



Adobe Systems Investor Relations Data Sheet

Last Updated: September 13, 2018

	Description	Q1'16	Q2'16	Q3'16	Q4'16	FY2016	Q1'17	Q2'17	Q3'17	Q4'17	FY2017	Q1'18	Q2'18	Q3'18	FY2018 YTD
Revenue (\$Millions)	Total Revenue	1,383.3	1,398.7	1,464.0	1,608.4	5,854.4	1,681.6	1,772.2	1,841.1	2,006.6	7,301.5	2,078.9	2,195.4	2,291.1	6,565.4
Revenue by Segment (\$Millions)	Digital Media	931.7	943.1	990.0	1,076.2	3,941.0	1,138.1	1,212.0	1,270.2	1,390.3	5,010.6	1,460.5	1,546.4	1,608.9	4,615.8
	Digital Experience	377.3	385.4	404.0	464.7	1,631.4	477.3	495.4	507.8	549.9	2,030.4	554.1	586.0	614.0	1,754.1
	Publishing	74.3	70.2	70.0	67.5	282.0	66.2	64.8	63.1	66.4	260.5	64.3	63.0	68.2	195.5
Revenue by Segment (as % of total revenue)	Digital Media	68%	67%	68%	67%	67%	68%	68%	69%	69%	69%	70%	70%	70%	70%
	Digital Experience	27%	28%	27%	29%	28%	28%	28%	28%	28%	28%	27%	27%	27%	27%
	Publishing	5%	5%	5%	4%	5%	4%	4%	3%	3%	3%	3%	3%	3%	3%
Supplementary Segment Data	Digital Media														
	Creative Revenue (\$Millions)	732.9	754.9	802.7	885.6	3,176.1	942.2	1,012.1	1,063.9	1,155.7	4,173.9	1,229.5	1,303.4	1,360.0	3,892.9
	Creative ARR^{1,2} (\$Millions) - Updated for December 2015 Currency Rates	2,735	2,998	3,256	3,539	-	-	-	-	-	-	-	-	-	-
	Creative ARR^{1,2} (\$Millions) - Updated for December 2016 Currency Rates	-	-	-	3,515	-	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	-
	Document Cloud Revenue (\$Millions)	198.8	188.2	187.3	190.6	764.9	195.9	199.9	206.3	234.6	836.7	231.0	243.0	248.9	722.9
	Document Cloud ARR^{2,3} (\$Millions) - Updated for December 2015 Currency Rates	393	415	442	475	-	-	-	-	-	-	-	-	-	-
	Document Cloud ARR^{2,3} (\$Millions) - Updated for December 2016 Currency Rates	-	-	-	472	-	493	520	556	600	-	-	-	-	-
	Document Cloud ARR^{2,3} (\$Millions) - Updated for December 2017 Currency Rates	-	-	-	-	-	-	-	-	614	-	647	694	744	-
	Total Digital Media ARR² (\$Millions) - Updated for December 2015 Currency Rates	3,128	3,413	3,698	4,014	-	-	-	-	-	-	-	-	-	-
	Total Digital Media ARR² (\$Millions) - Updated for December 2016 Currency Rates	-	-	-	3,987	-	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	-
	Digital Experience														
	Experience Cloud Subscription Revenue⁴ (\$Millions)	265.8	264.0	287.2	306.2	1,123.2	352.9	377.1	395.2	427.3	1,552.5	430.9	469.4	494.6	1,394.9
	⁴ Includes revenue from SaaS, managed service and term offerings for Adobe Analytics Cloud and Adobe Marketing Cloud, as well as total revenue for Adobe Advertising Cloud														
Revenue by Geography (\$Millions)	Americas	806.5	820.0	851.9	921.7	3,400.1	975.8	1,026.7	1,063.1	1,151.0	4,216.6	1,170.7	1,239.6	1,299.6	3,709.9
	EMEA	385.6	380.6	400.2	452.7	1,619.1	459.1	475.9	500.8	549.2	1,985.0	587.2	621.8	646.7	1,855.7
	Asia	191.2	198.1	211.9	234.0	835.2	246.7	269.6	277.2	306.4	1,099.9	321.0	334.0	344.8	999.8
Revenue by Geography (as % of total revenue)	Americas	58%	59%	58%	57%	58%	58%	58%	58%	58%	58%	56%	56%	57%	57%
	EMEA	28%	27%	27%	28%	28%	27%	27%	27%	27%	27%	28%	28%	28%	28%
	Asia	14%	14%	15%	15%	14%	15%	15%	15%	15%	15%	16%	16%	15%	15%
Supplementary Cost of Revenue Data (\$Millions)	Digital Media	54.6	58.2	56.8	61.6	231.1	55.0	58.4	69.5	57.1	240.0	55.5	54.8	61.4	171.7
	Digital Experience	136.4	136.4	139.2	147.9	559.9	176.8	175.1	187.6	207.5	747.0	198.8	220.7	227.7	647.2
	Publishing	7.6	7.5	6.7	7.1	28.9	5.5	5.9	5.8	6.3	23.5	4.6	5.9	6.4	16.8
	Total	198.6	202.1	202.7	216.6	819.9	237.3	239.4	262.9	270.9	1,010.5	258.9	281.3	295.5	835.7
Stock-Based and Deferred Compensation Expenses (\$Millions)	Direct Costs	5.5	5.3	5.0	5.3	21.1	7.4	8.7	8.3	8.9	33.3	9.7	9.6	10.2	29.5
	Research & Development	32.8	30.2	30.6	30.9	124.5	38.6	48.0	48.4	50.9	185.9	60.0	69.8	73.7	203.5
	Sales & Marketing	33.6	33.0	32.2	32.2	131.0	37.7	40.8	41.0	40.6	160.1	44.4	48.5	56.1	149.0
	General & Administrative	19.8	18.7	18.3	18.2	75.0	19.9	21.1	20.3	21.8	83.1	22.3	18.9	21.1	62.3
	Total	91.7	87.2	86.1	86.6	351.6	103.6	118.6	118.0	122.2	462.4	136.4	146.8	161.1	444.3
Other Data	Worldwide Employees	14,154	14,844	15,381	15,706	-	16,637	17,322	17,788	17,973	-	18,133	18,681	19,560	-
	Days Sales Outstanding - Trade Receivables	42	43	45	47	-	46	46	50	55	-	47	44	41	-
	Diluted Shares Outstanding	505.7	504.7	503.7	501.2	504.3	500.9	500.4	500.4	500.1	501.1	499.4	498.3	496.9	498.6

