

Financial Summary															
(\$ millions), except per share data															
	Q1 FY07	Q2 FY07	Q3 FY07	Q4 FY07	FY07	Q1 FY08	Q2 FY08	Q3 FY08	Q4 FY08	FY08	Q1 FY09	Q2 FY09	Q3 FY09	Q4 FY09	FY09
Revenue:															
Small Business Group															
Financial Management Solutions (Quickbooks) ^(A)	\$123.4	\$153.1	\$144.6	\$129.9	\$551.1	\$134.3	\$160.3	\$155.2	\$142.3	\$592.2	\$143.7	\$158.5	\$141.7	\$134.9	\$578.8
% change YOY	26%	-8%	22%	13%	11%	9%	5%	7%	10%	7%	(1%)	(9%)	(9%)	(5%)	(2%)
Employee Management Solutions (Payroll)	\$87.7	\$97.6	\$83.3	\$79.8	\$348.4	\$80.2	\$86.3	\$83.9	\$86.4	\$336.9	\$88.9	\$93.9	\$91.0	\$91.0	\$364.8
% change YOY	12%	8%	-1%	-7%	3%	(8%)	-12%	1%	8%	(3%)	11%	9%	8%	5%	8%
Payments Solutions (Payments)	\$47.1	\$49.6	\$50.5	\$56.1	\$203.4	\$59.7	\$59.2	\$65.4	\$69.3	\$253.6	\$71.4	\$69.6	\$73.7	\$76.3	\$291.0
% change YOY	50%	33%	26%	30%	34%	27%	19%	29%	23%	25%	20%	18%	13%	10%	15%
Total Small Business^(B)	\$258.2	\$300.4	\$278.4	\$265.8	\$1,102.9	\$274.2	\$305.8	\$304.5	\$298.0	\$1,182.6	\$304.0	\$322.0	\$306.5	\$302.1	\$1,234.6
% change YOY	25%	2%	15%	9%	12%	6%	2%	9%	12%	7%	11%	5%	1%	1%	4%
Tax															
Consumer Tax	\$11.2	\$223.4	\$565.1	\$13.1	\$812.9	\$13.3	\$248.3	\$656.9	\$11.0	\$929.4	\$14.3	\$187.3	\$777.1	\$17.8	\$996.4
% change YOY	43%	18%	14%	12%	15%	18%	11%	16%	-16%	14%	7%	(25%)	18%	62%	7%
Accounting Professionals	\$14.5	\$137.4	\$144.2	\$18.3	\$314.3	\$18.4	\$116.7	\$172.6	\$19.0	\$326.7	\$21.4	\$133.1	\$178.8	\$18.4	\$351.7
% change YOY	26%	-13%	32%	38%	7%	27%	(15%)	20%	4%	4%	16%	14%	4%	(3%)	8%
Financial Institutions	\$5.5	\$6.4	\$65.0	\$73.4	\$150.4	\$72.2	\$72.3	\$76.3	\$77.7	\$298.5	\$74.7	\$76.0	\$78.3	\$82.1	\$311.1
% change YOY					Fav	Fav	Fav	Fav	6%	Fav	3%	5%	3%	6%	4%
Other Businesses	\$61.0	\$83.2	\$86.4	\$62.0	\$292.5	\$66.8	\$91.8	\$102.7	\$72.4	\$333.8	\$67.1	\$72.6	\$93.7	\$55.3	\$288.7
% change YOY	-1%	-2%	2%	22%	4%	10%	10%	19%	17%	14%	0%	(21%)	(9%)	(24%)	(14%)
Total Revenue	\$350.5	\$750.6	\$1,139.1	\$432.7	\$2,672.9	\$444.9	\$834.9	\$1,313.0	\$478.2	\$3,071.0	\$481.4	\$791.0	\$1,434.4	\$475.8	\$3,182.5
% change YOY	20%	3%	21%	31%	17%	27%	11%	15%	11%	15%	8%	(5%)	9%	0%	4%
GAAP Operating Income (Loss)	(\$98.5)	\$214.7	\$578.1	(\$56.7)	\$637.6	(\$103.2)	\$173.6	\$674.5	(\$94.2)	\$650.8	(\$76.0)	\$109.6	\$764.1	(\$115.5)	\$682.1
Non-GAAP Operating Income (Loss) ^(C)	(\$76.0)	\$237.4	\$620.6	(\$17.3)	\$764.8	(\$55.7)	\$224.5	\$727.9	(\$41.2)	\$855.5	(\$29.5)	\$172.0	\$837.5	(\$49.3)	\$930.7
Non-GAAP Operating Margin % ^(C)	NA	32%	54%	NA	29%	NA	27%	55%	NA	28%	NA	22%	58%	NA	29%
Interest and Other Income ^(D)	\$10.3	\$11.0	\$10.6	\$20.8	\$52.7	\$17.2	\$4.9	\$10.4	\$14.0	\$46.5	(\$1.9)	\$6.2	\$6.0	\$11.2	\$21.5
Interest Expense	-	-	(\$12.8)	(\$14.3)	(\$27.1)	(\$14.0)	(\$13.5)	(\$12.8)	(\$11.9)	(\$52.3)	(\$11.7)	(\$11.7)	(\$12.6)	(\$15.1)	(\$51.2)
GAAP Share Based Compensation Expense	\$18.6	\$19.0	\$20.3	\$18.3	\$76.3	\$26.7	\$29.5	\$30.1	\$27.0	\$113.3	\$21.8	\$34.9	\$37.0	\$39.2	\$132.8
GAAP EPS Share Based Compensation Expense ^(E)	(\$0.03)	(\$0.03)	(\$0.04)	(\$0.04)	(\$0.14)	(\$0.05)	(\$0.09)	(\$0.06)	(\$0.06)	(\$0.22)	(\$0.04)	(\$0.07)	(\$0.07)	(\$0.08)	(\$0.26)
GAAP Diluted EPS	(\$0.17)	\$0.40	\$1.04	(\$0.04)	\$1.24	(\$0.06)	\$0.34	\$1.33	(\$0.19)	\$1.41	(\$0.16)	\$0.26	\$1.47	(\$0.22)	\$1.35
Non-GAAP Diluted EPS^{(G)(H)}	(\$0.12)	\$0.44	\$1.13	(\$0.02)	\$1.43	(\$0.10)	\$0.40	\$1.39	(\$0.08)	\$1.60	(\$0.09)	\$0.34	\$1.68	(\$0.10)	\$1.82
Basic Share Count	346.2	347.2	339.5	337.6	342.6	337.6	331.1	323.4	321.6	328.5	323.3	320.5	321.9	323.4	322.3
Diluted Share Count	346.2	360.6	351.7	337.6	355.8	337.6	342.8	333.4	321.6	339.3	323.3	326.3	329.1	323.4	330.2
GAAP Tax Rate ^(F)	35%	35%	36%	35%	36%	38%	35%	35%	33%	35%	42%	18%	36%	41%	31%
Capital Expenditures					\$153.4M					\$306.1M					\$182.5
Depreciation					\$92.8M					\$116.4M					\$149.1

