

Investors: David Gennarelli, david.gennarelli@autodesk.com, 415-507-6033

Press: Noah Cole, noah.cole@autodesk.com, 503-707-3872

AUTODESK REPORTS 12 PERCENT FOURTH QUARTER REVENUE GROWTH
14% revenue growth and 36% EPS growth in fiscal 2012

SAN RAFAEL, Calif., February 23, 2012-- [Autodesk, Inc.](http://www.autodesk.com) (NASDAQ: ADSK) today reported financial results for the fourth quarter and full fiscal year 2012.

Fourth Quarter Fiscal 2012

- Revenue was \$592 million, an increase of 12 percent compared to the fourth quarter of fiscal 2011.
- GAAP operating margin was 15 percent, compared to 14 percent in the fourth quarter of fiscal 2011.
- Non-GAAP operating margin was 24 percent, compared to 20 percent in the fourth quarter of fiscal 2011. A reconciliation of GAAP to non-GAAP results is provided in the accompanying tables.
- GAAP diluted earnings per share were \$0.31, compared to \$0.26 in the fourth quarter of fiscal 2011.
- Non-GAAP diluted earnings per share were \$0.46, compared to \$0.35 in the fourth quarter of fiscal 2011.
- Cash flow from operating activities was \$175 million, compared to \$176 million in the fourth quarter of fiscal 2011.

Full Year Fiscal 2012

- Revenue was \$2.22 billion, an increase of 14 percent compared to fiscal 2011.
- GAAP operating margin was 16 percent, compared to 14 percent in fiscal 2011.
- Non-GAAP operating margin was 24 percent, compared to 21 percent in fiscal 2011.
- GAAP diluted earnings per share were \$1.22, compared to \$0.90 in fiscal 2011.
- Non-GAAP diluted earnings per share were \$1.74, compared to \$1.32 in fiscal 2011.

- Cash flow from operating activities was \$574 million, compared to \$541 million in fiscal 2011.

“Our strong fourth quarter performance capped a terrific year for Autodesk,” said [Carl Bass](#), Autodesk president and CEO. “We finished the year with another strong quarter of diversified revenue growth and increased profitability. Demand for our suites, AutoCAD, and AutoCAD LT products led to strong revenue growth across all of our geographies and record revenues in the Americas. We also achieved record revenue in both our Manufacturing and AEC business segments.”

“We’re proud of the strong revenue and profitability growth that we delivered in fiscal 2012,” continued Bass. “We made progress on all of our key initiatives including accelerating our cloud-based initiatives and launching our new design and creation suites, which we believe positions Autodesk for success in the future. We also unveiled our new PLM initiative. As we kick off fiscal 2013, we aim to delight our customers with our ever-improving product portfolio while delivering continued revenue and profitability growth.”

Fourth Quarter Operational Overview

EMEA revenue was \$234 million, an increase of 10 percent compared to the fourth quarter last year as reported and 8 percent on a constant currency basis. Revenue in the Americas was a record \$226 million, an increase of 17 percent compared to the fourth quarter last year. Revenue in Asia Pacific was \$133 million, an increase of 9 percent compared to the fourth quarter last year as reported and 3 percent on a constant currency basis. Revenue from emerging economies was \$95 million, an increase of 12 percent compared to the fourth quarter last year as reported and 14 percent on a constant currency basis. Revenue from emerging economies represented 16 percent of total revenue in the fourth quarter.

Revenue from the Platform Solutions and Emerging Business segment was \$214 million, an increase of 18 percent compared to the fourth quarter last year. Revenue from the Architecture, Engineering and Construction business segment was a record \$175 million, an increase of 8 percent compared to the fourth quarter last year. Revenue from the

Manufacturing business segment was a record \$148 million, an increase of 11 percent compared to the fourth quarter last year. Revenue from the Media and Entertainment business segment was \$55 million, an increase of 7 percent compared to the fourth quarter last year.

“Our strong fourth quarter results topped an excellent year of consistent performance and growth,” said Mark Hawkins, Autodesk executive vice president, chief financial officer. “We generated strong growth in revenue from commercial new licenses, record maintenance billings, and solid cash flow from operations. We achieved strong operating margin expansion in the quarter, driven by revenue growth and continued focus on cost controls. The operating margin growth was consistent with the growth we’ve been able to achieve over the past two years. With \$1.6 billion in cash and marketable securities, no debt and a record deferred revenue balance, we ended the fiscal year with an exceptionally strong balance sheet.”