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 GAAP to Non-GAAP
Last Updated: September 13, 2018

Description		Q1'16	Q2'16	Q3'16	Q4'16	FY2016	Q1'17	Q2'17	Q3'17	Q4'17	FY2017	Q1'18	Q2'18	Q3'18	FY2018 YTD
GAAP (\$Millions, except EPS)	Revenue	1,383.3	1,398.7	1,464.0	1,608.4	5,854.4	1,681.6	1,772.2	1,841.1	2,006.6	7,301.5	2,078.9	2,195.4	2,291.1	6,565.4
	Cost of revenue	198.6	202.1	202.7	216.5	819.9	237.3	239.4	262.9	270.9	1,010.5	258.9	281.3	295.5	835.7
	Gross profit	1,184.8	1,196.6	1,261.3	1,391.9	5,034.5	1,444.3	1,532.8	1,578.2	1,735.7	6,291.0	1,820.0	1,914.0	1,995.6	5,729.6
	Operating expenses	877.0	852.4	891.9	919.6	3,540.9	975.3	1,028.7	1,032.5	1,086.4	4,122.9	1,117.3	1,215.5	1,277.0	3,609.8
	Operating income	307.8	344.2	369.3	472.3	1,493.6	469.0	504.1	545.7	649.3	2,168.1	702.7	698.5	718.6	2,119.8
	Non-operating income (expense)	(15.5)	(14.4)	(13.0)	(15.6)	(58.5)	(8.4)	(11.5)	(4.3)	(6.3)	(30.5)	(0.2)	(7.7)	(17.2)	(25.1)
	Income before income taxes	292.3	329.8	356.3	456.7	1,435.1	460.6	492.6	541.4	643.0	2,137.6	702.5	690.8	701.4	2,094.7
	Provision for income taxes	38.0	85.7	85.5	57.1	266.3	62.2	118.2	121.8	141.5	443.7	119.4	27.6	35.1	182.1
	Net income	254.3	244.1	270.8	399.6	1,168.8	398.4	374.4	419.6	501.5	1,693.9	583.1	663.2	666.3	1,912.5
	Diluted earnings per share	\$ 0.50	\$ 0.48	\$ 0.54	\$ 0.80	\$ 2.32	\$ 0.80	\$ 0.75	\$ 0.84	\$ 1.00	\$ 3.38	\$ 1.17	\$ 1.33	\$ 1.34	\$ 3.84
Adjustments to Reconcile to Non-GAAP (\$Millions)	Cost of revenue														
	Stock-based and deferred compensation	(5.5)	(5.3)	(5.0)	(5.3)	(21.1)	(7.4)	(8.7)	(8.3)	(8.9)	(33.2)	(9.7)	(9.6)	(10.2)	(29.5)
	Amortization of purchased intangibles														
	technology license arrangements	(17.9)	(13.6)	(13.4)	(12.6)	(57.5)	(16.3)	(17.2)	(17.2)	(16.1)	(66.9)	(14.6)	(15.2)	(20.9)	(50.7)
	Total adjustments to cost of revenue	(23.4)	(18.9)	(18.4)	(17.9)	(78.7)	(23.7)	(26.0)	(25.5)	(25.0)	(100.2)	(24.3)	(24.8)	(31.1)	(80.2)
	Operating expenses														
	Stock-based and deferred compensation	(86.2)	(81.9)	(81.1)	(81.3)	(330.4)	(96.2)	(109.9)	(109.7)	(113.3)	(429.1)	(126.7)	(137.2)	(150.9)	(414.8)
	Restructuring and other charges	0.4	0.5	0.3	0.3	1.5	-	0.1	-	0.4	0.5	-	-	-	-
	Amortization of purchased intangibles and technology license arrangements	(18.4)	(19.0)	(22.7)	(18.5)	(78.5)	(19.1)	(19.3)	(19.4)	(18.7)	(76.6)	(17.1)	(17.1)	(23.9)	(58.1)
	Total adjustments to operating expenses	(104.2)	(100.4)	(103.5)	(99.5)	(407.4)	(115.4)	(129.1)	(129.1)	(131.6)	(505.2)	(143.8)	(154.3)	(174.8)	(472.9)
Non-operating income (expense)	1.2	3.3	(1.5)	(1.4)	1.6	(2.6)	(1.7)	(1.0)	(2.3)	(7.6)	(3.0)	(1.1)	(2.3)	(6.4)	