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 FY09 results for the Point-of-Sale product line have been reflected in the Payments Solutions segment. Historical results have been reclassified from Financial Management Solutions to Payments Solutions for all periods presented.

Quarterly Point-of-Sale reclass: Q1 FY07 \$9.3M, Q2 FY07 \$9.1M, Q3 FY07 \$9.3M, Q4 FY07 \$7.3M, Q1 FY08 \$8.6M, Q2 FY08 \$7.6M, Q3 FY08 \$7.2M, Q4 FY08 \$6.3M, Q1 FY09 \$8.2M, Q2 FY09 \$5.6M, Q3 FY09 \$7.5M, Q4 FY09 \$7.0M

^(B)The Financial Management Solutions, Employee Management Solutions, and Payments Solutions segments have been summed to facilitate the calculation of total the Small Business Group results and growth rates for investors.

^(C)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.

^(D)Interest and other income includes \$7.5 million in variable royalty income from the purchaser of our former Quicken Loans business in Q4 FY07 and Q4 FY08, \$3.8M in Q2 FY09, and \$3.8M in Q4 FY09; excludes \$51.6M gain on the sale of outsourced payroll assets in FY08: Q1 FY08 \$24M, Q2 FY08 \$14M, Q3 FY08 \$13.6M.

^(E)The annual effective tax rates used to calculate non-GAAP EPS were 36% for all periods in FY08, 36% for Q1 FY09, 34% for Q2 & Q3 and 33% for Q4 FY09.

^(F)Our effective tax rate FY09 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 35%.

^(G)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.

Financial Management Solutions: QuickBooks - QuickBooks Software, Financial Supplies; Employee Management Solutions: QuickBooks Payroll, Assisted/Outsourced Payroll, PayCycle; Payment Solutions: Innovative Merchant Solutions; Consumer Tax - TurboTax
Accounting Professionals - ProSeries, Lacerte; Financial Institutions - Intuit Financial Institutions Group, 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	Q4 FY09	FY09
Financial Management Solutions (QuickBooks)^[H]															
Total QuickBooks software units sold	280	513	553	357	1,702	298	467	508	324	1,597	267	482	517	347	1,613
Free Simple Start Activations	0	0	0	0	0	19	38	48	37	142	40	48	79	57	224
Total QuickBooks Units	280	513	553	357	1,702	317	505	556	361	1,739	307	530	596	404	1,837
QuickBooks Online subscriptions ^[I]	85	96	109	117	117	124	128	131	133	133	136	139	142	147	147
Enterprise Solutions Active Customers	22	24	25	27	27	28	29	30	33	33	34	35	36	37	37
QuickBooks Retail Share^[J]															
Unit share FYTD	86%	87%	89%	89%	89%	89%	89%	91%	91%	91%	90%	93%	94%	94%	94%
Dollar share FYTD	91%	92%	94%	94%	94%	94%	94%	95%	95%	95%	92%	95%	95%	95%	95%
Employee Management Solutions (Payroll)															
Total EMS customers ^[K]	989	1,016	1,008	1,008	1,008	1,025	1,046	1,055	1,045	1,045	1,052	1,056	1,058	1,137	1,137
Payment Solutions (Payments)															
Merchant Account Services customers ^{[L],[O]}	162	169	181	189	189	198	205	215	222	222	230	235	243	253	253
Yr/Yr Charge Volume increase/(decrease) ^[L]	8%	6%	5%	6%	6%	5%	1%	1%	0%	2%	-3%	-9%	-9%	-9%	-8%
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	NM	6.3
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	0.2	11.5
Free File Alliance	NM	0.3	1.2	NM	1.4	NM	0.3	1.3	NM	1.6	NM	0.3	1.0	NM	1.4
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	0.2	19.2
Federal TurboTax retail share^[M]															
Unit share FYTD	NM	82%	79%	79%	79%	NM	85%	82%	82%	82%	NM	84%	81%	81%	81%
Dollar share FYTD	NM	87%	85%	85%	85%	NM	87%	84%	84%	84%	NM	89%	86%	86%	86%
Accounting Professionals															
Professional Tax units	NM	102	10	NM	112	NM	98	11	NM	109	NM	97	11	NM	108
Financial Institutions															
Number of Internet Banking End-Users ^[N]	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	8,942	8,942
Number of Bill Pay End-Users ^[N]	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	2,969	2,969

