

# Progress Software Corporation

Fiscal Third Quarter FY 2009 Results

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# Progress Software Corporation

## GAAP Revenue

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# Progress Software Corporation

## GAAP Operating Income

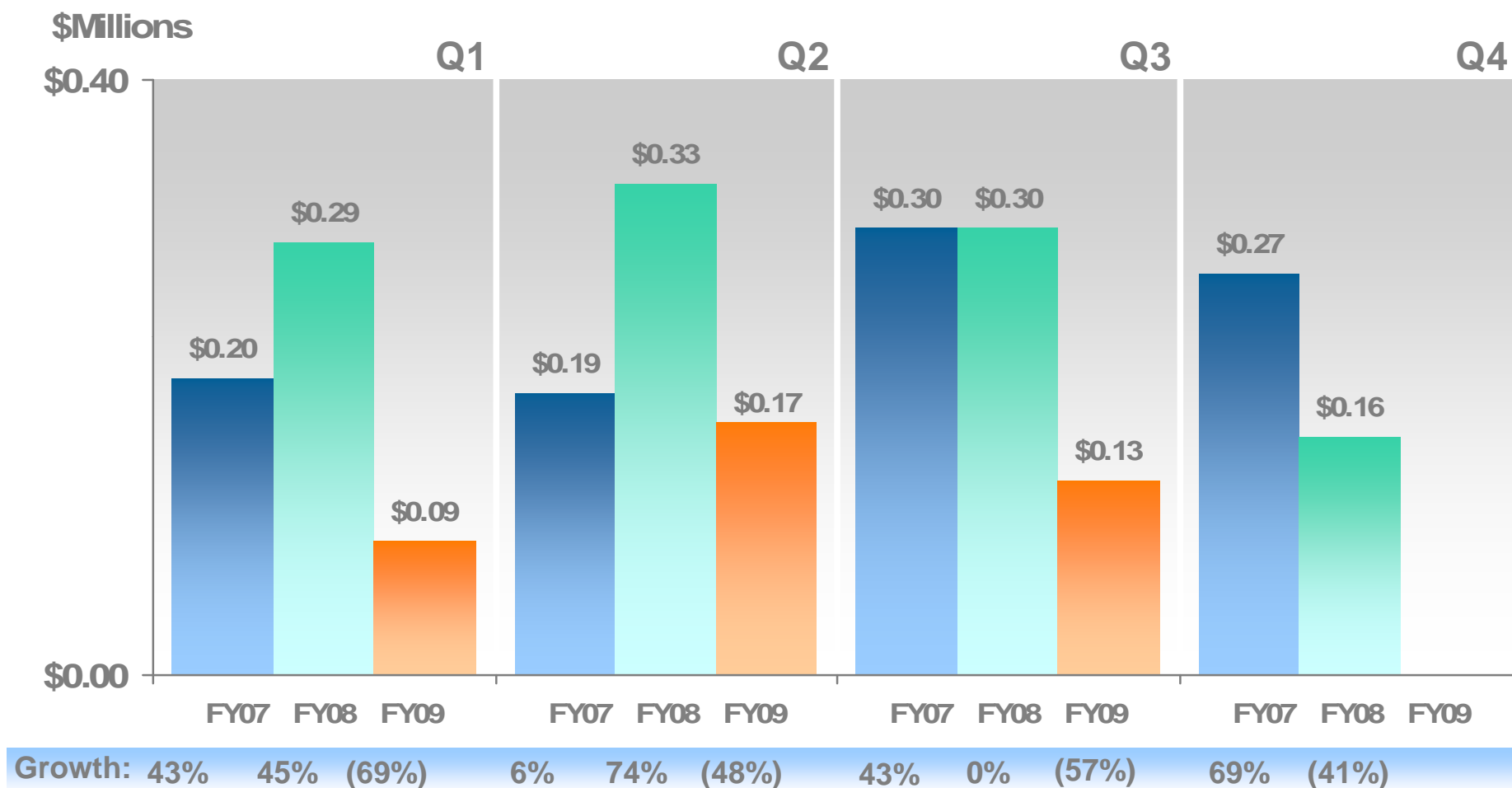
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# Progress Software Corporation

