

Adobe Systems Reports Record Quarterly and Annual Revenue

Condensed Consolidated Balance Sheets

(In thousands, except per share data; audited)

	November 28, 2003	November 29, 2002
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 189,917	\$ 183,684
Short-term investments	906,616	434,053
Trade receivables	146,311	116,506
Other receivables	27,731	30,367
Deferred income taxes	35,875	31,530
Other current assets	22,578	18,032
Total current assets	<u>1,329,028</u>	<u>814,172</u>
Property and equipment, net	77,007	71,090
Goodwill and other intangibles, net	111,289	98,813
Other assets	37,721	43,085
Deferred income taxes, long-term	—	24,450
Total assets	<u>\$ 1,555,045</u>	<u>\$ 1,051,610</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Trade and other payables	\$ 37,437	\$ 37,765
Accrued expenses	160,009	135,028
Income taxes payable	193,484	173,311
Deferred revenue	45,600	31,185
Total current liabilities	<u>436,530</u>	<u>377,289</u>
Deferred income taxes, long-term	17,715	—
Stockholders' equity:		
Common stock, \$0.0001 par value	29,576	29,576
Additional paid-in-capital	874,126	710,273
Retained earnings	1,800,398	1,545,776
Accumulated other comprehensive loss	(999)	(3,950)
Treasury stock, at cost, net of re-issuances	(1,602,301)	(1,607,354)
Total stockholders' equity	<u>1,100,800</u>	<u>674,321</u>
Total liabilities and stockholders' equity	<u>\$ 1,555,045</u>	<u>\$ 1,051,610</u>