OpenText

Unleashing the Power of Information

INVESTOR PRESENTATION

FY13-Q2 | January 24, 2013

Safe Harbor Statement

OpenText

Certain statements in this presentation constitute forward-looking statements or forward-looking information within the meaning of applicable securities laws (“forward-looking statements”). Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of OpenText, or developments in OpenText’s business or in its industry, to differ materially from the anticipated results, performance, achievements or developments expressed or implied by such forward-looking statements. The historical increases in the Company's revenues and earnings do not assure the revenues and earnings will not decrease in the future. Forward-looking statements include all disclosure regarding possible events, conditions or results of operations that is based on assumptions about future economic conditions and courses of action. Forward-looking statements may also include any statement relating to future events, conditions or circumstances. OpenText cautions you not to place undue reliance upon any such forward-looking statements, which speak only as of the date they are made. Forward-looking statements relate to, among other things, changes in the EIM market; the market focus of OpenText, OpenText’s revenue mix and margin targets; OpenText’s operations priorities; and OpenText’s strategy for its products and solutions. The risks and uncertainties that may affect forward-looking statements include, among others, the completion and integration of acquisitions, the possibility of technical, logistical or planning issues in connection with deployments, the continuous commitment of OpenText's customers, demand for OpenText's products and other risks detailed from time to time in OpenText's filings with the Securities and Exchange Commission and Canadian provincial securities regulators, including OpenText's Annual Report on Form 10-K for the year ended June 30, 2012 and Quarterly Report on Form 10-Q for the quarter ended December 31, 2012. Forward-looking statements are based on management’s current plans, estimates, projections, beliefs and opinions, and the Company does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change.

Scale and Momentum

(NASDAQ: OTEX, TSX: OTC)

$1.2B+ global revenue

EIM $13B market*
(ECM, BPM, CEM, iX, Discovery)

#1 in ECM**

5,116 employees

20 years of proven innovation

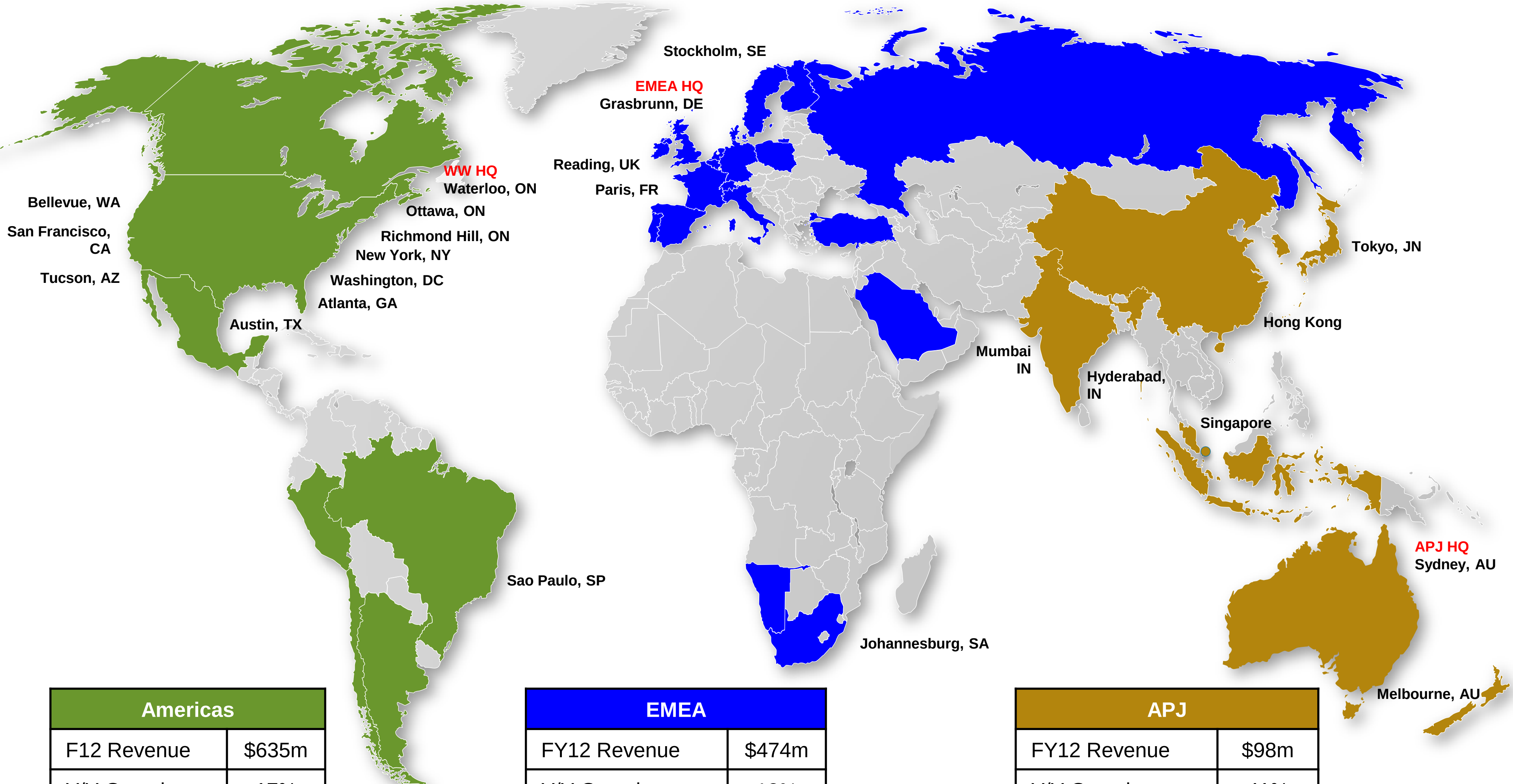
31 country offices, 141 countries supported

*as per notes on slide 11

**as per Gartner Group

Global Business

Fiscal 2012



Americas	
F12 Revenue	$635m
Y/Y Growth	17%
% of Business	52.6%

EMEA	
FY12 Revenue	$474m
Y/Y Growth	13%
% of Business	39.3%

APJ	
FY12 Revenue	$98m
Y/Y Growth	41%
% of Business	8.1%

Investment Highlights

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- Demonstrated earnings power and operational discipline
- TTM operating cash flow of $312.9* million
- Large recurring maintenance revenues
- Growth opportunities: geographies, verticals and partners
- Market share gains over IBM and EMC
- The OpenText cloud services continue to perform well

*As of December 31, 2012

Growth Drivers

EIM	New Markets	Distribution Expansion
Product Cycle	Cloud Services	Acquisitions

OpenText is Focused on the Deep Web

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The Public Web

Only 4% of Web content (~8 billion pages) is available via search engines like Google

The Deep Web

Approximately 96% of digital content is on Deep Web sites inside the firewall

Source: The Deep Web: Semantic Search Takes Innovation to New Depths

Why Customers Buy

OpenText

- Governance, litigation and regulatory compliance
- Security threats
- Process improvement
- Unstructured information consolidation and leverage
- Multi-channel leverage and communication
- Information leads business transformations
- Mobile, social, cloud

Why OpenText Will Lead the EIM Market

OpenText

1. Market Evolution
   The market evolving from ECM to Enterprise Information Management (EIM)
2. Well Positioned
   OpenText is well positioned in EIM with market leading product offerings and industry expertise
3. Trusted Vendor
   A world class customer base and strong history of partner relationships with SAP and global SI influencers establish OpenText as a trusted, dependable vendor
4. Packaged Apps
   A clear focus on delivering packaged applications that are EIM information-centric (not transaction-centric)
5. Cloud Services
   Services and applications offered in a cloud deployment to effectively manage EIM assets and optimize business processes