^[H]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.

^[I]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.

^[J]Sources: NPD Group Monthly Retail Software Report through July 2009.

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

Q3 FY08 to Q3 FY09 EMS Customer counts have been adjusted from prior reports to exclude Online Payroll trial customers

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

^[M]Sources: NPD Group Retail Software Report through June 2009.

^[N]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.

^[O]Includes processing customers only

Intuit Facts

FY10 Financial Outlook

Guidance^[1]			
(\$ millions), except per share data	Q1 FY10	FY10	Historical FY09
Revenue:			
Small Business Group			
Financial Management Solutions (Quickbooks)^[P]			\$578.8
% change YOY			-2%
Employee Management Solutions (Payroll)			\$364.8
% change YOY			8%
Payments Solutions (Payments)			\$291.0
% change YOY			15%
Total Small Business		\$1,280-\$1,330	\$1,234.6
% change YOY		4%-8%	4%
Tax			
Consumer Tax		\$1,045-\$1,085	\$996.4
% change YOY		5%-9%	7%
Accounting Professionals		\$363-\$375	\$351.7
% change YOY		3%-7%	8%
Financial Institutions			
% change YOY		\$330-\$341	\$311.1
		6%-10%	4%
Other Businesses^{[N],[Q]}			
% change YOY		\$305-\$318	\$288.7
		6%-10%	-14%
Total Revenue	\$479-\$493	\$3,300-\$3,430	\$3,182.5
% change YOY	0%-2%	4%-8%	4%
GAAP Operating Income (Loss)	(\$126)-(\$107)	\$785-\$825	\$682.1
Non-GAAP Operating Income (Loss) ^[R]	(\$79)-(\$60)	\$985-\$1,025	\$930.7
Non-GAAP Operating Margin % ^[R]	NA	29%-30%	29%
Interest and Other Income ^[R]			\$21.5
Interest Expense			(\$51.2)
GAAP Share Based Compensation Expense			\$132.8
GAAP EPS Share Based Compensation Expense			(\$0.26)
GAAP Diluted EPS	(\$.28)-(\$.24)	\$1.49-\$1.56	\$1.35
Non-GAAP Diluted EPS^[Q,S]	(\$.19)-(\$.15)	\$1.89-\$1.96	\$1.82
Basic Share Count	321-323	310-314	322.3
Diluted Share Count	NA	319-323	330.2
GAAP Tax Rate	35%	35%	31%
Capital Expenditures		\$150M	\$183M

^[P]Beginning in Q4 FY09, results for the RSG product line have been reflected in the Payments Solutions segment.

^[Q]These are non-GAAP financial measures. See table E1 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.

^[R]Interest and other income includes \$7.5 million in royalty income from the purchaser of our former Quicken Loans business in FY09. Beginning in FY10, Quicken Loans royalty will be included in our Other Businesses segment.

^[S]The effective tax rates used to calculate non-GAAP EPS were as follows: 33% full year FY09 and 35.5% full year FY10

^[1]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.

Financial Management Solutions: QuickBooks - QuickBooks Software, Financial Supplies; Employee Management Solutions: QuickBooks Payroll, Assisted/Outsourced Payroll, PayCycle; Payment Solutions: Innovative Merchant Solutions; Consumer Tax - TurboTax Accounting Professionals - ProSeries, Lacerte; Financial Institutions - Intuit Financial Institutions Group, Digital Insight; Other Businesses - IRES, Quicken, Canada/UK

Intuit Facts

Intuit Inc.

