



Adobe Investor Relations Data Sheet

Last Updated: September 17, 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	FY2019 YTD
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	8,179.4
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	5,629.0
	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	2,347.8
	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	202.6
Revenue by Segment (as % of total revenue)	Digital Media	68%	68%	69%	69%	69%	70%	70%	70%	69%	70%	68%	69%	69%	69%
	Digital Experience	28%	28%	28%	28%	28%	27%	27%	27%	28%	27%	29%	28%	29%	29%
	Publishing	4%	4%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	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	4,743.6
	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	-
	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	885.4
	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	-
	Total Digital Media ARR^{2,3} (\$Millions) - Updated for December 2016 Currency Rates	4,252	4,564	4,872	5,231	-	-	-	-	-	-	-	-	-	-
Total Digital Media ARR^{2,3} (\$Millions) - Updated for December 2017 Currency Rates	-	-	-	5,385	-	5,721	6,064	6,403	6,833	-	-	-	-	-	
Total Digital Media ARR^{2,3} (\$Millions) - Updated for December 2018 Currency Rates	-	-	-	-	-	-	-	-	6,710	-	7,067	7,473	7,859	-	
	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	1,944.6
	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	4,748.5
	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	2,187.2
	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	1,243.7
Revenue by Geography (as % of total revenue)	Americas	58%	58%	58%	58%	58%	56%	56%	57%	57%	57%	58%	58%	58%	58%
	EMEA	27%	27%	27%	27%	27%	28%	28%	28%	28%	28%	27%	27%	27%	27%
	Asia	15%	15%	15%	15%	15%	16%	16%	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	212.6
	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	992.8
	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	15.4
	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	407.5	416.0	1,220.7
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	39.8
	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	275.8
	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	193.4
	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	81.1
	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	590.1
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	-
	Days Sales Outstanding - Trade Receivables	46	46	50	55	-	47	44	41	49	-	46	42	44	-
	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	492.5

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

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	Description	Q1FY17	Q2FY17	Q3FY17	Q4FY17	FY2017	Q1FY18	Q2FY18	Q3FY18	Q4FY18	FY2018	Q1FY19	Q2FY19	Q3FY19	FY2019 YTD
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	2,744.3	2,834.1	8,179.4
	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	1,220.7
	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	6,958.6
	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	4,660.4
	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	2,298.2
	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)	(50.6)
	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	2,247.6
	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	148.0
	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	2,099.6
	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	\$ 4.26
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)	(13.9)	(13.5)	(39.8)
	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)	(53.7)	(57.2)	(167.0)
	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)	(67.6)	(70.7)	(206.8)
	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)	(550.3)
	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)	(43.0)	(43.0)	(132.6)
	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)	(232.8)	(228.8)	(682.9)
	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)	(46.7)
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	191.9	
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	2,744.3	2,834.1	8,179.4
	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	1,013.9
	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	7,165.4
	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	3,977.6
	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	3,187.8
	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)	(97.3)
	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	1,011.9	1,130.3	3,090.5
	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	340.0
	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	2,750.6
	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	\$ 5.59
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	492.5
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	4.26
	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	1.20
	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	0.20	0.20	0.61
	Non-operating income (expense)	(0.01)	-	-	-	(0.02)	-	-	-	0.01	(0.01)	(0.09)	-	(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)	(0.07)	(0.16)	(0.39)
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	\$ 5.59	
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%	28.1%
	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%	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%	3.6%	3.6%	3.7%
	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%	39.0%

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.



FY2019 Business Segment Classifications

Last Updated: September 17, 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	Fresco
	Creative Cloud Photography plan	Character Animator	Illustrator Draw
		Dimension	Photoshop Express
		Dreamweaver	Photoshop Fix
		XD (Experience Design)	Photoshop Lightroom for mobile
		Fireworks CS6	Photoshop Mix
		Fuse (Beta)	Photoshop Sketch
		Illustrator	Portfolio
		InCopy	Prelude Live Logger
		InDesign	Premiere Clip
		Ink & Slide	Premiere Rush
		Media Encoder	Preview
		Muse	Scout
		Photoshop	Spark Page
	Photoshop Lightroom	Spark Post	
	Prelude	Spark Video	
	Premiere Pro		
	Scout	Consumer Products	
	Story	Photoshop Elements	
	Substance (Allegorithmic)	Premiere Elements	
Adobe Document Cloud			
	Acrobat Pro DC	Document Cloud ExportPDF	
	Acrobat Standard DC	Document Cloud Send	
	Reader DC	PDF Pack	
		Scan	
		Sign	
Digital Experience	Adobe Experience Cloud		
	<u>Adobe Advertising Cloud</u>	<u>Adobe Analytics Cloud</u>	
	Adobe Media Optimizer	Adobe Analytics	Adobe Audience Manager
	Media Optimizer Search	Standard	Audience Manager
	Media Optimizer DCO	Premium	
	Media Optimizer DSP (TubeMogul)	Video	Adobe Experience Platform
		Mobile Apps	
	<u>Adobe Marketing Cloud</u>		
	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		
	<u>Adobe Commerce Cloud</u>		
	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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