

Adobe Systems Reports Second Quarter Fiscal 2003 Results

Condensed Consolidated Balance Sheets

(In thousands, except per share data)

	May 30, 2003 (Unaudited)	November 29, 2002 (Audited)
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 141,831	\$ 183,684
Short-term investments	640,791	434,053
Trade receivables	129,226	116,506
Other receivables	29,365	30,367
Deferred income taxes	20,297	31,530
Other current assets	24,535	18,032
Total current assets	<u>986,045</u>	<u>814,172</u>
Property and equipment, net	73,626	71,090
Goodwill and other intangibles, net	111,980	98,813
Other assets	42,357	43,085
Deferred income taxes, long-term	25,728	24,450
Total assets	<u>\$ 1,239,736</u>	<u>\$ 1,051,610</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Trade and other payables	\$ 41,306	\$ 37,765
Accrued expenses	157,942	135,028
Income taxes payable	191,530	173,311
Deferred revenue	42,021	31,185
Total current liabilities	<u>432,799</u>	<u>377,289</u>
Stockholders' equity:		
Common stock, \$0.0001 par value	29,576	29,576
Additional paid-in-capital	746,008	710,273
Retained earnings	1,658,434	1,545,776
Accumulated other comprehensive loss	(506)	(3,950)
Treasury stock, at cost, net of re-issuances	<u>(1,626,575)</u>	<u>(1,607,354)</u>
Total stockholders' equity	<u>806,937</u>	<u>674,321</u>
Total liabilities and stockholders' equity	<u>\$ 1,239,736</u>	<u>\$ 1,051,610</u>