## GAAP Earnings Per Share

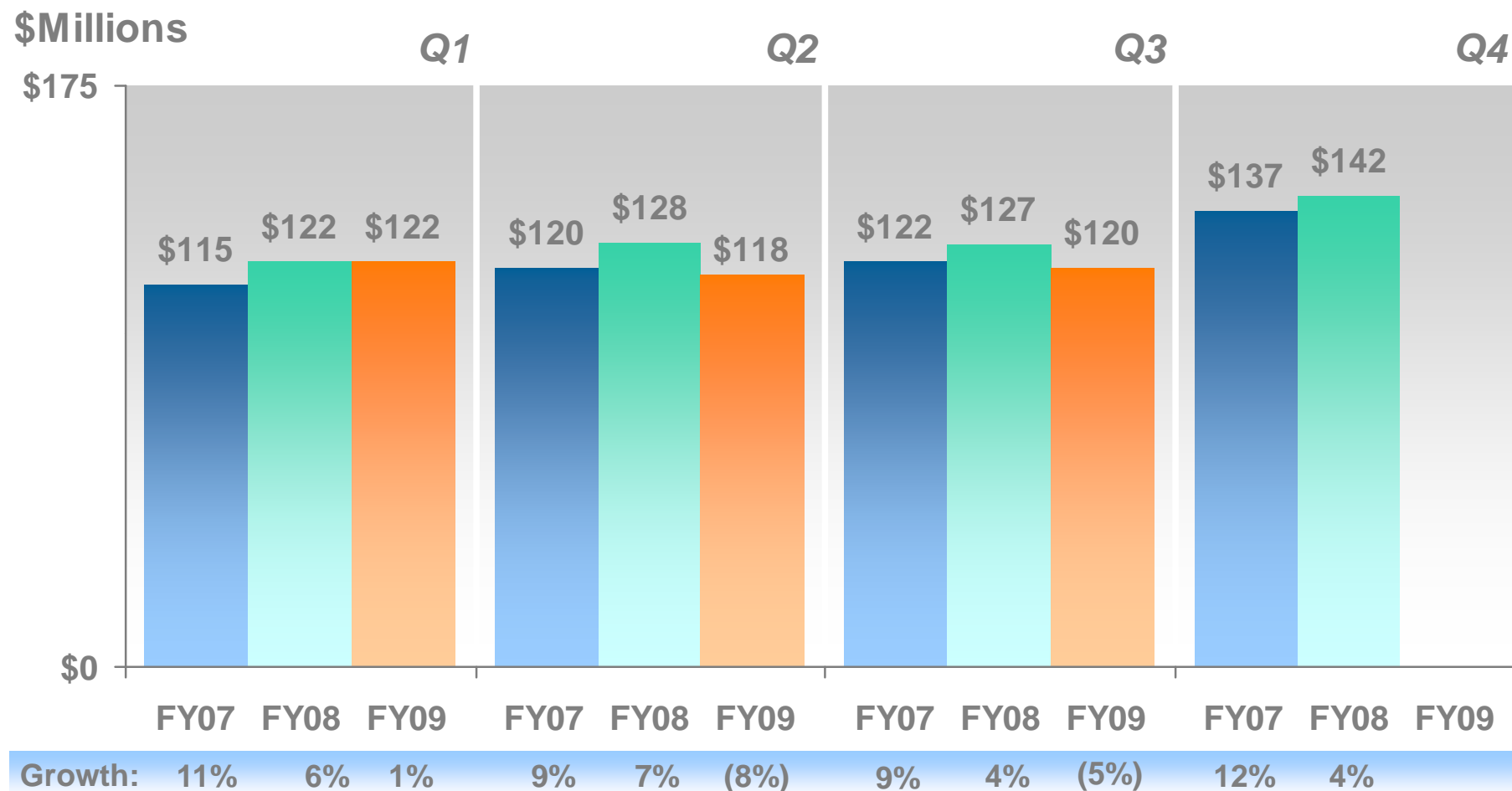
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## Non-GAAP Revenue\*

