



Adobe Investor Relations Data Sheet

Last Updated: December 12, 2019; financial results beginning in FY2019 are being reported based on Accounting Standards Codification (ASC) 606; prior fiscal year results were reported based on ASC 605

	Description	Q1FY17	Q2FY17	Q3FY17	Q4FY17	FY2017	Q1FY18	Q2FY18	Q3FY18	Q4FY18	FY2018	Q1FY19	Q2FY19	Q3FY19	Q4FY19	FY2019
Revenue (\$Millions)	Total Revenue	1,681.6	1,772.2	1,841.1	2,006.6	7,301.5	2,078.9	2,195.4	2,291.1	2,464.6	9,030.0	2,600.9	2,744.3	2,834.1	2,992.0	11,171.3
Revenue by Segment (\$Millions)	Digital Media	1,138.1	1,212.0	1,270.2	1,390.3	5,010.6	1,460.5	1,546.4	1,608.9	1,709.5	6,325.3	1,776.6	1,890.2	1,962.2	2,078.0	7,707.0
	Digital Experience	477.3	495.4	507.8	549.9	2,030.4	554.1	586.0	614.0	689.7	2,443.8	743.3	783.5	820.9	858.5	3,206.2
	Publishing	66.2	64.8	63.1	66.4	260.5	64.3	63.0	68.2	65.4	260.9	81.0	70.6	51.0	55.5	258.1
Revenue by Segment (as % of total revenue)	Digital Media	68%	68%	69%	69%	69%	70%	70%	70%	69%	70%	68%	69%	69%	69%	69%
	Digital Experience	28%	28%	28%	28%	28%	27%	27%	27%	28%	27%	29%	28%	29%	29%	29%
	Publishing	4%	4%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	2%	2%	2%
Supplementary Segment Data	Digital Media															
	Creative Revenue (\$Millions)	942.2	1,012.1	1,063.9	1,155.7	4,173.9	1,229.5	1,303.4	1,360.0	1,450.6	5,343.5	1,494.9	1,594.0	1,654.7	1,738.7	6,482.3
	Creative ARR ^{1,2} (\$Millions) - Updated for December 2016 Currency Rates	3,759	4,044	4,316	4,631	-	-	-	-	-	-	-	-	-	-	-
	Creative ARR ^{1,2} (\$Millions) - Updated for December 2017 Currency Rates	-	-	-	4,771	-	5,074	5,370	5,659	6,032	-	-	-	-	-	-
	Creative ARR ^{1,2} (\$Millions) - Updated for December 2018 Currency Rates	-	-	-	-	-	-	-	-	5,919	-	6,211	6,552	6,866	7,311	-
	Creative ARR ^{1,2} (\$Millions) - Updated for December 2019 Currency Rates	-	-	-	-	-	-	-	-	-	-	-	-	-	7,253	-
	Document Cloud Revenue (\$Millions)	195.9	199.9	206.3	234.6	836.7	231.0	243.0	248.9	258.9	981.8	281.7	296.2	307.5	339.3	1,224.7
	Document Cloud ARR ^{2,3} (\$Millions) - Updated for December 2016 Currency Rates	493	520	556	600	-	-	-	-	-	-	-	-	-	-	-
	Document Cloud ARR ^{2,3} (\$Millions) - Updated for December 2017 Currency Rates	-	-	-	614	-	647	694	744	801	-	-	-	-	-	-
	Document Cloud ARR ^{2,3} (\$Millions) - Updated for December 2018 Currency Rates	-	-	-	-	-	-	-	-	791	-	856	921	993	1,087	-
	Document Cloud ARR ^{2,3} (\$Millions) - Updated for December 2019 Currency Rates	-	-	-	-	-	-	-	-	-	-	-	-	-	1,078	-
	Total Digital Media ARR² (\$Millions) - Updated for December 2016 Currency Rates	4,252	4,564	4,872	5,231	-	-	-	-	-	-	-	-	-	-	-
	Total Digital Media ARR² (\$Millions) - Updated for December 2017 Currency Rates	-	-	-	5,385	-	5,721	6,064	6,403	6,833	-	-	-	-	-	-
	Total Digital Media ARR² (\$Millions) - Updated for December 2018 Currency Rates	-	-	-	-	-	-	-	-	6,710	-	7,067	7,473	7,859	8,398	-
	Total Digital Media ARR² (\$Millions) - Updated for December 2019 Currency Rates	-	-	-	-	-	-	-	-	-	-	-	-	-	8,332	-
