i>
Total Revenue breakdown by geography								
Americas	1,688.6	11.8	1,700.4	1,298.6	34.0	1,332.7	30%	28%
Europe	1,675.2	0.4	1,675.6	1,671.8	2.5	1,674.3	0%	0%
Asia	1,088.4	0.4	1,088.8	1,047.7	0.9	1,048.6	4%	4%
Total Operating Expenses	€ (3,782.5)	€ 667.5	€ (3,115.0)	€ (3,205.4)	€ 447.1	€ (2,758.3)	18%	13%
Share-based compensation expense and related social charges	(214.1)	214.1	-	(168.5)	168.5	-		
Amortization of acquired intangible assets and of tangible assets revaluation	(394.5)	394.5	-	(244.0)	244.0	-		
Lease incentives of acquired companies	(2.9)	2.9	-	(0.5)	0.5	-		
Other operating income and expense, net	(56.0)	56.0	-	(34.1)	34.1	-		
Operating Income	€ 669.7	€ 680.1	€ 1,349.8	€ 812.8	€ 484.5	€ 1,297.4	(18)%	4%
Operating Margin	15.0%		30.2%	20.2%		32.0%		
Financial income (loss), net	(23.4)	1.1	(22.3)	3.1	0.1	3.2	N/A	N/A
Income tax expense	(160.8)	(172.0)	(332.8)	(209.6)	(134.4)	(344.0)	(23)%	(3)%
Non-controlling interest	5.5	(5.5)		9.0	(5.9)	3.0	(39)%	(100)%
Net Income attributable to shareholders	€ 491.0	€ 503.7	€ 994.7	€ 615.3	€ 344.3	€ 959.6	(20)%	4%
Diluted Net Income Per Share⁽⁵⁾	€ 1.86	€ 1.91	€ 3.77	€ 2.34	€ 1.31	€ 3.65	(20)%	3%

⁽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 intangible assets and of tangible assets revaluation, share-based compensation expense and related social charges, and lease incentives of acquired companies, as detailed below, and other operating income and expense, net including impairment of goodwill and acquired intangible assets (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, certain one-time tax effects and the income tax effect of the non-IFRS adjustments.

In millions of Euros, except percentages	Twelve months ended December 31,							Change		
	2020 IFRS	Share-based compensation expense and related social charges	Lease incentives of acquired companies	2020 Non-IFRS	2019 IFRS	Share-based compensation expense and related social charges	Lease incentives of acquired companies	2019 Non-IFRS	IFRS	Non-IFRS
Cost of revenue	(749.7)	13.1	0.8	(735.8)	(633.6)	9.1	0.2	(624.2)	18%	18%
Research and development	(935.4)	75.7	1.3	(858.4)	(737.9)	69.5	0.3	(668.2)	27%	28%
Marketing and sales	(1,256.3)	62.3	0.4	(1,193.6)	(1,226.3)	49.9	0.1	(1,176.3)	2%	1%
General and administrative	(390.7)	63.1	0.4	(327.2)	(329.5)	39.9	-	(289.6)	19%	13%
Total		€ 214.1	€ 2.9			€ 168.5	€ 0.5			

⁽²⁾ Excluding ENOVIA Life Sciences Compliance and Quality Management (YTD 2019: €15.0m).

⁽³⁾ Including ENOVIA Life Sciences Compliance and Quality Management (YTD 2019: €15.0m).

⁽⁴⁾ 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.

⁽⁵⁾ Based on a weighted average 264.2 million diluted shares for YTD 2020 and 263.2 million diluted shares for YTD 2019.