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

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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): August 3, 2005

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ANSYS. INC.

(Exact Name of Registrant as Specified in its Charter)

|   |  |   |
|---|--|---|
| Delaware<br>(State or Other Jurisdiction of<br>Incorporation or Organization) | 0-20853<br>(Commission<br>File Number) | 04-3219960<br>(I.R.S. Employer<br>Identification No.) |
|---|--|---|

|  |                     |
|--|---------------------|
| 275 Technology Drive, Canonsburg, PA<br>(Address of Principal Executive Offices) | 15317<br>(Zip Code) |
|--|---------------------|

(Registrant's Telephone Number, Including Area Code) (724) 746-3304

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ITEM 2.02 REGULATION FD DISCLOSURE

The Information contained in this Item of this Current Report on Form 8-K is being furnished pursuant to "Item 2.02. Results of Operations and Financial Condition" of Form 8-K.

The information in this Current Report is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of such Section. The information in this Current Report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

On August 3, 2005, ANSYS, Inc. issued an earnings release announcing its financial results for the second quarter ended June 30, 2005. A copy of the earnings release is attached as Exhibit 99.1

ITEM 9.01 FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

(c) Exhibits

| EXHIBIT<br>NUMBER | DESCRIPTION  |
|-------------------|--|
| -----             | -----  |
| 99.1              | Press Release of the Registrant dated August 3, 2005 |

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.  
(Registrant)

Date: August 3, 2005

By: /s/ MARIA T. SHIELDS

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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)

ANSYS DELIVERS RECORD 2005 SECOND QUARTER RESULTS WITH 18% REVENUE GROWTH,  
26% GAAP EPS GROWTH AND 24% ADJUSTED EPS GROWTH

SOUTHPOINTE, Pa., Aug. 3 /PRNewswire-FirstCall/ -- ANSYS, Inc. (Nasdaq: ANSS), a global innovator of simulation software and technologies designed to optimize product development processes, today announced second quarter 2005 results. ANSYS' second quarter GAAP results include:

- Total revenue of \$37.7 million, as compared to \$32.0 million in the second quarter of 2004; total revenue of \$75.3 million in the first six months of 2005 as compared to \$63.3 million for the six months ended June 30, 2004;
- Net income of \$9.8 million, as compared to \$7.6 million in the second quarter of 2004; net income of \$19.5 million in the first six months of 2005 as compared to \$14.7 million for the first six months of 2004;
- An operating profit margin of 35.4% as compared to 33.4% for the second quarter of 2004; an operating profit margin of 35.5% as compared to 32.6% for the first six months of 2004;
- Diluted earnings per share of \$0.29, as compared to \$0.23 for the second quarter of 2004; diluted earnings per share of \$0.58 through June 30, 2005 as compared to \$0.45 for the first six months of 2004;
- Cash flows from operations of \$17.6 million for the second quarter of 2005 and \$32.9 million for the first six months of 2005; and
- Cash and short-term investment balances totaling \$163.4 million as of June 30, 2005.

Excluding acquisition-related amortization (see detail below), ANSYS' second quarter adjusted (non-GAAP) results include:

- An adjusted operating profit margin of 38.4% as compared to 36.1% for the second quarter of 2004; an adjusted operating profit margin of 38.5% as compared to 35.4% for the first six months of 2004; and
- Adjusted diluted earnings per share of \$0.31 as compared to \$0.25 for the second quarter of 2004; and adjusted diluted earnings per share of \$0.62 compared to \$0.48 for the six-month period ended June 30, 2004.

ANSYS President and CEO, Jim Cashman commented, "We are pleased to announce another quarter of solid financial results driven by a combination of double-digit revenue growth in all major geographies and continued strength in our core business."

Mr. Cashman continued, "Overall we are encouraged by what we have been able to deliver in the first half of this year and remain optimistic about our long-term business prospects. We believe that our performance underscores our commitment to remaining customer focused and operationally disciplined to drive results across multiple fronts. During the quarter, we also repurchased approximately 92,000 shares of common stock in the open market, as we believe this is a good use of capital and will enhance long-term shareholder value."

