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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported): February 20, 2007

ANSYS, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware (State or Other Jurisdiction of Incorporation or Organization)	0-20853 (Commission File Number)	04-3219960 (I.R.S. Employer Identification No.)
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275 Technology Drive, Canonsburg, PA (Address of Principal Executive Offices)	15317 (Zip Code)
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(Registrant's Telephone Number, Including Area Code) (724) 746-3304

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On February 20, 2007, ANSYS, Inc. issued an earnings release announcing its financial results for the fourth quarter ended December 31, 2006. A copy of the earnings release is attached as Exhibit 99.1

In accordance with General Instruction B.2 of Form 8-K, the information in this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

EXHIBIT NUMBER	DESCRIPTION
99.1	Press Release of the Registrant dated February 20, 2007

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

ANSYS, INC.

Date: February 20, 2007

By: /s/ MARIA T. SHIELDS

Maria T. Shields - Chief Financial
Officer, VP of Finance and
Administration

(Ms. Shields is the Principal
Financial and Accounting Officer
and has been duly authorized to
sign on behalf of the Registrant)

INDEX TO EXHIBITS

EXHIBIT NUMBER	DESCRIPTION OF EXHIBIT
99.1	Press Release of the Registrant dated February 20, 2007

ANSYS, INC. REPORTS 2006 FOURTH QUARTER RECORD OPERATING RESULTS AS FLUENT
INTEGRATION MOMENTUM CONTINUES

COMPANY ANNOUNCES INCREASE TO 2007 INITIAL OUTLOOK

SOUTHPOINTE, Pa., Feb. 20 /PRNewswire-FirstCall/ -- ANSYS, Inc. (Nasdaq: ANSS), a global innovator of simulation software and technologies designed to optimize product development processes, today announced a new Company record for fourth quarter and annual non-GAAP operating results, and an increase in its outlook for 2007 non-GAAP results.

"I am pleased to report another record year for our company," commented ANSYS President and CEO, Jim Cashman. "During 2006, despite the significant time and resources that were invested in our Fluent integration activities, the results for the fourth quarter and the year demonstrate the outcome of the continued focus of and execution by the ANSYS team. The results are also indicative of continued strong growth in our core business, complemented by the positive impact of the integration of the Fluent operations. Our financial performance during this past year reflects that our long-term vision and strategy continue to resonate with, and are very much aligned with, the needs and visions of our customers throughout the globe."

ANSYS' fourth quarter and year-to-date 2006 financial results are presented below. ANSYS' 2006 GAAP results are impacted by a one-time charge of \$28.1 million, which was recorded in the second quarter of 2006, and related to in-process research and development associated with the May 2006 acquisition of Fluent. The non-GAAP results exclude the income statement effects of stock-based compensation, purchase accounting for deferred revenue, acquisition-related amortization of intangible assets and the one-time acquired in-process research and development charge. Non-GAAP and GAAP results reflect:

- Total non-GAAP revenue of \$90.4 million in the fourth quarter of 2006 as compared to \$43.7 million in the fourth quarter of 2005; total non-GAAP revenue of \$282.0 million in 2006 as compared to \$158.0 million in 2005; total GAAP revenue of \$85.2 million in the fourth quarter of 2006 as compared to \$43.7 million in the fourth quarter of 2005; total GAAP revenue of \$263.6 million in 2006 as compared to \$158.0 million in 2005;
- A non-GAAP operating profit margin of 38.1% in the fourth quarter of 2006 as compared to 42.8% in the fourth quarter of 2005; a non-GAAP operating profit margin of 38.7% in 2006 as compared to 39.9% in 2005; a GAAP operating profit margin of 23.4% in the fourth quarter of 2006 as compared to 40.6% in the fourth quarter of 2005; a GAAP operating profit margin of 13.7% in 2006 as compared to 37.2% in 2005;
- Non-GAAP net income of \$21.5 million in the fourth quarter of 2006 as compared to \$13.9 million in the fourth quarter of 2005; non-GAAP net income of \$70.7 million in 2006 as compared to \$46.7 million in 2005; GAAP net income of \$12.3 million in the fourth quarter of 2006 as compared to GAAP net income of \$13.3 million in the fourth quarter of 2005; GAAP net income of \$14.2 million in 2006 as compared to GAAP net income of \$43.9 million in 2005; and
- Non-GAAP diluted earnings per share of \$0.53 in the fourth quarter of 2006 as compared to \$0.41 in the fourth quarter of 2005; non-GAAP diluted earnings per share of \$1.85 in 2006 as compared to \$1.38 in 2005; GAAP diluted earnings per share of \$0.30 in the fourth quarter of 2006 as compared to GAAP diluted earnings per share of \$0.39 in the fourth quarter of 2005; GAAP diluted earnings per share of \$0.37 in 2006 as compared to GAAP diluted earnings per share of \$1.30 in 2005.