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$13 Billion Opportunity, 10% Growth*

ECM	BPM	CEM	Information Exchange	Discovery
2012	**2012**	**2012**	**2012**	**2012**
$4.6B Market	$2.6B Market	$1.35B Market	$3.2B Market	$1.4B Market
7.2% Growth	7.9% Growth	14% Growth	11.4% Growth	14% Growth
2011-2016	**2011-2016**	**2011-2016**	**2011-2015**	**2011-2015**
9.9 % CAGR	7.2% CAGR	14.3% CAGR	11.4% CAGR	15.9% CAGR

*Growing to $19B market in 2016

SOURCES

- ECM, BPM: Gartner Forecast Enterprise Software Markets, 2009-2016 1Q12 Update
- InfoExchange: Research and Markets, Computer-based Fax Markets, 2010-2015, Gartner Enterprise Software Markets, 2009-2016 1Q12 Update, Davidson Consulting, Fax Server Industry Forecast, 2011-2016
- CEM: Gartner Magic Quadrant for Web Content Management, 10 Nov. 2011
- Discovery: Gartner Market Trends: Expect Disruption and Divergence in the E-Discovery Software Market, 16 Dec. 2011

*Based on projected annualized growth rate as applied to current $13B market opportunity

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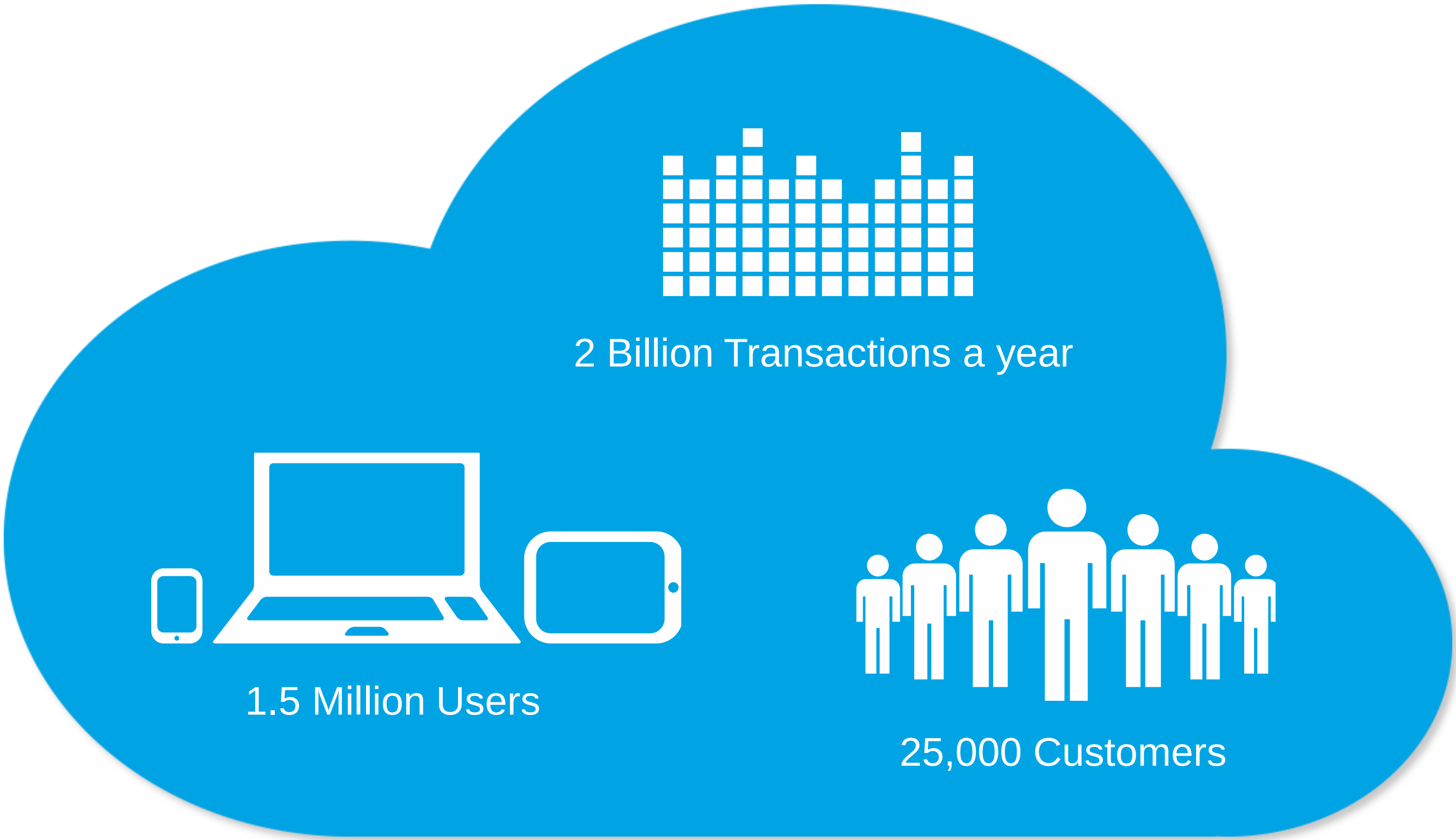
$13 Billion Opportunity, 10% Growth

ECM	BPM	CEM	Information Exchange	Discovery
Content Management	Business Process Management	Web Content Management	Fax & Document Distribution	Search
Legacy Decommissioning	High Volume Imaging	Social Communities	Capture and Recognition	Semantic Navigation
Archiving	Case Management	Customer Communications Management	Managed File Transfer	eDiscovery
eDOCS	Process-centric Applications	Portal	Data Integration	Auto-Classification
Records Management	Strategic Business Planning and Modeling	Media Management	Cloud-based File Sharing	Content Analytics
Learning Management		Mobile Web	EDI	
Email Management		Digital Asset Management	SMS, Voice	
Content-centric Applications				

OpenText Cloud Services



Enterprise, Social, Secure

OpenText Cloud Services

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Enterprise Information Management In The Cloud

Information Exchange
Data & Process Services
Social Services
Platform Services

EasyLink, FDDG
ECM & BPM
CEM
Managed Hosting

OpenText Cloud Services

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OpenText Cloud Services and Applications:

EasyLink: Fax, EDI, SMS, Voice

eDOCS

Web Site Management

OpenText Video Services

OpenText Media Management

RightFax On Demand

OpenText Semantic Navigation

OpenText Tempo:

Brings secure file sharing and synchronization across organizations

Shares information across teams and with business partners

Leverage the latest smartphones and tablets to always have the right information

About EasyLink

- Headquarters in Atlanta, GA with ~500 employees
- Information Exchange: $3.2B market, 11.4% CAGR*
- Proven Cloud-based offerings: Fax (production, desktop, broadcast) and Messaging (email, telex, notifications, EDI)
- $40 million quarterly revenue run rate
- Revenue splits: 58% Americas, 23% APAC, 19% EMEA**
- Operate profitably, transaction immediately accretive
- Scalable architecture – backbone for The OpenText Cloud

*InfoExchange: Research and Markets, Computer-based Fax Markets, 2010-2015, Gartner Enterprise Software Markets, 2009 – 2016 1Q12 Update, Davidson Consulting, Fax Server Industry Forecast, 2011-2016

