

Altium Limited ASX Announcement

ACN 009 568 772

Altium announces reviewed financial results for the half-year to December 2011

Sydney, Australia – 29 February 2012 - Electronics design software company Altium Limited (ASX:ALU) has released its 4D statement for the half-year ending 31 December 2011.

Half-year summary

- Half year profit of US\$2.3m before restructuring costs and lease provisions, an improvement from a loss of US\$3.1m for the previous corresponding period.
- Sales of US\$26.5m, an increase of 20% compared to the previous corresponding period.
- Revenue of US\$26.4m, an increase of 20% compared to the previous corresponding period.
- Deferred revenue balance of US\$15.2m, down from US\$15.7m as at 30 June 2011.
- Cash balance of US\$6.8m as at 31 December 2011, up from US\$6.6m as at 30 June 2011
- Subscription sales grew 25% for the first half when compared to the previous corresponding period.

Comments from Nick Martin, CEO

The last six months have been very challenging for Altium. As we absorb the impact of the relocation of our headquarters to Shanghai while driving our primary Altium Designer business forward, we have continued the steady progress towards helping electronic designers and their organisations to make the move from device design, to development of device-based ecosystems.

It has been great to see improvements on business performance despite the disruptions and challenges. With the Shanghai relocation behind us, encouraging sales growth, continued expansion of our subscriber base and strengthening cash position, we feel that we are well placed to focus on the execution of our business objectives.

Comments from Richard Leon, CFO

The relocation of the Altium Group Headquarters from Sydney to Shanghai is now complete. As a direct result of efficiencies gained from the relocation, a one-off non-cash provision for future lease commitments relating to the underutilised Sydney premises of \$8m was booked during the half year. The opportunity to further reduce costs associated with this underutilised location is being actively pursued.

Half-year summary

	6 months ending 31 December 2011 (US\$,000)	6 months ending 31 December 2010 (US\$,000)	Change
Sales	26,524	22,080	20%
Revenue	26,445	21,954	20%

Half-year regional performance update

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

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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