Taxes	50.4	9.3	14.6	63.1	137.4	63.2	17.4	24.1	26.0	130.7	(24.0)	15.8	10.2	20.0	
Non-GAAP (\$Millions, except EPS)	Revenue	1,383.3	1,398.7	1,464.0	1,608.4	5,854.4	1,681.6	1,772.2	1,841.1	2,006.6	7,301.5	2,078.9	2,195.4	2,291.1	6,565.4
	Cost of revenue	175.2	183.2	184.3	198.6	741.2	213.7	213.4	237.4	245.9	910.4	234.6	256.5	264.4	755.6
	Gross profit	1,208.1	1,215.5	1,279.7	1,409.8	5,113.2	1,468.0	1,558.8	1,603.7	1,760.7	6,391.2	1,844.3	1,938.8	2,026.7	5,809.8
	Operating expenses	772.8	752.0	788.5	820.1	3,133.5	859.9	899.7	903.4	954.7	3,617.7	973.5	1,061.2	1,102.2	3,136.9
	Operating income	435.3	463.5	491.1	589.7	1,979.7	608.0	659.1	700.3	806.0	2,773.4	870.9	877.6	924.5	2,673.0
	Non-operating income (expense)	(14.3)	(11.1)	(14.6)	(16.9)	(56.9)	(10.9)	(13.2)	(5.3)	(8.6)	(38.0)	(3.2)	(8.8)	(19.5)	(31.5)
	Income before income taxes	421.0	452.4	476.6	572.8	1,922.8	597.1	645.9	695.0	797.4	2,735.4	867.6	868.9	905.0	2,641.5
	Provision for income taxes	88.4	95.0	100.1	120.2	403.7	125.4	135.6	146.0	167.4	574.4	95.4	43.4	45.3	184.1
	Net income	332.6	357.4	376.5	452.6	1,519.1	471.7	510.3	549.1	629.9	2,161.0	772.2	825.4	859.8	2,457.4
	Diluted earnings per share	\$ 0.66	\$ 0.71	\$ 0.75	\$ 0.90	\$ 3.01	\$ 0.94	\$ 1.02	\$ 1.10	\$ 1.26	\$ 4.31	\$ 1.55	\$ 1.66	\$ 1.73	\$ 4.93
Shares	Diluted shares outstanding	505.7	504.7	503.7	501.2	504.3	500.9	500.4	500.4	500.1	501.1	499.4	498.3	496.9	498.6
Reconciliation of Diluted Earnings Per Share (\$)	GAAP diluted earnings per share	0.50	0.48	0.54	0.80	2.32	0.80	0.75	0.84	1.00	3.38	1.17	1.33	1.34	3.84
	Stock-based and deferred compensation	0.18	0.17	0.17	0.17	0.70	0.21	0.23	0.24	0.24	0.92	0.27	0.29	0.32	0.88
	Amortization of purchased intangibles and technology license arrangements	0.07	0.06	0.07	0.06	0.27	0.07	0.07	0.07	0.07	0.29	0.06	0.06	0.09	0.21
	Non-operating income (expense)	-	0.01	-	-	-	(0.01)	-	-	-	(0.02)	-	-	-	-
	Income tax adjustments	(0.09)	(0.01)	(0.03)	(0.13)	(0.28)	(0.13)	(0.03)	(0.05)	(0.05)	(0.26)	0.05	(0.02)	(0.02)	-
	Non-GAAP diluted earnings per share	\$ 0.66	\$ 0.71	\$ 0.75	\$ 0.90	\$ 3.01	\$ 0.94	\$ 1.02	\$ 1.10	\$ 1.26	\$ 4.31	\$ 1.55	\$ 1.66	\$ 1.73	\$ 4.93
Reconciliation of GAAP to Non-GAAP Operating Margin	GAAP operating margin	22.2%	24.6%	25.2%	29.4%	25.5%	27.9%	28.4%	29.6%	32.4%	29.7%	33.8%	31.8%	31.4%	32.3%
	Stock-based and deferred compensation	6.6%	6.2%	5.9%	5.4%	6.0%	6.2%	6.7%	6.4%	6.1%	6.3%	6.6%	6.7%	7.0%	6.8%
	Amortization of purchased intangibles and technology license arrangements	2.7%	2.3%	2.4%	1.9%	2.3%	2.1%	2.1%	2.0%	1.7%	2.0%	1.5%	1.5%	2.0%	1.6%
	Non-GAAP operating margin	31.5%	33.1%	33.5%	36.7%	33.8%	36.2%	37.2%	38.0%	40.2%	38.0%	41.9%	40.0%	40.4%	40.7%

