

Financial Summary										Guidance ^(H)	
(\$ millions), except per share data											
	Q1 FY08	Q2 FY08	Q3 FY08	Q4 FY08	FY08	Q1 FY09	Q2 FY09	Q3 FY09	FY09	Q4 FY09	FY09
Revenue:											
Small Business											
QuickBooks ^(A,B)	\$142.9	\$167.9	\$162.4	\$148.7	\$621.8	\$151.9	\$164.1	\$149.2	\$465.2		\$580-\$620
% change YOY	8%	4%	5%	8%	6%	6%	(2%)	(8%)	(2%)		(7%)-0%
Payroll & Payments	\$131.3	\$138.0	\$142.1	\$149.4	\$560.8	\$152.1	\$157.9	\$157.3	\$467.3		\$619-\$642
% change YOY	5%	0%	14%	16%	9%	16%	14%	11%	14%		10%-14%
Total Small Business^(C)	\$274.2	\$305.8	\$304.5	\$298.0	\$1,182.6	\$304.0	\$322.0	\$306.5	\$932.5		
% change YOY	6%	2%	9%	12%	7%	11%	5%	1%	5%		
Tax											
Consumer Tax	\$13.3	\$248.3	\$656.9	\$11.0	\$929.4	\$14.3	\$187.3	\$777.1	\$978.6		\$980-\$990
% change YOY	18%	11%	16%	-16%	14%	7%	(25%)	18%	7%		5%-7%
Accounting Professionals ^(D)	\$18.4	\$116.7	\$172.6	\$19.0	\$326.7	\$21.4	\$133.1	\$178.8	\$333.3		\$345-\$358
% change YOY	27%	(15%)	20%	4%	4%	16%	14%	4%	8%		5%-9%
Financial Institutions											
	\$72.2	\$72.3	\$76.3	\$77.7	\$298.5	\$74.7	\$76.0	\$78.3	\$229.0		\$313-\$325
% change YOY	Fav	Fav	Fav	Fav	Fav	3%	5%	3%	4%		5%-9%
Other Businesses^(E)											
	\$66.8	\$91.8	\$102.7	\$72.4	\$333.8	\$67.1	\$72.6	\$93.7	\$233.4		\$270-\$290
% change YOY	10%	10%	19%	17%	14%	0%	(21%)	(9%)	(11%)		(19%)-(-13%)
Total Revenue	\$444.9	\$834.9	\$1,313.0	\$478.2	\$3,071.0	\$481.4	\$791.0	\$1,434.4	\$2,706.8	\$454-\$484	\$3,155-\$3,185
% change YOY	27%	11%	15%	11%	15%	8%	(5%)	9%	4%	(5%)-1%	3%-4%
GAAP Operating Income (Loss)	(\$103.2)	\$173.6	\$674.5	(\$94.2)	\$650.8	(\$76.0)	\$109.6	\$764.1	\$797.6	(\$126)-(\$106)	\$672-\$692
Non-GAAP Operating Income (Loss) ^(F)	(\$55.7)	\$224.5	\$727.9	(\$41.2)	\$855.5	(\$29.5)	\$172.0	\$837.5	\$980.0	(\$62)-(\$42)	\$918-\$938
Non-GAAP Operating Margin % ^(F)	NA	27%	55%	NA	28%	NA	22%	58%	36%	NA	29%-30%
Interest and Other Income ^(G)	\$17.2	\$4.9	\$10.4	\$14.0	\$46.5	(\$1.9)	\$6.2	\$6.0	\$10.3		
Interest Expense	(\$14.0)	(\$13.5)	(\$12.8)	(\$11.9)	(\$52.3)	(\$11.7)	(\$11.7)	(\$12.6)	(\$36.1)		
GAAP Share Based Compensation Expense	\$26.7	\$29.5	\$30.1	\$27.0	\$113.3	\$21.8	\$34.9	\$37.0	\$93.6		
GAAP EPS Share Based Compensation Expense ^(I)	(\$0.05)	(\$0.09)	(\$0.06)	(\$0.06)	(\$0.22)	(\$0.04)	(\$0.07)	(\$0.07)	(\$0.18)		
GAAP Diluted EPS	(\$0.06)	\$0.34	\$1.33	(\$0.19)	\$1.41	(\$0.16)	\$0.26	\$1.47	\$1.57	(\$.26)-(\$.22)	\$1.31-\$1.35
Non-GAAP Diluted EPS^(F)	(\$0.10)	\$0.40	\$1.39	(\$0.08)	\$1.60	(\$0.09)	\$0.34	\$1.68	\$1.92	(\$.14)-(\$.10)	\$1.78-\$1.82
Basic Share Count	337.6	331.1	323.4	321.6	328.5	323.3	320.5	321.9	321.9	322-325	322-323
Diluted Share Count	337.6	342.8	333.4	321.6	339.3	323.3	326.3	329.1	329.4	NA	328-331
GAAP Tax Rate ^(K)	38%	35%	35%	33%	35%	42%	18%	36%	33%		33%
Capital Expenditures					\$306.1M						\$200M
Depreciation					\$116.4M						

Note: All amounts except GAAP EPS exclude amounts related to Intuit Distribution Management Solutions (IDMS), which we sold in the first quarter of fiscal 2008.

^(A)Beginning in Q4 FY08 results for the QuickBase product line have been reflected in the QuickBooks segment. Historical results have been reclassified from Other Businesses to QuickBooks for all periods presented.

Quarterly QuickBase Reclass: Q1 FY07 \$2.3M, Q2 FY07 \$2.4M, Q3 FY07 \$2.8M, Q4 FY07 \$3.1M, Q1 FY08 3.4M, Q2 FY08 3.7M, Q3 FY08 4.0M, Q4 FY08 4.4M

^(B)Beginning in Q4 FY08 results for the QuickBooks Accountant Edition (QBAE) and Pro Advisor Program (PAP) product lines have been reflected in the Accounting Professionals segment. Historical results have been reclassified from QuickBooks to Accounting Professionals for all periods presented.

