



# Adobe Systems Investor Relations Data Sheet

Last Updated: March 19, 2013

	Description	Q1 '11	Q2 '11	Q3 '11	Q4 '11	FY2011	Q1 '12	Q2 '12	Q3 '12	Q4 '12	FY2012	Q1 '13
<b>Revenue</b> (\$Millions)	Total Revenue	1,027.7	1,023.2	1,013.2	1,152.2	4,216.3	1,045.2	1,124.4	1,080.6	1,153.4	4,403.6	1,007.9
<b>Revenue by Segment</b> ((\$Millions)	Digital Media	757.2	749.2	741.8	822.0	3,070.2	724.4	812.5	762.5	802.3	3,101.7	688.4
	Digital Marketing	216.8	220.0	215.8	275.1	927.7	265.8	256.8	263.7	298.8	1,085.1	267.7
	Print & Publishing	53.7	54.0	55.6	55.1	218.4	55.0	55.1	54.4	52.3	216.8	51.8
<b>Revenue by Segment</b> (as % of total revenue)	Digital Media	74%	73%	74%	71%	73%	70%	72%	71%	69%	70%	68%
	Digital Marketing	21%	22%	21%	24%	22%	25%	23%	24%	26%	25%	27%
	Print & Publishing	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
<b>Supplementary Business Unit Data</b> ((\$Millions)	Digital Media											
	Creative ARR*	-	-	-	-	-	-	43	90	153	153	233
	* Creative Annualized Recurring Revenue ("ARR") = [(# of Total Active Creative Cloud Subscriptions) x (Average Revenue Per User Per Month) x 12] + [Annual Creative ETLA Contract Value]											
	Document Services Revenue	184.6	184.3	176.9	203.7	749.5	183.3	206.7	185.5	210.2	785.7	188.2
	Document Services ARR**	-	-	-	-	-	-	-	-	50	50	64
	** Document Services Annualized Recurring Revenue ("ARR") = Annual Acrobat ETLA Contract Value + Document Services Cloud-Based Services ARR											
	Total Digital Media ARR (Creative ARR + Document Services ARR)	-	-	-	-	-	-	-	-	203	203	297
	Digital Marketing											
	Adobe Marketing Cloud Revenue	134.7	145.6	142.0	172.4	594.7	180.2	195.8	199.0	228.8	803.8	215.4
	LiveCycle and Web Conferencing Revenue	82.1	74.4	73.8	102.7	333.0	85.6	61.0	64.7	70.0	281.3	52.3
<b>Revenue by Geography</b> ((\$Millions)	Americas	489.6	492.5	507.6	554.9	2,044.6	503.1	551.3	558.3	583.6	2,196.3	500.3
	EMEA	331.6	311.7	293.1	381.0	1,317.4	330.7	325.0	290.0	348.9	1,294.6	297.5
	Asia	206.5	219.0	212.5	216.3	854.3	211.4	248.1	232.3	220.9	912.7	210.1
<b>Revenue by Geography</b> (as % of total revenue)	Americas	48%	48%	50%	48%	48%	48%	49%	52%	51%	50%	50%
	EMEA	32%	30%	29%	33%	31%	32%	29%	27%	30%	29%	30%
	Asia	20%	22%	21%	19%	21%	20%	22%	21%	19%	21%	20%
<b>Supplementary Cost of Revenue Data</b> ((\$Millions)	Digital Media	29.9	35.6	25.4	34.8	125.7	25.7	41.9	29.7	32.9	130.2	53.7
	Digital Marketing	75.0	73.4	76.6	79.5	304.5	79.5	86.9	86.5	89.8	342.7	98.3
	Print & Publishing	2.7	0.2	2.7	2.1	7.7	3.1	2.1	3.4	2.3	10.9	4.7
	Total	107.6	109.2	104.7	116.4	437.9	108.3	130.9	119.6	125.0	483.8	156.7
<b>Stock-Based and Deferred Compensation Expenses</b> ((\$Millions)	Direct Costs	3.7	4.2	3.9	4.0	15.8	4.5	4.5	4.9	5.6	19.5	5.0
	Research & Development	27.7	26.5	23.4	30.0	107.6	25.8	24.1	30.4	28.7	109.0	32.0
	Sales & Marketing	24.2	29.0	24.2	22.9	100.3	26.0	25.6	29.2	27.6	108.4	30.7
	General & Administrative	16.0	15.2	12.6	18.6	62.4	16.3	16.5	16.2	14.3	63.3	17.4
	Total	71.6	74.9	64.1	75.5	286.1	72.6	70.7	80.7	76.2	300.2	85.1
<b>Other Data</b>	Worldwide Employees	9,503	9,770	10,041	9,925	-	9,963	10,474	10,811	11,144	-	11,196
	Days Sales Outstanding - Trade Receivables	47	51	50	50	-	45	43	48	49	-	44
	Diluted Shares Outstanding	511.3	506.3	498.7	496.3	503.9	500.4	501.4	499.8	502.2	502.7	507.8

