



Fact Sheet and Outlook

May 21, 2015

Fact Sheet – Financial Summary

Financial Summary														Guidance ^[D]	
(\$ millions, except per share data)															
	Q1 FY13	Q2 FY13	Q3 FY13	Q4 FY13	FY13	Q1 FY14	Q2 FY14	Q3 FY14	Q4 FY14	FY14	Q1 FY15	Q2 FY15	Q3 FY15	Q4 FY15	FY15
Revenue:															
Small Business Group	\$469	\$518	\$529	\$541	\$2,058	\$520	\$560	\$569	\$604	\$2,254	\$548	\$553	\$539		\$2,195-\$2,205
% change YOY	17%	16%	17%	13%	16%	11%	8%	8%	12%	10%	5%	(1%)	(5%)		(3%)-(2%)
Consumer Group															
Consumer Tax	\$38	\$216	\$1,261	\$37	\$1,552	\$42	\$138	\$1,437	\$46	\$1,662	\$57	\$213	\$1,490		\$1,800-\$1,805
% change YOY	(11%)	(28%)	14%	3%	4%	11%	(36%)	14%	22%	7%	36%	54%	4%		8%-9%
Consumer Ecosystem	\$34	\$43	\$47	\$32	\$156	\$35	\$49	\$48	\$37	\$168	\$31	\$31	\$36		
% change YOY	9%	(2%)	7%	(6%)	2%	2%	15%	1%	14%	8%	(11%)	(37%)	(25%)		
Total Consumer	\$72	\$259	\$1,308	\$69	\$1,708	\$76	\$187	\$1,484	\$82	\$1,830	\$88	\$244	\$1,525		\$1,925-\$1,935
% change YOY	(2%)	(25%)	14%	(1%)	4%	7%	(28%)	13%	19%	7%	15%	30%	3%		5%-6%
ProTax Group	\$21	\$107	\$253	\$24	\$405	\$25	\$35	\$334	\$28	\$422	\$36	\$11	\$130		\$275-\$280
% change YOY	24%	(9%)	8%	25%	5%	16%	(67%)	32%	16%	4%	46%	(69%)	(61%)		(35%)-(34%)
Total Revenue	\$562	\$884	\$2,091	\$634	\$4,171	\$622	\$782	\$2,388	\$714	\$4,506	\$672	\$808	\$2,194	\$720-\$745	\$4,395-\$4,420
% change YOY	15%	(3%)	14%	12%	10%	11%	(12%)	14%	13%	8%	8%	3%	(8%)	1%-4%	(2%)
GAAP Operating Income (Loss)	(\$73)	\$84	\$1,282	(\$60)	\$1,233	(\$77)	(\$46)	\$1,494	(\$57)	\$1,314	(\$114)	(\$98)	\$906	(\$140)-(\$120)	\$555-\$575
Non-GAAP Operating Income (Loss) ^(A)	(\$16)	\$140	\$1,337	\$9	\$1,470	(\$20)	\$17	\$1,556	\$18	\$1,571	(\$36)	(\$20)	\$1,221	(\$45)-(\$25)	\$1,120-\$1,140
Non-GAAP Operating Margin % ^(A)	NA	16%	64%	1%	35.2%	NA	2%	65%	3%	34.9%	NA	NA	56%		
Interest Expense	(\$8)	(\$7)	(\$8)	(\$7)	(\$30)	(\$8)	(\$8)	(\$8)	(\$7)	(\$31)	(\$7)	(\$7)	(\$7)		
Interest and Other Income	\$2	\$1	\$4	(\$0)	\$7	\$3	\$1	\$4	\$23	\$31	\$0	\$2	\$1		
GAAP Share Based Compensation Expense	\$46	\$44	\$43	\$51	\$184	\$47	\$52	\$49	\$56	\$204	\$61	\$61	\$58		
GAAP EPS Share Based Compensation Expense	(\$0.10)	(\$0.12)	(\$0.09)	(\$0.12)	(\$0.41)	(\$0.12)	(\$0.12)	(\$0.11)	(\$0.13)	(\$0.46)	(\$0.15)	(\$0.14)	(\$0.11)		
GAAP Diluted EPS	(\$0.06)	\$0.23	\$2.71	(\$0.05)	\$2.83	(\$0.04)	(\$0.13)	\$3.39	(\$0.10)	\$3.12	(\$0.29)	(\$0.23)	\$1.78	(\$0.36)-(\$0.34)	\$0.88-\$0.90
Non-GAAP Diluted EPS^{(A)(B)}	(\$0.05)	\$0.30	\$2.94	\$0.00	\$3.20	(\$0.06)	\$0.02	\$3.53	\$0.03	\$3.52	(\$0.10)	(\$0.06)	\$2.85	(\$0.12)-(\$0.10)	\$2.50-\$2.52
GAAP Diluted EPS (YTD)	(\$0.06)	\$0.17	\$2.88	\$2.83	\$2.83	(\$0.04)	(\$0.17)	\$3.22	\$3.12	\$3.12	(\$0.29)	(\$0.53)	\$1.22		
Non-GAAP Diluted EPS (YTD) ^{(B)(C)}	(\$0.05)	\$0.25	\$3.20	\$3.20	\$3.20	(\$0.06)	(\$0.03)	\$3.49	\$3.52	\$3.52	(\$0.10)	(\$0.15)	\$2.64		
Basic Share Count	296	296	297	298	297	288	284	284	284	285	286	285	277		280-285
Diluted Share Count	296	303	304	304	303	288	290	290	290	291	286	285	282		285-290
GAAP Tax Rate ^(C)	33%	17%	33%	31%	32%	29%	31%	34%	32%	34%	31%	36%	44%		35%
Capital Expenditures					\$195					\$194					\$240-\$260

