



Adobe Investor Relations Data Sheet

Last Updated: June 12, 2025

| | Description | Q1FY23 | Q2FY23 | Q3FY23 | Q4FY23 | FY2023 | Q1FY24 | Q2FY24 | Q3FY24 | Q4FY24 | FY2024 | Q1FY25 | Q2FY25 | FY25 YTD |
|---|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|----------|
| Revenue (\$Billions) | Total Revenue | 4.66 | 4.82 | 4.89 | 5.05 | 19.41 | 5.18 | 5.31 | 5.41 | 5.61 | 21.51 | 5.71 | 5.87 | 11.59 |
| Revenue by Segment (\$Billions) | Digital Media | 3.40 | 3.51 | 3.59 | 3.72 | 14.22 | 3.82 | 3.91 | 4.00 | 4.15 | 15.86 | 4.23 | 4.35 | 8.57 |
| | Digital Experience | 1.18 | 1.22 | 1.23 | 1.27 | 4.89 | 1.29 | 1.33 | 1.35 | 1.40 | 5.37 | 1.41 | 1.46 | 2.87 |
| | Publishing and Advertising | 0.08 | 0.08 | 0.07 | 0.07 | 0.30 | 0.08 | 0.07 | 0.06 | 0.07 | 0.28 | 0.07 | 0.07 | 0.14 |
| Revenue by Segment (as % of total revenue) | Digital Media | 73% | 73% | 74% | 74% | 73% | 74% | 74% | 74% | 74% | 74% | 74% | 74% | 74% |
| | Digital Experience | 25% | 25% | 25% | 25% | 25% | 25% | 25% | 25% | 25% | 25% | 25% | 25% | 25% |
| | Publishing and Advertising | 2% | 2% | 1% | 1% | 2% | 1% | 1% | 1% | 1% | 1% | 1% | 1% | 1% |
| Supplementary Segment Data (\$Billions) | Digital Experience | | | | | | | | | | | | | |
| | Digital Experience Subscription Revenue ¹ | 1.04 | 1.07 | 1.10 | 1.12 | 4.33 | 1.16 | 1.20 | 1.23 | 1.27 | 4.86 | 1.30 | 1.33 | 2.63 |
| | Digital Experience Subscription Revenue ¹ Y/Y% | 12% | 11% | 12% | 12% | 12% | 12% | 13% | 12% | 13% | 12% | 11% | 11% | 11% |
| | Digital Media | | | | | | | | | | | | | |
| | Total Digital Media ARR ² - Updated for December 2022 Currency Rates | 13.67 | 14.14 | 14.60 | 15.17 | - | - | - | - | - | - | - | - | - |
| | Total Digital Media ARR ² - Updated for December 2023 Currency Rates | - | - | - | 15.33 | - | 15.76 | 16.25 | 16.76 | 17.33 | - | - | - | - |
| Total Digital Media ARR² - Updated for December 2024 Currency Rates | - | - | - | - | - | 15.66 | 16.14 | 16.64 | 17.22 | - | 17.63 | 18.09 | - | |
| Total Digital Media ARR² Y/Y% | - | - | - | - | - | - | - | - | - | - | - | 12.6% | 12.1% | - |
| Supplementary Customer Group Data (\$Billions) | Subscription Revenue¹ | | | | | | | | | | | | | |
| | Creative & Marketing Professionals subscription revenue ³ | 3.26 | 3.33 | 3.38 | 3.45 | 13.43 | 3.55 | 3.64 | 3.72 | 3.84 | 14.75 | 3.92 | 4.02 | 7.94 |
| | Business Professionals & Consumers subscription revenue ⁴ | 1.08 | 1.16 | 1.22 | 1.29 | 4.74 | 1.34 | 1.39 | 1.44 | 1.50 | 5.66 | 1.53 | 1.60 | 3.13 |
| | Digital Media + Digital Experience subscription revenue | 4.34 | 4.49 | 4.60 | 4.74 | 18.17 | 4.89 | 5.03 | 5.15 | 5.34 | 20.41 | 5.46 | 5.61 | 11.07 |
| Remaining Performance Obligations | Remaining Performance Obligations (\$Billions) | 15.21 | 15.22 | 15.72 | 17.22 | - | 17.58 | 17.86 | 18.14 | 19.96 | - | 19.69 | 19.69 | - |
| | Current Remaining Performance Obligations⁵ | 73% | 72% | 71% | 69% | - | 68% | 68% | 69% | 67% | - | 67% | 67% | - |
| Revenue by Geography (as % of total revenue) | Americas | 60% | 60% | 60% | 61% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% |
| | EMEA | 25% | 25% | 25% | 25% | 25% | 25% | 26% | 26% | 26% | 26% | 26% | 26% | 26% |
| | Asia | 15% | 15% | 15% | 14% | 15% | 15% | 14% | 14% | 14% | 14% | 14% | 14% | 14% |
| Supplementary Cost of Revenue Data (\$Billions) | Digital Media | 0.14 | 0.15 | 0.16 | 0.21 | 0.67 | 0.17 | 0.18 | 0.14 | 0.19 | 0.68 | 0.20 | 0.21 | 0.41 |
| | Digital Experience | 0.40 | 0.40 | 0.40 | 0.40 | 1.60 | 0.40 | 0.40 | 0.40 | 0.40 | 1.59 | 0.40 | 0.41 | 0.81 |
| | Publishing and Advertising | 0.02 | 0.02 | 0.02 | 0.02 | 0.09 | 0.02 | 0.02 | 0.02 | 0.02 | 0.09 | 0.02 | 0.02 | 0.04 |
| | Total | 0.57 | 0.57 | 0.58 | 0.63 | 2.35 | 0.59 | 0.60 | 0.55 | 0.62 | 2.36 | 0.62 | 0.64 | 1.26 |
| Other Data | Worldwide Employees | 29,328 | 30,078 | 30,007 | 29,945 | - | 30,076 | 31,020 | 30,830 | 30,709 | - | 30,817 | 31,847 | - |
| | Diluted Shares Outstanding (Millions) | 460 | 459 | 459 | 459 | 459 | 456 | 451 | 448 | 443 | 450 | 438 | 429 | 433 |

