

INTUIT INC.
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES
TO PROJECTED AND HISTORICAL GAAP DILUTED EARNINGS PER SHARE (EPS)
(All Figures Except GAAP EPS Exclude Intuit Information Technology Solutions)
(In thousands, except per share amounts)
(Unaudited)

	Forward-Looking Guidance					
	Non-GAAP			Adjustments	GAAP	
	Range of Estimate		Range of Estimate			
	From	To		From	To	
Guidance for diluted earnings (loss) per share						
Three months ending April 30, 2006	\$ 1.75	\$ 1.76	\$ (0.08) [a]	\$ 1.67	\$ 1.68	
Three months ending July 31, 2006	\$ (0.09)	\$ (0.07)	\$ (0.08) [b]	\$ (0.17)	\$ (0.15)	
Twelve months ending July 31, 2006	\$ 2.37	\$ 2.40	\$ (0.11) [c]	\$ 2.26	\$ 2.29	

[a] Reflects estimated adjustments for share-based compensation expense for stock options, restricted stock, restricted stock units and purchases under our Employee Stock Purchase Plan of approximately \$17.5 million; amortization of purchased intangible assets of approximately \$2.3 million; acquisition-related charges of approximately \$3.3 million; gains on marketable equity securities and other investments, net of \$0.3 million; and income taxes related to these adjustments.

[b] Reflects estimated adjustments for share-based compensation expense for stock options, restricted stock, restricted stock units and purchases under our Employee Stock Purchase Plan of approximately \$18.2 million; amortization of purchased intangible assets of approximately \$2.3 million; acquisition-related charges of approximately \$2.8 million; gains on marketable equity securities and other investments, net of \$0.3 million; and income taxes related to these adjustments.

[c] Reflects estimated adjustments for share-based compensation for stock options, restricted stock, restricted stock units and purchases under our Employee Stock Purchase Plan of approximately \$73.9 million; amortization of purchased intangible assets of approximately \$10.3 million; acquisition-related charges of approximately \$13.4 million; gains on marketable equity securities and other investments, net of \$7.9 million; and income taxes related to these adjustments. Also reflects an estimated adjustment for net income from discontinued operations of \$39.5 million.

	Actual		
	Non-GAAP	Adjustments	GAAP
Actual diluted earnings (loss) per share			
Three months ended April 30, 2005	\$ 1.54	\$ 0.07 [d]	\$ 1.61
Three months ended July 31, 2005	\$ (0.08)	\$ (0.03) [e]	\$ (0.11)
Twelve months ended July 31, 2005	\$ 2.01	\$ 0.02 [f]	\$ 2.03

[d] Reflects adjustments for share-based compensation expense for restricted stock and restricted stock units of \$1.1 million; amortization of purchased intangible assets of \$2.5 million; acquisition-related charges of \$4.0 million; gains on marketable equity securities and other investments, net of \$0.1 million; and income taxes related to these adjustments. Also reflects adjustments for certain tax benefits as well as net income from discontinued operations of \$2.4 million.

[e] Reflects adjustments for share-based compensation expense for restricted stock and restricted stock units of \$1.1 million; amortization of purchased intangible assets of \$2.5 million; acquisition-related charges of \$4.0 million; gains on marketable equity securities and other investments, net of \$4.9 million; and income taxes related to these adjustments. Also reflects an adjustment for net income from discontinued operations of \$2.6 million.

[f] Reflects adjustments for share-based compensation expense for restricted stock and restricted stock units of \$5.5 million; amortization of purchased intangible assets of \$10.3 million; acquisition-related charges of \$16.5 million; gains on marketable equity securities and other investments, net of \$5.2 million; and income taxes related to these adjustments. Also reflects adjustments for certain tax benefits as well as net income from discontinued operations of \$6.6 million.

See "About Non-GAAP Financial Measures" immediately following these tables for more information on these non-GAAP adjustments. These tables include forward-looking statements, including guidance for diluted earnings (loss) per share. Please see "Cautions About Forward-Looking Statements" in the accompanying press release dated April 20, 2006 for important information concerning these statements and some important risks that could cause actual results to differ materially from Intuit's expectations.

INTUIT INC.
ABOUT NON-GAAP FINANCIAL MEASURES

The preceding tables reconcile the non-GAAP financial measures found in the accompanying press release dated April 20, 2006 to the most directly comparable financial measures prepared in accordance with Generally Accepted Accounting Principles (GAAP).

Non-GAAP financial measures should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. These non-GAAP financial measures do not reflect a comprehensive system of accounting, differ from GAAP measures with the same names and may differ from non-GAAP financial measures with the same or similar names that are used by other companies.

