

Fact Sheet

November 17, 2016

Financial summary

| FINANCIAL SUMMARY | | | | | | | | | | | | GUIDANCE ^[E] | |
|--|-----------------|-----------------|----------------|-----------------|----------------|-----------------|---------------|----------------|-----------------|----------------|-----------------|-------------------------|------------------------|
| (\$ millions, except per share data) | Q1 FY15 | Q2 FY15 | Q3 FY15 | Q4 FY15 | FY15 | Q1 FY16 | Q2 FY16 | Q3 FY16 | Q4 FY16 | FY16 | Q1 FY17 | Q2 FY17 | FY17 |
| Small Business Group | \$501 | \$506 | \$494 | \$527 | \$2,027 | \$530 | \$547 | \$557 | \$587 | \$2,220 | \$593 | | \$2,435-\$2,485 |
| % change YOY | 4% | (3%) | (6%) | (6%) | (3%) | 6% | 8% | 13% | 11% | 10% | 12% | | 10%-12% |
| Consumer Ecosystem Group | \$17 | \$19 | \$23 | \$22 | \$82 | \$16 | \$17 | \$23 | \$17 | \$72 | \$13 | | ~\$65 |
| % change YOY | 19% | 14% | 13% | 21% | 19% | -5% | -14% | 2% | -26% | -12% | -18% | | (10%) |
| Total Small Business | \$518 | \$525 | \$516 | \$549 | \$2,109 | \$546 | \$564 | \$580 | \$603 | \$2,293 | \$606 | | \$2,500-\$2,550 |
| % change YOY | 4% | (2%) | (6%) | (5%) | (2%) | 5% | 7% | 12% | 10% | 9% | 11% | | 9%-11% |
| Consumer Tax Group | \$57 | \$213 | \$1,490 | \$40 | \$1,800 | \$57 | \$276 | \$1,598 | \$42 | \$1,973 | \$60 | | \$2,085-\$2,125 |
| % change YOY | 36% | 54% | 4% | (12%) | 8% | (0%) | 29% | 7% | 6% | 10% | 6% | | 6%-8% |
| ProConnect Group | \$36 | \$11 | \$130 | \$107 | \$284 | \$110 | \$84 | \$126 | \$108 | \$428 | \$112 | | \$415-\$425 |
| % change YOY | 46% | (69%) | (61%) | 282% | (33%) | 203% | 665% | (3%) | 1% | 51% | 1% | | (3%)-(1%) |
| Total Revenue | \$612 | \$749 | \$2,135 | \$696 | \$4,192 | \$713 | \$923 | \$2,304 | \$754 | \$4,694 | \$778 | \$1,045-1,065 | \$5,000-\$5,100 |
| % change YOY | 8% | 5% | (8%) | 7% | (1%) | 17% | 23% | 8% | 8% | 12% | 9% | 13%-15% | 7%-9% |
| GAAP Operating Income (Loss) | (\$109) | (\$89) | \$1,066 | (\$130) | \$738 | (\$29) | \$41 | \$1,285 | (\$56) | \$1,242 | (\$61) | \$60-\$70 | \$1,330-\$1,380 |
| Non-GAAP Operating Income (Loss) ^[A] | (\$42) | (\$22) | \$1,221 | (\$16) | \$1,141 | \$46 | \$114 | \$1,359 | \$36 | \$1,555 | \$32 | \$142-\$152 | \$1,675-\$1,725 |
| Non-GAAP Operating Margin % ^[A] | NA | NA | 57% | NA | 27% | 6% | 12% | 59% | 5% | 33% | 4% | | |
| Interest Expense | (\$7) | (\$7) | (\$7) | (\$6) | (\$28) | (\$7) | (\$8) | (\$10) | (\$9) | (\$35) | (\$9) | | |
| Interest and Other Income | \$0 | \$2 | \$1 | (\$2) | \$1 | (\$4) | (\$5) | \$2 | \$3 | (\$4) | (\$2) | | |
| GAAP Share Based Compensation Expense ^[B] | 57 | 56 | 59 | 70 | 242 | 67 | 65 | 65 | 81 | 278 | 89 | | |
| GAAP EPS Share Based Compensation Expense | (\$0.14) | (\$0.12) | (\$0.13) | (\$0.19) | (\$0.49) | (\$0.19) | (\$0.26) | (\$0.17) | (\$0.20) | (\$0.70) | (\$0.14) | | |
| GAAP Diluted EPS^[C] | (\$0.29) | (\$0.23) | \$1.78 | \$0.05 | \$1.28 | (\$0.11) | \$0.09 | \$3.94 | (\$0.16) | \$3.69 | (\$0.12) | \$0.12-\$0.15 | \$3.47-\$3.57 |
| Non-GAAP Diluted EPS^{[A][D]} | (\$0.11) | (\$0.06) | \$2.85 | (\$0.05) | \$2.59 | \$0.09 | \$0.25 | \$3.43 | \$0.08 | \$3.78 | \$0.06 | \$0.33-\$0.36 | \$4.30-\$4.40 |
| GAAP Diluted EPS (YTD) | (\$0.29) | (\$0.53) | \$1.22 | \$1.28 | \$1.28 | (\$0.11) | (\$0.03) | \$3.81 | \$3.69 | \$3.69 | (\$0.12) | | |
| Non-GAAP Diluted EPS (YTD) ^[D] | (\$0.11) | (\$0.17) | \$2.62 | \$2.59 | \$2.59 | \$0.09 | \$0.34 | \$3.68 | \$3.78 | \$3.78 | \$0.06 | | |
| Basic Share Count | 286 | 285 | 277 | 277 | 281 | 272 | 263 | 257 | 257 | 262 | 258 | | 255-260 |
| Diluted Share Count | 286 | 285 | 282 | 277 | 286 | 275 | 266 | 260 | 260 | 265 | 261 | | 260-265 |
| GAAP Tax Rate | 31% | 37% | 38% | 26% | 42% | 22% | -5% | 34% | 35% | 33% | 58% | | 32% |
| Capital Expenditures | | | | | \$261 | | | | | \$522 | | | \$225-\$250 |

