



## Adobe Investor Relations Data Sheet

Last Updated: March 12, 2025

	Description	Q1FY23	Q2FY23	Q3FY23	Q4FY23	FY2023	Q1FY24	Q2FY24	Q3FY24	Q4FY24	FY2024	Q1FY25
<b>Revenue</b> (\$Billions)	<b>Total Revenue</b>	4.66	4.82	4.89	5.05	19.41	5.18	5.31	5.41	5.61	21.51	5.71
<b>Revenue by Segment</b> (\$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
	Digital Experience	1.18	1.22	1.23	1.27	4.89	1.29	1.33	1.35	1.40	5.37	1.41
	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
<b>Revenue by Segment</b> (as % of total revenue)	Digital Media	73%	73%	74%	74%	73%	74%	74%	74%	74%	74%	74%
	Digital Experience	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%
<b>Supplementary Segment Data</b> (\$Billions)	<b>Digital Experience</b>											
	Digital Experience Subscription Revenue <sup>1</sup>	1.04	1.07	1.10	1.12	4.33	1.16	1.20	1.23	1.27	4.86	1.30
	Digital Experience Subscription Revenue <sup>1</sup> Y/Y%	12%	11%	12%	12%	12%	12%	13%	12%	13%	12%	11%
	<b>Digital Media</b>											
	Total Digital Media ARR <sup>2</sup> - Updated for December 2022 Currency Rates	13.67	14.14	14.60	15.17	-	-	-	-	-	-	-
	Total Digital Media ARR <sup>2</sup> - Updated for December 2023 Currency Rates	-	-	-	15.33	-	15.76	16.25	16.76	17.33	-	-
<b>Total Digital Media ARR<sup>2</sup> - Updated for December 2024 Currency Rates</b>	-	-	-	-	-	15.66	16.14	16.64	17.22	-	17.63	
<b>Total Digital Media ARR<sup>2</sup> Y/Y%</b>	-	-	-	-	-	-	-	-	-	-	12.6%	
<b>Supplementary Customer Group Data</b> (\$Billions)	<b>Subscription Revenue<sup>1</sup></b>											
	Creative & Marketing Professionals subscription revenue <sup>3</sup>	-	-	-	-	-	3.55	-	-	-	-	3.92
	Business Professionals & Consumers subscription revenue <sup>4</sup>	-	-	-	-	-	1.34	-	-	-	-	1.53
	<b>Digital Media + Digital Experience subscription revenue</b>	-	-	-	-	-	4.89	-	-	-	-	5.46
<b>Remaining Performance Obligations</b>	<b>Remaining Performance Obligations</b> (\$Billions)	15.21	15.22	15.72	17.22	-	17.58	17.86	18.14	19.96	-	19.69
	<b>Current Remaining Performance Obligations<sup>5</sup></b>	73%	72%	71%	69%	-	68%	68%	69%	67%	-	67%
<b>Revenue by Geography</b> (as % of total revenue)	Americas	60%	60%	60%	61%	60%	60%	60%	60%	60%	60%	60%
	EMEA	25%	25%	25%	25%	25%	25%	26%	26%	26%	26%	26%
	Asia	15%	15%	15%	14%	15%	15%	14%	14%	14%	14%	14%
<b>Supplementary Cost of Revenue Data</b> (\$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
	Digital Experience	0.40	0.40	0.40	0.40	1.60	0.40	0.40	0.40	0.40	1.59	0.40
	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
	<b>Total</b>	0.57	0.57	0.58	0.63	2.35	0.59	0.60	0.62	0.62	2.36	0.62
<b>Other Data</b>	<b>Worldwide Employees</b>	29,328	30,078	30,007	29,945	-	30,076	31,020	30,830	30,709	-	30,817
	<b>Diluted Shares Outstanding</b> (Millions)	460	459	459	459	459	456	451	448	443	450	438

<sup>1</sup> Subscription revenue primarily includes revenue from SaaS, managed service and term offerings.

<sup>2</sup> 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.

<sup>3</sup> Revenue associated with the Creative & Marketing Professionals customer grouping includes revenue from Digital Experience and Creative Cloud offerings, excluding Adobe Express and Adobe Acrobat in Creative Cloud.

