



Adobe Investor Relations Data Sheet

Last Updated: December 13, 2023

	Description	Q1FY21	Q2FY21	Q3FY21	Q4FY21	FY2021	Q1FY22	Q2FY22	Q3FY22	Q4FY22	FY2022	Q1FY23	Q2FY23	Q3FY23	Q4FY23	FY2023
Revenue (\$Millions)	Total Revenue	3,905	3,835	3,935	4,110	15,785	4,262	4,386	4,433	4,525	17,606	4,655	4,816	4,890	5,048	19,409
Revenue by Segment (\$Millions)	Digital Media	2,859	2,787	2,865	3,009	11,520	3,110	3,200	3,232	3,300	12,842	3,395	3,511	3,594	3,716	14,216
	Digital Experience	934	938	985	1,010	3,867	1,057	1,095	1,120	1,150	4,422	1,176	1,222	1,229	1,266	4,893
	Publishing and Advertising	112	110	85	91	398	95	91	81	75	342	84	83	67	66	300
Revenue by Segment (as % of total revenue)	Digital Media	73%	73%	73%	73%	73%	73%	73%	73%	73%	73%	73%	73%	74%	74%	73%
	Digital Experience	24%	24%	25%	25%	24%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
	Publishing and Advertising	3%	3%	2%	2%	3%	2%	2%	2%	2%	2%	2%	2%	1%	1%	2%
Supplementary Segment Data (\$Millions)	Digital Media															
	Creative Revenue	2,379	2,318	2,372	2,477	9,546	2,548	2,605	2,625	2,681	10,459	2,761	2,852	2,909	2,995	11,517
	Creative ARR ^{1,2} - Updated for December 2020 Currency Rates	9,121	9,526	9,874	10,304	-	-	-	-	-	-	-	-	-	-	-
	Creative ARR ^{1,2} - Updated for December 2021 Currency Rates	-	-	-	10,224	-	10,539	-	-	-	-	-	-	-	-	-
	Creative ARR ^{1,2,4} - Updated for December 2021 Currency Rates and Russia-Ukraine war	-	-	-	-	-	10,459	10,816	11,146	11,599	-	-	-	-	-	-
	Creative ARR ^{1,2} - Updated for December 2022 Currency Rates	-	-	-	-	-	-	-	-	10,976	-	11,283	11,637	11,969	12,367	-
	Creative ARR ^{1,2} - Updated for December 2023 Currency Rates	-	-	-	-	-	-	-	-	-	-	-	-	-	12,494	-
	Document Cloud Revenue	480	469	493	532	1,974	562	595	607	619	2,383	634	659	685	721	2,699
	Document Cloud ARR ^{2,3} - Updated for December 2020 Currency Rates	1,572	1,685	1,792	1,933	-	-	-	-	-	-	-	-	-	-	-
	Document Cloud ARR ^{2,3} - Updated for December 2021 Currency Rates	-	-	-	1,927	-	2,030	-	-	-	-	-	-	-	-	-
	Document Cloud ARR ^{2,3,4} - Updated for December 2021 Currency Rates and Russia-Ukraine War	-	-	-	-	-	2,023	2,130	2,249	2,372	-	-	-	-	-	-
	Document Cloud ARR ^{2,3} - Updated for December 2022 Currency Rates	-	-	-	-	-	-	-	-	2,283	-	2,386	2,502	2,634	2,805	-
	Document Cloud ARR ^{2,3} - Updated for December 2023 Currency Rates	-	-	-	-	-	-	-	-	-	-	-	-	-	2,838	-
	Total Digital Media ARR² - Updated for December 2020 Currency Rates	10,693	11,211	11,666	12,237	-	-	-	-	-	-	-	-	-	-	-
Total Digital Media ARR² - Updated for December 2021 Currency Rates	-	-	-	12,151	-	12,569	-	-	-	-	-	-	-	-	-	
Total Digital Media ARR^{2,4} - Updated for December 2021 Currency Rates and Russia-Ukraine war	-	-	-	-	-	12,482	12,946	13,395	13,971	-	-	-	-	-	-	
Total Digital Media ARR² - Updated for December 2022 Currency Rates	-	-	-	-	-	-	-	-	13,259	-	13,669	14,139	14,603	15,172	-	