Mr. Cashman concluded, "During this quarter, we continued to demonstrate success and progress against our overall business plan as was evidenced by the recent major releases of new and enhanced software products and the expansion of customer and partner relationships. The repeat recognition of FORTUNE and Business 2.0 is gratifying and a credit to the entire ANSYS team - including dedicated employees, a network of valued partners and a loyal customer base - who have helped us create a successful foundation to achieve leading-edge technological and operational excellence as we continue to position ANSYS as a preeminent global innovator of simulation software."

Recent highlights for the Company include the following:

- Announced ANSYS(R) 10.0, which offers major advances in performance, ease-of-use, interoperability and coupled physics technology, building upon the significant advances delivered with ANSYS 9.0 and taking full advantage of the ANSYS Workbench(TM) infrastructure for integrated CAE.
- Announced partnership with RoboBat, a leading supplier of analytical and CAD software solutions for the structural engineer, to offer integration of RoboBat's Engineering System Open Platform software with ANSYS Workbench technology which expands users' access to structural engineering applications and increases their productivity.
- Advanced its AUTODYN(R) software, developed by Century Dynamics, Inc. (a subsidiary of ANSYS, Inc.), Version 6.0 which brings increased fluid structure interaction capabilities for fast, transient dynamics of solids, fluids, gases and their interactions.
- Selected as official computational fluid dynamics supplier to Emirates Team New Zealand, the sailing team who won the America's Cup from 1995

to 2003 and is seeking to recapture victory in 2007.

- Named to FORTUNE Small Business magazine's annual list of the "100 Fastest-Growing Small Companies in America" for second consecutive year.
- Recognized for the fourth consecutive year in Business 2.0's Annual "B2 100" Ranking of Fastest-Growing Technology Companies.
- Presented fourth annual 2005 College Design Engineering Award to a University of Washington team of engineering students as part of its continuing support of engineering education.

The adjusted results highlighted above, and the adjusted estimates for 2005 discussed below, represent non-GAAP (Generally Accepted Accounting Principles) financial measures. A reconciliation of these measures to the appropriate GAAP measures, for the three months and six months ended June 30, is included in the condensed financial information included in this release.

#### Adjustments to Reported GAAP Financial Results

##### -- Acquisition-Related Amortization:

As previously announced, the Company completed its acquisition of Century Dynamics, Inc. in January 2005. In previous years, the Company also acquired CFX, CADOE S.A. and ICEM CFD Engineering. These acquisitions have all been accounted for as purchases, resulting in the recording of a significant amount of identifiable intangible assets.

ANSYS is providing, and has historically provided, its current quarter GAAP results as well as financial results that have been adjusted for the impact of acquisition-related amortization. The Company believes that these non-GAAP measures supplement its consolidated GAAP financial statements as they provide a consistent basis for comparison between quarters that are not influenced by certain non-cash items and are therefore useful to investors in helping them to better understand the Company's operating results. In certain instances, such as when intangibles are acquired through business acquisitions or become fully amortized, amortization expense associated with acquired intangibles also makes period-to-period comparisons difficult because amortization expense may appear in one period but not in the comparable period. Management uses these non-GAAP financial measures internally to evaluate the Company's business performance; however, these measures are not intended to supersede or replace the GAAP results.

#### Management's 2005 Outlook

Based upon our first half results and our current visibility into revenues and expenditures for the remainder of 2005, the Company currently projects that full year revenue will grow in the 13 to 15% range and that 2005 diluted earnings per share, adjusted to exclude acquisition-related amortization, will be in the range of \$1.23 to \$1.25. The Company's current outlook relative to a GAAP diluted earnings per share estimate will be in the range of \$1.15 to \$1.17. The preceding estimates do not reflect expenses associated with employee stock options. The Company expects to begin recording stock option expense effective January 1, 2006 in accordance with recent guidance issued by the Securities and Exchange Commission.

