



First Half FY 2009-2010 Consolidated Accounts

Revenues up 12%

Net income : + 0.5 M€

ST. CLOUD, France and Vienna, VA, February 15th 2010 – Systar (ISIN: FR0000052854 - SAR), a leading provider of performance management software, today announced its revenues and income for the first semester of fiscal year 2009 – 2010, which ended December 31st 2009.

In millions of Euros	H1 2009-2010	H1 2008-2009	Variation
<i>Consolidated Revenues 1st quarter</i>	2.9	3.3	-12%
<i>Consolidated Revenues 2nd quarter</i>	5.8	4.5	+29%
Consolidated Revenues 1st half	8.7	7.8	+12%
Current Operating Income	+0.6	-1.5	N/A
Consolidated Net Income	+0.5	-1.1	N/A

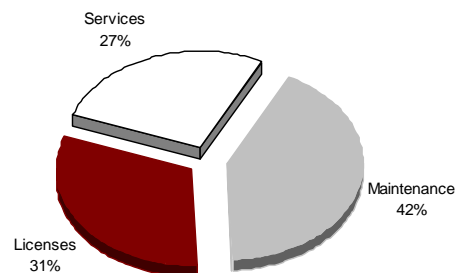
IFRS standards

Fiscal year ends June 30

Revenue growth fueled by sustained sales activity

- Consolidated revenues for the 2nd quarter 2009-2010 reached 5.8 M€, up 29% compared to the same period of the previous fiscal year, which witnessed the full impact of the financial crisis that had just broken out.
- During the first half, which traditionally has more significance than a quarter, revenues amounted to 8.7 M€, up 12% compared to the 1st semester of fiscal year 2008-2009. This growth reflects the effectiveness of Systar's sales activity in a context of gradual return to more normal market conditions, even though persisting constraints and uncertainties affect the customers' ability to invest and slow contract closings.

First Half Revenues



- During the semester, license sales increased 47% and recurring maintenance increased 6%. More than half of license sales came from new customers, demonstrating Systar's dynamic sales activity. The slight decrease of services (consulting, implementation assistance, training), down 4%, is linked to the lesser license sales during the crisis.
- All geographies contributed to the overall revenue growth. 53% of revenues came from France, 32% from Europe out of France and 15% from North America.

Significant improvement of Systar's financial accounts during first half 2009 - 2010

- The profit margin improvement program launched end of 2008, which was mainly focused on reducing general expenses and improving sales effectiveness, began to produce its full effect in this first half of fiscal year 2009 - 2010.
- Current operating income advanced by more than 2 M€ to +0.6 M€ vs. -1.5 M€ a year ago and net income stood at +0.5 M€ vs. -1.1 M€.
- On December 31 2009, net cash was down, at -0.04 M€ vs. +0.9 M€ a year ago, mostly because of the differed payment of a 1.4 M€ license received in January 2010; when corrected for this deferred amount, net cash would have reached +1.4 M€, up 0.5 M€ in one year. Stockholder equity was 8.9 M€ at the end of December 2009 against 7.4 M€ a year ago.

Systar: Favorable perspectives, continued vigilance

- Budget constraints resulting from the crisis continue to slow contract closings and to weigh on the customers' ability to invest in new projects, but the outlook is improving for a majority of them.
- New customers, which accounted for more than 50% of the semester's license sales and whose first purchase usually corresponds to a limited scope, represent an important potential for future license, maintenance and services revenue through successive extensions of the initial scope.
- The customers' need to implement performance management solutions is being confirmed, even during periods of investment restrictions. The improvement of its profitability and the preservation of a good financial balance provides Systar with the opportunity to engage new commercial and R&D investments in 2010 and beyond, while respecting its profit margin improvement program.
- With positive net cash, substantial equity, financing in place and a strong proportion (69%) of revenues with high visibility, Systar benefits from a solid base to pursue its development.

Revenues for the third quarter of fiscal year 2009-2010 will be released on April 27th, 2010

About Systar

Over 180 clients worldwide, including 10 of the world's 15 largest banks, rely on Systar's performance management software to maximize the efficiency of their business operations and IT infrastructure. Systar is widely regarded as the leading provider of Business Activity Monitoring (BAM) solutions and offers innovative capacity management software for both physical and virtual server environments. Systar is listed on the NYSE Euronext Paris Stock Exchange (ISIN: FR0000052854-SAR), and has offices in North America and Europe. More information about Systar is available at www.systar.com.

Systar is a provider of performance management software solutions

www.systar.fr - Information: +33 (0)1 49 11 45 00
NYSE Euronext Paris - ISIN: FR0000052854 (SAR)