The Company's GAAP results reflect stock-based compensation charges related to the January 1, 2006 adoption of SFAS No. 123R "Share-Based Payment" of approximately \$1.9 million (\$1.6 million after tax) or \$0.04 diluted earnings per share for the fourth quarter of 2006 and approximately \$5.6 million (\$4.7 million after tax) or \$0.12 diluted earnings per share for 2006. Because the Company elected prospective adoption of SFAS No. 123R, as permitted by SFAS No. 123R, the 2005 results do not reflect charges for stock-based compensation.

The non-GAAP financial results highlighted above, and the non-GAAP financial outlook for 2007 discussed below, represent non-GAAP financial measures. A reconciliation of these measures to the appropriate GAAP measures, for the three months and twelve months ended December 31, 2006 and 2005, and for the 2007 financial outlook, is included in the condensed financial information included in this release.

Continuing his comments on 2006 performance, Cashman noted, "2006 has been a very productive and successful year for ANSYS as we completed a significant acquisition that has transformed our business and significantly extended the capabilities of our broad-based engineering simulation portfolio. We have also further expanded the diversity of our customer base, our geographic presence and our wealth of employee talent. The foundation that we have been building over the course of many years has generated a solid business model that positions the Company for future success and growth."

Cashman concluded with, "Our business continues to generate a significant level of cash from operations. During 2006, we deployed cash to partially fund the Fluent acquisition, aggressively pay down our debt and to fund capital expenditures that expanded our product offerings and improved our overall productivity. There is strong business and customer momentum as we begin 2007, and we are truly excited about the opportunities and challenges that lie ahead."

Management's Remaining 2007 Financial Outlook

The Company has provided its 2007 revenue and earnings per share guidance below. The revenue and earnings per share guidance is provided on both a GAAP basis and a non-GAAP basis. Non-GAAP revenue and non-GAAP diluted earnings per share exclude charges for stock-based compensation as well as the income statement effects of purchase accounting for deferred revenue, acquisition-related amortization of intangible assets and acquired in-process research and development.

As required by SFAS No. 123R and guidance issued by the Securities and Exchange Commission, effective January 1, 2006, the Company records expenses and tax benefits related to stock-based compensation. As a result, the GAAP estimates for earnings per share provided below reflect the anticipated impact of stock-based compensation. The Company issues both nonqualified and incentive stock options; however, incentive stock options comprise a significant portion of outstanding stock options. The tax benefits associated with incentive stock options are unpredictable, as they are predicated upon an award recipient triggering an event that disqualifies the award and which then results in a tax deduction to the Company. GAAP requires that these tax benefits be recorded at the time of the triggering event. The triggering events for each option holder are not easily projected. In order to estimate the tax benefit related to incentive stock options, the Company makes many assumptions and estimates, including the number of incentive stock options that will be exercised during the period by U.S. employees, the number of incentive stock options that will be disqualified during the period and the fair market value of the Company's stock price on the exercise dates. Each of these items is subject to significant uncertainty. Additionally, a significant portion of the tax benefits related to disqualified incentive stock options is accounted for as an increase to equity (additional paid-in capital) rather than as a reduction in income tax expense, especially in the periods most closely following the adoption date of SFAS No. 123R. Although all such benefits continue to be realized through the Company's tax filings, this accounting treatment has the effect of increasing tax expense and reducing net income. For example, the Company realized a tax benefit of \$4.0 million during 2006 related to disqualified incentive stock options; however, only \$67,000 of such amount was recorded as a reduction in income tax expense. Because there are significant limitations in estimating the impact of SFAS No. 123R, including those discussed above, the actual impact of stock-based compensation on GAAP earnings per share may differ materially from the estimated amounts included in the guidance below.