Total Digital Media ARR² - Updated for December 2023 Currency Rates	-	-	-	-	-	-	-	-	-	-	-	-	-	15,332	-	
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 currency rates determined in December, and currency rates are held constant through that fiscal year for measurement purposes; end-of-year actual ARR balances are revalued in December at new rates for the next fiscal year ³ Document Cloud Annualized Recurring Revenue ("ARR") = Annual Value of Document Cloud Subscriptions and Services + Annual Value of Document Cloud ETLA Contracts ⁴ As a result of the 2022 Russia-Ukraine war, subsequent to Q1 FY2022, ARR balances were reduced by amounts representing the entirety of Adobe's ARR in Russia, Belarus and Ukraine																
Digital Experience	Digital Experience Subscription Revenue⁵	812	817	864	886	3,379	932	961	981	1,006	3,880	1,042	1,070	1,096	1,123	4,331
	⁵ Primarily includes revenue from SaaS, managed service and term offerings for our Digital Experience products and services															
Revenue by Geography (\$Millions)	Americas	2,224	2,185	2,242	2,345	8,996	2,446	2,524	2,600	2,681	10,251	2,779	2,879	2,943	3,053	11,654
	EMEA	1,052	1,026	1,061	1,113	4,252	1,136	1,157	1,143	1,157	4,593	1,173	1,213	1,229	1,266	4,881
	Asia	629	624	632	652	2,537	680	705	690	687	2,762	703	724	718	729	2,874
Revenue by Geography (as % of total revenue)	Americas	57%	57%	57%	57%	57%	57%	58%	59%	59%	58%	60%	60%	60%	61%	60%
	EMEA	27%	27%	27%	27%	27%	27%	26%	26%	26%	26%	25%	25%	25%	25%	25%
	Asia	16%	16%	16%	16%	16%	16%	16%	15%	15%	16%	15%	15%	15%	14%	15%
Supplementary Cost of Revenue Data (\$Millions)	Digital Media	98	99	106	126	429	134	141	136	150	561	142	152	161	210	665
	Digital Experience	319	319	334	349	1,321	352	374	385	391	1,502	404	399	397	403	1,603
	Publishing and Advertising	30	26	27	32	115	26	24	25	27	102	22	21	22	21	86
	Total	447	444	467	507	1,865	512	539	546	568	2,165	568	572	580	634	2,354
Stock-Based and Deferred Compensation Expenses (\$Millions)	Direct Costs	17	17	22	16	72	20	24	26	25	95	30	29	30	27	116
	Research & Development	137	137	142	140	556	156	174	186	201	717	209	227	227	219	882
	Sales & Marketing	75	76	83	79	313	90	97	110	114	411	122	125	132	121	500
	General & Administrative	57	39	40	30	166	46	50	49	52	197	56	58	59	64	237
	Total	286	269	287	265	1,107	312	345	371	392	1,420	417	439	448	431	1,735
Other Data	Remaining Performance Obligations (\$Millions)	11,612	12,229	12,626	13,993	-	13,827	13,817	14,108	15,192	-	15,214	15,215	15,718	17,215	-
	Worldwide Employees	23,589	24,710	25,091	25,988	-	26,527	28,066	28,783	29,239	-	29,328	30,078	30,007	29,945	-
	Days Sales Outstanding - Trade Receivables	38	35	36	42	-	36	33	35	42	-	35	32	34	40	-
	Diluted Shares Outstanding (Millions)	483	481	481	480	481	475	473	469	466	471	460	459	459	459	459

