

Adobe Systems Reports Strong First Quarter Fiscal 2003 Results

Condensed Consolidated Balance Sheets

(In thousands, except per share data)

	(Unaudited) February 28 <u>2003</u>	(Audited) November 29 <u>2002</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 142,097	\$ 183,684
Short-term investments	510,560	434,053
Receivables	135,626	116,506
Other receivables	23,313	30,367
Deferred income taxes	22,976	31,530
Other current assets	<u>18,475</u>	<u>18,032</u>
Total current assets	853,047	814,172
Property and equipment, net	70,228	71,090
Goodwill and other intangible assets, net	97,179	99,772
Other assets	41,134	42,126
Deferred income taxes, long-term	<u>26,243</u>	<u>24,450</u>
Total assets	<u>\$ 1,087,831</u>	<u>\$ 1,051,610</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Trade and other payables	\$ 34,191	\$ 37,765
Accrued expenses	145,521	135,028
Income taxes payable	178,202	173,311
Deferred revenue	<u>32,484</u>	<u>31,185</u>
Total current liabilities	<u>390,398</u>	<u>377,289</u>
Stockholders' equity:		
Common stock, \$0.0001 par value	29,576	29,576
Additional paid-in capital	718,286	710,273
Retained earnings	1,597,107	1,545,776
Accumulated other comprehensive income (loss)	(3,657)	(3,950)
Treasury stock at cost, net of reissuances	<u>(1,643,879)</u>	<u>(1,607,354)</u>
Total stockholders' equity	<u>697,433</u>	<u>674,321</u>
Total liabilities and stockholders' equity	<u>\$ 1,087,831</u>	<u>\$ 1,051,610</u>