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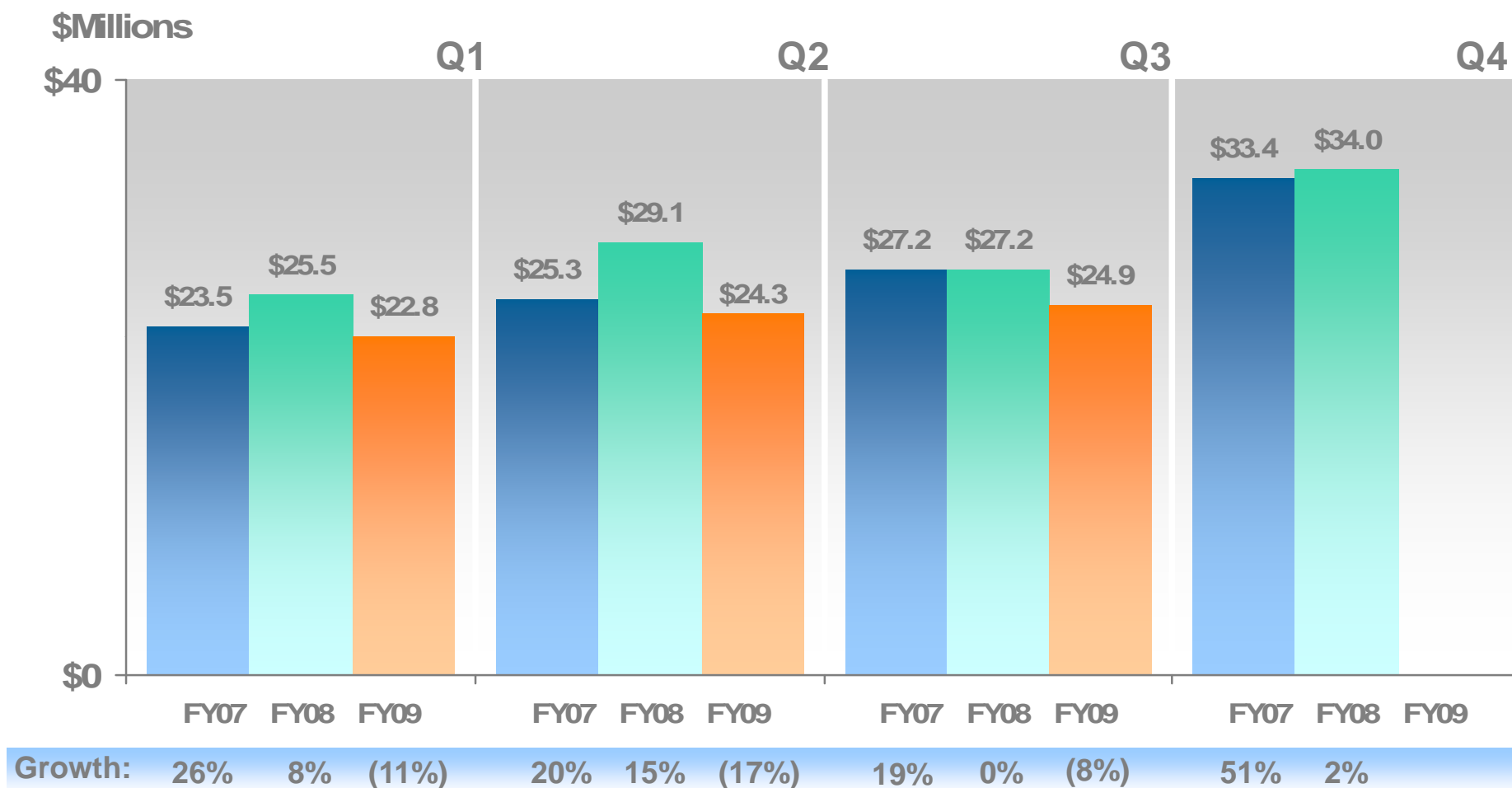


\* Total non-GAAP revenue excludes purchase accounting adjustments for deferred revenue.

