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Synopsys Posts Financial Results for Fourth Quarter and Fiscal Year 2011

Q4 2011 Financial Highlights

- Revenue: \$390.5 million
- GAAP earnings per share: \$0.27
- Non-GAAP earnings per share: \$0.45

FY 2011 Financial Highlights

- Revenue: \$1.536 billion
- GAAP earnings per share: \$1.47
- Non-GAAP earnings per share: \$1.80
- Cash flow from operations: \$440.3 million
- Ending cash balance: \$1.0 billion

Nov 30, 2011

MOUNTAIN VIEW, Calif., Nov. 30, 2011 /PRNewswire/ -- Synopsys, Inc. (Nasdaq: SNPS), a world leader in software and IP used in the design, verification and manufacture of electronic components and systems, today reported results for its fourth quarter and fiscal year 2011.

For the fourth quarter of fiscal 2011, Synopsys reported revenue of \$390.5 million, compared to \$375.5 million for the fourth quarter of fiscal 2010. Revenue for fiscal year 2011 was \$1.536 billion, an increase of 11.2 percent from \$1.38 billion in fiscal 2010.

"Synopsys had an outstanding fiscal 2011, with double-digit revenue and non-GAAP earnings per share growth," said Aart de Geus, chairman and CEO of Synopsys. "Our customers continue to drive design aggressively, even in the context of economic uncertainty. Our combination of advanced technology and support expertise is helping to solve the most pressing technical challenges. Synopsys' financial strength and predictable business model support an objective of double-digit non-GAAP earnings per share growth in fiscal 2012."

GAAP Results

On a generally accepted accounting principles (GAAP) basis, net income for the fourth quarter of fiscal 2011 was \$39.9 million, or \$0.27 per share, compared to \$25.4 million, or \$0.17 per share, for the fourth quarter of fiscal 2010. GAAP net income for fiscal year 2011 was \$221.4 million, or \$1.47 per share, compared to \$237.1 million, or \$1.56 per share, for fiscal 2010.

Non-GAAP Results

On a non-GAAP basis, net income for the fourth quarter of fiscal 2011 was \$65.3 million, or \$0.45 per share, compared to non-GAAP net income of \$59.9 million, or \$0.39 per share, for the fourth quarter of fiscal 2010. Non-GAAP net income for fiscal 2011 was \$270.3 million, or \$1.80 per share, compared to non-GAAP net income of \$242.4 million, or \$1.60 per share, for fiscal 2010.

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