	¹ Creative Annualized Recurring Revenue ("ARR") = Annual Value of Creative Cloud Subscriptions and Services + Annual Value of Creative ETLA Contracts															
	² ARR is forecasted annually at December currency rates, and currency rates are held constant through that fiscal year for measurement purposes; end-of-year actual ARR balances are revalued at new December rates for the next fiscal year															
	³ Document Cloud Annualized Recurring Revenue ("ARR") = Annual Value of Document Cloud Subscriptions and Services + Annual Value of Acrobat ETLA Contracts															
Supplementary Segment Data	Digital Experience															
	Experience Cloud Subscription Revenue⁴ (\$Millions)	352.9	377.1	395.2	427.3	1,552.5	430.9	469.4	494.6	554.4	1,949.3	611.9	654.0	678.7	726.1	2,670.7
	⁴ Includes revenue from SaaS, managed service and term offerings for Adobe Analytics Cloud, Adobe Marketing Cloud and Magento Commerce Cloud, as well as total revenue for Adobe Advertising Cloud															
Revenue by Geography (\$Millions)	Americas	975.8	1,026.7	1,063.1	1,151.0	4,216.6	1,170.7	1,239.6	1,299.6	1,406.9	5,116.8	1,509.9	1,599.2	1,639.4	1,757.5	6,506.0
	EMEA	459.1	475.9	500.8	549.2	1,985.0	587.2	621.8	646.7	694.3	2,550.0	702.9	729.3	754.9	788.0	2,975.1
	Asia	246.7	269.6	277.2	306.4	1,099.9	321.0	334.0	344.8	363.4	1,363.2	388.1	415.8	439.8	446.5	1,690.2
Revenue by Geography (as % of total revenue)	Americas	58%	58%	58%	58%	58%	56%	56%	57%	57%	57%	58%	58%	58%	59%	58%
	EMEA	27%	27%	27%	27%	27%	28%	28%	28%	28%	28%	27%	27%	27%	26%	27%
	Asia	15%	15%	15%	15%	15%	16%	16%	15%	15%	15%	15%	15%	15%	15%	15%
Supplementary Cost of Revenue Data (\$Millions)	Digital Media	55.0	58.4	69.5	57.1	240.0	55.5	54.7	61.4	77.8	249.4	68.2	70.7	73.7	77.0	289.6
	Digital Experience	176.8	175.1	187.6	207.5	747.0	198.8	220.7	227.7	275.2	922.4	323.7	331.7	337.4	370.1	1,362.9
	Publishing	5.5	5.9	5.8	6.3	23.5	4.6	5.9	6.4	6.3	23.2	5.4	5.1	4.9	4.9	20.2
	Total	237.3	239.4	262.9	270.9	1,010.5	258.9	281.3	295.5	359.3	1,195.0	397.3	407.5	416.0	452.0	1,672.7
Stock-Based and Deferred Compensation Expenses (\$Millions)	Direct Costs	7.4	8.7	8.3	8.9	33.3	9.7	9.6	10.2	12.6	42.1	12.4	13.9	13.5	14.7	54.5
	Research & Development	38.6	48.0	48.4	50.9	185.9	60.0	69.8	73.7	74.4	277.9	85.6	94.6	95.6	104.9	380.7
	Sales & Marketing	37.7	40.8	41.0	40.6	160.1	44.4	48.5	56.1	57.0	206.0	63.3	68.4	61.7	58.5	251.9
	General & Administrative	19.9	21.1	20.3	21.8	83.1	22.3	18.9	21.1	22.6	84.9	25.8	26.8	28.5	29.7	110.8
	Total	103.6	118.6	118.0	122.2	462.4	136.4	146.8	161.1	166.5	610.8	187.1	203.7	199.3	207.8	797.9
Other Data	Worldwide Employees	16,637	17,322	17,788	17,973	-	18,133	18,681	19,560	21,357	-	21,428	22,124	22,496	22,634	-
	Days Sales Outstanding - Trade Receivables	46	46	50	55	-	47	44	41	49	-	46	42	44	47	-
	Diluted Shares Outstanding	500.9	500.4	500.4	500.1	501.1	499.4	498.3	496.9	495.1	497.8	494.2	492.2	491.0	488.9	491.6



