

INTUIT

Investor Day

SEPTEMBER 18, 2025

Kim Watkins

Agenda

Welcome

Kim Watkins | VP, Investor Relations

Company Growth Strategy

Sasan Goodarzi | CEO

Technology Fueling Our Innovation

Alex Balazs | EVP and Chief Technology Officer

Business Platform Growth Strategy

Marianna Tessel | EVP and GM, Small Business Group

Ashley Still | EVP and GM, Mid-Market Group

BUSINESS PLATFORM IMMERSION

David Hahn | EVP and GM, Services Group

Break

Consumer Platform Growth Strategy

Mark Notarainni | EVP and GM, Consumer Group

CONSUMER PLATFORM IMMERSION

Arundhati Singh | SVP, Consumer Group Product Management

Delivering Our Financial Commitments

Sandeep Aujla | EVP and Chief Financial Officer

Break

Q&A and Wrap-up

Sasan & team

Forward-looking statements

These presentations contain forward-looking statements. There are a number of factors that could cause our results to differ materially from our expectations. Please see the section entitled "Cautions about forward-looking statements" in the Appendix accompanying this presentation for information regarding forward-looking statements and related risks and uncertainties. You can also learn more about these risks in our Form 10-K for fiscal 2025 and our other SEC filings, which are available on the Investor Relations page of Intuit's website at www.intuit.com.

We assume no obligation to update any forward-looking statement, except as required by law.

Non-GAAP financial measures

These presentations include certain non-GAAP financial measures. Please see the section entitled "About non-GAAP financial measures" in the enclosed Appendix for an explanation of management's use of these measures and reconciliations to the most directly comparable GAAP financial measures.

In this presentation, we may also announce plans or intentions regarding functionality that is not yet delivered. This information is intended to outline our general product direction, but represents no obligation and should not be relied on in making a purchasing or investing decision. Additional terms, conditions and fees may apply with certain features and functionality. Eligibility criteria may apply. Product offers, features, functionality are subject to change without notice. Certain product screen images are simulated and videos shortened.

Some numbers may not agree with the sum of the components, nor with SEC filing(s), due to immaterial rounding adjustments.

Sasan Goodarzi



Leading the disruption



Culture of innovation driving accelerated growth

Becoming
the system
of intelligence



Strong revenue growth and margin expansion

	FY25 Actual	Prior Year	GROWTH RATE	Original Guidance
Revenue	\$18,831	\$16,285	16%	12%-13%
GAAP operating income	\$4,923	\$3,630	36%	28%-30%
Non-GAAP operating income	\$7,572	\$6,402	18%	13%-14%
GAAP diluted EPS	\$13.67	\$10.43	31%	18%-20%
Non-GAAP diluted EPS	\$20.15	\$16.94	19%	13%-14%

\$ in millions except EPS

Reflections

Progress Made

Talent Magnet, All-In-One Platform

PERFORMANCE DRIVERS

STRATEGY

Progress Needed

Assisted Tax Share, Mid-Market Penetration

Pace of Innovation, Durable Growth Drivers

EXECUTION

Self-Contained Teams

Accelerated growth to 16%, Op Margin 40%

RESULTS

New Customer Growth, Adoption of Services

What matters most to our customers

Consumer Problems

Make ends meet

Maximize tax refund

Save more

Pay off debt

Know where I stand

Reduce my payments

Business Problems

Get, grow, and manage customers

Get paid and pay bills

Get capital

Pay and manage workforce

Access advice

Be compliant and organized

Get work done

Large market opportunity

6%
Penetration



\$300B+
Total addressable market

Our opportunity is massive across a \$327B TAM

Business
\$186B

Small Business
\$97B
Mid-Market
\$89B

Consumer
\$142B

Large market growth opportunities

BUSINESSES

FMS and platform solutions for SMBs (US and International)

- \$69B US opportunity across FMS, assisted services, payments & bill pay, banking, workforce, capital, and marketing solutions for small businesses
- \$28B International opportunity across offerings, additional new revenue growth opportunities with marketing solutions across all global markets

FMS and platform solutions for Mid-Market (US and International)

- \$14B opportunity from disrupting the FMS mid-market, including \$1B from connecting mid-market customers to accounting and bookkeeping experts
- \$75B opportunity across US and international markets from ecosystem offerings that create an all-in-one platform, including payments & bill pay, banking, workforce, capital, and marketing solutions for mid-market customers

CONSUMERS

Consumer & Business Tax, Consumer Finance, and Professional Tax

- \$47B tax opportunity, including \$22B from connecting people to experts for assisted tax solutions, \$13B from business tax, \$2B from expanding tax offerings to Canada, \$5B from do-it-yourself tax, and \$5B from empowering tax professionals
- \$95B consumer finance opportunity including \$61B from connecting consumers with financial products like credit cards, loans, and insurance that help them make financial progress and \$33B from money management

SEGMENT

CUSTOMERS

TAM

Small Business
& Mid-Market
Consumer

10M
86M

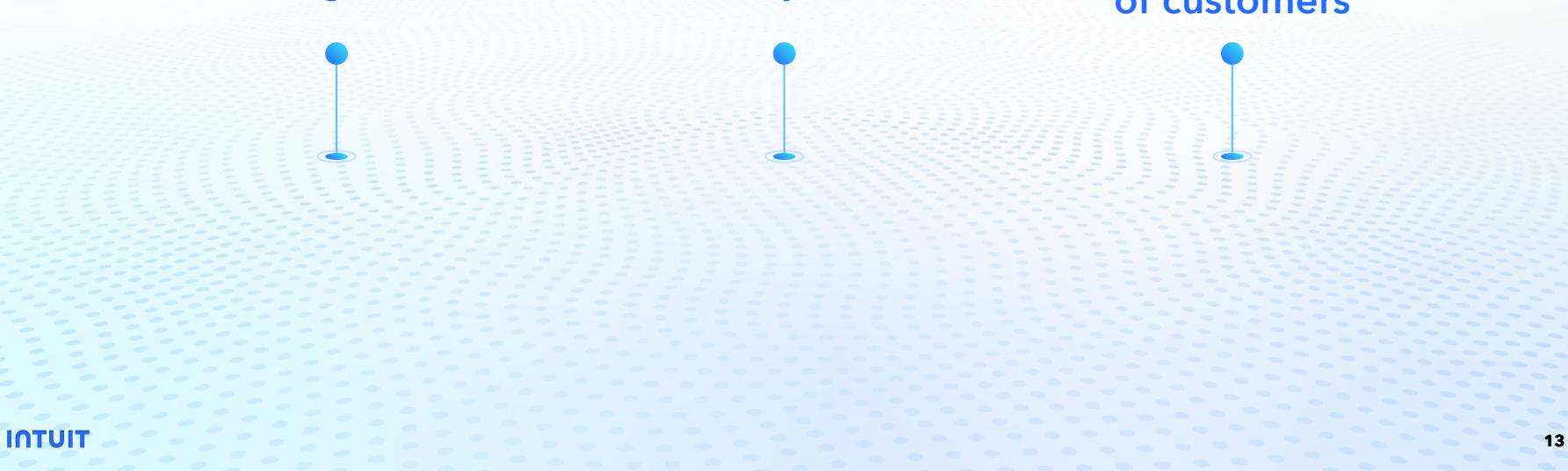
49M
242M

Secular shifts creating massive opportunity

Over-digitization

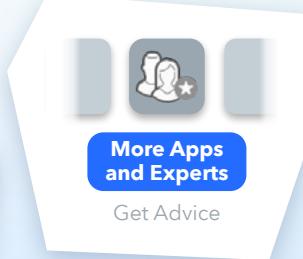
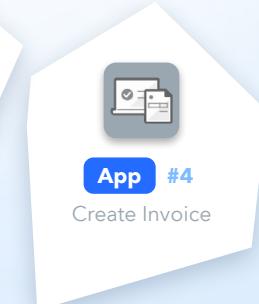
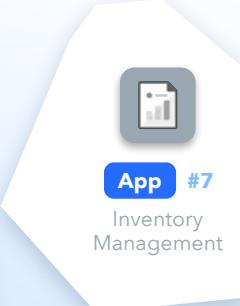
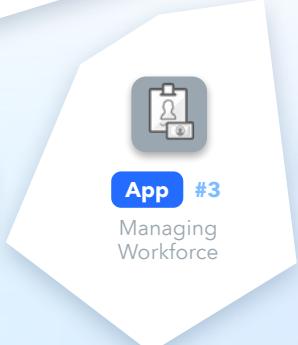
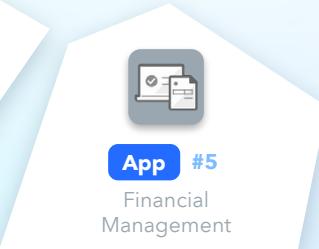
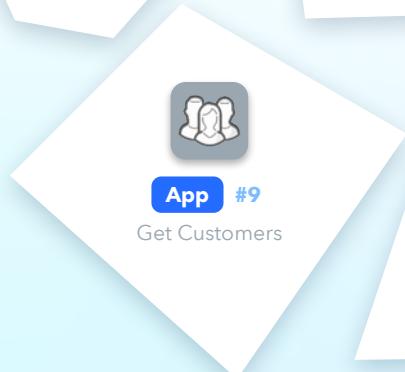
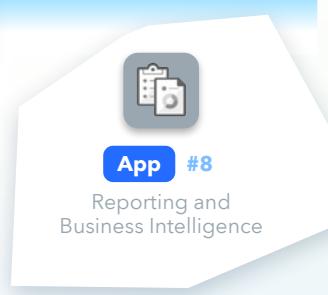
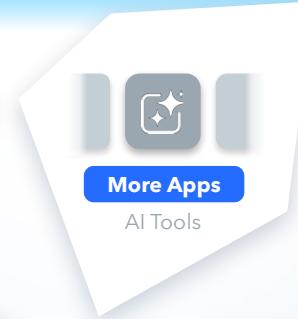
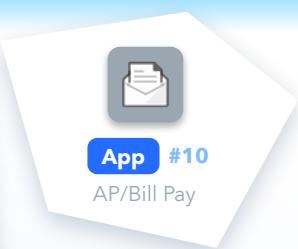
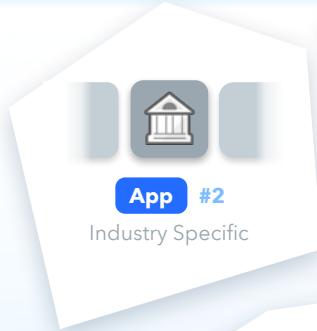
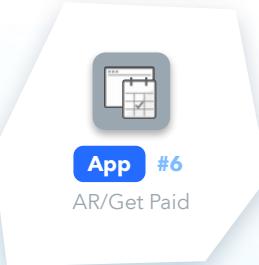
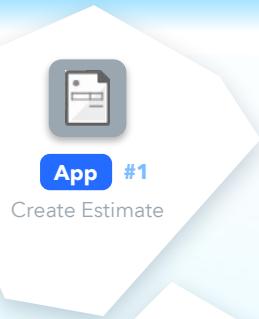
AI everywhere

New generations
of customers



Businesses struggle with over-digitization

On average businesses use **7-25 Apps.** Too many apps, data siloed, excessive cost.



Game plan to deliver for customers



A woman with dark skin and curly hair is smiling broadly. She is wearing a patterned, short-sleeved dress with a geometric design in shades of pink, blue, and white. Her hands are clasped together near her chin. The background is a blurred image of a house with light-colored horizontal siding and several windows. The overall composition is a professional photograph with a soft, out-of-focus background.

INTUIT MISSION

Powering Prosperity Around the World

Our Values

Integrity Without Compromise

We speak the truth and assume best intent.

We value trust above all else.

We do the right thing, even when no one is looking.

Courage

We are bold and fearless in how we think and act.

We relentlessly hold a high bar for performance.

We value speed, a bias for learning and action.

Customer Obsession

We fall in love with our customers' problems.

We deliver unrivaled customer benefit to power their prosperity.

We sweat every detail of the experience to deliver excellence.

Stronger Together

We champion diversity, inclusion, and a respectful environment.

We thrive on diverse voices to challenge and inform decisions.

We deliver exceptional results so others can count on us.

We Care And Give Back

We are stewards of the future.

We strengthen the communities around us.

We strive to give everyone the opportunity to prosper.

Bold 2030 Goals

Prosperity Double household savings rate and improve business success rate >20 pts vs. industry

Reputation Best-in-class Most Trusted Company

Growth Accelerating revenue growth to 20%

Bold 2030 Goals

Prosperity

Double household savings rate and improve business success rate >20 pts vs. industry

	FY23	FY24	FY25
Household savings rate¹	6% 1.6x avg US savings rate	7% 1.9x avg US savings rate	8% 1.9x avg US savings rate
Business success rate² Non-QuickBooks 5-year survival rate 51%			72%

Prosperity based on customers on Intuit's platform.

1. FY25 data as of July 2025. US average household savings rate is 4.2% based on Personal Savings rate published by the Bureau of Economic Analysis from August 2024-July 2025.

2. Based on Dun & Bradstreet analysis of 5-year survival rates for US businesses opened between 2015-2019, including businesses that have used QuickBooks at some point during those 5 years.

True North Goals

Deliver best-we-can-be results in the current period for each key stakeholder while building the foundation for an even stronger future

Employees

Empower the world's top talent to do the best work of their lives

Inspire and empower highly engaged employees

FY25:
FY26:
FY28:

Grow highly capable people managers

FY25:
FY26:
FY28:

Retain world's top talent

FY25:
FY26:
FY28:

Customers

Delight customers by solving the problems that matter most

Grow customers

TOTAL	ASSISTED	SB	MM
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FY25:
FY26:
FY28:

MONEY	
CONSUMER	BUSINESS

FY25:
FY26:
FY28:

Scale platform adoption

SB and MM Customers with 2+ offerings

FY25:
FY26:
FY28:

CK Customers that file with TurboTax

FY25:
FY26:
FY28:

Communities

Make a difference in the communities we serve

Create jobs through Prosperity Hubs

FY25:
FY26:
FY28:

Prepare next generation to be financially ready

FY25:
FY26:
FY28:

Shareholders

Drive long-term growth, increasing shareholder value

Grow revenue double-digit

FY25:
FY26:
FY28:

Grow operating income faster than revenue

FY25:
FY26:
FY28:

AI-Driven Expert Platform



Big Bets to accelerate growth



- 1 Deliver done-for-you experiences
- 2 Accelerate money benefits
- 3 Fuel success for mid-market businesses

Intuit Platform Advantage

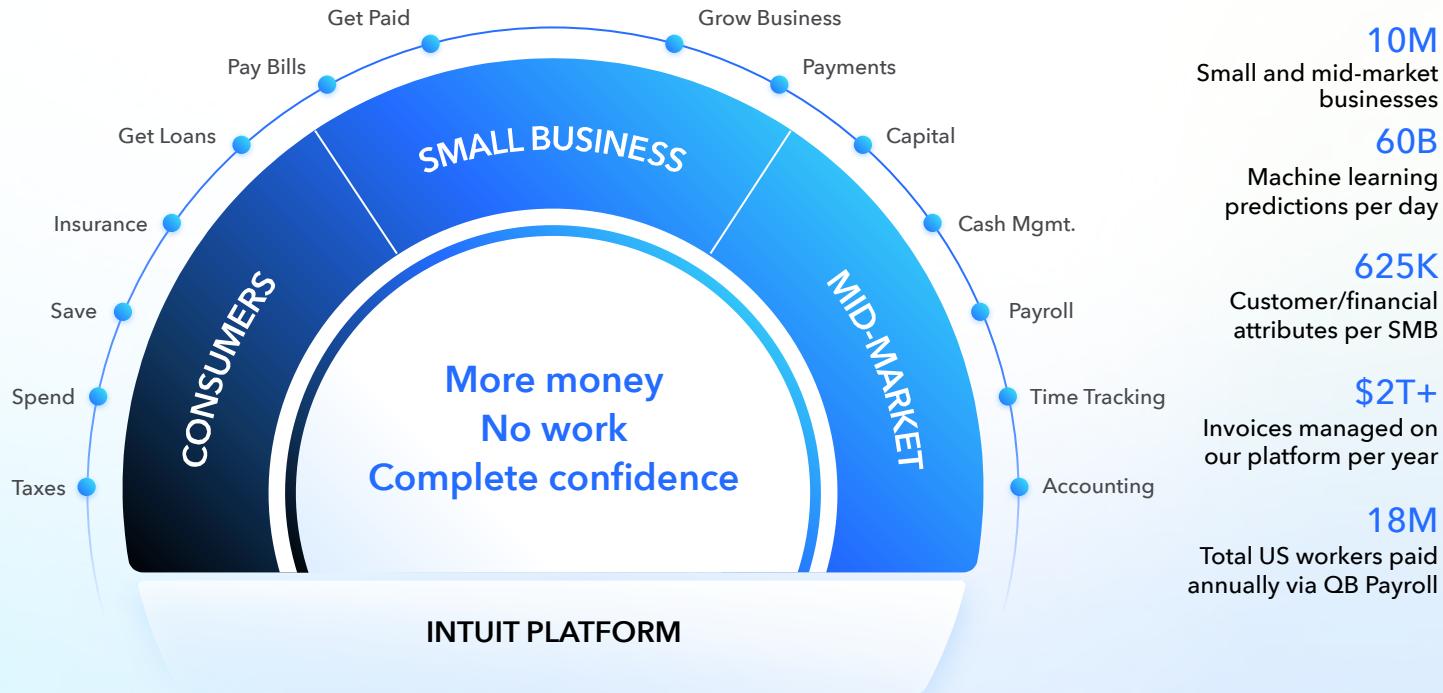
86M
Consumers

70K
Tax and financial
attributes per consumer

15+
LLMs available
to developers

\$105B
Tax refunds on our
platform per year

\$11.4T
Visibility into
consumer debt



Intuit Platform Advantage



Our strategy drove strong momentum



Our strategy drove strong momentum



Done-For-You Experiences

~80%

Repeat engagement
across QB AI agents¹

2X

Faster for customers doing
routine tasks with Intuit AI²

12 hrs

A month saved with
Accounting Agent³

5 days

Faster, on average, for
businesses to get paid
with Intuit AI

1.7M

Tax customer hours
saved via done-for-you
data entry

12%

YoY reduction in average
time a TurboTax customer
spends on their return

90%

Coverage of the most
common tax documents,
driven by expanded data-in

40%

Faster coding with
AI assistance on average⁴

110M

Questions answered
by self-help

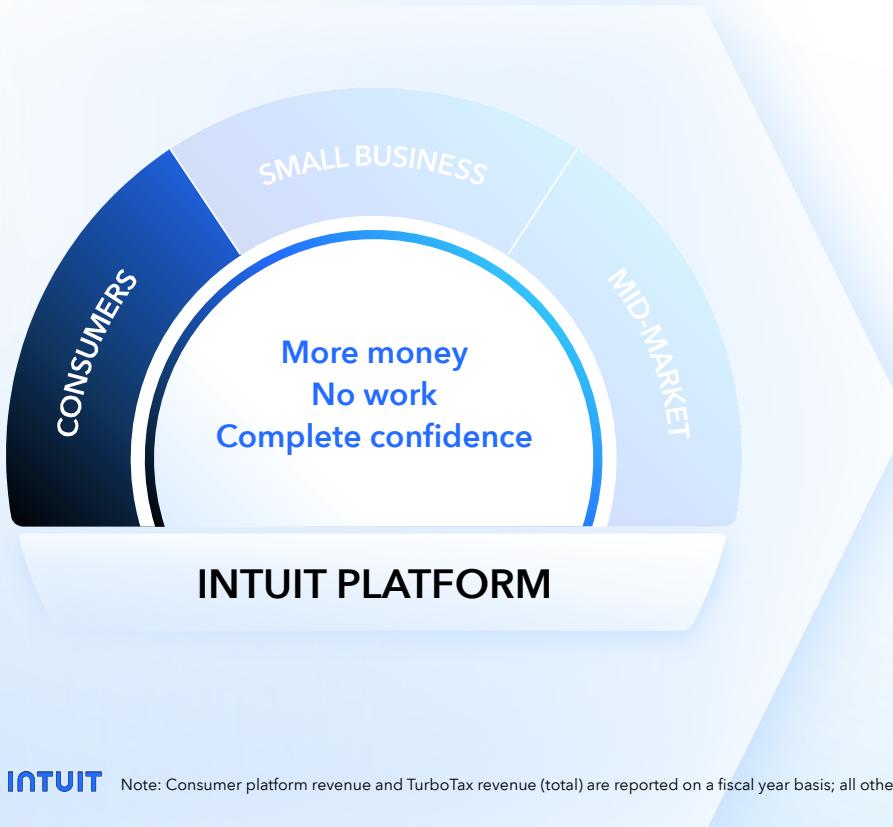
1. Repeat engagement defined as share of customers who engaged with an agent feature 2+ times.