Business Outlook

The following statements are forward-looking statements that are based on current expectations and assumptions, and involve risks and uncertainties some of which are set forth below. Autodesk’s business outlook for the first quarter and full year fiscal 2013 assumes a continuation of the current economic environment and foreign exchange currency rate environment.

First Quarter Fiscal 2013

<i>1Q FY13 Guidance Metrics</i>	1Q FY13 (ending April 30, 2012)
Revenue (in millions)	\$575 to \$590
EPS - GAAP	\$0.29 to \$0.31
EPS - Non-GAAP	\$0.46 to \$0.48

Non-GAAP earnings per diluted share exclude \$0.10 related to stock-based compensation expense and \$0.07 for the amortization of acquisition related intangibles, net of tax.

Full Year Fiscal 2013

Net revenue for fiscal 2013 is expected to increase by at least 10 percent compared to fiscal 2012. Autodesk anticipates fiscal 2013 GAAP operating margin to increase by approximately 130 basis points and non-GAAP operating margin to increase by approximately 200 basis points compared to fiscal 2012. A reconciliation between the GAAP and non-GAAP estimates for fiscal 2013 is provided in the tables following this press release.

Both first quarter fiscal 2013 and full year fiscal 2013 outlooks assume an effective tax rate of approximately 26.5 percent for both GAAP and non-GAAP results. This rate does not include the federal R&D tax credit benefit, which expired on December 31, 2011. The assumed effective tax rate will be adjusted if or when there is a renewal of the tax credit.

Earnings Conference Call and Webcast

Autodesk will host its fourth quarter conference call today at 5:00 p.m. ET. The live broadcast can be accessed at <http://www.autodesk.com/investors>. Supplemental financial information and prepared remarks for the conference call will be posted to the investor relations section of Autodesk's website simultaneously with this press release.

NOTE: The prepared remarks will not be read on the conference call. The conference call will include only brief remarks followed by questions and answers.

A replay of the broadcast will be available at 7:00 pm ET at <http://www.autodesk.com/investors>. This replay will be maintained on Autodesk's website for at least 12 months.

Safe Harbor Statement

This press release contains forward-looking statements that involve risks and uncertainties, including statements regarding increased shareholder value with continued revenue and profitability growth, statements in the paragraphs under "Business Outlook" above, and other statements regarding our expected strategies, market and products positions, performance, and results. There are a significant number of factors that could cause actual

results to differ materially from statements made in this press release, including: general market, political, economic and business conditions, failure to maintain our revenue growth and profitability, our performance in particular geographies, including emerging economies, failure to successfully incorporate sales of licenses of products suites into our overall sales strategy, failure to successfully expand adoption of our products, failure to maintain cost reductions and productivity increases or otherwise control our expenses, slowing momentum in maintenance billings or revenues, difficulties encountered in integrating new or acquired businesses and technologies, the inability to identify and realize the anticipated benefits of acquisitions, the financial and business condition of our reseller and distribution channels, fluctuation in foreign currency exchange rates, the success of our foreign currency hedging program, failure to achieve sufficient sell-through in our channels for new or existing products, pricing pressure, unexpected fluctuations in our tax rate, the timing and degree of expected investments in growth and efficiency opportunities, changes in the timing of product releases and retirements, failure of key new applications to achieve anticipated levels of customer acceptance, failure to achieve continued success in technology advancements, interruptions or terminations in the business of Autodesk consultants, the expense and impact of legal or regulatory proceedings, and any unanticipated accounting charges.

Further information on potential factors that could affect the financial results of Autodesk are included in Autodesk's report on Form 10-K for the year ended January 31, 2011 and Forms 10-Q for the quarters ended April 30, 2011, July 31, 2011 and October 31, 2011, which are on file with the U.S. Securities and Exchange Commission. Autodesk does not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made.