FY'17 subscriber guidance

| | Q2'17 | FY'17 | |
|---|---------------|--------------|--------------|
| QuickBooks Online Subscribers (000s) | ~1,770 | 2,000 | 2,200 |
| <i>Year/Year Growth</i> | 41% | 32% | 45% |

Business metrics

WORLDWIDE BUSINESS METRICS^[F]

| Units in thousands, except where noted | Q1 FY15 | Q2 FY15 | Q3 FY15 | Q4 FY15 | FY15 | Q1 FY16 | Q2 FY16 | Q3 FY16 | Q4 FY16 | FY16 | Q1 FY17 |
|--|---------|---------|---------|---------|----------|---------|---------|---------|---------|----------|---------|
| <u>Small Business Group Online Ecosystem</u> | | | | | | | | | | | |
| QuickBooks Online Subscribers | 739 | 841 | 965 | 1,075 | 1,075 | 1,159 | 1,257 | 1,397 | 1,513 | 1,513 | 1,638 |
| Online Payroll Subscribers ^[G] | 342 | 361 | 376 | 388 | 388 | 404 | 427 | 455 | 474 | 474 | 499 |
| Online Active Payments Customers ^[H] | 141 | 129 | 143 | 143 | 143 | 147 | 136 | 151 | 151 | 151 | 155 |
| Online Payments Charge Volume (\$ millions) | \$1,936 | \$1,748 | \$1,970 | \$2,172 | \$7,826 | \$2,209 | \$2,040 | \$2,334 | \$2,423 | \$9,006 | \$2,496 |
| Small Business Online Ecosystem ARR (\$ millions) ^[I] | \$477 | \$503 | \$551 | \$572 | \$572 | \$606 | \$620 | \$685 | \$715 | \$715 | \$766 |
| <u>Small Business Group Desktop Ecosystem</u> | | | | | | | | | | | |
| QuickBooks Desktop Units Sales | 149 | 208 | 286 | 240 | 882 | 149 | 238 | 295 | 274 | 956 | 183 |
| QuickBooks Desktop Subscribers ^[J] | 321 | 328 | 328 | 318 | 318 | 317 | 316 | 320 | 326 | 326 | 332 |
| Desktop Payroll Customers ^[K] | 1,032 | 1,027 | 1,023 | 1,007 | 1,007 | 998 | 1,002 | 989 | 970 | 970 | 949 |
| Desktop Active Payments Customers ^[L] | 145 | 139 | 132 | 130 | 130 | 129 | 124 | 131 | 128 | 128 | 129 |
| Desktop Payments Charge Volume (\$ millions) | \$6,394 | \$5,824 | \$6,003 | \$6,093 | \$24,313 | \$5,860 | \$5,435 | \$5,756 | \$5,891 | \$22,941 | \$5,829 |
| <u>Total QuickBooks Paying Customers</u> | 1,209 | 1,376 | 1,579 | 1,633 | 2,276 | 1,624 | 1,810 | 2,012 | 2,113 | 2,795 | 2,153 |
| <u>Consumer Tax</u> | | | | | | | | | | | |
| Federal U.S. TurboTax Units (millions) | | | | | | | | | | | |
| Desktop Units | NM | 3.1 | 2.3 | NM | 5.4 | NM | 3.0 | 2.3 | NM | 5.3 | NM |
| Web units | NM | 5.2 | 18.8 | 0.4 | 24.3 | NM | 6.3 | 21.3 | 0.3 | 27.9 | NM |
| Free File Alliance | NM | 0.2 | 0.9 | NM | 1.1 | NM | 0.2 | 0.8 | NM | 1.0 | NM |
| Total U.S. TurboTax Federal units | NM | 8.4 | 21.9 | 0.4 | 30.7 | NM | 9.6 | 24.4 | 0.3 | 34.2 | NM |
| Canada TurboTax Units (millions) | NM | 0.3 | 1.7 | 0.2 | 2.2 | NM | 0.2 | 1.7 | 0.3 | 2.2 | NM |
| <u>ProConnect Customers</u> | NM | 102 | 19 | NM | 121 | NM | 104 | 19 | NM | 123 | NM |