2. Reported by 40% of customers.

3. Reported by 45% of customers.

4. Q4 FY25 compared to a year ago.

Our strategy drove strong momentum



All-In-One Platform for Consumers

+24%

TurboTax Live
customers

+47%

TurboTax Live
revenue

41%

of TurboTax revenue
is TurboTax Live

+15%

Consumer platform
revenue

1 pt

TurboTax revenue
driven by Credit Karma

38%

Higher Intuit ARPC for
customers using both
Credit Karma and TurboTax
vs. only TurboTax

\$14B

Fast money refunds

+30%

Credit Karma members
who filed with TurboTax
via Credit Karma

22%

Credit Karma members
who filed with TurboTax
for the first time used
TurboTax Live

Our strategy drove strong momentum



All-In-One Platform for Small Business

+8%

US QBO
customers¹

+14%

Online
ecosystem ARPC

+2X

QB Live
customers

+34%

Total online payment
volume across payments
and bill pay, to \$174B

+37%

Online Money Portfolio
revenue, to \$1.4B

18M

Total US workers paid
annually on QB Payroll

+25%

Online Payroll revenue,
to \$1.4B

Our strategy drove strong momentum



INTUIT PLATFORM

All-In-One Platform for Mid-Market

+23%

Growth in
mid-market customers¹

+40%

Mid-market
revenue growth¹

\$27K

Intuit Enterprise
Suite average revenue
per contract

12 pts

Higher payroll
penetration for
mid-market¹

9 pts

Higher payments
penetration for
mid-market¹

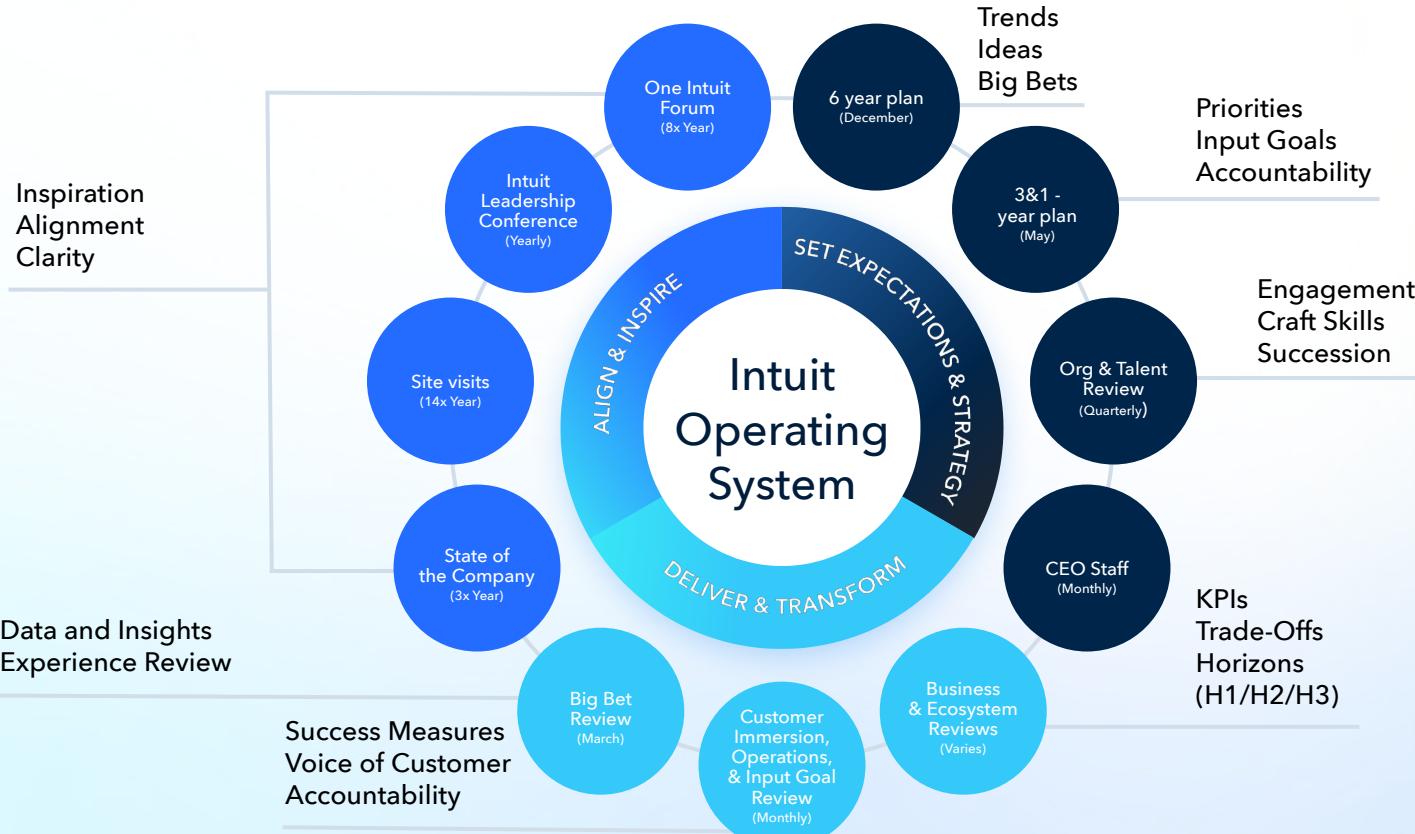
~300%

Projected return
on investment
over 3 years on IES²

1. Mid-market refers to QBO Advanced and IES customers; revenue refers to ecosystem revenue, including revenue from services.

2. *New Technology: The Projected Total Economic Impact™ Of Intuit Enterprise Suite*, a commissioned study conducted by Forrester Consulting on behalf of Intuit (February 2025). Data represents the mid-case scenario of product adoption on Intuit Enterprise Suite including Accounting, Payroll and Time. Numbers are projections in present value based on a composite customer.

Intuit Operating System



MISSION

INTUIT Powering Prosperity Around the World

VALUES

Integrity Without Compromise | Courage | Customer Obsession | Stronger Together | We Care and Give Back

2030 GOALS

Prosperity

Double household savings rate and improve business success rate > 20 pts vs. industry

Reputation

Best-in-class of Most Reputable Companies

Growth

Accelerating revenue growth to 20%

TRUE NORTH GOALS

Employees

Empower the world's top talent to do the best work of their lives

Customers

Delight customers by solving the problems that matter most

Communities

Make a difference in the communities we serve

Shareholders

Drive long-term growth, increasing shareholder value

STRATEGY

AI-Driven Expert Platform

More Money. No Work. Complete Confidence.

BIG BETS

Deliver done-for-you experiences

Accelerate money benefits

Fuel success for mid-market businesses

METRICS

Customers

ARPC

Revenue

Alex Balazs



Key takeaways

Data, data services, and AI are our durable advantage

Years of investment in our data has allowed us to evolve from a system of record to a system of intelligence.

All-in-one platform and agentic capabilities fuel growth

A strong foundation of AI building blocks accelerates innovation.

AI and platform leverage drive velocity and efficiency

Developers are using platform leverage to drive velocity. We are achieving efficiencies across all Intuit roles through AI + human intelligence.

AI-Driven Expert Platform



Evolution from a system of record to a system of intelligence



Our tech platform fuels done-for-you experiences



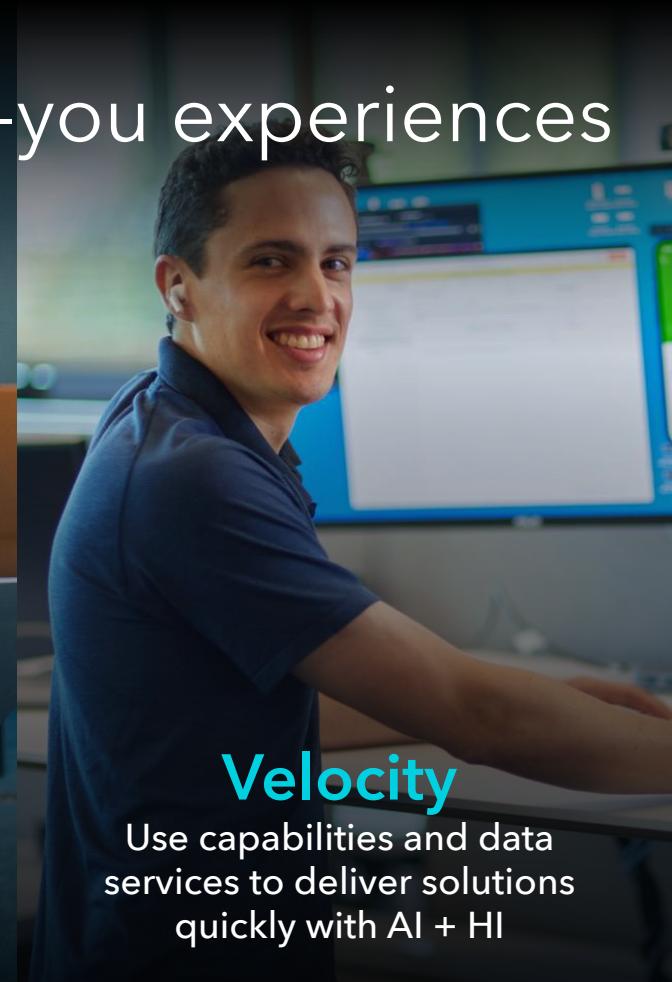
Agility

Empower Tech teams to move quickly with few dependencies



Innovation

Accelerate innovation to deliver customer solutions



Velocity

Use capabilities and data services to deliver solutions quickly with AI + HI

Supercharging the Intuit platform to give customers access to what they need

Intuit's Generative AI Operating System accelerates development of products to fuel growth

GenOS AI Workbench development environment

GenAI Runtime model orchestrator

GenAI User Experience library

Large language models (LLMs), 15+ LLMs, 70+ versions

Responsible AI governance



Jobs to Be Done	Business strategy	Get & engage customers	Stay compliant	Pay bills & manage spending	Save more	Automated insights
	Optimize spending & finances	Manage operations efficiently	Manage sales & get paid	Getting access to money	Get taxes done	Enhance productivity with AI
	Build and manage team	Build and manage team	Build and manage team	Build credit and wealth	Plan for the future	Prioritize high value tasks

Domain Capabilities

Income Tax	Work	Business Finance	Personal Finance	CRM & Marketing	Commerce	Expertise
Tax Content Management	HR & Benefits	Accounting	Budgets	1:1 Communications	Indirect Tax	Help
Tax Preparation & Planning	Time Tracking	Financial Planning	Consumer Cash	Marketing Automation	Purchasing & Expenditure	Practice Management
Tax Filing	Payroll	Budgets	Personal Financial Health	Audience Organization	Inventory Management	Practice Workforce Operations
	Trip Tracking	Fixed Asset Management	Personal Financial Marketplaces	Brand Management	Invoicing & Sales	Smart Support
	Payroll Tax	Scalable Advice	Personal Financial Progress	Customer Lifecycle Management	Marketing & CRM Analytics	
	Worker Management	Transaction Understanding & Automation		Customer Service & Support	Reputation Management	
	Project Management				Unified Contact Profiles	

Core Capabilities

Embedded Fintech	Customer Growth & Engagement	Foundation
Balance	Content Management	App Marketplace
Financial Profile	Customer Acquisition	Audit
Lending	Customer Communication	Business Transaction
Payments	Customer Engagement	Collaboration
	Commerce	Customer Care
	Experimentation	Ecosystem Research
	Marketing Tech	Entity Search
	Personalization	Extensibility
	Sales Tech	Globalization
	Customer Lifecycle Data Management	Reporting
	Product & Pricing Management	
	Subscription Management & Billing	

AI Infrastructure	Analytics	Data Infrastructure	Integration & Automation
Autonomous Insights	Analytics Decisioning	Data Definition	Application Integration
Generative AI Application Development	Analytics Management	Data Insights	Data Aggregation
	Analytics Reporting	Data Movement	Provider Integration
		Data Persistence	Task Management
		Data Processing	Workflow
		Behavior Understanding	Aggregation Framework
		Data Quality	Automated Data Entry & Review
		Data Testing	Document Management
		Data Understanding	

Security, Technical Compliance, Risk & Fraud	Identity
Adversary Management	Authentication
AI Safety	Authorization
Application Security	Connected Identity
Customer Trust & Safety	Consent
Data Security	Customer Data Cloud (C360++)
Infrastructure Security	Identity Core
Risk Data Decisioning	Identity Experiences
Financial Risk Policy & Operations	Identity Lifecycle Management
Security Incident Response	Identity Proofing
Technical Governance & Compliance Management	Verified Identity Network
Third-Party Security	
Workforce Identity & Security	

Essential Capabilities

Development Ecosystem	Enterprise Ecosystem	Enterprise Architecture
API & Traffic Management	Digital Workplace Management	Architecture Governance
Cloud Management Services	Enterprise Finance	Business Strategy Alignment
Components & UI Experiences	Learning	Solution Acceleration
Core App	Privacy	Strategic Planning
Developer Success	Enterprise Infrastructure Management	
Development Experiences	People Management	
Dynamic UI Composition	Places Management	
Mobile Application Development		
No-Code Development		
Observability		
Operational Analytics		
Service Management & Reliability Engineering		
Service & Platform Development		
Web Application Development		

Business strategy	Get & engage customers	Stay compliant	Pay bills & manage spending	Save more	Automated insights
Jobs to Be Done	Optimize spending & finances	Manage operations efficiently	Manage sales & get paid	Getting access to money	Get taxes done

System of Intelligence ARTIFICIAL INTELLIGENCE | HUMAN INTELLIGENCE | DATA

Domain Capabilities

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	Project Management				Unified Contact Profiles	

Core Capabilities

Embedded Fintech	Customer Growth & Engagement	Foundation
Balance	Content Management	App Marketplace
Financial Network	Customer Acquisition	Audit
Financial Profile	Customer Communication	Business Transaction
Lending	Customer Engagement	
Payments	Commerce	Collaboration
	Experimentation	Customer Care
	Marketing Tech	Ecosystem Research
	Personalization	Entity Search
	Sales Tech	
	Customer Lifecycle Data Management	Extensibility
	Product & Pricing Management	Globalization
	Subscription Management & Billing	Reporting

AI Infrastructure	Knowledge-Driven Systems	Matching & Recommendations	ML Model Development & Serving	Natural Language & Image Understanding
Autonomous Insights	Generative AI Application Development			

Analytics	Data Infrastructure	Integration & Automation
Analytics Decisioning	Data Definition	Application Integration
Analytics Management	Data Insights	Data Aggregation
Analytics Reporting	Data Movement	Provider Integration
	Data Persistence	Task Management
	Data Processing	Workflow
	Behavior Understanding	Aggregation Framework
	Data Quality	Automated Data Entry & Review
	Data Testing	Document Management
	Data Understanding	

Security, Technical Compliance, Risk & Fraud	Identity
Adversary Management	Authentication
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Application Security	Connected Identity
Customer Trust & Safety	Consent
Data Security	Customer Data Cloud (C360++)
Infrastructure Security	
Risk Data Decisioning	
Financial Risk Policy & Operations	Identity Core
Security Incident Response	Identity Experiences
Technical Governance & Compliance Management	Identity Lifecycle Management
Third-Party Security	Identity Proofing
Workforce Identity & Security	Verified Identity Network

Essential Capabilities	Development Ecosystem	Enterprise Ecosystem	Enterprise Architecture																										
	<table> <tr> <td>API & Traffic Management</td> <td>Cloud Management Services</td> <td>Components & UI Experiences</td> <td>Core App</td> <td>Developer Success</td> <td>Development Experiences</td> <td>Dynamic UI Composition</td> </tr> <tr> <td>Mobile Application Development</td> <td>No-Code Development</td> <td>Observability</td> <td>Operational Analytics</td> <td>Service Management & Reliability Engineering</td> <td>Service & Platform Development</td> <td>Web Application Development</td> </tr> </table>	API & Traffic Management	Cloud Management Services	Components & UI Experiences	Core App	Developer Success	Development Experiences	Dynamic UI Composition	Mobile Application Development	No-Code Development	Observability	Operational Analytics	Service Management & Reliability Engineering	Service & Platform Development	Web Application Development	<table> <tr> <td>Digital Workplace Management</td> <td>Enterprise Finance</td> <td>Learning</td> <td>Privacy</td> </tr> <tr> <td>Enterprise Infrastructure Management</td> <td>People Management</td> <td>Places Management</td> <td></td> </tr> </table>	Digital Workplace Management	Enterprise Finance	Learning	Privacy	Enterprise Infrastructure Management	People Management	Places Management		<table> <tr> <td>Architecture Governance</td> <td>Business Strategy Alignment</td> <td>Solution Acceleration</td> <td>Strategic Planning</td> </tr> </table>	Architecture Governance	Business Strategy Alignment	Solution Acceleration	Strategic Planning
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Business strategy	Get & engage customers	Stay compliant	Pay bills & manage spending	Save more	Automated insights
Optimize spending & finances	Manage operations efficiently	Manage sales & get paid	Getting access to money	Get taxes done	Enhance productivity with AI

Jobs to Be Done

Optimize spending & finances

Manage operations efficiently

Manage sales & get paid
Build and manage team

Getting access to money
Build credit and wealth

Get taxes done
Plan for the future

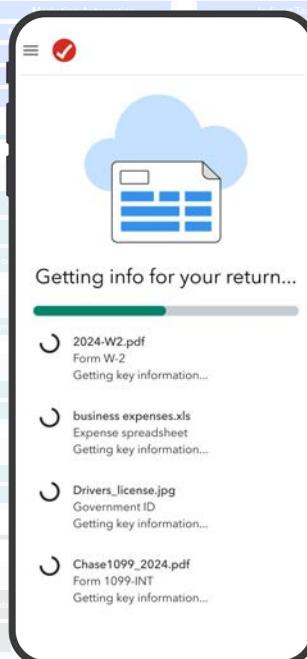
Enhance productivity with AI
Prioritize high value tasks

System of Intelligence ARTIFICIAL INTELLIGENCE | HUMAN INTELLIGENCE | DATA

Domain Capabilities

Income Tax	Work	Business Finance	Personal Finance	CRM & Marketing	Commerce	Expertise
Tax Content Management Tax Preparation & Planning Tax Filing	HR & Benefits Payroll Payroll Tax Project Management	Accounting Budgets Financial Health Scoring Transaction Understanding & Automation	Financial Planning Fixed Asset Management Scalable Advice	Budgets Consumer Cash Personal Financial Health Personal Financial Marketplaces Personal Financial Progress	1:1 Communications Audience Organization Brand Management Customer Lifecycle Management Customer Service & Support	Purchasing & Expenditure Sales Channel Management Shipping & Fulfillment Vendor Management Warehouse Management

Core Capabilities

Embedded Fintech	Customer Growth & Engagement	Audit
Balance Financial Profile Payments	Content Management Customer Acquisition Customer Communication Commerce Experimentation Marketing Tech Personalization Customer Lifecycle Data Management Product & Pricing Management Subscriptions	Business Transaction Customer Care Ecosystem Research Entity Search Globalization Reporting
AI Infrastructure		
Autonomous Insights Generative AI Application Development	Knowledge-Driven Systems Matching & Recommendation	
Analytics		
Security, Technology		
Advisory Management Financial Risk Policy		
Customer Experience		
World-class environment for fast code delivery		
69% Reduction in incident mean time to resolve ¹	99.999% Best-in-class services availability ²	
		

Development Ecosystem

API & Traffic Management	Cloud Management Services	Components & UI Experiences	Core App	Developer Success	Development Experiences	Dynamic UI Composition
Mobile Application Development	No-Code Development	Observability	Operational Analytics	Service Management & Reliability Engineering	Service & Platform Development	Web Application Development

Enterprise Architecture
Architecture Governance Business Strategy Alignment Solution Acceleration Strategic Planning

1. Over the last three years.

2. Tier 1 and Tier 2 services during July 2025 30 day rolling period.

Business strategy	Get & engage customers	Stay compliant	Pay bills & manage spending	Save more	Automated insights
Optimize spending & finances	Manage operations efficiently	Manage sales & get paid Build and manage team	Getting access to money Build credit and wealth	Get taxes done Plan for the future	Enhance productivity with AI Prioritize high value tasks

System of Intelligence ARTIFICIAL INTELLIGENCE | HUMAN INTELLIGENCE | DATA

Domain Capabilities

Income Tax	Work	Business Finance	Personal Finance	CRM & Marketing	Commerce	Expertise
Tax Content Management Tax Preparation & Planning Tax Filing	HR & Benefits Payroll Payroll Tax Project Management	Accounting Budgets Financial Health Scoring Transaction Understanding & Automation	Financial Planning Fixed Asset Management Scalable Advice	Budgets Consumer Cash Personal Finance Personal Financial Planning Personal Finance	1:1 Communications Audience Organization Marketing Automation Marketing Channel Management	Indirect Tax Inventory Management Sales Channel Management

Self-serve data capabilities build system of intelligence

188M
Conversations with natural language processing

9,800
Model deployment events

The Intuit Enterprise Suite interface is shown. It features a search bar at the top with the placeholder "Search, jump to, or ask a question". Below the search bar is a "Consolidated view" section with a list of companies: Horizon Construction, Rising Building Co, Keystone Construction, Williams Construction, and Sun Builders. To the right of this is a "Feed" section with three cards: "We have created dimensions for your organization. Review to apply to your organization.", "I came up with a way to standardize your chart of accounts across companies.", and "Monthly financial summary: It looks like gross margin profit dropped for your August financial summary." At the bottom of the feed are buttons for "Create actions", "Create intercompany journal entry", and "Create manual elimination".

Data Infrastructure

Data Definition					Data Insights		Data Movement		Data Persistence		Data Processing		View all >																		
Behavior Understanding		Data Quality			Data Testing		Data Understanding																								
Security, Technical Compliance, Risk & Fraud																															
Advisory Management AI Safety Application Security Customer Trust & Safety Data Security Infrastructure Security Financial Risk Policy & Operations Security Incident Response Technical Governance & Compliance Management Third-Party Security Workforce																															

Essential Capabilities

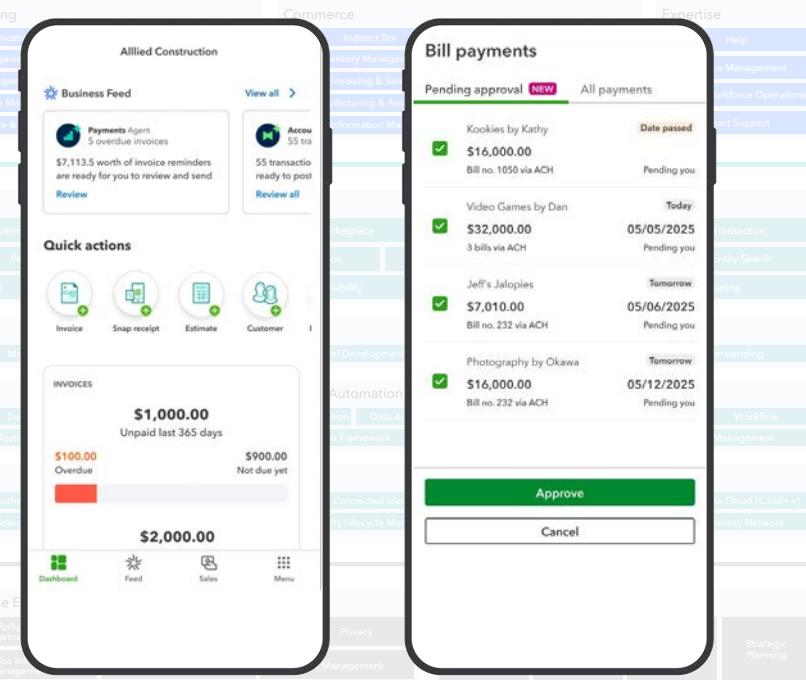
Development Ecosystem							Enterprise Ecosystem				Enterprise Architecture			
API & Traffic Management	Cloud Management Services	Components & UI Experiences	Core App	Developer Success	Development Experiences	Dynamic UI Composition	Digital Workplace Management	Enterprise Finance	Learning	Privacy	Architecture Governance	Business Strategy Alignment	Solution Acceleration	Strategic Planning

System of Intelligence ARTIFICIAL INTELLIGENCE HUMAN INTELLIGENCE DATA

Income Tax	Work	Business Finance	Personal Finance
Tax Content Management	HR & Benefits	Accounting	Budgets
Tax Preparation & Planning	Payroll	Budgets	Consumer Cash
	Trip Tracking	Fixed Asset Management	Personal Financial Health
Natural language processing capabilities enabling agentic experiences			
1,300+ Developers building agents with GenOS		70+ LLM model versions	

The image displays two mobile application interfaces side-by-side. The left application, 'Horizon Construction', shows a 'Business Feed' with a notification about high vehicle expenses. It also features a 'Business at a glance' section with 'Invoices' data: Unpaid total is \$5,281.52 (represented by an orange bar) and Paid total is \$3,692.22 (represented by a green bar). The right application, 'Money', shows a 'Spend' summary of \$3,246.78, with three buttons for 'Move money', 'Free ATMs', and 'Bills'. It includes a 'Refund Assistant' section for a \$3,246 tax refund plan. Both applications have a navigation bar at the bottom.