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: December 13, 2023

	Description	Q1FY21	Q2FY21	Q3FY21	Q4FY21	FY2021	Q1FY22	Q2FY22	Q3FY22	Q4FY22	FY2022	Q1FY23	Q2FY23	Q3FY23	Q4FY23	FY2023
GAAP (SMillions, except EPS)	Revenue	3,905	3,835	3,935	4,110	15,785	4,262	4,386	4,433	4,525	17,606	4,655	4,816	4,890	5,048	19,409
	Cost of revenue	447	444	467	507	1,865	512	539	546	568	2,165	568	572	580	634	2,354
	Gross profit	3,458	3,391	3,468	3,603	13,920	3,750	3,847	3,887	3,957	15,441	4,087	4,244	4,310	4,414	17,055
	Operating expenses	2,004	1,985	2,027	2,102	8,118	2,170	2,318	2,403	2,452	9,343	2,501	2,620	2,613	2,671	10,405
	Operating income	1,454	1,406	1,441	1,501	5,802	1,580	1,529	1,484	1,505	6,098	1,586	1,624	1,697	1,743	6,650
	Non-operating income (expense)	(21)	(20)	(23)	(33)	(97)	(37)	(37)	(28)	(28)	(90)	12	26	46	65	149
	Income before income taxes	1,433	1,386	1,418	1,468	5,705	1,543	1,492	1,456	1,517	6,008	1,598	1,650	1,743	1,808	6,799
	Provision for (benefit from) income taxes	172	270	206	235	883	277	314	320	341	1,252	351	355	340	325	1,371
	Net income	1,261	1,116	1,212	1,233	4,822	1,266	1,178	1,136	1,176	4,756	1,247	1,295	1,403	1,483	5,428
	Diluted earnings per share	\$ 2.61	\$ 2.32	\$ 2.52	\$ 2.57	\$ 10.02	\$ 2.66	\$ 2.49	\$ 2.42	\$ 2.53	\$ 10.10	\$ 2.71	\$ 2.82	\$ 3.05	\$ 3.23	\$ 11.82
Adjustments to Reconcile to Non-GAAP (SMillions)	Cost of revenue	(17)	(17)	(22)	(16)	(72)	(20)	(24)	(26)	(25)	(95)	(30)	(29)	(30)	(27)	(116)
	Stock-based and deferred compensation	(44)	(43)	(40)	(51)	(178)	(59)	(58)	(57)	(58)	(232)	(53)	(53)	(50)	(49)	(205)
	Amortization of intangibles	-	-	-	-	-	-	-	-	-	-	-	-	-	(44)	(44)
	Loss contingency	(61)	(60)	(62)	(67)	(250)	(79)	(82)	(83)	(83)	(327)	(83)	(82)	(80)	(120)	(365)
	Total adjustments to cost of revenue	(118)	(118)	(124)	(114)	(420)	(138)	(144)	(146)	(146)	(554)	(166)	(165)	(160)	(153)	(569)
	Operating expenses	(269)	(252)	(265)	(249)	(1,035)	(292)	(321)	(345)	(367)	(1,325)	(387)	(410)	(418)	(404)	(1,619)
	Stock-based and deferred compensation	(45)	(44)	(43)	(40)	(172)	(42)	(42)	(43)	(43)	(169)	(42)	(42)	(42)	(42)	(168)
	Amortization of intangibles	-	-	-	-	-	-	-	-	-	(26)	(26)	(33)	(22)	(27)	(116)
	Acquisition-related expenses	(314)	(296)	(308)	(289)	(1,207)	(334)	(363)	(388)	(435)	(1,520)	(462)	(474)	(487)	(480)	(1,903)
	Total adjustments to operating expenses	(698)	(684)	(722)	(698)	(2,514)	(768)	(806)	(876)	(923)	(3,230)	(917)	(965)	(989)	(953)	(3,606)
Investment losses (gains), net	(5)	(8)	(7)	4	(16)	9	8	6	(4)	19	(1)	(5)	(6)	(4)	(16)	
Provision for (benefit from) income taxes	116	8	79	57	260	86	46	18	15	165	45	52	86	120	303	
Non-GAAP (SMillions, except EPS)	Revenue	3,905	3,835	3,935	4,110	15,785	4,262	4,386	4,433	4,525	17,606	4,655	4,816	4,890	5,048	19,409
