

**Table A1**  
**INTUIT INC.**  
**GAAP CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
(In thousands, except per share amounts)  
(Unaudited)

	<b>Three Months Ended</b>		<b>Six Months Ended</b>	
	<b>January 31,</b>		<b>January 31,</b>	
	<b>2003</b>	<b>2004</b>	<b>2003</b>	<b>2004</b>
Net revenue:				
Product	\$ 465,130	\$ 510,253	\$ 607,033	\$ 670,438
Service	75,348	107,636	130,952	173,903
Other	17,598	18,400	32,963	34,476
Total net revenue	<u>558,076</u>	<u>636,289</u>	<u>770,948</u>	<u>878,817</u>
Costs and expenses:				
Cost of revenue:				
Cost of product revenue	71,062	65,895	99,774	97,913
Cost of service revenue	39,557	42,472	76,169	78,308
Cost of other revenue	5,164	6,889	9,754	13,673
Amortization of purchased software [B]	3,518	3,324	6,495	6,613
Customer service and technical support	55,591	63,215	95,221	104,206
Selling and marketing	97,796	107,640	172,617	199,589
Research and development	66,080	73,333	130,207	144,664
General and administrative	38,405	48,131	78,021	91,826
Charge for purchased research and development [C]	1,070	-	8,859	-
Acquisition-related charges [D]	9,154	6,780	18,609	12,829
Total costs and expenses	<u>387,397</u>	<u>417,679</u>	<u>695,726</u>	<u>749,621</u>
Income from continuing operations	170,679	218,610	75,222	129,196
Interest and other income	7,770	7,170	16,556	14,660
Gains on marketable securities and other investments, net	2,827	90	3,080	237
Income from continuing operations before income taxes	181,276	225,870	94,858	144,093
Income tax provision [E]	55,905	76,804	29,936	48,992
Net income from continuing operations	125,371	149,066	64,922	95,101
Discontinued operations, net of income taxes:				
Gain on disposal of Quicken Loans discontinued operations [F]	-	-	5,556	-
Net income from Intuit KK discontinued operations [G]	3,059	-	3,267	-
Net income from discontinued operations	3,059	-	8,823	-
Net income	<u>\$ 128,430</u>	<u>\$ 149,066</u>	<u>\$ 73,745</u>	<u>\$ 95,101</u>
Basic net income per share from continuing operations	\$ 0.61	\$ 0.75	\$ 0.32	\$ 0.48
Basic net income per share from discontinued operations	0.01	-	0.04	-
Basic net income per share	<u>\$ 0.62</u>	<u>\$ 0.75</u>	<u>\$ 0.36</u>	<u>\$ 0.48</u>
Shares used in basic per share amounts	<u>205,682</u>	<u>197,665</u>	<u>206,823</u>	<u>198,206</u>
Diluted net income per share from continuing operations	\$ 0.59	\$ 0.73	\$ 0.31	\$ 0.47
Diluted net income per share from discontinued operations	0.01	-	0.04	-
Diluted net income per share	<u>\$ 0.60</u>	<u>\$ 0.73</u>	<u>\$ 0.35</u>	<u>\$ 0.47</u>
Shares used in diluted per share amounts	<u>212,455</u>	<u>203,430</u>	<u>213,445</u>	<u>203,796</u>

See accompanying Notes.

**Table A2**  
**INTUIT INC.**  
**PRO FORMA CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
(In thousands, except per share amounts)  
(Unaudited)

