



Adobe Systems Investor Relations Data Sheet

Last Updated: September 16, 2014

	Description	Q1'12	Q2'12	Q3'12	Q4'12	FY2012	Q1'13	Q2'13	Q3'13	Q4'13	FY2013	Q1'14	Q2'14	Q3'14	YTD FY2014	
Revenue (\$Millions)	Total Revenue	1,045.2	1,124.4	1,080.6	1,153.4	4,403.6	1,007.9	1,010.5	995.1	1,041.7	4,055.2	1,000.1	1,068.2	1,005.4	3,073.7	
Revenue by Segment (\$Millions)	Digital Media	724.4	812.5	762.5	802.3	3,101.7	688.4	670.0	636.7	630.8	2,625.9	641.1	691.6	621.4	1,954.1	
	Digital Marketing	265.8	256.8	263.7	298.8	1,085.1	267.7	285.4	311.7	364.1	1,228.9	314.4	330.3	336.6	981.3	
	Print & Publishing	55.0	55.1	54.4	52.3	216.8	51.8	55.1	46.7	46.8	200.4	44.6	46.3	47.4	138.3	
Revenue by Segment (as % of total revenue)	Digital Media	70%	72%	71%	69%	70%	68%	66%	64%	61%	65%	64%	65%	62%	64%	
	Digital Marketing	25%	23%	24%	26%	25%	27%	28%	31%	35%	30%	31%	31%	33%	32%	
	Print & Publishing	5%	5%	5%	5%	5%	5%	6%	5%	4%	5%	5%	4%	5%	4%	
Supplementary Business Unit Data	Digital Media															
	Creative Cloud Subscriptions (Thousands)	-	92	198	332	-	488	715	1,037	1,439	-	1,844	2,308	2,810	-	
	Creative ARR* (\$Millions)	-	43	92	155	-	237	362	549	801	-	987	1,195	1,404	-	
	* Creative Annualized Recurring Revenue ("ARR") = [(# of Creative Cloud Subscriptions) x (Average Revenue Per Subscription Per Month) x 12] + [Annual Creative ETLA Contract Value] + [Digital Publishing Suite ("DPS") ARR] NOTE: DPS ARR was included in Creative ARR starting with Q4 FY13; ARR results in fiscal year 2014 are adjusted for constant currency based on exchange rates in December 2013 when ARR targets for fiscal year 2014 were first provided															
	Document Services Revenue (\$Millions)	183.3	206.7	185.5	210.2	785.7	188.2	199.3	182.7	198.4	768.6	194.1	196.3	208.1	598.5	
	Document Services ARR** (\$Millions)	-	-	-	49	-	63	82	106	143	-	164	183	217	-	
	** Document Services Annualized Recurring Revenue ("ARR") = Annual Acrobat ETLA Contract Value + Annual Value of Acrobat Cloud and EchoSign Services															
	Total Digital Media (Creative + DPS + Document Services) ARR (\$Millions)	-	-	-	204	-	300	444	655	944	-	1,151	1,378	1,621	-	
	Digital Marketing															
	Adobe Marketing Cloud Revenue (\$Millions)	180.2	195.8	199.0	228.8	803.8	215.4	229.6	254.9	316.2	1,016.1	267.0	282.9	290.1	840.0	
LiveCycle and Web Conferencing Revenue (\$Millions)	85.6	61.0	64.7	70.0	281.3	52.3	55.8	56.8	47.9	212.8	47.4	47.4	46.5	141.3		