Fact Sheet – Business Metrics

Worldwide Business Metrics ^[E]													
Units in thousands, except where noted	Q1 FY13	Q2 FY13	Q3 FY13	Q4 FY13	FY13	Q1 FY14	Q2 FY14	Q3 FY14	Q4 FY14	FY14	Q1 FY15	Q2 FY15	Q3 FY15
Small Business Group Online Ecosystem													
QuickBooks Online Subscribers	399	430	459	487	487	516	561	624	683	683	739	841	965
Online Payroll Subscribers ^[F]	246	256	268	276	276	290	307	330	345	345	359	379	395
Online Active Payments Customers ^[G]	129	116	132	131	131	137	125	135	136	136	141	129	143
Online Payments Charge Volume (\$ millions)	\$1,214	\$1,188	\$1,375	\$1,533	\$5,310	\$1,582	\$1,455	\$1,653	\$1,879	\$6,569	\$1,936	\$1,748	\$1,970
Small Business Online Ecosystem ARR (\$ millions)^[H]	\$403	\$432	\$475	\$501	\$501	\$526	\$555	\$618	\$670	\$670	\$680	\$700	\$744
Small Business Group Desktop Ecosystem													
QuickBooks Desktop Units Sales	202	307	422	315	1,246	194	280	371	279	1,124	149	208	286
QuickBooks Desktop Subscribers ^[I]	241	255	264	274	274	285	303	319	326	326	321	328	328
Desktop Payroll Customers ^[J]	1,029	1,039	1,042	1,021	1,021	1,023	1,031	1,037	1,017	1,017	1,014	1,008	1,004
Desktop Active Payments Customers ^[K]	151	147	150	146	146	147	143	148	149	149	145	139	132
Desktop Payments Charge Volume (\$ millions)	\$6,081	\$5,802	\$6,038	\$6,340	\$24,261	\$6,271	\$5,840	\$6,088	\$6,540	\$24,740	\$6,394	\$5,824	\$6,003
Total QuickBooks Paying Customers	842	991	1,145	1,078	2,009	994	1,144	1,313	1,288	2,133	1,209	1,376	1,579
Consumer Tax													
Federal U.S. TurboTax Units (millions)													
Desktop Units	NM	3.1	2.7	NM	5.8	NM	3.2	2.5	NM	5.7	NM	3.1	2.3
Web units	NM	3.7	14.9	0.7	19.3	NM	3.8	17.4	0.8	21.9	NM	5.2	18.8
Free File Alliance	NM	0.1	1.0	NM	1.1	NM	0.2	1.0	NM	1.2	NM	0.2	0.9
Total U.S. TurboTax Federal units	NM	6.9	18.6	0.7	26.2	NM	7.1	20.9	0.8	28.9	NM	8.4	21.9
Canada TurboTax Units (millions)	NM	0.3	1.5	0.1	1.9	NM	0.3	1.5	0.2	2.1	NM	0.3	1.7
ProTax Customers	NM	103	17	NM	120	NM	101	19	NM	121	NM	102	19

Fact Sheet – Segment Revenue

(\$ millions)