System of Intelligence ARTIFICIAL INTELLIGENCE HUMAN INTELLIGENCE DATA



Business strategy	Get & engage customers	Stay compliant	Pay bills & manage spending	Save more	Automated insights
Jobs to Be Done	Optimize spending & finances	Manage operations efficiently	Manage sales & get paid	Getting access to money	Enhance productivity with AI
Build and manage team			Build credit and wealth	Get taxes done	Prioritize high value tasks

System of Intelligence ARTIFICIAL INTELLIGENCE | HUMAN INTELLIGENCE | DATA

Domain Capabilities

Income Tax

Work

Business Finance

Personal Finance

CRM & Marketing

Commerce

Expertise

Capabilities accelerate areas of Intuit's domain expertise

6X

Speed to build reimagined platform experience with City Map compared to from scratch¹

3M

Business Intelligence monthly active users for reporting globally

AI Infrastructure

Autonomous Insights

Generative AI Application Development

Knowledge-Driven Systems

Analytics

Analytics Decisioning

Analytics Management

Analytics Reporting

Data Infrastructure

Data Definition

Data Insights

Behavior Understanding

Data

Machine Learning

Model Management

Model Monitoring

Model Optimization

Model Selection

Model Training

Model Validation

Model Deployment

Model Inference

Model Explainability

Model Monitoring

Model Optimization

Model Selection

Model Training

Model Validation

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Model Selection

Model Training

Model Validation

Customer Experience

Customer Lifecycle Management

Customer Service & Support

Unified Contact Profiles

Product Information Management

Warehouse Management

Smart Support

The screenshot shows the Intuit QuickBooks interface with a navigation bar at the top. The main area is divided into several sections: **Customer Experience**, **Customer Lifecycle Management**, **Customer Service & Support**, **Unified Contact Profiles**, **Product Information Management**, **Warehouse Management**, and **Smart Support**. Below the navigation bar, there are several cards: **Customer Feed** (Accounting Agent, Customer Agent, Payroll Agent, Payments Agent), **Business Feed** (Accounting Agent, Customer Agent, Payroll Agent, Payments Agent), **Sales & Get Paid** (Sales & Get Paid funnel), **Bank Accounts** (Checking account balance \$85,289), and **Bank Accounts** (Mastercard and American Express accounts). At the bottom, there are sections for **Bank Accounts**, **Bank Accounts**, and **Bank Accounts**.

Essential Capabilities

Development Ecosystem

API & Traffic Management

Cloud Management Services

Components & UI Experiences

Core App

Developer Success

Development Experiences

Dynamic UI Components

Mobile Application Development

No-Code Development

Observability

Operational Analytics

Service Management & Reliability Engineering

Service & Platform Development

Web Application Development

Early investments in data and AI capabilities are paying off

Scale of clean data

180

Petabytes of data in the data lake

60B

Machine learning predictions per day

Data & AI investments for customer attributes

625K

Customer/financial attributes per SMB

70K

Tax and financial attributes per consumer

Dynamic usage of large language models

15+

LLMs available to developers

4.0T

Tokens consumed in August 2025

Durable advantage has led to innovation including automation and providing insights to fuel the financial success of ~100M customers

Data and AI accelerate and drive business impact

Done-for-you experiences

~4.4B

GenOS requests

450K

Requests per day to power usage of agents

Money

\$2T+

Invoices managed in QuickBooks

496M

Transactions

Mid-market

8M+

Enterprise scale transactions supported per customer per year

200+

Entities supported with Intuit Enterprise Suite

Our tech platform fuels AI-driven done-for-you experiences, operational, and efficiency improvements

Architecting the company for velocity

We have made progress with the key drivers of platform velocity.

AI Agent Starter Kit and agentic capabilities

3.5K GenAI use cases created internally and externally

Intuit CodeAssist trained on most highly leveraged capabilities

Creates Intuit code across 60 highly leveraged capabilities

GenAI productivity tools across all Intuit roles to accelerate velocity and generate efficiencies

AI agents for the workforce and access to the latest LLM technologies

Harvesting learnings to scale

Scale of platform with the speed of a startup



AI-powered workforce and tools drive velocity and efficiency

12x

Increase in developer
velocity over the past 5 years

40%¹

Faster coding with AI
assistance on average

39%^{1,2}

More code delivered
per developer

15%

Reduction in contact rate

1. Q4 FY25 compared to a year ago.

2. Delivered code refers to merged code.

Key takeaways

Data, data services, and AI are our durable advantage

Years of investment in our data has allowed us to evolve from a system of record to a system of intelligence.

All-in-one platform and agentic capabilities fuel growth

A strong foundation of AI building blocks accelerates innovation.

AI and platform leverage drive velocity and efficiency

Developers are using platform leverage to drive velocity. We are achieving efficiencies across all Intuit roles through AI + human intelligence.

Marianna Tessel



Key takeaways

Massive opportunity across a large TAM

The breadth of audiences and needs we serve unlocks a massive \$186B TAM, with our penetration growing from 5% to 6% - and ample runway ahead.

All-in-one platform serves as system of intelligence

Our all-in-one platform unleashes growth for our customers with a virtual team of AI agents and AI-enabled experts doing all the work with actionable KPIs & insights.

Platform effortlessly scales to solve mid-market needs

Our easy-to-use platform and flexible offerings seamlessly scale to serve more complex needs, winning on experience, price, and total cost of ownership to deliver next-level value for our mid-market customers.

Business Platform

16% GBSG Revenue
Growth to **\$11.1B**

KEY PLATFORM OUTCOMES

20% Online Ecosystem revenue growth to **\$8.3B**

25% Online Ecosystem revenue growth ex. Mailchimp

40% Mid-market revenue growth¹

37% Online Money Portfolio revenue growth to **\$1.4B**

25% Online Payroll revenue growth to **\$1.4B**

2% Mailchimp revenue growth to **\$1.3B**

A woman with dark hair in braids, wearing a colorful patterned top, is smiling and holding her hands together near her chin. She is standing in front of a house with horizontal siding and several windows. The scene is set outdoors, possibly in the evening or at dusk.

INTUIT MISSION

Powering Prosperity Around the World

What matters most to our customers

Consumer Problems

Make ends meet

Maximize tax refund

Save more

Pay off debt

Know where I stand

Reduce my payments

Business Problems

Get, grow, and manage customers

Get paid and pay bills

Get capital

Pay and manage workforce

Access advice

Be compliant and organized

Get work done

The audiences we serve are broad and diverse

Small Business¹

Mid-Market

Customers' complexity

INDUSTRY

Construction, professional services, retail, etc.

GEOGRAPHY

US, CA, UK, AU, ROW

TAX CLASSIFICATION

LLC, S-Corp, etc.

EMPLOYEES

0 (self) to 250+

BUSINESS TYPE

Service-based, product-based, project-based

BUSINESS STRUCTURE

Single vs. multi-entity (subsidiaries, divisions, locations)

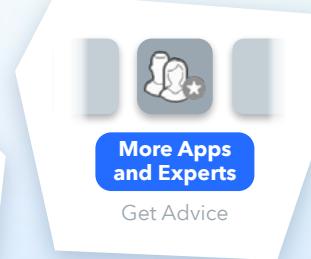
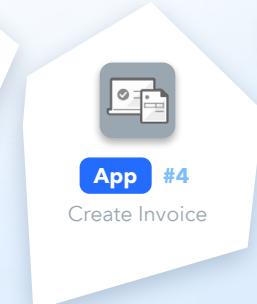
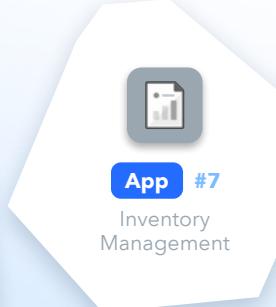
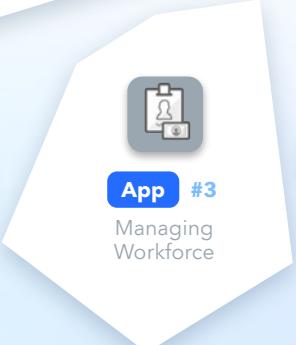
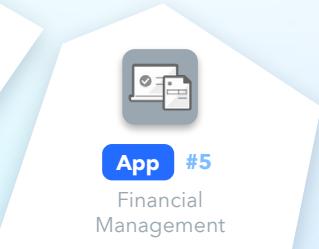
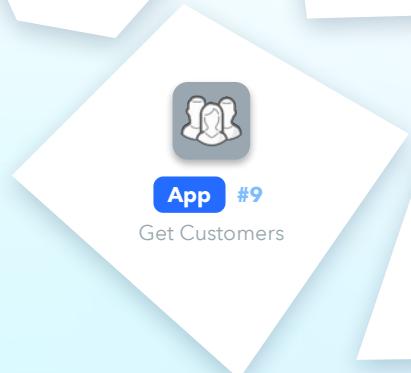
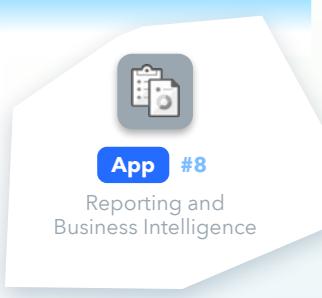
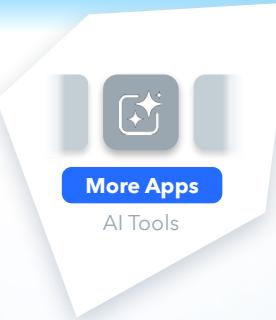
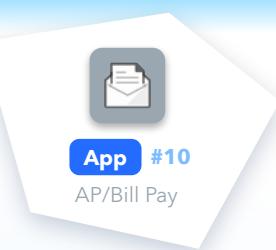
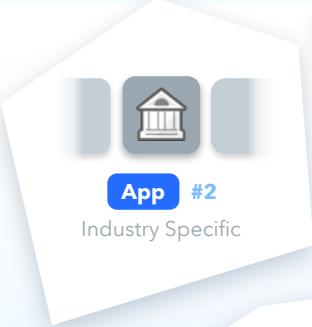
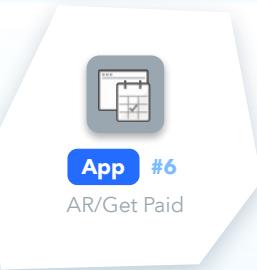
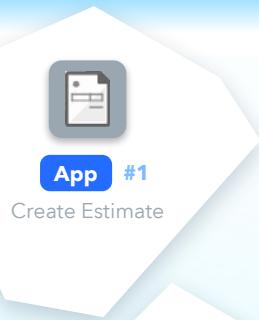
We have a massive \$186B opportunity to solve businesses' most pressing needs

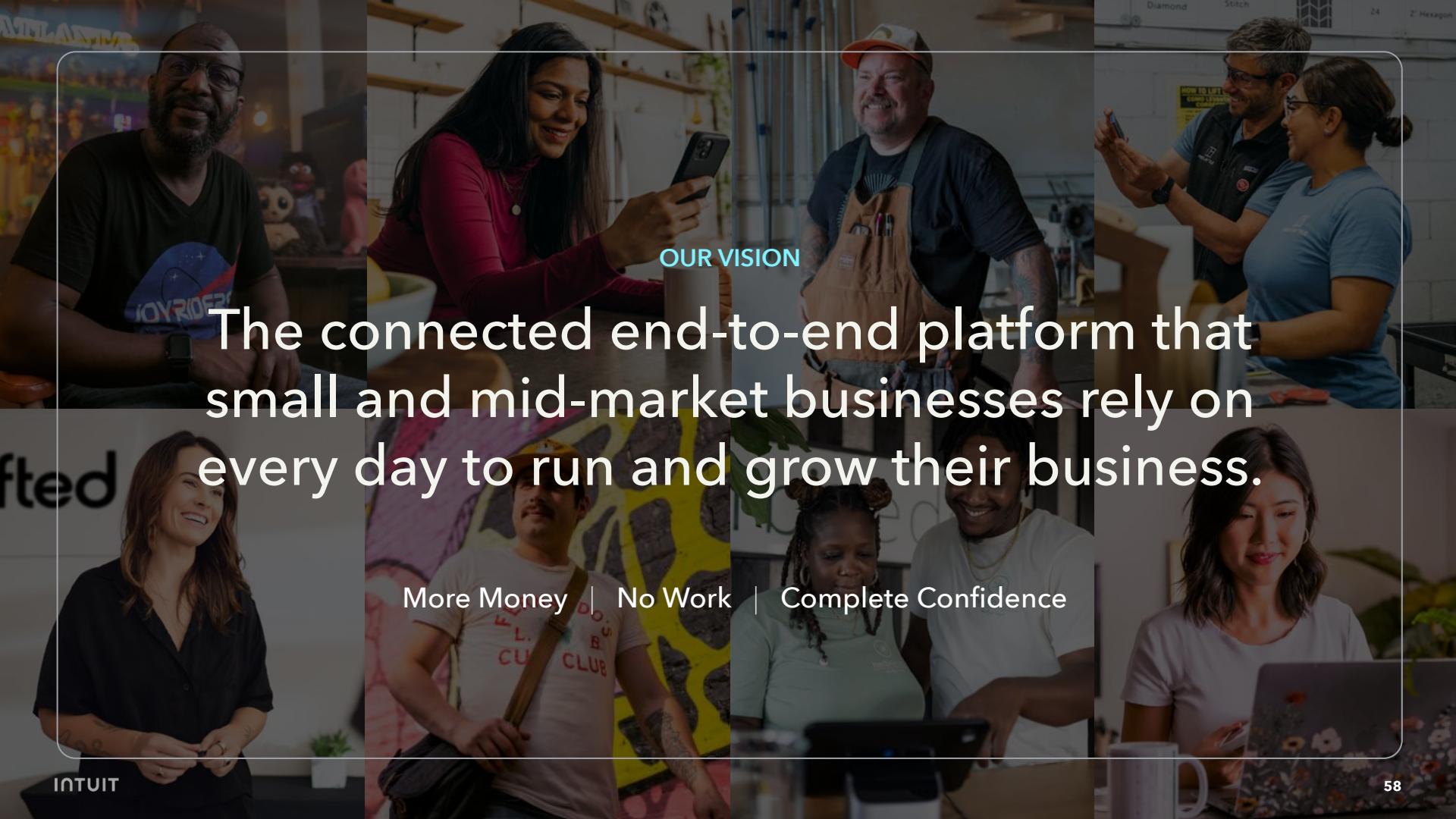
■ Mid-Market
■ Small Business



Businesses struggle with over-digitization

On average businesses use **7-25 Apps.** Too many apps, data siloed, excessive cost.





OUR VISION

The connected end-to-end platform that small and mid-market businesses rely on every day to run and grow their business.

More Money | No Work | Complete Confidence

The all-in-one platform for every customer need

Get Customers Pay & Get Paid Get Capital Manage Workforce Access Advice Be Compliant

Marketing



Invoicing



Banking¹



Bill Pay



Term Loan²



Payroll



QB Live Bookkeeping



Live Setup



Accounting



Website



In-Person Payments



QB Money¹



Line of Credit²



Time Tracking



Benefits³



QB Live Business Tax



Advanced Accounting



Business Tax



CRM



AP Automation



QB Business Network



Lending Marketplace



HR Information System



Find a ProAdvisor



Intuit Assist



Professional Services



Multi-Entity Capabilities



Business Intelligence



ARTIFICIAL INTELLIGENCE + HUMAN INTELLIGENCE

1. Intuit is a technology company, not a bank. Banking services provided by our partner, Green Dot Bank, Member FDIC.

2. QuickBooks Term Loan and QuickBooks Line of Credit loans are issued by WebBank.

3. Benefits provided through partners.

We reimagined the platform experience

8.7M

Paying customers in our Online ecosystem

83% QBO retention (+1 pt YoY)

All Jobs To Be Done

in one place,
including 3rd parties

Customer Hub

bringing CRM
capabilities directly into
our platform

1. Reimagined platform experience
to launch in international markets
in FY26.

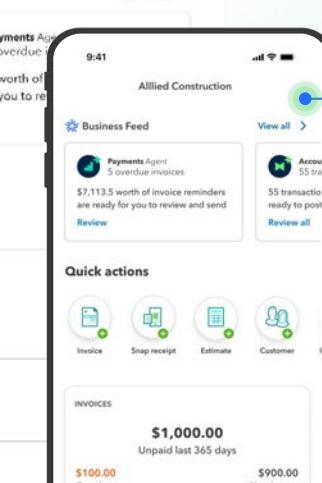
The screenshot shows the reimagined platform interface. At the top, a navigation bar includes 'Accounting', 'Expenses & Pay Bills', 'Sales & Get Paid', 'Customer Hub', 'Marketing', and 'Payroll'. Below this is a 'Business Feed' section with cards for Accounting Agent, Customer Agent, Payroll Agent, and Payments Agent. The main area displays 'TOP CUSTOMERS' (Jim Morgan, Kelly Andrews, Meghan Winter), 'PROFIT & LOSS' (Net profit for September: \$55,294, up 80% from last quarter), and 'BANK ACCOUNTS' (Today's bank balance: \$85,289). A sidebar on the left lists 'Bookmarks', 'Dashboard', 'Feed', 'Reports', 'My apps', 'PINNED' (Accounting, Expenses, Sales), and 'Customer Hub'.

Done-For-You with AI & Human Experts

automating workflows and
always available expertise
at the moment of need

Global¹ and Mobile

enabling business
management
anywhere, on the go



AI and human intelligence deliver revolutionary done-for-you experiences

AI Agents

Transformative virtual team of AI agents, expected to drive platform adoption

~80%

repeat engagement¹ across AI agents

2X

faster for customers to do routine tasks with Intuit AI²

The image shows a screenshot of the Intuit QuickBooks platform. At the top, a navigation bar includes 'Horizon Construction' and 'Contact experts'. Below the navigation bar is a row of icons: Accounting, Expenses & Pay Bills, Sales & Get Paid, Customer Hub, Marketing, and Payroll. A blue box highlights the Accounting icon. A search bar says 'Hello, Alejandra! What can I help you with?'. To the left, a sidebar shows 'AI Agents' with a green circular icon. The main area features a 'Business Feed' with cards for Accounting Agent, Customer Agent, Payroll Agent, and Payments Agent. Below the feed is a 'Create actions' section with buttons for Get paid online, Create invoice, Create check, Add bank deposit, and Record expense. A 'Business at a glance' section includes a 'SALES & GET PAID FUNNEL' with four stages: Not paid, Paid, Deposited, and Deposited. To the right, a mobile phone displays an 'Insight' screen with a video of a man, a bank balance of \$85,289, and a note about a \$75,000 increase. A blue box highlights the 'LIVE' button on the phone screen.

Live Experts

Seamless AI to expert handoff, expected to drive QB Live engagement

2X

YoY growth in QB Live subscribers

22 pts

higher ecosystem attach rates for QB Live customers³

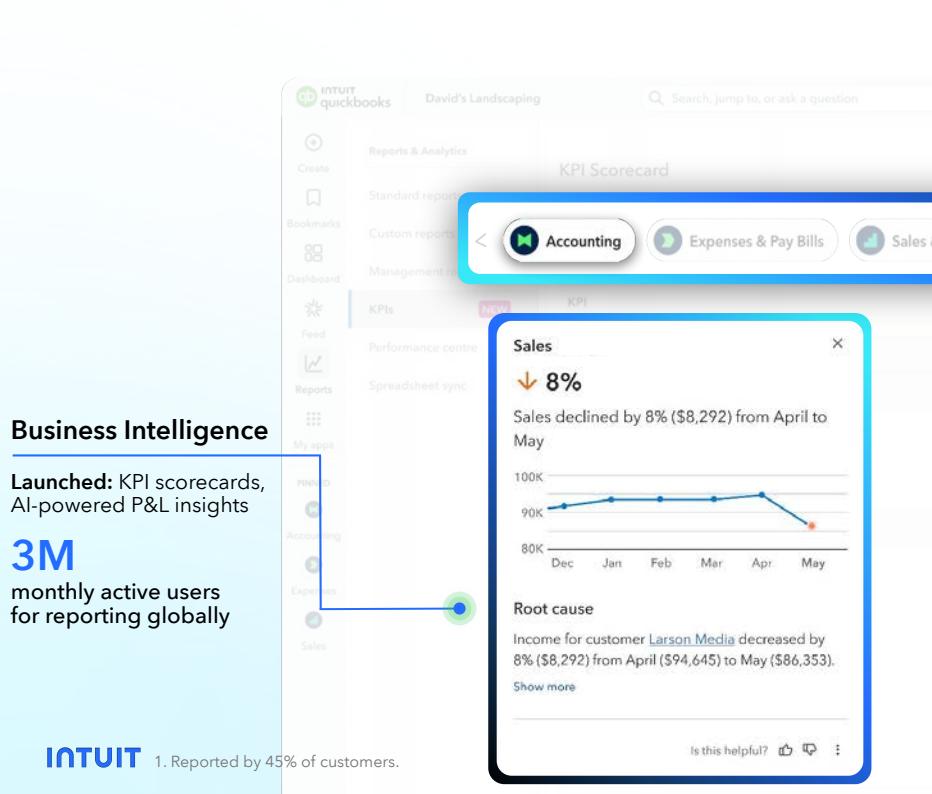
1. Repeat engagement defined as share of customers who engaged with an agent feature 2+ times.
2. Reported by 40% of customers.
3. Compared to the rest of the QBO base.