¹ Subscription revenue primarily includes revenue from SaaS, managed service and term offerings.
² Digital Media Annualized Recurring Revenue ("ARR") = Annual Value of Digital Media Subscriptions and Services + Annual Value of Digital Media ETLA Contracts. ARR is forecasted annually at currency rates determined in December, and currency rates are held constant through that fiscal year for measurement purposes; actual quarter-end ARR balances for the prior completed fiscal year are revalued in December at new rates for the next fiscal year.
³ Revenue associated with the Creative & Marketing Professionals customer group consists of Digital Experience offerings as well as Creative Cloud flagship apps within Digital Media.
⁴ Revenue associated with the Business Professionals & Consumers customer group consists of Adobe Acrobat offerings and Adobe Express, all of which are part of Digital Media.
⁵ Represents the percentage of remaining performance obligations ("RPO") which are expected to be recognized over the next 12 months, excluding RPO associated with non-cancellable and nonrefundable committed funds under certain enterprise arrangements.

Totals may not foot or crossfoot due to rounding.
 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.



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Income Statement - Reconciliation of GAAP to Non-GAAP
Last Updated: June 12, 2025

| Description | | Q1FY23 | Q2FY23 | Q3FY23 | Q4FY23 | FY2023 | Q1FY24 | Q2FY24 | Q3FY24 | Q4FY24 | FY2024 | Q1FY25 | Q2FY25 | FY25 YTD |
|---|---|---------|---------|---------|---------|----------|---------|---------|---------|---------|----------|---------|---------|----------|
| GAAP (\$Millions, except EPS) | Revenue | 4,655 | 4,816 | 4,890 | 5,048 | 19,409 | 5,182 | 5,309 | 5,408 | 5,606 | 21,505 | 5,714 | 5,873 | 11,587 |
| | Cost of revenue | 568 | 572 | 580 | 634 | 2,354 | 590 | 598 | 554 | 616 | 2,358 | 622 | 638 | 1,260 |
| | Gross profit | 4,087 | 4,244 | 4,310 | 4,414 | 17,055 | 4,592 | 4,711 | 4,854 | 4,990 | 19,147 | 5,092 | 5,235 | 10,327 |
| | Operating expenses | 2,501 | 2,620 | 2,613 | 2,671 | 10,405 | 3,685 | 2,826 | 2,862 | 3,033 | 12,406 | 2,929 | 3,126 | 6,055 |
| | Operating income | 1,586 | 1,624 | 1,697 | 1,743 | 6,650 | 907 | 1,885 | 1,992 | 1,957 | 6,741 | 2,163 | 2,109 | 4,272 |
| | Non-operating income (expense) | 12 | 26 | 46 | 65 | 149 | 61 | 45 | 50 | 34 | 190 | 19 | (8) | 11 |
| | Income before income taxes | 1,598 | 1,650 | 1,743 | 1,808 | 6,799 | 968 | 1,930 | 2,042 | 1,991 | 6,931 | 2,182 | 2,101 | 4,283 |
| | Provision for (benefit from) income taxes | 351 | 355 | 340 | 325 | 1,371 | 348 | 357 | 358 | 308 | 1,371 | 371 | 410 | 781 |
