



Adobe Systems Investor Relations Data Sheet

Last Updated: December 14, 2017

Description		Q1 '15	Q2 '15	Q3 '15	Q4 '15	FY2015	Q1 '16	Q2 '16	Q3 '16	Q4 '16	FY2016	Q1 '17	Q2 '17	Q3 '17	Q4 '17	FY2017
Revenue (\$Millions)	Total Revenue	1,109.2	1,162.2	1,217.8	1,306.4	4,795.5	1,383.3	1,398.7	1,464.0	1,608.4	5,854.4	1,681.6	1,772.2	1,841.1	2,006.6	7,301.5
	Digital Media	702.8	747.5	769.7	875.3	3,095.2	931.7	943.1	990.0	1,076.2	3,941.0	1,138.1	1,212.0	1,270.2	1,390.3	5,010.6
Revenue by Segment (\$Millions)	Digital Marketing	357.2	366.5	402.5	382.7	1,508.9	406.2	412.2	429.6	488.5	1,736.5	501.1	516.7	529.5	572.7	2,120.0
	Print & Publishing	49.2	48.2	45.6	48.4	191.4	45.4	43.4	44.4	43.7	176.9	42.4	43.5	41.4	43.6	170.9
Revenue by Segment (as % of total revenue)	Digital Media	63%	64%	63%	67%	65%	68%	67%	68%	67%	67%	68%	68%	69%	69%	69%
	Digital Marketing	32%	32%	33%	29%	32%	29%	30%	29%	30%	30%	30%	29%	29%	29%	29%
	Print & Publishing	5%	4%	4%	4%	3%	3%	3%	3%	3%	3%	2%	3%	2%	2%	2%
Supplementary Business Unit Data	Digital Media															
	Creative Revenue (\$Millions)	509.4	550.9	576.1	666.6	2,302.9	732.9	754.9	802.7	885.6	3,176.1	942.2	1,012.1	1,063.9	1,155.7	4,173.9
	Creative ARR^{1,2,3} (\$Millions)	1,795	2,027	2,289	2,599	-	-	-	-	-	-	-	-	-	-	-
	Creative ARR^{1,3} (\$Millions) - Updated for December 2015 Currency Rates	-	-	-	2,497	-	2,735	2,998	3,256	3,539	-	-	-	-	-	-
	Creative ARR^{1,3} (\$Millions) - Updated for December 2016 Currency Rates	-	-	-	-	-	-	-	-	3,515	-	3,759	4,044	4,316	4,631	-
	Creative ARR^{1,3} (\$Millions) - Updated for December 2017 Currency Rates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,771
	Document Cloud Revenue (\$Millions)	193.4	196.6	193.6	208.7	792.3	198.8	188.2	187.3	190.6	764.9	195.9	199.9	206.3	234.6	836.7
	Document Cloud ARR^{3,4} (\$Millions)	297	329	357	397	-	-	-	-	-	-	-	-	-	-	-
	Document Cloud ARR^{3,4} (\$Millions) - Updated for December 2015 Currency Rates	-	-	-	385	-	393	415	442	475	-	-	-	-	-	-
	Document Cloud ARR^{3,4} (\$Millions) - Updated for December 2016 Currency Rates	-	-	-	-	-	-	-	-	472	-	493	520	556	600	-
	Document Cloud ARR^{3,4} (\$Millions) - Updated for December 2017 Currency Rates	-	-	-	-	-	-	-	-	-	-	-	-	-	614	-
	Total Digital Media ARR^{2,3} (Creative ARR + Document Cloud ARR; \$Millions)	2,092	2,356	2,646	2,996	-	-	-	-	-	-	-	-	-	-	-
	Total Digital Media ARR³ (\$Millions) - Updated for December 2015 Currency Rates	-	-	-	2,882	-	3,128	3,413	3,698	4,014	-	-	-	-	-	-
	Total Digital Media ARR³ (\$Millions) - Updated for December 2016 Currency Rates	-	-	-	-	-	-	-	-	3,987	-	4,252	4,564	4,872	5,231	-
Total Digital Media ARR³ (\$Millions) - Updated for December 2017 Currency Rates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,385	
