



9 APRIL 2009

MISYS plc INTERIM MANAGEMENT STATEMENT

As-reported Revenues grew 37% for TCM, 18% for Banking during the third quarter

Misys plc (LSE: MSY), the global application software and services company, today (9 April 2009) publishes its Interim Management Statement based upon unaudited financial information for the three month period ended 28 February 2009. Misys plc preliminary results for the fiscal year are expected to be announced in late July 2009.

- Misys delivered growth in Total Order Intake and revenue during the third quarter and year-to-date
- More than 55% of revenues were recurring
- The company remains on track to deliver growth and margin targets
- Misys is making strong progress in cash generation and net debt reduction
- Integration of AllscriptsMisys Healthcare is on target

PERFORMANCE OVERVIEW

Misys had a strong third quarter and saw as-reported revenue growth for each business unit. Third quarter revenue grew 70% to £193m (2008: £114m) and Total Order Intake doubled to £121m (2008: £60m), reflecting organic growth, the impact of the AllscriptsMisys merger, and favourable currency translation.

In line with our target, Misys net debt balances continue to decline, falling by £19m to £181m on 28 February 2009, down from £200m on 30 November 2008. Management continues to target net debt reduction by approximately one-third in the second half of the fiscal year.

The integration of AllscriptsMisys Healthcare is continuing in line with our plans, and the company has demonstrated success in realising cost synergies. Because the results of AllscriptsMisys are a significant portion of the total Misys Group results, selected financial results continue to be presented on a pro forma¹ and like-for-like² basis to better facilitate comparison of performance against the year-ago period. Pro forma like-for-like financial information, included in this Interim Management Statement, is presented at constant exchange rates and assumes that the AllscriptsMisys operations were combined as of 1 June 2007.

PRO FORMA LIKE-FOR-LIKE PERFORMANCE OVERVIEW

- For the third quarter, Misys delivered pro forma like-for-like group revenue growth of 3% to £195m (2008: £191m).
 - TCM delivered 11% revenue growth to £42m (2008: £38m)
 - Banking delivered 2% growth to £41m (2008: £41m)
 - AllscriptsMisys revenues were flat in the period at £112m (2008: £112m) reflecting market uncertainty ahead of the launch of the US federal stimulus package
 - Global Services is included in divisional performance and reported 1% growth to £29m (2008: £28m).
- Total Order Intake was up 7% in the third quarter to £121m (2008: £113m), driven by strong growth in ILF/ASP orders in TCM and AllscriptsMisys ASP orders
 - TCM delivered strong order intake, up 19% to £20m (2008: £17m)
 - Banking orders were in line with the prior year at £18m (2008: £18m)
 - AllscriptsMisys was up 6% to £83m (2008: £78m)

Commenting on trading, Mike Lawrie, Chief Executive, Misys plc, said:

“We are pleased with our performance in the third quarter and believe that our year-to-date results position us to meet the targets we communicated in January. Although difficult economic conditions persist throughout global markets, our flexible business model and diverse recurring revenues are enabling Misys to continue to grow revenues.”

“On a pro forma like-for-like basis, year-to-date (“YTD”) revenues for the group grew 5%; TCM grew 8%, Banking grew 4%, and AllscriptsMisys grew 4%; Global Services revenue is up 11% YTD. All of these growth rates are within the targeted range, with the exception of AllscriptsMisys, where business was impacted in the short-term by the uncertainties surrounding the passing of the landmark U.S. federal stimulus package. The longer-term outlook for this business remains positive.”

TCM and Banking

In the third quarter, Misys revenue growth was driven by strength in TCM and Banking, which together had as-reported revenue growth of 27% and ILF/ASP revenue growth of 36% in the period. On a pro forma like-for-like basis, combined revenues were up 6% and combined ILF/ASP revenues were up 17%.

In the third quarter, Total Order Intake for TCM and Banking on an as-reported basis increased 29%, with combined ILF/ASP Order Intake up 33% in the period. On a pro forma like-for-like basis, Total Order Intake was up 9% and ILF/ASP Order Intake was up 14%.