Adobe provides this information as of the modification date above and makes no commitment to update the information subsequently. For a full explanation of this data, you are encouraged to review Adobe's Form 10-K and 10-Q SEC filings.



## Adobe Systems Investor Relations Data Sheet

Income Statement - Reconciliation of Non-GAAP to GAAP

Last Updated: March 19, 2013

	Description	Q1'11	Q2'11	Q3'11	Q4'11	FY2011	Q1'12	Q2'12	Q3'12	Q4'12	FY2012	Q1'13
<b>GAAP</b> (\$Millions, except EPS)	Revenue	1,027.7	1,023.2	1,013.2	1,152.2	4,216.3	1,045.2	1,124.4	1,080.6	1,153.4	4,403.6	1,007.9
	Cost of revenue	107.6	109.2	104.7	116.4	437.9	108.2	130.9	119.6	125.0	483.7	156.7
	Gross profit	920.1	914.0	908.5	1,035.8	3,778.4	937.0	993.5	961.0	1,028.4	3,919.9	851.2
	Operating expenses	617.7	637.3	634.4	789.7	2,679.1	648.0	688.4	682.7	720.7	2,739.8	753.0
	Operating income	302.4	276.7	274.1	246.1	1,099.3	289.0	305.1	278.3	307.7	1,180.1	98.2
	Non-operating income (expense)	(16.2)	(17.5)	(17.4)	(13.0)	(64.1)	(18.6)	(10.6)	(15.1)	(17.1)	(61.4)	(14.7)
	Income before income taxes	286.2	259.2	256.7	233.1	1,035.2	270.4	294.5	263.2	290.6	1,118.7	83.5
	Provision for income taxes	51.5	29.8	61.6	59.5	202.4	85.2	70.7	61.8	68.3	286.0	18.4
	Net income	234.7	229.4	195.1	173.6	832.8	185.2	223.8	201.4	222.3	832.7	65.1
	Diluted earnings per share	\$ 0.46	\$ 0.45	\$ 0.39	\$ 0.35	\$ 1.65	\$ 0.37	\$ 0.45	\$ 0.40	\$ 0.44	\$ 1.66	\$ 0.13
<b>Adjustments to Reconcile to Non-GAAP</b> (\$Millions)	Cost of revenue											
	Stock-based and deferred compensation	(3.7)	(4.2)	(3.9)	(4.0)	(15.8)	(4.5)	(4.5)	(4.9)	(5.6)	(19.5)	(5.0)
	Amortization of purchased intangibles and technology license arrangements	(15.9)	(15.0)	(13.7)	(16.6)	(61.2)	(16.4)	(18.1)	(18.1)	(18.6)	(71.2)	(44.9)
	Total adjustments to cost of revenue	(19.6)	(19.2)	(17.6)	(20.6)	(77.0)	(20.9)	(22.6)	(23.0)	(24.2)	(90.7)	(49.9)
	Operating expenses											
	Stock-based and deferred compensation	(67.9)	(70.7)	(60.2)	(71.4)	(270.2)	(68.1)	(66.2)	(75.8)	(70.7)	(280.8)	(80.1)
	Restructuring and other related charges	-	0.6	(3.8)	(94.5)	(97.7)	2.8	2.2	(2.4)	0.3	2.9	-
	Amortization of purchased intangibles and technology license arrangements	(10.2)	(10.4)	(10.4)	(11.8)	(42.8)	(11.4)	(12.6)	(12.3)	(12.3)	(48.6)	(12.5)
	Total adjustments to operating expenses	(78.1)	(80.5)	(74.4)	(177.7)	(410.7)	(76.7)	(76.6)	(90.5)	(82.7)	(326.5)	(92.6)
	Non-operating income	(1.6)	(0.1)	1.0	(5.2)	(5.9)	(1.0)	(7.2)	(0.9)	(0.4)	(9.5)	(0.8)
Taxes	32.6	49.1	15.3	34.3	131.3	(2.6)	16.3	22.7	21.0	57.4	28.8	
<b>Non-GAAP</b> (\$Millions, except EPS)	Revenue	1,027.7	1,023.2	1,013.2	1,152.2	4,216.3	1,045.2	1,124.4	1,080.6	1,153.4	4,403.6	1,007.9
	Cost of revenue	88.1	90.1	87.0	95.8	361.0	87.3	108.3	96.6	100.7	392.9	106.7