<small>¹ 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 ² In Q3 FY15, Creative ARR and Digital Media ARR were restated for Q4 FY14, Q1 FY15 and Q2 FY15; the adjustment was based on the addition of approximately 40 thousand net new Creative Cloud Subscriptions during that time ³ ARR is forecasted annually at December currency rates, and currency rates are held constant through that fiscal year for measurement purposes; and end-of-year actual ARR balances are revalued at new December rates for the next fiscal year ⁴ Document Cloud Annualized Recurring Revenue ("ARR") = Annual Value of Document Cloud Subscriptions and Services + Annual Value of Acrobat ETLA Contracts</small>																
Supplementary Business Unit Data	Digital Marketing															
	Adobe Experience Cloud Revenue (\$Millions)	311.5	326.6	368.4	352.2	1,358.7	377.3	385.4	404.0	464.7	1,631.4	477.3*	495.4	507.8	549.9	2,030.4
	LiveCycle and Web Conferencing Revenue (\$Millions)	45.7	39.9	34.1	30.5	150.2	28.9	26.8	25.6	23.8	105.1	23.8	21.3	21.7	22.8	89.6
Includes \$10M in revenue from Adobe's TubeMogul business recognized on a gross basis in Q1 FY2017																
Revenue by Geography (\$Millions)	Americas	644.6	669.2	698.1	776.2	2,788.1	806.5	820.0	851.9	921.7	3,400.1	975.8	1,026.7	1,063.1	1,151.0	4,216.6
	EMEA	307.1	323.9	350.1	355.4	1,336.4	385.6	380.6	400.2	452.7	1,619.1	459.1	475.9	500.8	549.2	1,985.0
	Asia	157.5	169.1	169.6	174.8	671.0	191.2	198.1	211.9	234.0	835.2	246.7	269.6	277.2	306.4	1,099.9
Revenue by Geography (as % of total revenue)	Americas	58%	58%	57%	60%	58%	58%	59%	58%	57%	58%	58%	58%	58%	58%	58%
	EMEA	28%	28%	29%	27%	28%	28%	27%	27%	28%	28%	27%	27%	27%	27%	27%
	Asia	14%	14%	14%	13%	14%	14%	14%	15%	15%	14%	15%	15%	15%	15%	15%
Supplementary Cost of Revenue Data (\$Millions)	Digital Media	44.3	50.7	56.5	59.0	210.6	54.6	58.2	56.8	61.6	231.1	55.0	58.4	69.5	57.1	240.0
	Digital Marketing	120.4	131.9	132.4	140.6	525.3	141.9	142.0	144.1	153.1	581.1	180.8	179.3	191.5	212.0	763.4
	Print & Publishing	2.1	2.6	2.1	1.8	8.4	2.1	1.9	1.8	1.9	7.7	1.7	1.7	1.9	1.8	7.1
	Total	166.8	185.2	191.0	201.4	744.3	198.6	202.1	202.7	216.6	819.9	237.3	239.4	262.9	270.9	1,010.5
Stock-Based and Deferred Compensation Expenses (\$Millions)	Direct Costs	5.0	5.0	4.6	5.0	19.6	5.5	5.3	5.0	5.3	21.1	7.4	8.7	8.3	8.9	33.3
	Research & Development	31.1	29.1	29.0	29.5	118.7	32.8	30.2	30.6	30.9	124.5	38.6	48.0	48.4	50.9	185.9
	Sales & Marketing	32.1	33.0	33.2	30.0	128.3	33.6	33.0	32.2	32.2	131.0	37.7	40.8	41.0	40.6	160.1
	General & Administrative	18.4	18.3	17.6	17.2	71.5	19.8	18.7	18.3	18.2	75.0	19.9	21.1	20.3	21.8	83.1
	Total	86.6	85.4	84.4	81.7	338.1	91.7	87.2	86.1	86.6	351.6	103.6	118.6	118.0	122.2	462.4
Other Data	Worldwide Employees	12,698	13,266	13,665	13,893	-	14,154	14,844	15,381	15,706	-	16,637	17,322	17,788	17,973	-
	Days Sales Outstanding - Trade Receivables	44	39	44	47	-	42	43	45	47	-	46	46	50	55	-
	Diluted Shares Outstanding	507.5	505.6	505.8	506.0	507.2	505.7	504.7	503.7	501.2	504.3	500.9	500.4	500.4	500.1	501.1

