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Adobe Non-GAAP EPS of \$4.09 beats by \$0.11, revenue of \$4.89B beats by \$20M

Sep. 14, 2023 4:07 PM ET | **Adobe Inc. (ADBE)** | By: Pranav Ghumatkar, SA News Editor | 19 Comments

Adobe [press release](#) (NASDAQ:**ADBE**): Q3 Non-GAAP EPS of \$4.09 **beats by \$0.11**.

Revenue of \$4.89B (+10.4% Y/Y) **beats by \$20M**.

Company achieves record Q3 net new Digital Media ARR of \$464 million

Company delivers EPS growth exceeding 20 percent year over year.

Cash flows from operations were \$1.87 billion.

Remaining Performance Obligations exiting the quarter were \$15.72 billion.

Adobe repurchased approximately 2.1 million shares during the quarter.

Q4 Outlook: Total revenue \$4.975 billion to \$5.025 billion vs. [consensus of \\$5B](#); Digital Media net new ARR ~\$520 million; Digital Media segment revenue \$3.67 billion to \$3.70 billion; Digital Experience segment revenue \$1.25 billion to \$1.27 billion; Digital Experience subscription revenue \$1.11 billion to \$1.13 billion; Non-GAAP Earnings per share \$4.10 to \$4.15 vs. consensus of \$4.06.

Shares **+1.78%**.

More on Adobe

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[Adobe Q3 Earnings Preview: Beat And Raise Is Highly Likely](#)

[Adobe Inc. \(ADBE\) Goldman Sachs 2023 Communacopia + Technology Conference \(Transcript\)](#)

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[Adobe Preview: Earnings ahead, but analysts are more excited for the Max event](#)

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Adobe rises as Mizuho upgrades ahead of Q3 results; Wall Street sees positives

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Sailorforlife BESTTI

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Today, 12:08 AM

The AI runup is too much for me. There's so much competition with excellent products i can't imagine Adobe would be the leader. If I owned it i wouldn't sell but buying now is just like parking your money in Art.

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W

1winner

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Yesterday, 7:59 PM

10x revenue for a company barely growing 10% yoy...we are in a bubble

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Yesterday, 7:58 PM

Stonk up 100% from fair value. The valuation here with slowing revenue growth is illogical

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H

henry888ca

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Yesterday, 4:56 PM

Back to earth. Expect it to go back to low's \$400.

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TopGun2

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[@henry888ca](#) that would work for me

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[@henry888ca](#) low 300s

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A appatakkar Yesterday, 4:26 PM
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I expect they will be flat or within +/- 2% tomorrow as its a beat and raise for EPS and revenue outlook is just within expectations . AI kicker not showing in revenue might be a negative, lets see how they explain in the call

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 **James Melvin** Yesterday, 4:23 PM
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26% GAAP EPS growth is very solid. Seems like the cost cutting is for real with ADBE

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 **Investing For The Future** Yesterday, 5:06 PM
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[@James Melvin](#) You'll soon see anyone that doesn't own ADBE claim how overvalued the company is... and a 1, and a 2, and a 3...!

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 **Winnertakesall** Yesterday, 4:19 PM
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Expect this to slow when they can't cut expenses anymore in the next couple of qrts... hit the sell button and wait a few years.

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 **Investing For The Future** Yesterday, 5:03 PM
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[@Winnertakesall](#) You realize Adobe is a growth investment, not a value investment, right?

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 **Illuminati Investments** Yesterday, 4:15 PM
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Still not good enough?

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N NopeNutGunnaHapN Yesterday, 4:20 PM
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[@Illuminati Investments](#) It beat earnings & revenue, so the way the market has been going, the stock will crash & burn.

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**Illuminati Investments**

Yesterday, 4:29 PM

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[@NopeNutGunnaHapN](#) Maybe, I guess it did run up a lot into earnings.

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C

claudesnow

Yesterday, 4:14 PM

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you left out the GAAP

Adobe achieved revenue of \$4.89 billion in its third quarter of fiscal year 2023, which represents 10 percent year-over-year growth or 13 percent in constant currency. Diluted earnings per share was \$3.05 on a GAAP basis and \$4.09 on a non-GAAP basis.

GAAP operating income in the third quarter was \$1.70 billion and non-GAAP operating income was \$2.26 billion. GAAP net income was \$1.40 billion and non-GAAP net income was \$1.88 billion

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D

DougBar

Yesterday, 4:24 PM

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[@claudesnow](#) SA (or Wall Street analysts) doesn't include GAAP numbers in the headlines anymore. GAAP is so "yesterday". *(edited)*

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claudesnow

Yesterday, 10:52 PM

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[@DougBar](#) true. even decades ago. gotta keep it going.

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**TopGun2**

Yesterday, 4:13 PM

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ok, nothing special. Pull back expected

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B

BA.II+

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[@TopGun2](#) Options killer

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