Segment revenue

| (\$ millions) | FY'15 | | | | | FY'16 | | | | | FY'17 |
|---|---------------|---------------|-----------------|---------------|-----------------|---------------|---------------|-----------------|---------------|-----------------|---------------|
| | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 | Q4 | FY | Q1 |
| QuickBooks Online | \$ 48 | \$ 52 | \$ 57 | \$ 61 | \$ 218 | \$ 66 | \$ 72 | \$ 78 | \$ 87 | \$ 303 | \$ 93 |
| Online Payroll ^[G] | \$ 39 | \$ 42 | \$ 48 | \$ 46 | \$ 175 | \$ 49 | \$ 51 | \$ 58 | \$ 56 | \$ 214 | \$ 60 |
| Online Payments | \$ 28 | \$ 27 | \$ 29 | \$ 31 | \$ 115 | \$ 32 | \$ 28 | \$ 32 | \$ 33 | \$ 125 | \$ 34 |
| Other Online Services ^[M] | \$ 4 | \$ 5 | \$ 5 | \$ 4 | \$ 19 | \$ 5 | \$ 4 | \$ 3 | \$ 3 | \$ 15 | \$ 4 |
| Total Online Ecosystem | \$ 119 | \$ 126 | \$ 138 | \$ 143 | \$ 527 | \$ 152 | \$ 155 | \$ 171 | \$ 179 | \$ 657 | \$ 191 |
| QuickBooks Desktop, Enterprise, & Desktop Subscriptions | \$ 89 | \$ 80 | \$ 78 | \$ 95 | \$ 341 | \$ 97 | \$ 102 | \$ 107 | \$ 118 | \$ 424 | \$ 122 |
| Desktop Payroll ^[K] | \$ 134 | \$ 140 | \$ 133 | \$ 143 | \$ 550 | \$ 139 | \$ 145 | \$ 141 | \$ 147 | \$ 573 | \$ 144 |
| Desktop Payments | \$ 84 | \$ 79 | \$ 76 | \$ 74 | \$ 313 | \$ 74 | \$ 69 | \$ 71 | \$ 67 | \$ 281 | \$ 66 |
| Supplies, Accounting and Advisor Group & Other | \$ 75 | \$ 81 | \$ 69 | \$ 72 | \$ 296 | \$ 68 | \$ 76 | \$ 67 | \$ 76 | \$ 286 | \$ 70 |
| Total Desktop Ecosystem | \$ 382 | \$ 380 | \$ 356 | \$ 384 | \$ 1,500 | \$ 378 | \$ 392 | \$ 386 | \$ 408 | \$ 1,564 | \$ 402 |
| Small Business Group | \$ 501 | \$ 506 | \$ 494 | \$ 527 | \$ 2,027 | \$ 530 | \$ 547 | \$ 557 | \$ 587 | \$ 2,220 | \$ 593 |
| Consumer Ecosystem | \$ 17 | \$ 19 | \$ 23 | \$ 22 | \$ 82 | \$ 16 | \$ 17 | \$ 23 | \$ 17 | \$ 72 | \$ 13 |
| Small Business | \$ 518 | \$ 525 | \$ 516 | \$ 549 | \$ 2,109 | \$ 546 | \$ 564 | \$ 580 | \$ 603 | \$ 2,293 | \$ 606 |
| Consumer Tax | \$ 57 | \$ 213 | \$ 1,490 | \$ 40 | \$ 1,800 | \$ 57 | \$ 276 | \$ 1,598 | \$ 42 | \$ 1,973 | \$ 60 |
| ProConnect Group | \$ 36 | \$ 11 | \$ 130 | \$ 107 | \$ 284 | \$ 110 | \$ 84 | \$ 126 | \$ 108 | \$ 428 | \$ 112 |
| Total Segment Revenue | \$ 612 | \$ 749 | \$ 2,135 | \$ 696 | \$ 4,192 | \$ 713 | \$ 923 | \$ 2,304 | \$ 754 | \$ 4,694 | \$ 778 |

