

**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, 2005</b>	<b>January 31, 2004</b>	<b>January 31, 2005</b>	<b>January 31, 2004</b>
Net revenue:				
Product	\$ 504,021	\$ 508,034	\$ 664,878	\$ 665,903
Service	142,000	108,883	231,604	174,969
Other	16,618	16,454	32,147	31,821
Total net revenue	<u>662,639</u>	<u>633,371</u>	<u>928,629</u>	<u>872,693</u>
Costs and expenses:				
Cost of revenue:				
Cost of product revenue	63,962	65,728	94,149	97,590
Cost of service revenue	47,596	41,416	87,352	76,208
Cost of other revenue	6,049	6,836	12,578	13,546
Amortization of purchased assets [B]	3,439	3,257	6,793	6,479
Selling and marketing	177,985	169,909	311,120	301,684
Research and development	77,743	72,644	152,850	143,278
General and administrative	57,371	47,688	108,214	90,923
Acquisition-related charges [C]	4,172	6,540	8,616	12,292
Total costs and expenses	<u>438,317</u>	<u>414,018</u>	<u>781,672</u>	<u>742,000</u>
Income from continuing operations	224,322	219,353	146,957	130,693
Interest and other income	3,088	7,170	7,039	14,660
Gains on marketable securities and other investments net	60	90	218	237
Income from continuing operations before income taxes	227,470	226,613	154,214	145,590
Income tax provision [D]	78,627	77,092	47,841	49,572
Net income from continuing operations	148,843	149,521	106,373	96,018
Net loss from discontinued operations, net of income taxes [E]	<u>(1,591)</u>	<u>(455)</u>	<u>(5,257)</u>	<u>(917)</u>
Net income	<u>\$ 147,252</u>	<u>\$ 149,066</u>	<u>\$ 101,116</u>	<u>\$ 95,101</u>
Basic net income per share from continuing operations	\$ 0.80	\$ 0.75	\$ 0.57	\$ 0.48
Basic net loss per share from discontinued operations	<u>(0.01)</u>	<u>-</u>	<u>(0.03)</u>	<u>-</u>
Basic net income per share	<u>\$ 0.79</u>	<u>\$ 0.75</u>	<u>\$ 0.54</u>	<u>\$ 0.48</u>
Shares used in basic per share amounts	<u>186,331</u>	<u>197,665</u>	<u>187,339</u>	<u>198,206</u>
Diluted net income per share from continuing operations	\$ 0.78	\$ 0.73	\$ 0.56	\$ 0.47
Diluted net loss per share from discontinued operations	<u>(0.01)</u>	<u>-</u>	<u>(0.03)</u>	<u>-</u>
Diluted net income per share	<u>\$ 0.77</u>	<u>\$ 0.73</u>	<u>\$ 0.53</u>	<u>\$ 0.47</u>
Shares used in diluted per share amounts	<u>190,100</u>	<u>203,430</u>	<u>191,229</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)

	Three Months Ended		Six Months Ended	
	January 31, 2005	January 31, 2004	January 31, 2005	January 31, 2004
Net revenue:				
Product	\$ 504,021	\$ 508,034	\$ 664,878	\$ 665,903
Service	142,000	108,883	231,604	174,969
Other	16,618	16,454	32,147	31,821
Total net revenue	662,639	633,371	928,629	872,693
Costs and expenses:				
Cost of revenue:				
Cost of product revenue	63,962	65,728	94,149	97,590
Cost of service revenue	47,596	41,416	87,352	76,208
Cost of other revenue	6,049	6,836	12,578	13,546
Selling and marketing	177,985	169,909	311,120	301,684
Research and development	77,743	72,644	152,850	143,278
General and administrative	57,371	47,688	108,214	90,923
Total costs and expenses	430,706	404,221	766,263	723,229
Income from operations	231,933	229,150	162,366	149,464
Interest and other income	3,088	7,170	7,039	14,660
Income before income taxes	235,021	236,320	169,405	164,124
Income tax provision	79,907	80,349	57,598	55,802
Net income	\$ 155,114	\$ 155,971	\$ 111,807	\$ 108,322
Basic net income per share	\$ 0.83	\$ 0.79	\$ 0.60	\$ 0.55
Shares used in basic per share amounts	186,331	197,665	187,339	198,206
Diluted net income per share	\$ 0.82	\$ 0.77	\$ 0.58	\$ 0.53
Shares used in diluted per share amounts	190,100	203,430	191,229	203,796