Investor Relations (650) 944-6181
NASDAQ: INTU

Effect of Acquisition on Revenue for FY08 and FY09

(\$ millions)

	Q4			YTD		
	<u>FY09</u>	<u>FY08</u>	<u>Growth</u>	<u>FY09</u>	<u>FY08</u>	<u>Growth</u>
Reported Revenue	\$475.8	\$478.2	0%	\$3,182.5	\$3,071.0	4%
Homestead Acquisition*				(\$35.3)	(\$14.9)	
ECHO Acquisition**				(\$35.2)	(\$15.8)	
PayCycle Acquisition	(\$0.4)			(\$0.4)		
Revenue Adjusted for M&A	\$475.3	\$478.2	-1%	\$3,111.6	\$3,040.3	2%

*Homestead was purchased in Q2 of FY08; therefore, Q4 FY09 is not affected.

**Echo was purchased in Q3 of FY08; therefore, Q4 FY09 is not affected.

***PayCycle was purchased in Q4 of FY09

Intuit Facts

Intuit Inc.

Investor Relations (650) 944-6181
NASDAQ: INTU

Segment Operating Income

(\$ millions)

	Q4				YTD			
	% 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>
Financial Management Solutions	\$24.1	18%	\$41.1	29%	\$113.4	20%	\$169.7	29%
Employee Management Solutions	\$46.4	51%	\$46.0	53%	\$207.6	57%	\$166.3	49%
Payments Solutions	\$9.1	12%	\$3.2	5%	\$31.5	11%	\$42.8	17%
ConsumerTax	(\$31.0)	-174%	(\$34.9)	-318%	\$628.7	63%	\$587.7	63%
Accounting Professionals	(\$19.8)	-107%	(\$19.8)	-104%	\$186.0	53%	\$162.6	50%
Financial Institutions	\$20.1	25%	\$15.7	20%	\$69.4	22%	\$57.0	19%
Other Businesses	\$4.7	9%	\$14.9	21%	\$65.5	23%	\$99.3	30%
Total Segment Op Income	\$53.6	11%	\$66.1	14%	\$1,302.1	41%	\$1,285.3	42%

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. Beginning in Q4 FY09 centralized sales expenses have been reclassified to segment expense
Sales Expense Reclass: Q4 FY08 \$4.7M, Q4 FY09 \$5.8M, FY08 \$18.4M, FY09 \$25.6M

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

	Three Months Ended		Twelve Months Ended	
	July 31, 2009	July 31, 2008	July 31, 2009	July 31, 2008
Net revenue:				
Product	\$ 192,842	\$ 219,575	\$ 1,384,056	\$ 1,496,655
Service and other	282,932	258,579	1,798,481	1,574,319
Total net revenue	<u>475,774</u>	<u>478,154</u>	<u>3,182,537</u>	<u>3,070,974</u>
Costs and expenses:				
Cost of revenue:				
Cost of product revenue	34,302	28,883	157,197	154,147
Cost of service and other revenue	115,463	108,497	458,505	414,100
Amortization of purchased intangible assets	15,530	15,823	61,146	56,011
Selling and marketing	186,005	180,188	927,174	859,647
Research and development	153,900	156,730	566,232	605,818
General and administrative	76,581	72,029	288,101	294,966
Acquisition-related charges	9,522	10,169	42,122	35,518
Total costs and expenses [A]	<u>591,303</u>	<u>572,319</u>	<u>2,500,477</u>	<u>2,420,207</u>
Operating income (loss) from continuing operations	(115,529)	(94,165)	682,060	650,767
Interest expense	(15,125)	(11,901)	(51,184)	(52,290)
Interest and other income	11,172	14,043	21,471	46,520
Gains on marketable equity securities and other investments, net	-	227	1,084	1,417
Gain on sale of outsourced payroll assets [B]	-	-	-	51,571
Income (loss) from continuing operations before income taxes	(119,482)	(91,796)	653,431	697,985
Income tax provision (benefit) [C]	(49,179)	(30,260)	205,222	245,579
Minority interest expense, net of tax	372	324	1,168	1,656
Net income (loss) from continuing operations	(70,675)	(61,860)	447,041	450,750
Net income from discontinued operations [D]	-	-	-	26,012
Net income (loss)	<u>\$ (70,675)</u>	<u>\$ (61,860)</u>	<u>\$ 447,041</u>	<u>\$ 476,762</u>
Basic net income (loss) per share from continuing operations	\$ (0.22)	\$ (0.19)	\$ 1.39	\$ 1.37
Basic net income per share from discontinued operations	-	-	-	0.08
Basic net income (loss) per share	<u>\$ (0.22)</u>	<u>\$ (0.19)</u>	<u>\$ 1.39</u>	<u>\$ 1.45</u>
Shares used in basic per share calculations	<u>323,418</u>	<u>321,641</u>	<u>322,280</u>	<u>328,545</u>
Diluted net income (loss) per share from continuing operations	\$ (0.22)	\$ (0.19)	\$ 1.35	\$ 1.33
Diluted net income per share from discontinued operations	-	-	-	0.08
Diluted net income (loss) per share	<u>\$ (0.22)</u>	<u>\$ (0.19)</u>	<u>\$ 1.35</u>	<u>\$ 1.41</u>
Shares used in diluted per share calculations	<u>323,418</u>	<u>321,641</u>	<u>330,190</u>	<u>339,268</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.