About Autodesk

Autodesk, Inc., is a leader in [3D design](#), engineering and entertainment software. Customers across the manufacturing, architecture, building, construction, and media and entertainment industries – including the last 16 Academy Award winners for Best Visual Effects – use Autodesk software to design, visualize, and simulate their ideas. Since its introduction of

AutoCAD software in 1982, Autodesk continues to develop the broadest portfolio of state-of-the-art software for global markets. For additional information about Autodesk, visit www.autodesk.com.

Autodesk AutoCAD and AutoCAD LT are registered trademarks or trademarks of Autodesk, Inc., and/or its subsidiaries and/or affiliates in the USA and/or other countries. Academy Award is a registered trademark of the Academy of Motion Picture Arts and Sciences. All other brand names, product names, or trademarks belong to their respective holders. Autodesk reserves the right to alter product and service offerings, and specifications and pricing at any time without notice, and is not responsible for typographical or graphical errors that may appear in this document.

© 2012 Autodesk, Inc. All rights reserved.

Autodesk, Inc.
Condensed Consolidated Statements of Operations
(In millions, except per share data)

	Three Months Ended January 31,		Twelve Months Ended January 31,	
	2012	2011	2012	2011
	(Unaudited)		(Unaudited)	
Net revenue:				
License and other	\$ 370.2	\$ 329.6	\$ 1,357.6	\$ 1,172.1
Maintenance	222.2	198.1	858.0	779.7
Total net revenue	<u>592.4</u>	<u>527.7</u>	<u>2,215.6</u>	<u>1,951.8</u>
Cost of revenue:				
Cost of license and other revenue	48.3	40.2	187.1	162.2
Cost of maintenance revenue	9.2	8.2	42.0	34.4
Total cost of revenue	<u>57.5</u>	<u>48.4</u>	<u>229.1</u>	<u>196.6</u>
Gross profit	<u>534.9</u>	<u>479.3</u>	<u>1,986.5</u>	<u>1,755.2</u>
Operating expenses:				
Marketing and sales	233.5	226.9	842.6	776.0
Research and development	149.5	126.9	566.5	496.2
General and administrative	60.1	52.1	223.1	200.8
Restructuring	-	1.8	(1.3)	10.8
Total operating expenses	<u>443.1</u>	<u>407.7</u>	<u>1,630.9</u>	<u>1,483.8</u>
Income from operations	91.8	71.6	355.6	271.4
Interest and other income, net	1.1	1.4	7.3	0.6
Income before income taxes	92.9	73.0	362.9	272.0
Provision for income taxes	(20.9)	(11.4)	(77.6)	(60.0)
Net income	<u>\$ 72.0</u>	<u>\$ 61.6</u>	<u>\$ 285.3</u>	<u>\$ 212.0</u>
Basic net income per share	<u>\$ 0.32</u>	<u>\$ 0.27</u>	<u>\$ 1.25</u>	<u>\$ 0.93</u>
Diluted net income per share	<u>\$ 0.31</u>	<u>\$ 0.26</u>	<u>\$ 1.22</u>	<u>\$ 0.90</u>
Weighted average shares used in computing basic net income per share	<u>226.1</u>	<u>227.0</u>	<u>227.7</u>	<u>227.6</u>
Weighted average shares used in computing diluted net income per share	<u>231.5</u>	<u>235.0</u>	<u>233.3</u>	<u>234.2</u>

Autodesk, Inc.
Condensed Consolidated Balance Sheets
(In millions)