Quarterly QBAE/PAP Reclass: Q1 FY07 \$4.8M, Q2 FY07 \$6.7M, Q3 FY07 \$5.7M, Q4 FY07 \$5.5M, Q1 FY08 7.4M, Q2 FY08 11.3M, Q3 FY08 6.8M, Q4 FY08 6.1M

^(C)The QuickBooks and Payroll & Payments segments have been summed to facilitate the calculation of total Small Business results and growth rates for investors.

^(D)These are non-GAAP financial measures. See tables B1, B2 and E2 of the accompanying sections for reconciliations of these non-GAAP financial measures to the most directly comparable GAAP measures and the reasons management uses each measure.

^(E)Interest and other income includes \$7.5 million in variable royalty income from the purchaser of our former Quicken Loans business in Q4 FY08 and \$3.8M in Q2 FY09; excludes \$51.6M gain on the sale of outsourced payroll assets in FY08: Q1 FY08 \$24M, Q2 FY08 \$14M, Q3 FY08 \$13.6M.

^(F)The effective tax rates used to calculate non-GAAP EPS was 36% for all periods in FY08, 36% for Q1 FY09 and 34% for Q2 & Q3 FY09.

^(G)Our effective tax rate for the six months ended January 31, 2009 was materially impacted by one-time tax benefits in Q1 and Q2 FY09. Excluding these one-time benefits related to the reinstatement of the research and experimental credit and other discrete tax benefits, our effective tax rate for that period was approximately 36%.

^(H)All of the numbers provided in the table entitled "Guidance," are forward-looking statements. Please see the accompanying section entitled "Cautions About Forward-Looking Statements" for important information

to assess when evaluating these statements. Actual future results may differ materially due to a number of risks and uncertainties.

^(I)The impact of Share Based Compensation Expense on GAAP EPS in Q1 and Q2 FY09 is based upon our effective tax rate excluding one-time tax benefits in those periods, a tax rate of 35% in Q1 and 36% in Q2.

Business Segments: QuickBooks - QuickBooks Software, Financial Supplies, website design and hosting; Payroll & Payments - QuickBooks Payroll, Assisted Payroll, Innovative Merchant Solutions; Consumer Tax - TurboTax
Accounting Professionals - ProSeries, Lacerte, QuickBooks Accountant Edition; Financial Institutions - Digital Insight; Other Businesses - IRES, Quicken, Canada/UK

Business Metrics													
Units in thousands, except where noted	Q1/FY07	Q2/FY07	Q3/FY07	Q4/FY07	FY07	Q1 FY08	Q2 FY08	Q3 FY08	Q4 FY08	FY08	Q1 FY09	Q2 FY09	Q3 FY09
QuickBooks^[J]													
Total QuickBooks software units sold	280	513	553	357	1,702	298	467	508	324	1,597	267	482	517
Free Simple Start Activations	0	0	0	0	0	19	38	48	37	142	40	48	79
Total QuickBooks Units	280	513	553	357	1,702	317	505	556	361	1,739	307	530	596
QuickBooks Online subscriptions ^[K]	85	96	109	117	117	124	128	131	133	133	136	139	142
Enterprise Solutions Active Customers	22	24	25	27	27	28	29	30	33	33	34	35	36
QuickBooks Retail Share^[L]													
Unit share FYTD	86%	87%	89%	89%	89%	89%	89%	91%	91%	91%	90%	93%	94%
Dollar share FYTD	91%	92%	94%	94%	94%	94%	94%	95%	95%	95%	92%	95%	95%
Payroll & Payments													
Total payroll customers ^[M]	989	1016	1008	1008	1008	1025	1046	1058	1047	1047	1054	1065	1074
Merchant Account Services customers ^[N]	175	185	195	203	203	214	222	233	239	239	247	252	260
Consumer Tax													
Federal TurboTax (millions)													
Desktop units	NM	3.7	3.3	NM	7.0	NM	3.8	3.3	NM	7.1	NM	3.4	2.9
Web units	NM	0.8	5.2	0.1	6.1	NM	1.3	7.0	0.1	8.4	NM	2.2	9.1
Free File Alliance	NM	0.3	1.2	NM	1.4	NM	0.3	1.3	NM	1.6	NM	0.3	1.0
Total TurboTax federal units	NM	4.8	9.7	0.1	14.6	NM	5.5	11.6	0.1	17.2	NM	5.8	13.0
Federal TurboTax retail share^[O]													
Unit share FYTD	NM	82%	79%	79%	79%	NM	85%	82%	82%	82%	NM	84%	81%
Dollar share FYTD	NM	87%	85%	85%	85%	NM	87%	84%	84%	84%	NM	89%	86%
Accounting Professionals													
Professional Tax units	NM	102	10	NM	112	NM	98	11	NM	109	NM	97	11
Financial Institutions													
Number of Internet Banking End-Users ^[P]	7,119	7,508	7,800	7,906	7,906	8,078	8,300	8,499	8,695	8,695	8,690	8,609	8,889
Number of Bill Pay End-Users ^[P]	1,793	1,915	2,040	2,140	2,140	2,212	2,291	2,383	2,474	2,474	2,613	2,749	2,848

^[J]Sales to end users (sell-through) by Intuit and via retailers and distributors for which Intuit relies on reports from these merchants. These numbers include estimates, including estimates of sales by merchants who do not report sales to Intuit. These numbers reflect total QuickBooks purchases for the period, including subscription purchases.

^[K]Includes total QuickBooks Online Edition subscriptions. Subscription units sold in any particular period are a subset of total QuickBooks software units sold in that period.

^[L]Sources: NPD Group Monthly Retail Software Report through April 2009.

^[M]Includes Standard Payroll, Enhanced Payroll, Assisted Payroll, Complete Payroll, Premier Payroll, Online Payroll, Basic Payroll, and QuickPayroll.