	FY'14					FY'15		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
	Total	Total	Total	Total	Total	Total	Total	Total
QuickBooks Online	\$ 36	\$ 38	\$ 42	\$ 45	\$ 160	\$ 48	\$ 52	\$ 57
Online Payroll	\$ 31	\$ 34	\$ 40	\$ 39	\$ 144	\$ 42	\$ 44	\$ 50
Online Payments	\$ 26	\$ 24	\$ 26	\$ 31	\$ 107	\$ 28	\$ 27	\$ 29
Other Online Services	\$ 39	\$ 43	\$ 47	\$ 52	\$ 181	\$ 52	\$ 52	\$ 51
Total Online Ecosystem	\$ 131	\$ 139	\$ 155	\$ 168	\$ 592	\$ 170	\$ 175	\$ 186
QuickBooks Desktop, Enterprise, & Desktop Subscriptions	\$ 100	\$ 121	\$ 129	\$ 126	\$ 476	\$ 89	\$ 80	\$ 78
Desktop Payroll	\$ 121	\$ 129	\$ 123	\$ 133	\$ 506	\$ 132	\$ 138	\$ 131
Desktop Payments	\$ 90	\$ 85	\$ 87	\$ 98	\$ 360	\$ 84	\$ 81	\$ 77
Supplies, Accounting and Advisor Group & Other	\$ 78	\$ 86	\$ 76	\$ 80	\$ 320	\$ 74	\$ 80	\$ 68
Total Desktop Ecosystem	\$ 389	\$ 421	\$ 415	\$ 437	\$ 1,661	\$ 379	\$ 378	\$ 353
Total Small Business	\$ 520	\$ 560	\$ 569	\$ 604	\$ 2,254	\$ 548	\$ 553	\$ 539
Consumer Tax	\$ 42	\$ 138	\$ 1,437	\$ 46	\$ 1,662	\$ 57	\$ 213	\$ 1,490
Consumer Ecosystem	\$ 35	\$ 49	\$ 48	\$ 37	\$ 168	\$ 31	\$ 31	\$ 36
Consumer	\$ 76	\$ 187	\$ 1,484	\$ 82	\$ 1,830	\$ 88	\$ 244	\$ 1,525
ProTax	\$ 25	\$ 35	\$ 334	\$ 28	\$ 422	\$ 36	\$ 11	\$ 130
Total Segment Revenue	\$ 622	\$ 782	\$ 2,388	\$ 714	\$ 4,506	\$ 672	\$ 808	\$ 2,194

	FY'13					FY'12				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
QuickBooks Online	\$ 27	\$ 29	\$ 31	\$ 33	\$ 121	\$ 20	\$ 22	\$ 24	\$ 26	\$ 93
Online Payroll	\$ 24	\$ 26	\$ 29	\$ 29	\$ 108	\$ 17	\$ 19	\$ 22	\$ 22	\$ 81
Online Payments	\$ 20	\$ 21	\$ 23	\$ 26	\$ 90	\$ 11	\$ 13	\$ 14	\$ 17	\$ 55
Other Online Services	\$ 30	\$ 32	\$ 35	\$ 37	\$ 134	\$ 9	\$ 10	\$ 10	\$ 24	\$ 53
Total Online Ecosystem	\$ 101	\$ 108	\$ 119	\$ 125	\$ 453	\$ 58	\$ 63	\$ 70	\$ 89	\$ 281
QuickBooks Desktop, Enterprise, & Desktop Subscriptions	\$ 94	\$ 113	\$ 128	\$ 119	\$ 454	\$ 90	\$ 110	\$ 118	\$ 107	\$ 424
Desktop Payroll	\$ 112	\$ 118	\$ 114	\$ 122	\$ 467	\$ 104	\$ 108	\$ 108	\$ 112	\$ 432
Desktop Payments	\$ 87	\$ 89	\$ 90	\$ 92	\$ 358	\$ 77	\$ 81	\$ 85	\$ 92	\$ 335
Supplies, Accounting and Advisor Group & Other	\$ 76	\$ 92	\$ 78	\$ 82	\$ 329	\$ 72	\$ 87	\$ 75	\$ 77	\$ 311
Total Desktop Ecosystem	\$ 369	\$ 410	\$ 410	\$ 415	\$ 1,604	\$ 342	\$ 385	\$ 384	\$ 387	\$ 1,498
Total Small Business	\$ 469	\$ 518	\$ 529	\$ 540	\$ 2,057	\$ 400	\$ 448	\$ 454	\$ 477	\$ 1,779
Consumer Tax	\$ 38	\$ 216	\$ 1,261	\$ 37	\$ 1,552	\$ 42	\$ 302	\$ 1,107	\$ 36	\$ 1,488
Consumer Ecosystem	\$ 34	\$ 43	\$ 47	\$ 32	\$ 156	\$ 31	\$ 43	\$ 44	\$ 34	\$ 153
Consumer	\$ 72	\$ 259	\$ 1,308	\$ 69	\$ 1,708	\$ 73	\$ 345	\$ 1,152	\$ 70	\$ 1,640
ProTax	\$ 21	\$ 107	\$ 253	\$ 25	\$ 406	\$ 17	\$ 117	\$ 234	\$ 19	\$ 388
Total Segment Revenue	\$ 562	\$ 884	\$ 2,091	\$ 634	\$ 4,171	\$ 491	\$ 911	\$ 1,840	\$ 566	\$ 3,808