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.



FY2018 Business Segment Classifications

Last Updated: September 13, 2018

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	After Effects	Capture
	Creative Cloud for teams	Animate	Comp
	Creative Cloud for enterprises	Audition	XD (Experience Design)
	Creative Cloud for education	Bridge	Illustrator Draw
	Creative Cloud Photography plan	Character Animator	Photo Editor by Aviary
		Dimension	Photoshop Express
	Services	Dreamweaver	Photoshop Fix
	AIR/Flash Player	XD (Experience Design)	Photoshop Lightroom for mobile
	Aviary	Fireworks CS6	Photoshop Mix
	Behance	Fuse (Beta)	Photoshop Sketch
	Creative SDK	Illustrator	Portfolio
	Digital Publishing Suite	InCopy	Prelude Live Logger
	Extendscript Toolkit	InDesign	Premiere Clip
	Extension Manager	Ink & Slide	Preview
	Flash Builder	Media Encoder	Scout
	Gaming SDK	Muse	Spark Page
	PhoneGap Build	Photoshop	Spark Post
Portfolio	Photoshop Lightroom	Spark Video	
Stock	Prelude		
Story Plus	Premiere Pro	Consumer Products	
Talent	Scout	Photoshop Elements	
Typekit	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		
	Adobe Advertising Cloud	Adobe Analytics Cloud	
	Adobe Media Optimizer	Adobe Analytics	Adobe Audience Manager
	Media Optimizer Search	Standard	Audience Manager
	Media Optimizer DCO	Premium	
	Media Optimizer DSP (TubeMogul)	Video	
		Mobile Apps	
	Adobe Marketing Cloud		
	Adobe Campaign	Adobe Primetime	Adobe Target
	Campaign	PayTV Pass	Targeting & Personalization
		TV SDKs (Player, DRM, Packaging)	Search & Merchandising
	Adobe Experience Manager	Ad Insertion, Ad Decisioning	Mobile App Targeting & Optimization
	Assets		
	Communities	Adobe Social	
	Forms	Social	
Livefyre			
Mobile			
Sites			
Magento Commerce Cloud			
Magento Commerce	Business Intelligence	Social	
Order Management	Shipping		
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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