



Adobe Investor Relations Data Sheet

Last Updated: June 17, 2021

	Description	Q1FY19	Q2FY19	Q3FY19	Q4FY19	FY2019	Q1FY20	Q2FY20	Q3FY20	Q4FY20	FY2020	Q1FY21	Q2FY21	FY2021 YTD
Revenue (\$Millions)	Total Revenue	2,601	2,744	2,834	2,992	11,171	3,091	3,128	3,225	3,424	12,868	3,905	3,835	7,740
Revenue by Segment (\$Millions)	Digital Media	1,777	1,890	1,962	2,078	7,707	2,169	2,232	2,337	2,495	9,233	2,859	2,787	5,646
	Digital Experience	647	680	725	743	2,795	753	774	779	819	3,125	934	938	1,872
	Publishing and Advertising	177	174	147	171	669	169	122	109	110	510	112	110	222
Revenue by Segment (as % of total revenue)	Digital Media	68%	69%	69%	69%	69%	70%	71%	72%	73%	72%	73%	73%	73%
	Digital Experience	25%	25%	26%	25%	25%	24%	25%	24%	24%	24%	24%	24%	24%
	Publishing and Advertising	7%	6%	5%	6%	6%	6%	4%	4%	3%	4%	3%	3%	3%
Supplementary Segment Data (\$Millions)	Digital Media													
	Creative Revenue	1,495	1,594	1,655	1,739	6,482	1,818	1,872	1,962	2,084	7,736	2,379	2,318	4,697
	Creative ARR ^{1,2} - Updated for December 2018 Currency Rates	6,211	6,552	6,866	7,311	-	-	-	-	-	-	-	-	-
	Creative ARR ^{1,2} - Updated for December 2019 Currency Rates	-	-	-	7,253	-	7,582	7,934	8,294	8,719	-	-	-	-
	Creative ARR ^{1,2} - Updated for December 2020 Currency Rates	-	-	-	-	-	-	-	-	8,784	-	9,121	9,526	-
	Document Cloud Revenue	282	296	307	339	1,225	351	360	375	411	1,497	480	469	949
	Document Cloud ARR ^{2,3} - Updated for December 2018 Currency Rates	856	921	993	1,087	-	-	-	-	-	-	-	-	-
	Document Cloud ARR ^{2,3} - Updated for December 2019 Currency Rates	-	-	-	1,079	-	1,150	1,241	1,339	1,462	-	-	-	-
	Document Cloud ARR ^{2,3} - Updated for December 2020 Currency Rates	-	-	-	-	-	-	-	-	1,474	-	1,572	1,685	-
	Total Digital Media ARR ² - Updated for December 2018 Currency Rates	7,067	7,473	7,859	8,398	-	-	-	-	-	-	-	-	-
Total Digital Media ARR ² - Updated for December 2019 Currency Rates	-	-	-	8,332	-	8,732	9,175	9,633	10,181	-	-	-	-	
Total Digital Media ARR ² - Updated for December 2020 Currency Rates	-	-	-	-	-	-	-	-	10,258	-	10,693	11,211	-	
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														
Digital Experience	Digital Experience Subscription Revenue⁴	530	554	585	611	2,280	639	656	669	696	2,660	812	817	1,629
	⁴ Includes revenue from SaaS, managed service and term offerings for Adobe Analytics Cloud, Adobe Marketing Cloud and Adobe Experience Platform and all technology revenue for Adobe Commerce Cloud. Excludes Adobe Advertising Cloud revenue, which has been reclassified to our Publishing and Advertising segment and presented in Services and other category in our income statements effective Q4FY20. All periods presented have been updated to reflect this change.													
Revenue by Geography (\$Millions)	Americas	1,510	1,599	1,639	1,758	6,506	1,797	1,811	1,873	1,973	7,454	2,224	2,185	4,409
	EMEA	703	729	755	788	2,975	817	825	851	907	3,400	1,052	1,026	2,078
	Asia	388	416	440	446	1,690	477	492	501	544	2,014	629	624	1,253
Revenue by Geography (as % of total revenue)	Americas	58%	58%	58%	59%	58%	58%	58%	58%	58%	58%	57%	57%	57%
	EMEA	27%	27%	27%	26%	27%	27%	26%	26%	26%	26%	27%	27%	27%
	Asia	15%	15%	15%	15%	15%	15%	16%	16%	16%	16%	16%	16%	16%
Supplementary Cost of Revenue Data (\$Millions)	Digital Media	68	71	74	77	290	87	84	87	94	352	98	99	197
	Digital Experience	257	257	262	279	1,056	277	275	285	289	1,126	319	319	638
	Publishing and Advertising	72	79	80	96	327	88	56	55	45	244	30	26	56
	Total	397	407	416	452	1,673	452	415	427	428	1,722	447	444	891
Stock-Based and Deferred Compensation Expenses (\$Millions)	Direct Costs	12	14	14	15	55	15	17	14	15	61	17	17	34
	Research & Development	86	95	96	105	381	109	116	128	123	476	137	137	274
	Sales & Marketing	63	68	61	58	251	64	65	68	68	265	75	76	151
	General & Administrative	26	27	28	30	111	26	29	34	33	122	57	39	96
	Total	187	204	199	208	798	214	227	244	239	924	286	269	555
Other Data	Worldwide Employees	21,428	22,124	22,496	22,634	-	22,381	22,955	22,656	22,516	-	23,589	24,710	-
	Days Sales Outstanding - Trade Receivables	46	42	44	47	-	41	40	37	37	-	38	35	-
	Diluted Shares Outstanding (Millions)	494	492	491	489	492	488	485	485	484	485	483	481	482