Fact Sheet – Segment Operating Income

(\$ millions)

	FY'15					
	Q1		Q2		Q3	
	% Rev		% Rev		% Rev	
	<u>Op. Inc.</u>	<u>Related</u>	<u>Op. Inc.</u>	<u>Related</u>	<u>Op. Inc.</u>	<u>Related</u>
Total Small Business	\$ 192	35%	\$ 172	31%	\$ 161	30%
Consumer	\$ (34)	-39%	\$ 26	11%	\$ 1,192	78%
ProTax	\$ (3)	-8%	\$ (38)	-346%	\$ 83	64%
Total Segment Operating Income	\$ 155	23%	\$ 160	20%	\$ 1,437	65%

	FY'14									
	Q1		Q2		Q3		Q4		Year	
	% Rev		% Rev		% Rev		% Rev		% Rev	
	<u>Op. Inc.</u>	<u>Related</u>	<u>Op. Inc.</u>	<u>Related</u>	<u>Op. Inc.</u>	<u>Related</u>	<u>Op. Inc.</u>	<u>Related</u>	<u>Op. Inc.</u>	<u>Related</u>
Total Small Business	\$ 190	37%	\$ 197	35%	\$ 224	39%	\$ 216	36%	\$ 827	37%
Consumer	\$ (24)	-32%	\$ (3)	-2%	\$ 1,199	81%	\$ (33)	-40%	\$ 1,138	62%
ProTax	\$ (9)	-35%	\$ (9)	-25%	\$ 294	88%	\$ (8)	-30%	\$ 269	64%
Total Segment Operating Income	\$ 157	25%	\$ 185	37%	\$ 1,717	72%	\$ 174	24%	\$ 2,233	50%

	FY'13									
	Q1		Q2		Q3		Q4		Year	
	% Rev		% Rev		% Rev		% Rev		% Rev	
	<u>Op. Inc.</u>	<u>Related</u>	<u>Op. Inc.</u>	<u>Related</u>	<u>Op. Inc.</u>	<u>Related</u>	<u>Op. Inc.</u>	<u>Related</u>	<u>Op. Inc.</u>	<u>Related</u>
Total Small Business	\$ 165	35%	\$ 190	37%	\$ 223	42%	\$ 222	41%	\$ 801	39%
Consumer	\$ (17)	-24%	\$ 38	15%	\$ 1,033	79%	\$ (19)	-27%	\$ 1,035	61%
ProTax	\$ (11)	-53%	\$ 65	61%	\$ 216	85%	\$ (11)	-43%	\$ 259	64%
Total Segment Operating Income	\$ 137	24%	\$ 294	33%	\$ 1,471	70%	\$ 192	30%	\$ 2,094	50%

Subscriber Guidance and Long-Term Outlook

	FY'15	
QuickBooks Online Subscribers (000s)	1,000	1,025
<i>Year/Year Growth</i>	<i>46%</i>	<i>50%</i>

	FY'17 Outlook
QuickBooks Online Subscribers	~ 2 million
Intuit Revenue	~\$5.8 billion
Non-GAAP Earnings per Share	~\$5.00
GAAP Earnings per Share	~\$4.25

Fact Sheet – Footnotes

Numbers may not agree with the sum of the components, nor with SEC filing(s), due to immaterial rounding adjustments. Worldwide Business Metrics include estimates, including estimates of sales by merchants who do not report sales to Intuit. Sales to end users (sell-through) by Intuit and via retailers and distributors for which Intuit relies on reports from these merchants. When reported on August 21, 2014, fourth quarter results included an accrual for a loss contingency that was resolved before we filed our fiscal 2014 Form 10-K. We have adjusted our fiscal fourth quarter and full-year 2014 operating income and earnings per share accordingly, resulting in a GAAP and non-GAAP operating income increase of approximately \$16 million, and a GAAP and non-GAAP earnings per share increase of approximately \$0.03.

^[A] These are non-GAAP financial measures. See tables B1, B2 and E of our Press Release dated May 21, 2015 for reconciliations of these non-GAAP financial measures to the most directly comparable GAAP measures and the reasons management uses each measure.