Seamless accounting workflows and business intelligence for better business decisions

Business Intelligence

Launched: KPI scorecards, AI-powered P&L insights

3M
monthly active users for reporting globally

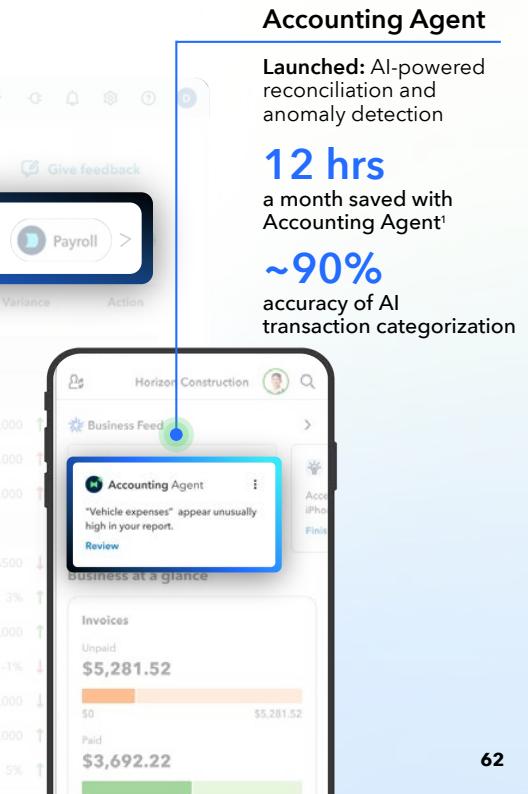


Accounting Agent

Launched: AI-powered reconciliation and anomaly detection

12 hrs
a month saved with Accounting Agent¹

~90%
accuracy of AI transaction categorization



1. Reported by 45% of customers.

Robust money offerings fuel growth

37%

Online Money Portfolio
revenue growth to \$1.4B

\$174B

Total Online Payment
Volume across Payments
and Bill Pay, 34% growth YoY¹

Invoicing

Launched: Payments Agent,
Tap to Pay, Recurring Payments,
Making All Invoices Payable

\$2T+

of invoices managed
in QuickBooks

5 days

faster, on average,
for businesses to get
paid with Intuit AI

INTUIT

1. Total payment volume includes Bill Pay volume at \$28B in FY25 and \$7B in FY24. FY25 total payment volume including both Online and Desktop at \$214B, +25% YoY.
2. \$4B includes QuickBooks Term Loan, QuickBooks Line of Credit, and QuickBooks Capital Marketplace loans. FY25 QuickBooks Term Loan and QuickBooks Line of Credit loans totaled \$3.6B, +79% YoY. QuickBooks Term Loan and QuickBooks Line of Credit loans are issued by WebBank.

The image shows a screenshot of the QuickBooks desktop application. At the top, a navigation bar includes icons for Accounting, Expenses & Pay Bills (highlighted in green), Sales & Get Paid, Customer Hub, Marketing, and Payroll. Below the navigation bar, a banner greets the user with "Hello, Alejandra! What can I help you with?" and displays a "QuickBooks Term Loan" offer: "\$1,500 to \$200,000 may be available" with an "Apply" button. The main workspace features a "SALES & GET PAID FUNNEL" card with four categories: Not paid (\$5,152.00), Paid (\$48,229.00), Deposited (\$92,502.00), and 3 overdue invoices. Other cards visible include "Customer Hub", "Marketing", "Payroll", and "Bill Pay". A sidebar on the left lists "Pinned" sections: Feed, Business Feed, Accounting, Expenses, and Sales. A "Bill payments" card on the right shows a list of pending approvals, with one entry for "Kookies by Kathy" (\$16,000.00, Bill no. 1050 via ACH) marked as "Pending you". A summary at the bottom right indicates "3X YoY growth in average monthly Bill Payers".

Capital

Launched: Multi-product,
embedded 3P lender app

\$4B

in financing accessed
through QuickBooks
Capital, +73% YoY²

Expanded workforce solutions streamline team management

25%

Online Payroll Revenue growth to \$1.4B

Workforce Solutions

Launched: Payroll Agent, completed GoCo acquisition

18M

total US workers paid annually on QuickBooks

\$336B

payroll processed annually

INTUIT

INTUIT QuickBooks David's Landscaping Search, jump to, or ask a question Contact experts APPS Accounting Expenses & Pay Bills Sales & Get Paid Customer Hub Marketing Payroll < > Payroll at a glance STATUS Auto payroll TAX PENALTY PROTECT Once active we'll protect you from even cover the penalties Learn more CELEBRATE April Brauer July 30 SCHEDULE Sep 18, 2025 Evergreen apartments 10:00 AM - 2:30 PM SETUP RESOURCES Check out all our help documents to have on hand View setup guide AVAILABLE TIME OFF Balances as of Sep 18, 2025 Vacation (Paid) 120h

11 days until pay day

Payroll Overview Employees Contractors Payroll taxes Benefits HR advisor Compliance

Have a minute? Check your to do list to stay on top of important action items.

View paycheck list

DO LIST

View Hire

We are unable to complete your California new hire reporting. Please correct the following problem(s): Account number is missing. An account number must be entered. Federal Employer Identification Number (FEIN) is missing.

Due Mar 21

File W-2 Copies A & D (employer) (year 2025)

Due Jan 29

Let's go

Greentech Solutions DAY TOTAL 3h 4m of 8 hours Clocked in at 7:56 AM View details

Team Time Projects Inventory Sales Tax Business Tax

File

View setup guide

120h

Strategic progress in Mailchimp builds confidence in E2E platform

Progress in FY25 laid the groundwork for double-digit Mailchimp revenue growth by FY26 exit

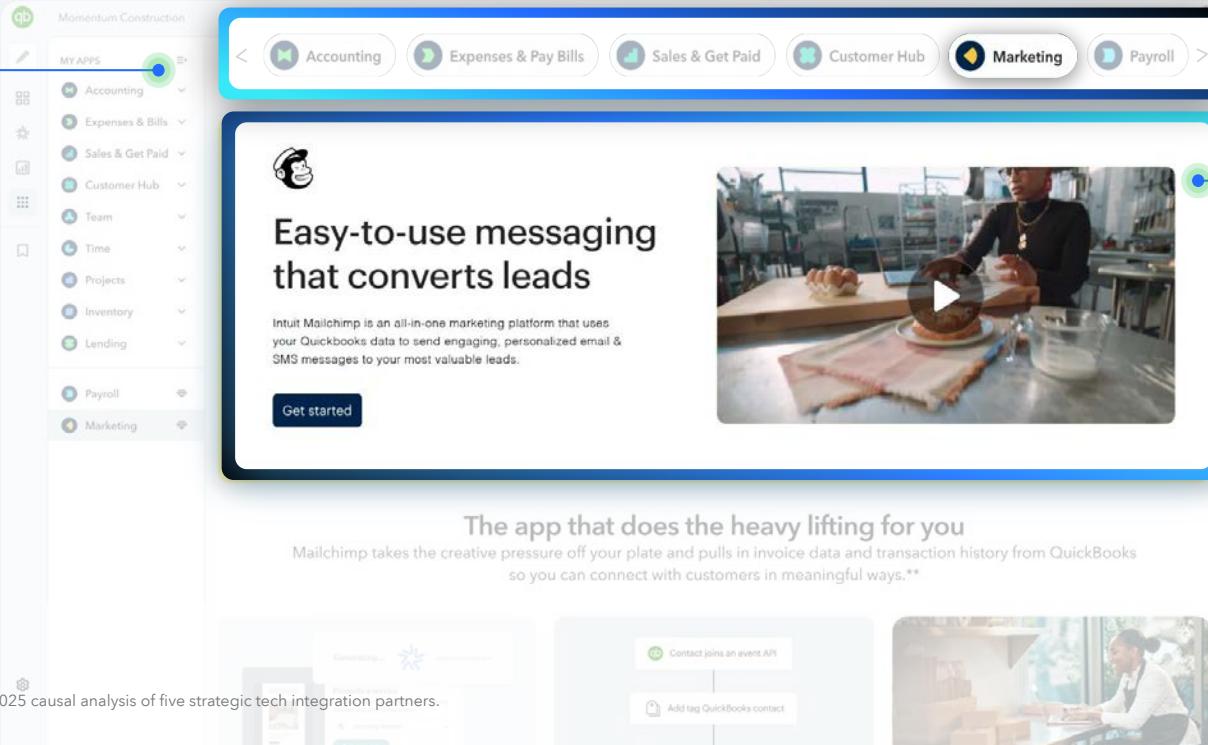
Product

Launched: Omnichannel expansion, Marketing Agent, GenAI tools

83%
YoY growth in SMS paid customers

76%
higher Mailchimp spend for SMS paid customers on average

>4X
likelihood of spending \$1K+ monthly for customers with transactional email



1. Based on a July 2025 causal analysis of five strategic tech integration partners.

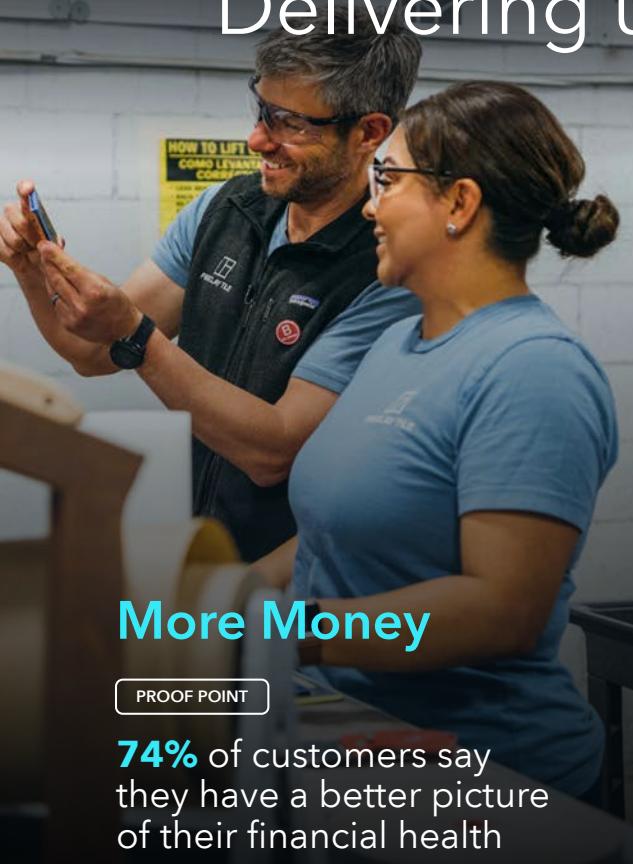
Go-to-market

Launched: AI conversion tech for mid-market switchers, Intuit identity, partner integrations

2X
growth in Mailchimp mid-market sales productivity in July vs. April 2025

16%
revenue uplift for Mailchimp customers within 30 days of key partner integration¹

Delivering undisputed customer benefits



More Money

PROOF POINT

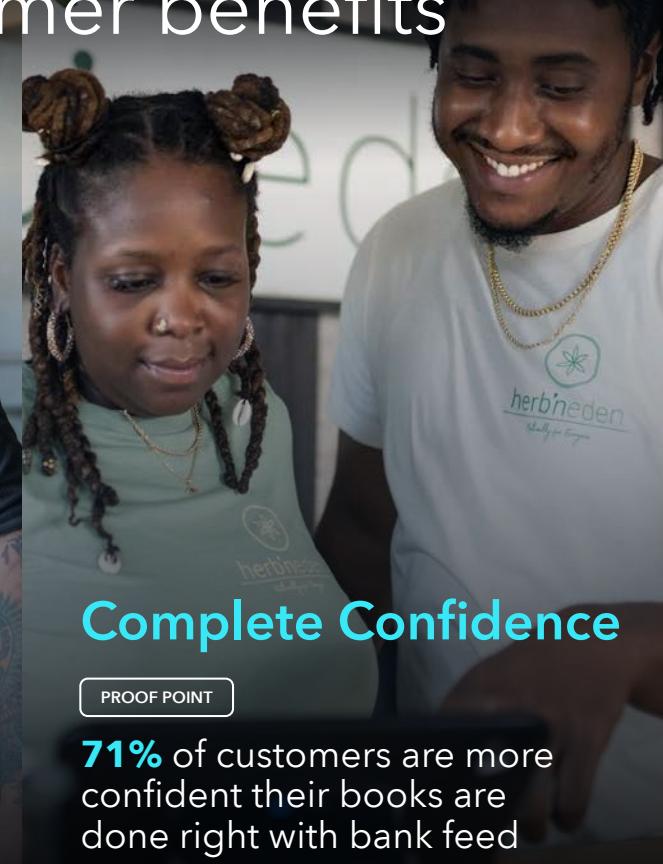
74% of customers say they have a better picture of their financial health



No Work

PROOF POINT

78% of customers are spending more time growing their businesses



Complete Confidence

PROOF POINT

71% of customers are more confident their books are done right with bank feed

AI and human intelligence expected to create meaningful long-term acceleration

Platform adoption

Relevant services recommended proactively at moment of need

PROOF POINTS

QuickBooks Live customers have a **22 pt** higher services attach rate vs. DIY customers

QuickBooks Payments users get paid **5 days** faster, on average, with Intuit AI reminders

SKU mix & upgrades

More agents and more sophisticated capabilities in higher SKUs

PROOF POINTS

Finance Agent and **Project Management Agent** available in QBO Advanced and IES only

Anomaly detection available in Accounting Agent in higher SKUs (for example)

Customer growth

Superior experience and speed to benefit drive acquisition and retention

PROOF POINTS

12% higher onboarding completion rates with AI-driven onboarding experience¹

Expert Guided Setup results in a **3 pt** lift in QBO retention

Direct monetization

Pricing for the increased value we deliver

PROOF POINTS

78% of customers say Intuit AI makes it easier for them to run their business, demonstrating tangible value

QuickBooks Live customers grew **2X** YoY

Ashley Still

Mid-Market

40% Mid-Market¹
Revenue Growth

KEY OUTCOMES

23% Growth in mid-market customers¹ to **349K**

\$27K IES average revenue per contract

>2x Uplift in IES average revenue per contract for upgraders²

12 pts Higher Payroll penetration for mid-market¹

9 pts Higher Payments penetration for mid-market¹



1. Mid-market refers to QBO Advanced and IES customers; revenue refers to ecosystem revenue, including revenue from services.

2. Uplift is calculated as average revenue per IES contract for upgrader firms, divided by average pre-IES QBO spend per firm across all entities.

We serve a wide range of mid-market businesses

EMERGING MID-MARKET



Dan
Owner
BC Heating & Plumbing

\$6M annual revenue
14 employees
1 entity
10 apps

MID-MARKET



Bianca
CEO & Founder
Baker Management LLC

\$24M annual revenue
52 employees
5 entities
25 apps

Our strategic focus is serving businesses with annual revenue ranging from **\$2.5M to \$100M+**

1.8M mid-market
customer TAM¹

800K businesses with >\$2.5M annual
revenue using Core SKUs²

\$25B+ TAM in top
verticals³

Note: Customers depicted here are illustrative examples of the mid-market businesses we serve on our platform.

1. Defined as businesses with \$2.5M-\$100M in annual revenue in the US, or >\$1.5M USD in annual revenue in Canada, UK, and Australia.

2. Includes Online and Desktop customers with >\$2.5M in annual revenue in the US, or >\$1.5M USD annual revenue in Canada, UK, and Australia.

3. Top verticals are Construction, Professional Services, Wholesale & Manufacturing, and Non-Profit.

Mid-market businesses struggle with increasing complexity

10x

more customers
vs. small businesses

8x

more employees
vs. small businesses

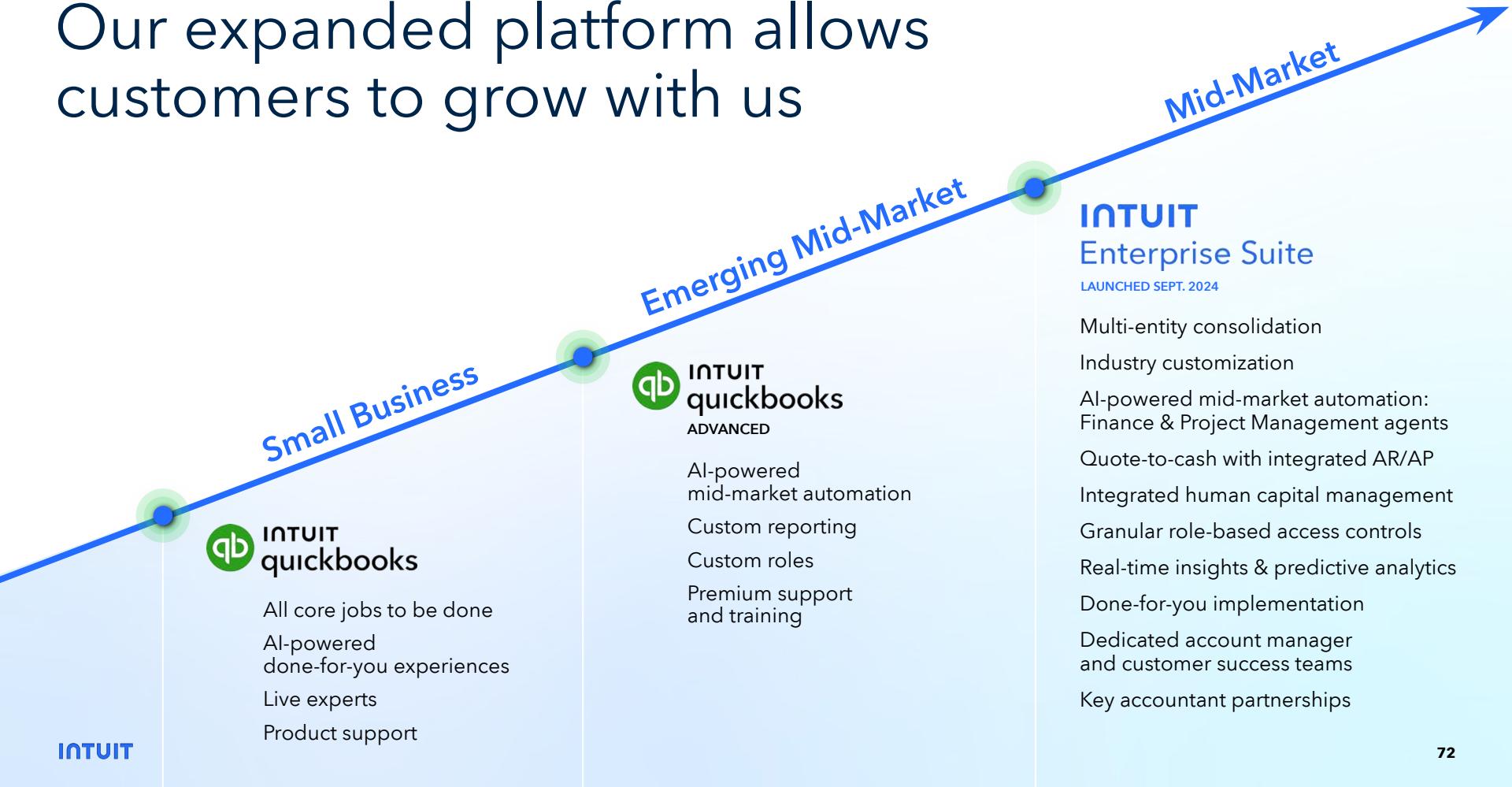
6x

more vendors
vs. small businesses

~25

apps used
to manage mid-market
businesses end to end

Our expanded platform allows customers to grow with us



Intuit Enterprise Suite is the modern, AI-powered ERP

Robust multi-entity

Provides consolidated, end-to-end view of the business

Real-time business insights

Enables informed decision making, leveraging a single source of data for all entities

The screenshot displays the Intuit Enterprise Suite interface. On the left, a sidebar shows 'Entity' navigation for 'Horizon Construction', 'Rising Building Co.', 'Keystone Construction', 'Williams Construction', and 'Sun Builders'. The main dashboard features a search bar and a greeting 'Hello, Rama! What can I help you with?'. It includes a 'Project Management Agent' card for the 'Hillside Project' and a 'Monthly financial summary' card for August. Below this is a 'Consolidated overview' section with P&L, Income, and Expenses charts. The bottom of the interface shows 'Accounts Payable' and 'Account Receivable' sections.

Integrated workflows in all-in-one platform

Addresses workflow complexities and improves collaboration

AI-powered automation

Completes advanced, specialized work on behalf of the customer

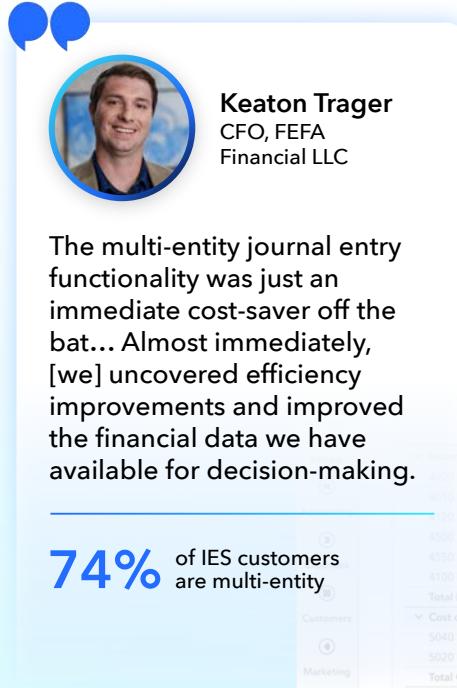
\$27K

Intuit Enterprise Suite average revenue per contract

~2X

new billed IES customers in Q4 vs. Q3 FY25

Powerful multi-everything at its core



Keaton Trager
CFO, FEFA
Financial LLC

The multi-entity journal entry functionality was just an immediate cost-saver off the bat... Almost immediately, [we] uncovered efficiency improvements and improved the financial data we have available for decision-making.