	<b>Three Months Ended</b>		<b>Six Months Ended</b>	
	<b>January 31,</b>		<b>January 31,</b>	
	<b>2003</b>	<b>2004</b>	<b>2003</b>	<b>2004</b>
Net revenue:				
Product	\$ 465,130	\$ 510,253	\$ 607,033	\$ 670,438
Service	75,348	107,636	130,952	173,903
Other	17,598	18,400	32,963	34,476
Total net revenue	<u>558,076</u>	<u>636,289</u>	<u>770,948</u>	<u>878,817</u>
Costs and expenses:				
Cost of revenue:				
Cost of product revenue	71,062	65,895	99,774	97,913
Cost of service revenue	39,557	42,472	76,169	78,308
Cost of other revenue	5,164	6,889	9,754	13,673
Customer service and technical support	55,591	63,215	95,221	104,206
Selling and marketing	97,796	107,640	172,617	199,589
Research and development	66,080	73,333	130,207	144,664
General and administrative	38,405	48,131	78,021	91,826
Total costs and expenses	<u>373,655</u>	<u>407,575</u>	<u>661,763</u>	<u>730,179</u>
Income from operations	184,421	228,714	109,185	148,638
Interest and other income	7,770	7,170	16,556	14,660
Income before income taxes	192,191	235,884	125,741	163,298
Income tax provision	63,423	80,201	41,495	55,521
Net income	<u>\$ 128,768</u>	<u>\$ 155,683</u>	<u>\$ 84,246</u>	<u>\$ 107,777</u>
Basic net income per share	<u>\$ 0.63</u>	<u>\$ 0.79</u>	<u>\$ 0.41</u>	<u>\$ 0.54</u>
Shares used in basic per share amounts	<u>205,682</u>	<u>197,665</u>	<u>206,823</u>	<u>198,206</u>
Diluted net income per share	<u>\$ 0.61</u>	<u>\$ 0.77</u>	<u>\$ 0.39</u>	<u>\$ 0.53</u>
Shares used in diluted per share amounts	<u>212,455</u>	<u>203,430</u>	<u>213,445</u>	<u>203,796</u>

The pro forma, or non-GAAP, 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. See Tables B1 and B2 for reconciliations of these pro forma financial measures to GAAP.

**Table B1**  
**INTUIT INC.**  
**RECONCILIATION OF PRO FORMA FINANCIAL MEASURES**  
**TO GAAP CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS [A]-[G]**  
(In thousands, except per share amounts)  
(Unaudited)

	Three Months Ended January 31, 2003			Three Months Ended January 31, 2004		
	Pro Forma	Adjmts	[A] GAAP	Pro Forma	Adjmts	[A] GAAP
Net revenue:						
Product	\$ 465,130	\$ -	\$ 465,130	\$ 510,253	\$ -	\$ 510,253
Service	75,348	-	75,348	107,636	-	107,636
Other	17,598	-	17,598	18,400	-	18,400
Total net revenue	<u>558,076</u>	<u>-</u>	<u>558,076</u>	<u>636,289</u>	<u>-</u>	<u>636,289</u>
Costs and expenses:						
Cost of revenue:						
Cost of product revenue	71,062	-	71,062	65,895	-	65,895
Cost of service revenue	39,557	-	39,557	42,472	-	42,472
Cost of other revenue	5,164	-	5,164	6,889	-	6,889
Amortization of purchased software	-	3,518	[B] 3,518	-	3,324	[B] 3,324
Customer service and technical support	55,591	-	55,591	63,215	-	63,215
Selling and marketing	97,796	-	97,796	107,640	-	107,640
Research and development	66,080	-	66,080	73,333	-	73,333
General and administrative	38,405	-	38,405	48,131	-	48,131
Charge for purchased research and development	-	1,070	[C] 1,070	-	-	-
Acquisition-related charges	-	9,154	[D] 9,154	-	6,780	[D] 6,780
Total costs and expenses	<u>373,655</u>	<u>13,742</u>	<u>387,397</u>	<u>407,575</u>	<u>10,104</u>	<u>417,679</u>
Income from continuing operations	184,421	(13,742)	170,679	228,714	(10,104)	218,610
Interest and other income	7,770	-	7,770	7,170	-	7,170
Gains on marketable securities and other investments, net	-	2,827	2,827	-	90	90
Income from continuing operations before income taxes	192,191	(10,915)	181,276	235,884	(10,014)	225,870
Income tax provision	63,423	(7,518)	55,905	80,201	(3,397)	76,804
Net income from continuing operations	128,768	(3,397)	125,371	155,683	(6,617)	149,066
Discontinued operations, net of income taxes:						
Gain on disposal of Quicken Loans discontinued operations	-	-	-	-	-	-
Net income from Intuit KK discontinued operations	-	3,059	[G] 3,059	-	-	-
Net income from discontinued operations	<u>-</u>	<u>3,059</u>	<u>3,059</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income	<u>\$ 128,768</u>	<u>\$ (338)</u>	<u>\$ 128,430</u>	<u>\$ 155,683</u>	<u>\$ (6,617)</u>	<u>\$ 149,066</u>
Basic net income per share from continuing operations	\$ 0.63		\$ 0.61	\$ 0.79		\$ 0.75
Basic net income per share from discontinued operations	-		0.01	-		-
Basic net income per share	<u>\$ 0.63</u>		<u>\$ 0.62</u>	<u>\$ 0.79</u>		<u>\$ 0.75</u>
Shares used in basic per share amounts	<u>205,682</u>		<u>205,682</u>	<u>197,665</u>		<u>197,665</u>
Diluted net income per share from continuing operations	\$ 0.61		\$ 0.59	\$ 0.77		\$ 0.73
Diluted net income per share from discontinued operations	-		0.01	-		-
Diluted net income per share	<u>\$ 0.61</u>		<u>\$ 0.60</u>	<u>\$ 0.77</u>		<u>\$ 0.73</u>
Shares used in diluted per share amounts	<u>212,455</u>		<u>212,455</u>	<u>203,430</u>		<u>203,430</u>