On a like-for-like basis, Banking revenue growth of 2% in the quarter was driven by 10% improvement in ILF. BankFusion continues to make progress, and in the quarter we had 2 customers commit to upgrading from existing Misys platforms to BankFusion as a migration path, including a significant Equation customer. TCM experienced ILF/ASP revenue growth of 23% in the period and Order Intake ILF/ASP growth of 29%. These results continue to show that Misys is successfully growing in an adverse industry environment by better serving its industry-leading installed base and demonstrating to customers the value proposition of Misys products and services. In the period, TCM secured 10 new name wins with financial services-related clients and continued to see growth in China, Russia and Asia.

AllscriptsMisys

As mentioned on its third quarter earnings call last week, AllscriptsMisys faced unanticipated challenges during the period related to the U.S. federal stimulus package, which will significantly affect the healthcare information technology industry. While the outlook for the business continues to be positive, uncertainty about federal funds available to subsidise investments by U.S. physicians in electronic health records resulted in some slowing in the business, particularly in January and February. The stimulus package is now law, and details have been disclosed. However, the fact that reimbursement will not begin until October 2010 continues to challenge our sales force, and we continue to educate customers about the benefits of the stimulus.

During this period, management has continued to be aggressive in controlling costs and these actions have protected the operating margin of AllscriptsMisys and will provide improved operating leverage as the business returns to growth.

The cross-selling opportunities between the legacy Misys and Allscripts installed customer bases remain strong. The pipeline for converting legacy Misys practice management customers to adopt Allscripts Professional as an EHR solution remains strong; however, it is difficult to estimate when purchasing decisions will be made. During the third quarter, AllscriptsMisys reported 40% revenue growth for its ASP and SaaS products to £8m (2008: £6m) and more significantly, Order Intake for these products increased to £26m (2008: £4m).

FINANCING UPDATE

As the company reported in January, Misys remains in discussion with bank lenders to refinance its current credit facilities. Cash balances as of 28 February were £93m, and debt balances totalled £274m. Management continues to target net debt reduction by approximately one-third in the second half of the fiscal year. In the third quarter, AllscriptsMisys commenced a \$150m share buy-back program, which Misys participated in. Through 28 February 2009, Misys received \$3.2m in proceeds for shares repurchased by AllscriptsMisys.

Further information on the results for the period under review both on an as-reported and like-for-like basis is contained in the Notes to this trading statement.

ENDS

A conference call for analysts and investors will be held at 8.00am BST today. To access this call please dial +44 (0)1452 561 263. The call will be available for replay from later today for 7 days on +44 (0) 1452 550000; Passcode 92316551#.

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ABOUT MISYS PLC

Misys plc (FTSE: MSY.L), provides integrated, comprehensive solutions that deliver significant results to organisations in the financial services and healthcare industries. We maximise value for our customers by combining our deep knowledge of their business with our commitment to their success.

In banking and treasury & capital markets, Misys is a market leader, with over 1,200 customers, including all of the world's top 50 banks. In healthcare, Misys plc owns a controlling stake in NASDAQ listed Allscripts-Misys Healthcare Solutions, Inc, a clear leader in the provision of healthcare information technology, serving more than 150,000 physicians, 700 hospitals and nearly 7,000 post-acute and homecare organisations. Misys employs 6,000 people who serve customers in more than 120 countries.

We aspire to be the world's best application software and services company, delivering results for the most important industries in the world.

Misys: Experience, Solutions, Results

ENDS

NOTES:

All figures below are unaudited. The data below have been provided on both an as-reported basis in accordance with IFRS and on a pro forma like-for-like basis. In this interim management statement the proforma like-for-like numbers illustrate the underlying trading performance of the Group in the period under review compared with prior periods. The pro forma like-for-like results exclude the results of the businesses disposed of that are classified as discontinued operations. Pro forma like-for-like figures are quoted in sterling using average exchange rates for the three month period and the 3 quarters comprising the YTD period ended 28 February 2009. Total Order Intake is reported on a gross basis reflecting contracts signed. It represents ILF, Global Services, Transaction Processing and ASP, including Hardware in AllscriptsMisys.