Segment margin

Segment Operating Income ^[N]

| (\$ millions) | FY'17 | |
|---------------------------------------|-----------------|---------------------|
| | Q1 | |
| | <u>Op. Inc.</u> | <u>% Op. Margin</u> |
| Total Small Business | \$ 240 | 40% |
| Consumer Tax Group | \$ (39) | -65% |
| ProConnect Group | \$ 70 | 62% |
| Total Segment Operating Income | \$ 271 | 35% |

| (\$ millions) | FY'16 | | | | | | | | | |
|---------------------------------------|-----------------|---------------------|-----------------|---------------------|-----------------|---------------------|-----------------|---------------------|-----------------|---------------------|
| | Q1 | | Q2 | | Q3 | | Q4 | | Year | |
| | <u>Op. Inc.</u> | <u>% Op. Margin</u> | <u>Op. Inc.</u> | <u>% Op. Margin</u> | <u>Op. Inc.</u> | <u>% Op. Margin</u> | <u>Op. Inc.</u> | <u>% Op. Margin</u> | <u>Op. Inc.</u> | <u>% Op. Margin</u> |
| Total Small Business | \$ 216 | 40% | \$ 204 | 36% | \$ 222 | 38% | \$ 251 | 42% | \$ 894 | 39% |
| Consumer Tax Group | \$ (28) | -49% | \$ 62 | 23% | \$ 1,293 | 81% | \$ (39) | -92% | \$ 1,289 | 65% |
| ProConnect Group | \$ 72 | 65% | \$ 41 | 49% | \$ 86 | 68% | \$ 69 | 64% | \$ 268 | 63% |
| Total Segment Operating Income | \$ 260 | 37% | \$ 307 | 33% | \$ 1,602 | 70% | \$ 281 | 37% | \$ 2,451 | 52% |

| (\$ millions) | FY'15 | | | | | | | | | |
|---------------------------------------|-----------------|---------------------|-----------------|---------------------|-----------------|---------------------|-----------------|---------------------|-----------------|---------------------|
| | Q1 | | Q2 | | Q3 | | Q4 | | Year | |
| | <u>Op. Inc.</u> | <u>% Op. Margin</u> | <u>Op. Inc.</u> | <u>% Op. Margin</u> | <u>Op. Inc.</u> | <u>% Op. Margin</u> | <u>Op. Inc.</u> | <u>% Op. Margin</u> | <u>Op. Inc.</u> | <u>% Op. Margin</u> |
| Total Small Business | \$ 192 | 37% | \$ 173 | 33% | \$ 169 | 33% | \$ 174 | 32% | \$ 708 | 34% |
| Consumer Tax Group | \$ (36) | -63% | \$ 28 | 13% | \$ 1,189 | 80% | \$ (46) | -115% | \$ 1,135 | 63% |
| ProConnect Group | \$ (3) | -7% | \$ (38) | -343% | \$ 83 | 64% | \$ 65 | 61% | \$ 108 | 38% |
| Total Segment Operating Income | \$ 153 | 25% | \$ 163 | 22% | \$ 1,442 | 68% | \$ 193 | 28% | \$ 1,951 | 47% |

Footnotes

Numbers may not agree with the sum of the components, nor with SEC filing(s), due to immaterial rounding adjustments. Worldwide Business Metrics include estimates, including estimates of sales by merchants who do not report sales to Intuit. Sales to end users (sell-through) by Intuit and via retailers and distributors for which Intuit relies on reports from these merchants.

^[A]These are non-GAAP financial measures. See tables B1, B2 and E of our Press Release dated November 17, 2016 for reconciliations of these non-GAAP financial measures to the most directly comparable GAAP measures and the reasons management uses each measure.

^[B]The GAAP Share Based Compensation Expense figures in the Financial Summary exclude share based compensation expense for discontinued operations.