	Three Months Ended		Twelve Months Ended	
	July 31, 2009	July 31, 2008	July 31, 2009	July 31, 2008
Cost of product revenue	\$ 419	\$ 171	\$ 1,414	\$ 1,018
Cost of service and other revenue	2,192	1,317	7,183	6,211
Selling and marketing	14,100	9,838	47,990	37,948
Research and development	11,799	7,464	39,244	31,841
General and administrative	10,667	8,165	36,947	36,219
Total share-based compensation	<u>\$ 39,177</u>	<u>\$ 26,955</u>	<u>\$ 132,778</u>	<u>\$ 113,237</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 twelve months ended July 31, 2008 we recorded a pre-tax gain of \$51.6 million on our statement of operations for customers who transitioned to ADP during that period. 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 benefit rate for the three months ended July 31, 2009 was approximately 41%. The income tax benefit for that period included the impact of finalizing the annual effective tax rate for fiscal 2009 in connection with the preparation of the annual tax provision for that period. Excluding this impact, our effective tax benefit rate for the three months ended July 31, 2009 was approximately 36% and did not differ significantly from the federal statutory rate of 35%. Our effective benefit tax rate for the three months ended July 31, 2008 was approximately 33%. Excluding one-time charges primarily related to an adjustment of a deferred tax asset, our effective tax rate for that period was approximately 35% and did not differ significantly from the federal statutory rate of 35%.

Our effective tax rate for the twelve months ended July 31, 2009 was approximately 31%. 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 35% and did not differ significantly from the federal statutory rate of 35%. Our effective tax rate for the twelve months ended July 31, 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. We determined that IDMS became a discontinued operation in the fourth quarter of fiscal 2007. We have therefore segregated the operating results of IDMS from continuing operations in our statements of operations for all periods prior to the sale. Revenue and net loss from IDMS discontinued operations for the twelve months ended July 31, 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 twelve months ended July 31, 2008.

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

	Three Months Ended		Twelve Months Ended	
	July 31, 2009	July 31, 2008	July 31, 2009	July 31, 2008
Net revenue:				
Product	\$ 192,842	\$ 219,575	\$ 1,384,056	\$ 1,496,655
Service and other	282,932	258,579	1,798,481	1,574,319
Total net revenue	<u>475,774</u>	<u>478,154</u>	<u>3,182,537</u>	<u>3,070,974</u>
Costs and expenses:				
Cost of revenue:				
Cost of product revenue	32,883	28,712	154,783	153,129
Cost of service and other revenue	112,271	107,180	439,722	407,889
Selling and marketing	171,905	170,350	879,184	821,699
Research and development	142,101	149,266	526,988	573,977
General and administrative	65,914	63,864	251,154	258,747
Total costs and expenses	<u>525,074</u>	<u>519,372</u>	<u>2,251,831</u>	<u>2,215,441</u>
Income (loss) from operations	(49,300)	(41,218)	930,706	855,533
Interest expense	(15,125)	(11,901)	(51,184)	(52,290)
Interest and other income	11,172	14,043	21,471	46,520
Income (loss) before income taxes	(53,253)	(39,076)	900,993	849,763
Income tax provision (benefit)	(22,344)	(14,067)	297,328	305,915
Minority interest expense, net of tax	372	324	1,168	1,656
Net income (loss)	<u>\$ (31,281)</u>	<u>\$ (25,333)</u>	<u>\$ 602,497</u>	<u>\$ 542,192</u>
Basic net income (loss) per share	<u>\$ (0.10)</u>	<u>\$ (0.08)</u>	<u>\$ 1.87</u>	<u>\$ 1.65</u>
Shares used in basic per share calculations	<u>323,418</u>	<u>321,641</u>	<u>322,280</u>	<u>328,545</u>
Diluted net income (loss) per share	<u>\$ (0.10)</u>	<u>\$ (0.08)</u>	<u>\$ 1.82</u>	<u>\$ 1.60</u>
Shares used in diluted per share calculations	<u>323,418</u>	<u>321,641</u>	<u>330,190</u>	<u>339,268</u>