	January 31, 2012	January 31, 2011
	(Unaudited)	
<i>ASSETS:</i>		
Current assets:		
Cash and cash equivalents	\$ 1,156.9	\$ 1,075.1
Marketable securities	254.4	199.2
Accounts receivable, net	395.1	318.4
Deferred income taxes	30.1	56.8
Prepaid expenses and other current assets	59.4	64.8
Total current assets	<u>1,895.9</u>	<u>1,714.3</u>
Marketable securities	192.8	192.6
Computer equipment, software, furniture and leasehold improvements, net	104.5	84.5
Purchased technologies, net	84.6	57.2
Goodwill	682.4	554.1
Deferred income taxes, net	135.8	90.7
Other assets	131.8	94.2
	<u>\$ 3,227.8</u>	<u>\$ 2,787.6</u>
<i>LIABILITIES AND STOCKHOLDERS' EQUITY:</i>		
Current liabilities:		
Accounts payable	\$ 89.3	\$ 76.8
Accrued compensation	183.9	193.1
Accrued income taxes	14.4	28.6
Deferred revenue	582.3	496.2
Other accrued liabilities	84.2	75.1
Total current liabilities	<u>954.1</u>	<u>869.8</u>
Deferred revenue	136.9	91.7
Long term income taxes payable	174.8	139.1
Other liabilities	79.1	77.7
Commitments and contingencies		
Stockholders' equity:		
Preferred stock	-	-
Common stock and additional paid-in capital	1,365.4	1,267.2
Accumulated other comprehensive income (loss)	5.9	(0.6)
Retained earnings	511.6	342.7
Total stockholders' equity	<u>1,882.9</u>	<u>1,609.3</u>
	<u>\$ 3,227.8</u>	<u>\$ 2,787.6</u>

Autodesk, Inc.
Condensed Consolidated Statements of Cash Flows
(In millions)

	Twelve Months Ended	
	January 31,	
	2012	2011
	(Unaudited)	
Operating activities:		
Net income	\$ 285.3	\$ 212.0
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	115.5	105.4
Stock-based compensation expense	108.8	80.7
Excess tax benefits from stock-based compensation	(31.5)	-
Restructuring (benefits) charges, net	(1.3)	10.8
Changes in operating assets and liabilities, net of business combinations	96.7	131.9
Net cash provided by operating activities	<u>573.5</u>	<u>540.8</u>
Investing activities:		
Purchases of marketable securities	(614.2)	(507.2)
Sales of marketable securities	149.5	135.3
Maturities of marketable securities	409.6	275.4
Capital Expenditures	(63.0)	(28.3)
Acquisitions, net of cash acquired	(221.7)	(13.5)
Other investing activities	(30.5)	(4.0)
Net cash used in investing activities	<u>(370.3)</u>	<u>(142.3)</u>
Financing activities:		
Proceeds from issuance of common stock, net of issuance costs	176.1	120.9
Repurchases of common stock	(327.4)	(280.3)
Excess tax benefits from stock-based compensation	31.5	-
Net cash used in financing activities	<u>(119.8)</u>	<u>(159.4)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(1.6)</u>	<u>(2.7)</u>
Net increase in cash and cash equivalents	81.8	236.4
Cash and cash equivalents at beginning of fiscal year	<u>1,075.1</u>	<u>838.7</u>
Cash and cash equivalents at end of period	<u>\$ 1,156.9</u>	<u>\$ 1,075.1</u>

Autodesk, Inc.

Reconciliation of GAAP financial measures to non-GAAP financial measures

(In millions, except per share data)

To supplement our consolidated financial statements presented on a GAAP basis, Autodesk provides investors with certain non-GAAP measures including non-GAAP net income, non-GAAP net income per share, non-GAAP cost of license and other revenue, non-GAAP gross profit, non-GAAP operating expenses, non-GAAP income from operations and non-GAAP provision for income taxes. These non-GAAP financial measures are adjusted to exclude certain costs, expenses, gains and losses, including stock-based compensation expense, amortization of purchased intangibles,

restructuring charges, discrete tax provision items and related income tax expenses. See our reconciliation of GAAP financial measures to non-GAAP financial measures herein. We believe these exclusions are appropriate to enhance an overall understanding of our past financial performance and also our prospects for the future, as well as to facilitate comparisons with our historical operating results. These adjustments to our GAAP results are made with the intent of providing both management and investors a more complete understanding of Autodesk's underlying operational results and trends and our marketplace performance. For example, the non-GAAP results are an indication of our baseline performance before gains, losses or other charges that are considered by management to be outside our core operating results. In addition, these non-GAAP financial measures are among the primary indicators management uses as a basis for our planning and forecasting of future periods.

There are limitations in using non-GAAP financial measures because the non-GAAP financial measures are not prepared in accordance with generally accepted accounting principles and may be different from non-GAAP financial measures used by other companies. The non-GAAP financial measures are limited in value because they exclude certain items that may have a material impact upon our reported financial results. The presentation of this additional information is not meant to be considered in isolation or as a substitute for the directly comparable financial measures prepared in accordance with generally accepted accounting principles in the United States. Investors should review the reconciliation of the non-GAAP financial measures to their most directly comparable GAAP financial measures as provided in the tables accompanying this press release.