The pro forma, or non-GAAP, 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. See Notes [A] through [G] for details.

**Table B2**  
**INTUIT INC.**  
**RECONCILIATION OF PRO FORMA FINANCIAL MEASURES**  
**TO GAAP CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS [A]-[G]**  
(In thousands, except per share amounts)  
(Unaudited)

	Six Months Ended January 31, 2003			Six Months Ended January 31, 2004		
	Pro Forma	Adjmts	[A] GAAP	Pro Forma	Adjmts	[A] GAAP
Net revenue:						
Product	\$ 607,033	\$ -	\$ 607,033	\$ 670,438	\$ -	\$ 670,438
Service	130,952	-	130,952	173,903	-	173,903
Other	32,963	-	32,963	34,476	-	34,476
Total net revenue	<u>770,948</u>	<u>-</u>	<u>770,948</u>	<u>878,817</u>	<u>-</u>	<u>878,817</u>
Costs and expenses:						
Cost of revenue:						
Cost of product revenue	99,774	-	99,774	97,913	-	97,913
Cost of service revenue	76,169	-	76,169	78,308	-	78,308
Cost of other revenue	9,754	-	9,754	13,673	-	13,673
Amortization of purchased software	-	6,495	[B] 6,495	-	6,613	[B] 6,613
Customer service and technical support	95,221	-	95,221	104,206	-	104,206
Selling and marketing	172,617	-	172,617	199,589	-	199,589
Research and development	130,207	-	130,207	144,664	-	144,664
General and administrative	78,021	-	78,021	91,826	-	91,826
Charge for purchased research and development	-	8,859	[C] 8,859	-	-	-
Acquisition-related charges	-	18,609	[D] 18,609	-	12,829	[D] 12,829
Total costs and expenses	<u>661,763</u>	<u>33,963</u>	<u>695,726</u>	<u>730,179</u>	<u>19,442</u>	<u>749,621</u>
Income from continuing operations	109,185	(33,963)	75,222	148,638	(19,442)	129,196
Interest and other income	16,556	-	16,556	14,660	-	14,660
Gains on marketable securities and other investments, net	-	3,080	3,080	-	237	237
Income from continuing operations before income taxes	125,741	(30,883)	94,858	163,298	(19,205)	144,093
Income tax provision	41,495	(11,559)	29,936	55,521	(6,529)	48,992
Net income from continuing operations	<u>84,246</u>	<u>(19,324)</u>	<u>64,922</u>	<u>107,777</u>	<u>(12,676)</u>	<u>95,101</u>
Discontinued operations, net of income taxes:						
Gain on disposal of Quicken Loans discontinued operations	-	5,556	[F] 5,556	-	-	-
Net income from Intuit KK discontinued operations	-	3,267	[G] 3,267	-	-	-
Net income from discontinued operations	<u>-</u>	<u>8,823</u>	<u>8,823</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income	<u>\$ 84,246</u>	<u>\$ (10,501)</u>	<u>\$ 73,745</u>	<u>\$ 107,777</u>	<u>\$ (12,676)</u>	<u>\$ 95,101</u>
Basic net income per share from continuing operations	\$ 0.41		\$ 0.32	\$ 0.54		\$ 0.48
Basic net income per share from discontinued operations	-		0.04	-		-
Basic net income per share	<u>\$ 0.41</u>		<u>\$ 0.36</u>	<u>\$ 0.54</u>		<u>\$ 0.48</u>
Shares used in basic per share amounts	<u>206,823</u>		<u>206,823</u>	<u>198,206</u>		<u>198,206</u>
Diluted net income per share from continuing operations	\$ 0.39		\$ 0.31	\$ 0.53		\$ 0.47
Diluted net income per share from discontinued operations	-		0.04	-		-
Diluted net income per share	<u>\$ 0.39</u>		<u>\$ 0.35</u>	<u>\$ 0.53</u>		<u>\$ 0.47</u>
Shares used in diluted per share amounts	<u>213,445</u>		<u>213,445</u>	<u>203,796</u>		<u>203,796</u>

The pro forma, or non-GAAP, 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. See Notes [A] through [G] for details.