**As of July 31, 2011 10K

Leaders Buy From Leaders

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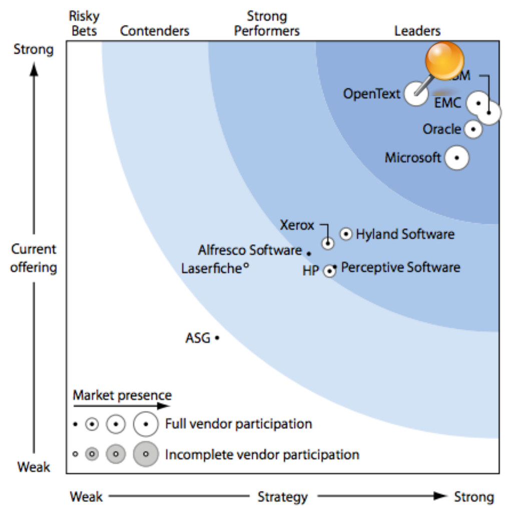
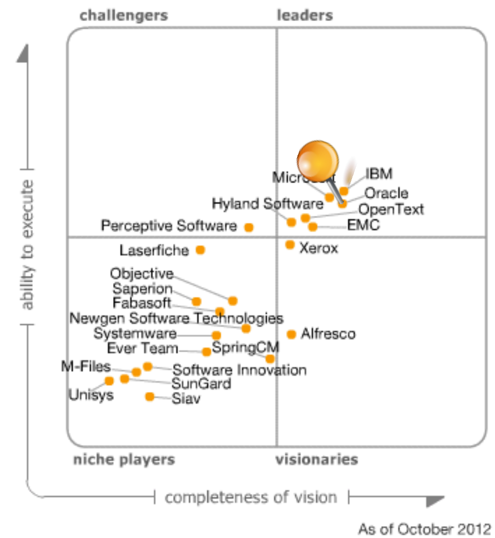
FORRESTER

Forrester Wave™: Enterprise Content Management, Q4 ’11



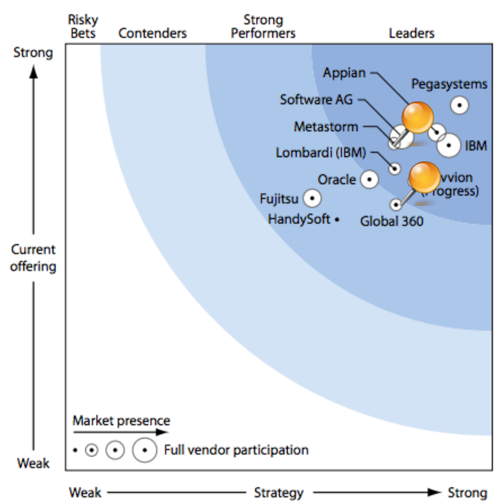
Gartner

Enterprise Content Management, October 2012



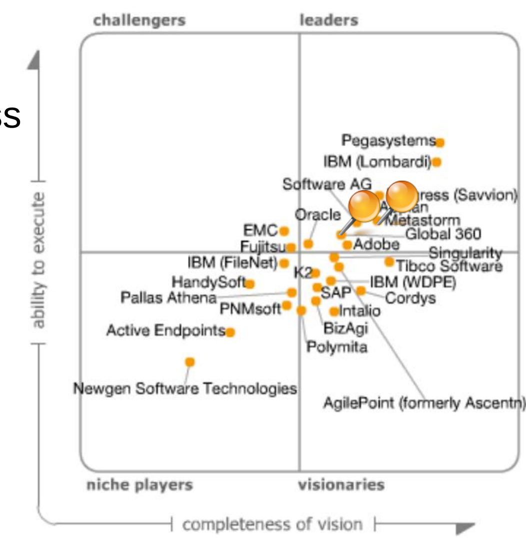
FORRESTER

Forrester Wave™: Digital Asset Management For Customer Experience, Q2 ’12



Gartner

Business Process Management Suites, October 2011



As of October 2010

Distribution Model

Growth and Opportunity

Direct Sales Force	AE, ISR, Specialists
Strategic Alliances	SAP
System Integrators SI / FSI	accenture, logica, Deloitte., Capgemini, Raytheon
VARs	ADVANTAGE TECHNOLOGIES, contesto, at&t, ANX, CenturyLink
Distributors	INGRAM MICRO, Tech Data, shi, CDW
OEM	ICCM Solutions, IBM, EMC², hp, Adobe, RICOH, xerox, KONICA MINOLTA, KOFAX
Technology Alliances	Microsoft, ORACLE, cadence, cisco

Corporate Growth Strategy Alignment

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ECM | BPM | CEM | iX | Discovery | Cloud Services

Product Development

New Products

Integrate existing software through common platform. INFO FUSION

Market Expansion

Strategic Acquisitions

EASYLINK SERVICES
IXOS
Global360
Captaris RightFax
VIGNETTE
METASTORM
Hummingbird
StreamServe