| | Net income | 1,247 | 1,295 | 1,403 | 1,483 | 5,428 | 620 | 1,573 | 1,684 | 1,683 | 5,560 | 1,811 | 1,691 | 3,502 |
| | Diluted earnings per share | \$ 2.71 | \$ 2.82 | \$ 3.05 | \$ 3.23 | \$ 11.82 | \$ 1.36 | \$ 3.49 | \$ 3.76 | \$ 3.79 | \$ 12.36 | \$ 4.14 | \$ 3.94 | \$ 8.08 |
| Adjustments to Reconcile to Non-GAAP (\$Millions) | Cost of revenue | (30) | (29) | (30) | (27) | (116) | (30) | (31) | (32) | (28) | (121) | (30) | (31) | (61) |
| | Stock-based and deferred compensation | (53) | (53) | (50) | (49) | (205) | (41) | (42) | (40) | (42) | (165) | (42) | (42) | (84) |
| | Amortization of intangibles | - | - | - | (44) | (44) | (1) | - | 45 | - | 44 | - | - | - |
| | Loss (contingency) reversal | (83) | (82) | (80) | (120) | (365) | (72) | (73) | (27) | (70) | (242) | (72) | (73) | (145) |
| | Total adjustments to cost of revenue | (387) | (410) | (418) | (404) | (1,619) | (439) | (441) | (453) | (427) | (1,760) | (439) | (451) | (890) |
| | Operating expenses | (42) | (42) | (42) | (42) | (168) | (42) | (42) | (43) | (42) | (169) | (41) | (41) | (82) |
| | Stock-based and deferred compensation | (33) | (22) | (27) | (34) | (116) | (1,007) | - | - | - | (1,007) | - | - | - |
| | Amortization of intangibles | - | - | - | - | - | - | - | - | (100) | (100) | - | - | - |
| | Acquisition-related expenses | (462) | (474) | (487) | (480) | (1,903) | (1,488) | (483) | (496) | (569) | (3,036) | (480) | (492) | (972) |
| | Total adjustments to operating expenses | (1) | (5) | (6) | (4) | (16) | (18) | (4) | (12) | (14) | (48) | (6) | (2) | (8) |
| Investment losses (gains), net | 45 | 52 | 86 | 120 | 303 | 116 | 102 | 115 | 176 | 509 | 133 | 83 | 216 | |
| Provision for (benefit from) income taxes | | | | | | | | | | | | | | |
| Non-GAAP (\$Millions, except EPS) | Revenue | 4,655 | 4,816 | 4,890 | 5,048 | 19,409 | 5,182 | 5,309 | 5,408 | 5,606 | 21,505 | 5,714 | 5,873 | 11,587 |
| | Cost of revenue | 485 | 490 | 500 | 514 | 1,989 | 518 | 525 | 527 | 546 | 2,116 | 550 | 565 | 1,115 |
| | Gross profit | 4,170 | 4,326 | 4,390 | 4,534 | 17,420 | 4,664 | 4,784 | 4,881 | 5,060 | 19,389 | 5,164 | 5,308 | 10,472 |
| | Operating expenses | 2,039 | 2,146 | 2,126 | 2,191 | 8,502 | 2,197 | 2,343 | 2,366 | 2,464 | 9,370 | 2,449 | 2,634 | 5,083 |
| | Operating income | 2,131 | 2,180 | 2,264 | 2,343 | 8,918 | 2,467 | 2,441 | 2,515 | 2,596 | 10,019 | 2,715 | 2,674 | 5,389 |
| | Non-operating income (expense) | 11 | 21 | 40 | 61 | 133 | 43 | 41 | 38 | 20 | 142 | 13 | (10) | 3 |
| | Income before income taxes | 2,142 | 2,201 | 2,304 | 2,404 | 9,051 | 2,510 | 2,482 | 2,553 | 2,616 | 10,161 | 2,728 | 2,664 | 5,392 |
| | Provision for (benefit from) income taxes | 396 | 407 | 426 | 445 | 1,674 | 464 | 459 | 473 | 484 | 1,880 | 504 | 493 | 997 |