First Quarter 2007 Guidance

The Company currently expects the following for the quarter ending March 31, 2007:

- GAAP revenue in the range of \$83 - \$85 million
- Non-GAAP revenue in the range of \$85 - \$87 million
- GAAP diluted earnings per share of \$0.28 - \$0.34
- Non-GAAP diluted earnings per share of \$0.48 - \$0.50

Fiscal Year 2007 Guidance

The Company currently expects the following for the fiscal year ending December 31, 2007:

- GAAP revenue in the range of \$360 - \$363 million
- Non-GAAP revenue in the range of \$362 - \$365 million
- GAAP diluted earnings per share of \$1.37 - \$1.46
- Non-GAAP diluted earnings per share of \$2.05 - \$2.08

Non-GAAP revenue and diluted earnings per share are supplemental financial measures and should not be considered as a substitute for, or superior to, revenue and diluted earnings per share determined in accordance with GAAP.

ANSYS will hold a conference call at 10:30 a.m. Eastern Time on February 20, 2007 to discuss fourth quarter results. To participate in the live conference call, dial 913-312-1264 or 888-802-2278 and enter the passcode "ANSYS" or "26797". The call will be recorded and a replay will be available approximately two hours after the call ends. The replay will be available for one week by dialing 719-457-0820 or 888-203-1112 and entering the passcode "ANSYS" or "26797". The archived webcast can be accessed, along with other financial information, on ANSYS' website at <http://www.ansys.com/corporate/investors.asp> .

Use of Non-GAAP Measures

The Company provides non-GAAP revenue, non-GAAP operating income, non-GAAP operating profit margin, non-GAAP net income and non-GAAP diluted earnings per share as supplemental measures to GAAP regarding the Company's operational performance. These financial measures exclude the impact of certain items and, therefore, have not been calculated in accordance with GAAP. A detailed explanation of each of the adjustments to such financial measures is described below. This press release also contains a reconciliation of each of these non-GAAP financial measures to its most comparable GAAP financial measure.

Management uses non-GAAP financial measures (a) to evaluate the Company's historical and prospective financial performance as well as its performance relative to its competitors, (b) to set internal sales targets and spending budgets, (c) to allocate resources, (d) to measure operational profitability and the accuracy of forecasting, (e) to assess financial discipline over operational expenditures and (f) as an important factor in determining variable compensation for management and its employees. In addition, many financial analysts that follow our Company focus on and publish both historical results and future projections based on non-GAAP financial measures. We believe that it is in the best interest of our investors to provide this information to analysts so that they accurately report the non-GAAP financial information. Moreover, investors have historically requested and the Company has historically reported these non-GAAP financial measures as a means of providing consistent and comparable information with past reports of financial results.

While management believes that these non-GAAP financial measures provide useful supplemental information to investors, there are limitations associated with the use of these non-GAAP financial measures. These non-GAAP financial measures are not prepared in accordance with GAAP, are not reported by all of the Company's competitors and may not be directly comparable to similarly titled measures of the Company's competitors due to potential differences in the exact method of calculation. The Company compensates for these limitations by using these non-GAAP financial measures as supplements to GAAP financial measures and by reviewing the reconciliations of the non-GAAP financial measures to their most comparable GAAP financial measures.

The adjustments to these non-GAAP financial measures, and the basis for such adjustments, are outlined below:

Purchase accounting for deferred revenue. As announced on May 1, 2006, ANSYS acquired Fluent Inc. in a series of mergers. In accordance with the fair value provisions of EITF 01-3, "Accounting in a Business Combination for Deferred Revenue of an Acquiree," acquired deferred revenue of approximately \$31.5 million was recorded on the opening balance sheet, which was approximately \$20.1 million lower than the historical carrying value. Although this purchase accounting requirement has no impact on the Company's business or cash flow, it adversely impacts the Company's reported GAAP software license revenue primarily for the first twelve months post-acquisition. In order to provide investors with financial information that facilitates comparison of both historical and future results, the Company has provided non-GAAP financial measures which exclude the impact of the purchase accounting adjustment. The Company believes that this non-GAAP financial adjustment is useful to investors because it allows investors to (a) evaluate the effectiveness of the methodology and information used by management in its financial and operational decision-making and (b) to compare past and future reports of financial results of the Company as the revenue reduction related to acquired deferred revenue will not recur when related annual lease licenses and software maintenance contracts are renewed in future periods.

