

INTUIT INC.
RECONCILIATION OF PRO FORMA EPS
TO PROJECTED AND HISTORICAL GAAP EPS
(Unaudited)

	Pro Forma		Adjustments	GAAP	
	Range of Estimate			Range of Estimate	
	From	To		From	To
Guidance for diluted earnings (loss) per share:					
Three months ending April 30, 2005	\$ 1.53	\$ 1.55	\$ (0.03) [a]	\$ 1.50	\$ 1.52
Three months ending July 31, 2005	\$ (0.09)	\$ (0.05)	\$ (0.02) [b]	\$ (0.11)	\$ (0.07)
Twelve months ending July 31, 2005	\$ 2.03	\$ 2.08	\$ (0.11) [c]	\$ 1.92	\$ 1.97

- [a] Reflects estimated adjustments for amortization of purchased software of approximately \$3.3 million and amortization of purchased intangible assets of approximately \$4.2 million. Net of related income tax expense, these adjustments result in a \$0.03 per diluted share adjustment for the three months ending April 30, 2005.
- [b] Reflects estimated adjustments for amortization of purchased software of approximately \$3.3 million and amortization of purchased intangible assets of approximately \$3.8 million. Net of related income tax expense, these adjustments result in a \$0.02 per diluted share adjustment for the three months ending July 31, 2005.
- [c] Reflects estimated adjustments for amortization of purchased software of approximately \$13.6 million and amortization of purchased intangible assets of approximately \$18.8 million. Net of related income tax expense, these adjustments result in an \$0.11 per diluted share adjustment for the twelve months ending July 31, 2005.

	Pro	Adjustments	GAAP
	Forma		
Actual diluted earnings (loss) per share:			
Three months ended April 30, 2004	\$ 1.20	\$ 0.13 [a]	\$ 1.33
Three months ended July 31, 2004	\$ (0.06)	\$ (0.16) [b]	\$ (0.22)
Twelve months ended July 31, 2004	\$ 1.68	\$ (0.10) [c]	\$ 1.58

- [a] Reflects adjustments for amortization of purchased software of \$3.3 million and amortization of purchased intangible assets of \$6.2 million. Also reflects adjustments for net gains on marketable securities of \$0.1 million and loss from discontinued operations of \$0.3 million. Net of related income tax expense and adjusting out the GAAP release of certain tax reserves, these adjustments resulted in a \$0.13 per diluted share adjustment for the three months ended April 30, 2004.
- [b] Reflects adjustments for amortization of purchased software of \$3.4 million and amortization of purchased intangible assets of \$5.0 million. Also reflects adjustments for net gains on marketable securities of \$1.4 million and loss from discontinued operations of \$18.7 million. Net of related income tax expense, these adjustments resulted in a \$0.16 per diluted share adjustment for the three months ended July 31, 2004.
- [c] Reflects adjustments for amortization of purchased software of \$13.2 million and amortization of purchased intangible assets of \$23.4 million. Also reflects adjustments for net gains on marketable securities of \$1.7 million and loss from discontinued operations of \$19.9 million. Net of related income tax expense, these adjustments resulted in a \$0.10 per diluted share adjustment for the twelve months ended July 31, 2004.

The pro forma financial measures above should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with generally accepted accounting principles (“GAAP”). These pro forma financial measures are not prepared in accordance with GAAP and likely are different from pro forma financial measures used by other companies. Intuit’s management believes that these pro forma financial measures provide meaningful supplemental information regarding Intuit’s core operating results because they exclude amounts that are not necessarily related to Intuit’s core operating results. Intuit’s management refers to these pro forma financial measures in assessing the performance of Intuit’s ongoing operations and for planning and forecasting in future periods. These pro forma financial measures also facilitate management’s internal comparisons to Intuit’s historical operating results. In addition, Intuit has historically reported similar pro forma financial measures and believes that the inclusion of comparative numbers provides consistency in its financial reporting. Intuit computes pro forma financial measures using the same consistent method from quarter to quarter and year to year.

The reconciliations of the forward-looking pro forma financial measures to GAAP above include all information reasonably available to Intuit at the date of this press release.