

BUSINESS OBJECTS S.A.
Q2 FISCAL 2005 SUPPLEMENTAL INFORMATION
(in millions, except per ordinary share and ADS data)
(Unaudited)

	Fiscal 2004					Fiscal 2005	
	Q1	Q2	Q3	Q4	Total	Q1	Q2
SUPPLEMENTAL INCOME STATEMENT INFORMATION							
Revenues							
Net license fees	\$ 114.5	\$ 117.2	\$ 105.7	\$ 136.0	\$ 473.4	\$ 115.2	\$ 124.9
Maintenance	73.8	75.6	84.4	97.0	330.8	100.1	100.7
Consulting and training	28.9	29.4	29.4	33.7	121.4	33.5	36.8
Total revenues	217.2	222.2	219.5	266.7	925.6	248.8	262.4
Total expenses							
Cost of net license fees	2.5	1.0	2.1	2.4	8.0	1.7	1.9
Cost of services revenues	39.0	38.8	39.9	44.1	161.8	48.9	50.3
Sales and marketing	96.5	98.6	95.9	113.2	404.2	103.2	104.3
Research and development	39.1	36.1	34.9	38.7	148.8	40.0	40.1
General and administrative	20.9	18.6	20.9	21.1	81.5	24.4	21.9
Amortization of intangible assets	7.8	7.6	7.6	7.7	30.7	8.1	7.9
Stock-based compensation (1)	2.1	1.7	1.5	1.4	6.7	1.2	1.1
Restructuring costs	-	1.5	-	0.7	2.2	(0.1)	-
Total expenses	207.9	203.9	202.8	229.3	843.9	227.4	227.5
Income from operations	9.3	18.3	16.7	37.4	81.7	21.4	34.9
Interest and other income (expense), net	(4.0)	0.3	1.1	(1.6)	(4.2)	4.4	3.2
Income before provision for income taxes	5.3	18.6	17.8	35.8	77.5	25.8	38.1
Provision for income taxes	(2.0)	(7.1)	(6.8)	(14.5)	(30.4)	(10.8)	(15.0)
Effective tax rate	38%	38%	38%	41%	39%	42%	39%
Net income	3.3	11.5	11.0	21.3	47.1	15.0	23.1
Net income per ordinary share and ADS							
Basic	0.04	0.13	0.12	0.24	0.53	0.17	0.26
Diluted	0.04	0.13	0.12	0.24	0.52	0.16	0.25
Ordinary shares and ADSs used in computing net income per share (000's)							
Basic	88,632	89,095	88,495	88,769	88,748	89,424	90,030
Diluted	92,305	91,061	89,792	90,390	91,077	91,184	92,089
Amortization of intangible assets							
Cost of net license fees	5.2	5.0	5.0	5.1	20.3	5.5	5.3
Cost of services revenues	2.3	2.3	2.3	2.3	9.2	2.3	2.3
General and administrative	0.3	0.3	0.3	0.3	1.2	0.3	0.3
Total	7.8	7.6	7.6	7.7	30.7	8.1	7.9
Stock-based compensation (1)							
Cost of services revenues	0.3	0.3	0.3	0.2	1.1	0.2	0.2
Sales and marketing	0.7	0.7	0.6	0.6	2.6	0.5	0.5
Research and development	0.6	0.4	0.4	0.4	1.8	0.3	0.3
General and administrative	0.5	0.3	0.2	0.2	1.2	0.2	0.1
Total	2.1	1.7	1.5	1.4	6.7	1.2	1.1
Non-GAAP income from operations (2)							
	19.2	29.1	25.8	47.2	121.3	30.6	43.9
% of total revenues	9%	13%	12%	18%	13%	12%	17%
Interest and other income (expense), net	(4.0)	0.3	1.1	(1.6)	(4.2)	4.4	3.2
Income before provision for income taxes	15.2	29.4	26.9	45.6	117.1	35.0	47.1
Provision for income taxes	(5.8)	(11.2)	(10.2)	(18.3)	(45.5)	(12.9)	(17.4)
Effective tax rate	38%	38%	38%	40%	39%	37%	37%
Non-GAAP net income	9.4	18.2	16.7	27.3	71.6	22.1	29.7
% of total revenues	4%	8%	8%	10%	8%	9%	11%
Non-GAAP net income per ordinary share and ADS							
Basic	0.11	0.20	0.19	0.31	0.81	0.25	0.33
Diluted	0.10	0.20	0.19	0.30	0.79	0.24	0.32

(1) Represents stock-based compensation expense charged to expense as a result of assumption of unvested options in Crystal Decisions acquisition.

(2) Non-GAAP measures are reconciled from US GAAP figures. Non-GAAP measures exclude amortization of intangible assets, non-cash stock-based compensation expense, and restructuring costs.