^[N]Does not include customers from Electronic Clearing House

^[O]Sources: NPD Group Retail Software Report through April 2009.

^[P]Number of Internet Banking end-users and Bill Pay end-users prior to Q3 FY07 are those of pre-acquisition Digital Insight. All figures exclude Quicken Bill Pay customers.

Intuit Facts

Intuit Inc.

Investor Relations (650) 944-6165
NASDAQ: INTU

Effect of Acquisition on Revenue for FY08 and FY09

(\$ millions)

	Q3			YTD		
	<u>FY09</u>	<u>FY08</u>	<u>Growth</u>	<u>FY09</u>	<u>FY08</u>	<u>Growth</u>
Reported Revenue	\$1,434.4	\$1,313.0	9%	\$2,706.8	\$2,592.8	4%
Homestead Acquisition*				(\$25.4)	(\$8.3)	
ECHO Acquisition	(\$8.8)	(\$6.7)		(\$26.2)	(\$6.7)	
Revenue Adjusted for M&A	\$1,425.6	\$1,306.4	9%	2655.1	\$2,577.9	3%

*Homestead was purchased in Q2 of FY08; therefore, Q3 FY09 is not affected.

Intuit Facts

Intuit Inc.

Investor Relations (650) 944-6165

NASDAQ: INTU

Segment Operating Income

(\$ millions)

	Q3				YTD				Full-Year	
	% Segment		% Segment		% Segment		% Segment		% Segment	
	<u>FY09</u>	<u>Revenue</u>	<u>FY08</u>	<u>Revenue</u>	<u>FY09</u>	<u>Revenue</u>	<u>FY08</u>	<u>Revenue</u>	<u>FY08</u>	<u>Revenue</u>
QuickBooks	\$24.2	16%	\$43.3	27%	\$91.3	20%	\$131.5	28%	\$172.3	28%
Payroll & Payments	\$68.1	43%	\$50.2	35%	\$192.5	41%	\$164.1	40%	\$216.3	39%
ConsumerTax	\$637.3	82%	\$545.1	83%	\$667.4	68%	\$627.9	68%	\$594.5	64%
Accountant Professionals	\$140.2	78%	\$136.9	79%	\$205.8	62%	\$182.4	59%	\$162.6	50%
Financial Institutions	\$18.0	23%	\$16.3	21%	\$49.3	22%	\$41.3	19%	\$57.0	19%
Other Businesses	\$38.3	41%	\$44.3	43%	\$61.9	27%	\$85.8	33%	\$101.0	30%
Total Segment Op Income	\$926.1	65%	\$836.1	64%	\$1,268.2	47%	\$1,233.0	48%	\$1,303.7	42%

Notes:

1. Operating income for the company and segments may be impacted by shifts in revenue from one quarter to another. Therefore, these measures are most relevant when viewed on a full-year basis.
2. Significant revenue shifts in FY09 include the impact from offering changes in our Tax businesses, including approximately \$70M of Consumer Tax revenue that shifted from Q2 FY09 to Q3 FY09 and approximately \$12M of Accounting Professional revenue that shifted from Q3 FY09 to Q2 FY09.

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

	<u>Three Months Ended</u>		<u>Nine Months Ended</u>	
	<u>April 30,</u> <u>2009</u>	<u>April 30,</u> <u>2008</u>	<u>April 30,</u> <u>2009</u>	<u>April 30,</u> <u>2008</u>
Net revenue:				
Product	\$ 535,732	\$ 517,670	\$ 1,191,214	\$ 1,277,080
Service and other	898,676	795,338	1,515,549	1,315,740
Total net revenue	<u>1,434,408</u>	<u>1,313,008</u>	<u>2,706,763</u>	<u>2,592,820</u>
Costs and expenses:				
Cost of revenue:				
Cost of product revenue	33,850	34,637	122,895	125,264
Cost of service and other revenue	123,842	105,311	343,042	305,603
Amortization of purchased intangible assets	15,380	14,075	45,616	40,188
Selling and marketing	278,609	246,095	741,169	679,459
Research and development	132,866	149,985	412,332	449,088
General and administrative	75,335	79,150	211,520	222,937
Acquisition-related charges	10,464	9,254	32,600	25,349
Total costs and expenses [A]	<u>670,346</u>	<u>638,507</u>	<u>1,909,174</u>	<u>1,847,888</u>
Operating income from continuing operations	764,062	674,501	797,589	744,932
Interest expense	(12,642)	(12,830)	(36,059)	(40,389)
Interest and other income	5,977	10,361	10,299	32,477
Gains on marketable equity securities and other investments, net	507	477	1,084	1,190
Gain on sale of outsourced payroll assets [B]	-	13,616	-	51,571
Income from continuing operations before income taxes	757,904	686,125	772,913	789,781
Income tax provision [C]	272,868	241,612	254,401	275,839
Minority interest expense, net of tax	216	334	796	1,332
Net income from continuing operations	<u>484,820</u>	<u>444,179</u>	<u>517,716</u>	<u>512,610</u>
Net income from discontinued operations [D]	-	-	-	26,012
Net income	<u>\$ 484,820</u>	<u>\$ 444,179</u>	<u>\$ 517,716</u>	<u>\$ 538,622</u>
Basic net income per share from continuing operations	\$ 1.51	\$ 1.37	\$ 1.61	\$ 1.55
Basic net income per share from discontinued operations	-	-	-	0.08
Basic net income per share	<u>\$ 1.51</u>	<u>\$ 1.37</u>	<u>\$ 1.61</u>	<u>\$ 1.63</u>
Shares used in basic per share calculations	<u>321,890</u>	<u>323,408</u>	<u>321,897</u>	<u>330,862</u>
Diluted net income per share from continuing operations	\$ 1.47	\$ 1.33	\$ 1.57	\$ 1.50
Diluted net income per share from discontinued operations	-	-	-	0.08
Diluted net income per share	<u>\$ 1.47</u>	<u>\$ 1.33</u>	<u>\$ 1.57</u>	<u>\$ 1.58</u>
Shares used in diluted per share calculations	<u>329,104</u>	<u>333,436</u>	<u>329,412</u>	<u>341,869</u>

See accompanying Notes.