ANSYS will hold a conference call at 10:30 Eastern Time on August 3, 2005 to discuss second quarter results as well as to provide guidance regarding business prospects. The dial in number is 800-289-0494 or 913-981-5520 and the passcode is "ANSYS". A replay will be available until August 10, by dialing 888-203-1112 or 719-457-0820 and the passcode is "ANSYS" or "26797". The conference call will be webcast live as well as archived and can be accessed, along with other financial information, on ANSYS' website, located at <http://www.ansys.com/corporate/investors.asp>.

#### 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. Headquartered in Canonsburg, Pennsylvania U.S.A. with more than 25 strategic sales locations throughout the world, ANSYS, Inc. employs approximately 600 people and distributes its 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 statements regarding our current estimates for full year revenue growth and earnings per share 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. These include the risk of a general economic downturn in one or more of ANSYS' primary geographic markets, 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 2004 Annual Report and Form 10-K. 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, Inc. is committed to providing the most open and flexible analysis solutions to meet customer requirements for engineering software in today's competitive marketplace. ANSYS, Inc. partners with leading design software suppliers to develop state-of-the-art CAD-integrated products. ANSYS and its global network of channel partners provide sales, support and training for customers. Information about ANSYS, Inc. and its products can be found on the Worldwide Web at [www.ansys.com](http://www.ansys.com).

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#### Reconciliation of Non-GAAP Measures

This earnings release contains non-GAAP financial measures. For purposes of Regulation G, a non-GAAP financial measure is a numerical measure of a registrant's historical or future financial performance, financial position or cash flows that excludes amounts, or is subject to adjustments that have the effect of excluding amounts, that are included in the most directly comparable measure calculated and presented in accordance with GAAP in the statement of income, balance sheet or statement of cash flows of the issuer; or includes amounts, or is subject to adjustments that have the effect of including amounts, that are excluded from the most directly comparable measure so calculated and presented. In this regard, GAAP refers to generally accepted accounting principles in the United States. Pursuant to the requirements of Regulation G, the Company has provided a reconciliation of the adjusted (non-GAAP) financial measures to the most directly comparable GAAP financial measures.

Adjusted operating profit margin and adjusted diluted earnings per share are discussed in this earnings release because management uses this information in evaluating the results of the continuing operations of the business and believes that this information provides the users of the financial statements a valuable insight into the operating results. Additionally, management believes that it is in the best interest of its investors to provide financial information that will facilitate comparison of both historical and future results and allows greater transparency to supplemental information used by management in its financial and operational decision making. Management encourages investors to review the reconciliations of the non-GAAP financial measures to the most directly comparable GAAP measures that are provided within the financial information attached to this news release.

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

|   | Three months ended |                  | Six months ended |                  |
|---|--------------------|------------------|------------------|------------------|
|   | June 30,<br>2005   | June 30,<br>2004 | June 30,<br>2005 | June 30,<br>2004 |
| Revenue:  |                    |                  |                  |                  |
| Software licenses                                   | \$ 19,794          | \$ 16,353        | \$ 40,269        | \$ 32,677        |
| Maintenance and service                             | 17,862             | 15,649           | 35,011           | 30,657           |
| Total revenue                                       | 37,656             | 32,002           | 75,280           | 63,334           |
| Cost of sales:                                      |                    |                  |                  |                  |
| Software licenses                                   | 1,160              | 1,179            | 2,413            | 2,516            |
| Amortization of software<br>and acquired technology | 881                | 754              | 1,788            | 1,509            |
| Maintenance and service                             | 3,796              | 3,045            | 7,654            | 6,128            |
| Total cost of sales                                 | 5,837              | 4,978            | 11,855           | 10,153           |
| Gross profit  | 31,819             | 27,024           | 63,425           | 53,181           |
| Operating expenses:                                 |                    |                  |                  |                  |
| Selling and marketing                               | 6,143              | 6,032            | 12,571           | 12,086           |
| Research and development                            | 7,506              | 6,483            | 14,819           | 12,830           |
| Amortization  | 385                | 285              | 711              | 572              |
| General and administrative                          | 4,457              | 3,546            | 8,575            | 7,045            |
| Total operating<br>expenses                         | 18,491             | 16,346           | 36,676           | 32,533           |
| Operating income                                    | 13,328             | 10,678           | 26,749           | 20,648           |
| Other income  | 1,046              | 146              | 1,659            | 376              |
| Income before income tax<br>provision               | 14,374             | 10,824           | 28,408           | 21,024           |
| Income tax provision                                | 4,599              | 3,247            | 8,950            | 6,307            |
| Net income  | \$ 9,775           | \$ 7,577         | \$ 19,458        | \$ 14,717        |
| Earnings per share - basic:                         |                    |                  |                  |                  |
| Basic earnings per share                            | \$ 0.31            | \$ 0.25          | \$ 0.62          | \$ 0.48          |
| Weighted average shares<br>- basic                  | 31,667             | 30,800           | 31,579           | 30,716           |
| Earnings per share - diluted:                       |                    |                  |                  |                  |
| Diluted earnings per share                          | \$ 0.29            | \$ 0.23          | \$ 0.58          | \$ 0.45          |
| Weighted average shares<br>- diluted                | 33,782             | 32,966           | 33,688           | 32,862           |