Revenue by Geography (\$Millions)	Americas	503.1	551.3	558.3	583.6	2,196.3	500.3	525.4	534.1	574.6	2,134.4	536.6	579.2	582.0	1,697.8	
	EMEA	330.7	325.0	290.0	348.9	1,294.6	297.5	262.8	263.8	305.1	1,129.2	299.8	296.6	275.2	871.6	
	Asia	211.4	248.1	232.3	220.9	912.7	210.1	222.3	197.2	162.0	791.6	163.7	192.4	148.2	504.3	
Revenue by Geography (as % of total revenue)	Americas	48%	49%	52%	51%	50%	50%	52%	54%	55%	53%	54%	54%	58%	56%	
	EMEA	32%	29%	27%	30%	29%	30%	26%	26%	29%	28%	30%	28%	27%	28%	
	Asia	20%	22%	21%	19%	21%	20%	22%	20%	16%	19%	16%	18%	15%	16%	
Supplementary Cost of Revenue Data (\$Millions)	Digital Media	25.7	41.9	29.7	32.9	130.2	53.7	34.9	41.4	40.8	170.8	38.1	36.1	38.7	112.9	
	Digital Marketing	79.5	86.9	86.5	89.8	342.7	98.3	97.8	103.1	105.6	404.8	108.0	115.9	117.0	340.9	
	Print & Publishing	3.1	2.1	3.4	2.3	10.9	4.7	2.6	2.6	1.1	11.0	2.4	2.9	2.0	7.3	
	Total	108.3	130.9	119.6	125.0	483.8	156.7	135.3	147.1	147.5	586.6	148.5	154.9	157.7	461.1	
Stock-Based and Deferred Compensation Expenses (\$Millions)	Direct Costs	4.5	4.5	4.9	5.6	19.5	5.0	4.8	5.1	2.6	17.5	4.1	4.6	4.6	13.3	
	Research & Development	25.8	24.1	30.4	28.7	109.0	32.0	28.3	30.6	31.5	122.4	31.2	30.2	30.6	92.0	
	Sales & Marketing	26.0	25.6	29.2	27.6	108.4	30.7	29.2	28.9	34.9	123.7	30.7	29.9	30.2	90.8	
	General & Administrative	16.3	16.5	16.2	14.3	63.3	17.4	17.3	16.5	17.5	68.7	17.5	18.9	18.3	54.7	
	Total	72.6	70.7	80.7	76.2	300.2	85.1	79.6	81.1	86.5	332.3	83.5	83.6	83.7	250.8	
Other Data	Worldwide Employees	9,963	10,474	10,811	11,144	-	11,196	11,413	12,035	11,847	-	11,802	12,026	12,368	-	
	Days Sales Outstanding - Trade Receivables	45	43	48	49	-	44	42	48	52	-	46	45	48	-	
	Diluted Shares Outstanding	500.4	501.4	499.8	502.2	502.7	507.8	512.4	514.1	511.1	513.5	508.3	506.7	507.8	508.6	

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: September 16, 2014

	Description	Q1 '12	Q2 '12	Q3 '12	Q4 '12	FY2012	Q1 '13	Q2 '13	Q3 '13	Q4 '13	FY2013	Q1 '14	Q2 '14	Q3 '14	YTD FY2014
GAAP (\$Millions, except EPS)	Revenue	1,045.2	1,124.4	1,080.6	1,153.4	4,403.6	1,007.9	1,010.5	995.1	1,041.7	4,055.2	1,000.1	1,068.2	1,005.4	3,073.7
	Cost of revenue	108.2	130.9	119.6	125.0	483.7	156.7	135.3	147.1	147.5	586.6	148.5	154.9	157.7	461.1
	Gross profit	937.0	993.5	961.0	1,028.4	3,919.9	851.2	875.2	848.0	894.2	3,468.6	851.6	913.3	847.7	2,612.6
	Operating expenses	648.0	688.4	682.7	720.7	2,739.8	753.0	763.9	737.6	791.3	3,045.8	772.9	778.1	773.5	2,324.5