Amortization of intangibles from acquisitions and its related tax impact. The Company incurs amortization of intangibles, included in its GAAP presentation of amortization of software and acquired technology, and amortization expense, related to various acquisitions it has made in recent years. Management excludes these expenses and their related tax impact for the purpose of calculating non-GAAP operating income, non-GAAP operating profit margin, non-GAAP net income and non-GAAP diluted earnings per share when it evaluates the continuing operational performance of the Company because these costs are fixed at the time of an acquisition, are then amortized over a period of several years after the acquisition and generally cannot be changed or influenced by management after the acquisition. Accordingly, management does not consider these expenses for purposes of evaluating the performance of the Company during the applicable time period after the acquisition, and it excludes such expenses when making decisions to allocate resources. The Company believes that these non-GAAP financial measures are useful to investors because they allow investors to (a) evaluate the effectiveness of the methodology and information used by management in its financial and operational decision-making and (b) compare past reports of financial results of the Company as the Company has historically reported these non-GAAP financial measures.

Stock-based compensation expense and its related tax impact. The Company incurs expense related to stock-based compensation included in its GAAP presentation of cost of software licenses, cost of maintenance and service, research and development expense and selling, general and administrative expense. Although stock-based compensation is an expense of the Company and viewed as a form of compensation, management excludes these expenses for the purpose of calculating non-GAAP operating income, non-GAAP operating profit margin, non-GAAP net income and non-GAAP diluted earnings per share when it evaluates the continuing operational performance of the Company. Specifically, the Company excludes stock-based compensation during its annual budgeting process and its quarterly and annual assessments of the Company's and management's performance. The annual budgeting process is the primary mechanism whereby the Company allocates resources to various initiatives and operational requirements. Additionally, the annual review by the board of directors during which it compares the Company's historical business model and profitability as it relates to the planned business model and profitability for the forthcoming year excludes the impact of stock-based compensation. In evaluating the performance of senior management and department managers, charges related to stock-based compensation are excluded from expenditure and profitability results. In fact, the Company records stock-based compensation expense into a stand-alone cost center for which no single operational manager is responsible or accountable. In this way, management is able to review on a period-to-period basis each manager's performance and assess financial discipline over operational expenditures without the effect of stock-based compensation. The Company believes that the non-GAAP financial measures are useful to investors because they allow investors to (a) evaluate the Company's operating results and the effectiveness of the methodology used by management to review the Company's operating results, and (b) review historical comparability in its financial reporting, as well as comparability with competitors' operating results.

Acquired in-process research and development. The Company incurs in-process research and development expenses when technological feasibility for acquired technology has not been established and no future alternative use for such technology exists. Management excludes these expenses and their related tax impact for the purpose of calculating non-GAAP financial measures when it evaluates the continuing operational performance of the Company because these costs do not relate to the Company's ongoing operations and generally cannot be changed or influenced by management at the time of or after the acquisition. Accordingly, management does not consider these expenses for purposes of evaluating the performance of the Company during the applicable time period after the acquisition, and it excludes such expenses when making decisions to allocate resources. The Company believes that this non-GAAP financial adjustment is useful to investors because it allows investors to (a) evaluate the effectiveness of the methodology and information used by management in its financial and operational decision-making and (b) to compare past and future reports of financial results of the Company as the expense related to in-process research and development is a one-time item recorded on the date of acquisition.

Non-GAAP financial measures are not in accordance with, or an alternative for, generally accepted accounting principles in the United States. The Company's non-GAAP financial measures are not meant to be considered in isolation or as a substitute for comparable GAAP financial measures, and should be read only in conjunction with the Company's consolidated financial statements prepared in accordance with GAAP.