ANSYS, INC. AND SUBSIDIARIES  
Reconciliation of Non-GAAP Measures  
For the three months ended June 30, 2005  
(in thousands, except per share data)  
(Unaudited)

|   | As<br>Reported<br>----- | Adjustments<br>----- | Adjusted<br>Results<br>----- |
|---|-------------------------|----------------------|------------------------------|
| Revenue:  |                         |                      |                              |
| Software licenses                                   | \$ 19,794               | -                    | \$ 19,794                    |
| Maintenance and service                             | 17,862                  | -                    | 17,862                       |
| Total revenue                                       | 37,656                  | -                    | 37,656                       |
| Cost of sales:                                      |                         |                      |                              |
| Software licenses                                   | 1,160                   | -                    | 1,160                        |
| Amortization of software<br>and acquired technology | 881                     | (751)(a)             | 130                          |
| Maintenance and service                             | 3,796                   | -                    | 3,796                        |
| Total cost of sales                                 | 5,837                   | (751)                | 5,086                        |
| Gross profit  | 31,819                  | 751                  | 32,570                       |
| Operating expenses:                                 |                         |                      |                              |
| Selling and marketing                               | 6,143                   | -                    | 6,143                        |
| Research and development                            | 7,506                   | -                    | 7,506                        |
| Amortization  | 385                     | (385)(a)             | -                            |
| General and administrative                          | 4,457                   | -                    | 4,457                        |
| Total operating<br>expenses                         | 18,491                  | (385)                | 18,106                       |
| Operating income                                    | 13,328                  | 1,136                | 14,464                       |
| Other income  | 1,046                   | -                    | 1,046                        |
| Income before income tax<br>provision               | 14,374                  | 1,136                | 15,510                       |
| Income tax provision                                | 4,599                   | 398(b)               | 4,997                        |
| Net income  | \$ 9,775                | \$ 738               | \$ 10,513                    |
| Earnings per share - basic:                         |                         |                      |                              |
| Basic earnings per share                            | \$ 0.31                 |                      | \$ 0.33                      |
| Weighted average shares<br>- basic                  | 31,667                  |                      | 31,667                       |
| Earnings per share - diluted:                       |                         |                      |                              |
| Diluted earnings per share                          | \$ 0.29                 |                      | \$ 0.31                      |
| Weighted average shares<br>- diluted                | 33,782                  |                      | 33,782                       |

(a) 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.

(b) Amount represents the income tax impact of the amortization expense adjustments referred to in (a) above.