The following table shows Autodesk's non-GAAP results reconciled to GAAP results included in this release.

	Three Months Ended		Twelve Months Ended	
	January 31,		January 31,	
	2012	2011	2012	2011
	(Unaudited)		(Unaudited)	
GAAP cost of license and other revenue	\$ 48.3	\$ 40.2	\$ 187.1	\$ 162.2
Stock-based compensation expense	(1.1)	(0.8)	(3.9)	(2.9)
Amortization of developed technology	(10.3)	(8.1)	(38.0)	(31.9)
Non-GAAP cost of license and other revenue	\$ 36.9	\$ 31.3	\$ 145.2	\$ 127.4
GAAP gross profit	\$ 534.9	\$ 479.3	\$ 1,986.5	\$ 1,755.2
Stock-based compensation expense	1.1	0.8	3.9	2.9
Amortization of developed technology	10.3	8.1	38.0	31.9
Non-GAAP gross profit	\$ 546.3	\$ 488.2	\$ 2,028.4	\$ 1,790.0
GAAP marketing and sales	\$ 233.5	\$ 226.9	\$ 842.6	\$ 776.0
Stock-based compensation expense	(13.5)	(8.1)	(48.3)	(35.5)
Non-GAAP marketing and sales	\$ 220.0	\$ 218.8	\$ 794.3	\$ 740.5
GAAP research and development	\$ 149.5	\$ 126.9	\$ 566.5	\$ 496.2
Stock-based compensation expense	(10.5)	(6.2)	(38.1)	(27.4)
Non-GAAP research and development	\$ 139.0	\$ 120.7	\$ 528.4	\$ 468.8
GAAP general and administrative	\$ 60.1	\$ 52.1	\$ 223.1	\$ 200.8
Stock-based compensation expense	(4.9)	(3.3)	(18.5)	(14.9)
Amortization of customer relationships and trade names	(8.3)	(6.2)	(32.3)	(24.0)
Non-GAAP general and administrative	\$ 46.9	\$ 42.6	\$ 172.3	\$ 161.9
GAAP restructuring charges	\$ -	\$ 1.8	\$ (1.3)	\$ 10.8
Restructuring charges	-	(1.8)	1.3	(10.8)
Non-GAAP restructuring charges	\$ -	\$ -	\$ -	\$ -
GAAP operating expenses	\$ 443.1	\$ 407.7	\$ 1,630.9	\$ 1,483.8
Stock-based compensation expense	(28.9)	(17.6)	(104.9)	(77.8)
Amortization of customer relationships and trade names	(8.3)	(6.2)	(32.3)	(24.0)
Restructuring charges	-	(1.8)	1.3	(10.8)
Non-GAAP operating expenses	\$ 405.9	\$ 382.1	\$ 1,495.0	\$ 1,371.2
GAAP income from operations	\$ 91.8	\$ 71.6	\$ 355.6	\$ 271.4
Stock-based compensation expense	30.0	18.4	108.8	80.7
Amortization of developed technology	10.3	8.1	38.0	31.9
Amortization of customer relationships and trade names	8.3	6.2	32.3	24.0
Restructuring charges	-	1.8	(1.3)	10.8
Non-GAAP income from operations	\$ 140.4	\$ 106.1	\$ 533.4	\$ 418.8
GAAP provision for income taxes	\$ (20.9)	\$ (11.4)	\$ (77.6)	\$ (60.0)
Discrete GAAP tax provision items	0.6	(4.7)	(6.8)	(6.0)
Income tax effect of non-GAAP adjustments	(15.1)	(8.7)	(50.9)	(43.0)
Non-GAAP provision for income tax	\$ (35.4)	\$ (24.8)	\$ (135.3)	\$ (109.0)
GAAP net income	\$ 72.0	\$ 61.6	\$ 285.3	\$ 212.0
Stock-based compensation expense	30.0	18.4	108.8	80.7
Amortization of developed technology	10.3	8.1	38.0	31.9
Amortization of customer relationships and trade names	8.3	6.2	32.3	24.0
Restructuring charges	-	1.8	(1.3)	10.8
Discrete GAAP tax provision items	0.6	(4.7)	(6.8)	(6.0)
Income tax effect of non-GAAP adjustments	(15.1)	(8.7)	(50.9)	(43.0)
Non-GAAP net income	\$ 106.1	\$ 82.7	\$ 405.4	\$ 310.4
GAAP diluted net income per share (1)	\$ 0.31	\$ 0.26	\$ 1.22	\$ 0.90
Stock-based compensation expense	0.13	0.08	0.47	0.34
Amortization of developed technology	0.04	0.04	0.16	0.14
Amortization of customer relationships and trade names	0.04	0.02	0.14	0.10
Restructuring charges	-	0.01	(0.01)	0.05
Discrete GAAP tax provision items	-	(0.02)	(0.03)	(0.03)
Income tax effect of non-GAAP adjustments	(0.06)	(0.04)	(0.21)	(0.18)
Non-GAAP diluted net income per share (1)	\$ 0.46	\$ 0.35	\$ 1.74	\$ 1.32