Industries

Alliances

SAP
Microsoft
Deloitte.
INGRAM MICRO
accenture
RICOH
ORACLE
xerox

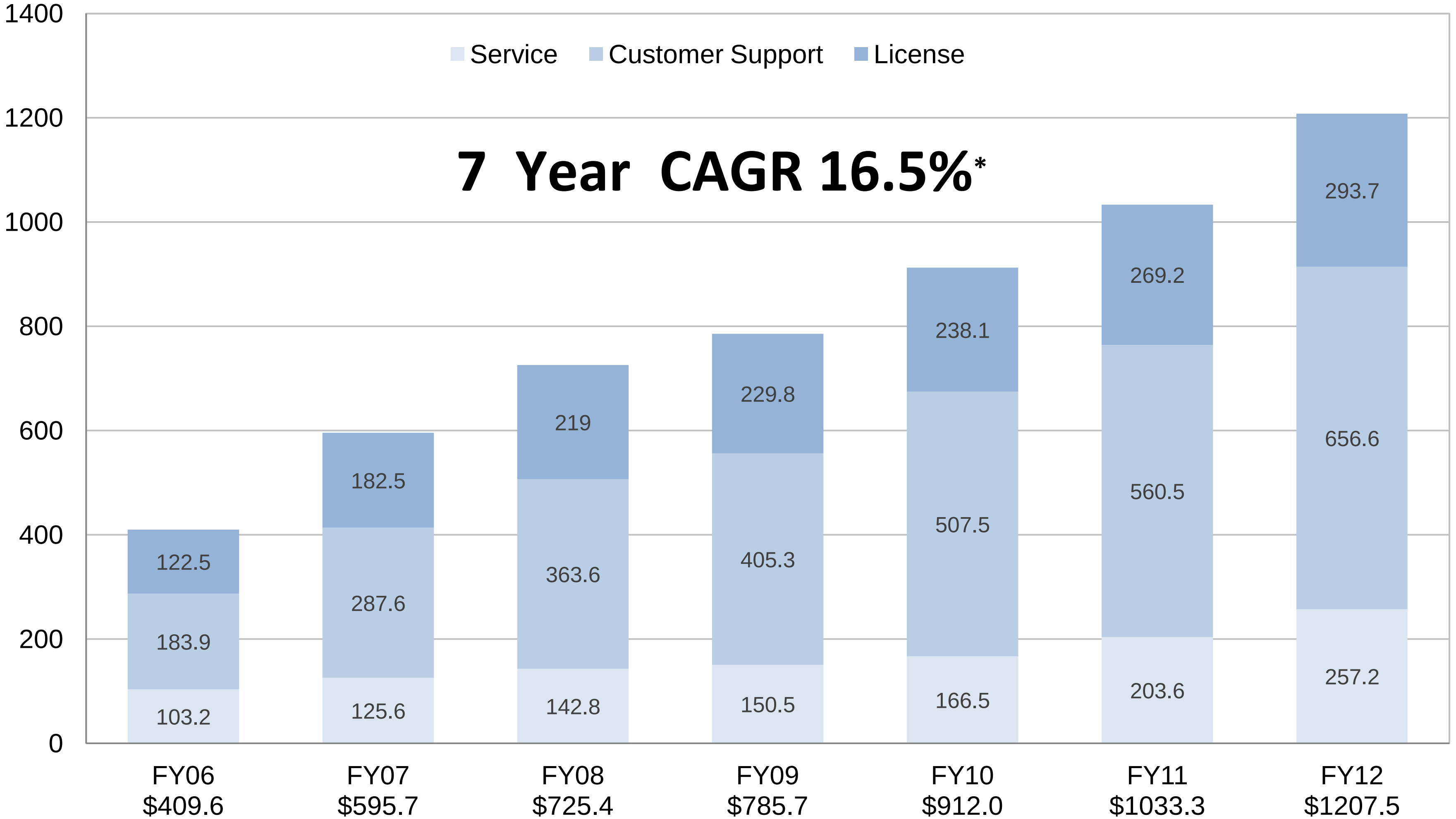
Additional Opportunities

Install Base
Sales Force Expansion
Share Gains

Growth Drivers

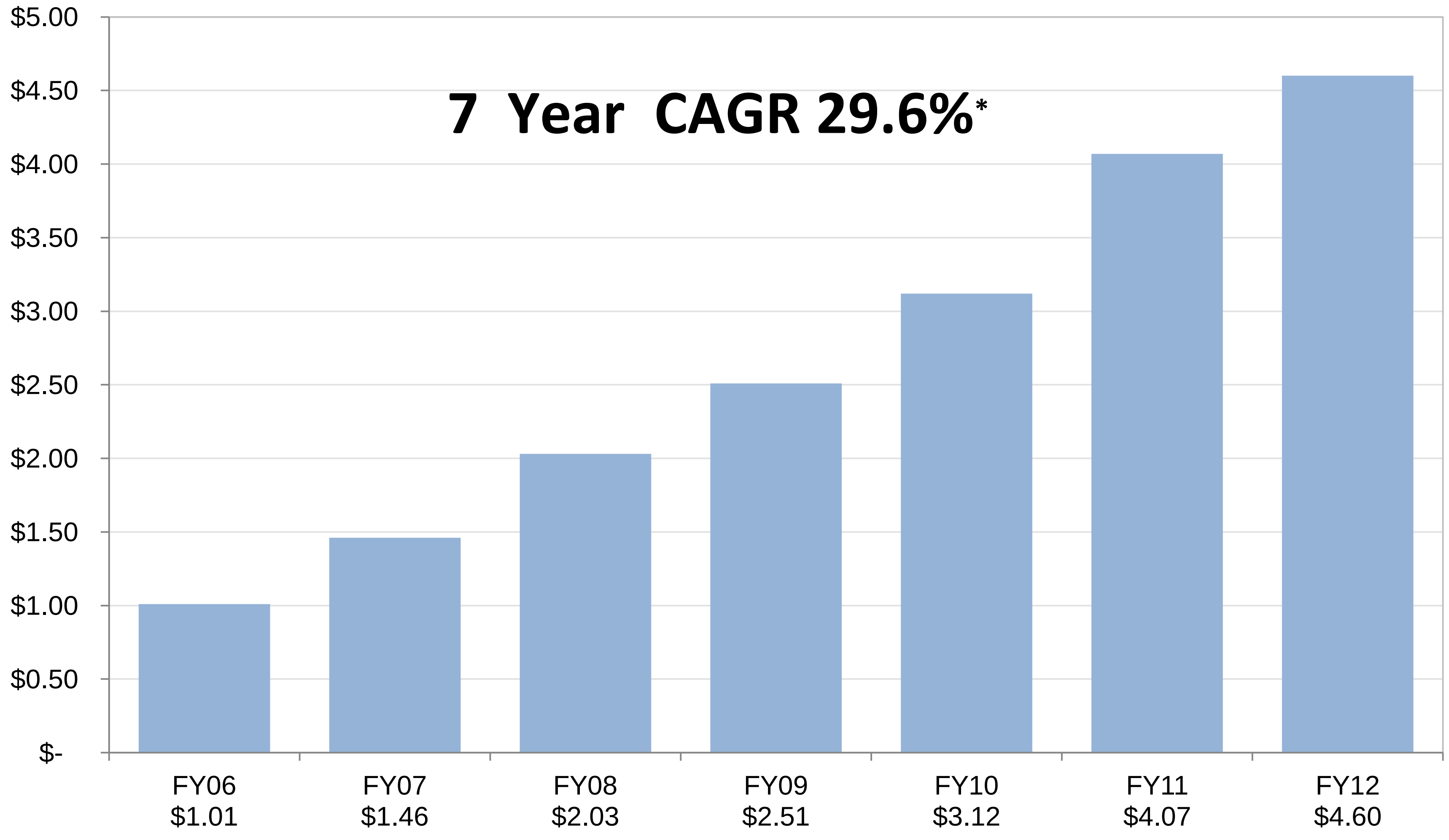
- Sales force expansion
- Market expansion: Latin America, Emerging Europe, APJ
- Partner channel expansion
- New products
- New Cloud Services offering
- Competitive market share gains
- Install-base upsell / cross-sell
- Industries: Public Sector, Defense, Healthcare, Life Sciences
- Acquisitions

History of Growing Revenue Y/Y in $M: 7 Fiscal Years



*FY05 Revenue $414.8 million

History of Growing Non-GAAP EPS Y/Y: 7 Fiscal Years



*FY05 non-GAAP EPS $0.75

Q2 FY13 Overview (Y/Y)

OpenText delivered:
Record revenue, non-GAAP-based adjusted net income & non-GAAP-based adjusted earnings per share*

$1.58
Non-GAAP-based Adjusted Earnings Per Share
Up 13.7 percent

$352.2 million
Revenue
Up 9.6 percent

$76.1 million
License
Down 15.1 percent

$93.3 million
Non-GAAP-based Adjusted Net Income*
Up 14.3 percent

$70 million
Free Cash Flow**
Up 94.4 percent

* See reconciliation of Non-GAAP measures to GAAP measures at the end of this presentation

**Free cash flow is a non-GAAP measure and is calculated as cash flow from operations less additions of property and equipment during the period

FY13 – Q2 Financial Highlights

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Total Revenue Up 10% Y/Y

- Total revenue $352.2 million up 10% Y/Y
- Cloud services revenue of $46.2 million continues to perform well
- Revenue by Geography:
  - Americas 53%
  - EMEA 36%
  - Asia Pacific 11%

Non-GAAP EPS Up 14% Y/Y

- Non-GAAP-based EPS was $1.58 compared to $1.39 Y/Y*
- GAAP–based EPS was $1.04 compared to $0.81 Y/Y
- Non-GAAP-based operating margin 32%**
- GAAP-based operating margin 19%**
- Non-GAAP tax rate: 14%

License Revenue Up 37% Q/Q

- $76.1 million, up 37% sequentially, down 15% Y/Y
- License revenue from new accounts: 33%
- Partners contributed 43%
- Average deal size: $254K
- 5 deals over $1 million, compared to 7 Y/Y
- 11 deals between $500K and $1 million, compared to 22 Y/Y

Operating Cash Flow Up 67% Y/Y

- $74.7 million in operating cash flow, compared to $44.7 million Y/Y
- Cash and cash equivalents $367.3 million
- Total debt $581.4 million as of December 31, 2012

* See reconciliation of Non-GAAP measures to GAAP measures at the end of this presentation