	Operating income	289.0	305.1	278.3	307.7	1,180.1	98.2	111.3	110.4	102.9	422.8	78.7	135.2	74.2	288.1
	Non-operating income (expense)	(18.6)	(10.6)	(15.1)	(17.1)	(61.4)	(14.7)	(20.2)	(17.1)	(14.6)	(66.6)	(13.9)	(14.0)	(11.2)	(39.1)
	Income before income taxes	270.4	294.5	263.2	290.6	1,118.7	83.5	91.1	93.3	88.3	356.2	64.8	121.2	63.0	249.0
	Provision for income taxes	85.2	70.7	61.8	68.3	286.0	18.4	14.6	10.3	23.0	66.3	17.8	32.7	18.3	68.8
	Net income	185.2	223.8	201.4	222.3	832.7	65.1	76.5	83.0	65.3	289.9	47.0	88.5	44.7	180.2
	Diluted earnings per share	\$ 0.37	\$ 0.45	\$ 0.40	\$ 0.44	\$ 1.66	\$ 0.13	\$ 0.15	\$ 0.16	\$ 0.13	\$ 0.56	\$ 0.09	\$ 0.17	\$ 0.09	\$ 0.35
Adjustments to Reconcile to Non-GAAP (\$Millions)	Cost of revenue														
	Stock-based and deferred compensation	(4.5)	(4.5)	(4.9)	(5.6)	(19.5)	(5.0)	(4.8)	(5.1)	(2.6)	(17.5)	(4.1)	(4.6)	(4.6)	(13.3)
	Amortization of purchased intangibles														
	technology license arrangements	(16.4)	(18.1)	(18.1)	(18.6)	(71.2)	(44.9)	(18.6)	(19.3)	(18.8)	(101.6)	(18.5)	(18.5)	(18.7)	(55.7)
	Total adjustments to cost of revenue	(20.9)	(22.6)	(23.0)	(24.2)	(90.7)	(49.9)	(23.4)	(24.4)	(21.4)	(119.1)	(22.6)	(23.1)	(23.3)	(69.0)
	Operating expenses														
	Stock-based and deferred compensation	(68.1)	(66.2)	(75.8)	(70.7)	(280.8)	(80.1)	(74.8)	(76.0)	(83.9)	(314.8)	(79.5)	(79.0)	(79.0)	(237.5)
	Restructuring and other related charges	2.8	2.2	(2.4)	0.3	2.9	-	(25.0)	0.8	(2.3)	(26.5)	(0.7)	0.4	(0.2)	(0.5)
	Amortization of purchased intangibles and technology license arrangements	(11.4)	(12.6)	(12.3)	(12.3)	(48.6)	(12.5)	(12.8)	(13.1)	(14.0)	(52.4)	(13.6)	(13.4)	(13.1)	(40.1)
	Loss contingency	-	-	-	-	-	-	-	-	-	-	(10.0)	-	-	(10.0)
Total adjustments to operating expenses	(76.7)	(76.6)	(90.5)	(82.7)	(326.5)	(92.6)	(112.6)	(88.3)	(100.2)	(393.7)	(103.8)	(92.0)	(92.3)	(288.1)	
Non-operating income (expense)	(1.0)	(7.2)	(0.9)	(0.4)	(9.5)	(0.8)	4.2	2.1	(1.5)	4.0	0.4	(0.6)	(0.7)	(0.9)	
Taxes	(2.6)	16.3	22.7	21.0	57.4	28.8	33.9	33.3	20.8	116.8	22.4	16.8	19.1	58.3	
Non-GAAP (\$Millions, except EPS)	Revenue	1,045.2	1,124.4	1,080.6	1,153.4	4,403.6	1,007.9	1,010.5	995.1	1,041.7	4,055.2	1,000.1	1,068.2	1,005.4	3,073.7
	Cost of revenue	87.3	108.3	96.6	100.7	392.9	106.7	111.9	122.7	126.1	467.4	125.9	131.8	134.4	392.1
	Gross profit	957.9	1,016.1	984.0	1,052.7	4,010.7	901.2	898.6	872.4	915.6	3,587.8	874.2	936.4	871.0	2,681.6
	Operating expenses	571.3	611.7	592.2	638.0	2,413.2	660.5	651.3	649.4	691.2	2,652.4	669.2	686.1	681.2	2,036.5
