



Adobe Investor Relations Data Sheet

Last Updated: June 11, 2020; financial results beginning in FY2019 are being reported based on Accounting Standards Codification (ASC) 606; FY2018 results were reported based on ASC 605

Description		Q1FY18	Q2FY18	Q3FY18	Q4FY18	FY2018	Q1FY19	Q2FY19	Q3FY19	Q4FY19	FY2019	Q1FY20	Q2FY20	FY2020 YTD
Revenue (\$Millions)	Total Revenue	2,079	2,195	2,291	2,465	9,030	2,601	2,744	2,834	2,992	11,171	3,091	3,128	6,219
Revenue by Segment (\$Millions)	Digital Media	1,461	1,546	1,609	1,710	6,325	1,777	1,890	1,962	2,078	7,707	2,169	2,232	4,401
	Digital Experience	554	586	614	690	2,444	743	784	821	859	3,208	858	826	1,684
	Publishing	64	63	68	65	261	81	70	51	55	258	64	70	134
Revenue by Segment (as % of total revenue)	Digital Media	70%	70%	70%	69%	70%	68%	69%	69%	69%	69%	70%	71%	71%
	Digital Experience	27%	27%	27%	28%	27%	29%	28%	29%	29%	29%	28%	27%	27%
	Publishing	3%	3%	3%	3%	3%	3%	3%	2%	2%	2%	2%	2%	2%
Supplementary Segment Data (\$Millions)	Digital Media													
	Creative Revenue	1,230	1,303	1,360	1,451	5,343	1,495	1,594	1,655	1,739	6,482	1,818	1,872	3,690
	Creative ARR ^{1,2} - Updated for December 2017 Currency Rates	5,074	5,370	5,659	6,032	-	-	-	-	-	-	-	-	-
	Creative ARR ^{1,2} - Updated for December 2018 Currency Rates	-	-	-	5,919	-	6,211	6,552	6,866	7,311	-	-	-	-
	Creative ARR ^{1,2} - Updated for December 2019 Currency Rates	-	-	-	-	-	-	-	-	7,253	-	7,582	7,934	-
	Document Cloud Revenue	231	243	249	259	982	282	296	307	339	1,225	351	360	711
	Document Cloud ARR ^{2,3} - Updated for December 2017 Currency Rates	647	694	744	801	-	-	-	-	-	-	-	-	-
	Document Cloud ARR ^{2,3} - Updated for December 2018 Currency Rates	-	-	-	791	-	856	921	993	1,087	-	-	-	-
	Document Cloud ARR ^{2,3} - Updated for December 2019 Currency Rates	-	-	-	-	-	-	-	-	1,079	-	1,150	1,241	-
	Total Digital Media ARR² - Updated for December 2019 Currency Rates	5,721	6,064	6,403	6,833	-	-	-	-	-	-	-	-	-
Total Digital Media ARR² - Updated for December 2018 Currency Rates	-	-	-	6,710	-	7,067	7,473	7,859	8,398	-	-	-	-	
Total Digital Media ARR² - Updated for December 2019 Currency Rates	-	-	-	-	-	-	-	-	8,332	-	8,732	9,175	-	
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 (\$Millions)	Digital Experience													
	Digital Experience Subscription Revenue⁴	431	469	495	554	1,949	612	654	679	726	2,671	739	707	1,446
⁴ Includes revenue from SaaS, managed service and term offerings for Adobe Analytics Cloud, Adobe Marketing Cloud and Adobe Experience Platform; all revenue for Adobe Advertising Cloud; and all technology revenue for Adobe Commerce Cloud														
Revenue by Geography (\$Millions)	Americas	1,171	1,239	1,299	1,407	5,117	1,510	1,599	1,639	1,758	6,506	1,797	1,811	3,608
	EMEA	587	622	647	694	2,550	703	729	755	788	2,975	817	825	1,642
	Asia	321	334	345	364	1,363	388	416	440	446	1,690	477	492	969
Revenue by Geography (as % of total revenue)	Americas	56%	56%	57%	57%	57%	58%	58%	58%	59%	58%	58%	58%	58%
	EMEA	28%	28%	28%	28%	28%	27%	27%	27%	26%	27%	27%	26%	26%
	Asia	16%	16%	15%	15%	15%	15%	15%	15%	15%	15%	15%	16%	16%
Supplementary Cost of Revenue Data (\$Millions)	Digital Media	55	55	61	78	249	68	71	74	77	290	87	84	171
	Digital Experience	199	220	228	275	923	324	331	337	370	1,363	361	326	687
	Publishing	5	6	6	6	23	5	5	5	5	20	4	5	9
	Total	259	281	295	359	1,195	397	407	416	452	1,673	452	415	867
Stock-Based and Deferred Compensation Expenses (\$Millions)	Direct Costs	10	9	10	12	41	12	14	14	15	55	15	17	32
	Research & Development	60	70	74	74	278	86	95	96	105	381	109	116	225
	Sales & Marketing	45	48	56	57	206	63	68	61	58	251	64	65	129
	General & Administrative	22	19	21	23	85	26	27	28	30	111	26	29	55
	Total	137	146	161	166	610	187	204	199	208	798	214	227	441
Other Data	Worldwide Employees	18,133	18,681	19,560	21,357	-	21,428	22,124	22,496	22,634	-	22,381	22,955	-
	Days Sales Outstanding - Trade Receivables	47	44	41	49	-	46	42	44	47	-	41	40	-
	Diluted Shares Outstanding (Millions)	499	498	497	495	498	494	492	491	489	492	488	485	486

