

Adobe Systems Reports Strong Third Quarter Fiscal 2003 Results

Condensed Consolidated Balance Sheets

(In thousands, except per share data)

	August 29, 2003 <u>(Unaudited)</u>	November 29, 2002 <u>(Audited)</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 144,461	\$ 183,684
Short-term investments	708,269	434,053
Trade receivables	108,707	116,506
Other receivables	32,348	30,367
Deferred income taxes	12,141	31,530
Other current assets	31,236	18,032
	<u>1,037,162</u>	<u>814,172</u>
Total current assets		
Property and equipment, net	72,874	71,090
Goodwill and other intangibles, net	112,450	98,813
Other assets	39,498	43,085
Deferred income taxes, long-term	24,797	24,450
	<u>247,619</u>	<u>237,438</u>
Total assets	<u>\$1,286,781</u>	<u>\$ 1,051,610</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Trade and other payables	\$ 32,070	\$ 37,765
Accrued expenses	148,301	135,028
Income taxes payable	201,025	173,311
Deferred revenue	41,609	31,185
	<u>423,005</u>	<u>377,289</u>
Total current liabilities		
Stockholders' equity:		
Common stock, \$0.0001 par value	29,576	29,576
Additional paid-in-capital	764,323	710,273
Retained earnings	1,720,037	1,545,776
Accumulated other comprehensive loss	(127)	(3,950)
Treasury stock, at cost, net of re-issuances	(1,650,033)	(1,607,354)
	<u>863,776</u>	<u>674,321</u>
Total stockholders' equity		
Total liabilities and stockholders' equity	<u>\$1,286,781</u>	<u>\$ 1,051,610</u>