	Cost of revenue	386	384	405	440	1,615	433	457	463	485	1,838	485	490	500	514	1,989
	Gross profit	3,519	3,451	3,530	3,670	14,170	3,829	3,929	3,970	4,040	15,768	4,170	4,326	4,390	4,534	17,420
	Operating expenses	1,690	1,689	1,719	1,813	6,911	1,836	1,955	2,015	2,017	7,823	2,039	2,146	2,126	2,191	8,502
	Operating income	1,829	1,762	1,811	1,857	7,259	1,993	1,974	1,955	2,023	7,945	2,131	2,180	2,264	2,343	8,918
	Non-operating income (expense)	(26)	(28)	(30)	(29)	(113)	(28)	(29)	(22)	8	(71)	11	21	40	61	133
	Income before income taxes	1,803	1,734	1,781	1,828	7,146	1,965	1,945	1,933	2,031	7,874	2,142	2,201	2,304	2,404	9,051
	Provision for (benefit from) income taxes	288	278	285	292	1,143	363	360	338	356	1,417	396	407	426	445	1,674
	Net income	1,515	1,456	1,496	1,536	6,003	1,602	1,585	1,595	1,675	6,457	1,746	1,794	1,878	1,959	7,377
	Diluted earnings per share	\$ 3.14	\$ 3.03	\$ 3.11	\$ 3.20	\$ 12.48	\$ 3.37	\$ 3.35	\$ 3.40	\$ 3.60	\$ 13.71	\$ 3.80	\$ 3.91	\$ 4.09	\$ 4.27	\$ 16.07
Shares	Diluted shares outstanding (millions)	483	481	481	480	481	475	473	469	466	471	460	459	459	459	459
Reconciliation of Diluted Earnings Per Share (\$)	GAAP diluted earnings per share	\$ 2.61	\$ 2.32	\$ 2.52	\$ 2.57	\$ 10.02	\$ 2.66	\$ 2.49	\$ 2.42	\$ 2.53	\$ 10.10	\$ 2.71	\$ 2.82	\$ 3.05	\$ 3.23	\$ 11.82
	Stock-based and deferred compensation	0.59	0.56	0.60	0.55	2.30	0.66	0.73	0.79	0.84	3.02	0.91	0.96	0.98	0.94	3.78
	Amortization of intangibles	0.19	0.18	0.17	0.19	0.73	0.21	0.21	0.21	0.21	0.85	0.21	0.21	0.20	0.20	0.81
	Acquisition-related expenses	-	-	-	-	-	-	-	-	-	0.06	0.05	0.07	0.06	0.07	0.25
	Loss contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.10
	Investment losses (gains), net	(0.01)	(0.02)	(0.01)	0.01	(0.03)	0.02	0.02	0.01	(0.01)	0.04	-	(0.01)	(0.01)	(0.01)	(0.03)
	Income tax adjustments	(0.24)	(0.01)	(0.17)	(0.12)	(0.54)	(0.18)	(0.10)	(0.10)	(0.03)	(0.35)	(0.10)	(0.12)	(0.19)	(0.26)	(0.66)
Non-GAAP diluted earnings per share	\$ 3.14	\$ 3.03	\$ 3.11	\$ 3.20	\$ 12.48	\$ 3.37	\$ 3.35	\$ 3.40	\$ 3.60	\$ 13.71	\$ 3.80	\$ 3.91	\$ 4.09	\$ 4.27	\$ 16.07	
Reconciliation of GAAP to Non-GAAP Operating Margin	GAAP operating margin	37.2%	36.7%	36.6%	36.5%	36.8%	37.1%	34.9%	33.5%	33.3%	34.6%	34.1%	33.7%	34.7%	34.5%	34.3%
	Stock-based and deferred compensation	7.3%	7.0%	7.3%	6.5%	7.0%	7.3%	7.9%	8.4%	8.7%	8.1%	9.0%	9.1%	9.2%	8.5%	8.9%
	Amortization of intangibles	2.3%	2.2%	2.1%	2.2%	2.2%	2.4%	2.2%	2.2%	2.1%	2.3%	2.0%	2.0%	1.9%	1.8%	1.9%
	Acquisition-related expenses	-	-	-	-	-	-	-	-	-	0.6%	0.7%	0.5%	0.5%	0.7%	0.6%
	Loss contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.9%
Non-GAAP operating margin	46.8%	45.9%	46.0%	45.2%	46.0%	46.8%	45.0%	44.1%	44.7%	45.1%	45.8%	45.3%	46.3%	46.4%	45.9%	