INTUIT INC.
NOTES TO TABLE A1

[A] The following table summarizes the total share-based compensation expense that we recorded for the periods shown.

	<u>Three Months Ended</u>		<u>Nine Months Ended</u>	
	<u>April 30,</u> <u>2009</u>	<u>April 30,</u> <u>2008</u>	<u>April 30,</u> <u>2009</u>	<u>April 30,</u> <u>2008</u>
Cost of product revenue	\$ 388	\$ 288	\$ 995	\$ 847
Cost of service and other revenue	1,976	1,483	4,991	4,894
Selling and marketing	12,984	10,684	33,890	28,110
Research and development	10,855	8,378	27,445	24,377
General and administrative	10,747	9,260	26,280	28,054
Total share-based compensation	<u>\$ 36,950</u>	<u>\$ 30,093</u>	<u>\$ 93,601</u>	<u>\$ 86,282</u>

[B] In March 2007 we sold certain assets related to our Complete Payroll and Premier Payroll Service businesses to Automatic Data Processing, Inc. (ADP) for a price of up to approximately \$135 million in cash. The final purchase price was contingent upon the number of customers that transitioned to ADP pursuant to the purchase agreement over a period of approximately one year from the date of sale. In the three and nine months ended April 30, 2008 we recorded pre-tax gains of \$13.6 million and \$51.6 million on our statement of operations for customers who transitioned to ADP during those periods. We received a total price of \$93.6 million and recorded a total pre-tax gain of \$83.2 million from the inception of this transaction through its completion in the third quarter of fiscal 2008.

[C] Our effective tax rates for the three months ended April 30, 2009 and 2008 were approximately 36% and 35% and did not differ significantly from the federal statutory rate of 35%.

Our effective tax rate for the nine months ended April 30, 2009 was approximately 33%. Excluding discrete tax benefits primarily related to a favorable agreement we entered into with a tax authority and the retroactive reinstatement of the federal research and experimentation credit, our effective tax rate for that period was approximately 36% and did not differ significantly from the federal statutory rate of 35%. Our effective tax rate for the nine months ended April 30, 2008 was approximately 35% and did not differ significantly from the federal statutory rate of 35%.

[D] In August 2007 we sold our Intuit Distribution Management Solutions (IDMS) business for approximately \$100 million in cash and recorded a net gain on disposal of \$27.5 million. IDMS was part of our Other Businesses segment. In accordance with the provisions of SFAS 144, "Accounting for the Impairment or Disposal of Long-lived Assets," we determined that IDMS became a discontinued operation in the fourth quarter of fiscal 2007. We have therefore segregated the net assets and operating results of IDMS from continuing operations on our balance sheets and in our statements of operations for all periods prior to the sale. Revenue and net loss from IDMS discontinued operations for the nine months ended April 30, 2008 were not significant. Because IDMS operating cash flows were not material for any period presented, we have not segregated them from continuing operations on our statements of cash flows. We have segregated the cash impact of the gain on disposal of IDMS on our statement of cash flows for the nine months ended April 30, 2008.

INTUIT INC.
ABOUT NON-GAAP FINANCIAL MEASURES

The accompanying financial information contains non-GAAP financial measures. Tables B1, B2, E1 and E2 reconcile the non-GAAP financial measures in that financial information to the most directly comparable financial measures prepared in accordance with Generally Accepted Accounting Principles (GAAP). These non-GAAP financial measures include non-GAAP operating income (loss), non-GAAP net income (loss) and non-GAAP net income (loss) per share.

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 primarily because they exclude amounts that we do not consider part of ongoing operating results when assessing the performance of the organization, our operating segments or our senior management. Segment managers are not held accountable for share-based compensation expenses, acquisition-related costs, or the other excluded items that may impact their business units' operating income (loss) and, accordingly, we exclude these amounts from our measures of segment performance. We also exclude these amounts from our budget and planning process. 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 of expenses for stock options, restricted stock, restricted stock units and purchases of common stock under our Employee Stock Purchase Plan. Segment managers are not held accountable for share-based compensation expenses impacting their business units' operating income (loss) and, accordingly, we exclude share-based compensation expenses from our measures of segment performance. While share-based compensation is a significant expense affecting our results of operations, management excludes share-based compensation from our budget and planning process. We exclude share-based compensation expenses from our non-GAAP financial measures for these reasons and the other reasons stated above. 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 and acquisition-related charges.* In accordance with GAAP, amortization of purchased intangible assets in cost of revenue includes amortization of software and other technology assets related to acquisitions. Acquisition-related charges in operating expenses include amortization of other purchased intangible assets such as customer lists, covenants not to compete and trade names. Acquisition activities are managed on a corporate-wide basis and segment managers are not held accountable for the acquisition-related costs impacting their business units' operating income (loss). We exclude these amounts from our measures of segment performance and from our budget and planning process. We exclude these items from our non-GAAP financial measures for these reasons, the other reasons stated above and because we believe that excluding these items facilitates comparisons to the results of other companies in our industry, which have their own unique acquisition histories.
- *Charge for historical use of technology licensing rights.* We exclude from our non-GAAP financial measures the portion of technology licensing fees that relates to historical use of that technology. We exclude this portion for the reasons stated above and because it is unrelated to our ongoing business operating results.
- *Gains and losses on disposals of businesses and assets.* We exclude these amounts from our non-GAAP financial measures for the reasons stated above and because they are unrelated to our ongoing business operating results.
- *Gains and losses on marketable equity securities and other investments.* We exclude these amounts from our non-GAAP financial measures for the reasons stated above and because they are unrelated to our ongoing business operating results.
- *Income tax effects of excluded items.* Our non-GAAP financial measures exclude the income tax effects of the adjustments described above that relate to the current period as well as adjustments for similar items that relate to prior periods. We exclude the impact of these tax items for the reasons stated above and 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 financial measures for the reasons stated above and because they are unrelated to our ongoing business operations.