	Operating income	386.6	404.4	391.8	414.7	1,597.5	240.7	247.3	223.0	224.4	935.4	205.0	250.3	189.8	645.1
	Non-operating income (expense)	(19.6)	(17.8)	(16.0)	(17.5)	(70.9)	(15.6)	(15.9)	(15.0)	(16.0)	(62.5)	(13.4)	(14.5)	(11.9)	(39.8)
	Income before income taxes	367.0	386.6	375.8	397.2	1,526.6	225.1	231.4	208.0	208.4	872.9	191.6	235.8	177.9	605.3
	Provision for income taxes	82.5	87.0	84.6	89.3	343.4	47.2	48.5	43.6	43.8	183.1	40.2	49.5	37.4	127.1
	Net income	284.5	299.6	291.2	307.9	1,183.2	177.9	182.9	164.4	164.6	689.8	151.4	186.3	140.6	478.3
	Diluted earnings per share	\$ 0.57	\$ 0.60	\$ 0.58	\$ 0.61	\$ 2.35	\$ 0.35	\$ 0.36	\$ 0.32	\$ 0.32	\$ 1.34	\$ 0.30	\$ 0.37	\$ 0.28	\$ 0.94
Shares	Diluted shares outstanding	500.4	501.4	499.8	502.2	502.7	507.8	512.4	514.1	511.1	513.5	508.3	506.7	507.8	508.6
Reconciliation of Diluted Earnings Per Share (\$)	GAAP diluted earnings per share	0.37	0.45	0.40	0.44	1.66	0.13	0.15	0.16	0.13	0.56	0.09	0.17	0.09	0.35
	Stock-based and deferred compensation	0.15	0.14	0.16	0.15	0.60	0.17	0.16	0.16	0.17	0.65	0.16	0.16	0.16	0.49
	Restructuring and other charges	(0.01)	-	-	-	(0.01)	-	0.05	-	-	0.05	-	-	-	-
	Amortization of purchased intangibles and technology license arrangements	0.06	0.06	0.06	0.06	0.24	0.11	0.06	0.06	0.06	0.30	0.06	0.06	0.06	0.19
	Non-operating income (expense)	-	(0.01)	-	-	(0.02)	-	0.01	-	-	0.01	-	-	-	-
	Loss contingency	-	-	-	-	-	-	-	-	-	-	-	0.02	-	0.02
Income tax adjustments	-	(0.04)	(0.04)	(0.04)	(0.12)	(0.06)	(0.07)	(0.06)	(0.04)	(0.23)	(0.03)	(0.02)	(0.03)	(0.11)	
Non-GAAP diluted earnings per share	\$ 0.57	\$ 0.60	\$ 0.58	\$ 0.61	\$ 2.35	\$ 0.35	\$ 0.36	\$ 0.32	\$ 0.32	\$ 1.34	\$ 0.30	\$ 0.37	\$ 0.28	\$ 0.94	
Reconciliation of GAAP to Non-GAAP Operating Margin	GAAP operating margin	27.6%	27.1%	25.8%	26.7%	26.8%	9.7%	11.0%	11.1%	9.9%	10.4%	7.9%	12.7%	7.4%	9.4%
	Stock-based and deferred compensation	6.9%	6.3%	7.5%	6.6%	6.8%	8.4%	7.9%	8.2%	8.3%	8.2%	8.4%	7.8%	8.3%	8.2%
	Restructuring and other charges	(0.3%)	(0.2%)	0.2%	-	(0.1%)	-	2.5%	-0.1%	0.2%	0.7%	0.1%	-	-	-
	Amortization of purchased intangibles and technology license arrangements	2.8%	2.8%	2.8%	2.6%	2.8%	5.8%	3.1%	3.2%	3.1%	3.8%	3.1%	2.9%	3.2%	3.1%
	Loss contingency	-	-	-	-	-	-	-	-	-	-	1.0%	-	-	0.3%
Non-GAAP operating margin	37.0%	36.0%	36.3%	35.9%	36.3%	23.9%	24.5%	22.4%	21.5%	23.1%	20.5%	23.4%	18.9%	21.0%	

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.