74% of IES customers are multi-entity

- Customers
- Marketing
- Payroll
- Team

Consolidated profit and loss
January 1 - December 31, 2025

Account	Horizon Construction								Rising Building				
	North region				East region				South region				
	Brenton	Dalemore	Crestwick	Total	Greenville	Rockdale	Total	Southvale	Whistler	Kenmore	Total		
Income													
4000 Sales	150,725.38	139,945.05	160,075.00	450,745.43	200,600.25	124,875.00	325,475.25	175,075.13	100,154.20	100,100.00	375,329.33		
4010 Sales of Pro...	90,435.23	83,967.03	96,045.00	270,447.26	120,360.15	74,925.00	195,285.10	105,045.08	60,092.52	60,060.00	225,197.60		
4120 Consulting...	30,145.08	27,989.01	32,015.00	90,149.09	40,120.05	24,975.00	65,095.09	35,015.03	20,030.84	20,020.00	75,065.87		
4500 Discounts...	15,072.54	13,994.51	16,007.50	45,074.54	20,060.03	12,487.50	32,547.53	17,507.51	10,015.42	10,010.00	37,532.93		
4550 Shipping In...	9,043.52	8,396.70	9,604.50	27,044.73	12,036.02	7,492.50	19,528.52	10,504.51	6,009.25	6,006.00	22,519.76		
4100 Foundation...	6,029.02	5,597.80	6,403.00	18,029.82	8,024.01	4,995.00	13,019.01	7,003.01	4,006.17	4,004.00	15,013.17		
Total Income	301,450.75	279,890.10	320,150.00	901,490.85	401,200.50	249,750.00	650,950.50	350,150.25	200,308.40	200,200.00	750,658.65		

Multi-entity consolidation

Consolidated profit and loss
January 1 - December 31, 2025

Account	Horizon Construction								Rising Building				
	North region				East region				South region				
	Brenton	Dalemore	Crestwick	Total	Greenville	Rockdale	Total	Southvale	Whistler	Kenmore	Total		
Income													
4000 Sales	150,725.38	139,945.05	160,075.00	450,745.43	200,600.25	124,875.00	325,475.25	175,075.13	100,154.20	100,100.00	375,329.33		
4010 Sales of Pro...	90,435.23	83,967.03	96,045.00	270,447.26	120,360.15	74,925.00	195,285.10	105,045.08	60,092.52	60,060.00	225,197.60		
4120 Consulting...	30,145.08	27,989.01	32,015.00	90,149.09	40,120.05	24,975.00	65,095.09	35,015.03	20,030.84	20,020.00	75,065.87		
4500 Discounts...	15,072.54	13,994.51	16,007.50	45,074.54	20,060.03	12,487.50	32,547.53	17,507.51	10,015.42	10,010.00	37,532.93		
4550 Shipping In...	9,043.52	8,396.70	9,604.50	27,044.73	12,036.02	7,492.50	19,528.52	10,504.51	6,009.25	6,006.00	22,519.76		
4100 Foundation...	6,029.02	5,597.80	6,403.00	18,029.82	8,024.01	4,995.00	13,019.01	7,003.01	4,006.17	4,004.00	15,013.17		
Total Income	301,450.75	279,890.10	320,150.00	901,490.85	401,200.50	249,750.00	650,950.50	350,150.25	200,308.40	200,200.00	750,658.65		

Customizable dimensions

Display columns by

Select how you want to structure the report columns

Company

Region

Select dimension from below list

Portfolio

Region

Department

Cost type

Company

Month

Quarters

Weeks

Add new user

Custom role

Select a role

Add new

Expense manager

Sales manager

Multi-user & role-based access

Breakthrough workflow automation with advanced mid-market agents



**Teresa
Hendrickson**
HoganTaylor LLP

The automation of tasks through the Intuit Enterprise Suite will reduce administrative overhead, allowing us to take on more clients without increasing headcount.

The screenshot displays the Intuit Enterprise Suite interface with several agents active:

- Project Management Agent** (highlighted):
 - 20 transactions assigned
 - Based on things like receipts and purchase orders, I determined 20 of your unassigned transactions likely belong to the Hought Project.
 - Once you approve the work, you can:
 - Get more accurate project costs
 - Unlock project profitability insights
 - Here's what to do next:
 - Review and confirm all assigned transactions are where they should be.
 - Assign projects to your unassigned transactions.
- Finance Agent** (highlighted):
 - Your profit goal for 2025 is at risk.
 - I put together a financial summary for March. It looks like gross profit margin dropped by 5% compared to last year.
 - I have 4 specific things that need your attention.
 - GROSS PROFIT MARGIN chart showing actuals, forecast, and last year for Jan-Dec.
 - Review summary button.
- Customer Agent**:
 - Accounts Payable: Last updated 2 minutes ago, \$301,500.25, +11% from this time last year.
 - Accounts Receivable: Last updated 2 minutes ago, \$452,500.70, +12% from this time last year.
- Marketing Agent**:
 - Consolidated reports: Profit & loss, Balance sheet.

Project Management

streamlines the entire bid-to-profit cycle with automated profitability tracking

60%

reduction in manual steps to set up a project

Done-For-You Implementation

automates personalized setup and intelligently cleans customers' books

90%+

take rate of done-for-you setup actions¹

Finance

predicts & proactively monitors financial performance in real-time

6M

KPIs analyzed (since July '25 launch)²

Accelerating mid-market momentum with scalable GTM motions

**High-touch
sales and
customer success**

**Robust
accountant
partnerships**

**Disruptive
industry
playbooks**



We're rapidly increasing efficiency of our mid-market sales & customer success motions

**High-touch
sales and
customer success**

2.3X QoQ increase in mid-market sales productivity¹

>90% of IES contracts are upgraded from the QuickBooks base

>50% of IES customers are \$10M+ in size of annual revenue

<8 wks average sales cycle for IES vs. 6+ months for legacy ERP

We're investing in accounting firm partnerships to deliver value at scale

Robust accountant partnership

82%

of US QBO customers with
>\$2.5M annual revenue work
with an external accountant

~2X

increase in IES deals
driven by accountants
over the last six months¹

“ For the firm, [the benefit is] time savings,
being able to do tasks in a very, very quick
manner and then know it is right.

– CPA and Director of Technology Advisory Operations,
Top 25 US Accounting Firm

We're unlocking key verticals with disruptive industry playbooks

Disruptive industry playbooks

INDUSTRY PLAYBOOK

\$25B+

TAM across top verticals¹

Product differentiation

AI-powered Agents that automate traditional industry workflows

Real-time project profitability

Industry-specific financial intelligence

AI-powered, smart bidding tools

Advanced inventory management

Focused go-to-market

Industry ROI-driven customer testimonials

Community of thought leaders & influencers

Key accountant partnerships

Multi-channel industry marketing



We win on experience, price, and total cost of ownership

Experience

95%

of IES customers
set up in 30 days¹

Price

\$30K-\$50K

average IES implementation
cost savings vs. traditional ERPs

Total cost of ownership

~300%

projected return on
investment over 3 years on IES²

1. Setup refers to implementation of 1+ capability.

2. New Technology: *The Projected Total Economic Impact™ Of Intuit Enterprise Suite*, a commissioned study conducted by Forrester Consulting on behalf of Intuit (February 2025). Data represents the mid-case scenario of product adoption on Intuit Enterprise Suite including Accounting, Payroll and Time. Numbers are projections in present value based on a composite customer.

Humble House Foods

\$\$

annual revenue

10

employees

3

entities

24Hours saved per month
on consolidated P&L;
a whole day's work
happens in minutes**13**Years as a dedicated
QuickBooks customer,
now continuing to
scale with IES

FEATURES THAT STOOD OUT

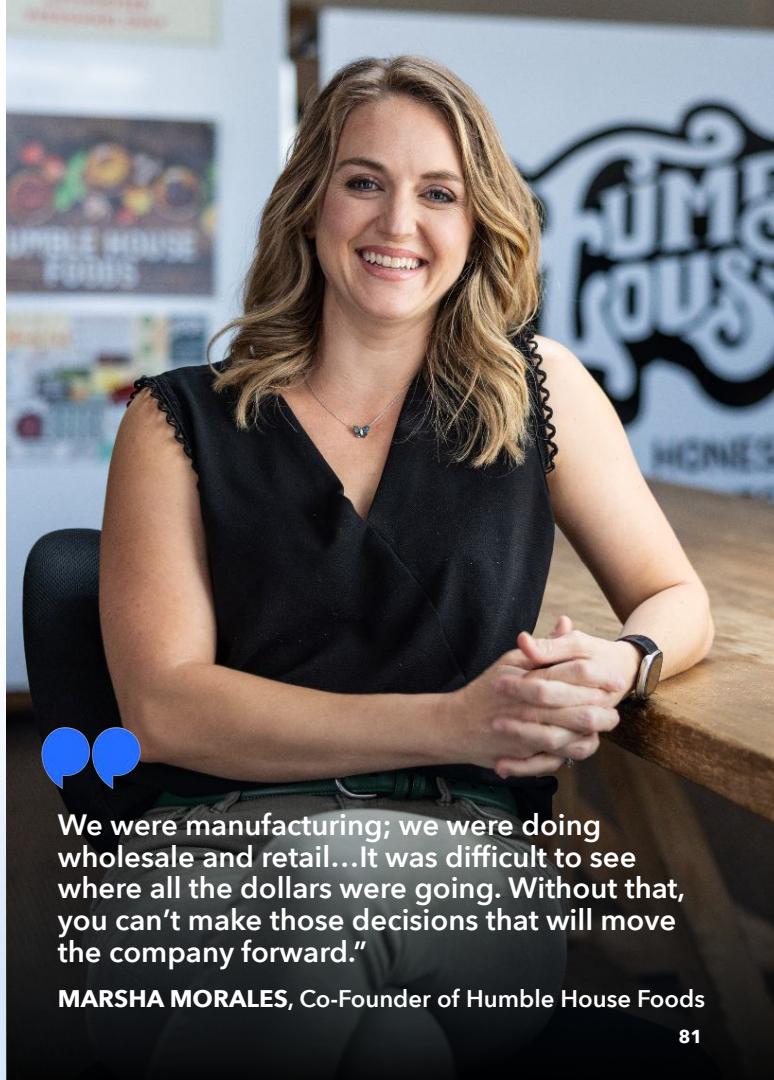
Multi-entity

Fast onboarding

Payments & Bill Pay

3rd-party integrations

Payroll



We were manufacturing; we were doing wholesale and retail...It was difficult to see where all the dollars were going. Without that, you can't make those decisions that will move the company forward."

MARSHA MORALES, Co-Founder of Humble House Foods

Cornerstone Development Company

\$\$\$
annual revenue

50-75
employees

5
entities

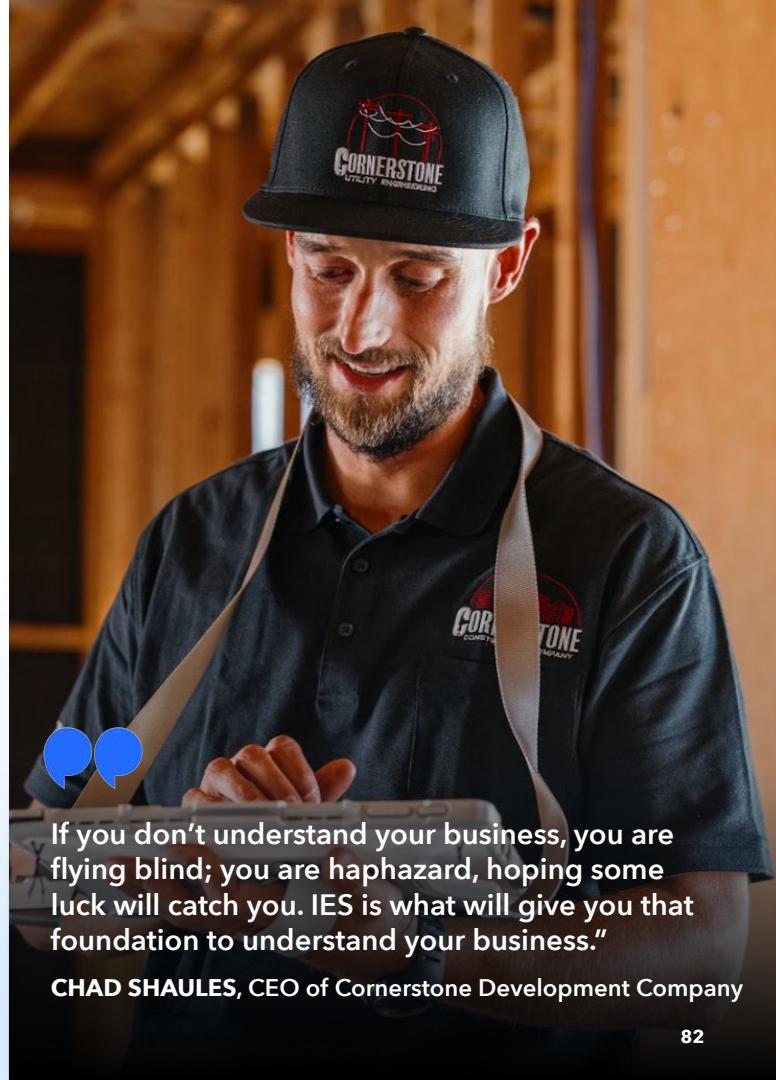
2 Additional FTE hiring avoided, from enhanced data entry and accounting workflows on IES

8 Year journey with QuickBooks - from Desktop to Online, Advanced to IES

FEATURES THAT STOOD OUT

Multi-entity
Project Management
Trusted Customer Success

Payroll & Time Tracking
Payments & Bill Pay



If you don't understand your business, you are flying blind; you are haphazard, hoping some luck will catch you. IES is what will give you that foundation to understand your business."

CHAD SHAULES, CEO of Cornerstone Development Company

Key takeaways

Massive opportunity across a large TAM

The breadth of audiences and needs we serve unlocks a massive \$186B TAM, with our penetration growing from 5% to 6% - and ample runway ahead.

All-in-one platform serves as system of intelligence

Our all-in-one platform unleashes growth for our customers with a virtual team of AI agents and AI-enabled experts doing all the work with actionable KPIs & insights.

Platform effortlessly scales to solve mid-market needs

Our easy-to-use platform and flexible offerings seamlessly scale to serve more complex needs, winning on experience, price, and total cost of ownership to deliver next-level value for our mid-market customers.

Mark Notarainni

Key takeaways

Strong traction in a \$142B market

15% YoY revenue growth in FY25 across the platform, tapping into a massive TAM with only 5% penetration.

Momentum solving critical customer problems

Addressing customers' most pressing tax, money, and personal finance needs, powered by artificial intelligence, human intelligence, and data.

Power of the consumer platform

Ecosystem of consumer offerings leads to year-round engagement, driving 38% higher ARPC for joint TurboTax and Credit Karma customers.

Consumer Platform

15% Revenue Growth to \$7.8B

DURABLE GROWTH OF OUR CORE BUSINESSES

10% Consumer Group revenue growth to \$4.9B¹
32% Credit Karma revenue growth to \$2.3B¹

ACCELERATION IN KEY GROWTH VECTORS

24% TurboTax Live customer growth, +13 pts YoY
47% TurboTax Live revenue growth, +30 pts YoY¹
43% Lightbox conversion growth, driving greater personalization²

KEY PLATFORM OUTCOMES

30% YoY increase in Credit Karma members who filed with TurboTax via Credit Karma
38% Higher Intuit ARPC for customers using both Credit Karma and TurboTax vs. only TurboTax
241% YoY growth in faster access to refund dollars

Transforming tax with artificial and human intelligence

Momentum in the assisted tax category, extending consumer value with money and personal finance.

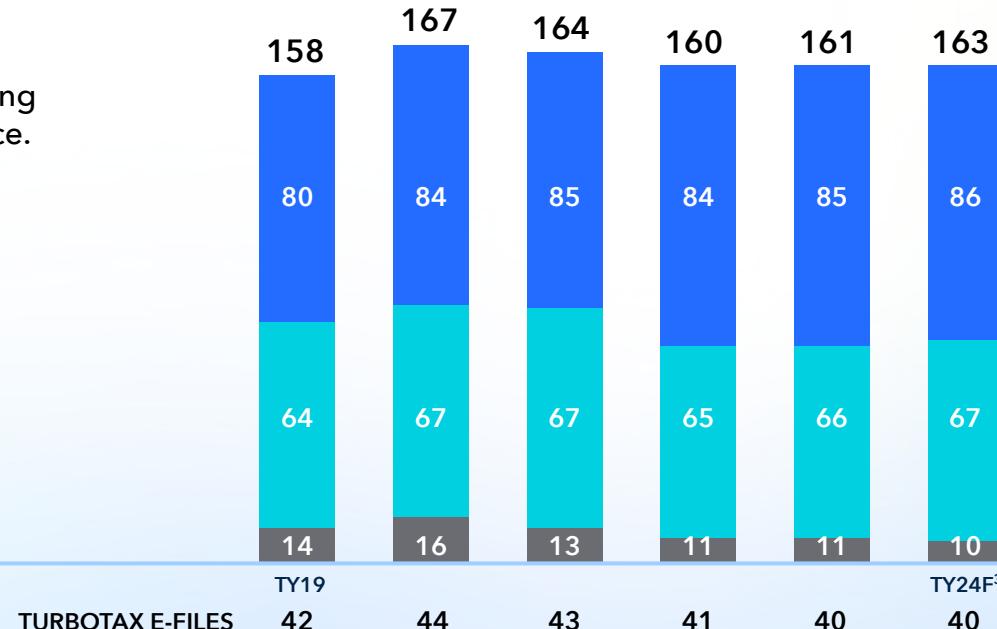
<1% penetration of 86M assisted TAM, where we now have ~80% coverage with our local presence in >130 key markets.

41% of total TurboTax revenue is TurboTax Live (up 10 pts YoY).²

77% retention rate in TurboTax Online.

US CONSUMER TAX INDUSTRY RETURNS (M)¹

- Assisted e-files
- DIY e-files
- Other



Note: Due to rounding, numbers on the page may not sum to totals.

1. Source of e-file data: IRS filing season statistics, a change from prior reporting of preliminary tax year individual income tax returns from quarterly IRS SOI bulletins.

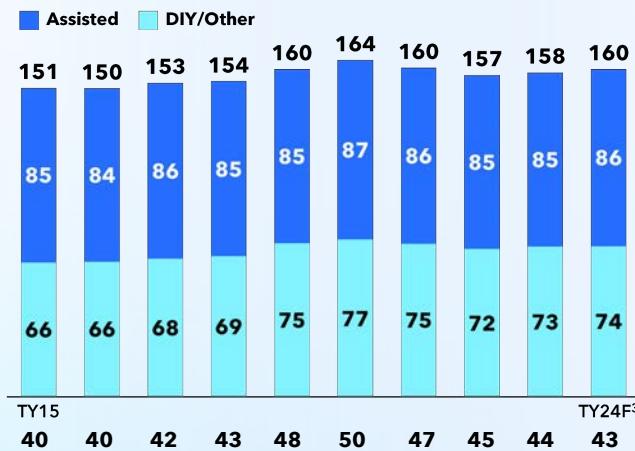
2. TurboTax Live revenue is reported on a tax season basis (9 months ending July 31, 2025), and total TurboTax revenue is reported on a fiscal year basis.

3. TY24 returns and e-files estimated based on internal Consumer Group projections.

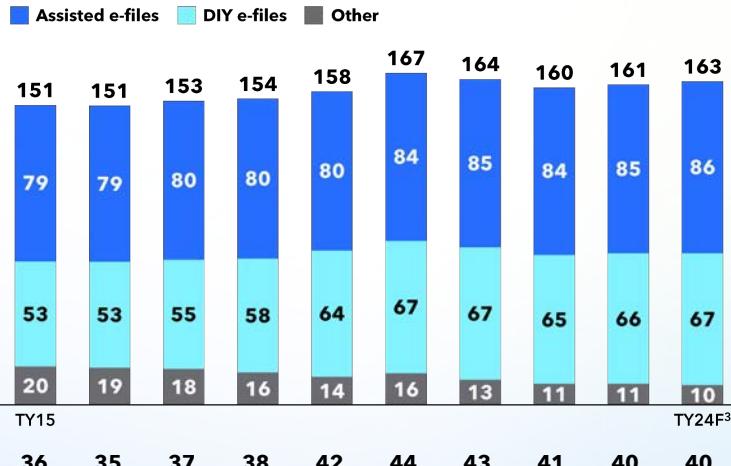
Reporting share against e-files instead of returns

As the industry and TurboTax customers shift online, transition reporting share metrics against e-files

US CONSUMER TAX INDUSTRY RETURNS (M)¹



US CONSUMER TAX INDUSTRY RETURNS (M)²



TurboTax
returns

TurboTax
e-files

Note: Due to rounding, numbers on the page may not sum to totals.