The following describes each non-GAAP financial measure, the items excluded from the most directly comparable GAAP measure in arriving at each non-GAAP financial measure, and the reasons management uses each measure and excludes the specified amounts in arriving at each non-GAAP financial measure.

- (A) Operating income (loss). We exclude share-based compensation expenses, amortization of purchased intangible assets, acquisition-related charges, and charges for historical use of technology licensing rights from our GAAP operating income (loss) from continuing operations in arriving at our non-GAAP operating income (loss) 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 or when undertaking our budget and planning process. We believe that the exclusion of these expenses from our non-GAAP financial measures also facilitates the comparison of results for current periods and guidance for future periods with results for prior periods. In addition, we exclude amortization of purchased intangible assets and acquisition-related charges from non-GAAP operating income (loss) because we believe that excluding these items facilitates comparisons to the results of other companies in our industry, which have their own unique acquisition histories.
- (B) Net income (loss) and net income (loss) per share (or earnings per share). We exclude share-based compensation expenses, amortization of purchased intangible assets, acquisition-related charges, charges for historical use of technology licensing rights, net gains on marketable equity securities and other investments, gains and losses on disposals of businesses and assets, certain tax items as described above, and amounts related to discontinued operations from our GAAP net income (loss) and net income (loss) per share in arriving at our non-GAAP net income (loss) and net income (loss) per share. We exclude all of these items from our non-GAAP net income (loss) and net income (loss) per share 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 or when undertaking our budget and planning process. We believe that the exclusion of these items from our non-GAAP financial measures also facilitates the comparison of results for current periods and guidance for future periods with results for prior periods.

In addition, we exclude amortization of purchased intangible assets and acquisition-related charges from our non-GAAP net income (loss) and net income (loss) per share because we believe that excluding these items facilitates comparisons to the results of other companies in our industry, which have their own unique acquisition histories. We exclude charges for historical use of technology licensing rights and net gains on marketable equity securities and other investments from our non-GAAP net income (loss) and net income (loss) per share because they are unrelated to our ongoing business operating results. Our non-GAAP financial measures exclude the income tax effects of the adjustments described above that relate to the current period as well as adjustments for similar items that relate to prior periods. We exclude the impact of these tax items because management believes that they are not indicative of our ongoing business operations. The effective tax rates used to calculate non-GAAP net income (loss) and net income (loss) per share were as follows: 36% for the first, second, third and fourth quarters of fiscal 2008; 36% for the first quarter of fiscal 2009; 34% for the second and third quarters of fiscal 2009; and 34% for fourth quarter and full year fiscal 2009 guidance. Finally, we exclude amounts related to discontinued operations from our non-GAAP net income (loss) and net income (loss) per share because they are unrelated to our ongoing business operations.

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 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 Table E1 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.

Table A2
INTUIT INC.
NON-GAAP CONSOLIDATED STATEMENTS OF OPERATIONS DATA
(In thousands, except per share amounts)
(Unaudited)

	Three Months Ended		Nine Months Ended	
	April 30, 2009	April 30, 2008	April 30, 2009	April 30, 2008
Net revenue:				
Product	\$ 535,732	\$ 517,670	\$ 1,191,214	\$ 1,277,080
Service and other	898,676	795,338	1,515,549	1,315,740
Total net revenue	1,434,408	1,313,008	2,706,763	2,592,820
Costs and expenses:				
Cost of revenue:				
Cost of product revenue	33,462	34,349	121,900	124,417
Cost of service and other revenue	111,266	103,828	327,451	300,709
Selling and marketing	265,625	235,411	707,279	651,349
Research and development	122,011	141,607	384,887	424,711
General and administrative	64,588	69,890	185,240	194,883
Total costs and expenses	596,952	585,085	1,726,757	1,696,069
Income from operations	837,456	727,923	980,006	896,751
Interest expense	(12,642)	(12,830)	(36,059)	(40,389)
Interest and other income	5,977	10,361	10,299	32,477
Income before income taxes	830,791	725,454	954,246	888,839
Income tax provision	278,315	261,163	319,672	319,982
Minority interest expense, net of tax	216	334	796	1,332
Net income	\$ 552,260	\$ 463,957	\$ 633,778	\$ 567,525
Basic net income per share	\$ 1.72	\$ 1.43	\$ 1.97	\$ 1.72
Shares used in basic per share calculations	321,890	323,408	321,897	330,862
Diluted net income per share	\$ 1.68	\$ 1.39	\$ 1.92	\$ 1.66
Shares used in diluted per share calculations	329,104	333,436	329,412	341,869

See "About Non-GAAP Financial Measures" immediately preceding this Table A2 for information on these measures, the items excluded from the most directly comparable GAAP measures in arriving at non-GAAP financial measures, and the reasons management uses each measure and excludes the specified amounts in arriving at each non-GAAP financial measure.