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]-[E]**  
(In thousands, except per share amounts)  
(Unaudited)

	Three Months Ended January 31, 2005			Three Months Ended January 31, 2004		
	Pro Forma	Adjmts	[A] GAAP	Pro Forma	Adjmts	[A] GAAP
Net revenue:						
Product	\$ 504,021	\$ -	\$ 504,021	\$ 508,034	\$ -	\$ 508,034
Service	142,000	-	142,000	108,883	-	108,883
Other	16,618	-	16,618	16,454	-	16,454
Total net revenue	<u>662,639</u>	<u>-</u>	<u>662,639</u>	<u>633,371</u>	<u>-</u>	<u>633,371</u>
Costs and expenses:						
Cost of revenue:						
Cost of product revenue	63,962	-	63,962	65,728	-	65,728
Cost of service revenue	47,596	-	47,596	41,416	-	41,416
Cost of other revenue	6,049	-	6,049	6,836	-	6,836
Amortization of purchased assets	-	3,439	[B] 3,439	-	3,257	[B] 3,257
Selling and marketing	177,985	-	177,985	169,909	-	169,909
Research and development	77,743	-	77,743	72,644	-	72,644
General and administrative	57,371	-	57,371	47,688	-	47,688
Acquisition-related charges	-	4,172	[C] 4,172	-	6,540	[C] 6,540
Total costs and expenses	<u>430,706</u>	<u>7,611</u>	<u>438,317</u>	<u>404,221</u>	<u>9,797</u>	<u>414,018</u>
Income from continuing operations	231,933	(7,611)	224,322	229,150	(9,797)	219,353
Interest and other income	3,088	-	3,088	7,170	-	7,170
Gains on marketable securities and other investments, net	-	60	60	-	90	90
Income from continuing operations before income taxes	235,021	(7,551)	227,470	236,320	(9,707)	226,613
Income tax provision	79,907	(1,280)	[D] 78,627	80,349	(3,257)	[D] 77,092
Net income from continuing operations	155,114	(6,271)	148,843	155,971	(6,450)	149,521
Net loss from discontinued operations, net of income taxes	-	(1,591)	[E] (1,591)	-	(455)	[E] (455)
Net income	<u>\$ 155,114</u>	<u>\$ (7,862)</u>	<u>\$ 147,252</u>	<u>\$ 155,971</u>	<u>\$ (6,905)</u>	<u>\$ 149,066</u>
Basic net income per share from continuing operations	\$ 0.83		\$ 0.80	\$ 0.79		\$ 0.75
Basic net loss per share from discontinued operations	-		(0.01)	-		-
Basic net income per share	<u>\$ 0.83</u>		<u>\$ 0.79</u>	<u>\$ 0.79</u>		<u>\$ 0.75</u>
Shares used in basic per share amounts	<u>186,331</u>		<u>186,331</u>	<u>197,665</u>		<u>197,665</u>
Diluted net income per share from continuing operations	\$ 0.82		\$ 0.78	\$ 0.77		\$ 0.73
Diluted net loss per share from discontinued operations	-		(0.01)	-		-
Diluted net income per share	<u>\$ 0.82</u>		<u>\$ 0.77</u>	<u>\$ 0.77</u>		<u>\$ 0.73</u>
Shares used in diluted per share amounts	<u>190,100</u>		<u>190,100</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 [E] for details.

