

INTUIT INC.
ABOUT NON-GAAP FINANCIAL MEASURES

The accompanying press release dated September 23, 2009 contains non-GAAP financial measures. Table 1 reconciles the non-GAAP financial measures in that press release to the most directly comparable financial measures prepared in accordance with Generally Accepted Accounting Principles (GAAP). These non-GAAP financial measures include non-GAAP operating income or loss, non-GAAP net income or loss, and non-GAAP net income or loss per share.

Non-GAAP financial measures should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. These non-GAAP financial measures do not reflect a comprehensive system of accounting, differ from GAAP measures with the same names and may differ from non-GAAP financial measures with the same or similar names that are used by other companies.

We compute non-GAAP financial measures using the same consistent method from quarter to quarter and year to year. We may consider whether other significant items that arise in the future should be excluded from our non-GAAP financial measures.

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

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

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

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

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

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

units and purchases of common stock under our Employee Stock Purchase Plan. When considering the impact of equity awards, we place greater emphasis on overall shareholder dilution rather than the accounting charges associated with those awards.

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

Charge for historical use of technology licensing rights. We exclude from our non-GAAP financial measures the portion of technology licensing fees that relates to historical use of that technology.

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

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

Income tax effects of excluded items. We exclude from our non-GAAP financial measures the income tax effects of the adjustments described above that relate to the current period as well as adjustments for similar items that relate to prior periods. This is consistent with how we plan, forecast and evaluate our operating results.

Operating results and gains and losses on the sale of discontinued operations. From time to time, we sell or otherwise dispose of selected operations as we adjust our portfolio of businesses to meet our strategic goals. In accordance with GAAP, we segregate the operating results of discontinued operations as well as gains and losses on the sale of these discontinued operations from continuing operations on our GAAP statements of operations but continue to include them in GAAP net income or loss and net income or loss per share. We exclude these amounts from our non-GAAP financial measures.

The reconciliations of the forward-looking non-GAAP financial measures to the most directly comparable GAAP financial measures in Table 1 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 and sales of marketable equity securities and other investments.

TABLE 1

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

	Forward-Looking Guidance					
	GAAP		Adjustments	Non-GAAP		
	Range of Estimate			Range of Estimate		
	From	To		From	To	
Three Months Ending						
October 31, 2009						
Revenue	\$ 479,000	\$ 493,000	\$ -		\$ 479,000	\$ 493,000
Operating loss	\$ (126,000)	\$ (107,000)	\$ 47,000	[a]	\$ (79,000)	\$ (60,000)
Diluted loss per share	\$ (0.28)	\$ (0.24)	\$ 0.09	[b]	\$ (0.19)	\$ (0.15)
Shares	321,000	323,000	-		321,000	323,000
Twelve Months Ending						
July 31, 2010						
Revenue	\$ 3,300,000	\$ 3,430,000	\$ -		\$ 3,300,000	\$ 3,430,000
Operating income	\$ 785,000	\$ 825,000	\$ 200,000	[c]	\$ 985,000	\$ 1,025,000
Diluted earnings per share	\$ 1.49	\$ 1.56	\$ 0.40	[d]	\$ 1.89	\$ 1.96
Shares	319,000	323,000	-		319,000	323,000

[a] Reflects estimated adjustments for share-based compensation expense of approximately \$21 million, amortization of purchased intangible assets of approximately \$16 million, and acquisition-related charges of approximately \$10 million.

[b] Reflects the estimated adjustments in item [a], income taxes related to these adjustments, and adjustments for certain discrete GAAP tax items.

[c] Reflects estimated adjustments for share-based compensation expense of approximately \$124 million, amortization of purchased intangible assets of approximately \$36 million, and acquisition-related charges of approximately \$40 million.

[d] Reflects the estimated adjustments in item [c], income taxes related to these adjustments, and adjustments for certain discrete GAAP tax items.

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 measures.