(1) Earnings per share were computed independently for each of the periods presented; therefore the sum of the earnings per share amounts for the quarters may not equal the total for the year.

Other Supplemental Financial Information^(a)

Fiscal Year 2012	QTR 1	QTR 2	QTR 3	QTR 4	YTD 2012
Financial Statistics (\$ in millions, except per share data):					
Total Net Revenue	\$ 528	\$ 546	\$ 549	\$ 592	\$ 2,216
License and Other Revenue	\$ 323	\$ 333	\$ 331	\$ 370	\$ 1,358
Maintenance Revenue	\$ 205	\$ 213	\$ 217	\$ 222	\$ 858
GAAP Gross Margin	90%	89%	89%	90%	90%
Non-GAAP Gross Margin (1)(2)	91%	91%	91%	92%	92%
GAAP Operating Expenses	\$ 395	\$ 394	\$ 399	\$ 443	\$ 1,631
GAAP Operating Margin	15%	17%	16%	15%	16%
GAAP Net Income	\$ 69	\$ 71	\$ 73	\$ 72	\$ 285
GAAP Diluted Net Income Per Share (c)	\$ 0.29	\$ 0.30	\$ 0.32	\$ 0.31	\$ 1.22
Non-GAAP Operating Expenses (1)(3)	\$ 364	\$ 360	\$ 366	\$ 406	\$ 1,495
Non-GAAP Operating Margin (1)(4)	23%	25%	25%	24%	24%
Non-GAAP Net Income (1)(5)	\$ 94	\$ 104	\$ 102	\$ 106	\$ 405
Non-GAAP Diluted Net Income Per Share (1)(6)(c)	\$ 0.40	\$ 0.44	\$ 0.44	\$ 0.46	\$ 1.74
Total Cash and Marketable Securities	\$ 1,526	\$ 1,553	\$ 1,534	\$ 1,604	\$ 1,604
Days Sales Outstanding	47	49	43	61	61
Capital Expenditures	\$ 23	\$ 17	\$ 9	\$ 14	\$ 63
Cash Flow from Operating Activities	\$ 128	\$ 132	\$ 138	\$ 175	\$ 574
GAAP Depreciation and Amortization	\$ 25	\$ 30	\$ 31	\$ 30	\$ 116
Deferred Maintenance Revenue Balance	\$ 543	\$ 566	\$ 553	\$ 633	\$ 633
Revenue by Geography (in millions):					
Americas	\$ 181	\$ 191	\$ 200	\$ 226	\$ 799
Europe, Middle East and Africa	\$ 215	\$ 212	\$ 202	\$ 234	\$ 862
Asia Pacific	\$ 132	\$ 143	\$ 146	\$ 133	\$ 555
% of Total Rev from Emerging Economies	15%	16%	16%	16%	16%
Revenue by Segment (in millions):					
Platform Solutions and Emerging Business	\$ 211	\$ 199	\$ 210	\$ 214	\$ 833
Architecture, Engineering and Construction	\$ 141	\$ 158	\$ 152	\$ 175	\$ 626
Manufacturing	\$ 123	\$ 136	\$ 134	\$ 148	\$ 540
Media and Entertainment	\$ 53	\$ 54	\$ 53	\$ 55	\$ 216
Other Revenue Statistics:					
% of Total Rev from Flagship	61%	56%	57%	56%	58%
% of Total Rev Suites	23%	29%	27%	27%	27%
% of Total Rev New and Adjacent	15%	15%	16%	17%	16%
% of Total Rev from AutoCAD and AutoCAD LT	37%	31%	31%	32%	33%
Upgrade and Crossgrade Revenue (in millions)	\$ 53	\$ 41	\$ 37	\$ 54	\$ 185
Favorable (Unfavorable) Impact of U.S. Dollar Translation Relative to Foreign Currencies Compared to Comparable Prior Year Period^(b) (in millions):					
FX Impact on Total Net Revenue	\$ (3)	\$ 8	\$ 12	\$ 12	\$ 29
FX Impact on Cost of Revenue and Total Operating Expenses	\$ (9)	\$ (17)	\$ (12)	\$ (5)	\$ (43)
FX Impact on Operating Income	\$ (12)	\$ (9)	\$ -	\$ 7	\$ (14)
Gross Margin by Segment (in millions):					
Platform Solutions and Emerging Business	\$ 199	\$ 187	\$ 198	\$ 204	\$ 788
Architecture, Engineering and Construction	\$ 128	\$ 143	\$ 138	\$ 161	\$ 570
Manufacturing	\$ 113	\$ 124	\$ 122	\$ 136	\$ 496
Media and Entertainment	\$ 43	\$ 44	\$ 43	\$ 45	\$ 175
Unallocated amounts	\$ (9)	\$ (10)	\$ (12)	\$ (11)	\$ (42)
Common Stock Statistics (in millions):					
Common Shares Outstanding	230.5	228.8	226.6	225.9	225.9
Fully Diluted Weighted Average Shares Outstanding	237.1	236.6	230.7	231.5	233.3
Shares Repurchased	1.7	2.5	3.5	2.0	9.7
Installed Base Statistics:					
Maintenance Installed Base (e)	3,004,000	2,985,000	3,116,000	3,166,000	3,166,000