Adobe Investor Relations Data Sheet

Income Statement - Reconciliation of GAAP to Non-GAAP

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	Description	Q1FY17	Q2FY17	Q3FY17	Q4FY17	FY2017	Q1FY18	Q2FY18	Q3FY18	Q4FY18	FY2018	Q1FY19	Q2FY19	Q3FY19	Q4FY19	FY2019
GAAP (\$Millions, except EPS)	Revenue	1,681.6	1,772.2	1,841.1	2,006.6	7,301.5	2,078.9	2,195.4	2,291.1	2,464.6	9,030.0	2,600.9	2,744.3	2,834.1	2,992.0	11,171.3
	Cost of revenue	237.3	239.4	262.9	270.9	1,010.5	258.9	281.3	295.5	359.3	1,195.0	397.3	407.5	416.0	452.0	1,672.7
	Gross profit	1,444.3	1,532.8	1,578.2	1,735.7	6,291.0	1,820.0	1,914.0	1,995.6	2,105.4	7,835.0	2,203.6	2,336.8	2,418.2	2,540.0	9,498.6
	Operating expenses	975.3	1,028.7	1,032.5	1,086.4	4,122.9	1,117.3	1,215.5	1,277.0	1,384.8	4,994.6	1,508.8	1,587.2	1,564.4	1,570.0	6,230.5
	Operating income	469.0	504.1	545.7	649.3	2,168.1	702.7	698.5	718.6	720.5	2,840.4	694.8	749.5	853.8	969.9	3,268.1
	Non-operating income (expense)	(8.4)	(11.5)	(4.3)	(6.3)	(30.5)	(0.2)	(7.7)	(17.2)	(21.3)	(46.5)	7.5	(38.8)	(19.3)	(12.8)	(63.4)
	Income before income taxes	460.6	492.6	541.4	643.0	2,137.6	702.5	690.8	701.4	699.2	2,793.9	702.3	710.8	834.5	957.1	3,204.7
	Provision for income taxes	62.2	118.2	121.8	141.5	443.7	119.4	27.6	35.1	21.0	203.1	28.1	78.2	41.7	105.3	253.3
	Net income	398.4	374.4	419.6	501.5	1,693.9	583.1	663.2	666.3	678.2	2,590.8	674.2	632.6	792.8	851.9	2,951.5
Diluted earnings per share	\$ 0.80	\$ 0.75	\$ 0.84	\$ 1.00	\$ 3.38	\$ 1.17	\$ 1.33	\$ 1.34	\$ 1.37	\$ 5.20	\$ 1.36	\$ 1.29	\$ 1.61	\$ 1.74	\$ 6.00	
Adjustments to Reconcile to Non-GAAP (\$Millions)	Cost of revenue															
	Stock-based and deferred compensation	(7.4)	(8.7)	(8.3)	(8.9)	(33.2)	(9.7)	(9.6)	(10.2)	(12.6)	(42.1)	(12.4)	(13.9)	(13.5)	(14.7)	(54.5)
	Amortization of intangibles	(16.3)	(17.2)	(17.2)	(16.1)	(66.9)	(14.6)	(15.2)	(20.9)	(32.5)	(83.2)	(56.1)	(53.7)	(57.2)	(53.2)	(220.2)
	Total adjustments to cost to revenue	(23.7)	(26.0)	(25.5)	(25.0)	(100.2)	(24.3)	(24.8)	(31.1)	(45.1)	(125.3)	(68.5)	(67.6)	(70.7)	(67.9)	(274.7)
	Operating expenses															
	Stock-based and deferred compensation	(96.2)	(109.9)	(109.7)	(113.3)	(429.1)	(126.7)	(137.2)	(150.9)	(154.0)	(568.8)	(174.7)	(189.8)	(185.8)	(193.1)	(743.4)
	Restructuring and other charges	-	0.1	-	0.4	0.5	-	-	-	-	-	-	-	-	-	-
	Amortization of intangibles	(19.1)	(19.3)	(19.4)	(18.7)	(76.6)	(17.1)	(17.1)	(23.9)	(32.9)	(91.1)	(46.6)	(43.0)	(43.0)	(42.7)	(175.2)
	Total adjustments to operating expenses	(115.4)	(129.1)	(129.1)	(131.6)	(505.2)	(143.8)	(154.3)	(174.8)	(186.9)	(659.9)	(221.3)	(232.8)	(228.8)	(235.8)	(918.6)
Non-operating income (expense)	(2.6)	(1.7)	(1.0)	(2.3)	(7.6)	(3.0)	(1.1)	(2.3)	3.1	(3.2)	(43.8)	0.8	(3.7)	(4.9)	(51.6)	