**before taxes and interest expense

FY13 – Q2 Revenue Breakdown

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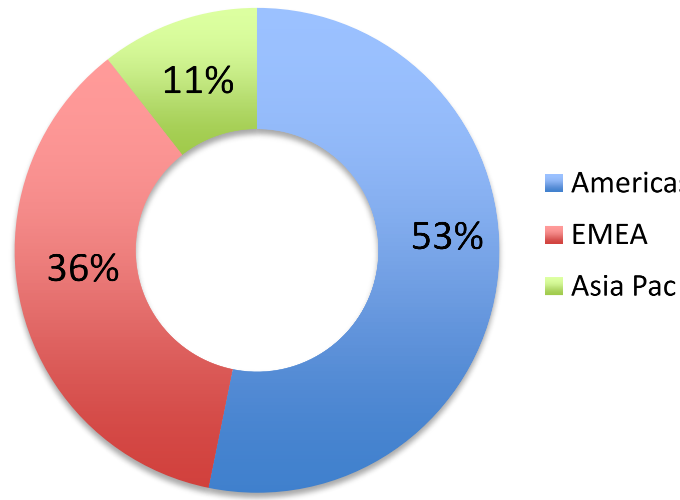
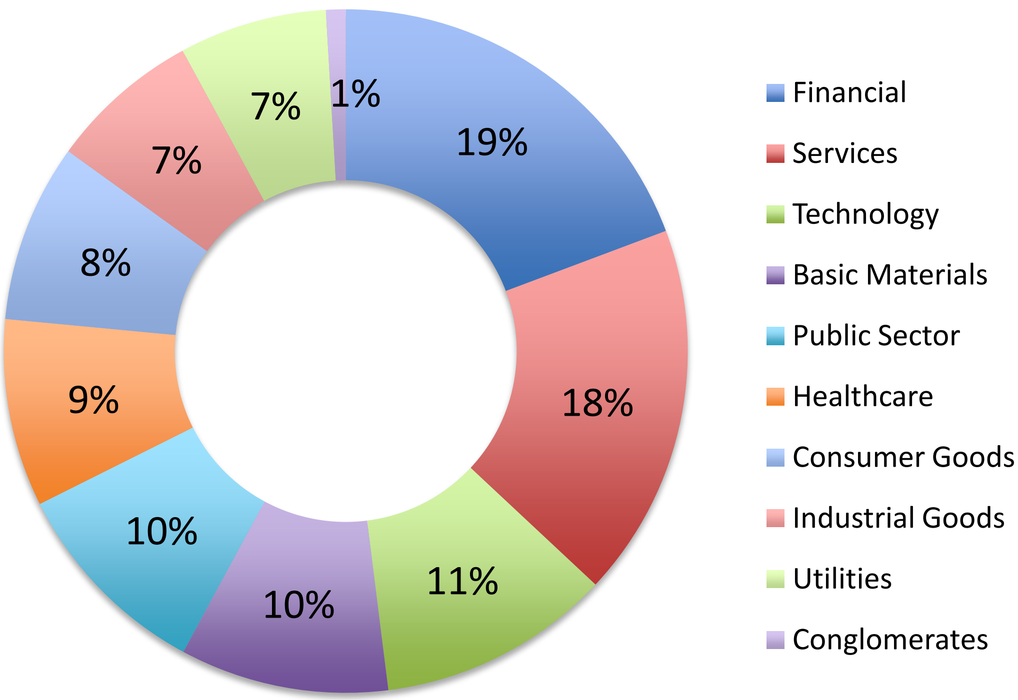
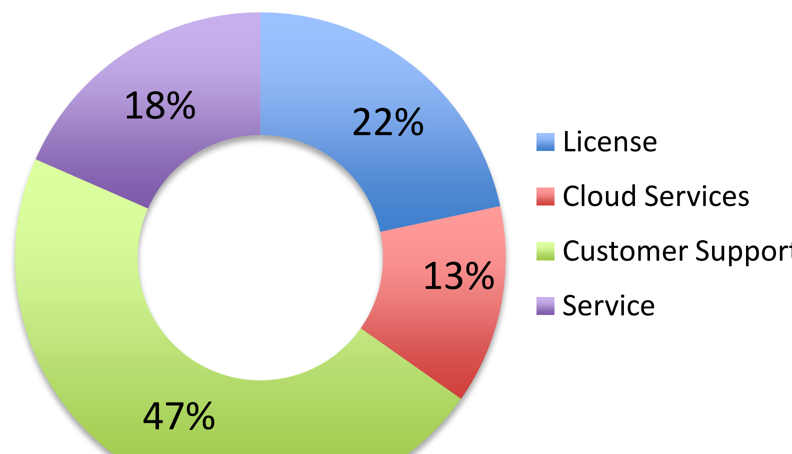
Total Revenue by Geography



License Revenue by Industry



Total Revenue Mix



FY13 External Target Model*

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Revenue Type	Fiscal 2013 Target Model
As a % of revenue	
Product License	20 - 25%
Cloud Services	11 - 14%
Customer Support	44 - 48%
Professional Services	17 - 22%
Non-GAAP Gross Margin	
Product License	92 - 94%
Cloud Services	58 - 60%
Customer Support	83 - 85%
Professional Services	19 - 21%
Non-GAAP Gross Margin	**71 - 74%**
Non-GAAP Operating Expenses	
Development	13 - 14%
Sales & Marketing	21 - 23%
General & Admin	8 - 9%
Depreciation	2%
Non-GAAP Ops Margin	**26 - 30%**

*This target model is not guidance.

Diverse Customer Base

GOVERNMENT
- European Court of Human Rights / Cour Européenne des Droits de l'Homme
- Hackney
- Edmonton
- Canada
- U.S. Air Force
- Northrop Grumman
- Lockheed Martin

ENERGY
- TXU energy
- Shell
- ConocoPhillips
- Santee Cooper — Dependable Power. Dependable People.
- ENERGEN
- Alinta
- PG&E
- sasol — reaching new frontiers

PHARMACEUTICAL
- FERRING PHARMACEUTICALS
- Roche
- novo nordisk
- BIOMÉRIEUX INDUSTRY
- NOVARTIS
- genzyme
- CELERA — an Applera Corporation Business
- Wyeth

FINANCIAL
- CapitalOne
- AXA
- Abbey
- metro
- RBC
- VISA
- GRAYDON
- BARCLAYS

TRANSPORTATION
- AAA
- UNDERGROUND
- KiwiRail
- SNCF
- TRANSLINK
- Chhatrapati Shivaji International Airport | GVK

MANUFACTURING
- Seagate
- MQ MULTIQUIP
- SIEMENS
- BEHR
- Owens Corning
- Samsonite
- Timberland
- TRONOX
- STANLEY
- APPLIED MATERIALS

LEGAL
- STIKEMAN ELLIOTT
- HUNTON & WILLIAMS
- rpc Reynolds Porter Chamberlain LLP
- CADWALADER
- BRINKS HOFER GILSON & LIONE
- DAVIES WARD PHILLIPS & VINEBERG LLP
- BAKER DONELSON BEARMAN, CALDWELL & BERKOWITZ, PC

MEDIA
- HBO
- TCM TURNER CLASSIC MOVIES
- NBC
- sky
- cyberpresse.ca
- cohn&wolfe
- HarperCollins

FOOD
- Hard Rock Cafe
- WORLD KITCHEN
- brakes fresh ideas
- BURGER KING
- ALNATURA

INSURANCE
- SHENANDOAH LIFE INSURANCE COMPANY
- TRANSAMERICA REINSURANCE
- menzis
- MEAG
- ALTE LEIPZIGER
- winterthur

Customer Win | Husch Blackwell

HUSCH BLACKWELL

Husch Blackwell, a global law firm, purchased the Unlimited Enterprise License Agreement and will be deploying OpenText solutions including EIM apps such as Tempo Box across their business to create a fully connected enterprise.