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 17, 2021

	Description	Q1FY19	Q2FY19	Q3FY19	Q4FY19	FY2019	Q1FY20	Q2FY20	Q3FY20	Q4FY20	FY2020	Q1FY21	Q2FY21	FY2021 YTD
GAAP (\$Millions, except EPS)	Revenue	2,601	2,744	2,834	2,992	11,171	3,091	3,128	3,225	3,424	12,868	3,905	3,835	7,740
	Cost of revenue	397	407	416	452	1,673	452	415	427	428	1,722	447	444	891
	Gross profit	2,204	2,337	2,418	2,540	9,498	2,639	2,713	2,798	2,996	11,146	3,458	3,391	6,849
	Operating expenses	1,509	1,587	1,564	1,570	6,230	1,702	1,697	1,729	1,781	6,909	2,004	1,985	3,989
	Operating income	695	750	854	970	3,268	937	1,016	1,069	1,215	4,237	1,454	1,406	2,860
	Non-operating income (expense)	7	(39)	(19)	(13)	(63)	(18)	(16)	(9)	(18)	(61)	(21)	(20)	(41)
	Income before income taxes	702	711	835	957	3,205	919	1,000	1,060	1,197	4,176	1,433	1,386	2,819
	Provision for (benefit from) income taxes	28	78	42	105	254	(36)	(100)	105	(1,053)	(1,084)	172	270	442
	Net income	674	633	793	852	2,951	955	1,100	955	2,250	5,260	1,261	1,116	2,377
	Diluted earnings per share	\$ 1.36	\$ 1.29	\$ 1.61	\$ 1.74	\$ 6.00	\$ 1.96	\$ 2.27	\$ 1.97	\$ 4.64	\$ 10.83	\$ 2.61	\$ 2.32	\$ 4.93
Adjustments to Reconcile to Non-GAAP (\$Millions)	Cost of revenue													
	Stock-based and deferred compensation	(12)	(14)	(14)	(15)	(55)	(15)	(17)	(14)	(15)	(61)	(17)	(17)	(34)
	Amortization of intangibles	(56)	(53)	(57)	(53)	(220)	(52)	(52)	(49)	(45)	(198)	(44)	(43)	(87)
	Total adjustments to cost of revenue	(68)	(67)	(71)	(68)	(275)	(67)	(69)	(63)	(60)	(259)	(61)	(60)	(121)
	Operating expenses													
	Stock-based and deferred compensation	(175)	(190)	(185)	(193)	(743)	(199)	(210)	(230)	(224)	(863)	(269)	(252)	(521)
	Amortization of intangibles	(47)	(43)	(43)	(43)	(175)	(42)	(40)	(41)	(39)	(162)	(45)	(44)	(89)
	Total adjustments to operating expenses	(222)	(233)	(228)	(236)	(918)	(241)	(250)	(271)	(263)	(1,025)	(314)	(296)	(610)
Investment losses (gains), net	(44)	1	(4)	(5)	(52)	3	-	(10)	(6)	(13)	(5)	(8)	(13)	
Provision for (benefit from) income taxes	76	33	82	33	224	159	232	33	1,204	1,628	116	8	124	
Non-GAAP (\$Millions, except EPS)	Revenue	2,601	2,744	2,834	2,992	11,171	3,091	3,128	3,225	3,424	12,868	3,905	3,835	7,740
	Cost of revenue	329	340	345	384	1,398	385	346	364	368	1,463	386	384	770
	Gross profit	2,272	2,404	2,489	2,608	9,773	2,706	2,782	2,861	3,056	11,405	3,519	3,451	6,970
	Operating expenses	1,287	1,354	1,336	1,334	5,312	1,461	1,447	1,458	1,518	5,884	1,690	1,689	3,379
	Operating income	985	1,050	1,153	1,274	4,461	1,245	1,335	1,403	1,538	5,521	1,829	1,762	3,591
	Non-operating income (expense)	(37)	(38)	(23)	(18)	(115)	(15)	(16)	(19)	(24)	(74)	(26)	(28)	(54)
	Income before income taxes	948	1,012	1,130	1,256	4,346	1,230	1,319	1,384	1,514	5,447	1,803	1,734	3,537
	Provision for (benefit from) income taxes	104	111	124	138	478	123	132	138	151	544	288	278	566
	Net income	844	901	1,006	1,118	3,868	1,107	1,187	1,246	1,363	4,903	1,515	1,456	2,971
	Diluted earnings per share	\$ 1.71	\$ 1.83	\$ 2.05	\$ 2.29	\$ 7.87	\$ 2.27	\$ 2.45	\$ 2.57	\$ 2.81	\$ 10.10	\$ 3.14	\$ 3.03	\$ 6.17
Shares	Diluted shares outstanding (millions)	494	492	491	489	492	488	485	485	484	485	483	481	482
Reconciliation of Diluted Earnings Per Share (\$)	GAAP diluted earnings per share	\$ 1.36	\$ 1.29	\$ 1.61	\$ 1.74	\$ 6.00	\$ 1.96	\$ 2.27	\$ 1.97	\$ 4.64	\$ 10.83	\$ 2.61	\$ 2.32	\$ 4.93
	Stock-based and deferred compensation	0.38	0.41	0.41	0.43	1.62	0.44	0.47	0.50	0.49	1.90	0.59	0.56	1.15
	Amortization of intangibles	0.21	0.20	0.20	0.20	0.80	0.19	0.19	0.19	0.17	0.74	0.19	0.18	0.37
	Investment losses (gains), net	(0.09)	-	(0.01)	(0.01)	(0.10)	0.01	-	(0.02)	(0.01)	(0.03)	(0.01)	(0.02)	(0.03)
	Income tax adjustments	(0.15)	(0.07)	(0.16)	(0.07)	(0.45)	(0.33)	(0.48)	(0.07)	(2.48)	(3.34)	(0.24)	(0.01)	(0.25)
Non-GAAP diluted earnings per share	\$ 1.71	\$ 1.83	\$ 2.05	\$ 2.29	\$ 7.87	\$ 2.27	\$ 2.45	\$ 2.57	\$ 2.81	\$ 10.10	\$ 3.14	\$ 3.03	\$ 6.17	
Reconciliation of GAAP to Non-GAAP Operating Margin	GAAP operating margin	26.7%	27.3%	30.1%	32.4%	29.2%	30.3%	32.5%	33.1%	35.5%	32.9%	37.2%	36.7%	37.0%
	Stock-based and deferred compensation	7.2%	7.4%	7.0%	6.9%	7.1%	6.9%	7.3%	7.6%	7.0%	7.2%	7.3%	7.0%	7.2%
	Amortization of intangibles	4.0%	3.6%	3.6%	3.3%	3.6%	3.1%	2.9%	2.8%	2.4%	2.8%	2.3%	2.2%	2.2%
	Non-GAAP operating margin	37.9%	38.3%	40.7%	42.6%	39.9%	40.3%	42.7%	43.5%	44.9%	42.9%	46.8%	45.9%	46.4%

