



## Adobe Investor Relations Data Sheet

Last Updated: June 18, 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	FY2019 YTD
<b>Revenue (\$Millions)</b>	<b>Total Revenue</b>	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	5,345.2
<b>Revenue by Segment (\$Millions)</b>	<b>Digital Media</b>	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	3,666.8
	<b>Digital Experience</b>	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	1,526.8
	<b>Publishing</b>	66.2	64.8	63.1	66.4	260.5	64.3	63.0	68.2	65.4	260.9	81.0	70.6	151.6
<b>Revenue by Segment (as % of total revenue)</b>	<b>Digital Media</b>	68%	68%	69%	69%	69%	70%	70%	70%	69%	70%	68%	69%	69%
	<b>Digital Experience</b>	28%	28%	28%	28%	28%	27%	27%	27%	28%	27%	29%	28%	28%
	<b>Publishing</b>	4%	4%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
<b>Supplementary Segment Data</b>	<b>Digital Media</b>													
	<b>Creative Revenue</b> (\$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	3,088.9
	<b>Creative ARR<sup>1,2</sup></b> (\$Millions) - Updated for December 2016 Currency Rates	3,759	4,044	4,316	4,631	-	-	-	-	-	-	-	-	-
	<b>Creative ARR<sup>1,2</sup></b> (\$Millions) - Updated for December 2017 Currency Rates	-	-	-	4,771	-	5,074	5,370	5,659	6,032	-	-	-	-
	<b>Creative ARR<sup>1,2</sup></b> (\$Millions) - Updated for December 2018 Currency Rates	-	-	-	-	-	-	-	-	5,919	-	6,211	6,552	-
	<b>Document Cloud Revenue</b> (\$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	577.9
	<b>Document Cloud ARR<sup>2,3</sup></b> (\$Millions) - Updated for December 2016 Currency Rates	493	520	556	600	-	-	-	-	-	-	-	-	-
	<b>Document Cloud ARR<sup>2,3</sup></b> (\$Millions) - Updated for December 2017 Currency Rates	-	-	-	614	-	647	694	744	801	-	-	-	-
	<b>Document Cloud ARR<sup>2,3</sup></b> (\$Millions) - Updated for December 2018 Currency Rates	-	-	-	-	-	-	-	-	791	-	856	921	-
	<b>Total Digital Media ARR<sup>2</sup></b> (\$Millions) - Updated for December 2016 Currency Rates	4,252	4,564	4,872	5,231	-	-	-	-	-	-	-	-	-
	<b>Total Digital Media ARR<sup>2</sup></b> (\$Millions) - Updated for December 2017 Currency Rates	-	-	-	5,385	-	5,721	6,064	6,403	6,833	-	-	-	-
	<b>Total Digital Media ARR<sup>2</sup></b> (\$Millions) - Updated for December 2018 Currency Rates	-	-	-	-	-	-	-	-	6,710	-	7,067	7,473	-
	<small><sup>1</sup> 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</small>													
	<small><sup>2</sup> 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</small>													
	<small><sup>3</sup> Document Cloud Annualized Recurring Revenue ("ARR") = Annual Value of Document Cloud Subscriptions and Services + Annual Value of Acrobat ETLA Contracts</small>													
	<b>Digital Experience</b>													
	<b>Experience Cloud Subscription Revenue<sup>4</sup></b> (\$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	1,265.9
	<small><sup>4</sup> 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</small>													
<b>Revenue by Geography (\$Millions)</b>	<b>Americas</b>	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	3,109.1
	<b>EMEA</b>	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	1,432.2
	<b>Asia</b>	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	803.9
<b>Revenue by Geography (as % of total revenue)</b>	<b>Americas</b>	58%	58%	58%	58%	58%	56%	56%	57%	57%	57%	58%	58%	58%
	<b>EMEA</b>	27%	27%	27%	27%	27%	28%	28%	28%	28%	28%	27%	27%	27%
	<b>Asia</b>	15%	15%	15%	15%	15%	16%	16%	15%	15%	15%	15%	15%	15%
<b>Supplementary Cost of Revenue Data (\$Millions)</b>	<b>Digital Media</b>	55.0	58.4	69.5	57.1	240.0	55.5	54.7	61.4	77.8	249.4	68.2	70.7	138.9
	<b>Digital Experience</b>	176.8	175.1	187.6	207.5	747.0	198.8	220.7	227.7	275.2	922.4	323.7	331.7	655.4
	<b>Publishing</b>	5.5	5.9	5.8	6.3	23.5	4.6	5.9	6.4	6.3	23.2	5.4	5.1	10.5
	<b>Total</b>	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	804.8
<b>Stock-Based and Deferred Compensation Expenses (\$Millions)</b>	<b>Direct Costs</b>	7.4	8.7	8.3	8.9	33.3	9.7	9.6	10.2	12.6	42.1	12.4	13.9	26.3
	<b>Research &amp; Development</b>	38.6	48.0	48.4	50.9	185.9	60.0	69.8	73.7	74.4	277.9	85.6	94.6	180.2
	<b>Sales &amp; Marketing</b>	37.7	40.8	41.0	40.6	160.1	44.4	48.5	56.1	57.0	206.0	63.3	68.4	131.7
	<b>General &amp; Administrative</b>	19.9	21.1	20.3	21.8	83.1	22.3	18.9	21.1	22.6	84.9	25.8	26.8	52.6
	<b>Total</b>	103.6	118.6	118.0	122.2	462.4	136.4	146.8	161.1	166.5	610.8	187.1	203.7	390.8
<b>Other Data</b>	<b>Worldwide Employees</b>	16,637	17,322	17,788	17,973	-	18,133	18,681	19,560	21,357	-	21,428	22,124	-
	<b>Days Sales Outstanding - Trade Receivables</b>	46	46	50	55	-	47	44	41	49	-	46	42	-
	<b>Diluted Shares Outstanding</b>	500.9	500.4	500.4	500.1	501.1	499.4	498.3	496.9	495.1	497.8	494.2	492.2	493.2