(a) Totals may not agree with the sum of the components due to rounding.

(b) Effective in the second quarter of fiscal 2012, Autodesk changed the way it calculates constant currency growth rates and foreign currency impact on Total Net Revenue, and Cost of Revenue and Total Operating Expenses. Under the new methodology, all hedging gains and losses are removed from the calculation of constant currency growth rates, where previously Autodesk had not excluded hedging gains and losses from the prior period. Autodesk changed the way it calculates foreign currency impact on Total Net Revenue, and Cost of Revenue and Total Operating Expenses to include the impact of Autodesk's hedging program on both the current and prior period. Autodesk believes these changes are more useful to the users of Autodesk's financial information as they more fully reflect the underlying business growth rates and the impact of movements in foreign currency on Autodesk's U.S. dollar financial results. All prior period comparative information has been revised to conform to the new methodology.

	QTR 1	QTR 2	QTR 3	QTR 4	YTD 2012
Constant currency revenue growth	12%	14%	12%	10%	12%

(c) Earnings per share were computed independently for each of the periods presented; therefore the sum of the earnings per share amounts for the quarters may not equal the total for the year.

(d) Prior period amounts have been changed to conform to current period presentation.

(e) Autodesk will no longer provide Maintenance Installed Base beginning in FY 13

(1) To supplement our consolidated financial statements presented on a GAAP basis, Autodesk provides investors with certain non-GAAP measures including non-GAAP net income, non-GAAP net income per share, non-GAAP cost of license and other revenue, non-GAAP gross margin, non-GAAP operating expenses, non-GAAP total spend, non-GAAP income from operations and non-GAAP provision for income taxes. These non-GAAP financial measures are adjusted to exclude certain costs, expenses, gains and losses, including stock-based compensation expense, restructuring charges, amortization of purchased intangibles and related income tax expenses. See our reconciliation of GAAP financial measures to non-GAAP financial measures herein. We believe these exclusions are appropriate to