# Progress Software Corporation

## Non-GAAP Operating Income\*

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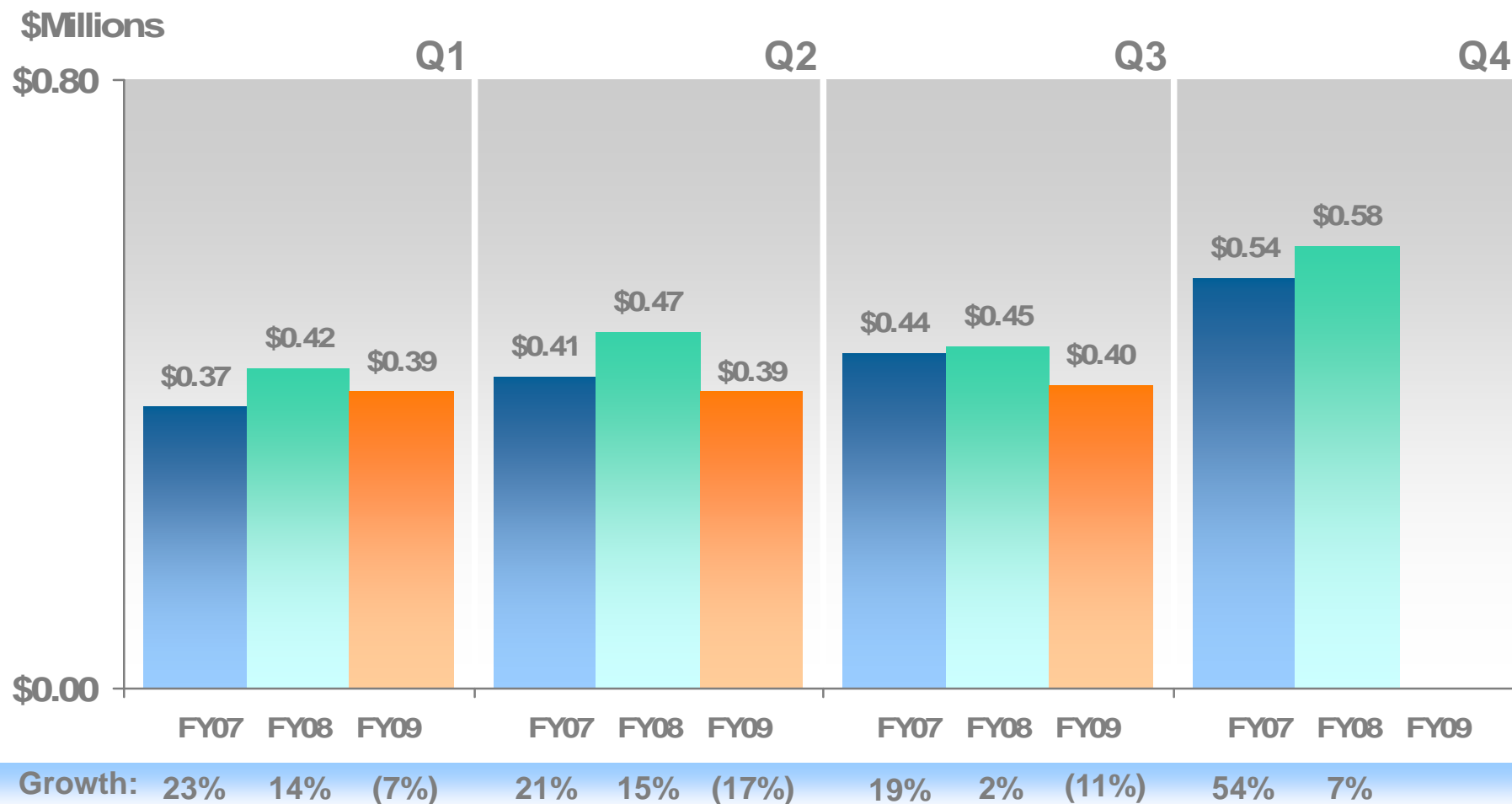


\* Non-GAAP operating income excludes amortization of acquired intangibles, in-process research and development, other acquisition related expenses, stock-based compensation, option review costs, impairment of goodwill, purchase accounting adjustments for deferred revenue and restructuring costs.