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: June 11, 2020; financial results beginning in FY2019 are being reported based on Accounting Standards Codification (ASC) 606; FY2018 results were reported based on ASC 605

	Description	Q1FY18	Q2FY18	Q3FY18	Q4FY18	FY2018	Q1FY19	Q2FY19	Q3FY19	Q4FY19	FY2019	Q1FY20	Q2FY20	FY2020 YTD
GAAP (\$Millions, except EPS)	Revenue	2,079	2,195	2,291	2,465	9,030	2,601	2,744	2,834	2,992	11,171	3,091	3,128	6,219
	Cost of revenue	259	281	295	359	1,195	397	407	416	452	1,673	452	415	867
	Gross profit	1,820	1,914	1,996	2,106	7,835	2,204	2,337	2,418	2,540	9,498	2,639	2,713	5,352
	Operating expenses	1,117	1,216	1,277	1,385	4,995	1,509	1,587	1,564	1,570	6,230	1,702	1,697	3,399
	Operating income	703	698	719	721	2,840	695	750	854	970	3,268	937	1,016	1,953
	Non-operating income (expense)	-	(7)	(18)	(22)	(46)	7	(39)	(19)	(13)	(63)	(18)	(16)	(34)
	Income before income taxes	703	691	701	699	2,794	702	711	835	957	3,205	919	1,000	1,919
	Provision for (benefit from) income taxes	120	28	35	21	203	28	78	42	105	254	(36)	(100)	(136)
	Net income	583	663	666	678	2,591	674	633	793	852	2,951	955	1,100	2,055
	Diluted earnings per share	\$ 1.17	\$ 1.33	\$ 1.34	\$ 1.37	\$ 5.20	\$ 1.36	\$ 1.29	\$ 1.61	\$ 1.74	\$ 6.00	\$ 1.96	\$ 2.27	\$ 4.23
Adjustments to Reconcile to Non-GAAP (\$Millions)	Cost of revenue													
	Stock-based and deferred compensation	(10)	(9)	(10)	(12)	(41)	(12)	(14)	(14)	(15)	(55)	(15)	(17)	(32)
	Amortization of intangibles	(14)	(16)	(21)	(33)	(84)	(56)	(53)	(57)	(53)	(220)	(52)	(52)	(104)
	Total adjustments to cost to revenue	(24)	(25)	(31)	(45)	(125)	(68)	(67)	(71)	(68)	(275)	(67)	(69)	(136)
	Operating expenses													
	Stock-based and deferred compensation	(127)	(137)	(151)	(154)	(569)	(175)	(190)	(185)	(193)	(743)	(199)	(210)	(409)
	Amortization of intangibles	(17)	(17)	(24)	(33)	(91)	(47)	(43)	(43)	(43)	(175)	(42)	(40)	(82)
Total adjustments to operating expenses	(144)	(154)	(175)	(187)	(660)	(222)	(233)	(228)	(236)	(918)	(241)	(250)	(491)	
Investment losses (gains), net	(3)	(1)	(2)	3	(3)	(44)	1	(4)	(5)	(52)	3	-	3	
Provision for (benefit from) income taxes	(24)	16	10	7	9	76	33	82	33	224	159	232	391	
Non-GAAP (\$Millions, except EPS)	Revenue	2,079	2,195	2,291	2,465	9,030	2,601	2,744	2,834	2,992	11,171	3,091	3,128	6,219
	Cost of revenue	235	256	264	314	1,070	329	340	345	384	1,398	385	346	731