^[B] The annual effective tax rates used to calculate non-GAAP EPS were 35% for Q1 FY13, 33% for Q2 FY13, 33% for Q3 FY13, 33% for Q4 FY13, 35% for Q1 FY14, 35% for Q2 FY14, 34% for Q3 FY14, 34% for Q4 FY14, 34% for Q1 FY15, 34% for Q2 FY15 and 44% for Q3 FY15.

^[C] Our GAAP effective tax rate for the second quarter of fiscal year 2013 was affected by one-time tax benefits related to the retroactive reinstatement of the research and experimentation credit. Excluding those discrete benefits, our GAAP effective tax rate for that period was approximately 33%. Our GAAP effective tax rate for the third quarter of fiscal year 2015 was affected by one-time tax items primarily related to the goodwill impairment charge that was recorded in that quarter. Excluding those discrete tax items, our GAAP effective tax rate for the third quarter of fiscal year 2015 was approximately 36%.

^[D] All of the numbers provided in the table entitled "Guidance," are forward-looking statements. Please see the accompanying section entitled "Cautions About Forward-Looking Statements" for important information to assess when evaluating these statements. Actual future results may differ materially due to a number of risks and uncertainties.

^[E] All applicable metrics include worldwide customers.

^[F] Includes Intuit Online Payroll, Intuit Full Service Payroll and QuickBooks Online Payroll.

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

^[H] Quarterly revenue for QuickBooks Online, online payroll and payments offerings, QuickBase, and Demandforce times 4.

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

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

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

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

Consumer Tax Includes: TurboTax.

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

ProTax Includes: ProSeries, Lacerte and Intuit Tax Online.

Cautions About Forward-Looking Statements

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

Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause our actual results to differ materially from the expectations expressed in the forward-looking statements. These factors include, without limitation, the following: inherent difficulty in predicting consumer behavior; difficulties in receiving, processing, or filing customer tax submissions; consumers may not respond as we expected to our advertising and promotional activities; product introductions and price competition from our competitors can have unpredictable negative effects on our revenue, profitability and market position; governmental encroachment in our tax businesses or other governmental activities or public policy affecting the preparation and filing of tax returns could negatively affect our operating results and market position; we may not be able to successfully innovate and introduce new offerings and business models to meet our growth and profitability objectives, and current and future offerings may not adequately address customer needs and may not achieve broad market acceptance, which could harm our operating results and financial condition; business interruption or failure of our information technology and communication systems may impair the availability of our products and services, which may damage our reputation and harm our future financial results; as we upgrade and consolidate our customer facing applications and supporting information technology infrastructure, any problems with these implementations could interfere with our ability to deliver our offerings; any failure to properly use and protect personal customer information and data could harm our revenue, earnings and reputation; if we are unable to develop, manage and maintain critical third party business relationships, our business may be adversely affected; increased government regulation of our businesses may harm our operating results; if we fail to process transactions effectively or fail to adequately protect against potential fraudulent activities, our revenue and earnings may be harmed; related publicity regarding such fraudulent activity could cause customers to lose confidence in using our software and adversely impact our results; any significant offering quality problems or delays in our offerings could harm our revenue, earnings and reputation; our participation in the Free File Alliance may result in lost revenue opportunities and cannibalization of our traditional paid franchise; the continuing global economic downturn may continue to impact consumer and small business spending, financial institutions and tax filings, which could negatively affect our revenue and profitability; year-over-year changes in the total number of tax filings that are submitted to government agencies due to economic conditions or otherwise may result in lost revenue opportunities; our revenue and earnings are highly seasonal and the timing of our revenue between quarters is difficult to predict, which may cause significant quarterly fluctuations in our financial results; our financial position may not make repurchasing shares advisable or we may issue additional shares in an acquisition causing our number of outstanding shares to grow; our inability to adequately protect our intellectual property rights may weaken our competitive position and reduce our revenue and earnings; our acquisition and divestiture activities may disrupt our ongoing business, may involve increased expenses and may present risks not contemplated at the time of the transactions; our use of significant amounts of debt to finance acquisitions or other activities could harm our financial condition and results of operation; and litigation involving intellectual property, antitrust, shareholder and other matters may increase our costs. More details about the risks that may impact our business are included in our Form 10-K for fiscal 2014 and in our other SEC filings. You can locate these reports through our website at <http://investors.intuit.com>. Forward-looking statements are based on information as of May 21, 2015 and we do not undertake any duty to update any forward-looking statement or other information in these materials.