

DASSAULT SYSTEMES SA  
Form 6-K  
May 31, 2005

**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 6-K**

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16 OF  
THE SECURITIES EXCHANGE ACT OF 1934

Report on Form 6-K dated May 31, 2005

Commission File No. 0-28578

**DASSAULT SYSTEMES S.A.**  
(Name of Registrant)

9, Quai Marcel Dassault, B.P. 310, 92156 Suresnes Cedex, France  
(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F  
or Form 40-F

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation  
S-T Rule 101(b)(1):

Yes

No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation  
S-T Rule 101(b)(7):

Yes

No

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the  
information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934:

Yes

No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule  
12g3-2(b): 82-\_\_\_\_\_

**ENCLOSURES:**

Dassault Systemes S.A. is furnishing under cover of Form 6-K a press release dated May 27, 2005, providing for informational  
purposes only, a comparison of 2004 financial statements under French GAAP and U.S. GAAP.

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## FOR INFORMATIONAL PURPOSES ONLY: COMPARISON OF 2004 FINANCIAL STATEMENTS UNDER FRENCH GAAP AND U.S. GAAP

**PARIS, FRANCE, May 27, 2005** Dassault Systèmes (DS) (Nasdaq: DASTY; Euronext Paris: #13065, DSY.PA), a worldwide leading software developer of 3D and Product Lifecycle Management (PLM) solutions, is providing, for informational purposes only, a comparison of financial statements prepared in accordance with French GAAP and U.S. GAAP for the year ended December 31, 2004.

The Company released its annual financial results, prepared in accordance with U.S. GAAP in a press release issued on February 9, 2005.

In summary, 2004 revenue was 797 million under both French and U.S. GAAP. French GAAP 2004 EPS was 1.24 per diluted share, or 0.11 lower than U.S. GAAP EPS of 1.35, with the variance primarily accounted for by the different rules regarding goodwill amortization.

In Table 1 the Company has provided a summary of the differences between DS financial statements prepared in accordance with U.S. GAAP and French GAAP, respectively and explanations of any differences between the two. In Tables 2 and 3, the Company has provided financial information for the year ended December 31, 2004 and at December 31, 2004 prepared in accordance with U.S. GAAP and French GAAP.

### ABOUT DASSAULT SYSTEMES

As world leader in 3D and PLM (Product Lifecycle Management) solutions, the Dassault Systèmes group brings value to more than 80,000 customers in 80 countries. A pioneer in the 3D software market since 1981, Dassault Systèmes develops and markets PLM application software and services that support industrial processes and provide a 3D vision of the entire life cycle of products from conception to maintenance. Its offering includes integrated PLM solutions for product development (CATIA®, DELMIA®, ENOVIA®, SMARTEAM®), mainstream product design tools (SolidWorks®), and 3D components (Spatial ACIS®). Dassault Systèmes is listed on the Nasdaq (DASTY) and Euronext Paris (#13065, DSY.PA) stock exchanges. For more information, visit <http://www.3ds.com>.

(See tables on following pages)

**TABLE 1  
SUMMARY OF DIFFERENCES BETWEEN FINANCIAL STATEMENTS  
ESTABLISHED IN U.S. GAAP AND FRENCH GAAP**

The differences are summarized below (in thousands of euros):

	<u>Net Equity</u>	<u>Net Income</u>
U.S. GAAP	759,249	156,418
Goodwill amortization (1)	(68,669)	(17,996)
Accounting for issuance of SolidWorks shares (2)	9,603	3,651
Stock-options - tax benefits (3)		2,421
Other, net	(140)	(117)
	700,043	144,377
As adjusted for French GAAP		

(1)

TABLE 1 SUMMARY OF DIFFERENCES BETWEEN FINANCIAL STATEMENTS ESTABLISHED IN U.S. GAAP AND FRENCH GAAP

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Under French GAAP, goodwill is amortized over its useful life. Under SFAS 142 ( Goodwill and Other Intangible Assets ), goodwill is not amortized. Goodwill amortization is replaced by an annual impairment test implemented at the reporting unit level using fair value measurement.