We believe that these non-GAAP financial measures provide meaningful supplemental information regarding Intuit's operating results because they exclude amounts that we do not consider part of ongoing operating results when assessing the performance of the organization. Management does not use the excluded items in assessing the performance of the organization, our operating segments or our senior management. We believe that our non-GAAP financial measures also facilitate the comparison of results for current periods and guidance for future periods with results for past periods. We exclude the following items from our non-GAAP financial measures:

- *Share-based compensation expenses.* Our non-GAAP financial measures exclude share-based compensation expenses, which consist primarily of expenses for stock options and purchases of common stock under our Employee Stock Purchase Plan that we began recording under SFAS 123(R) in the first quarter of fiscal 2006. Share-based compensation expenses also include expenses for restricted stock and restricted stock units, which we recorded under GAAP accounting rules for all periods presented. We exclude share-based compensation expenses from our non-GAAP financial measures primarily because we do not consider them part of ongoing operating results when assessing the performance of the organization, our operating segments and our senior management, and the exclusion of these expenses facilitates the comparison of results for fiscal 2006 and guidance for future periods with results for prior periods, which did not include share-based compensation expenses for stock options and ESPP purchases. We compute weighted average dilutive shares using the method required by SFAS 123(R) for both GAAP and non-GAAP diluted net income per share.
- *Amortization of purchased intangible assets, acquisition-related charges, charges for purchased research and development, and loss on impairment of goodwill and purchased intangible assets.* In accordance with GAAP, amortization of purchased intangible assets in cost of revenue includes amortization of software and other technology assets related to acquisitions and acquisition-related charges in operating expenses includes amortization of other purchased intangible assets such as customer lists and covenants not to compete. GAAP operating income or loss also includes charges for in-process research and development that we obtain in connection with acquisitions as well as losses on impairment of goodwill and other purchased intangible assets. We exclude these items from our non-GAAP operating income or loss because we believe that excluding these items facilitates comparisons to our historical operating results and to the results of other companies in our industry, which have their own unique acquisition histories.
- *Gains and losses on marketable equity securities and other investments, net.* We exclude these amounts from our non-GAAP net income or loss because they are unrelated to our ongoing business operating results.
- *Income taxes.* Our historical non-GAAP effective tax rates differ from our GAAP effective tax rates for those periods because non-GAAP income tax expense or benefit excludes certain GAAP discrete tax items, including the reversal of reserves related to potential income tax exposures that have been resolved. We exclude the impact of these discrete tax items from our non-GAAP income tax provision or benefit because management believes that they are not indicative of our ongoing business operations.
- *Operating results and gains and losses on the sale of discontinued operations.* From time to time, we sell or otherwise dispose of selected operations as we adjust our portfolio of businesses to meet our strategic goals. In accordance with GAAP, we segregate the operating results of discontinued operations as well as gains and losses on the sale of these discontinued operations from continuing operations on our GAAP statements of operations but continue to include them in GAAP net income or loss and net income or loss per share. We exclude these amounts from our non-GAAP net income or loss and net income or loss per share because they are unrelated to our ongoing business operations.

The following describes the non-GAAP financial measures found in the accompanying press release, the items excluded from the most directly comparable GAAP measures in arriving at the non-GAAP financial measures, and the reasons we exclude those amounts in arriving at the non-GAAP financial measures.

Diluted earnings (loss) per share. We exclude share-based compensation expense, amortization of purchased intangible assets, acquisition-related charges and gains on marketable equity securities and other investments, net from diluted earnings (loss) per share in arriving at non-GAAP diluted earnings (loss) per share. Our historical non-GAAP effective tax rates differ from our GAAP effective tax rates for those periods because non-GAAP income tax expense or benefit excludes certain GAAP discrete tax items, including the reversal of reserves related to potential income tax exposures that have been resolved. We exclude the impact of these discrete tax items from our non-GAAP income tax provision or benefit because management believes that they are not indicative of our ongoing business operations. Finally, we exclude amounts related to discontinued operations from our non-GAAP diluted earnings (loss) per share because they are unrelated to our ongoing business operations. We exclude share-based compensation expenses from our non-GAAP financial measures primarily because we do

not consider them part of ongoing operating results when assessing the performance of the organization, our operating segments and senior management, and the exclusion of these expenses facilitates the comparison of results for fiscal 2006 and guidance for future periods with results for prior periods, which did not include share-based compensation expenses for stock options and ESPP purchases. We exclude amortization of purchased intangible assets and acquisition-related charges from our non-GAAP financial measures because we believe that excluding these items facilitates comparisons to our historical operating results and to the results of other companies in our industry, which have their own unique acquisition histories. We exclude gains on marketable equity securities and other investments, net from our non-GAAP financial measures because they are unrelated to our ongoing business operating results.

We refer to these non-GAAP financial measures in assessing the performance of Intuit's ongoing operations and for planning and forecasting in future periods. These non-GAAP financial measures also facilitate our internal comparisons to Intuit's historical operating results. We have historically reported similar non-GAAP financial measures and believe that the inclusion of comparative numbers provides consistency in our financial reporting. We generally compute non-GAAP financial measures using the same consistent method from quarter to quarter and year to year.

The reconciliations of the forward-looking non-GAAP financial measures to the most directly comparable GAAP financial measures in the preceding table include all information reasonably available to Intuit at the date of this press release. These tables include adjustments that we can reasonably predict. Events that could cause the reconciliation to change include acquisitions and divestitures of businesses, goodwill and other asset impairments and sales of marketable equity securities and other investments, net.