<sup>4</sup> Revenue associated with the Business Professionals & Consumers customer grouping includes revenue from Document Cloud, Adobe Express, and Adobe Acrobat in Creative Cloud.

<sup>5</sup> 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.



## Adobe Investor Relations Data Sheet

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

	Description	Q1FY23	Q2FY23	Q3FY23	Q4FY23	FY2023	Q1FY24	Q2FY24	Q3FY24	Q4FY24	FY2024	Q1FY25
<b>GAAP</b> (\$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
	Cost of revenue	568	572	580	634	2,354	590	598	554	616	2,358	622
	Gross profit	4,087	4,244	4,310	4,414	17,055	4,592	4,711	4,854	4,990	19,147	5,092
	Operating expenses	2,501	2,620	2,613	2,671	10,405	3,685	2,826	2,862	3,033	12,406	2,929
	Operating income	1,586	1,624	1,697	1,743	6,650	907	1,885	1,992	1,957	6,741	2,163
	Non-operating income (expense)	12	26	46	65	149	61	45	50	34	190	19
	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
	Provision for (benefit from) income taxes	351	355	340	325	1,371	348	357	358	308	1,371	371
	Net income	1,247	1,295	1,403	1,483	5,428	620	1,573	1,684	1,683	5,560	1,811
	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
<b>Adjustments to Reconcile to Non-GAAP</b> ((\$Millions))	Cost of revenue											
	Stock-based and deferred compensation	(30)	(29)	(30)	(27)	(116)	(30)	(31)	(32)	(28)	(121)	(30)
	Amortization of intangibles	(53)	(53)	(50)	(49)	(205)	(41)	(42)	(40)	(42)	(165)	(42)
	Loss (contingency) reversal	-	-	-	(44)	(44)	(1)	-	45	-	44	-
	Total adjustments to cost of revenue	(83)	(82)	(80)	(120)	(365)	(72)	(73)	(27)	(70)	(242)	(72)
	Operating expenses											
	Stock-based and deferred compensation	(387)	(410)	(418)	(404)	(1,619)	(439)	(441)	(453)	(427)	(1,760)	(439)
	Amortization of intangibles	(42)	(42)	(42)	(42)	(168)	(42)	(42)	(43)	(42)	(169)	(41)
	Acquisition-related expenses	(33)	(22)	(27)	(34)	(116)	(1,007)	-	-	-	(1,007)	-
	Lease-related asset impairment and other charges	-	-	-	-	-	-	-	-	(100)	(100)	-
Total adjustments to operating expenses	(462)	(474)	(487)	(480)	(1,903)	(1,488)	(483)	(496)	(569)	(3,036)	(480)	
Investment losses (gains), net	(1)	(5)	(6)	(4)	(16)	(18)	(4)	(12)	(14)	(48)	(6)	
Provision for (benefit from) income taxes	45	52	86	120	303	116	102	115	176	509	133	
<b>Non-GAAP</b> ((\$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
	Cost of revenue	485	490	500	514	1,989	518	525	546	546	2,116	550
	Gross profit	4,170	4,326	4,390	4,534	17,420	4,664	4,784	4,881	5,060	19,389	5,164
	Operating expenses	2,039	2,146	2,126	2,191	8,502	2,197	2,343	2,366	2,464	9,370	2,449
	Operating income	2,131	2,180	2,264	2,343	8,918	2,467	2,441	2,515	2,596	10,019	2,715
	Non-operating income (expense)	11	21	40	61	133	43	41	38	20	142	13
	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
	Provision for (benefit from) income taxes	396	407	426	445	1,674	464	459	473	484	1,880	504
	Net income	1,746	1,794	1,878	1,959	7,377	2,046	2,023	2,080	2,132	8,281	2,224
	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
<b>Shares</b>	Diluted shares outstanding (millions)	460	459	459	459	459	456	451	448	443	450	438
<b>Reconciliation of Diluted Earnings Per Share (\$)</b>	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
	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
	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
	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)
	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)
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	
<b>Reconciliation of GAAP to Non-GAAP Operating Margin</b>	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%
	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%
	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%
	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%	

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.