enhance an overall understanding of our past financial performance and also our prospects for the future, as well as to facilitate comparisons with our historical operating results. These adjustments to our GAAP results are made with the intent of providing both management and investors a more complete understanding of Autodesk's underlying operational results and trends and our marketplace performance. For example, the non-GAAP results are an indication of our baseline performance before gains, losses or other charges that are considered by management to be outside our core operating results. In addition, these non-GAAP financial measures are among the primary indicators management uses as a basis for our planning and forecasting of future periods. There are limitations in

using non-GAAP financial measures because the non-GAAP financial measures are not prepared in accordance with generally accepted accounting principles and may be different from non-GAAP financial measures used by other companies. The non-GAAP financial measures are limited in value because they exclude certain items that may have a material impact upon our reported financial results. The presentation of this additional information is not meant to be considered in isolation or as a substitute for the directly comparable financial measures prepared in accordance with generally accepted accounting principles in the United States. Investors should review the reconciliation of the non-GAAP financial measures to their most directly comparable GAAP financial measures as provided in the tables accompanying Autodesk's press release.

	QTR 1	QTR 2	QTR 3	QTR 4	YTD 2012
(2) GAAP Gross Margin	90%	89%	89%	90%	90%
Stock-based compensation expense	0%	0%	0%	0%	0%
Amortization of developed technology	1%	2%	2%	2%	2%
Non-GAAP Gross Margin	91%	91%	91%	92%	92%
(3) GAAP Operating Expenses	\$ 395	\$ 394	\$ 399	\$ 443	1,631
Stock-based compensation expense	(25)	(26)	(25)	(29)	(105)
Amortization of customer relationships and trade names	(7)	(9)	(8)	(8)	(32)
Restructuring charges	-	1	-	-	1
Non-GAAP Operating Expenses	\$ 364	\$ 360	\$ 366	\$ 406	1,495
(4) GAAP Operating Margin	15%	17%	16%	15%	16%
Stock-based compensation expense	5%	5%	5%	5%	5%
Amortization of developed technology	2%	2%	2%	2%	2%
Amortization of customer relationships and trade names	1%	2%	2%	2%	1%
Restructuring charges	0%	0%	0%	0%	0%
Non-GAAP Operating Margin	23%	25%	25%	24%	24%
(5) GAAP Net Income	\$ 69	\$ 71	\$ 73	\$ 72	285
Stock-based compensation expense	26	27	26	30	109
Amortization of developed technology	8	9	11	10	38
Amortization of customer relationships and trade names	7	9	8	8	32
Restructuring charges	-	(1)	-	-	(1)
Discrete GAAP tax provision items	(4)	1	(4)	1	(7)
Income tax effect of non-GAAP adjustments	(12)	(12)	(11)	(15)	(51)
Non-GAAP Net Income	\$ 94	\$ 104	\$ 102	\$ 106	405
(6) GAAP Diluted Net Income Per Share	\$ 0.29	\$ 0.30	\$ 0.32	\$ 0.31	1.22
Stock-based compensation expense	0.11	0.12	0.11	0.13	0.47
Amortization of developed technology	0.03	0.04	0.05	0.04	0.16
Amortization of customer relationships and trade names	0.03	0.04	0.03	0.04	0.14
Restructuring charges	-	(0.01)	-	-	(0.01)
Discrete GAAP tax provision items	(0.02)	0.01	(0.02)	-	(0.03)
Income tax effect of non-GAAP adjustments	(0.04)	(0.06)	(0.05)	(0.06)	(0.21)
Non-GAAP Diluted Net Income Per Share	\$ 0.40	\$ 0.44	\$ 0.44	\$ 0.46	1.74

Reconciliation for Fiscal 2013:

The following is a reconciliation of anticipated fiscal 2013 GAAP and non-GAAP operating margins:

	FISCAL 2013
GAAP operating margin basis point improvement over prior year	130
Stock-based compensation expense	110
Amortization of purchased intangibles	(40)
Non-GAAP operating margin basis point improvement over prior year	200

Reconciliation for Long Term Operating Margins:

Autodesk is not able to provide targets for our long term (ending with fiscal year 2015) GAAP operating margins at this time because of the difficulty of estimating certain items that are excluded from non-GAAP that affect operating margin, such as charges related to stock-based compensation expense and amortization of acquisition related intangibles.