1. Source of returns data: Preliminary tax year individual income tax returns from quarterly IRS SOI bulletins.

2. Source of e-file data: IRS filing season statistics.

3. TY24 returns and e-files estimated based on internal Consumer Group projections.

Credit Karma delivered strong growth

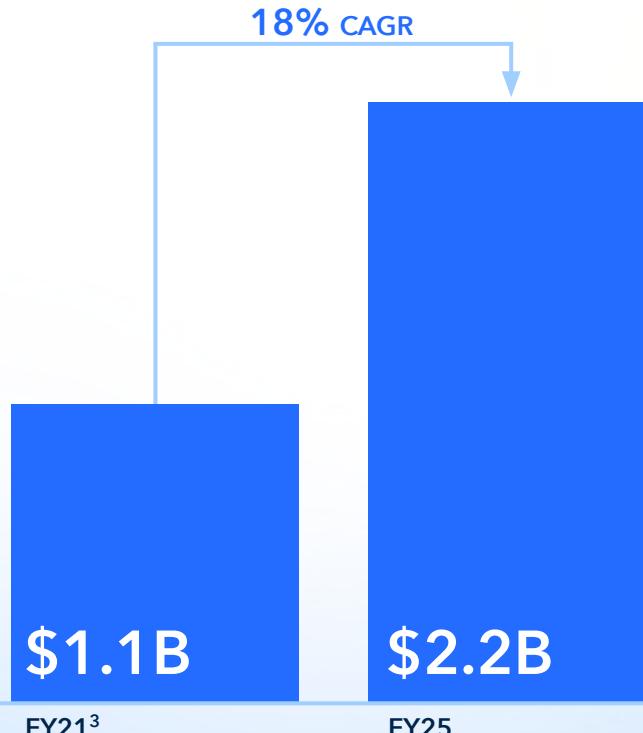
Impressive growth across multiple vectors

106% YoY growth in Insurance revenue, driven by personalized offers in Auto Insurance and industry strength, leading to greater diversification.

+4 pts Increase in share of member originations for Credit Cards².

+5 pts Increase in share of member originations for Personal Loans².

CREDIT KARMA REVENUE¹



1. Consistent with our vision to deliver one consumer platform, effective August 1, 2025, we combined the Consumer, Credit Karma, and ProTax businesses into a single Consumer business. Under the combined Consumer business, Credit Karma revenue excludes Credit Karma Money (now reported in TurboTax). This presentation aligns with our new view of the business.

2. Share of member originations includes the number of credit cards or personal loans that come from Credit Karma divided by the total number of credit cards and personal loans that Credit Karma members take out. Based on May 2025 YoY change.

3. FY21 CK revenue based on Intuit fiscal year (inclusive of months prior to close of acquisition in December 2020).

A woman with dark hair in braids, wearing a colorful patterned top, is smiling and holding her hands together near her chin. She is standing in front of a house with horizontal siding and several windows. The scene is set outdoors, possibly in the evening or at dusk.

INTUIT MISSION

Powering Prosperity Around the World

What matters most to our customers

Consumer Problems

Make ends meet

Maximize tax refund

Save more

Pay off debt

Know where I stand

Reduce my payments

Business Problems

Get, grow, and manage customers

Get paid and pay bills

Get capital

Pay and manage workforce

Access advice

Be compliant and organized

Get work done

Consumers face data overload and confusion when managing personal finances

TAX



Taxes

MONEY



Money Management



Trading and Investments

PERSONAL FINANCE



Credit Cards



Personal, Auto,
and Home Loans



Insurance
Marketplace



Get Tax
Advice



Peer-to-Peer
Payments



Banking
(Traditional and Digital)



Budgeting and
Net Worth Tracking



Credit Score
Monitoring



Financial Planning
and Advice

**More Apps
and Experts**

Significant runway across a massive consumer TAM

Opportunity to grow revenue share across consumer tax, scale money offerings, and expand value and adoption in personal finance

12% revenue share of \$47B tax TAM with opportunity to further penetrate the \$37B assisted consumer and business tax TAM.

4% revenue share of \$61B personal financial products TAM.

<1% penetration of \$33B money management TAM.

5%
Penetration

\$142B

Total addressable market

Our platform engages consumers year-round to solve their most critical needs

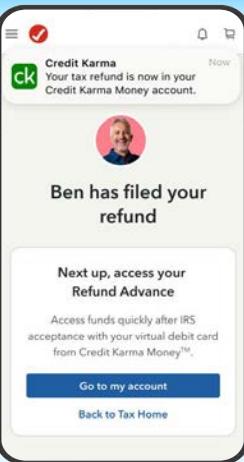
TAX

Maximize Tax Refund
Assisted local expertise

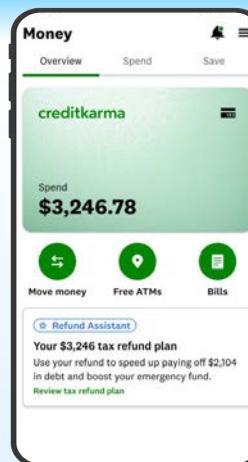


MONEY

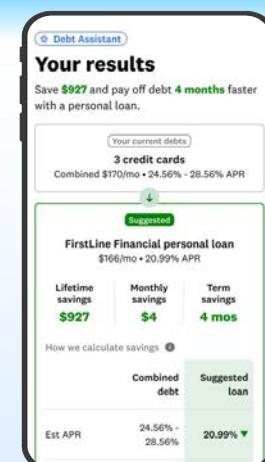
Make Ends Meet
Fast access to cash



Save More
Credit Karma Money



Pay Off Debt
Debt Assistant

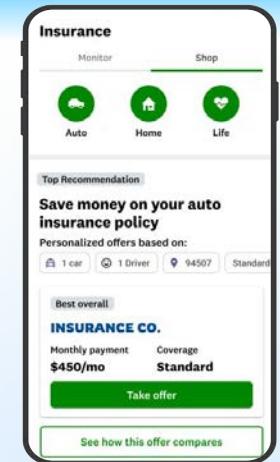


PERSONAL FINANCE

Know Where I Stand
Connected accounts



Reduce My Payments
Lower insurance rate



ARTIFICIAL INTELLIGENCE | HUMAN INTELLIGENCE | DATA

Bringing together powerful brands, data, and scale to better serve consumer needs



ARTIFICIAL INTELLIGENCE | HUMAN INTELLIGENCE | DATA

Consumer Platform Strategic Priorities

Tax

- Accelerate Assisted adoption
- Scale Business Tax
- AI-powered tax prep

Money

- Fast access to refund
- Do more with your money
- Deliver connected accounts benefits

Personal Finance

- AI-Powered, personalized guidance
- Expand in Prime and Insurance¹
- Year-round tax insights

ARTIFICIAL INTELLIGENCE | HUMAN INTELLIGENCE | DATA

FY26 Tax Strategy

Learnings

Assisted filers are **5x** more likely to book with a local pro within 50 miles.

28% YoY growth in traffic to TurboTax front doors.

FY26 Priorities

Accelerate Assisted adoption

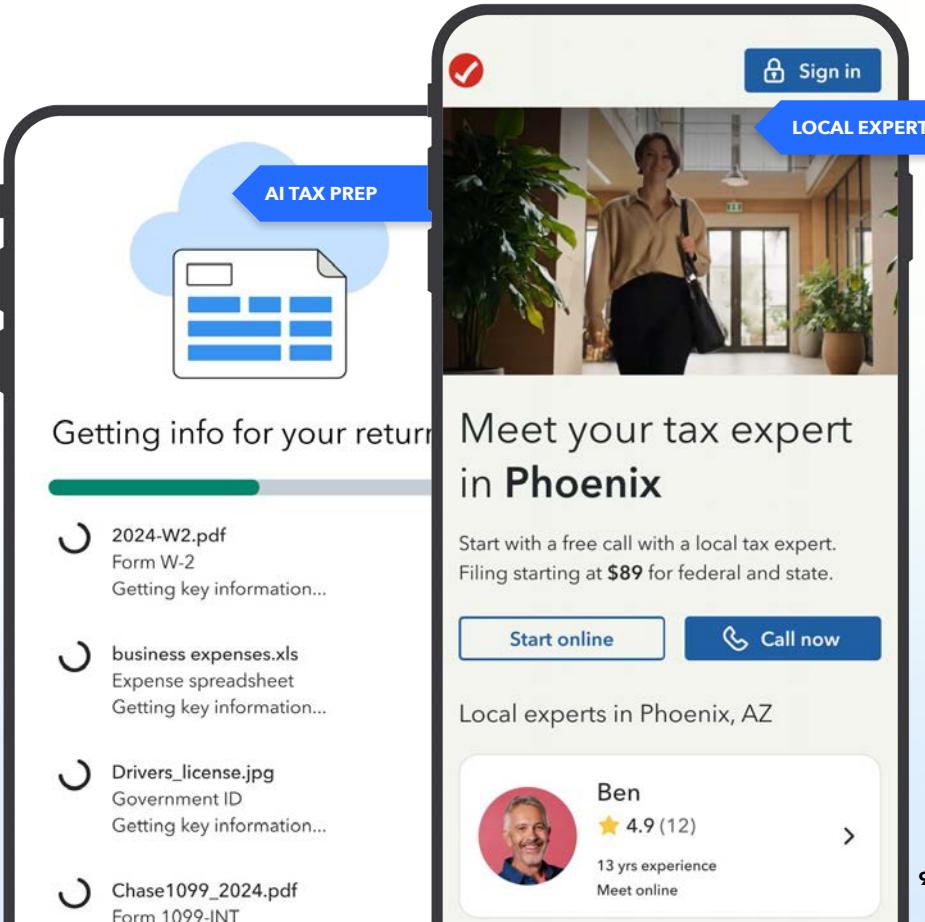
Ignite Assisted demand generation through expansion of local experts unlocking search, converting leads into loyal customers through expert-first experiences.

Scale Business Tax

Grow acquisition through local demand generation, simplified top-of-funnel experiences, and streamlined data-in through year-round engagement and services to drive conversion.

AI-powered tax Prep

Deliver done-for-you taxes with speed, ease, and confidence - through faster refunds, personalized AI / agentic experiences, and platform engagement driving value for customers.



FY26 Money Strategy

Learnings

Customers getting fast access to refunds grew **3x** YoY.

Members who connected an account on Credit Karma grew **2x** YoY, enabling them to receive personalized insights on how to optimize their spend and cash flow.

FY26 Priorities

Fast access to refund

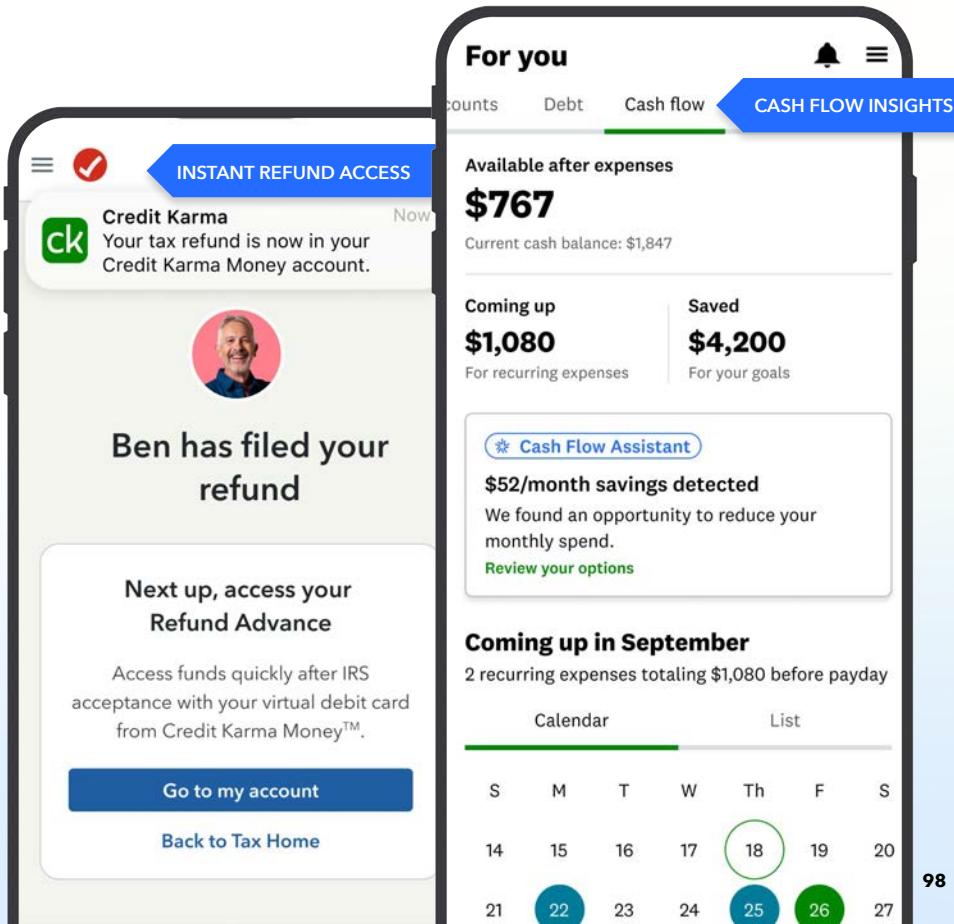
Give customers fast access to cash through products including Refund Advance and up to 5 Days Early into any bank account, using tax and credit data for improved underwriting.

Do more with your money

Help customers take control of their money through banking, savings, and year-round access to cash, focusing on solutions that leverage the platform to drive daily engagement and tax intent.

Deliver connected accounts benefits

Make personalized recommendations that solve customer needs and notify them of key actions to improve their financial health, powered by new data from connected accounts.



FY26 Personal Finance Strategy

Learnings

3x YoY increase in Credit Karma members who used AI features to obtain financial guidance and take out new products.

Credit Karma members who engaged with tax insights were **3x** more likely to start and complete filing on TurboTax.

FY26 Priorities

Deliver AI-Powered, personalized guidance

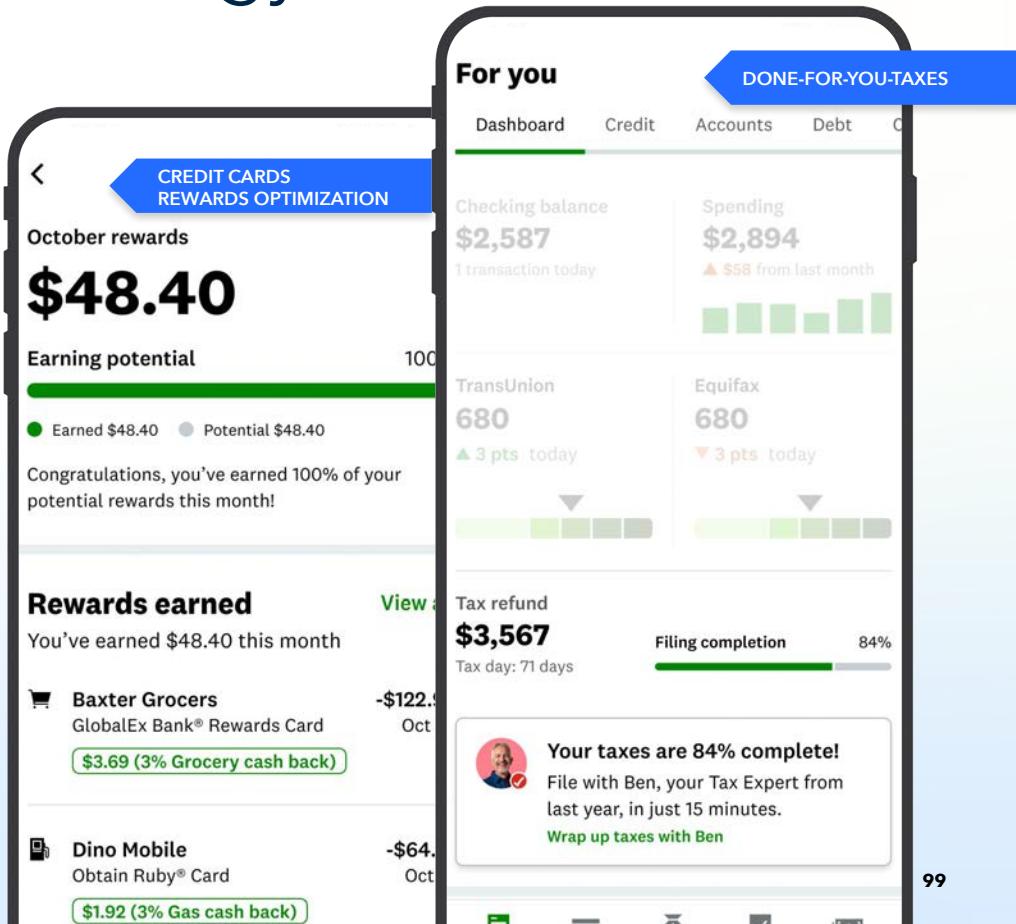
Leverage AI and agentic experiences to help members improve credit scores, build wealth, pay off debt, and use their tax refund.

Expand in Prime and Insurance

Further expand key Credit Karma businesses (i.e., help prime members with credit card optimization; expand personalized offers for Auto Insurance).

Year-round tax insights and engagement

Help our members with personalized tax insights over the course of the year, providing recommendations on how to optimize their taxes and making filing seamless during tax time.



Proving the power of the Consumer Platform

Tax

1B+

Impressions from physical locations, to serve the 80%+ of US filers within 10 miles of a TurboTax expert

20%

YoY reduction in expert time spent preparing a full service return due to AI data-in

12%

YoY reduction in average time a TurboTax customer spends on their return

Money

\$14B

Total fast refunds facilitated through Refund Advance and up to 5 Days Early offerings

35%

Higher Credit Karma revenue per user for active Credit Karma Money users

2x

YoY increase in connected accounts, helping members manage cash flow

Personal Finance

10%

Share of credit cards and personal loans originations, representing room to grow¹

19%

YoY growth in Credit Cards prime conversions, 5 pts higher than FY24

2x

YoY TurboTax revenue driven by new filers acquired via Credit Karma²

1. Share of total cards and personal loans originations based on Credit Karma conversions as a percentage of total US originations in those products.

2. YoY growth based on new filers acquired via Credit Karma that did not file with TurboTax in FY24.

Key takeaways

Strong traction in a \$142B market

15% YoY revenue growth in FY25 across the platform, tapping into a massive TAM with only 5% penetration.

Momentum solving critical customer problems

Addressing customers' most pressing tax, money, and personal finance needs, powered by artificial intelligence, human intelligence, and data.

Power of the consumer platform

Ecosystem of consumer offerings leads to year-round engagement, driving 38% higher ARPC for joint TurboTax and Credit Karma customers.

Sandeep Aujla



Key takeaways

Large TAM with ample runway for growth

With just 6% penetration across a \$327B global TAM, we have a massive opportunity, ample headroom for growth, and a clear strategy to win.

Strong and durable growth franchise

Our three Big Bets represent durable growth engines, positioning us to deepen our TAM penetration and be the system of intelligence for businesses and consumers with our all-in-one platforms.

Strong financial profile and disciplined capital allocation

Our business is diversified and resilient, with a consistent track record of delivering profitable growth at scale and returning capital to shareholders.

Our financial principles are durable

Grow organic revenue double digits

Customer growth fueled by delivery of customer benefits.
Grow average revenue per customer.

Operating income dollars grow faster than revenue

Revenue grows faster than expense.
Acceptable LTV/CAC and payback period as we scale platform revenue.

Deploy cash to the highest-yielding opportunities

Targeting ROI > Intuit's WACC.
Investing in organic growth drivers (R&D, technology infrastructure, sales & marketing) and M&A to accelerate growth.

Return excess cash to shareholders via dividend and share repurchase

Utilize grid to achieve favorable volume-weighted average price.
Dividends expected to grow at or slightly ahead of earnings.

Maintain a strong balance sheet

Cash position at the end of FY and average gross cash balance of at least \$1B.
Maintain investment-grade rating.