ANSYS, INC. AND SUBSIDIARIES  
Reconciliation of Non-GAAP Measures  
For the three months ended June 30, 2004  
(in thousands, except per share data)  
(Unaudited)

|   | As<br>Reported<br>----- | Adjustments<br>----- | Adjusted<br>Results<br>----- |
|---|-------------------------|----------------------|------------------------------|
| Revenue:  |                         |                      |                              |
| Software licenses                                   | \$ 16,353               | -                    | \$ 16,353                    |
| Maintenance and service                             | 15,649                  | -                    | 15,649                       |
| Total revenue                                       | 32,002                  | -                    | 32,002                       |
| Cost of sales:                                      |                         |                      |                              |
| Software licenses                                   | 1,179                   | -                    | 1,179                        |
| Amortization of software<br>and acquired technology | 754                     | (602)(a)             | 152                          |
| Maintenance and service                             | 3,045                   | -                    | 3,045                        |
| Total cost of sales                                 | 4,978                   | (602)                | 4,376                        |
| Gross profit  | 27,024                  | 602                  | 27,626                       |
| Operating expenses:                                 |                         |                      |                              |
| Selling and marketing                               | 6,032                   | -                    | 6,032                        |
| Research and development                            | 6,483                   | -                    | 6,483                        |
| Amortization  | 285                     | (285)(a)             | -                            |
| General and administrative                          | 3,546                   | -                    | 3,546                        |
| Total operating<br>expenses                         | 16,346                  | (285)                | 16,061                       |
| Operating income                                    | 10,678                  | 887                  | 11,565                       |
| Other income  | 146                     | -                    | 146                          |
| Income before income tax<br>provision               | 10,824                  | 887                  | 11,711                       |
| Income tax provision                                | 3,247                   | 310(b)               | 3,557                        |
| Net income  | \$ 7,577                | \$ 577               | \$ 8,154                     |
| Earnings per share - basic:                         |                         |                      |                              |
| Basic earnings per share                            | \$ 0.25                 |                      | \$ 0.26                      |
| Weighted average shares<br>- basic                  | 30,800                  |                      | 30,800                       |
| Earnings per share - diluted:                       |                         |                      |                              |
| Diluted earnings per share                          | \$ 0.23                 |                      | \$ 0.25                      |
| Weighted average shares<br>- diluted                | 32,966                  |                      | 32,966                       |

(a) 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.

(b) Amount represents the income tax impact of the amortization expense adjustments referred to in (a) above.

ANSYS, INC. AND SUBSIDIARIES  
Reconciliation of Non-GAAP Measures  
For the six months ended June 30, 2005  
(in thousands, except per share data)  
(Unaudited)

|   | As<br>Reported<br>----- | Adjustments<br>----- | Adjusted<br>Results<br>----- |
|---|-------------------------|----------------------|------------------------------|
| Revenue:  |                         |                      |                              |
| Software licenses                                   | \$ 40,269               | -                    | \$ 40,269                    |
| Maintenance and service                             | 35,011                  | -                    | 35,011                       |
| Total revenue                                       | 75,280                  | -                    | 75,280                       |
| Cost of sales:                                      |                         |                      |                              |
| Software licenses                                   | 2,413                   | -                    | 2,413                        |
| Amortization of software<br>and acquired technology | 1,788                   | (1,513)(a)           | 275                          |
| Maintenance and service                             | 7,654                   | -                    | 7,654                        |
| Total cost of sales                                 | 11,855                  | (1,513)              | 10,342                       |
| Gross profit  | 63,425                  | 1,513                | 64,938                       |
| Operating expenses:                                 |                         |                      |                              |
| Selling and marketing                               | 12,571                  | -                    | 12,571                       |
| Research and development                            | 14,819                  | -                    | 14,819                       |
| Amortization  | 711                     | (711)(a)             | -                            |
| General and administrative                          | 8,575                   | -                    | 8,575                        |
| Total operating<br>expenses                         | 36,676                  | (711)                | 35,965                       |
| Operating income                                    | 26,749                  | 2,224                | 28,973                       |
| Other income  | 1,659                   | -                    | 1,659                        |
| Income before income tax<br>provision               | 28,408                  | 2,224                | 30,632                       |
| Income tax provision                                | 8,950                   | 779(b)               | 9,729                        |
| Net income  | \$ 19,458               | \$ 1,445             | \$ 20,903                    |
| Earnings per share - basic:                         |                         |                      |                              |
| Basic earnings per share                            | \$ 0.62                 |                      | \$ 0.66                      |
| Weighted average shares<br>- basic                  | 31,579                  |                      | 31,579                       |
| Earnings per share - diluted:                       |                         |                      |                              |
| Diluted earnings per share                          | \$ 0.58                 |                      | \$ 0.62                      |
| Weighted average shares<br>- diluted                | 33,688                  |                      | 33,688                       |

(a) 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.

