



Adobe Investor Relations Data Sheet

Last Updated: March 14, 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
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
	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
Revenue by Segment (\$Millions)	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
	Publishing	66.2	64.8	63.1	66.4	260.5	64.3	63.0	68.2	65.4	260.9	81.0
Revenue by Segment (as % of total revenue)	Digital Media	68%	68%	69%	69%	69%	70%	70%	70%	69%	70%	68%
	Digital Experience	28%	28%	28%	28%	28%	27%	27%	27%	28%	27%	29%
	Publishing	4%	4%	3%	3%	3%	3%	3%	3%	3%	3%	3%
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
	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
	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
	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
	Total Digital Media ARR² (\$Millions) - Updated for December 2016 Currency Rates	4,252	4,564	4,872	5,231	-	-	-	-	-	-	-
Total Digital Media ARR ² (\$Millions) - Updated for December 2017 Currency Rates	-	-	-	5,385	-	5,721	6,064	6,403	6,833	-	-	
Total Digital Media ARR ² (\$Millions) - Updated for December 2018 Currency Rates	-	-	-	-	-	-	-	-	6,710	-	7,067	
¹ Creative Annualized Recurring Revenue ("ARR") = Annual Value of Creative Cloud Subscriptions and Services + Annual Value of Creative ETLA Contracts + Annual Value of Digital Publishing Suite ("DPS") 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
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
	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
	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
Revenue by Geography (as % of total revenue)	Americas	58%	58%	58%	58%	58%	56%	56%	57%	57%	57%	58%
	EMEA	27%	27%	27%	27%	27%	28%	28%	28%	28%	28%	27%
	Asia	15%	15%	15%	15%	15%	16%	16%	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
	Digital Experience	176.8	175.1	187.6	207.5	747.0	198.8	220.7	227.7	275.2	922.4	323.7
	Publishing	5.5	5.9	5.8	6.3	23.5	4.6	5.9	6.4	6.3	23.2	5.4
	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
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
	Research & Development	38.6	48.0	48.4	50.9	185.9	60.0	69.8	73.7	74.4	277.9	85.6
	Sales & Marketing	37.7	40.8	41.0	40.6	160.1	44.4	48.5	56.1	57.0	206.0	63.3
	General & Administrative	19.9	21.1	20.3	21.8	83.1	22.3	18.9	21.1	22.6	84.9	25.8
	Total	103.6	118.6	118.0	122.2	462.4	136.4	146.8	161.1	166.5	610.8	187.1
Other Data	Worldwide Employees	16,637	17,322	17,788	17,973	-	18,133	18,681	19,560	21,357	-	21,428
	Days Sales Outstanding - Trade Receivables	46	46	50	55	-	47	44	41	49	-	46
	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

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 14, 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
GAAP (SMillions, 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
	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
	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
	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
	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
	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
	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
	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
	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
	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
Adjustments to Reconcile to Non-GAAP (SMillions)	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)
	Amortization of purchased intangibles and technology license arrangements	(16.3)	(17.2)	(17.2)	(16.1)	(66.9)	(14.6)	(15.2)	(20.9)	(32.5)	(83.2)	(56.1)
	Total adjustments to cost of revenue	(23.7)	(26.0)	(25.5)	(25.0)	(100.2)	(24.3)	(24.8)	(31.1)	(45.1)	(125.3)	(68.5)
	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)
	Restructuring and other charges	-	0.1	-	0.4	0.5	-	-	-	-	-	-
	Amortization of purchased intangibles and technology license arrangements	(19.1)	(19.3)	(19.4)	(18.7)	(76.6)	(17.1)	(17.1)	(23.9)	(32.9)	(91.1)	(46.6)
	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)
	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)
Taxes	63.2	17.4	24.1	26.0	130.7	(24.0)	15.8	10.2	7.1	9.1	76.2	
Non-GAAP (SMillions, 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
	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
	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
	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
	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
	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)
	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
	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
	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
	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
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
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
	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
	Amortization of purchased intangibles and technology license arrangements	0.07	0.07	0.07	0.07	0.29	0.06	0.06	0.09	0.13	0.35	0.21
	Non-operating income (expense)	(0.01)	-	-	-	(0.02)	-	-	-	0.01	(0.01)	(0.09)
	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)
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	
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%
	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%
	Amortization of purchased intangibles and technology license arrangements	2.1%	2.1%	2.0%	1.7%	2.0%	1.5%	1.5%	2.0%	2.6%	1.8%	4.0%
	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%

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.



FY2019 Business Segment Classifications

Last Updated: March 14, 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	After Effects	Capture
	Creative Cloud for teams	Animate	Comp
	Creative Cloud for enterprises	Audition	XD (Experience Design)
	Creative Cloud for education	Bridge	Gemini (Beta)
	Creative Cloud Photography plan	Character Animator	Illustrator Draw
		Dimension	Photoshop Express
		Dreamweaver	Photoshop Fix
	Services	XD (Experience Design)	Photoshop Lightroom for mobile
	AIR/Flash Player	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	Premiere Rush	
Flash Builder	Media Encoder	Preview	
Fonts	Muse	Scout	
Gaming SDK	Photoshop	Spark Page	
PhoneGap Build	Photoshop Lightroom	Spark Post	
Portfolio	Prelude	Spark Video	
Stock	Premiere Pro		
Story Plus	Scout	Consumer Products	
Talent	Story	Photoshop Elements	
Substance (Allegorithmic)		Premiere Elements	
Adobe Document Cloud			
Acrobat Pro DC	Document Cloud ExportPDF	Scan	
Acrobat Standard DC	Document Cloud Send	Sign	
Reader DC	PDF Pack		
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	Marketo Engagement Platform	
Forms	Social	Marketing Suite	
Livefyre		Sales Suite	
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	

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.