Pursuant to the requirements of Regulation G, the Company has provided a reconciliation of the non-GAAP financial measures to the most directly comparable GAAP financial measures as listed below:

GAAP REPORTING MEASURE	NON-GAAP REPORTING MEASURE
Revenue	Non-GAAP Revenue
Operating Profit	Non-GAAP Operating Profit
Operating Profit Margin	Non-GAAP Operating Profit Margin
Net Income	Non-GAAP Net Income
Diluted Earnings Per Share	Non-GAAP Diluted Earnings Per Share

About ANSYS, Inc.

ANSYS, Inc., founded in 1970, develops and globally markets engineering simulation software and technologies widely used by engineers and designers across a broad spectrum of industries. The Company focuses on the development of open and flexible solutions that enable users to analyze designs directly on the desktop, providing a common platform for fast, efficient and cost-conscious product development, from design concept to final-stage testing and validation. The Company and its global network of channel partners provide sales, support and training for customers. Headquartered in Canonsburg, Pennsylvania U.S.A. with more than 40 strategic sales locations throughout the world, ANSYS, Inc. and its subsidiaries employ approximately 1,400 people and distribute ANSYS products through a network of channel partners in over 40 countries. Visit <http://www.ansys.com> for more information.

Certain statements contained in the press release regarding matters that are not historical facts, including, but not limited to, statements regarding our projections for revenue and earnings per share for the first quarter and fiscal year 2007 (both GAAP and non-GAAP to exclude purchase accounting for deferred revenue, acquisition-related amortization, stock-based compensation expense and acquired in-process research and development), statements about management's views concerning the Company's prospects in the remainder of 2007 and subsequent years and the effect of the Fluent integration on these prospects, statements and projections relating to the impact of stock-based compensation, statements regarding management's use of non-GAAP financial measures, statements regarding the growth of our core business and impact of the integration of the Fluent operations, statements regarding our long-term vision and strategy, statements regarding our business model and its impact on our future success and growth, statements regarding our business and customer momentum, and statements regarding the focus of our energy and resources are "forward-looking" statements (as defined in the Private Securities Litigation Reform Act of 1995). Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. All forward-looking statements in this press release are subject to risks and uncertainties, including, but not limited to, the risk of a general economic downturn in one or more of ANSYS' primary geographic regions, the risk that the assumptions underlying ANSYS' anticipated revenues and expenditures will change or prove inaccurate, the risk that ANSYS has overestimated its ability to maintain growth and profitability and control costs, uncertainties regarding the demand for ANSYS' products and services in future periods, the risk that ANSYS has overestimated the strength of the demand among its customers for its products, risks of problems arising from customer contract cancellations, uncertainties regarding customer acceptance of new products, the risk that ANSYS' operating results will be adversely affected by possible delays in developing, completing, or shipping new or enhanced products, risks that enhancements to the Company's products may not produce anticipated sales, uncertainties regarding fluctuations in quarterly results, including uncertainties regarding the timing of orders from significant customers, and other factors that are detailed from time to time in reports filed by ANSYS, Inc. with the Securities and Exchange Commission, including ANSYS, Inc.'s 2006 Annual Report and Form 10-K, as amended. We undertake no obligation to publicly update or revise any forward-looking statements, whether changes occur as a result of new information or future events, after the date they were made.

ANSYS, ANSYS Workbench, AUTODYN, CFX, FLUENT and any and all ANSYS, Inc. brand, product, service and feature names, logos and slogans are registered trademarks or trademarks of ANSYS, Inc. or its subsidiaries in the United States or other countries. All other brand, product, service and feature names or trademarks are the property of their respective owners.