Table B1
INTUIT INC.
RECONCILIATION OF NON-GAAP STATEMENTS OF OPERATIONS DATA
TO GAAP CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share amounts)
(Unaudited)

	Three Months Ended April 30, 2009			Three Months Ended April 30, 2008		
	Non- GAAP	Adjmts	GAAP	Non- GAAP	Adjmts	GAAP
Net revenue:						
Product	\$ 535,732	\$ -	\$ 535,732	\$ 517,670	\$ -	\$ 517,670
Service and other	898,676	-	898,676	795,338	-	795,338
Total net revenue	<u>1,434,408</u>	<u>-</u>	<u>1,434,408</u>	<u>1,313,008</u>	<u>-</u>	<u>1,313,008</u>
Costs and expenses:						
Cost of revenue:						
Cost of product revenue	33,462	388 [a]	33,850	34,349	288 [a]	34,637
Cost of service and other revenue	111,266	12,576 [b]	123,842	103,828	1,483 [a]	105,311
Amortization of purchased intangible assets	-	15,380 [c]	15,380	-	14,075 [c]	14,075
Selling and marketing	265,625	12,984 [a]	278,609	235,411	10,684 [a]	246,095
Research and development	122,011	10,855 [a]	132,866	141,607	8,378 [a]	149,985
General and administrative	64,588	10,747 [a]	75,335	69,890	9,260 [a]	79,150
Acquisition-related charges	-	10,464 [d]	10,464	-	9,254 [d]	9,254
Total costs and expenses	<u>596,952</u>	<u>73,394</u>	<u>670,346</u>	<u>585,085</u>	<u>53,422</u>	<u>638,507</u>
Operating income from continuing operations	837,456	(73,394)	764,062	727,923	(53,422)	674,501
Interest expense	(12,642)	-	(12,642)	(12,830)	-	(12,830)
Interest and other income	5,977	-	5,977	10,361	-	10,361
Gains on marketable equity securities and other investments, net	-	507 [e]	507	-	477 [e]	477
Gain on sale of outsourced payroll assets	-	-	-	-	13,616 [f]	13,616
Income from continuing operations before income taxes	830,791	(72,887)	757,904	725,454	(39,329)	686,125
Income tax provision	278,315	(5,447) [g]	272,868	261,163	(19,551) [g]	241,612
Minority interest expense, net of tax	216	-	216	334	-	334
Net income from continuing operations	<u>552,260</u>	<u>(67,440)</u>	<u>484,820</u>	<u>463,957</u>	<u>(19,778)</u>	<u>444,179</u>
Net income from discontinued operations	-	-	-	-	-	-
Net income	<u>\$ 552,260</u>	<u>\$ (67,440)</u>	<u>\$ 484,820</u>	<u>\$ 463,957</u>	<u>\$ (19,778)</u>	<u>\$ 444,179</u>
Basic net income per share from continuing operations	\$ 1.72		\$ 1.51	\$ 1.43		\$ 1.37
Basic net income per share from discontinued operations	-		-	-		-
Basic net income per share	<u>\$ 1.72</u>		<u>\$ 1.51</u>	<u>\$ 1.43</u>		<u>\$ 1.37</u>
Shares used in basic per share calculations	<u>321,890</u>		<u>321,890</u>	<u>323,408</u>		<u>323,408</u>
Diluted net income per share from continuing operations	\$ 1.68		\$ 1.47	\$ 1.39		\$ 1.33
Diluted net income per share from discontinued operations	-		-	-		-
Diluted net income per share	<u>\$ 1.68</u>		<u>\$ 1.47</u>	<u>\$ 1.39</u>		<u>\$ 1.33</u>
Shares used in diluted per share calculations	<u>329,104</u>		<u>329,104</u>	<u>333,436</u>		<u>333,436</u>

See "About Non-GAAP Financial Measures" immediately preceding Table A2 for more information on these non-GAAP adjustments.

- [a] Adjustment to exclude share-based compensation expense from non-GAAP financial measures.
[b] Adjustment to exclude share-based compensation expense of approximately \$2.0 million and a charge for historical use of technology licensing rights of approximately \$10.6 million from non-GAAP financial measures.
[c] Adjustment to exclude amortization of purchased intangible assets from non-GAAP financial measures.
[d] Adjustment to exclude acquisition-related charges from non-GAAP financial measures.
[e] Adjustment to exclude net gains on marketable equity securities and other investments from non-GAAP financial measures.
[f] Adjustment to exclude pre-tax gain on sale of outsourced payroll assets from non-GAAP financial measures.
[g] Adjustment to reflect the tax effects of items [a] through [f] and to exclude certain GAAP discrete tax items from non-GAAP financial measures.
[h] Adjustment to exclude net income (loss) from discontinued operations from non-GAAP financial measures.

Table B2
INTUIT INC.
RECONCILIATION OF NON-GAAP STATEMENTS OF OPERATIONS DATA
TO GAAP CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share amounts)
(Unaudited)