	Gross profit	939.6	933.1	926.2	1,056.4	3,855.3	957.9	1,016.1	984.0	1,052.7	4,010.7	901.2
	Operating expenses	539.5	556.7	560.1	611.9	2,268.2	571.3	611.7	592.2	638.0	2,413.2	660.5
	Operating income	400.1	376.4	366.1	444.5	1,587.1	386.6	404.4	391.8	414.7	1,597.5	240.7
	Non-operating income (expense)	(17.8)	(17.6)	(16.4)	(18.1)	(69.9)	(19.6)	(17.8)	(16.0)	(17.5)	(70.9)	(15.6)
	Income before income taxes	382.3	358.8	349.7	426.4	1,517.2	367.0	386.6	375.8	397.2	1,526.6	225.1
	Provision for income taxes	84.1	78.9	76.9	93.8	333.7	82.5	87.0	84.6	89.3	343.4	47.2
	Net income	298.2	279.9	272.8	332.6	1,183.5	284.5	299.6	291.2	307.9	1,183.2	177.9
	Diluted earnings per share	\$ 0.58	\$ 0.55	\$ 0.55	\$ 0.67	\$ 2.35	\$ 0.57	\$ 0.60	\$ 0.58	\$ 0.61	\$ 2.35	\$ 0.35
<b>Shares</b>	Diluted shares outstanding	511.3	506.3	498.7	496.3	503.9	500.4	501.4	499.8	502.2	502.7	507.8
<b>Reconciliation of Diluted Earnings Per Share (\$)</b>	GAAP diluted earnings per share	0.46	0.45	0.39	0.35	1.65	0.37	0.45	0.40	0.44	1.66	0.13
	Stock-based and deferred compensation	0.14	0.15	0.13	0.15	0.57	0.15	0.14	0.16	0.15	0.60	0.17
	Restructuring and other charges	-	-	0.01	0.19	0.19	(0.01)	-	-	-	(0.01)	-
	Amortization of purchased intangibles and technology license arrangements	0.05	0.05	0.05	0.06	0.21	0.06	0.06	0.06	0.06	0.24	0.11
	Resolution of an income tax audit	-	-	-	-	-	-	-	-	-	-	-
	Non-operating income (expense)	-	-	-	(0.01)	(0.01)	-	(0.01)	-	-	(0.02)	-
	Income tax adjustments	(0.07)	(0.10)	(0.03)	(0.07)	(0.26)	-	(0.04)	(0.04)	(0.04)	(0.12)	(0.06)
Non-GAAP diluted earnings per share	\$ 0.58	\$ 0.55	\$ 0.55	\$ 0.67	\$ 2.35	\$ 0.57	\$ 0.60	\$ 0.58	\$ 0.61	\$ 2.35	\$ 0.35	
<b>Reconciliation of GAAP to Non-GAAP Operating Margin</b>	GAAP operating margin	29.4%	27.0%	27.1%	21.4%	26.1%	27.6%	27.1%	25.8%	26.7%	26.8%	9.7%
	Stock-based and deferred compensation	7.0%	7.3%	6.3%	6.5%	6.8%	6.9%	6.3%	7.5%	6.6%	6.8%	8.4%
	Restructuring and other charges	-	(0.1%)	0.4%	8.2%	2.3%	(0.3%)	(0.2%)	0.2%	-	(0.1%)	-
	Amortization of purchased intangibles and technology license arrangements	2.5%	2.6%	2.3%	2.5%	2.4%	2.8%	2.8%	2.8%	2.6%	2.8%	5.8%
Non-GAAP operating margin	38.9%	36.8%	36.1%	38.6%	37.6%	37.0%	36.0%	36.3%	35.9%	36.3%	23.9%	

The above results are supplied to provide meaningful supplemental information regarding Adobe's core operating results because such information excludes amounts that are not necessarily related to its core operating results. Adobe uses this non-GAAP financial information in assessing the performance of the Company's ongoing operations, and for planning and forecasting in future periods. This non-GAAP information should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP.