	Gross profit	1,844	1,939	2,027	2,151	7,960	2,272	2,404	2,489	2,608	9,773	2,706	2,782	5,488
	Operating expenses	973	1,062	1,102	1,198	4,335	1,287	1,354	1,336	1,334	5,312	1,461	1,447	2,908
	Operating income	871	877	925	953	3,625	985	1,050	1,153	1,274	4,461	1,245	1,335	2,580
	Non-operating income (expense)	(3)	(8)	(20)	(19)	(49)	(37)	(38)	(23)	(18)	(115)	(15)	(16)	(31)
	Income before income taxes	868	869	905	934	3,576	948	1,012	1,130	1,256	4,346	1,230	1,319	2,549
	Provision for (benefit from) income taxes	96	44	45	28	212	104	111	124	138	478	123	132	255
	Net income	772	825	860	906	3,364	844	901	1,006	1,118	3,868	1,107	1,187	2,294
	Diluted earnings per share	\$ 1.55	\$ 1.66	\$ 1.73	\$ 1.83	\$ 6.76	\$ 1.71	\$ 1.83	\$ 2.05	\$ 2.29	\$ 7.87	\$ 2.27	\$ 2.45	\$ 4.72
Shares	Diluted shares outstanding (millions)	499	498	497	495	498	494	492	491	489	492	488	485	486
Reconciliation of Diluted Earnings Per Share (\$)	GAAP diluted earnings per share	1.17	1.33	1.34	1.37	5.20	1.36	1.29	1.61	1.74	6.00	1.96	2.27	4.23
	Stock-based and deferred compensation	0.27	0.29	0.32	0.34	1.23	0.38	0.41	0.41	0.43	1.62	0.44	0.47	0.91
	Amortization of intangibles	0.06	0.06	0.09	0.13	0.35	0.21	0.20	0.20	0.20	0.80	0.19	0.19	0.38
	Investment losses (gains), net	-	-	-	0.01	(0.01)	(0.09)	-	(0.01)	(0.01)	(0.10)	0.01	-	0.01
	Income tax adjustments	0.05	(0.02)	(0.02)	(0.02)	(0.01)	(0.15)	(0.07)	(0.16)	(0.07)	(0.45)	(0.33)	(0.48)	(0.81)
	Non-GAAP diluted earnings per share	\$ 1.55	\$ 1.66	\$ 1.73	\$ 1.83	\$ 6.76	\$ 1.71	\$ 1.83	\$ 2.05	\$ 2.29	\$ 7.87	\$ 2.27	\$ 2.45	\$ 4.72
Reconciliation of GAAP to Non-GAAP Operating Margin	GAAP operating margin	33.8%	31.8%	31.4%	29.2%	31.5%	26.7%	27.3%	30.1%	32.4%	29.2%	30.3%	32.5%	31.4%
	Stock-based and deferred compensation	6.6%	6.7%	7.0%	6.8%	6.8%	7.2%	7.4%	7.0%	6.9%	7.1%	6.9%	7.3%	7.1%
	Amortization of intangibles	1.5%	1.5%	2.0%	2.6%	1.8%	4.0%	3.6%	3.6%	3.3%	3.6%	3.1%	2.9%	3.0%
	Non-GAAP operating margin	41.9%	40.0%	40.4%	38.6%	40.1%	37.9%	38.3%	40.7%	42.6%	39.9%	40.3%	42.7%	41.5%

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: June 11, 2020

Products			
Creative			
Digital Media	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	
Adobe Experience Cloud			
Digital Experience	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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