- (2) Under French GAAP, the issuance of new shares by SolidWorks, which decreased the Company's ownership, was recognized as proceeds of stock. Accordingly, a dilution gain was recognized in earnings. Under U.S. GAAP, the gain is not recognized, as reacquisition of shares is contemplated at the time of issuance and the dilution is accounted for as an equity transaction.
- (3) Under French GAAP, tax deductions relating to stock-compensation arrangements are recognized in earnings. Under US GAAP, when the tax deduction exceeds the financial reporting expense, the incremental tax benefit is reflected as an increase in paid-in capital.

2

**TABLE 2**  
**DASSAULT SYSTEMES**  
**COMPARISON OF CONSOLIDATED STATEMENT OF INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
**U.S. GAAP AND FRENCH GAAP**

All amounts in thousands of euros, except per share data

	Year ended Dec. 31, 2004 <u>U.S. GAAP</u>	Year ended Dec. 31, 2004 <u>French GAAP</u>
<b>Revenue</b>		
Software	670,943	670,943
Service and Other	125,609	125,609
<b>Total Revenue</b>	<b>796,552</b>	<b>796,552</b>
<b>Cost of Revenue</b>		
Software	21,688	21,688
Service and Other	100,988	100,988
<b>Total Cost of Revenue</b>	<b>122,676</b>	<b>122,676</b>
<b>Gross Profit</b>	<b>673,876</b>	<b>673,876</b>
<b>Research, Selling, Administrative and Acquisition expenses</b>		
Research and Development	221,860	222,084
Marketing and Sales	173,713	173,713
General Administration	47,118	47,118
Acquisition Costs	1,394	1,394
<b>Total Research, Selling, Administration     and Acquisition expenses</b>	<b>444,085</b>	<b>444,309</b>
<b>Operating Income</b>	<b>229,791</b>	<b>229,567</b>

TABLE 2 DASSAULT SYSTEMES COMPARISON OF CONSOLIDATED STATEMENT OF INCOME FOR THE YE

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Financial revenue and Other	7,467	11,169
	<hr/>	<hr/>
Income before income taxes*	237,258	240,736
Income tax expense	80,840	78,363
Amortization of goodwill in French GAAP	N/A	17,996
	<hr/>	<hr/>
<b>Net Income</b>	<b>156,418</b>	<b>144,377</b>
	<hr/>	<hr/>
Basic net income per share	1.38	1.27
Diluted net income per share	1.35	1.24
Basic weighted average shares outstanding (in millions)	113.2	113.2
Diluted weighted average shares outstanding (in millions)	116.2	116.2

\* Income before income taxes includes equity of unconsolidated affiliates joint ventures

3

**TABLE 3  
DASSAULT SYSTEMES  
COMPARISON OF CONSOLIDATED BALANCE SHEET  
AT DECEMBER 31, 2004  
U.S. GAAP AND FRENCH GAAP**

All amounts in thousands of euros	Year ended Dec. 31, 2004 <u>U.S. GAAP</u>	Year ended Dec. 31, 2004 <u>French GAAP</u>
<b>Assets</b>		
Current assets	889,982	889,982
Property and equipment, net	57,183	57,183
Long term investments and loans	22,038	22,038
Investment in equity of unconsolidated affiliates joint ventures	771	771
Long-term deferred tax assets	25,419	25,601
Goodwill (net)	93,096	34,030
Other intangible assets	10,662	10,233
	<hr/>	<hr/>
<b>Total Assets</b>	<b>1,099,151</b>	<b>1,039,838</b>

**Liabilities and shareholders' equity**

TABLE 3 DASSAULT SYSTEMES COMPARISON OF CONSOLIDATED BALANCE SHEET AT DECEMBER 31, 2004

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Current liabilities	298,779	298,779
Long-term obligations	41,123	41,016
Shareholders' equity	759,249	700,043
<b>Total liabilities and shareholders' equity</b>	<b>1,099,151</b>	<b>1,039,838</b>

4

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**SIGNATURES**

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, thereunto duly authorized.

**DASSAULT SYSTEMES S.A.**

Date: May 31, 2005

By: /s/ Thibault de Tersant  
Name: Thibault de Tersant  
Title: Executive Vice President,  
Finance and Administration