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

	Six Months Ended January 31, 2005			Six Months Ended January 31, 2004		
	Pro Forma	Adjmts	[A] GAAP	Pro Forma	Adjmts	[A] GAAP
Net revenue:						
Product	\$ 664,878	\$ -	\$ 664,878	\$ 665,903	\$ -	\$ 665,903
Service	231,604	-	231,604	174,969	-	174,969
Other	32,147	-	32,147	31,821	-	31,821
Total net revenue	<u>928,629</u>	<u>-</u>	<u>928,629</u>	<u>872,693</u>	<u>-</u>	<u>872,693</u>
Costs and expenses:						
Cost of revenue:						
Cost of product revenue	94,149	-	94,149	97,590	-	97,590
Cost of service revenue	87,352	-	87,352	76,208	-	76,208
Cost of other revenue	12,578	-	12,578	13,546	-	13,546
Amortization of purchased assets	-	6,793	[B] 6,793	-	6,479	[B] 6,479
Selling and marketing	311,120	-	311,120	301,684	-	301,684
Research and development	152,850	-	152,850	143,278	-	143,278
General and administrative	108,214	-	108,214	90,923	-	90,923
Acquisition-related charges	-	8,616	[C] 8,616	-	12,292	[C] 12,292
Total costs and expenses	<u>766,263</u>	<u>15,409</u>	<u>781,672</u>	<u>723,229</u>	<u>18,771</u>	<u>742,000</u>
Income from continuing operations	162,366	(15,409)	146,957	149,464	(18,771)	130,693
Interest and other income	7,039	-	7,039	14,660	-	14,660
Gains on marketable securities and other investments, net	-	218	218	-	237	237
Income from continuing operations before income taxes	169,405	(15,191)	154,214	164,124	(18,534)	145,590
Income tax provision	57,598	(9,757)	[D] 47,841	55,802	(6,230)	[D] 49,572
Net income from continuing operations	111,807	(5,434)	106,373	108,322	(12,304)	96,018
Net loss from discontinued operations, net of income taxes	-	(5,257)	[E] (5,257)	-	(917)	[E] (917)
Net income	<u>\$ 111,807</u>	<u>\$ (10,691)</u>	<u>\$ 101,116</u>	<u>\$ 108,322</u>	<u>\$ (13,221)</u>	<u>\$ 95,101</u>
Basic net income per share from continuing operations	\$ 0.60		\$ 0.57	\$ 0.55		\$ 0.48
Basic net loss per share from discontinued operations	-		(0.03)	-		-
Basic net income per share	<u>\$ 0.60</u>		<u>\$ 0.54</u>	<u>\$ 0.55</u>		<u>\$ 0.48</u>
Shares used in basic per share amounts	<u>187,339</u>		<u>187,339</u>	<u>198,206</u>		<u>198,206</u>
Diluted net income per share from continuing operations	\$ 0.58		\$ 0.56	\$ 0.53		\$ 0.47
Diluted net loss per share from discontinued operations	-		(0.03)	-		-
Diluted net income per share	<u>\$ 0.58</u>		<u>\$ 0.53</u>	<u>\$ 0.53</u>		<u>\$ 0.47</u>
Shares used in diluted per share amounts	<u>191,229</u>		<u>191,229</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 [E] for details.

INTUIT INC.  
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, 2005 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] Acquisition-related charges include amortization of purchased intangible assets and deferred compensation related to acquisitions as well as impairment charges. For the three months ended January 31, 2005 and 2004, amortization of purchased intangible assets and deferred compensation was \$4.2 million and \$6.5 million. For the six months ended January 31, 2005 and 2004, amortization of purchased intangible assets and deferred compensation was \$8.6 million and \$12.3 million. There were no impairment charges in any of those periods.
- [D] Our GAAP expected effective tax rate of 34% for the twelve months ending July 31, 2005 differs from the federal statutory tax rate of 35% due primarily to the net effect of the benefit received from federal research and experimental credits, tax exempt interest income and various state tax credits offset by state taxes. This 34% expected effective tax rate was used in our calculation of pro forma results for the three and six months ended January 31, 2005.

Our GAAP effective tax rate of 31% for the six months ended January 31, 2005 differed from our GAAP expected full year effective tax rate primarily due to the benefits received from tax attributes identified during our first and second fiscal quarters and a change in tax law during our first fiscal quarter. These adjustments are included in our estimate of the GAAP full year effective tax rate of 34%.

Our GAAP effective tax rate of 34% for the three and six months ended January 31, 2004 differed from the federal statutory rate of 35% primarily due to the net effect of the benefit received from federal research and experimental credits, tax exempt interest income and various state tax credits offset by state taxes. This 34% effective tax rate was used in our calculation of pro forma results for the three and six months ended January 31, 2004.