## Notes to Tables A1, B1 and B2:

- [A] Tables B1 and B2 reconcile the differences between the pro forma or non-GAAP financial measures, which are not prepared in accordance with generally accepted accounting principles (“GAAP”), and the GAAP condensed consolidated statements of operations for the three and six months ended January 31, 2003 and 2004. Pro forma operating income (loss) excludes certain cost and expense line items that are in the GAAP statement of operations. For example, for the line item “acquisition-related charges,” the number in the GAAP column is subtracted out of the pro forma column in calculating pro forma operating income or loss. Eliminating cost or expense items improves pro forma results compared to GAAP results. Pro forma net income (loss) starts with pro forma operating income or loss and then excludes certain non-operating gains and losses that are in the GAAP statement of operations. For example, for the line item “gains on marketable securities and other investments, net” the number in the GAAP column is taken out of the pro forma column in calculating pro forma net income or loss. Eliminating loss line items improves pro forma results compared to GAAP results. Eliminating gain line items decreases pro forma results compared to GAAP results.
- [B] We amortize the value of software and other technology assets that we receive in connection with certain acquisitions over their estimated useful lives.
- [C] In connection with certain acquisitions we determine the value of in-process projects under development for which technological feasibility has not been established. The value of each project is recorded as a charge for purchased research and development at the time of the acquisition. In the six months ended January 31, 2003, we recorded charges for purchased research and development totaling \$8.9 million, primarily in connection with our acquisition of Blue Ocean Software, Inc. (now Intuit Information Technology Solutions).
- [D] Acquisition-related charges include amortization of purchased intangible assets and deferred compensation related to acquisitions as well as impairment charges. For the three and six months ended January 31, 2003, amortization of purchased intangible assets and deferred compensation was \$9.2 million and \$18.6 million and there were no impairment charges. For the three and six months ended January 31, 2004, amortization of purchased intangible assets and deferred compensation was \$6.8 million and \$12.8 million and there were no impairment charges.
- [E] Our effective tax rate for the three months ended January 31, 2003 differed from the federal statutory rate primarily due to the net effect of the benefit received from tax exempt interest income and various tax credits offset by state taxes. Our effective tax rate for the six months ended January 31, 2003 differed from the federal statutory rate primarily due to the net effect of the benefit received from tax exempt interest income and various tax credits offset by state taxes and acquisition-related charges recorded in the first quarter of fiscal 2003. Our effective tax rate for the three and six months ended January 31, 2004 differed from the federal statutory rate primarily due to the net effect of the benefit received from tax-exempt interest income and various tax credits offset by state taxes.
- [F] On July 31, 2002, we sold our Quicken Loans mortgage business to Rock Acquisition Corporation and accounted for the sale as discontinued operations. In the first quarter of fiscal 2003, we sold our residual minority equity interest in Rock and recorded a gain of \$5.6 million.
- [G] On February 7, 2003, we sold our wholly owned Japanese subsidiary, Intuit KK, and accounted for the sale as discontinued operations. Accordingly, we have segregated the operating results of Intuit KK from continuing operations on our statement of operations for all periods prior to the sale. Revenue for Intuit KK for the three and six months ended January 31, 2003 was \$16.2 million and \$26.6 million. Net income before income taxes for Intuit KK for the three and six months ended January 31, 2003 was \$5.3 million and \$5.6 million.