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 Systems Investor Relations Data Sheet

Income Statement - Reconciliation of GAAP to Non-GAAP
Last Updated: December 14, 2017

	Description	Q1'15	Q2'15	Q3'15	Q4'15	FY2015	Q1'16	Q2'16	Q3'16	Q4'16	FY2016	Q1'17	Q2'17	Q3'17	Q4'17	FY2017
GAAP (\$Millions, except EPS)	Revenue	1,109.2	1,162.2	1,217.8	1,306.4	4,795.5	1,383.3	1,398.7	1,464.0	1,608.4	5,854.4	1,681.6	1,772.2	1,841.1	2,006.6	7,301.5
	Cost of revenue	166.8	185.2	191.0	201.4	744.3	198.6	202.1	202.7	216.5	819.9	237.3	239.4	262.9	270.9	1,010.5
	Gross profit	942.4	977.0	1,026.8	1,105.0	4,051.2	1,184.8	1,196.6	1,261.3	1,391.9	5,034.5	1,444.3	1,532.8	1,578.2	1,735.7	6,291.0
	Operating expenses	769.4	783.4	780.8	814.6	3,148.1	877.0	852.4	891.9	919.6	3,540.9	975.3	1,028.7	1,032.5	1,086.4	4,122.9
	Operating income	173.0	193.6	246.0	290.4	903.1	307.8	344.2	369.3	472.3	1,493.6	469.0	504.1	545.7	649.3	2,168.1
	Non-operating income (expense)	(9.8)	(12.6)	(13.4)	6.5	(29.3)	(15.5)	(14.4)	(13.0)	(15.6)	(58.5)	(8.4)	(11.5)	(4.3)	(6.3)	(30.5)
	Income before income taxes	163.2	181.0	232.6	296.9	873.8	292.3	329.8	356.3	456.7	1,435.1	460.6	492.6	541.4	643.0	2,137.6
	Provision for income taxes	78.4	33.5	58.1	74.2	244.2	38.0	85.7	85.5	57.1	266.3	62.2	118.2	121.8	141.5	443.7
	Net income	84.8	147.5	174.5	222.7	629.6	254.3	244.1	270.8	399.6	1,168.8	398.4	374.4	419.6	501.5	1,693.9
	Diluted earnings per share	\$ 0.17	\$ 0.29	\$ 0.34	\$ 0.44	\$ 1.24	\$ 0.50	\$ 0.48	\$ 0.54	\$ 0.80	\$ 2.32	\$ 0.80	\$ 0.75	\$ 0.84	\$ 1.00	\$ 3.38
Adjustments to Reconcile to Non-GAAP ((\$Millions))	Cost of revenue															
	Stock-based and deferred compensation	(5.0)	(5.0)	(4.6)	(4.9)	(19.6)	(5.5)	(5.3)	(5.0)	(5.3)	(21.1)	(7.4)	(8.7)	(8.3)	(8.9)	(33.2)
	Amortization of purchased intangibles and technology license arrangements	(19.5)	(22.0)	(22.8)	(19.6)	(83.9)	(17.9)	(13.6)	(13.4)	(12.6)	(57.5)	(16.3)	(17.2)	(17.2)	(16.1)	(66.9)
	Total adjustments to cost of revenue	(24.5)	(27.0)	(27.4)	(24.6)	(103.5)	(23.4)	(18.9)	(18.4)	(17.9)	(78.7)	(23.7)	(26.0)	(25.5)	(25.0)	(100.2)
	Operating expenses															
	Stock-based and deferred compensation	(81.6)	(80.4)	(79.8)	(76.8)	(318.5)	(86.2)	(81.9)	(81.1)	(81.3)	(330.4)	(96.2)	(109.9)	(109.7)	(113.3)	(429.1)
	Restructuring and other charges	(1.8)	-	0.8	(0.5)	(1.6)	0.4	0.5	0.3	0.3	1.5	-	0.1	-	0.4	0.5
	Amortization of purchased intangibles and technology license arrangements	(14.3)	(18.1)	(18.2)	(18.1)	(68.6)	(18.4)	(19.0)	(22.7)	(18.5)	(78.5)	(19.1)	(19.3)	(19.4)	(18.7)	(76.6)
	Loss contingency (reversal)	-	-	10.0	-	10.0	-	-	-	-	-	-	-	-	-	-
	Total adjustments to operating expenses	(97.7)	(98.5)	(87.3)	(95.3)	(378.7)	(104.2)	(100.4)	(103.5)	(99.5)	(407.4)	(115.4)	(129.1)	(129.1)	(131.6)	(505.2)
Non-operating income (expense)	(1.4)	(0.2)	1.3	(22.0)	(22.4)	1.2	3.3	(1.5)	(1.4)	1.6	(2.6)	(1.7)	(1.0)	(2.3)	(7.6)	
Taxes	(18.7)	30.8	15.1	8.7	35.9	50.4	9.3	14.6	63.1	137.4	63.2	17.4	24.1	26.0	130.7	