Taxes	63.2	17.4	24.1	26.0	130.7	(24.0)	15.8	10.2	7.1	9.1	76.2	33.1	82.6	32.9	224.8	
Non-GAAP (\$Millions, except EPS)	Revenue	1,681.6	1,772.2	1,841.1	2,006.6	7,301.5	2,078.9	2,195.4	2,291.1	2,464.6	9,030.0	2,600.9	2,744.3	2,834.1	2,992.0	11,171.3
	Cost of revenue	213.7	213.4	237.4	245.9	910.4	234.6	256.5	264.4	314.2	1,069.8	328.8	339.9	345.3	384.2	1,398.1
	Gross profit	1,468.0	1,558.8	1,603.7	1,760.7	6,391.2	1,844.3	1,938.8	2,026.7	2,150.4	7,960.2	2,272.1	2,404.4	2,488.9	2,607.8	9,773.2
	Operating expenses	859.9	899.7	903.4	954.7	3,617.7	973.5	1,061.2	1,102.2	1,197.9	4,334.8	1,287.5	1,354.4	1,335.6	1,334.2	5,311.8
	Operating income	608.0	659.1	700.3	806.0	2,773.4	870.9	877.6	924.5	952.4	3,625.4	984.6	1,049.9	1,153.3	1,273.6	4,461.4
	Non-operating income (expense)	(10.9)	(13.2)	(5.3)	(8.6)	(38.0)	(3.2)	(8.8)	(19.5)	(18.2)	(49.7)	(36.3)	(38.0)	(23.0)	(17.6)	(115.0)
	Income before income taxes	597.1	645.9	695.0	797.4	2,735.4	867.6	868.9	905.0	934.2	3,575.7	948.3	1,011.9	1,130.3	1,255.9	4,346.5
	Provision for income taxes	125.4	135.6	146.0	167.4	574.4	95.4	43.4	45.3	28.0	212.1	104.3	111.3	124.3	138.2	478.1
	Net income	471.7	510.3	549.1	629.9	2,161.0	772.2	825.4	859.8	906.2	3,363.6	844.0	900.6	1,006.0	1,117.8	3,868.3
Diluted earnings per share	\$ 0.94	\$ 1.02	\$ 1.10	\$ 1.26	\$ 4.31	\$ 1.55	\$ 1.66	\$ 1.73	\$ 1.83	\$ 6.76	\$ 1.71	\$ 1.83	\$ 2.05	\$ 2.29	\$ 7.87	
Shares	Diluted shares outstanding	500.9	500.4	500.4	500.1	501.1	499.4	498.3	496.9	495.1	497.8	494.2	492.2	491.0	488.9	491.6
Reconciliation of Diluted Earnings Per Share (\$)	GAAP diluted earnings per share	0.80	0.75	0.84	1.00	3.38	1.17	1.33	1.34	1.37	5.20	1.36	1.29	1.61	1.74	6.00
	Stock-based and deferred compensation	0.21	0.23	0.24	0.24	0.92	0.27	0.29	0.32	0.34	1.23	0.38	0.41	0.41	0.43	1.62
	Amortization of intangibles	0.07	0.07	0.07	0.07	0.29	0.06	0.06	0.09	0.13	0.35	0.21	0.20	0.20	0.20	0.80
	Non-operating income (expense)	(0.01)	-	-	-	(0.02)	-	-	-	0.01	(0.01)	(0.09)	-	(0.01)	(0.01)	(0.10)
	Income tax adjustments	(0.13)	(0.03)	(0.05)	(0.05)	(0.26)	0.05	(0.02)	(0.02)	(0.02)	(0.01)	(0.15)	(0.07)	(0.16)	(0.07)	(0.45)
Non-GAAP diluted earnings per share	\$ 0.94	\$ 1.02	\$ 1.10	\$ 1.26	\$ 4.31	\$ 1.55	\$ 1.66	\$ 1.73	\$ 1.83	\$ 6.76	\$ 1.71	\$ 1.83	\$ 2.05	\$ 2.29	\$ 7.87	
Reconciliation of GAAP to Non-GAAP Operating Margin	GAAP operating margin	27.9%	28.4%	29.6%	32.4%	29.7%	33.8%	31.8%	31.4%	29.2%	31.5%	26.7%	27.3%	30.1%	32.4%	29.2%
	Stock-based and deferred compensation	6.2%	6.7%	6.4%	6.1%	6.3%	6.6%	6.7%	7.0%	6.8%	6.8%	7.2%	7.4%	7.0%	6.9%	7.1%
	Amortization of intangibles	2.1%	2.1%	2.0%	1.7%	2.0%	1.5%	1.5%	2.0%	2.6%	1.8%	4.0%	3.6%	3.6%	3.3%	3.6%
	Non-GAAP operating margin	36.2%	37.2%	38.0%	40.2%	38.0%	41.9%	40.0%	40.4%	38.6%	40.1%	37.9%	38.3%	40.7%	42.6%	39.9%