	Nine Months Ended April 30, 2009			Nine Months Ended April 30, 2008		
	Non- GAAP	Adjmts	GAAP	Non- GAAP	Adjmts	GAAP
Net revenue:						
Product	\$ 1,191,214	\$ -	\$ 1,191,214	\$ 1,277,080	\$ -	\$ 1,277,080
Service and other	1,515,549	-	1,515,549	1,315,740	-	1,315,740
Total net revenue	<u>2,706,763</u>	<u>-</u>	<u>2,706,763</u>	<u>2,592,820</u>	<u>-</u>	<u>2,592,820</u>
Costs and expenses:						
Cost of revenue:						
Cost of product revenue	121,900	995 [a]	122,895	124,417	847 [a]	125,264
Cost of service and other revenue	327,451	15,591 [b]	343,042	300,709	4,894 [a]	305,603
Amortization of purchased intangible assets	-	45,616 [c]	45,616	-	40,188 [c]	40,188
Selling and marketing	707,279	33,890 [a]	741,169	651,349	28,110 [a]	679,459
Research and development	384,887	27,445 [a]	412,332	424,711	24,377 [a]	449,088
General and administrative	185,240	26,280 [a]	211,520	194,883	28,054 [a]	222,937
Acquisition-related charges	-	32,600 [d]	32,600	-	25,349 [d]	25,349
Total costs and expenses	<u>1,726,757</u>	<u>182,417</u>	<u>1,909,174</u>	<u>1,696,069</u>	<u>151,819</u>	<u>1,847,888</u>
Operating income from continuing operations	980,006	(182,417)	797,589	896,751	(151,819)	744,932
Interest expense	(36,059)	-	(36,059)	(40,389)	-	(40,389)
Interest and other income	10,299	-	10,299	32,477	-	32,477
Gains on marketable equity securities and other investments, net	-	1,084 [e]	1,084	-	1,190 [e]	1,190
Gain on sale of outsourced payroll assets	-	-	-	-	51,571 [f]	51,571
Income from continuing operations before income taxes	954,246	(181,333)	772,913	888,839	(99,058)	789,781
Income tax provision	319,672	(65,271) [g]	254,401	319,982	(44,143) [g]	275,839
Minority interest expense, net of tax	796	-	796	1,332	-	1,332
Net income from continuing operations	<u>633,778</u>	<u>(116,062)</u>	<u>517,716</u>	<u>567,525</u>	<u>(54,915)</u>	<u>512,610</u>
Net income from discontinued operations	-	-	-	-	26,012 [h]	26,012
Net income	<u>\$ 633,778</u>	<u>\$ (116,062)</u>	<u>\$ 517,716</u>	<u>\$ 567,525</u>	<u>\$ (28,903)</u>	<u>\$ 538,622</u>
Basic net income per share from continuing operations	\$ 1.97		\$ 1.61	\$ 1.72		\$ 1.55
Basic net income per share from discontinued operations	-		-	-		0.08
Basic net income per share	<u>\$ 1.97</u>		<u>\$ 1.61</u>	<u>\$ 1.72</u>		<u>\$ 1.63</u>
Shares used in basic per share calculations	<u>321,897</u>		<u>321,897</u>	<u>330,862</u>		<u>330,862</u>
Diluted net income per share from continuing operations	\$ 1.92		\$ 1.57	\$ 1.66		\$ 1.50
Diluted net income per share from discontinued operations	-		-	-		0.08
Diluted net income per share	<u>\$ 1.92</u>		<u>\$ 1.57</u>	<u>\$ 1.66</u>		<u>\$ 1.58</u>
Shares used in diluted per share calculations	<u>329,412</u>		<u>329,412</u>	<u>341,869</u>		<u>341,869</u>

See "About Non-GAAP Financial Measures" immediately preceding Table A2 for more information on these non-GAAP adjustments.

- [a] Adjustment to exclude share-based compensation expense from non-GAAP financial measures.
[b] Adjustment to exclude share-based compensation expense of approximately \$5.0 million and a charge for historical use of technology licensing rights of approximately \$10.6 million from non-GAAP financial measures.
[c] Adjustment to exclude amortization of purchased intangible assets from non-GAAP financial measures.
[d] Adjustment to exclude acquisition-related charges from non-GAAP financial measures.
[e] Adjustment to exclude net gains on marketable equity securities and other investments from non-GAAP financial measures.
[f] Adjustment to exclude pre-tax gain on sale of outsourced payroll assets from non-GAAP financial measures.
[g] Adjustment to reflect the tax effects of items [a] through [f] and to exclude certain GAAP discrete tax items from non-GAAP financial measures.
[h] Adjustment to exclude net income (loss) from discontinued operations from non-GAAP financial measures.

Table E1
INTUIT INC.
RECONCILIATION OF FORWARD-LOOKING GUIDANCE FOR NON-GAAP FINANCIAL MEASURES
TO PROJECTED GAAP REVENUE, OPERATING INCOME (LOSS), AND EPS
(In thousands, except per share amounts)
(Unaudited)

	Forward-Looking Guidance				
	GAAP		Adjustments	Non-GAAP	
	Range of Estimate			Range of Estimate	
	From	To		From	To
Three Months Ending					
July 31, 2009					
Revenue	\$ 454,000	\$ 484,000	\$ -	\$ 454,000	\$ 484,000
Operating loss	\$ (126,000)	\$ (106,000)	\$ 64,000 [a]	\$ (62,000)	\$ (42,000)
Diluted loss per share	\$ (0.26)	\$ (0.22)	\$ 0.12 [b]	\$ (0.14)	\$ (0.10)
Shares	322,000	325,000	-	322,000	325,000
Twelve Months Ending					
July 31, 2009					
Revenue	\$ 3,155,000	\$ 3,185,000	\$ -	\$ 3,155,000	\$ 3,185,000
Operating income	\$ 672,000	\$ 692,000	\$ 246,000 [c]	\$ 918,000	\$ 938,000
Diluted earnings per share	\$ 1.31	\$ 1.35	\$ 0.47 [d]	\$ 1.78	\$ 1.82
Shares	328,000	331,000	-	328,000	331,000

See "About Non-GAAP Financial Measures" immediately preceding Table A2 for information on these measures, the items excluded from the most directly comparable GAAP measures in arriving at non-GAAP financial measures, and the reasons management uses each measure and excludes the specified amounts in arriving at each non-GAAP financial measure.

- [a] Reflects estimated adjustments for share-based compensation expense of approximately \$40 million; amortization of purchased intangible assets of approximately \$15 million; and acquisition-related charges of approximately \$9 million.
- [b] Reflects the estimated adjustments in item [a], income taxes related to these adjustments, and adjustments for certain discrete GAAP tax items.
- [c] Reflects estimated adjustments for share-based compensation expense of approximately \$134 million; amortization of purchased intangible assets of approximately \$60 million; acquisition-related charges of approximately \$41 million; and a charge for historical use of technology licensing rights of approximately \$11 million.
- [d] Reflects the estimated adjustments in item [c], income taxes related to these adjustments, and adjustments for certain discrete GAAP tax items.