# Progress Software Corporation

## Non-GAAP Earnings Per Share\*

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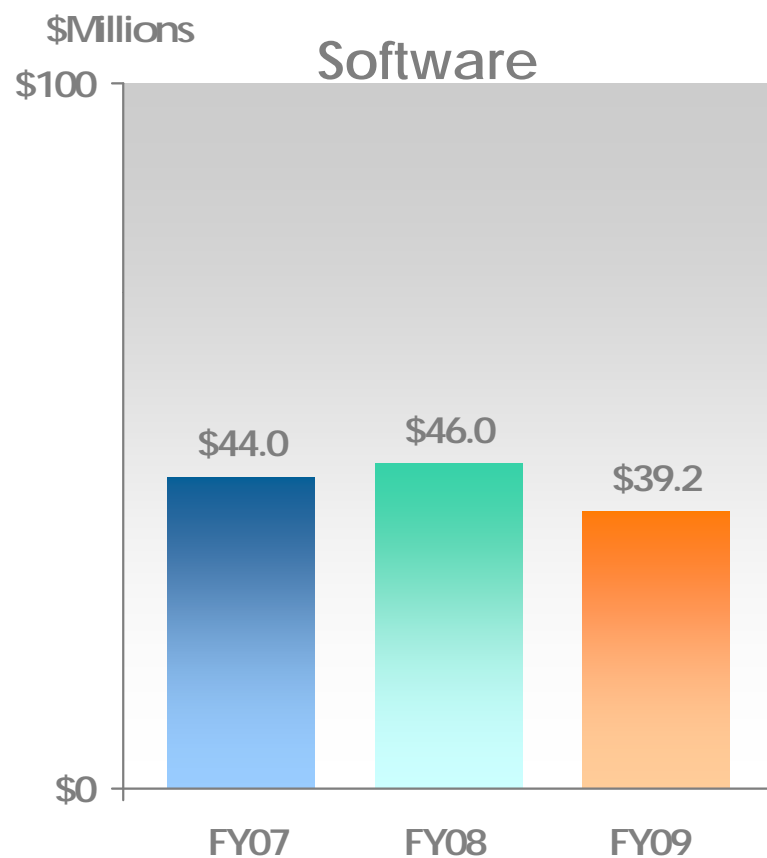


\* Non-GAAP earnings per share excludes amortization of acquired intangibles, in-process research and development, other acquisition related expenses, stock-based compensation, option review costs, impairment of goodwill, purchase accounting adjustments for deferred revenue and restructuring costs.