Delivered strong FY25 results in line with our objectives

Last year's objectives

Double-digit revenue growth

Fast-growing platform company

Disciplined investments yield operating income dollars growing faster than revenue

AI-driven expert platform strategy enables new drivers of operating margin expansion

Consistent capital returned to shareholders

FY25 OUTCOMES

Growth

- 16%** Intuit revenue growth to \$18.8B
- 16%** Business platform revenue growth to \$11.1B¹
- 15%** Consumer platform revenue growth to \$7.8B²

Profitability

- 36%** GAAP operating income growth
- 18%** Non-GAAP operating income growth
- 390 bps** GAAP operating margin expansion
- 90 bps** Non-GAAP operating margin expansion

Disciplined capital allocation

- 31%** Free cash flow growth to \$6.1B
- 15%** Dividend increase in FY25
- \$4B** Cash returned to shareholders

1. Business platform revenue refers to Global Business Solutions Group revenue.

2. Consumer platform revenue includes Consumer Group, Credit Karma, and ProTax revenue.

We have ample runway across our massive \$327B TAM

Intuit Platform

BUSINESS PLATFORM

\$186B TAM

\$97B Small Business TAM
\$89B Mid-Market TAM

Small Business TAM Mid-Market TAM Intuit Revenue
(\$ in billions)

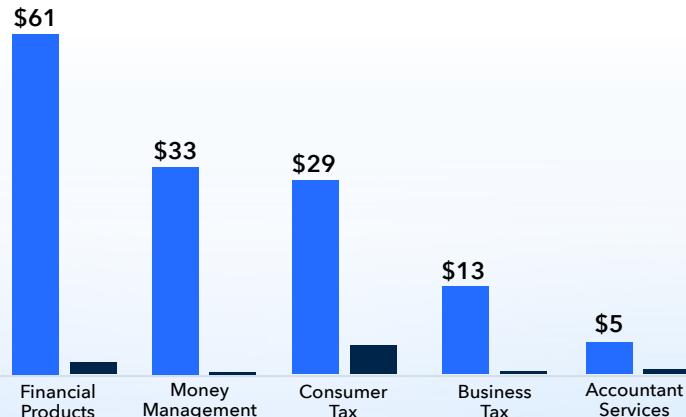


CONSUMER PLATFORM

\$142B TAM

\$95B Consumer Finance TAM
\$47B Tax TAM

Consumer TAM Intuit Revenue



Done-for-you experiences unlock TAM across the portfolio, including our largest opportunities in money innovation and the mid-market

Business Platform

16% GBSG Revenue
Growth to \$11.1B

ONLINE ECOSYSTEM

20% Online Ecosystem revenue growth to **\$8.3B**

25% Online Ecosystem revenue growth excluding Mailchimp to **\$7.0B**

PLATFORM ADOPTION

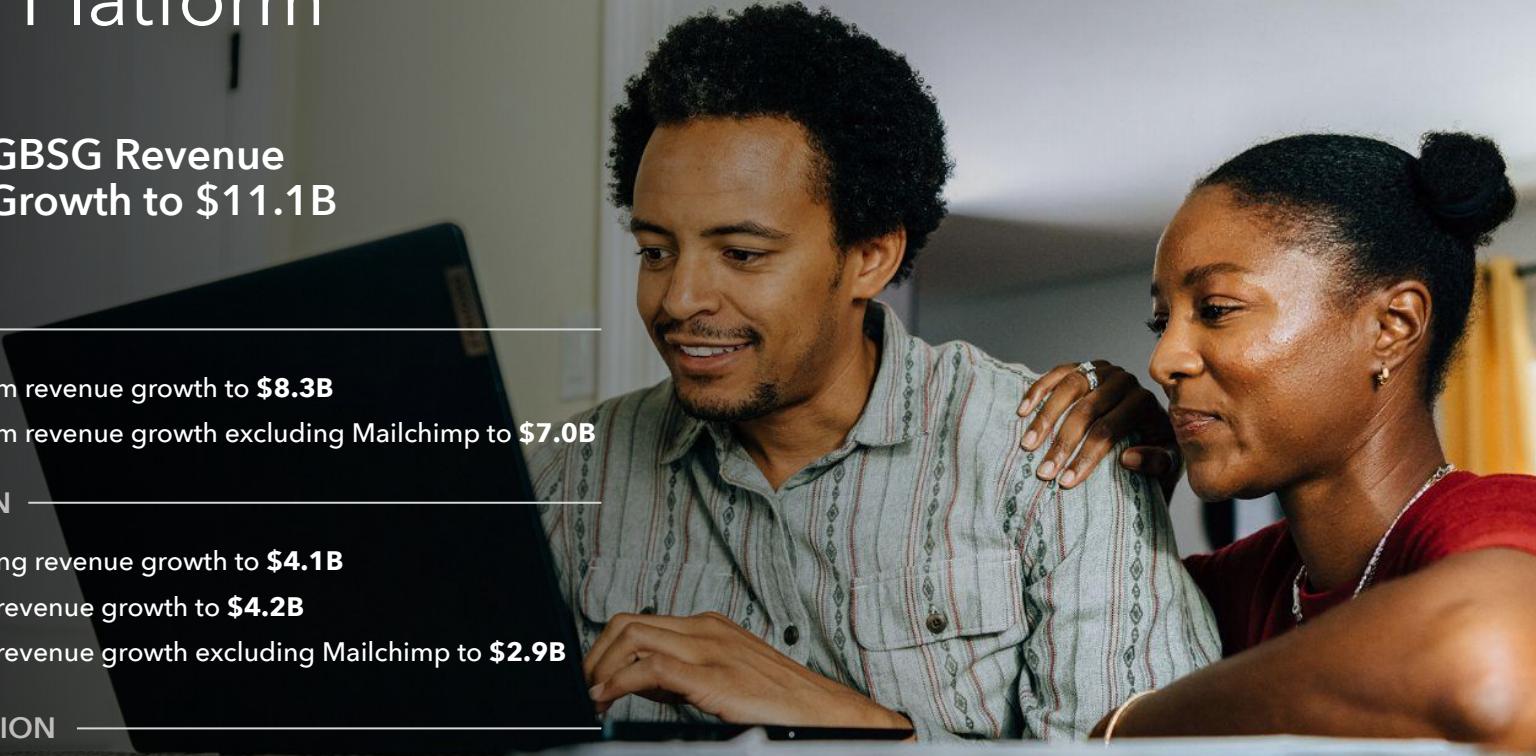
22% Online Accounting revenue growth to **\$4.1B**

19% Online Services revenue growth to **\$4.2B**

29% Online Services revenue growth excluding Mailchimp to **\$2.9B**

MID-MARKET EXPANSION

40% Mid-market revenue growth¹



Scaling our base of small and mid-market businesses in key areas

We grew total Online paying customers **5%** YoY, making critical progress in scaling high value QBO customers, while building the foundation for acceleration in areas like Mailchimp and International.

AREAS WE MADE CRITICAL PROGRESS IN FY25

+8% US QBO customers¹

+23% Mid-market customers²

+12% Customers with 2+ offerings

KEY OPPORTUNITY AREAS

+1% Mailchimp paying customers

+4% International QBO customers

1. US QBO includes IES, Advanced, Plus, Essentials, and Simple Start (excludes QuickBooks Self-Employed and Solopreneur).

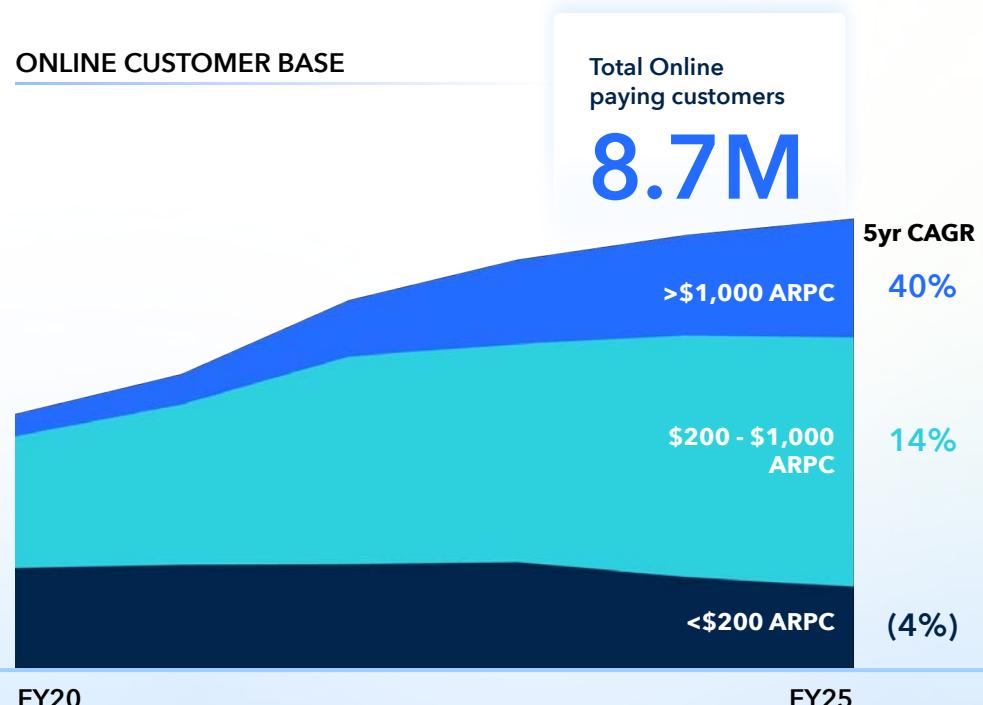
2. Mid-market refers to QBO Advanced and IES customers.

Expanding ARPC across our base

Online Ecosystem ARPC up 14% YoY in FY25 to \$980¹ reflecting:

- Strong adoption of our Online services
- Growth in the mid-market
- Pricing for value of expanded and enhanced offerings

ONLINE CUSTOMER BASE



Note: Online Ecosystem ARPC is calculated as total Online Ecosystem Revenue divided by total online paying customers. Customers are defined as single business entities, and an IES contract may count as multiple customers.

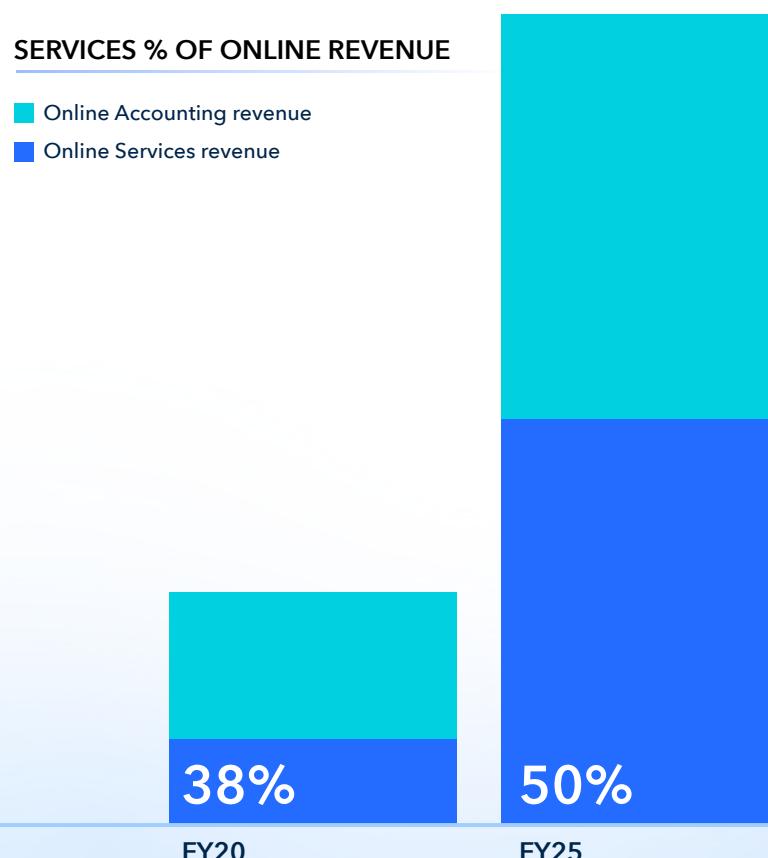
Scaling Online services as we deepen platform adoption

37% YoY Online Money Portfolio revenue growth, including Payments, Capital, and Bill Pay, scaling to **\$1.4B**.

25% YoY Online Payroll revenue growth, scaling to **\$1.4B**.

2% YoY Mailchimp revenue growth to **\$1.3B** as we continue to prioritize execution to improve outcomes at scale.

29% YoY revenue growth from customers with 2+ offerings.



Serving and retaining high value Desktop customers

10% of total GBSG customers remain on QuickBooks Desktop today vs. **46%** 10 years ago.

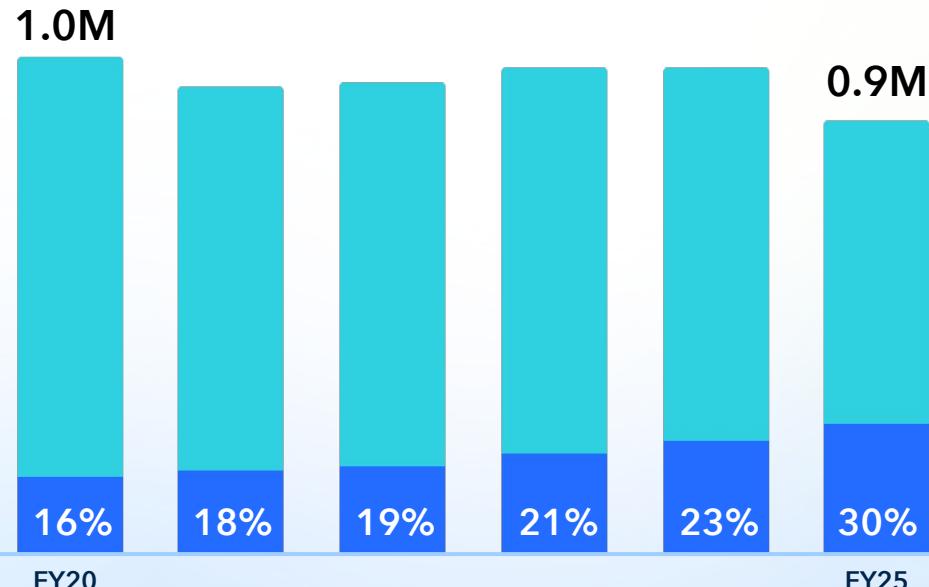
100% of Desktop accounting revenue now subscription-based.

High-ARPC QuickBooks Enterprise customers contribute **52%** of total Desktop Accounting revenue, bolstered by an **87%** renewal rate.

Resilient and profitable Desktop business continues to serve key customers and allows us to fuel Online revenue growth.

DESKTOP CUSTOMER BASE

■ Non-Enterprise Desktop customers
■ QuickBooks Enterprise customers



Consumer Platform

15% Revenue Growth to \$7.8B

10%

Consumer Group revenue growth to **\$4.9B¹**

32%

Credit Karma revenue growth **\$2.3B¹**

ASSISTED TAX

24% TurboTax Live customer growth, **+13 pts** YoY

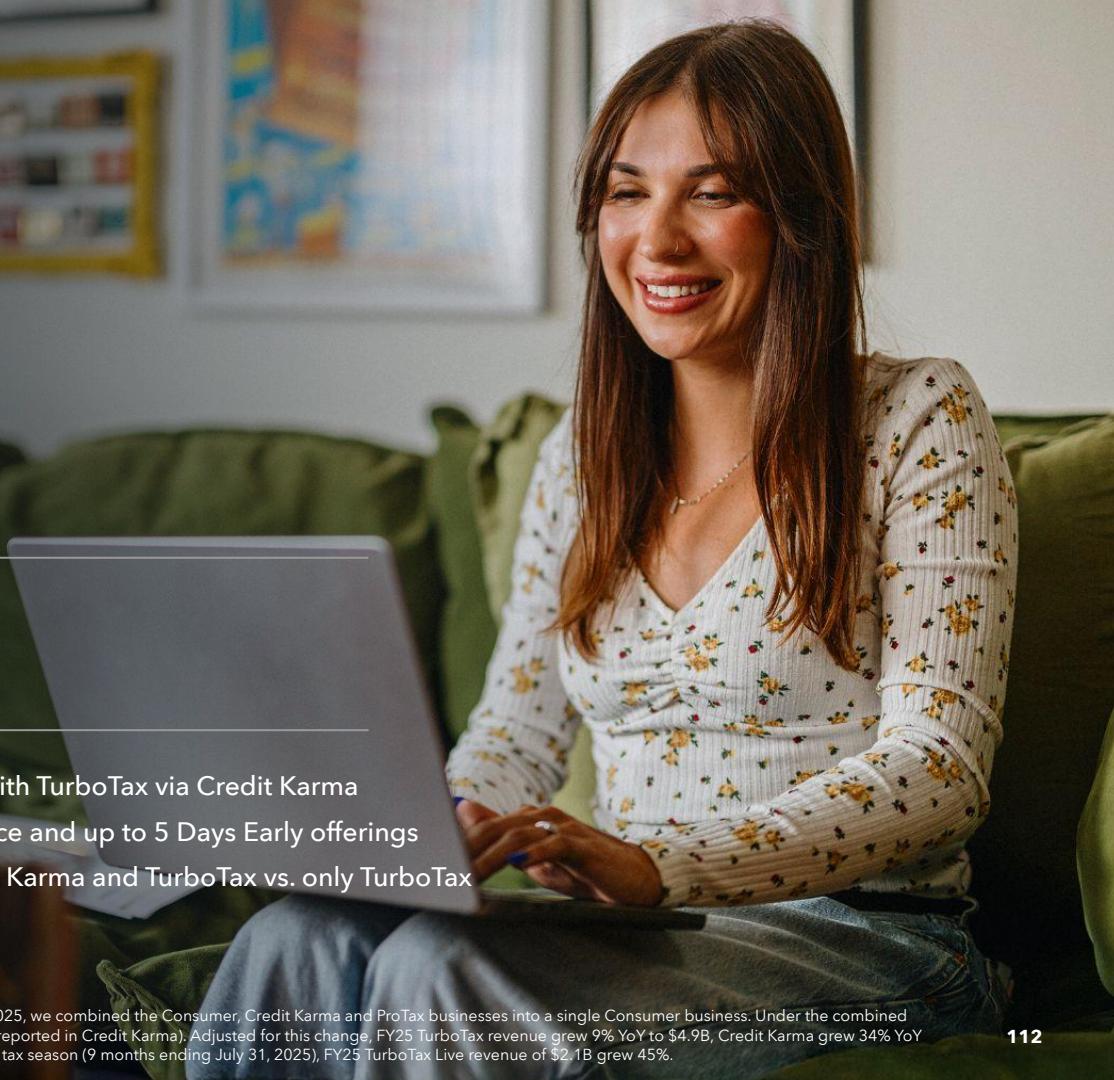
47% TurboTax Live revenue growth, **+30 pts** YoY¹

ONE CONSUMER PLATFORM

30% YoY increase in Credit Karma members who filed with TurboTax via Credit Karma

\$14B Total fast refunds facilitated through Refund Advance and up to 5 Days Early offerings

38% Higher Intuit ARPC for customers using both Credit Karma and TurboTax vs. only TurboTax



1. Consistent with our vision to deliver one consumer platform, effective August 1, 2025, we combined the Consumer, Credit Karma and ProTax businesses into a single Consumer business. Under the combined Consumer business, TurboTax revenue also includes Credit Karma Money (formerly reported in Credit Karma). Adjusted for this change, FY25 TurboTax revenue grew 9% YoY to \$4.9B, Credit Karma grew 34% YoY to \$2.2B. Adjusted for this change and the presentation of 12 month results versus a tax season (9 months ending July 31, 2025), FY25 TurboTax Live revenue of \$2.1B grew 45%.

Delivering strong ARPU expansion in TurboTax

6% online paying units growth

5% paying ARPU growth

12% total ARPU growth as we serve higher value customers, penetrate the Assisted TAM and drive adoption of new offerings

AVERAGE REVENUE PER UNIT (ARPU)

Paying ARPU
Total ARPU



TurboTax Live is fueling growth

AI capabilities helped guide customers to the offering that was right for them, contributing to **24%** TurboTax Live customer growth.

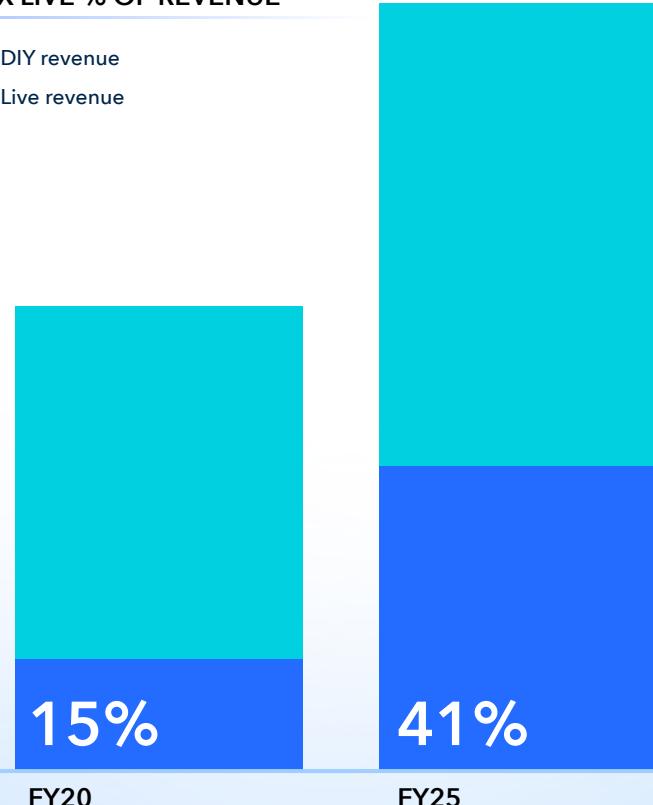
22% of Credit Karma members who filed with TurboTax for the first time used TurboTax Live.

Full Service saw a **12%** conversion improvement, and **~20%** reduction in the time an expert spent preparing a return.

TURBOTAX LIVE % OF REVENUE

TurboTax DIY revenue

TurboTax Live revenue



Credit Karma returned to double-digit growth

	FY22	FY23	FY24	FY25
Members	129M	136M	143M	149M
Average Monthly Active Users (MAUs)	42M	42M	43M	43M
Frequency (Usage) Average visits per month, per MAU	5.0x	5.1x	5.0x	5.0x
Average Revenue per MAU Driven by growth in: Transactions/MAU, Revenue/Transaction	\$42	\$38	\$38	\$51
TOTAL REVENUE	\$1.8B	\$1.6B	\$1.6B	\$2.2B

18% Revenue CAGR over the last 4 years (FY21-FY25)¹

Expanding ARPC across all offerings over time

Driving the majority of revenue expansion through volume and mix, while maintaining our principle of pricing for value

		FY22 ARPC	FY23 ARPC	FY24 ARPC	FY25 ARPC	FY26-FY28 EXPECTED TRAJECTORY
BUSINESS PLATFORM						
Global Business Solutions	QBO Advanced & IES Ecosystem ¹	\$2,957	\$3,140	\$3,299	\$3,713	INCREASE: Ongoing product innovation, AI driving mix/shift and higher adoption of services, embedding Live Expert help, and scaling to larger mid-market customers as we lead with QBO Advanced, IES, and the power of the all-in-one platform .
	Online Ecosystem ²	\$692	\$778	\$859	\$980	
	Desktop Ecosystem ³	\$1,064	\$1,594	\$2,298	\$2,686	
CONSUMER PLATFORM						
TurboTax	TurboTax Live (per unit) ⁴	\$170	\$180	\$191	\$224	INCREASE: Growth and increasing contribution from TurboTax Live as we penetrate Assisted TAM and accelerate product innovation across DIY, leading to increasing share of \$ TAM.
	TurboTax (per unit) ⁴	\$87	\$97	\$106	\$119	
Credit Karma	Credit Karma ⁴	\$42	\$38	\$38	\$51	INCREASE: Increasing adoption of multiple offerings by existing member base, and scaling underpenetrated customer segments (e.g., Prime).
ProTax	ProTax	\$4,459	\$4,599	\$4,865	\$5,094	INCREASE: Improving mix and attach of additional offerings.

Note: Consistent with our vision to deliver one consumer platform, effective August 1, 2025, we combined the Consumer, Credit Karma and ProTax businesses into a single Consumer business. Under the combined Consumer business, TurboTax revenue now includes Credit Karma Money (formerly reported in Credit Karma). This presentation aligns with our new view of the business. ARPC is in constant currency.

1. QBO Advanced and IES Ecosystem ARPC is calculated as total Online Ecosystem Revenue from QBO Advanced and IES customers, which includes Online services revenue, divided by total QBO Advanced and IES customers.