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.



FY2020 Business Segment Classifications

Last Updated: December 12, 2019

Products			
Digital Media	Creative		
	Creative Cloud	Creative Cloud Desktop Apps	Creative Cloud Mobile Apps
	Creative Cloud for individuals	Acrobat Pro DC	Behance
	Creative Cloud for students and teachers	Aero	Capture
	Creative Cloud for teams	After Effects	Comp
	Creative Cloud for enterprises	Animate	XD (Experience Design)
	Creative Cloud for education	Audition	Fresco
	Creative Cloud Photography plan	Bridge	Illustrator Draw
		Character Animator	Photoshop Express
	Services	Dimension	Photoshop Fix
	AIR/Flash Player	Dreamweaver	Photoshop for iPad
	Behance	XD (Experience Design)	Photoshop Lightroom for mobile
	Creative SDK	Fireworks CS6	Photoshop Mix
	Digital Publishing Suite	Fuse (Beta)	Photoshop Sketch
	Extendscript Toolkit	Illustrator	Portfolio
	Extension Manager	InCopy	Prelude Live Logger
	Flash Builder	InDesign	Premiere Clip
	Fonts	Ink & Slide	Premiere Rush
	Gaming SDK	Media Encoder	Preview
	PhoneGap Build	Muse	Spark Page
	Portfolio	Photoshop	Spark Post
	Stock	Photoshop Lightroom	Spark Video
	Story Plus	Prelude	
	Talent	Premiere Pro	Consumer Products
		Scout	Photoshop Elements
	Substance (Allegorithmic)	Story	Premiere Elements
Adobe Document Cloud			
Acrobat Pro DC	Document Cloud ExportPDF	Scan	
Acrobat Standard DC	Document Cloud Send	Sign	
Reader DC	PDF Pack		
Digital Experience	Adobe Experience Cloud		
	Data & Insights	Content & Commerce	Customer Journey Management
	Adobe Analytics	Adobe Experience Manager	Adobe Campaign
	Adobe Audience Manager	Adobe Target	Journey Orchestration
	Adobe Experience Platform	Magento Commerce	Marketo Engage
	Customer Journey Analytics		
	Real-Time CDP	Advertising	
	Adobe Advertising		
Other			
Adobe Primetime	Other		
Publishing	Authorware	eLearning Suite	PostScript
	Captivate	Font Folio	Robohelp
	ColdFusion	FrameMaker	Shockwave Player
	Connect	JRun	Technical Communication Suite
	Contribute	LiveCycle	Type
	Director	PageMaker	

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