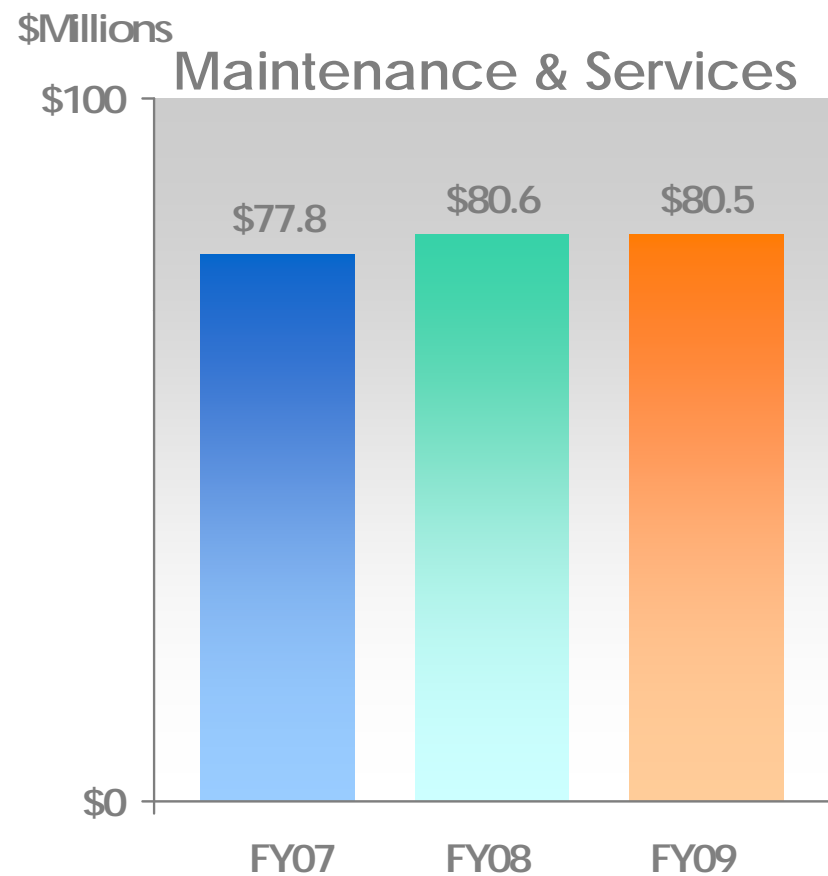
# Progress Software Corporation

## Q3 Non-GAAP Revenue Analysis\*

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Growth: 4% 5% (15%)



13% 4% 0%

\* Non-GAAP revenue excludes purchase accounting adjustments for deferred revenue.