Table E2
INTUIT INC.
RECONCILIATION OF HISTORICAL NON-GAAP FINANCIAL MEASURES TO MOST DIRECTLY COMPARABLE FINANCIAL MEASURES
(In thousands, except per share amounts)
(Unaudited)

	<u>Q1</u> Fiscal 2008	<u>Q2</u> Fiscal 2008	<u>Q3</u> Fiscal 2008	<u>Q4</u> Fiscal 2008	<u>Full Year</u> Fiscal 2008	<u>Q1</u> Fiscal 2009	<u>Q2</u> Fiscal 2009	<u>Q3</u> Fiscal 2009	<u>Q3 YTD</u> Fiscal 2009
GAAP operating income (loss) from continuing operations	\$ (103,199)	\$ 173,630	\$ 674,501	\$ (94,165)	\$ 650,767	\$ (76,030)	\$ 109,557	\$ 764,062	\$ 797,589
Amortization of purchased intangible assets	12,814	13,299	14,075	15,823	56,011	15,213	15,023	15,380	45,616
Acquisition-related charges	8,012	8,083	9,254	10,169	35,518	9,588	12,548	10,464	32,600
Charge for historical use of technology licensing rights	-	-	-	-	-	-	-	10,600	10,600
Share-based compensation expense	26,655	29,534	30,093	26,955	113,237	21,753	34,898	36,950	93,601
Non-GAAP operating income (loss)	\$ (55,718)	\$ 224,546	\$ 727,923	\$ (41,218)	\$ 855,533	\$ (29,476)	\$ 172,026	\$ 837,456	\$ 980,006
GAAP net income (loss)	\$ (20,804)	\$ 115,247	\$ 444,179	\$ (61,860)	\$ 476,762	\$ (52,144)	\$ 85,040	\$ 484,820	\$ 517,716
Amortization of purchased intangible assets	12,814	13,299	14,075	15,823	56,011	15,213	15,023	15,380	45,616
Acquisition-related charges	8,012	8,083	9,254	10,169	35,518	9,588	12,548	10,464	32,600
Charge for historical use of technology licensing rights	-	-	-	-	-	-	-	10,600	10,600
Share-based compensation expense	26,655	29,534	30,093	26,955	113,237	21,753	34,898	36,950	93,601
Net gains on marketable equity securities and other investments	(713)	-	(477)	(227)	(1,417)	(577)	-	(507)	(1,084)
Pre-tax gain on sale of outsourced payroll assets	(23,951)	(14,004)	(13,616)	-	(51,571)	-	-	-	-
Income tax effects of non-GAAP adjustments	(7,934)	(13,486)	(18,143)	(15,618)	(55,181)	(16,227)	(21,737)	(25,676)	(63,793)
Exclusion of discrete GAAP tax items and other	(1,467)	(1,705)	(1,408)	(575)	(5,155)	(5,598)	(16,262)	20,229	(1,478)
Discontinued operations	(26,767)	755	-	-	(26,012)	-	-	-	-
Non-GAAP net income (loss)	\$ (34,155)	\$ 137,723	\$ 463,957	\$ (25,333)	\$ 542,192	\$ (27,992)	\$ 109,510	\$ 552,260	\$ 633,778
GAAP diluted net income (loss) per share	\$ (0.06)	\$ 0.34	\$ 1.33	\$ (0.19)	\$ 1.41	\$ (0.16)	\$ 0.26	\$ 1.47	\$ 1.57
Non-GAAP diluted net income (loss) per share	\$ (0.10)	\$ 0.40	\$ 1.39	\$ (0.08)	\$ 1.60	\$ (0.09)	\$ 0.34	\$ 1.68	\$ 1.92
Shares used in diluted per share amounts	337,584	342,751	333,436	321,641	339,268	323,269	326,319	329,104	329,412

See "About Non-GAAP Financial Measures" immediately preceding Table A2 for information on these measures, the items excluded from the most directly comparable GAAP measures in arriving at non-GAAP financial measures, and the reasons management uses each measure and excludes the specified amounts in arriving at each non-GAAP financial measure.

INTUIT INC.
CAUTIONS ABOUT FORWARD-LOOKING STATEMENTS

The accompanying financial information contains forward-looking statements, including forecasts of Intuit's expected financial results and its prospects for the business in fiscal 2009 and beyond.

Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause our actual results to differ materially from the expectations expressed in the forward-looking statements. These factors include, without limitation, the following: product introductions and price competition from our competitors can have unpredictable negative effects on our revenue, profitability and market position; governmental encroachment in our tax businesses or other governmental activities or public policy affecting the preparation and filing of tax returns could negatively affect our operating results and market position; if economic and market conditions in the U.S. and worldwide continue to decline, our customers may delay or reduce technology purchases which may harm our business, results of operations and financial condition; we may not be able to successfully introduce new products and services to meet our growth and profitability objectives, and current and future products and services may not adequately address customer needs and may not achieve broad market acceptance, which could harm our operating results and financial condition; any failure to maintain reliable and responsive service levels for our offerings could cause us to lose customers and negatively impact our revenues and profitability; any significant product quality problems or delays in our products could harm our revenue, earnings and reputation; our participation in the Free File Alliance may result in lost revenue opportunities and cannibalization of our traditional paid franchise; any failure to properly use and protect personal customer information could harm our revenue, earnings and reputation; our acquisition activities may be disruptive to Intuit and may not result in expected benefits; our use of significant amounts of debt to finance acquisitions or other activities could harm our financial condition and results of operations; our revenue and earnings are highly seasonal and the timing of our revenue between quarters is difficult to predict, which may cause significant quarterly fluctuations in our financial results; predicting tax-related revenues is challenging due to the heavy concentration of activity in a short time period; we have implemented, and are continuing to upgrade, new information systems and any problems with these new systems could interfere with our ability to deliver products and services and gather information to effectively manage our business; our financial position may not make repurchasing shares advisable or we may issue additional shares in an acquisition causing our number of outstanding shares to grow; and litigation involving intellectual property, antitrust, shareholder and other matters may increase our costs. More details about these and other risks that may impact our business are included in our Form 10-K for fiscal 2008 and in our other SEC filings. You can locate these reports through our website at http://www.intuit.com/about_intuit/investors. Forward-looking statements are based on information as of May 20, 2009, and we do not undertake any duty to update any forward-looking statement or other information in these remarks.