Customer Win | LG&E and KU Services Company

LG&E KU
PPL companies

LG&E and KU Services Company recently selected OpenText’s ECM solutions for replacing legacy imaging and document management applications. LG&E & KU Services Company will be working with OpenText Global Services to begin implementing OpenText ECM for a variety of imaging and document management use cases as well as automating their AP process within the Orace eBusiness suite.

Customer Win | Sprint

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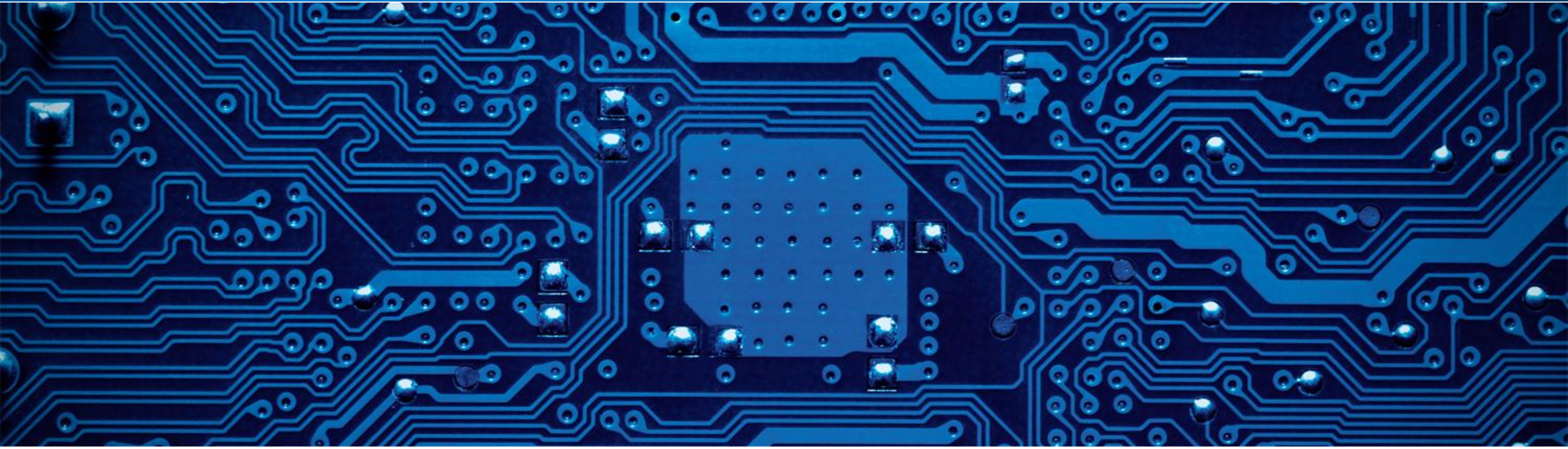
Sprint

Sprint expanded their existing relationship with OpenText by investing in Web Experience Management, a CEM category offering.

Customer Win | Mitsubishi



Mitsubishi Electric Information Systems purchased a Content Lifecycle Management solution to securely manage their engineering documents. The project is meant to help Mitsubishi Electric Information Systems achieve compliance, increase productivity and lower their TCO.

Customer Win | Lincolnshire County Council

The Lincolnshire County Council, like all Public Sector organisations in the UK, is experiencing a challenging economic climate. At the same time the CIO is tasked with maintaining and improving service delivery through the use of technology. LCC has signed a 5 year term licence for Council wide use of CS10 and Case Management Framework. This corporate deployment will enable the Council to gain control and extract value from their information and enable them to “do more with less”. Going forward we see LCC as a future light house account as their strategic vision aligns with well our EIM suite.

Customer Win | Howard County Maryland

HowardCounty maryland

Howard County Maryland has invested into Enterprise Content Management and Discovery solutions. The county wide implementation will provide county employees with a central, comprehensive archive, and records management system for electronic documents currently residing in email, file shares and legacy business systems and archives. In Phase 2 of the project the county will expand to incorporate additional file shares, SharePoint and Microsoft CRM content. The solution has been architected and will be delivered for the Howard County Maryland by The IQ Business Group, an OpenText partner.

Customer Win | Defense Logistics Agency

The major logistics component of the United States Department of Defense (Defense Logistics Agency – DLA) has standardized on OpenText ECM solutions; additionally DLA has selected OpenText to meet the FIAR Mandate (Audit Readiness for the Dept of Defense) to merge structured and unstructured data into a true EIM solution to allow their Financial Systems of Record to be audit ready.

Summary

1. Compelling investment thesis

2. EIM: Large, growing and relevant market

3. 7 years consistent growth:

   29.6% CAGR: non-GAAP EPS
   24.6% CAGR: Cash Flow from Operations
   16.5% CAGR: Revenue

Summary

EIM	Growth	Leadership
$19B TAM 2016. 10% CAGR.	Revenue. License. EPS. CF.	Company. Products. Customers.

Consistency

Doubled the company in six years. Year over Year execution.

Acquisitions

THE TIMES
New year, new you
Families to pay £600 more after rise in VAT
AIG
Munich RE
Government of Canada Gouvernement du Canada
Mitsubishi Tanabe Pharma
Cargill
OCDE
OECD
OPENTEXT
Unleashing the Power of Information
JPMorganChase
Bank of America
Cisco Systems
MetLife
CVS/pharmacy
BARRICK
WELLS FARGO
HM TREASURY
Deutsche Post
DHL
GENERAL DYNAMICS
Strength On Your Side
McCain
It's all good.

References

- ECM, BPM: Gartner Forecast Enterprise Software Markets, 2009-2016 1Q12 Update
- InfoExchange: Research and Markets, Computer-based Fax Markets, 2010-2015
- Gartner Enterprise Software Markets, 2009-2016
- 1Q12 Update, Davidson Consulting, Fax Server Industry Forecast, 2011-2016
- CEM: Gartner Magic Quadrant for Web Content Management, 10 Nov. 2011
- Discovery: Gartner Market Trends: Expect Disruption and Divergence in the E-Discovery Software Market, 16 Dec. 2011

Summary of Quarterly Results

	Q2 FY13	Q1 FY13	Q2 FY12	% Change (Q/Q)	% Change (Y/Y)
Revenue (million)	$352.2	$326.2	$321.5	8.0%	9.6%
GAAP gross margin	65.2%	63.0%	67.1%	220 bps	(190) bps
GAAP operating income margin	19.1%	12.3%	17.2%	680 bps	190 bps
GAAP EPS, diluted	$1.04	$0.33	$0.81	215.2%	28.4%
Non-GAAP gross margin *	71.8%	70.4%	73.8%	140 bps	(200) bps
Non-GAAP operating margin**	32.1%	28.7%	30.7%	340 bps	140 bps
Non-GAAP EPS*	$1.58	$1.31	$1.39	20.6%	13.7%

* See reconciliation of Non-GAAP measures to GAAP measures at the end of this presentation

**before taxes and interest expense

Summary of Year To Date Results

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	Q2 FY13	Q1 FY13	Q2 FY12	% Change (Y/Y)
Revenue (million)	$678.4	$326.2	$609.5	11.3%
GAAP gross margin	64.1%	63.0%	66.0%	(190) bps
GAAP operating income margin	15.8%	12.3%	13.5%	230 bps
GAAP EPS, diluted	$1.37	$0.33	$1.41	(2.8%)
Non-GAAP gross margin *	71.1%	70.4%	73.0%	(190) bps
Non-GAAP operating margin**	30.5%	28.7%	28.1%	240 bps
Non-GAAP EPS*	$2.89	$1.31	$2.42	19.4%

* See reconciliation of Non-GAAP measures to GAAP measures at the end of this presentation

**before taxes and interest expense

Summary of Quarterly Revenue Results*

In millions	Q2 FY13	Q1 FY13	Q2 FY12	% Change (Q/Q)	% Change (Y/Y)
License	$76.1	$55.7	$89.7	36.8%	(15.1%)
Cloud services	46.2	44.9	N/A	2.8%	N/A
Customer support	164.7	162.1	165.4	1.6%	(0.4%)
Professional service and other	65.2	63.5	66.4	2.7%	(1.7%)
Total	$352.2	$326.2	$321.5	8.0%	9.6%

* Individual line items may be adjusted by non-material amounts to enable totals to align to published financial statements.