- [E] On December 3, 2004 we sold our Intuit Public Sector Solutions (IPSS) business to Kintera, a California software company, for approximately \$11 million. In accordance with SFAS 144, “*Accounting for the Impairment or Disposal of Long-lived Assets*,” we determined that IPSS became a long-lived asset held for sale and a discontinued operation in the first quarter of fiscal 2005. Consequently, we have segregated the net assets and operating results of IPSS from continuing operations on our balance sheets, statements of operations and statements of cash flows for all periods presented. Also in accordance with SFAS 144, we discontinued the amortization of IPSS purchased intangible assets in the first quarter of fiscal 2005.

Revenue for IPSS was \$1.0 million and \$2.9 million for the three months ended January 31, 2005 and 2004. Loss before income taxes for IPSS was \$0.3 million and \$0.7 million for the same periods. Revenue for IPSS was \$3.8 million and \$6.1 million for the six months ended January 31, 2005 and 2004. Loss before income taxes for IPSS was \$0.8 million and \$1.5 million for the same periods. The net loss from discontinued operations for the three months ended January 31, 2005 included a \$0.5 million loss on disposal of IPSS. The net loss from discontinued operations for the three and six months ended January 31, 2005 also included income tax provisions of \$0.9 million and \$4.3 million for the estimated tax payable in connection with the tax gain on the sale of IPSS.

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

	<b>January 31, 2005</b>	<b>July 31, 2004</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 36,566	\$ 27,298
Short-term investments	848,063	991,971
Accounts receivable, net	307,765	90,795
Deferred income taxes	29,728	31,353
Prepaid expenses and other current assets	72,374	50,478
Current assets of discontinued operations	-	1,605
Current assets before funds held for payroll customers	1,294,496	1,193,500
Funds held for payroll customers	330,886	323,041
Total current assets	1,625,382	1,516,541
Property and equipment, net	226,542	232,654
Goodwill, net	659,713	659,137
Purchased intangible assets, net	89,812	104,966
Long-term deferred income taxes	136,223	135,711
Loans to executive officers and other employees	15,369	15,809
Other assets	22,778	17,669
Long-term assets of discontinued operations	-	13,691
Total assets	\$ 2,775,819	\$ 2,696,178
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 102,284	\$ 70,124
Accrued compensation and related liabilities	109,297	133,733
Deferred revenue	252,812	219,482
Income taxes payable	58,631	22,159
Other current liabilities	190,941	83,251
Current liabilities of discontinued operations	-	5,575
Current liabilities before payroll customer fund deposits	713,965	534,324
Payroll customer fund deposits	330,886	323,041
Total current liabilities	1,044,851	857,365
Long-term obligations	16,168	16,394
Stockholders' equity	1,714,800	1,822,419
Total liabilities and stockholders' equity	\$ 2,775,819	\$ 2,696,178