**Table C**  
**INTUIT INC.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(In thousands)  
(Unaudited)

	<b>July 31,</b>	<b>January 31,</b>
	<b>2003</b>	<b>2004</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 170,043	\$ 87,831
Short-term investments	1,036,758	891,081
Marketable securities	865	1,113
Customer deposits	306,007	281,448
Accounts receivable, net	88,156	283,959
Deferred income taxes	34,824	34,824
Prepaid expenses and other current assets	32,217	60,441
Total current assets	<u>1,668,870</u>	<u>1,640,697</u>
Property and equipment, net	188,253	196,913
Goodwill, net	591,091	690,766
Purchased intangible assets, net	125,445	124,865
Long-term deferred income taxes	183,061	183,061
Loans to executive officers and other employees	19,690	18,206
Other assets	13,857	18,630
Total assets	<u><u>\$2,790,267</u></u>	<u><u>\$ 2,873,138</u></u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 56,786	\$ 104,448
Accrued compensation and related liabilities	118,678	105,401
Payroll service obligations	306,007	281,448
Deferred revenue	178,840	203,686
Income taxes payable	76,725	103,523
Other current liabilities	59,129	145,653
Total current liabilities	<u>796,165</u>	<u>944,159</u>
Long-term obligations	29,265	18,864
Stockholders' equity	<u>1,964,837</u>	<u>1,910,115</u>
Total liabilities and stockholders' equity	<u><u>\$2,790,267</u></u>	<u><u>\$ 2,873,138</u></u>

Note: Cash and short-term investments declined during the first six months of fiscal 2004 due primarily to our use of cash for our stock repurchase programs and for the acquisition of Innovative Merchant Solutions, partially offset by cash generated by operations.

**Table D1**  
**INTUIT INC.**  
**RECONCILIATION OF GUIDANCE FOR PRO FORMA FINANCIAL MEASURES**  
**TO PROJECTED GAAP REVENUE, OPERATING INCOME, AND EPS**  
(In thousands, except per share amounts)  
(Unaudited)

<b>Three Months Ending April 30, 2004</b>					
	Pro Forma		Adjustments	GAAP	
	Range of Estimate			Range of Estimate	
	From	To		From	To
Revenue	\$ 685,000	\$ 725,000	\$ -	\$ 685,000	\$ 725,000
Operating income	335,000	355,000	(9,700) [a]	325,300	345,300
Interest and other income	3,000	5,000	-	3,000	5,000
Diluted earnings per share	\$ 1.12	\$ 1.16	\$ (0.03) [b]	\$ 1.09	\$ 1.13
Shares	200,000	205,000	-	200,000	205,000