OpenText

Summary of Year To Date Revenue Results*

In millions	Q2 FY13	Q1 FY13	Q2 FY12	% Change (Y/Y)
License	$131.8	$55.7	$154.7	(14.8%)
Cloud services	91.0	44.9	N/A	N/A
Customer support	326.8	162.1	327.4	(0.2%)
Professional service and other	128.8	63.5	127.4	1.1%
Total	$678.4	$326.2	$609.5	11.3%

* Individual line items may be adjusted by non-material amounts to enable totals to align to published financial statements.

Reconciliation of Selected Non-GAAP Measures | Q2 FY13

(in ‘000s USD)	Three months ended December 31, 2012			
	GAAP	Adjustments	FN	Non- GAAP
COST OF REVENUES				
Cloud services	18,261	(30)	1	18,231
Customer support	28,277	(107)	1	28,170
Professional service and other	47,664	(188)	1	47,476
Amortization of acquired technology-based intangibles	23,191	(23,191)	2	_
Gross profit	229,456	23,516		252,972
OPERATING EXPENSES				
Research and development	38,718	(331)	1	38,387
Sales and marketing	67,977	(1,653)	1	66,324
General and administrative	30,005	(865)	1	29,140
Amortization – customer based intangibles	17,147	(17,147)	2	_
Special charges	2,269	(2,269)	3	_
GAAP income from operations/ Non-GAAP operating income	67,235	45,781		113,016
Other Income (expenses), net	1,541	(1,541)	4	_
Provision for income taxes	3,153	12,037	5	15,190
GAAP net income/ Non GAAP net income	$61,108	$32,203	6	$93,311
GAAP EPS/ Non GAAP EPS - diluted	$1.04	$0.54	6	$1.58

Reconciliation of Selected Non-GAAP Measures | Q2 FY13

FOOTNOTES

1	Adjustment relates to the exclusion of share based compensation expense from our non-GAAP-based operating expenses as this expense is excluded from our internal analysis of operating results
2	Adjustment relates to the exclusion of amortization expense from our non-GAAP-based operating expenses as the timing and frequency of amortization expense is dependent on our acquisitions and is hence excluded from our internal analysis of operating results.
3	Adjustment relates to the exclusion of Special charges from our non-GAAP-based operating expenses as Special charges are generally incurred in the aftermath of acquisitions and are not indicative or related to continuing operations and are hence excluded from our internal analysis of operating results.
4	Adjustment relates to the exclusion of Other income (expense) from our non-GAAP-based operating expenses as Other income (expense) relates primarily to the transactional impact of foreign exchange and are generally not indicative or related to continuing operations and are hence excluded from our internal analysis of operating results.
5	Adjustment relates to differences between the GAAP-based tax recovery of approximately 5% and a non-GAAP-based tax rate of 14%; these rate differences are due to the income tax effects of expenses that are excluded for the purpose of calculating non-GAAP-based adjusted net income.
6	Reconciliation of non-GAAP-based adjusted net income to GAAP-based net income:

	Three Months Ended December 31, 2012	
		Per Share
Non GAAP net income	93,311	1.58
Less:		
Amortization	40,338	0.68
Share-based compensation	3,174	0.05
Special charges	2,269	0.04
Other (Income) expenses, net	(1,541)	(0.03)
GAAP based provision for income taxes	3,153	0.05
Non-GAAP based provision for income taxes	(15,190)	(0.25)
GAAP net income	61,108	1.04

Reconciliation of Selected Non-GAAP Measures | Q2 FY13 YTD

(in '000s USD)	Six months ended December 31, 2012			
	GAAP	Adjustments	FN	Non- GAAP
COST OF REVENUES				
Cloud Services	36,544	(30)	1	36,514
Customer support	54,100	(145)	1	53,955
Professional service and other	96,246	(365)	1	95,881
Amortization of acquired technology-based intangibles	46,973	(46,973)	2	_
Gross profit	435,012	47,513		482,525
OPERATING EXPENSES				
Research and development	78,624	(669)	1	77,955
Sales and marketing	132,492	(3,319)	1	129,173
General and administrative	58,138	(1,748)	1	56,390
Amortization – customer based intangibles	34,399	(34,399)	2	_
Special charges	11,823	(11,823)	3	_
GAAP income from operations/ Non-GAAP operating income	107,322	99,471		206,793
Other Income (expenses), net	1,470	(1,470)	4	_
Provision for income taxes	19,372	8,335	5	27,707
GAAP net income/ Non GAAP net income	$80,537	$89,666	6	$170,203
GAAP EPS/ Non GAAP EPS - diluted	$1.37	$1.52	6	$2.89

Reconciliation of Selected Non-GAAP Measures | Q2 FY13 YTD

FOOTNOTES

1	Adjustment relates to the exclusion of share based compensation expense from our non-GAAP-based operating expenses as this expense is excluded from our internal analysis of operating results
2	Adjustment relates to the exclusion of amortization expense from our non-GAAP-based operating expenses as the timing and frequency of amortization expense is dependent on our acquisitions and is hence excluded from our internal analysis of operating results.
3	Adjustment relates to the exclusion of Special charges from our non-GAAP-based operating expenses as Special charges are generally incurred in the aftermath of acquisitions and are not indicative or related to continuing operations and are hence excluded from our internal analysis of operating results.
4	Adjustment relates to the exclusion of Other income (expense) from our non-GAAP-based operating expenses as Other income (expense) relates primarily to the transactional impact of foreign exchange and are generally not indicative or related to continuing operations and are hence excluded from our internal analysis of operating results.
5	Adjustment relates to differences between the GAAP-based tax recovery of approximately 19% and a non-GAAP-based tax rate of 14%; these rate differences are due to the income tax effects of expenses that are excluded for the purpose of calculating non-GAAP-based adjusted net income.
6	Reconciliation of non-GAAP-based adjusted net income to GAAP-based net income:

		Six Months Ended December 31, 2012	
			Per Share
	Non GAAP net income	170,203	2.89
	Less:		
	Amortization	81,372	1.38
	Share-based compensation	6,276	0.11
	Special charges	11,823	0.20
	Other (Income) expenses, net	(1,470)	(0.02)
	GAAP based provision for income taxes	19,372	0.33
	Non-GAAP based provision for income taxes	(27,707)	(0.48)
	GAAP net income	80,537	1.37

Reconciliation of Selected Non-GAAP Measures | Q1 FY13

(in '000s USD)	Three months ended September 30, 2012			
	GAAP	Adjustments	FN	Non- GAAP
COST OF REVENUES				
Customer support	25,823	(38)	1	25,785
Professional service and other	48,582	(177)	1	48,405
Amortization of acquired technology-based intangibles	23,782	(23,782)	2	_
Gross profit	205,556	23,997		229,553
OPERATING EXPENSES				
Research and development	39,906	(338)	1	39,568
Sales and marketing	64,515	(1,666)	1	62,849
General and administrative	28,133	(883)	1	27,250
Amortization – customer based intangibles	17,252	(17,252)	2	_
Special charges	9,554	(9,554)	3	_
GAAP income from operations/ Non-GAAP operating income	40,087	53,690		93,777
Other Income (expenses), net	(71)	71	4	_
Provision for income taxes	16,219	(3,702)	5	12,517
GAAP net income/ Non GAAP net income	$19,429	$57,463	6	$76,892
GAAP EPS/ Non GAAP EPS - diluted	$0.33	$0.98	6	$1.31