ANSYS, INC. AND SUBSIDIARIES
Consolidated Statements of Income
(in thousands, except per share data)
(Unaudited)

	Three Months Ended		Twelve Months Ended	
	December 31, 2006	December 31, 2005	December 31, 2006	December 31, 2005
Revenue:				
Software licenses	\$ 53,232	\$ 24,433	\$ 156,960	\$ 85,680
Maintenance and service	32,016	19,288	106,680	72,356
Total revenue	85,248	43,721	263,640	158,036
Cost of sales:				
Software licenses	2,368	1,545	7,306	5,292
Amortization of software and acquired technology	5,124	911	14,909	3,576
Maintenance and service	11,594	3,695	34,512	15,171
Total cost of sales	19,086	6,151	56,727	24,039
Gross profit	66,162	37,570	206,913	133,997
Operating expenses:				
Selling, general and administrative	28,709	11,431	86,901	43,285
Research and development	15,132	8,202	49,406	30,688
Amortization	2,332	175	6,350	1,184
In-process research and development	-	-	28,100	-
Total operating expenses	46,173	19,808	170,757	75,157
Operating income	19,989	17,762	36,156	58,840
Interest (expense) income	(1,551)	1,450	(3,013)	4,294
Other (expense) income	(417)	21	(82)	(23)
Income before income tax provision	18,021	19,233	33,061	63,111
Income tax provision	5,757	5,962	18,905	19,208
Net income	\$ 12,264	\$ 13,271	\$ 14,156	\$ 43,903
Earnings per share - basic:				
Basic earnings per share	\$ 0.32	\$ 0.41	\$ 0.39	\$ 1.38
Weighted average shares - basic	38,543	31,985	36,343	31,749
Earnings per share - diluted:				
Diluted earnings per share	\$ 0.30	\$ 0.39	\$ 0.37	\$ 1.30
Weighted average shares - diluted	40,387	34,054	38,199	33,692

ANSYS, INC. AND SUBSIDIARIES
Reconciliation of Non-GAAP Measures
For the three months ended December 31, 2006
(in thousands, except percentages and per share data)
(Unaudited)

	As Reported	Adjustments	Non-GAAP Results
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Total revenue:	\$ 85,248	\$ 5,184(1)	\$ 90,432
Operating income	19,989	14,504(2)	34,493
Operating profit margin	23.4%		38.1%
Net income	\$ 12,264	\$ 9,221(3)	\$ 21,485
Earnings per share - diluted:			
Diluted earnings per share	\$ 0.30		\$ 0.53
Weighted average shares - diluted	40,387		40,387

- (1) Amount represents the revenue not reported during the period as a result of the purchase accounting adjustment associated with EITF 01- 3, "Accounting in a Business Combination for Deferred Revenue of an Acquiree."
- (2) Amount represents \$7.4 million of amortization expense associated with intangible assets acquired in business acquisitions, including amounts primarily related to acquired software, customer list and non-compete agreements, a \$1.9 million charge for stock-based compensation in accordance with the Company's adoption of SFAS No. 123R, "Share-Based Payment," as well as the \$5.2 million adjustment to revenue as reflected in (1) above.
- (3) Amount represents the impact of the adjustments to operating income referred to in (2) above, adjusted for the related income tax impact of \$5.3 million.

ANSYS, INC. AND SUBSIDIARIES
Reconciliation of Non-GAAP Measures
For the three months ended December 31, 2005
(in thousands, except percentages and per share data)
(Unaudited)

	As Reported	Adjustments	Non-GAAP Results
	-----	-----	-----
Total revenue:	\$ 43,721	-	\$ 43,721
Operating income	17,762	\$ 963(1)	18,725
Operating profit margin	40.6%		42.8%
Net income	\$ 13,271	\$ 625(2)	\$ 13,896
Earnings per share - diluted:			
Diluted earnings per share	\$ 0.39		\$ 0.41
Weighted average shares - diluted	34,054		34,054

- (1) Amount represents amortization expense associated with intangible assets acquired in business acquisitions, including amounts primarily related to acquired software, customer list and non-compete agreements.
- (2) Amount represents the impact of the adjustments to operating income referred to in (1) above, adjusted for the related income tax impact of \$338,000.