2. Online Ecosystem ARPC is calculated as total Online Ecosystem Revenue divided by total online paying customers, which includes QBO Subs, standalone services customers and Mailchimp paying customers.

3. Starting in FY24, Desktop Ecosystem ARPC is calculated as Desktop Ecosystem Revenue divided by current year desktop paying customers, given the shift to subscription model. Prior to FY24, Desktop Ecosystem ARPC is calculated using a 3-year customer base from Desktop Outright purchases.

4. TurboTax ARPU is calculated as US tax and tax-related money revenue in the fiscal year divided by units sold in the fiscal year, including Online and Desktop. Credit Karma ARPC excludes revenue from Credit Karma Money.

Done-for-you experiences delivering meaningful value for customers

The power of artificial and human intelligence is driving impact for customers and for our business at scale

Artificial intelligence

5 days

faster, on average, for businesses to get paid with Intuit AI in QuickBooks

12%

Reduction in average time a TurboTax customer spends on their return

3%

revenue per user lift for Credit Cards driven by Credit Karma's AI-powered "Should I get this card" feature

Human intelligence

2X

YoY growth in QuickBooks Live subscribers

24%

YoY growth in TurboTax Live customers

20%

less time spent by experts preparing full service tax returns

Disciplined investment driving operating income growth

GAAP BASIS, UNLESS NOTED OTHERWISE	FY25 % OF REVENUE	LONG-TERM EXPECTATION
Revenue	100	Double-digit growth driven by customer and ARPC growth
Gross margin	80	% flat to slightly up over time, with AI and automation to drive operational efficiencies and productivity, partially offset by growing Live services
Sales and marketing	27	% flat to down over time, reflecting investments in mid-market and gaining leverage from platform GTM driving cross-sell, governed by LTV to CAC, and AI efficiencies
Research and development	16	% flat over time, reflecting investments in AI-driven experiences and benefits from AI efficiencies and operating as a platform company
General and administrative	9	% down over time
Amortization of acquired intangible assets	3	% down over time, following Credit Karma and Mailchimp acquisitions
Operating income margin	26	Operating income dollars grow faster than revenue
Share-based compensation	10	% down at least 1 pt over the next three years
Operating income margin (Non-GAAP)	40	Operating income dollars grow faster than revenue

Focus is on durable customer and revenue growth while managing operating margin at Intuit level

Prioritizing investments in Big Bets to accelerate growth

Investing in highest-yielding opportunities

Prioritizing investments in Big Bets to drive durable growth over the long term, with a strategic focus on AI.

Scaling investments in key initiatives as they show success and potential to be key growth contributors in the near-term.

Focusing on organic growth drivers and opportunistic small- to mid-size acquisitions to accelerate velocity.

Making deliberate trade-offs and investment decisions based on our financial principles.

Deliver done-for-you experiences

Accelerate money benefits

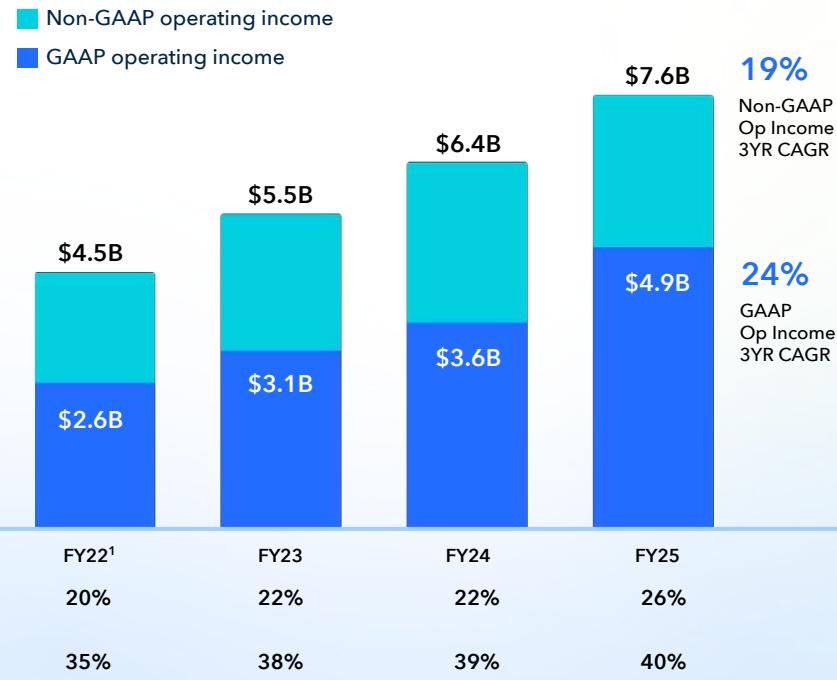
Fuel success for mid-market businesses

Strong track record of delivering profitable growth at scale

Strong financial profile with consistent margin expansion

Operating income dollars growth outpacing revenue growth, in line with our financial principles.

Expanded GAAP and non-GAAP operating margin **6 pts** and **5 pts** respectively vs. FY22.



Internal platform efficiencies bolster margin expansion trajectory

We leverage key services and capabilities, including AI, across our business as an integrated, AI-driven platform

Technology

12X

Development velocity over the past 5 years

40%

Faster coding with AI assistance on average

39%

More code delivered per developer¹

Customer Success

\$135M+

Expected FY26 efficiencies as a result of AI and automation

84%

Product support chats resolved by AI

15%

Reduction in contact rate as we lead with AI-powered experiences

Go-To-Market

~90%

Adoption of GenAI tools by Intuit's marketing teams

90%

LLM searches for accounting terms recommend QuickBooks, with >2x conversion²

8%

Lift in revenue from using AI-driven paid media optimization in TurboTax³

We have a track record of disciplined capital allocation

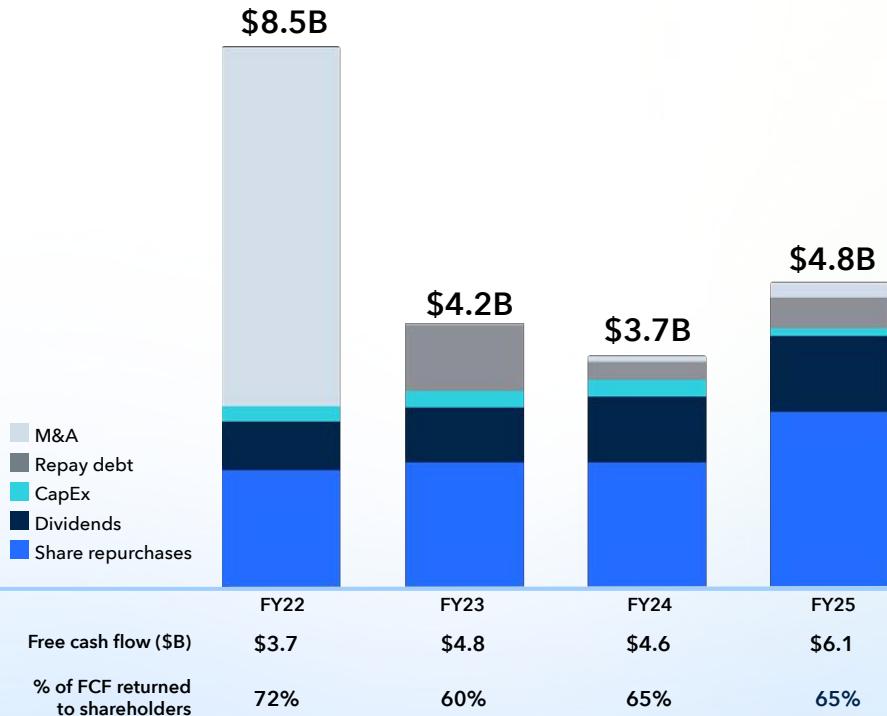
A healthy mix of capital uses

Investing in organic growth drivers (R&D, infrastructure, sales & marketing).

Selectively use acquisitions to accelerate speed and velocity, growth in talent and technology, and fill out our product roadmap.

65% FCF returned to shareholders in FY25 via **\$1B** dividends (**15%** 3-year CAGR) and **\$3B** share repurchase (**14%** 3-year CAGR).

Expect CapEx as % of revenue **~1-2%** going forward.



Note: FY23-24 free cash flow reflects a \$710M shift of tax payment from FY23 to Q1 FY24, due to IRS disaster-area tax relief; adjusted for the tax payment shift, 70% of \$4.1B free cash flow was returned to shareholders in FY23 and 57% of \$5.3B free cash flow returned to shareholders in FY24.

Returning cash to shareholders through share repurchases

Successfully offset dilution in FY25, with intent to be in the market each quarter

Target

We limit repurchase amounts to:

- Cash in excess of liquidity needs.
- Utilize grid to achieve favorable volume-weighted average price.
- Subject to market conditions and other factors, our aim is to be in the market every quarter.

At a Minimum

We expect share repurchases to offset dilution from share-based compensation over a 3-year period.

Clear financial objectives going into FY26

Next year's objectives

Double-digit revenue growth, bolstered by AI-driven expert platform strategy.

Fast-growing platform company addressing multiple customer needs with our offerings.

Disciplined investments yield operating income dollars growing faster than revenue.

Leveraging capabilities across the platform enables opportunities for continued operating margin expansion.

Consistent capital returns to shareholders.

FY26 guidance: Double-digit revenue growth

	GUIDANCE	FY26 GROWTH
Total Revenue	\$20,997-\$21,186	12%-13%
Global Business Solutions	\$12,633-\$12,742	14%-15%
Excluding Mailchimp		15.5%-16.5%
Consumer	\$8,364-\$8,444	8%-9%
TurboTax	\$5,305-\$5,330	8%
Credit Karma	\$2,423-\$2,475	10%-13%
ProTax	\$636-\$639	2%-3%

\$ in millions

FY26 guidance: Strong operating income growth

	GUIDANCE	FY26 GROWTH
GAAP operating income	\$5,782-\$5,859	17%-19%
GAAP operating margin	27.5%-27.7%	140-150 bps
Non-GAAP operating income	\$8,611-\$8,688	14%-15%
Non-GAAP operating margin	41.0%	80 bps
GAAP diluted EPS	\$15.49-\$15.69	13%-15%
Non-GAAP diluted EPS	\$22.98-\$23.18	14%-15%
Dividend per share	\$4.80	15%

\$ in millions except EPS and dividend per share

Confident in delivering our long-term expectations

BUSINESS PLATFORM

15%-20%

Global Business Solutions Group

Long-term expectation for annual revenue growth

5%-10% Online paying customer growth and **10%-20%** Online paying ARPC growth in the long-term as we scale mid-market, drive services adoption, and go to market as an all-in-one platform.

CONSUMER PLATFORM

6%-10%

TurboTax

Long-term expectation for annual revenue growth

15%-20% TurboTax Live growth as we scale and penetrate the \$37B Assisted TAM.

10%-15%

Credit Karma

Long-term expectation for annual revenue growth

10%-15% growth from Credit Karma as we execute on our strategy to more deeply penetrate core verticals, scale in growth verticals, and execute our consumer platform strategy.

Key takeaways

Large TAM with ample runway for growth

With just 6% penetration across a \$327B global TAM, we have a massive opportunity, ample headroom for growth, and a clear strategy to win.

Strong and durable growth franchise

Our three Big Bets represent durable growth engines, positioning us to deepen our TAM penetration and be the system of intelligence for businesses and consumers with our all-in-one platforms.

Strong financial profile and disciplined capital allocation

Our business is diversified and resilient, with a consistent track record of delivering profitable growth at scale and returning capital to shareholders.

Appendix

About non-GAAP financial measures

The accompanying presentation contains non-GAAP financial measures. Table 1, Table 2, and Table 3 reconcile the non-GAAP financial measures in the presentation 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 diluted 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. Beginning in the first quarter of fiscal 2025, we exclude from our non-GAAP measures gains and losses from the revaluation of our executive deferred compensation plan liabilities, and the related gains and losses on our executive deferred compensation plan assets. Prior periods have not been reclassified as amounts are immaterial.

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

- Amortization of acquired technology
- Amortization of other acquired intangible assets
- Restructuring charges
- Share-based compensation expense
- Gains and losses on executive deferred compensation plan liabilities
- Goodwill and intangible asset impairment charges
- Gains and losses on disposals of businesses and long-lived assets
- Professional fees and transaction costs for business combinations

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

- Gains and losses on debt securities and other investments
- Gains and losses on executive deferred compensation plan assets
- Income tax effects and adjustments
- Discontinued operations

About non-GAAP financial measures (cont.)

We believe 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 expense, amortization, restructuring, or the other excluded items and, accordingly, we exclude these amounts from our measures of segment performance. We believe 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.

Amortization of acquired technology and amortization of other acquired intangible assets. When we acquire a business in a business combination, we are required by GAAP to record the fair values of the intangible assets of the business and amortize them over their useful lives. Amortization of acquired technology in cost of revenue includes amortization of software and other technology assets of acquired businesses. Amortization of other acquired intangible assets in operating expenses includes amortization of assets such as customer lists and trade names.

Restructuring charges. This consists of costs incurred as a direct result of discrete strategic restructuring actions, including, but not limited to severance and other one-time termination benefits, and other costs, which are different in terms of size, strategic nature, and frequency than ongoing productivity and business improvements.

Share-based compensation expense. This consists of non-cash expenses for stock options, restricted stock units, and 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.

Gains and losses on executive deferred compensation plan liabilities. We exclude from our non-GAAP financial measures gains and losses on the revaluation of our executive deferred compensation plan liabilities.

Goodwill and intangible asset impairment charges. We exclude from our non-GAAP financial measures non-cash charges to adjust the carrying values of goodwill and other acquired intangible assets to their estimated fair values.

Gains and losses on disposals of businesses and long-lived assets. We exclude from our non-GAAP financial measures gains and losses on disposals of businesses and long-lived assets because they are unrelated to our ongoing business operating results.

Professional fees and transaction costs for business combinations. We exclude from our non-GAAP financial measures the professional fees we incur to complete business combinations. These include investment banking, legal, and accounting fees.

About non-GAAP financial measures (cont.)

Gains and losses on debt securities and other investments. We exclude from our non-GAAP financial measures credit losses on available-for-sale debt securities and gains and losses on other investments.

Gains and losses on executive deferred compensation plan assets. We exclude from our non-GAAP financial measures gains and losses on the revaluation of our executive deferred compensation plan assets.

Income tax effects and adjustments. We use a long-term non-GAAP tax rate for evaluating operating results and for planning, forecasting, and analyzing future periods. This long-term non-GAAP tax rate excludes the income tax effects of the non-GAAP pre-tax adjustments described above, and eliminates the effects of non-recurring and period specific items which can vary in size and frequency. Based on our long-term projections, we are using a long-term non-GAAP tax rate of 24% for fiscal 2026, 2025, and 2024. This long-term non-GAAP tax rate could be subject to change for various reasons including significant acquisitions, changes in our geographic earnings mix, or fundamental tax law changes in major jurisdictions in which we operate. We will evaluate this long-term non-GAAP tax rate on an annual basis and whenever any significant events occur which may materially affect this rate.

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 2 include all information reasonably available to Intuit at the date of this press release. This table includes 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, sales of available-for-sale debt securities and other investments, and disposals of businesses and long-lived assets.

Table 1: Reconciliation of historical non-GAAP financial measures to the most directly comparable GAAP financial measures

(Dollars in millions, except per share amounts)

	Fiscal 2025	Fiscal 2024	Fiscal 2023	Fiscal 2022	Fiscal 2019	Fiscal 2014	
GAAP operating income	\$ 4,923	\$ 3,630	\$ 3,141	\$ 2,571	\$ 1,854	\$ 1,300	See "About Non-GAAP Financial Measures" immediately preceding this Table 1 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.
Amortization of acquired technology	156	146	163	140	20	18	
Amortization of other acquired intangible assets	481	483	483	416	6	7	
Restructuring [A]	15	223	-	-	-	-	
Professional fees for business combinations	2	5	4	69	1	5	
Net (gain) loss on executive deferred compensation plan liabilities	27	-	-	-	-	-	
Share-based compensation expense	1,968	1,915	1,712	1,308	401	186	
Non-GAAP operating income	\$ 7,572	\$ 6,402	\$ 5,503	\$ 4,504	\$ 2,282	\$ 1,516	
GAAP operating income margin	26%	22%	22%	20%	27%	31%	
Non-GAAP operating income margin	40%	39%	38%	35%	34%	36%	
GAAP net income	\$ 3,869	\$ 2,963					
Amortization of acquired technology	156	146					
Amortization of other acquired intangible assets	481	483					
Restructuring [A]	15	223					
Professional fees for business combinations	2	5					
Net (gain) loss on executive deferred compensation plan liabilities	27	-					
Share-based compensation expense	1,968	1,915					
Net (gain) loss on debt securities and other investments [B]	45	-					
Net (gain) loss on executive deferred compensation plan assets	(24)	-					
Loss on disposal of a businesses	-	9					
Income tax effects and adjustments [C]	(836)	(933)					
Non-GAAP net income	\$ 5,703	\$ 4,811					
GAAP diluted net income per share	\$ 13.67	\$ 10.43					
Non-GAAP diluted net income per share	\$ 20.15	\$ 16.94					
Shares used in diluted per share amounts	283	284					
Non-GAAP tax rate	24.0%	24.0%					

Table 2: Reconciliation of forward-looking guidance for non-GAAP financial measures to projected GAAP revenue, operating income, operating margin, and EPS

(Dollars in millions, except per share amounts)

	Forward-Looking Guidance				
	GAAP Range of Estimate		Adjustments	Non-GAAP Range of Estimate	
	From	To		From	To
Twelve Months Ending July 31, 2026					
Revenue	\$ 20,997	\$ 21,186	\$ -	\$ 20,997	\$ 21,186
Operating income	\$ 5,782	\$ 5,859	\$ 2,829[A]	\$ 8,611	\$ 8,688
Diluted earnings per share	\$ 15.49	\$ 15.69	\$ 7.49[B]	\$ 22.98	\$ 23.18
Operating margin	27.5%	27.7%		41.0%	41.0%

See "About Non-GAAP Financial Measures" immediately preceding Table 1 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 \$2.2 billion; amortization of other acquired assets of approximately \$483 million; and amortization of acquired intangible technology of approximately \$176 million.

[B] Reflects estimated adjustments in item [A], income taxes related to these adjustments, and other income tax effects related to the use of the non-GAAP tax rate.

Table 3: Calculation of free cash flow

(Dollars in millions)

	Fiscal 2025	Fiscal 2024	Fiscal 2023	Fiscal 2022
Net cash provided by operating activities	\$ 6,207	\$ 4,884	\$ 5,046	\$ 3,889
Less capital expenditures:				
Purchases of property and equipment	(84)	(191)	(210)	(157)
Capitalization of internal use software	(40)	(59)	(50)	(72)
Total capital expenditures	(124)	(250)	(260)	(229)
Free cash flow	\$ 6,083	\$ 4,634	\$ 4,786	\$ 3,660

To supplement our statements of cash flows prepared in accordance with GAAP, we use free cash flow to analyze cash flow generated from operations. We define free cash flow as net cash provided by operating activities less total capital expenditures. This non-GAAP financial measure should not be considered as a substitute for, or superior to, GAAP net income as an indicator of our operating performance or GAAP cash flows from operating activities as a measure of our liquidity.

Cautions about forward-looking statements

This presentation contains forward-looking statements, including expectations regarding: forecasts and timing of growth and future financial results of Intuit and its reporting segments; our prospects for the business in FY26 and beyond; our growth outside the US; timing and growth of revenue from current or future products and services; demand for our products; customer growth, engagement and retention; average revenue per customer and average revenue per return; operational efficiencies from our use of AI and automation; our corporate tax rate; changes to our products and their impact on our business; the amount and timing of any future dividends or share repurchases; availability of our offerings and their features; and the impact of our acquisitions and strategic decisions on our business; as well as all statements on slides relating to FY26 guidance and financial objectives.

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 risks and uncertainties may be amplified by the effects of global developments and conditions or events, including macroeconomic uncertainty and geopolitical conditions, which have caused significant global economic instability and uncertainty. Given these risks and uncertainties, persons reading this communication are cautioned not to place any undue reliance on such forward-looking statements. These factors include, without limitation, the following: our ability to compete successfully; potential governmental encroachment in our tax business; our ability to develop, deploy, and use artificial intelligence in our platform and offerings; our ability to adapt to technological change and to successfully extend our platform; our ability to predict consumer behavior; our ability to anticipate and solve new and existing customer problems; our reliance on intellectual property; our ability to protect our intellectual property rights; any harm to our reputation; risks associated with our environmental, social, and governance efforts; risks associated with acquisition and divestiture activity; the issuance of equity or incurrence of debt to fund acquisitions or for general business purposes; cybersecurity incidents (including those affecting the third parties we rely on); customer or regulator concerns about privacy and cybersecurity incidents; fraudulent activities by third parties, including through the use of AI; our failure to process transactions effectively; interruption or failure of our information technology; our ability to develop and maintain critical third-party business relationships; our ability to attract and retain talent and the success of our hybrid work model; our ability to effectively develop and deploy AI in our offerings; any deficiency in the quality or accuracy of our offerings (including the advice given by experts on our platform); any delays in product launches; difficulties in processing or filing customer tax submissions; risks associated with international operations; risks associated with climate change; changes to, and evolving interpretations of public policy, laws or regulations affecting our businesses; allegations of legal claims and legal proceedings in which we are involved; fluctuations in the results of our tax business due to seasonality and other factors beyond our control; changes in tax rates and tax reform legislation; global economic conditions (including, without limitation, inflation); exposure to credit, counterparty and other risks in providing capital to businesses; amortization of acquired intangible assets and impairment charges; our ability to repay or otherwise comply with the terms of our outstanding debt; our ability to repurchase shares or distribute dividends; volatility of our stock price; and our ability to successfully market our offerings.

More details about these and other risks that may impact our business are included in our Form 10-K for fiscal 2025 and in our other SEC filings. You can locate these reports through our website at <http://investors.intuit.com>. FY26 guidance speaks only as of the date it was publicly issued by Intuit. Other forward-looking statements represent the judgment of the management of Intuit as of the date of this presentation. Except as required by law, we do not undertake any duty to update any forward-looking statement or other information in this presentation.