Non-GAAP ((\$Millions, except EPS))	Revenue	1,109.2	1,162.2	1,217.8	1,306.4	4,795.5	1,383.3	1,398.7	1,464.0	1,608.4	5,854.4	1,681.6	1,772.2	1,841.1	2,006.6	7,301.5
	Cost of revenue	142.2	158.2	163.6	176.8	640.8	175.2	183.2	184.3	198.6	741.2	213.7	213.4	237.4	245.9	910.4
	Gross profit	967.0	1,004.0	1,054.2	1,129.6	4,154.7	1,208.1	1,215.5	1,279.7	1,409.8	5,113.2	1,468.0	1,558.8	1,603.7	1,760.7	6,391.2
	Operating expenses	671.8	684.9	693.5	719.3	2,769.4	772.8	752.0	788.5	820.1	3,133.5	859.9	899.7	903.4	954.7	3,617.7
	Operating income	295.2	319.1	360.7	410.3	1,385.3	435.3	463.5	491.1	589.7	1,979.7	608.0	659.1	700.3	806.0	2,773.4
	Non-operating income (expense)	(11.2)	(12.9)	(12.1)	(15.5)	(51.7)	(14.3)	(11.1)	(14.6)	(16.9)	(56.9)	(10.9)	(13.2)	(5.3)	(8.6)	(38.0)
	Income before income taxes	284.0	306.2	348.6	394.8	1,333.6	421.0	452.4	476.6	572.8	1,922.8	597.1	645.9	695.0	797.4	2,735.4
	Provision for income taxes	59.6	64.3	73.2	82.9	280.1	88.4	95.0	100.1	120.2	403.7	125.4	135.6	146.0	167.4	574.4
	Net income	224.4	241.9	275.4	311.9	1,053.5	332.6	357.4	376.5	452.6	1,519.1	471.7	510.3	549.1	629.9	2,161.0
	Diluted earnings per share	\$ 0.44	\$ 0.48	\$ 0.54	\$ 0.62	\$ 2.08	\$ 0.66	\$ 0.71	\$ 0.75	\$ 0.90	\$ 3.01	\$ 0.94	\$ 1.02	\$ 1.10	\$ 1.26	\$ 4.31
Shares	Diluted shares outstanding	507.5	505.6	505.8	506.0	507.2	505.7	504.7	503.7	501.2	504.3	500.9	500.4	500.1	501.1	
Reconciliation of Diluted Earnings Per Share (\$)	GAAP diluted earnings per share	0.17	0.29	0.34	0.44	1.24	0.50	0.48	0.54	0.80	2.32	0.80	0.75	0.84	1.00	3.38
	Stock-based and deferred compensation	0.17	0.17	0.17	0.16	0.67	0.18	0.17	0.17	0.17	0.70	0.21	0.23	0.24	0.24	0.92
	Restructuring and other charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Amortization of purchased intangibles and technology license arrangements	0.07	0.08	0.08	0.07	0.30	0.07	0.06	0.07	0.06	0.27	0.07	0.07	0.07	0.07	0.29
	Non-operating income (expense)	-	-	-	(0.04)	(0.04)	-	0.01	-	-	-	(0.01)	-	-	-	(0.02)
	Loss contingency (reversal)	-	-	(0.02)	-	(0.02)	-	-	-	-	-	-	-	-	-	-
	Income tax adjustments	0.03	(0.06)	(0.03)	(0.01)	(0.07)	(0.09)	(0.01)	(0.03)	(0.13)	(0.28)	(0.13)	(0.03)	(0.05)	(0.05)	(0.26)
	Non-GAAP diluted earnings per share	\$ 0.44	\$ 0.48	\$ 0.54	\$ 0.62	\$ 2.08	\$ 0.66	\$ 0.71	\$ 0.75	\$ 0.90	\$ 3.01	\$ 0.94	\$ 1.02	\$ 1.10	\$ 1.26	\$ 4.31
Reconciliation of GAAP to Non-GAAP Operating Margin	GAAP operating margin	15.6%	16.7%	20.2%	22.2%	18.8%	22.2%	24.6%	25.2%	29.4%	25.5%	27.9%	28.4%	29.6%	32.4%	29.7%
	Stock-based and deferred compensation	7.8%	7.3%	6.9%	6.3%	7.0%	6.6%	6.2%	5.9%	5.4%	6.0%	6.2%	6.7%	6.4%	6.1%	6.3%
	Restructuring and other charges	0.2%	-	-0.1%	-	-	-	-	-	-	-	-	-	-	-	-
	Amortization of purchased intangibles and technology license arrangements	3.0%	3.5%	3.4%	2.9%	3.3%	2.7%	2.3%	2.4%	1.9%	2.3%	2.1%	2.1%	2.0%	1.7%	2.0%
	Loss contingency (reversal)	-	-	-0.8%	-	-0.2%	-	-	-	-	-	-	-	-	-	-
Non-GAAP operating margin	26.6%	27.5%	29.6%	31.4%	28.9%	31.5%	33.1%	33.5%	36.7%	33.8%	36.2%	37.2%	38.0%	40.2%	38.0%	