**Table D**  
**INTUIT INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(In thousands)  
(Unaudited)

	<u>Three Months Ended</u>		<u>Six Months Ended</u>	
	<u>January 31, 2005</u>	<u>January 31, 2004</u>	<u>January 31, 2005</u>	<u>January 31, 2004</u>
<i>(In thousands; unaudited)</i>				
Cash flows from operating activities:				
Net income	\$ 147,252	\$ 149,066	\$ 101,116	\$ 95,101
Net loss from discontinued operations	1,591	455	5,257	917
<b>Net income from continuing operations</b>	<b>148,843</b>	<b>149,521</b>	<b>106,373</b>	<b>96,018</b>
Adjustments to reconcile net income from continuing operations to net cash provided by operating activities:				
Depreciation	23,359	18,834	44,787	38,560
Acquisition-related charges	4,172	6,540	8,616	12,292
Amortization of purchased software	3,439	3,257	6,793	6,479
Amortization of other purchased intangible assets	1,883	1,461	3,766	2,921
Amortization of deferred compensation not related to acquisitions	1,626	1,557	3,251	3,118
(Gain) loss on disposal of property and equipment	28	751	(100)	2,008
Amortization of premiums and discounts on available-for-sale debt securities	2,280	3,182	5,746	5,760
Net realized (gain) loss on sales of available-for-sale debt securities	223	(237)	1,520	(325)
Net gains from marketable securities and other investments	(60)	(90)	(218)	(237)
Deferred income taxes	(6,890)	-	270	-
Tax benefit from employee stock options	3,896	15,441	9,049	22,964
Gain on foreign exchange transactions	(136)	(827)	(553)	(4,107)
Subtotal	<u>182,663</u>	<u>199,390</u>	<u>189,300</u>	<u>185,451</u>
Changes in operating assets and liabilities:				
Accounts receivable	(239,121)	(206,604)	(217,072)	(193,698)
Income taxes receivable	20,904	-	-	-
Prepaid expenses and other current assets	1,401	(7,532)	(19,408)	(24,923)
Accounts payable	18,866	19,982	31,997	45,559
Accrued compensation and related liabilities	36,535	36,754	(24,446)	(13,275)
Deferred revenue	34,820	20,494	33,215	25,091
Income taxes payable	53,867	61,183	31,341	26,706
Other current liabilities	110,928	86,445	107,521	83,761
Total changes in operating assets and liabilities	<u>38,200</u>	<u>10,722</u>	<u>(56,852)</u>	<u>(50,779)</u>
<b>Net cash provided by operating activities of continuing operations</b>	<b>220,863</b>	<b>210,112</b>	<b>132,448</b>	<b>134,672</b>
Net cash used in operating activities of discontinued operations	(609)	(21)	(878)	(781)
<b>Net cash provided by operating activities</b>	<b>220,254</b>	<b>210,091</b>	<b>131,570</b>	<b>133,891</b>
Cash flows from investing activities:				
Purchases of available-for-sale debt securities	(675,876)	(545,629)	(1,343,060)	(1,080,002)
Liquidation and maturity of available-for-sale debt securities	532,529	421,361	1,480,532	1,220,108
Net change in funds held for payroll customers' money market funds and other cash equivalents	2,212	1,706	(7,845)	24,559
Purchases of property and equipment	(13,158)	(26,488)	(37,565)	(47,202)
Change in other assets	435	893	(4,451)	(2,999)
Net change in payroll customer funds deposits	(2,212)	(1,706)	7,845	(24,559)
Acquisitions of businesses and intangible assets, net of cash acquired	(4,156)	(2,785)	(4,156)	(120,810)
<b>Net cash used in (provided by) investing activities of continuing operations</b>	<b>(160,226)</b>	<b>(152,648)</b>	<b>91,300</b>	<b>(30,905)</b>
Proceeds from the sale of discontinued operations, net of closing costs	9,619	-	9,619	-
<b>Net cash used in (provided by) investing activities</b>	<b>(150,607)</b>	<b>(152,648)</b>	<b>100,919</b>	<b>(30,905)</b>
Cash flows from financing activities:				
Change in long-term obligations	(839)	(12,350)	(244)	(10,557)
Net proceeds from issuance of common stock under stock plans	29,412	54,621	60,370	86,556
Purchase of treasury stock	(113,649)	(158,055)	(284,211)	(261,127)
<b>Net cash used in financing activities</b>	<b>(85,076)</b>	<b>(115,784)</b>	<b>(224,085)</b>	<b>(185,128)</b>
Effect of exchange rates on cash and cash equivalents	(13)	(1,212)	864	255
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(15,442)</b>	<b>(59,553)</b>	<b>9,268</b>	<b>(81,887)</b>
Cash and cash equivalents at beginning of period	52,008	147,508	27,298	169,842
<b>Cash and cash equivalents at end of period</b>	<b>\$ 36,566</b>	<b>\$ 87,955</b>	<b>\$ 36,566</b>	<b>\$ 87,955</b>

**Table E1**  
**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, 2005</b>						
	Pro Forma		Adjustments	GAAP		
	Range of Estimate			Range of Estimate		
	From	To		From	To	
Revenue	\$ 780,000	\$ 810,000	\$ -	\$ 780,000	\$ 810,000	
Operating income	395,000	415,000	(7,500) [a]	387,500	407,500	
Interest and other income	4,000	5,000	-	4,000	5,000	
Diluted earnings per share	\$ 1.42	\$ 1.47	\$ (0.03) [b]	\$ 1.39	\$ 1.44	
Shares	188,000	191,000	-	188,000	191,000	