See "About Non-GAAP Financial Measures" immediately following Table E2 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 July 31, 2009			Three Months Ended July 31, 2008		
	Non- GAAP	Adjmts	GAAP	Non- GAAP	Adjmts	GAAP
Net revenue:						
Product	\$ 192,842	\$ -	\$ 192,842	\$ 219,575	\$ -	\$ 219,575
Service and other	282,932	-	282,932	258,579	-	258,579
Total net revenue	<u>475,774</u>	<u>-</u>	<u>475,774</u>	<u>478,154</u>	<u>-</u>	<u>478,154</u>
Costs and expenses:						
Cost of revenue:						
Cost of product revenue	32,883	1,419 [a]	34,302	28,712	171 [c]	28,883
Cost of service and other revenue	112,271	3,192 [b]	115,463	107,180	1,317 [c]	108,497
Amortization of purchased intangible assets	-	15,530 [d]	15,530	-	15,823 [d]	15,823
Selling and marketing	171,905	14,100 [c]	186,005	170,350	9,838 [c]	180,188
Research and development	142,101	11,799 [c]	153,900	149,266	7,464 [c]	156,730
General and administrative	65,914	10,667 [c]	76,581	63,864	8,165 [c]	72,029
Acquisition-related charges	-	9,522 [e]	9,522	-	10,169 [e]	10,169
Total costs and expenses	<u>525,074</u>	<u>66,229</u>	<u>591,303</u>	<u>519,372</u>	<u>52,947</u>	<u>572,319</u>
Operating loss from continuing operations	(49,300)	(66,229)	(115,529)	(41,218)	(52,947)	(94,165)
Interest expense	(15,125)	-	(15,125)	(11,901)	-	(11,901)
Interest and other income	11,172	-	11,172	14,043	-	14,043
Gains on marketable equity securities and other investments, net	-	- [f]	-	-	227 [f]	227
Gain on sale of outsourced payroll assets	-	- [g]	-	-	- [g]	-
Loss from continuing operations before income taxes	(53,253)	(66,229)	(119,482)	(39,076)	(52,720)	(91,796)
Income tax benefit	(22,344)	(26,835) [h]	(49,179)	(14,067)	(16,193) [h]	(30,260)
Minority interest expense, net of tax	372	-	372	324	-	324
Net loss from continuing operations	(31,281)	(39,394)	(70,675)	(25,333)	(36,527)	(61,860)
Net income from discontinued operations	-	- [i]	-	-	- [i]	-
Net loss	<u>\$ (31,281)</u>	<u>\$ (39,394)</u>	<u>\$ (70,675)</u>	<u>\$ (25,333)</u>	<u>\$ (36,527)</u>	<u>\$ (61,860)</u>
Basic and diluted net loss per share from continuing operations	\$ (0.10)		\$ (0.22)	\$ (0.08)		\$ (0.19)
Basic and diluted net income per share from discontinued operations	-		-	-		-
Basic and diluted net loss per share	<u>\$ (0.10)</u>		<u>\$ (0.22)</u>	<u>\$ (0.08)</u>		<u>\$ (0.19)</u>
Shares used in basic and diluted per share calculations	<u>323,418</u>		<u>323,418</u>	<u>321,641</u>		<u>321,641</u>

See "About Non-GAAP Financial Measures" immediately following Table E2 for more information on these non-GAAP adjustments.

- [a] Adjustment to exclude share-based compensation expense of approximately \$0.4 million and a charge for historical use of technology licensing rights of approximately \$1 million from non-GAAP financial measures.
- [b] Adjustment to exclude share-based compensation expense of approximately \$2.2 million and a charge for historical use of technology licensing rights of approximately \$1 million from non-GAAP financial measures.
- [c] Adjustment to exclude share-based compensation expense from non-GAAP financial measures.
- [d] Adjustment to exclude amortization of purchased intangible assets from non-GAAP financial measures.
- [e] Adjustment to exclude acquisition-related charges from non-GAAP financial measures.
- [f] Adjustment to exclude net gains on marketable equity securities and other investments from non-GAAP financial measures.
- [g] Adjustment to exclude pre-tax gain on sale of outsourced payroll assets from non-GAAP financial measures.
- [h] Adjustment to reflect the tax effects of items [a] through [g] and to exclude certain GAAP discrete tax items from non-GAAP financial measures.
- [i] 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)