^[C]FY'16 Q3 GAAP EPS includes \$0.67 benefit related to a \$176M gain on divestitures.

^[D]The annual effective tax rates used to calculate non-GAAP EPS 34% for Q1 FY15, 34% for Q2 FY15, 34% for Q3 FY15, 34% for Q4 FY15, 34% for Q1 FY16, 34% for Q2 FY16, 34% for Q3 FY16, 34% for Q4 FY16 and 33% for Q1 FY17.

^[E]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.

^[F]All applicable metrics include worldwide customers. QuickBooks Online customers are paid subscribers.

^[G]Includes Intuit Online Payroll, Intuit Full Service Payroll and QuickBooks Online Payroll, and from Q1 FY'17 forward, Mac Payroll subscribers. These were previously counted in Desktop Payroll subscribers.

^[H]Includes QuickBooks Online Merchant Services, GoPayment, Intuit Pay, Innovative Gateway, Intuit Online Terminal, Intuit Web Payment, Intuit Commerce Network, Intuit Payment Network and QuickBooks WebStore processing customers.

^[I]Quarterly revenue for QuickBooks Online, online payroll and payments offerings and Other Online Services times 4.

^[J]Includes QuickBooks Desktop Subscribers and Enterprise Solutions Subscribers.

^[K]Includes Desktop Basic, Desktop Enhanced, and Assisted Payroll.

^[L]Includes Point Of Sale Merchant Services, QuickBooks Merchant Services and Non-QuickBooks processing customers.

^[M]QB Financing revenue was previously counted as Desktop Ecosystem revenue and starting in Q1 FY'16 we reclassified QB Financing revenue to Other Online Services revenue. Other Online Services revenue also includes revenue from our partner platform and other services.

^[N]Segment operating margin for FY'16 and FY'15 have been restated to conform to the current year presentation.

Small Business Group Includes: QuickBooks Software, Financial Supplies, Merchant Services, QuickBooks Payroll, Intuit Online Payroll, Intuit Full Service Payroll, QuickBooks Software for Accountants, Practice Management/Virtual Office and ProAdvisor Program.

Consumer Ecosystem Includes: Mint Bills (formerly Check), Mint and OFX.

Consumer Tax Includes: TurboTax.

ProConnect Includes: ProSeries, Lacerte and Intuit Tax Online.

Cautions About Forward-Looking Statements

This fact sheet contains forward-looking statements, including forecasts of Intuit's expected growth and future financial results of Intuit and its reporting segments, as well as expectations regarding customer growth.

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: inherent difficulty in predicting consumer behavior; difficulties in receiving, processing, or filing customer tax submissions; consumers may not respond as we expected to our advertising and promotional activities; the competitive environment; governmental encroachment in our tax businesses or other governmental activities or public policy affecting the preparation and filing of tax returns; our ability to innovate and adapt to technological change; availability of our products and services could be impacted by business interruption or failure of our information technology and communication systems; any problems with implementing upgrades to our customer facing applications and supporting information technology infrastructure; any failure to properly use and protect personal customer information and data; our ability to develop, manage and maintain critical third party business relationships; increases in or changes to government regulation of our businesses; any failure to process transactions effectively or to adequately protect against potential fraudulent activities; any loss of confidence in using our software as a result of publicity regarding such fraudulent activity; any significant product accuracy or quality problems or delays; any lost revenue opportunities or cannibalization of our traditional paid franchise due to our participation in the Free File Alliance; the global economic environment may impact consumer and small business spending, financial institutions and tax filings; changes in the total number of tax filings that are submitted to government agencies due to economic conditions or otherwise; the seasonal and unpredictable nature of our revenue; our ability to attract, retain and develop highly skilled employees; increased risks associated with international operations; unanticipated changes in our income tax rates; changes in the amounts or frequency of share repurchases or dividends; we may issue additional shares in an acquisition causing our number of outstanding shares to grow; our inability to adequately protect our intellectual property rights may weaken our competitive position; disruptions, expenses and risks associated with our acquisitions and divestitures; amortization of acquired intangible assets and impairment charges; our use of significant amounts of debt to finance acquisitions or other activities; and the cost of, and potential adverse results in, litigation involving intellectual property, antitrust, shareholder and other matters. More details about the risks that may impact our business are included in our Form 10-K for fiscal 2016 and in our other SEC filings. You can locate these reports through our website at <http://investors.intuit.com>. Forward-looking statements are based on information as of November 17, 2016 and we do not undertake any duty to update any forward-looking statement or other information in these materials.