| | Net income | 1,746 | 1,794 | 1,878 | 1,959 | 7,377 | 2,046 | 2,023 | 2,080 | 2,132 | 8,281 | 2,224 | 2,171 | 4,395 |
| | Diluted earnings per share | \$ 3.80 | \$ 3.91 | \$ 4.09 | \$ 4.27 | \$ 16.07 | \$ 4.48 | \$ 4.48 | \$ 4.65 | \$ 4.81 | \$ 18.42 | \$ 5.08 | \$ 5.06 | \$ 10.14 |
| Shares | Diluted shares outstanding (millions) | 460 | 459 | 459 | 459 | 459 | 456 | 451 | 448 | 443 | 450 | 438 | 429 | 433 |
| | GAAP diluted earnings per share | \$ 2.71 | \$ 2.82 | \$ 3.05 | \$ 3.23 | \$ 11.82 | \$ 1.36 | \$ 3.49 | \$ 3.76 | \$ 3.79 | \$ 12.36 | \$ 4.14 | \$ 3.94 | \$ 8.08 |
| Reconciliation of Diluted Earnings Per Share (\$) | Stock-based and deferred compensation | 0.91 | 0.96 | 0.98 | 0.94 | 3.78 | 1.03 | 1.04 | 1.08 | 1.03 | 4.18 | 1.07 | 1.12 | 2.20 |
| | Amortization of intangibles | 0.21 | 0.21 | 0.20 | 0.20 | 0.81 | 0.18 | 0.19 | 0.19 | 0.19 | 0.75 | 0.19 | 0.19 | 0.38 |
| | Acquisition-related expenses | 0.07 | 0.05 | 0.06 | 0.07 | 0.25 | 2.21 | - | - | - | 2.24 | - | - | - |
| | Loss contingency (reversal) | - | - | - | 0.10 | 0.10 | - | - | (0.10) | - | (0.10) | - | - | - |
| | Lease-related asset impairments and other charges | - | - | - | - | - | - | - | - | 0.23 | 0.22 | - | - | - |
| | Investment losses (gains), net | - | (0.01) | (0.01) | (0.01) | (0.03) | (0.04) | (0.01) | (0.03) | (0.03) | (0.10) | (0.01) | - | (0.02) |
| | Income tax adjustments | (0.10) | (0.12) | (0.19) | (0.26) | (0.66) | (0.26) | (0.23) | (0.25) | (0.40) | (1.13) | (0.31) | (0.19) | (0.50) |
| | Non-GAAP diluted earnings per share | \$ 3.80 | \$ 3.91 | \$ 4.09 | \$ 4.27 | \$ 16.07 | \$ 4.48 | \$ 4.48 | \$ 4.65 | \$ 4.81 | \$ 18.42 | \$ 5.08 | \$ 5.06 | \$ 10.14 |
| Reconciliation of GAAP to Non-GAAP Operating Margin | GAAP operating margin | 34.1% | 33.7% | 34.7% | 34.5% | 34.3% | 17.5% | 35.5% | 36.8% | 34.9% | 31.3% | 37.9% | 35.9% | 36.9% |
| | Stock-based and deferred compensation | 9.0% | 9.1% | 9.2% | 8.5% | 8.9% | 9.1% | 8.9% | 9.0% | 8.1% | 8.7% | 8.2% | 8.2% | 8.2% |
| | Amortization of intangibles | 2.0% | 2.0% | 1.9% | 1.8% | 1.9% | 1.6% | 1.6% | 1.5% | 1.5% | 1.6% | 1.4% | 1.4% | 1.4% |
| | Acquisition-related expenses | 0.7% | 0.5% | 0.5% | 0.7% | 0.6% | 19.4% | - | - | - | 4.7% | - | - | - |
| | Loss contingency (reversal) | - | - | - | 0.9% | 0.2% | - | - | (0.8%) | - | (0.2%) | - | - | - |
| | Lease-related asset impairments and other charges | - | - | - | - | - | - | - | - | 1.8% | 0.5% | - | - | - |
| Non-GAAP operating margin | 45.8% | 45.3% | 46.3% | 46.4% | 45.9% | 47.6% | 46.0% | 46.5% | 46.3% | 46.6% | 47.5% | 45.5% | 46.5% | |

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.