(b) Amount represents the income tax impact of the amortization expense adjustments referred to in (a) above.

ANSYS, INC. AND SUBSIDIARIES  
Reconciliation of Non-GAAP Measures  
For the six months ended June 30, 2004  
(in thousands, except per share data)  
(Unaudited)

|   | As<br>Reported<br>----- | Adjustment<br>----- | Adjusted<br>Results<br>----- |
|---|-------------------------|---------------------|------------------------------|
| Revenue:  |                         |                     |                              |
| Software licenses                                   | \$ 32,677               | -                   | \$ 32,677                    |
| Maintenance and service                             | 30,657                  | -                   | 30,657                       |
| Total revenue                                       | 63,334                  | -                   | 63,334                       |
| Cost of sales:                                      |                         |                     |                              |
| Software licenses                                   | 2,516                   | -                   | 2,516                        |
| Amortization of software<br>and acquired technology | 1,509                   | (1,219)(a)          | 290                          |
| Maintenance and service                             | 6,128                   | -                   | 6,128                        |
| Total cost of sales                                 | 10,153                  | (1,219)             | 8,934                        |
| Gross profit  | 53,181                  | 1,219               | 54,400                       |
| Operating expenses:                                 |                         |                     |                              |
| Selling and marketing                               | 12,086                  | -                   | 12,086                       |
| Research and development                            | 12,830                  | -                   | 12,830                       |
| Amortization  | 572                     | (572)(a)            | -                            |
| General and administrative                          | 7,045                   | -                   | 7,045                        |
| Total operating<br>expenses                         | 32,533                  | (572)               | 31,961                       |
| Operating income                                    | 20,648                  | 1,791               | 22,439                       |
| Other income  | 376                     | -                   | 376                          |
| Income before income tax<br>provision               | 21,024                  | 1,791               | 22,815                       |
| Income tax provision                                | 6,307                   | 626(b)              | 6,933                        |
| Net income  | \$ 14,717               | \$ 1,165            | \$ 15,882                    |
| Earnings per share - basic:                         |                         |                     |                              |
| Basic earnings per share                            | \$ 0.48                 |                     | \$ 0.52                      |
| Weighted average shares<br>- basic                  | 30,716                  |                     | 30,716                       |
| Earnings per share - diluted:                       |                         |                     |                              |
| Diluted earnings per share                          | \$ 0.45                 |                     | \$ 0.48                      |
| Weighted average shares<br>- diluted                | 32,862                  |                     | 32,862                       |

(a) 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.

(b) Amount represents the income tax impact of the amortization expense adjustments referred to in (a) above.

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

|  | June 30,<br>2005 | December 31,<br>2004 |  |
|--|------------------|----------------------|--|
|  | -----            | -----                |  |
| <b>ASSETS:</b>                                     |                  |                      |  |
| Cash & short-term investments                      | \$ 163,370       | \$ 138,446           |  |
| Accounts receivable, net                           | 15,359           | 18,792               |  |
| Other assets                                       | 83,282           | 82,408               |  |
| <br>Total assets                                   | <br>\$ 262,011   | <br>\$ 239,646       |  |
| <br><b>LIABILITIES &amp; STOCKHOLDERS' EQUITY:</b> |                  |                      |  |
| Deferred revenue                                   | \$ 49,465        | \$ 43,906            |  |
| Other liabilities                                  | 15,977           | 20,271               |  |
| Stockholders' equity                               | 196,569          | 175,469              |  |
| <br>Total liabilities<br>& stockholders' equity    | <br>\$ 262,011   | <br>\$ 239,646       |  |

CONTACT: Lisa O'Connor, Treasurer of ANSYS, Inc., +1-724-514-1782, or  
lisa.oconnor@ansys.com /  
Web site: <http://www.ansys.com>  
<http://www.ansys.com/corporate/investors.asp> /