  

<b>Three Months Ending July 31, 2005</b>						
	Pro Forma		Adjustments	GAAP		
	Range of Estimate			Range of Estimate		
	From	To		From	To	
Revenue	\$ 285,000	\$ 305,000	\$ -	\$ 285,000	\$ 305,000	
Diluted loss per share	\$ (0.09)	\$ (0.05)	\$ (0.02) [c]	\$ (0.11)	\$ (0.07)	

  

<b>Twelve Months Ending July 31, 2005</b>						
	Pro Forma		Adjustments	GAAP		
	Range of Estimate			Range of Estimate		
	From	To		From	To	
Revenue	\$ 2,000,000	\$ 2,025,000	\$ -	\$ 2,000,000	\$ 2,025,000	
Operating income	535,000	559,000	(32,400) [d]	502,600	526,600	
Interest and other income	17,000	20,000	-	17,000	20,000	
Diluted earnings per share	\$ 1.93	\$ 2.01	\$ (0.11) [e]	\$ 1.82	\$ 1.90	
Shares	189,000	194,000	-	189,000	194,000	

[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 for the three months ending April 30, 2005.

[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, 2005.

[c] Reflects estimated adjustments for amortization of purchased software of approximately \$3.3 million and amortization of purchased intangible assets of approximately \$3.8 million for the three months ending July 31, 2005. Net of related income tax expense, these pro forma adjustments result in a \$0.02 per diluted share adjustment for the three months ending July 31, 2005.

[d] Reflects estimated adjustments for amortization of purchased software of approximately \$13.6 million and amortization of purchased intangible assets of approximately \$18.8 million for the twelve months ending July 31, 2005.

[e] Net of related income tax expense, the pro forma adjustments in item [d] result in a \$0.11 per diluted share adjustment for the twelve months ending July 31, 2005.

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 E1 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 E2**  
**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, 2004</b>			
	Pro		
	Forma	Adjustments	GAAP
Revenue	\$ 709,838	\$ -	\$ 709,838
Operating income	357,058	(9,506) [a]	347,552
Interest and other income	4,767	-	4,767
Diluted earnings per share	\$ 1.20	\$ 0.13 [b]	\$ 1.33
Shares	198,748	-	198,748
<b>Three Months Ended July 31, 2004</b>			
	Pro		
	Forma	Adjustments	GAAP
Revenue	\$ 272,329	\$ -	\$ 272,329
Operating loss	(28,958)	(8,353) [c]	(37,311)
Interest and other income	11,417	-	11,417
Diluted loss per share	\$ (0.06)	\$ (0.16) [d]	\$ (0.22)
Shares	190,893	-	190,893
<b>Twelve Months Ended July 31, 2004</b>			
	Pro		
	Forma	Adjustments	GAAP
Revenue	\$ 1,854,560	\$ -	\$ 1,854,560
Operating income	477,564	(36,630) [e]	440,934
Interest and other income	30,844	-	30,844
Diluted earnings per share	\$ 1.68	\$ (0.10) [f]	\$ 1.58
Shares	200,081	-	200,081

- [a] Reflects adjustments for amortization of purchased software of \$3.3 million and amortization of purchased intangible assets of \$6.2 million for the three months ended April 30, 2004.
- [b] Reflects the adjustments in item [a] and 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 pro forma adjustments resulted in a \$0.13 per diluted share adjustment for the three months ended April 30, 2004.
- [c] Reflects adjustments for amortization of purchased software of \$3.4 million and amortization of purchased intangible assets of \$5.0 million for the three months ended July 31, 2004.
- [d] Reflects the adjustments in item [c] and 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 pro forma adjustments resulted in a \$0.16 per diluted share adjustment for the three months ended July 31, 2004.
- [e] Reflects adjustments for amortization of purchased software of \$13.2 million and amortization of purchased intangible assets of \$23.4 million for the twelve months ended July 31, 2004.
- [f] Reflects the adjustments in item [e] and 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 pro forma adjustments resulted in a \$0.10 per diluted share adjustment for the twelve months ended 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.**