Reconciliation of Selected Non-GAAP Measures | Q1 FY13

FOOTNOTES

1	Adjustment relates to the exclusion of share based compensation expense from our non-GAAP-based operating expenses as this expense is excluded from our internal analysis of operating results
2	Adjustment relates to the exclusion of amortization expense from our non-GAAP-based operating expenses as the timing and frequency of amortization expense is dependent on our acquisitions and is hence excluded from our internal analysis of operating results.
3	Adjustment relates to the exclusion of Special charges from our non-GAAP-based operating expenses as Special charges are generally incurred in the aftermath of acquisitions and are not indicative or related to continuing operations and are hence excluded from our internal analysis of operating results.
4	Adjustment relates to the exclusion of Other income (expense) from our non-GAAP-based operating expenses as Other income (expense) relates primarily to the transactional impact of foreign exchange and are generally not indicative or related to continuing operations and are hence excluded from our internal analysis of operating results.
5	Adjustment relates to differences between the GAAP-based tax recovery of approximately 45% and a non-GAAP-based tax rate of 14%; these rate differences are due to the income tax effects of expenses that are excluded for the purpose of calculating non-GAAP-based adjusted net income.
6	Reconciliation of non-GAAP-based adjusted net income to GAAP-based net income:

	Three Months Ended September 30, 2012	
		Per Share
Non GAAP net income	76,892	1.31
Less:		
Amortization	41,034	0.70
Share-based compensation	3,102	0.05
Special charges	9,554	0.16
Other (Income) expenses, net	71	–
GAAP based provision for income taxes	16,219	0.28
Non-GAAP based provision for income taxes	(12,517)	(0.21)
GAAP net income	19,429	0.33

Reconciliation of Selected Non-GAAP Measures | Q2 FY12

(in '000s USD)	Three months ended December 31, 2011			
	GAAP	Adjustments	FN	Non- GAAP
COST OF REVENUES				
Customer support	$28,468	($34)	1	$28,434
Professional service and other	50,604	(106)	1	50,498
Amortization of acquired technology-based intangibles	21,253	(21,253)	2	_
Gross profit	215,761	21,393		237,154
OPERATING EXPENSES				
Research and development	42,652	(768)	1	41,884
Sales and marketing	68,451	(1,676)	1	66,775
General and administrative	25,126	(813)	1	24,313
Amortization – customer based intangibles	13,445	(13,445)	2	_
Special charges	5,221	(5,221)	3	_
GAAP income from operations/ Non-GAAP operating income	55,232	43,316		98,548
Other Income (expenses), net	2,637	(2,637)	4	_
Provision for income taxes	6,819	6,472	5	13,291
GAAP net income/ Non GAAP net income	$47,443	$34,207	6	$81,650
GAAP EPS/ Non GAAP EPS - diluted	$0.81	$0.58	6	$1.39

Reconciliation of Selected Non-GAAP Measures | Q2 FY12

FOOTNOTES

1	Adjustment relates to the exclusion of share based compensation expense from our non-GAAP-based operating expenses as this expense is excluded from our internal analysis of operating results
2	Adjustment relates to the exclusion of amortization expense from our non-GAAP-based operating expenses as the timing and frequency of amortization expense is dependent on our acquisitions and is hence excluded from our internal analysis of operating results.
3	Adjustment relates to the exclusion of Special charges from our non-GAAP-based operating expenses as Special charges are generally incurred in the aftermath of acquisitions and are not indicative or related to continuing operations and are hence excluded from our internal analysis of operating results.
4	Adjustment relates to the exclusion of Other income (expense) from our non-GAAP-based operating expenses as Other income (expense) relates primarily to the transactional impact of foreign exchange and are generally not indicative or related to continuing operations and are hence excluded from our internal analysis of operating results.
5	Adjustment relates to differences between the GAAP-based tax recovery of approximately 13% and a non-GAAP-based tax rate of 14%; these rate differences are due to the income tax effects of expenses that are excluded for the purpose of calculating non-GAAP-based adjusted net income.
6	Reconciliation of non-GAAP-based adjusted net income to GAAP-based net income:

	Three Months Ended December 31, 2011	
		Per Share
Non GAAP net income	81,650	1.39
Less:		
Amortization	34,698	0.59
Share-based compensation	3,397	0.06
Special charges	5,221	0.09
Other (Income) expenses, net	(2,637)	(0.04)
GAAP based provision for income taxes	6,819	0.12
Non-GAAP based provision for income taxes	(13,291)	(0.24)
GAAP net income	47,443	0.81

Reconciliation of Selected Non-GAAP Measures | Q2 FY12 YTD

(in '000s USD)	Six months ended December 31, 2011			
	GAAP	Adjustments	FN	Non- GAAP
COST OF REVENUES				
Customer support	$ 54,737	$ (58)	1	$ 54,679
Professional service and other	100,955	(205)	1	100,750
Amortization of acquired technology-based intangibles	42,043	(42,043)	2	_
Gross profit	402,399	42,306		444,705
OPERATING EXPENSES				
Research and development	86,110	(1,844)	1	84,266
Sales and marketing	133,331	(3,446)	1	129,885
General and administrative	50,887	(2,687)	1	48,200
Amortization – customer based intangibles	26,486	(26,486)	2	_
Special charges	12,326	(12,326)	3	_
GAAP income from operations/ Non-GAAP operating income	82,367	89,095		171,462
Other Income (expenses), net	11,949	(11,949)	4	_
Provision for income taxes	5,494	17,615	5	23,109
GAAP net income/ Non GAAP net income	$ 82,429	$ 59,531	6	$ 141,960
GAAP EPS/ Non GAAP EPS - diluted	$ 1.41	$ 1.01	6	$ 2.42

Reconciliation of Selected Non-GAAP Measures | Q2 FY12 YTD

FOOTNOTES

1	Adjustment relates to the exclusion of share based compensation expense from our non-GAAP-based operating expenses as this expense is excluded from our internal analysis of operating results
2	Adjustment relates to the exclusion of amortization expense from our non-GAAP-based operating expenses as the timing and frequency of amortization expense is dependent on our acquisitions and is hence excluded from our internal analysis of operating results.
3	Adjustment relates to the exclusion of Special charges from our non-GAAP-based operating expenses as Special charges are generally incurred in the aftermath of acquisitions and are not indicative or related to continuing operations and are hence excluded from our internal analysis of operating results.
4	Adjustment relates to the exclusion of Other income (expense) from our non-GAAP-based operating expenses as Other income (expense) relates primarily to the transactional impact of foreign exchange and are generally not indicative or related to continuing operations and are hence excluded from our internal analysis of operating results.
5	Adjustment relates to differences between the GAAP-based tax recovery of approximately 13% and a non-GAAP-based tax rate of 14%; these rate differences are due to the income tax effects of expenses that are excluded for the purpose of calculating non-GAAP-based adjusted net income.
6	Reconciliation of non-GAAP-based adjusted net income to GAAP-based net income:

		Six Months Ended December 31, 2011	
			Per Share
	Non GAAP net income	141,960	2.42
	Less:		
	Amortization	68,529	1.17
	Share-based compensation	8,240	0.14
	Special charges	12,326	0.21
	Other (Income) expenses, net	(11,949)	(0.20)
	GAAP based provision for income taxes	5,494	0.10
	Non-GAAP based provision for income taxes	(23,109)	(0.41)
	GAAP net income	82,429	1.41