

Altium Q2 and half-year sales and revenue update for FY12

Sydney, Australia - 31 January 2012 - Electronics design software company Altium Limited (ASX:ALU) has announced its unaudited preliminary financial performance for the quarter and half-year ending 31 December 2011.

Second quarter update

- Sales of US\$15.9 million, an increase of 18% compared to the previous corresponding period.
- Revenue of US\$14.3 million, an increase of 15% compared to the previous corresponding period.

Half-year update

- Sales of US\$26.5 million, an increase of 20% compared to the previous corresponding period.
- Revenue of US\$26.4 million, an increase of 20% compared to the previous corresponding period.
- Deferred revenue of US\$15.2 million as at 31 December 2011, down from US\$15.7 million as at 30 June 2011.
- Cash balance of US\$6.8 million as at 31 December 2011, up from US\$6.6 million as at 30 June 2011.

Comments from Nick Martin, CEO

Our focus on subscription sales continues its momentum from fiscal year 2011 with 25% growth for the first half when compared to the previous corresponding period. Subscriptions sales continue to represent around 40% of total sales.

Demand for Altium training which cultivates the adoption of Altium design methodology as well as illustrates the value of our subscription offering grew 68% in sales for the first half when compared to the previous corresponding period.

Provisions

Restructuring Charge - As a result of the relocation of the Altium Group headquarters from Sydney to China, a provision for future lease commitments of the now underutilized Sydney premises is in the process of being determined and is expected to be in the range of US\$7 million to US\$8 million.

Comments from Richard Leon, CFO

The Executive team is actively searching for a new tenant for the Sydney premises as this building now represents underutilized space post the restructure and relocation to China. Efficiencies gained from the relocation present a further opportunity to reduce costs associated with this location.

The restructuring charge is a one-off provision made to recognize the estimated net future outflows over the remaining commercial lease term. The charge is a non cash item as future lease commitments will be paid as incurred and offset against this provision.

Second quarter ending 31 December 2011

	3 months ending 31 December 2011 (US\$,000)	3 months ending 31 December 2010 (US\$,000)	Change
Worldwide sales	15,857	13,392	18%
Regional sales	(local currencies, 000's)	(local currencies, 000's)	
Americas (US\$)	5,841	4,803	22%
EMEA (€)	4,954	4,053	22%
Greater China (US\$)	1,882	1,698	11%
APAC excluding Greater China (US\$)	1,339	1,274	5%
Consulting services (€)	118	125	-6%

Half-year ending 31 December 2011

	6 months ending 31 December 2011 (US\$,000)	6 months ending 31 December 2010 (US\$,000)	Change
Worldwide sales	26,524	22,080	20%
Regional sales	(local currencies, 000's)	(local currencies, 000's)	
Americas (US\$)	9,177	7,962	15%
EMEA (€)	8,053	6,769	19%
Greater China (US\$)	3,463	2,792	24%
APAC excluding Greater China (US\$)	2,465	2,103	17%
Consulting services (€)	310	162	91%

The updates outlined in this announcement are based on management accounts and have not been audited

ENDS

About Altium

Altium Limited (ASX:ALU) creates electronics design software based on the belief that anyone who wants to create electronic products that make a difference should be able to do so. Altium's unified electronics design environment links all aspects of electronics product design in a single application that is priced to be as affordable as possible. This helps electronics designers break down barriers to innovation, harness the latest devices and technologies, manage their projects across broad design 'ecosystems', and create connected, intelligent designs.

Founded in 1985, Altium operates worldwide. For more information, visit www.altium.com.

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