FOREIGN EXCHANGE

The principal foreign exchange rates used by the Group are detailed in the table below:

At 28 February	Closing Balance		Average for the YTD period	
	2008	2009	2008	2009
US Dollar:£	1.9862	1.4307	2.0115	1.7066
Euro:£	1.3078	1.1273	1.4229	1.2081

	Q3 AS REPORTED			Q3 PRO-FORMA			YTD AS REPORTED			YTD PRO-FORMA		
	2009	2008	Growth	2009	2008	Growth	2009	2008	Growth	2009	2008	Growth
	£m	£m	%	£m	£m	%	£m	£m	%	£m	£m	%
GROUP												
Total Order Intake	121	60	101%	121	113	7%	283	182	56%	319	311	3%
ILF/ASP	62	24	158%	62	43	45%	131	69	90%	152	120	28%
Revenue	193	114	70%	195	191	3%	473	345	37%	545	519	5%
Banking	41	35	18%	41	41	2%	125	110	14%	125	120	4%
TCM	42	31	37%	42	38	11%	115	94	23%	115	107	8%
Allscripts	110	48	130%	112	112	0%	233	141	65%	305	292	4%
ILF/ASP	43	23	88%	45	43	8%	100	72	40%	125	118	5%
BANKING												
Total Order Intake	18	15	18%	18	18	0%	61	55	12%	61	60	3%
ILF/ASP	10	8	19%	10	10	0%	31	28	10%	31	31	1%
Total Revenue	41	35	18%	41	41	2%	125	110	14%	125	120	4%
ILF/ASP	11	8	31%	11	10	10%	33	27	23%	33	29	13%
TCM												
Total Order Intake	20	14	41%	20	17	19%	53	43	24%	53	48	10%
ILF/ASP	12	8	49%	12	9	29%	29	21	35%	29	24	21%
Total Revenue	42	31	37%	42	38	11%	115	94	23%	115	107	8%
ILF/ASP	12	9	41%	12	10	23%	31	27	15%	31	30	4%
AllscriptsMisys												
Total Order Intake	83	31	171%	83	78	6%	169	84	100%	205	203	1%
ILF/ASP	40	8	426%	40	24	69%	71	20	263%	92	65	43%
Total Revenue	110	48	130%	112	112	0%	233	141	65%	305	292	4%
ILF/ASP	20	6	232%	22	23	0%	36	18	103%	61	59	2%
(included within business units above)												
Global Services												
Total Revenue	28	18	54%	29	28	1%	77	58	33%	88	80	11%
Banking	9	9	8%	9	10	-6%	32	29	11%	32	32	2%
TCM	8	6	31%	8	7	7%	24	19	29%	24	21	13%
Allscripts	11	3	218%	12	11	4%	21	10	108%	32	27	19%

1 The pro forma, like-for-like financial information assumes AllscriptsMisys Healthcare operations were combined as of 1 June 2007 and is stated at constant exchange rates.

The financial information in respect of the former Allscripts Healthcare Solutions Inc business is derived from previously reported US GAAP information, restated under IFRS and adjusted to exclude the results from discontinued operations.

Given that the Allscripts financial year differed from the Misys financial year, the pro forma information has included the Allscripts results for the 9 months to 31 March 2008, being the closest reporting period to the Misys third quarter, and pro forma results from 1 June 2008 to 10 October 2008 based on the Allscripts results for the quarter from July to September 2008.

The financial information in respect of the former Misys Healthcare business is derived from previously reported US GAAP information included in the "carve-out" financial statements of that business, restated under IFRS and adjusted to exclude the results from discontinued businesses.

The financial information in respect of the combined AllscriptsMisys Healthcare business after the merger on 10 October 2008 is adjusted to exclude the impact of fair value purchase accounting entries on deferred revenue.

2 Like-for-like financial information is translated at constant exchange rates and is for continuing businesses.