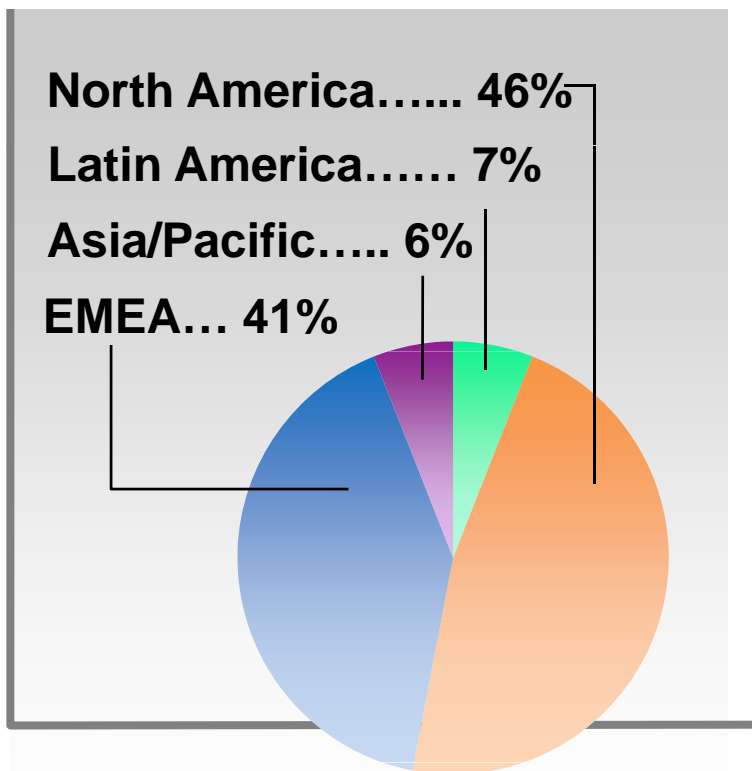


# Progress Software Corporation Geographic Revenue Analysis\*

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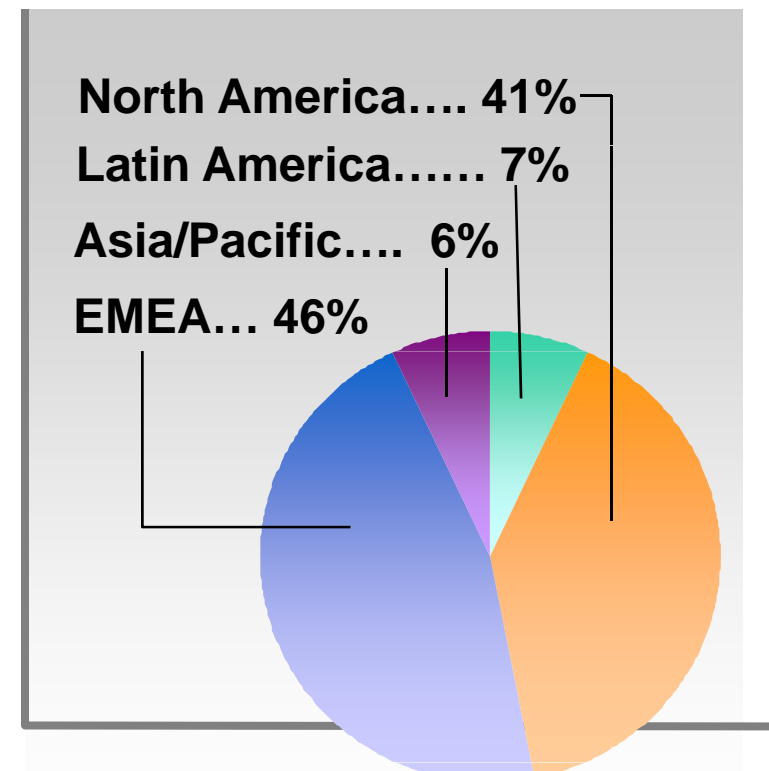
## FY09 – Q3

### % Revenue



## FY08 – Q3

### % Revenue



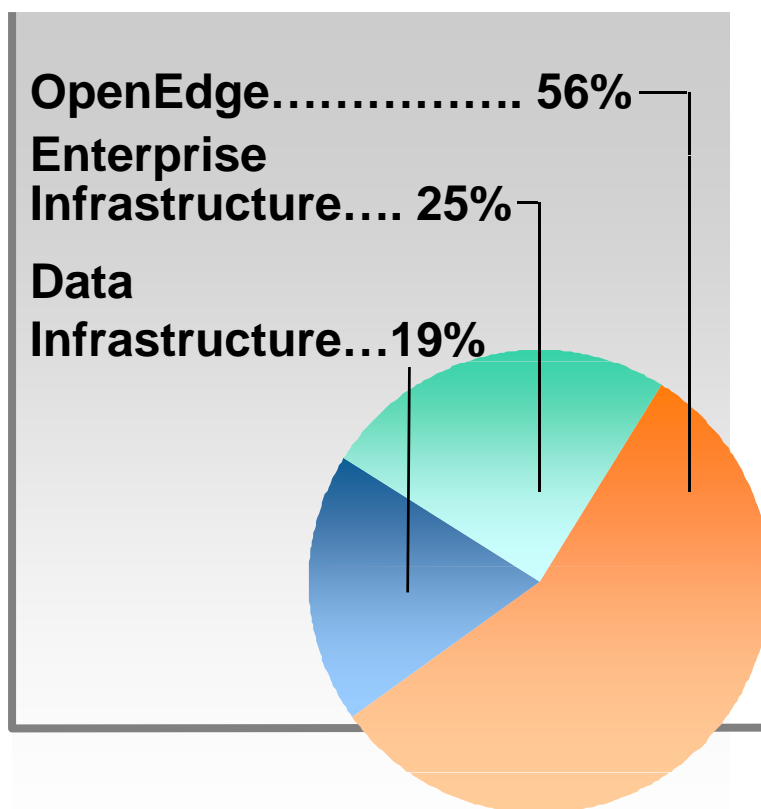
\* Based on Non-GAAP Revenue.