ANSYS, INC. AND SUBSIDIARIES
Reconciliation of Non-GAAP Measures
For the twelve months ended December 31, 2006
(in thousands, except percentages and per share data)
(Unaudited)

	As Reported	Adjustments	Non-GAAP Results
	-----	-----	-----
Total revenue:	\$ 263,640	\$ 18,387(1)	\$ 282,027
Operating income	36,156	73,001(2)	109,157
Operating profit margin	13.7%		38.7%
Net income	\$ 14,156	\$ 56,509(3)	\$ 70,665
Earnings per share - diluted			
Diluted earnings per share	\$ 0.37		\$ 1.85
Weighted average shares - diluted	38,199		38,199

- (1) Amount represents the revenue not reported during the period as a result of the purchase accounting adjustment associated with EITF 01- 3, "Accounting in a Business Combination for Deferred Revenue of an Acquiree."
- (2) Amount represents \$20.9 million of amortization expense associated with intangible assets acquired in business acquisitions, including amounts primarily related to acquired software, customer list and non- compete agreements, a \$5.6 million charge for stock-based compensation in accordance with the Company's adoption of SFAS No. 123R, "Share-Based Payment," \$28.1 million of acquired in-process research and development expense that was purchased in the Fluent acquisition and immediately expensed, as well as the \$18.4 million adjustment to revenue as reflected in (1) above.
- (3) Amount represents the impact of the adjustments to operating income referred to in (2) above, adjusted for the related income tax impact of \$16.5 million.

ANSYS, INC. AND SUBSIDIARIES
Reconciliation of Non-GAAP Measures
For the twelve months ended December 31, 2005
(in thousands, except percentages and per share data)
(Unaudited)

	As Reported	Adjustments	Non-GAAP Results
	-----	-----	-----
Total revenue:	\$ 158,036	-	\$ 158,036
Operating income	58,840	\$ 4,230(1)	63,070
Operating profit margin	37.2%		39.9%
Net income	\$ 43,903	\$ 2,749(2)	\$ 46,652
Earnings per share - diluted:			
Diluted earnings per share	\$ 1.30		\$ 1.38
Weighted average shares - diluted	33,692		33,692

- (1) Amount represents amortization expense associated with intangible assets acquired in business acquisitions, including amounts primarily related to acquired software, customer list and non-compete agreements.
- (2) Amount represents the impact of the adjustments to operating income referred to in (1) above, adjusted for the related income tax impact of \$1.5 million.

ANSYS, INC. AND SUBSIDIARIES
Condensed Consolidated Balance Sheets
(in thousands)
(Unaudited)

	December 31, 2006	December 31, 2005	
	-----	-----	
ASSETS:			
Cash & short-term investments	\$ 104,486	\$ 194,232	
Accounts receivable, net	37,341	19,134	
Goodwill	428,959	43,277	
Other intangibles, net	204,115	10,122	
Other assets	103,142	38,744	
 Total assets	 \$ 878,043	 \$ 305,509	
 LIABILITIES & STOCKHOLDERS' EQUITY:			
Deferred revenue	\$ 101,226	\$ 48,234	
Long-term debt (including current portion)	123,320	-	
Other liabilities	118,704	32,298	
Stockholders' equity	534,793	224,977	
 Total liabilities & stockholders' equity	 \$ 878,043	 \$ 305,509	

ANSYS, INC. AND SUBSIDIARIES
Reconciliation of Forward-Looking Guidance
Quarter Ending March 31, 2007

	Earnings Per Share Range - Diluted

U.S. GAAP expectation	\$0.28 - \$0.34
Adjustment to exclude purchase accounting adjustments to deferred revenue	\$0.02 - \$0.03
Adjustment to exclude acquisition-related amortization	\$0.10 - \$0.12
Adjustment to exclude stock-based compensation	\$0.04 - \$0.05
 Non-GAAP expectation	 \$0.48 - \$0.50

ANSYS, INC. AND SUBSIDIARIES
Reconciliation of Forward-Looking Guidance
Year Ending December 31, 2007

	Earnings Per Share Range - Diluted

U.S. GAAP expectation	\$1.37 - \$1.46
Adjustment to exclude purchase accounting adjustments to deferred revenue	\$0.02 - \$0.03
Adjustment to exclude acquisition-related amortization	\$0.42 - \$0.45
Adjustment to exclude stock-based compensation	\$0.18 - \$0.20
 Non-GAAP expectation	 \$2.05 - \$2.08

SOURCE ANSYS, Inc.

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02/20/2007

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