	Twelve Months Ended July 31, 2009			Twelve Months Ended July 31, 2008		
	Non- GAAP	Adjmts	GAAP	Non- GAAP	Adjmts	GAAP
Net revenue:						
Product	\$ 1,384,056	\$ -	\$ 1,384,056	\$ 1,496,655	\$ -	\$ 1,496,655
Service and other	1,798,481	-	1,798,481	1,574,319	-	1,574,319
Total net revenue	<u>3,182,537</u>	<u>-</u>	<u>3,182,537</u>	<u>3,070,974</u>	<u>-</u>	<u>3,070,974</u>
Costs and expenses:						
Cost of revenue:						
Cost of product revenue	154,783	2,414 [a]	157,197	153,129	1,018 [c]	154,147
Cost of service and other revenue	439,722	18,783 [b]	458,505	407,889	6,211 [c]	414,100
Amortization of purchased intangible assets	-	61,146 [d]	61,146	-	56,011 [d]	56,011
Selling and marketing	879,184	47,990 [c]	927,174	821,699	37,948 [c]	859,647
Research and development	526,988	39,244 [c]	566,232	573,977	31,841 [c]	605,818
General and administrative	251,154	36,947 [c]	288,101	258,747	36,219 [c]	294,966
Acquisition-related charges	-	42,122 [e]	42,122	-	35,518 [e]	35,518
Total costs and expenses	<u>2,251,831</u>	<u>248,646</u>	<u>2,500,477</u>	<u>2,215,441</u>	<u>204,766</u>	<u>2,420,207</u>
Operating income from continuing operations	930,706	(248,646)	682,060	855,533	(204,766)	650,767
Interest expense	(51,184)	-	(51,184)	(52,290)	-	(52,290)
Interest and other income	21,471	-	21,471	46,520	-	46,520
Gains on marketable equity securities and other investments, net	-	1,084 [f]	1,084	-	1,417 [f]	1,417
Gain on sale of outsourced payroll assets	-	-	-	-	51,571 [g]	51,571
Income from continuing operations before income taxes	900,993	(247,562)	653,431	849,763	(151,778)	697,985
Income tax provision	297,328	(92,106) [h]	205,222	305,915	(60,336) [h]	245,579
Minority interest expense, net of tax	1,168	-	1,168	1,656	-	1,656
Net income from continuing operations	<u>602,497</u>	<u>(155,456)</u>	<u>447,041</u>	<u>542,192</u>	<u>(91,442)</u>	<u>450,750</u>
Net income from discontinued operations	-	-	-	-	26,012 [i]	26,012
Net income	<u>\$ 602,497</u>	<u>\$ (155,456)</u>	<u>\$ 447,041</u>	<u>\$ 542,192</u>	<u>\$ (65,430)</u>	<u>\$ 476,762</u>
Basic net income per share from continuing operations	\$ 1.87		\$ 1.39	\$ 1.65		\$ 1.37
Basic net income per share from discontinued operations	-		-	-		0.08
Basic net income per share	<u>\$ 1.87</u>		<u>\$ 1.39</u>	<u>\$ 1.65</u>		<u>\$ 1.45</u>
Shares used in basic per share calculations	<u>322,280</u>		<u>322,280</u>	<u>328,545</u>		<u>328,545</u>
Diluted net income per share from continuing operations	\$ 1.82		\$ 1.35	\$ 1.60		\$ 1.33
Diluted net income per share from discontinued operations	-		-	-		0.08
Diluted net income per share	<u>\$ 1.82</u>		<u>\$ 1.35</u>	<u>\$ 1.60</u>		<u>\$ 1.41</u>
Shares used in diluted per share calculations	<u>330,190</u>		<u>330,190</u>	<u>339,268</u>		<u>339,268</u>

See "About Non-GAAP Financial Measures" immediately following Table E2 for more information on these non-GAAP adjustments.

- [a] Adjustment to exclude share-based compensation expense of approximately \$1.4 million and a charge for historical use of technology licensing rights of approximately \$1 million from non-GAAP financial measures.
- [b] Adjustment to exclude share-based compensation expense of approximately \$7.2 million and a charge for historical use of technology licensing rights of approximately \$11.6 million from non-GAAP financial measures.
- [c] Adjustment to exclude share-based compensation expense from non-GAAP financial measures.
- [d] Adjustment to exclude amortization of purchased intangible assets from non-GAAP financial measures.
- [e] Adjustment to exclude acquisition-related charges from non-GAAP financial measures.
- [f] Adjustment to exclude net gains on marketable equity securities and other investments from non-GAAP financial measures.
- [g] Adjustment to exclude pre-tax gain on sale of outsourced payroll assets from non-GAAP financial measures.
- [h] Adjustment to reflect the tax effects of items [a] through [g] and to exclude certain GAAP discrete tax items from non-GAAP financial measures.
- [i] 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					
October 31, 2009					
Revenue	\$ 479,000	\$ 493,000	\$ -	\$ 479,000	\$ 493,000
Operating loss	\$ (126,000)	\$ (107,000)	\$ 47,000 [a]	\$ (79,000)	\$ (60,000)
Diluted loss per share	\$ (0.28)	\$ (0.24)	\$ 0.09 [b]	\$ (0.19)	\$ (0.15)
Shares	321,000	323,000	-	321,000	323,000
Twelve Months Ending					
July 31, 2010					
Revenue	\$3,300,000	\$3,430,000	\$ -	\$3,300,000	\$3,430,000
Operating income	\$ 785,000	\$ 825,000	\$ 200,000 [c]	\$ 985,000	\$1,025,000
Diluted earnings per share	\$ 1.49	\$ 1.56	\$ 0.40 [d]	\$ 1.89	\$ 1.96
Shares	319,000	323,000	-	319,000	323,000

See "About Non-GAAP Financial Measures" immediately following Table E2 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 \$21 million; amortization of purchased intangible assets of approximately \$16 million; and acquisition-related charges of approximately \$10 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 \$124 million; amortization of purchased intangible assets of approximately \$36 million; and acquisition-related charges of approximately \$40 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)