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.



FY2021 Business Segment Classifications

Last Updated: June 17, 2021

Adobe Creative Cloud

APPS

Multi-Surface Apps



Photoshop



Photoshop Lightroom



Illustrator



Premiere Rush



Spark



Aero



Acrobat

Desktop Apps



Photoshop Lightroom Classic



Premiere Pro



After Effects



Animate



Audition



Character Animator



Prelude



XD



Dreamweaver



InDesign



InCopy



Media Encoder



Dimension



Substance

Mobile Apps



Photoshop Camera



Photoshop Express



Fresco

CLOUD SERVICES

Content

Aa Fonts

St Stock

Pf Portfolio

Community

Ba Behance

Al Adobe Live

T Training

Teams

Co-Edit Collaboration

Creative Cloud Libraries

Design Systems

Adobe Document Cloud

PDF WEB SERVICES

- Convert to PDF
- JPG to PDF
- Word to PDF
- PDF to Word
- PPT to PDF
- PDF to PPT
- Excel to PDF
- PDF to Excel
- PDF to JPG
- Reorder PDF Pages
- Edit PDF
- Compress PDF
- Rotate PDF Pages
- Request Signatures
- Delete PDF Pages
- Fill & Sign

APPS

Desktop



Acrobat Reader DC



Acrobat Pro DC



Acrobat Standard DC

Web



Acrobat



Adobe Sign

Mobile



Acrobat Reader



Adobe Sign



Adobe Scan

DOCUMENT SERVICES THROUGH APIS

ISVs, SIs, Enterprise & Developers



API Access to Embeddable Acrobat Viewer



API Access to PDF Services & Adobe Sign

Adobe Experience Cloud

CLOUD



Adobe Experience Cloud

CATEGORIES

Content & Commerce

Data Insights & Audiences

Customer Journeys

Marketing Workflow

APPLICATIONS



Adobe Experience Manager



Adobe Commerce



Adobe Analytics



Adobe Customer Journey Analytics



Adobe Real-Time CDP



Adobe Audience Manager



Adobe Target



Adobe Campaign



Adobe Journey Optimizer



Adobe Marketo Engage



Adobe Workfront

SERVICES

Identity

Profile

Segmentation

Ingestion

Query

AI/ML

Privacy & Governance

Destination

PLATFORM



Adobe Experience Platform

Data | Sensei | Content

Publishing and Advertising

Authorware
Captivate
ColdFusion
Connect

Contribute
Director
eLearning Suite
Font Folio

FrameMaker
JRun
LiveCycle
PageMaker

PostScript
RoboHelp
Shockwave Player
Technical Communication Suite

Type
Adobe Primetime
Adobe Advertising

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