



3Q11 Financial Results

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Safe Harbor and Non-GAAP Financial Measure Provisions

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Additionally during this presentation, we may discuss various non-GAAP financial measures as defined by the SEC's Regulation G. More information on the non-GAAP financial measures used in this presentation can be found in the earnings press release issued today and on the Investor Relations page of our corporate website at www.citrix.com/investors.

Financial Results & Business Outlook

David Henshall
Executive Vice President & CFO

3Q11 Financial Highlights

- Net revenue was \$565 million, up 20% from 3Q10
- Non-GAAP earnings per share was \$0.64
- Cash flow from operations was \$188 million

3Q11 Product Mix Highlights

Net Revenue (in millions)	3Q11	3Q10	Y-O-Y	2Q11	SEQ
Product License	\$ 193.9	\$ 151.8	27.7%	\$ 171.3	13.2%
License Updates	\$ 187.2	\$ 174.1	7.5%	\$ 183.9	1.8%
Online Services	\$ 109.6	\$ 91.7	19.5%	\$ 106.5	2.9%
Tech Services	\$ 74.7	\$ 54.7	36.6%	\$ 69.1	8.1%
Total Net Revenue*	\$ 565.3	\$ 472.2	19.7%	\$ 530.8	6.5%

Percent of Total Net Revenue	3Q11	3Q10	Delta	2Q11	Delta
Product License	34.3%	32.1%	2.2%	32.3%	2.0%
License Updates	33.1%	36.9%	(3.8%)	34.6%	(1.5%)
Online Services	19.4%	19.4%	---	20.1%	(0.7%)
Tech Services	13.2%	11.6%	1.6%	13.0%	0.2%

*amounts may not add due to rounding

3Q11 Geo Net Revenue Highlights

Net Revenue (in millions)	3Q11	3Q10	Y-O-Y	2Q11	SEQ
Americas	\$262.6	\$217.3	20.8%	\$235.0	11.7%
EMEA	\$136.8	\$122.6	11.6%	\$135.9	0.7%
Pacific	\$56.4	\$ 40.6	38.9%	\$53.4	5.6%
Online Services	\$109.6	\$ 91.7	19.5%	\$106.5	2.9%
Total Net Revenue*	\$565.3	\$ 472.2	19.7%	\$530.8	6.5%

*amounts may not add due to rounding

Desktop Solutions

- Total revenue of \$316 million in 3Q11
 - An increase of 14% over 3Q10
- Desktop Solutions license revenue grew 24% over 3Q10
- XenDesktop license revenue driving growth with an increase of more than 65% over 3Q10
- 3Q11 Business Indicators
 - 22 of the 40 deals over \$1 million included XenDesktop licenses
 - 174 XenDesktop transactions of over 1,000 seats, 24 over 5,000 seats
- Pending AppDNA acquisition will provide further efficiency in XenDesktop implementations

Datacenter and Cloud

- Total revenue of \$111 million in 3Q11
 - An increase of 32% over 3Q10
- Datacenter and Cloud license revenue grew 32% over 3Q10
- Total NetScaler license revenue up 48% over 3Q10, driven by:
 - Cross selling to enterprise customers
 - New NetScaler customers up more than 50%
 - NetScaler SDX platform demand
 - Record quarter for internet-centric business

Online Services

- Revenue of \$110 million in 3Q11
 - An increase of 20% over 3Q10
- Collaboration products grew 30% over 3Q10
 - Accounting for more than half of Online Services revenue
- International revenue was 15% of Online Services revenue, up from 8% in 3Q10

3Q11 Expenses and Operations

- Non-GAAP operating margin for 3Q11 was 26%, up over 100 basis points from 2Q11
- Increased headcount by 438 in 3Q11, primarily in Sales and Services

Balance Sheet and Cash Flow

- Cash and investments of \$1.5 billion
- Cash flow from operations was \$188 million in 3Q11
- Repurchased 2.2 million shares in 3Q11 at an average price of \$56.68
- Invested approximately \$200 million on acquisitions, licensing and strategic investments
- Deferred revenue was a record \$834 million
 - Up 23% over 3Q10
 - Increases in XenDesktop Subscription Advantage, multi-year agreements and Tech Services contracts

Summary and Guidance

FY11 Outlook

- Net revenue targeted to be \$2.20 billion – \$2.21 billion
- Non-GAAP earnings per share targeted to be \$2.45 – \$2.46

4Q11 Outlook

- Net revenue targeted to be \$610 million – \$620 million
- Non-GAAP tax rate of 22 – 23%
- Non-GAAP earnings per share targeted to be \$0.75 – \$0.76

FY12 Outlook

- Net revenue preliminarily targeted to be between \$2.47 billion – \$2.48 billion

BUSINESS TRAJECTORY

Mark Templeton
President & CEO

Citrix Q3'11 Earnings Call



CITRIX Synergy 2011 Barcelona

Core message: Productivity, agility, and flexibility through Citrix-powered mobile workstyles and cloud services

Synergy Highlights

- **Empower People**

- End users with increasingly mobile workstyles at the personal cloud

- **Transform IT**

- Traditional datacenters into more elastic and economical private clouds

- **Connect Clouds**

- To the growing array of public cloud services in the simplest way possible

- **Build Cloud Services**

- New cloud services the way the world's most successful clouds are built

Q & A

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