

## Aspen Technology, Inc. and Subsidiaries Consolidated Balance Sheets

	June 30	
	2002	2003
<i>(In thousands, except share data)</i>		
<b>ASSETS</b>		
<i>Current assets:</i>		
Cash and cash equivalents	\$ 33,571	\$ 51,567
Short-term investments	18,549	—
Accounts receivable, net of allowance for doubtful accounts of \$5,997 in 2002 and \$3,692 in 2003	95,418	77,725
Unbilled services	30,569	15,279
Current portion of long-term installments receivable net of unamortized discount of \$1,931 in 2002 and \$2,033 in 2003	40,404	34,720
Deferred tax asset	2,929	2,929
Prepaid expenses and other current assets	18,699	11,581
<b>Total current assets</b>	<b>240,139</b>	<b>193,801</b>
Long-term installments receivable, net of unamortized discount of \$12,990 in 2002 and \$13,684 in 2003	68,318	73,377
Property and leasehold improvements, at cost:		
Building and improvements	2,241	1,663
Computer equipment	50,253	52,847
Purchased software	53,552	45,939
Furniture and fixtures	17,552	17,061
Leasehold improvements	10,078	10,506
	133,676	128,016
Less—Accumulated depreciation and amortization	82,873	96,858
	50,803	31,158
Computer software development costs, net of accumulated amortization of \$20,804 in 2002 and \$25,085 in 2003	13,810	17,728
Purchased intellectual property, net of accumulated amortization of \$1,974 in 2002 and \$400 in 2003	27,626	1,861
Other intangible assets, net of accumulated amortization of \$15,232 in 2002 and \$20,354 in 2003	41,105	26,946
Goodwill	84,258	14,333
Deferred tax asset	15,576	13,831
Other assets	6,708	5,445
	<b>\$548,343</b>	<b>\$378,480</b>

## Aspen Technology, Inc. and Subsidiaries Consolidated Balance Sheets

	June 30	
	2002	2003
<i>(In thousands, except share data)</i>		
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b><i>Current liabilities:</i></b>		
Current portion of long-term obligations	\$ 5,334	\$ 3,849
Amount owed to Accenture	11,100	8,162
Accounts payable	16,852	8,622
Accrued expenses	71,126	73,472
Unearned revenue	20,983	20,492
Deferred revenue	38,624	37,266
<b>Total current liabilities</b>	<b>164,019</b>	<b>151,863</b>
Long-term obligations, less current portion	5,885	3,661
5 1/4% Convertible subordinated debentures	86,250	86,250
Obligation subject to common stock settlement	1,810	—
Deferred revenue, less current portion	9,548	9,815
Deferred tax liability	15,003	13,258
Other liabilities	12,040	16,009
Commitments and contingencies (Notes 12, 13, 14 and 16)		
Series B redeemable convertible preferred stock, \$0.10 par value — Authorized, issued and outstanding—60,000 shares in 2003 (Liquidation preference of \$60,598 as of June 30, 2003)	—	57,537
<b>Stockholders' equity:</b>		
Series B convertible preferred stock, \$0.10 par value— Authorized, issued and outstanding—60,000 shares in 2002 (Liquidation preference of \$60,860 as of June 30, 2002)	50,753	—
Common stock, \$0.10 par value—Authorized—120,000,000 shares Issued—37,731,183 shares in 2002 and 39,279,268 shares in 2003		
Outstanding—37,500,753 shares in 2002 and 39,045,804 shares in 2003	3,773	3,929
Additional paid-in capital	310,039	315,726
Accumulated deficit	(107,593)	(277,610)
Treasury stock, at cost—230,430 shares of common stock in 2002 and 233,464 shares of common stock in 2003	(502)	(513)
Accumulated other comprehensive income (loss)	(2,682)	(1,445)
<b>Total stockholders' equity</b>	<b>253,788</b>	<b>40,087</b>
	<b>\$548,343</b>	<b>\$378,480</b>

The accompanying notes are an integral part of these consolidated financial statements.