  

<b>Twelve Months Ending July 31, 2004</b>					
	Pro Forma		Adjustments	GAAP	
	Range of Estimate			Range of Estimate	
	From	To		From	To
Revenue	\$ 1,850,000	\$ 1,950,000	\$ -	\$ 1,850,000	\$ 1,950,000
Operating income	480,000	510,000	(37,000) [c]	443,000	473,000
Interest and other income	20,000	25,000	-	20,000	25,000
Diluted earnings per share	\$ 1.60	\$ 1.70	\$ (0.12) [d]	\$ 1.48	\$ 1.58
Shares	202,000	207,000	-	202,000	207,000

- [a] Reflects estimated adjustments for amortization of purchased software of approximately \$3.4 million and amortization of purchased intangible assets of approximately \$6.3 million for the three months ending April 30, 2004.
- [b] Net of related income tax expense, the pro forma adjustments in item [a] result in a \$0.03 per diluted share adjustment for the three months ending April 30, 2004.
- [c] Reflects estimated adjustments for amortization of purchased software of approximately \$13.0 million and amortization of purchased intangible assets of approximately \$24.0 million for the twelve months ending July 31, 2004.
- [d] Net of related income tax expense, the pro forma adjustments in item [c] result in a \$0.12 per diluted share adjustment for the twelve months ending July 31, 2004.

The pro forma, or non-GAAP, 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 in this Table D1 include all information reasonably available to Intuit at the date of this press release. The adjustments in this table are those that management can predict. Intuit's pro forma financial measures exclude acquisition-related charges, discontinued operations and gains and losses on marketable securities. Events that could cause the reconciliation to change include acquisitions and divestitures of businesses, goodwill and other asset impairments and sales of marketable securities.

**TABLE D2**  
**INTUIT INC.**  
**RECONCILIATION OF SUPPLEMENTAL PRO FORMA FINANCIAL MEASURES**  
**TO MOST DIRECTLY COMPARABLE GAAP MEASURES**  
(In thousands, except per share amounts)  
(Unaudited)

<b>Three Months Ended April 30, 2003</b>			
	Pro Forma	Adjustments	GAAP
Revenue	\$ 634,698	\$ -	\$ 634,698
Operating income	320,595	(12,068) [a]	308,527
Diluted earnings per share	\$ 1.05	\$ 0.35 [b]	\$ 1.40
<b>Twelve Months Ended July 31, 2003</b>			
	Pro Forma	Adjustments	GAAP
Revenue	\$ 1,650,743	\$ -	\$ 1,650,743
Operating income	399,834	(56,602) [c]	343,232
Diluted earnings per share	\$ 1.39	\$ 0.24 [d]	\$ 1.63

- [a] Reflects adjustments for amortization of purchased software of \$3.7 million and amortization of purchased intangible assets of \$8.4 million for the three months ended April 30, 2003.
- [b] Reflects the adjustments in item [a] and adjustments for net gains on marketable securities of \$7.0 million and net income from discontinued operations of \$71.0 million. Net of related income tax expense, these pro forma adjustments resulted in a \$0.35 per diluted share adjustment for the three months ended April 30, 2003.
- [c] Reflects adjustments for amortization of purchased software of \$13.8 million, charges for purchased research and development of \$8.9 million and amortization of purchased intangible assets of \$33.9 million for the twelve months ended July 31, 2003.
- [d] Reflects the adjustments in item [c] and adjustments for net gains on marketable securities of \$10.9 million and net income from discontinued operations of \$79.8 million. Net of related income tax expense, these pro forma adjustments resulted in a \$0.24 per diluted share adjustment for the twelve months ended July 31, 2003.

**The pro forma, or non-GAAP, 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.**