	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q4	Q4 YTD
	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal
	2008	2008	2008	2008	2008	2009	2009	2009	2009	2009
GAAP operating income (loss) from continuing operations	\$ (103,199)	\$ 173,630	\$ 674,501	\$ (94,165)	\$ 650,767	\$ (76,030)	\$ 109,557	\$ 764,062	\$ (115,529)	\$ 682,060
Amortization of purchased intangible assets	12,814	13,299	14,075	15,823	56,011	15,213	15,023	15,380	15,530	61,146
Acquisition-related charges	8,012	8,083	9,254	10,169	35,518	9,588	12,548	10,464	9,522	42,122
Charge for historical use of technology licensing rights	-	-	-	-	-	-	-	10,600	2,000	12,600
Share-based compensation expense	26,655	29,534	30,093	26,955	113,237	21,753	34,898	36,950	39,177	132,778
Non-GAAP operating income (loss)	\$ (55,718)	\$ 224,546	\$ 727,923	\$ (41,218)	\$ 855,533	\$ (29,476)	\$ 172,026	\$ 837,456	\$ (49,300)	\$ 930,706
GAAP net income (loss)	\$ (20,804)	\$ 115,247	\$ 444,179	\$ (61,860)	\$ 476,762	\$ (52,144)	\$ 85,040	\$ 484,820	\$ (70,675)	\$ 447,041
Amortization of purchased intangible assets	12,814	13,299	14,075	15,823	56,011	15,213	15,023	15,380	15,530	61,146
Acquisition-related charges	8,012	8,083	9,254	10,169	35,518	9,588	12,548	10,464	9,522	42,122
Charge for historical use of technology licensing rights	-	-	-	-	-	-	-	10,600	2,000	12,600
Share-based compensation expense	26,655	29,534	30,093	26,955	113,237	21,753	34,898	36,950	39,177	132,778
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)	(26,377)	(90,017)
Exclusion of discrete GAAP tax items and other	(1,467)	(1,705)	(1,408)	(575)	(5,155)	(5,598)	(16,262)	20,229	(458)	(2,089)
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	\$ (31,281)	\$ 602,497
GAAP diluted net income (loss) per share	\$ (0.06)	\$ 0.34	\$ 1.33	\$ (0.19)	\$ 1.41	\$ (0.16)	\$ 0.26	\$ 1.47	\$ (0.22)	\$ 1.35
Non-GAAP diluted net income (loss) per share	\$ (0.10)	\$ 0.40	\$ 1.39	\$ (0.08)	\$ 1.60	\$ (0.09)	\$ 0.34	\$ 1.68	\$ (0.10)	\$ 1.82
Shares used in diluted per share amounts	337,584	342,751	333,436	321,641	339,268	323,269	326,319	329,104	323,418	330,190
Non-GAAP tax rate	36.0%	36.0%	36.0%	36.0%	36.0%	35.5%	34.0%	33.5%	42.0%	33.0%

See "About Non-GAAP Financial Measures" immediately following this Table E2 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.
ABOUT NON-GAAP FINANCIAL MEASURES

The accompanying press release dated August 20, 2009 contains non-GAAP financial measures. Table B1, Table B2, and Table E2 reconcile the non-GAAP financial measures in that press release 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 compute non-GAAP financial measures using the same consistent method from quarter to quarter and year to year. We may consider whether other significant items that arise in the future should be excluded from our non-GAAP financial measures.

We exclude the following items from all of our non-GAAP financial measures:

- Share-based compensation expense
- Amortization of purchased intangible assets
- Acquisition-related charges
- Charges for historical use of technology licensing rights

We also exclude the following items from non-GAAP net income (loss) and diluted net income (loss) per share:

- Gains and losses on disposals of businesses and assets
- Gains and losses on marketable equity securities and other investments
- Income tax effects of excluded items
- Discontinued operations

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 planning and forecasting and when assessing the performance of the organization, our individual operating segments or our senior management. Segment managers are not held accountable for share-based compensation expenses, acquisition-related charges, or the other excluded items and, accordingly, we exclude these amounts from our measures of segment performance. We believe that our non-GAAP financial measures also facilitate the comparison by management and investors of results for current periods and guidance for future periods with results for past periods.

The following are descriptions of the items we exclude from our non-GAAP financial measures.

Share-based compensation expenses. These consist of non-cash expenses for stock options, restricted stock units and purchases of common stock under our Employee Stock Purchase Plan. When considering the impact of equity awards, we place greater emphasis on overall shareholder dilution rather than the accounting charges associated with those awards.

Amortization of purchased intangible assets and acquisition-related charges. When we acquire an entity, we are required under GAAP to record the fair values of the intangible assets of the entity and amortize them over their useful lives. Amortization of purchased intangible assets in cost of revenue includes amortization of software and other technology assets of acquired entities. Acquisition-related charges in operating expenses include amortization of other purchased intangible assets such as customer lists, covenants not to compete and trade names.

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.

Gains and losses on disposals of businesses and assets. We exclude from our non-GAAP financial measures gains and losses that we record from time to time when we sell or otherwise dispose of businesses and assets that are not considered discontinued operations under GAAP.

Gains and losses on marketable equity securities and other investments. We exclude from our non-GAAP financial measures gains and losses that we record when we sell or impair marketable equity securities and other investments.

Income tax effects of excluded items. We exclude from our non-GAAP financial measures 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. This is consistent with how we plan, forecast and evaluate our operating results.

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.

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.

INTUIT INC.
CAUTIONS ABOUT FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements, including forecasts of Intuit's future expected financial results; its prospects for the business in fiscal 2010; and all of the statements under the heading "Forward-looking Guidance."

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 Aug. 20, 2009, and we do not undertake any duty to update any forward-looking statement or other information in these remarks.