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

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	Description	Q1FY17	Q2FY17	Q3FY17	Q4FY17	FY2017	Q1FY18	Q2FY18	Q3FY18	Q4FY18	FY2018	Q1FY19	Q2FY19	FY2019 YTD
<b>GAAP</b> (\$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	5,345.2
	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	804.8
	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	4,540.5
	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	3,096.1
	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	1,444.4
	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)	(31.3)
	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	1,413.1
	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	106.3
	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	1,306.8
	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	\$ 2.65
<b>Adjustments to Reconcile to Non-GAAP</b> ((\$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)	(26.3)
	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)	(109.8)
	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)	(136.1)
	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)	(364.5)
	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)	(89.6)
	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)	(454.1)
	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	(43.0)
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	109.3	
<b>Non-GAAP</b> ((\$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	5,345.2
	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	668.7
	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	4,676.6
	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	2,642.0
	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	2,034.6
	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)	(38.0)	(74.3)
	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	1,960.2
	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	215.6
	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	1,744.6
	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	\$ 3.54
<b>Shares</b>	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	493.2
<b>Reconciliation of Diluted Earnings Per Share (\$)</b>	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	2.65
	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	0.79
	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	0.41
	Non-operating income (expense)	(0.01)	-	-	-	(0.02)	-	-	-	0.01	(0.01)	(0.09)	-	(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)	(0.22)
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	\$ 3.54	
<b>Reconciliation of GAAP to Non-GAAP Operating Margin</b>	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%	27.0%
	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%	7.3%
	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%	3.8%
	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%	38.1%

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: March 14, 2019

Products			
Digital Media	<b>Creative</b>		
	<b>Creative Cloud</b>	<b>Creative Cloud Desktop Apps</b>	<b>Creative Cloud Mobile Apps</b>
	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
	<b>Services</b>	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	<b>Consumer Products</b>	
Talent	Story	Photoshop Elements	
Substance (Allegorithmic)		Premiere Elements	
<b>Adobe Document Cloud</b>			
Acrobat Pro DC	Document Cloud ExportPDF	Scan	
Acrobat Standard DC	Document Cloud Send	Sign	
Reader DC	PDF Pack		
Digital Experience	<b>Adobe Experience Cloud</b>		
	<b><u>Adobe Advertising Cloud</u></b>	<b><u>Adobe Analytics Cloud</u></b>	
	<b>Adobe Media Optimizer</b>	<b>Adobe Analytics</b>	<b>Adobe Audience Manager</b>
	Media Optimizer Search	Standard	Audience Manager
	Media Optimizer DCO	Premium	
	Media Optimizer DSP (TubeMogul)	Video	
		Mobile Apps	
	<b><u>Adobe Marketing Cloud</u></b>		
	<b>Adobe Campaign</b>	<b>Adobe Primetime</b>	<b>Adobe Target</b>
	Campaign	PayTV Pass	Targeting & Personalization
		TV SDKs (Player, DRM, Packaging)	Search & Merchandising
	<b>Adobe Experience Manager</b>	Ad Insertion, Ad Decisioning	Mobile App Targeting & Optimization
	Assets		
	Communities	<b>Adobe Social</b>	<b>Marketo Engagement Platform</b>
	Forms	Social	Marketing Suite
	Livefyre		Sales Suite
	Mobile		
Sites			
<b><u>Magento Commerce Cloud</u></b>			
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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For a full explanation of this data, you are encouraged to review Adobe's Form 10-K and 10-Q SEC filings.