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 prepared in accordance with GAAP.



FY2023 Business Segment Classifications

Last Updated: December 13, 2023

Adobe Creative Cloud

Apps

Multi-Surface Apps	Express	Firefly	Photoshop	Photoshop Lightroom	Illustrator	Premiere Rush	Aero	Acrobat	Photoshop (web)	Illustrator (web)
Desktop Apps	Premiere Pro	After Effects	Photoshop Lightroom Classic	Animate	Audition	Character Animator	Prelude	Media Encoder		
	InDesign	InCopy	Substance 3D Painter	Substance 3D Designer	Substance 3D Sampler	Substance 3D Stager	Substance 3D Modeler			
Mobile Apps	Photoshop Camera	Photoshop Express	Fresco							

Cloud services

Content	Community	Teams
Adobe Fonts	Behance	Creative Cloud Libraries
Adobe Stock	Adobe Live	Share for Review (Beta)
Adobe Portfolio	Training	Frame.io

Adobe Document Cloud

PDF web services

- Convert to PDF
- Word to PDF
- PPT to PDF
- Excel to PDF
- PDF to JPG
- Edit PDF
- Rotate PDF Pages
- Delete PDF Pages
- Extract PDF Pages
- Insert PDF Pages
- JPG to PDF
- PDF to Word
- PDF to PPT
- PDF to Excel
- Reorder PDF Pages
- Compress PDF
- Merge PDFs
- Split PDF
- Request Signatures
- Fill & Sign
- Protect PDF

Apps

Desktop

- Acrobat Reader
- Acrobat Pro
- Acrobat Standard

Web

- Acrobat
- Acrobat Sign

Mobile

- Acrobat Reader
- Adobe Acrobat Sign
- Adobe Scan

Document services through APIs

- API Access to Embeddable Acrobat Viewer
- API Access to PDF Services & Adobe Sign

Adobe Experience Cloud

CLOUD

Adobe Experience Cloud

CATEGORIES	Marketing Planning & Workflow		Data Insights & Activation			Content & Commerce		Customer Journeys				
APPLICATIONS	Adobe Workfront	Adobe Mix Modeler	Adobe Analytics	Adobe Customer Journey Analytics	Adobe Real-Time CDP	Adobe Audience Manager	Adobe Experience Manager	Adobe Commerce	Adobe Target	Adobe Campaign	Adobe Journey Optimizer	Adobe Marketo Engage
PLATFORM	Unified Profile	Common Identity	Experimentation	Composable	Multi-Cloud	API-First / Headless	Data Sovereignty	Privacy & Governance	Adobe Experience Platform			
	Data Content Sensei											

Publishing and Advertising

- | | | | |
|-----------------|------------|-------------------------------|-------------------|
| Captivate | Font Folio | Robohelp | Adobe Advertising |
| Captivate Prime | FrameMaker | Technical Communication Suite | |
| ColdFusion | LiveCycle | Type | |
| Connect | PostScript | Adobe Primetime | |

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