# Progress Software Corporation Product Line Revenue Analysis\*

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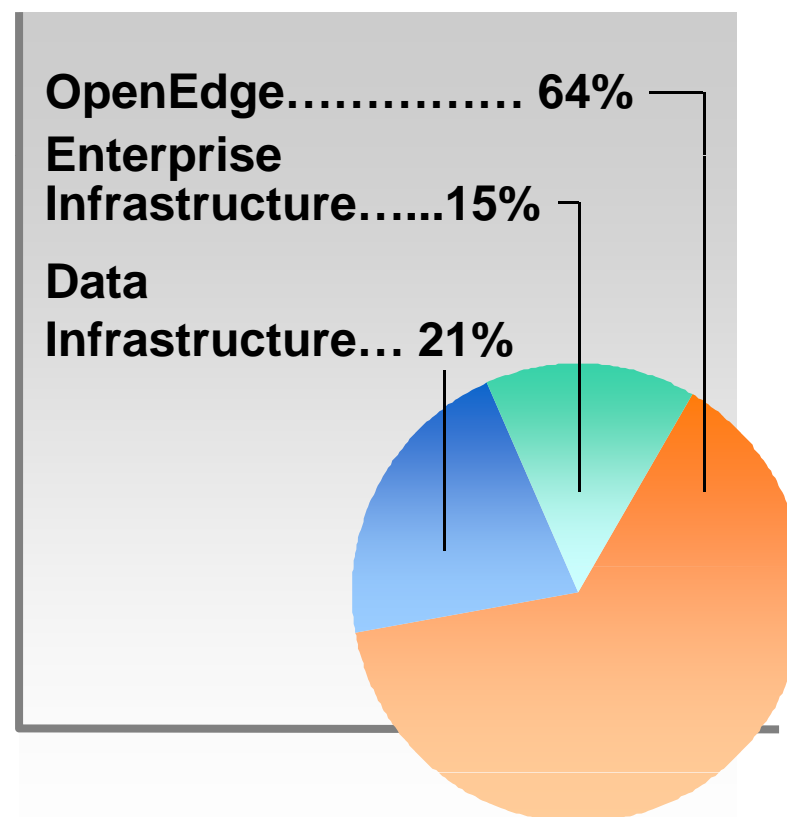
FY09 – Q3

% Revenue



FY08 – Q3

% Revenue



\* Based on Non-GAAP Revenue.

# Progress Software Corporation

## Balance Sheet ~ Recent Results

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	Aug 31, 2009	Nov 30, 2008	Aug 31, 2008
<b>Cash</b>	<b>\$187M*</b>	<b>\$119M*</b>	<b>\$231M*</b>
<b>Long Term Debt</b>	<b>\$0.8M</b>	<b>\$1.0M</b>	<b>\$1.1M</b>
<b>DSO</b>	<b>63</b>	<b>61</b>	<b>64</b>

\* In addition, we had approximately \$40M, \$65M and \$52M of investments in municipal and student loan auction-rate securities classified as non-current as of August 31, 2009, November 30, 2008 and August 31, 2008, respectively.

# Progress Software Corporation Share Repurchases (\$M)

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	Q1	Q2	Q3	Q4	Total
FY96	\$1.9	\$1.9	\$2.5	\$0.9	\$7.2
FY97	6.0	8.4	12.1	0.1	26.6
FY98	10.1	8.4	6.1	8.6	33.2
FY99	6.1	16.3	1.4	1.0	24.8
FY00	2.9	5.2	0.7	8.5	17.3
FY01	1.3	7.2	0.3	2.7	11.5
FY02	3.5	3.1	11.1	27.4	45.1
FY03	3.3	1.5	6.9	0.4	12.1
FY04	1.0	3.3	7.8	0.9	13.0
FY05	5.8	0.3	3.2	2.4	11.7
FY06	3.4	9.3	0.0	0.3	13.0
FY07	19.2	0.3	0.0	18.5	38.0
FY08	46.2	16.8	45.4	3.2	111.6
FY09	1.7	2.1	1.4		5.2

Cumulative: **\$370.3**

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