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.



FY2017 Business Segment Classifications

Last Updated: December 14, 2017

		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	Illustrator Draw	
	Creative Cloud Photography plan	Character Animator	Photo Editor by Aviary	
		Dimension	Photoshop Express	
		Dreamweaver	Photoshop Fix	
	Services	XD (Experience Design)	Photoshop Lightroom for mobile	
	AIR/Flash Player	Fireworks CS6	Photoshop Mix	
	Aviary	Fuse (Beta)	Photoshop Sketch	
	Behance	Illustrator	Portfolio	
	Creative SDK	InCopy	Prelude Live Logger	
	Digital Publishing Suite	InDesign	Premiere Clip	
	Extendscript Toolkit	Ink & Slide	Preview	
	Extension Manager	Media Encoder	Scout	
	Flash Builder	Muse	Spark Page	
	Gaming SDK	Photoshop	Spark Post	
	PhoneGap Build	Photoshop Lightroom	Spark Video	
	Portfolio	Prelude		
	Stock	Premiere Pro	Consumer Products	
	Story Plus	Scout	Photoshop Elements	
	Talent	Story	Premiere Elements	
	Typekit			
Document Cloud				
Acrobat Pro DC	Document Cloud ExportPDF	Scan		
Acrobat Standard DC	Document Cloud Send	Sign		
Reader DC	PDF Pack			
Digital Marketing	Adobe Experience Cloud			
	Adobe Marketing Cloud		Adobe Analytics Cloud	
	Adobe Experience Manager	Adobe Target	Adobe Analytics	
	Assets	Targeting & Personalization	Standard	
	Communities	Search & Merchandising	Premium	
	Forms	Mobile App Targeting & Optimization	Video	
	Livefyre		Mobile Apps	
	Mobile	Adobe Primetime		
	Sites	PayTV Pass	Adobe Audience Manager	
		TV SDKs (Player, DRM, Packaging)	Audience Manager	
	Adobe Campaign	Ad Insertion, Ad Decisioning		
	Campaign		Adobe Advertising Cloud	
		Adobe Social	Adobe Media Optimizer	
		Social	Media Optimizer Search	
			Media Optimizer DSP (TubeMogul)	
			Media Optimizer DCO	
LiveCycle		Web Conferencing		
LiveCycle	Connect			
Print & Publishing	Authorware	eLearning Suite	PostScript	
	Captivate	Font Folio	Robohelp	
	ColdFusion	FrameMaker	Shockwave Player	
	Contribute	JRun	Technical Communication Suite	
	Director	PageMaker	Type	

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FY2018 Business Segment Classifications

Last Updated: December 14, 2017

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	Illustrator Draw
	Creative Cloud Photography plan	Character Animator	Photo Editor by Aviary
		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	Preview
		Media Encoder	Scout
		Muse	Spark Page
		Photoshop	Spark Post
	Photoshop Lightroom	Spark Video	
	Prelude		
	Premiere Pro	Consumer Products	
	Scout	Photoshop Elements	
	Story Plus	Premiere Elements	
	Talent		
	Typekit		
	Document Cloud		
	Acrobat Pro DC	Document Cloud ExportPDF	Scan
	Acrobat Standard DC	Document Cloud Send	Sign
	Reader DC	PDF Pack	
Digital Experience	Adobe Experience Cloud		
	Adobe Marketing Cloud	Adobe Target	Adobe Analytics Cloud
	Adobe Experience Manager	Targeting & Personalization	Standard
	Assets	Search & Merchandising	Premium
	Communities	Mobile App Targeting & Optimization	Video
	Forms		Mobile Apps
	Livefyre		
	Mobile	Adobe Primetime	
	Sites	PayTV Pass	Adobe Audience Manager
		TV SDKs (Player, DRM, Packaging)	Audience Manager
	Adobe Campaign	Ad Insertion, Ad Decisioning	
	Campaign		Adobe Advertising Cloud
		Adobe Social	Adobe Media Optimizer
		Social	Media Optimizer Search
			Media Optimizer DSP (TubeMogul)
		Media Optimizer DCO	
Publishing	Authorware	eLearning Suite	PostScript
	Captivate	Font Folio	Robohelp
	ColdFusion	FrameMaker	Shockwave Player
	Connect	JRun	Technical Communication Suite
	Contribute	LiveCycle	Type
	Director	PageMaker	

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.