

INTUIT



turbotax



creditkarma



quickbooks



mailchimp

Annual Stockholder Meeting

January 22, 2026

Forward-looking statements

This presentation contains 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

This presentation includes 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 are shortened.

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

Additional information

Household savings rate: 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.

Business Success Rate: 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. Using QuickBooks does not guarantee any future success.

Leading the disruption



INTUIT FOUNDED

Declared strategy and five Big Bets

Accelerating investments

Doubling down on three Big Bets

Culture of innovation driving accelerated growth

Becoming
the system
of intelligence



Strong revenue growth and margin expansion

	FY25 Actual	Prior Year	GROWTH RATE	
			FY25 Actual	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

Strong performance continued in Q126

	Q126 Actual	Prior Year	GROWTH RATE Q126 Actual	Guidance
Revenue	\$3,885	\$3,283	18%	\$3,744 - \$3,776
GAAP operating income	\$534	\$271	97%	\$440 - \$460
Non-GAAP operating income	\$1,258	\$953	32%	\$1,159 - \$1,179
GAAP diluted EPS	\$1.59	\$0.70	127%	\$1.19 - \$1.26
Non-GAAP diluted EPS	\$3.34	\$2.50	34%	\$3.05 - \$3.12

\$ in millions except EPS

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

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.



App #1

Create Estimate



App #6

AR/Get Paid



App #2

Industry Specific



App #10

AP/Bill Pay



More Apps

AI Tools



App #8

Reporting and
Business Intelligence



App #9

Get Customers



App #5

Financial
Management



App #3

Managing
Workforce



App #7

Inventory
Management



App #4

Create Invoice



**More Apps
and Experts**

Get Advice

Game plan to deliver for customers



A smiling woman with her hands clasped in front of a house. The woman is wearing a patterned, short-sleeved top. The background is a house with several windows.

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%

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

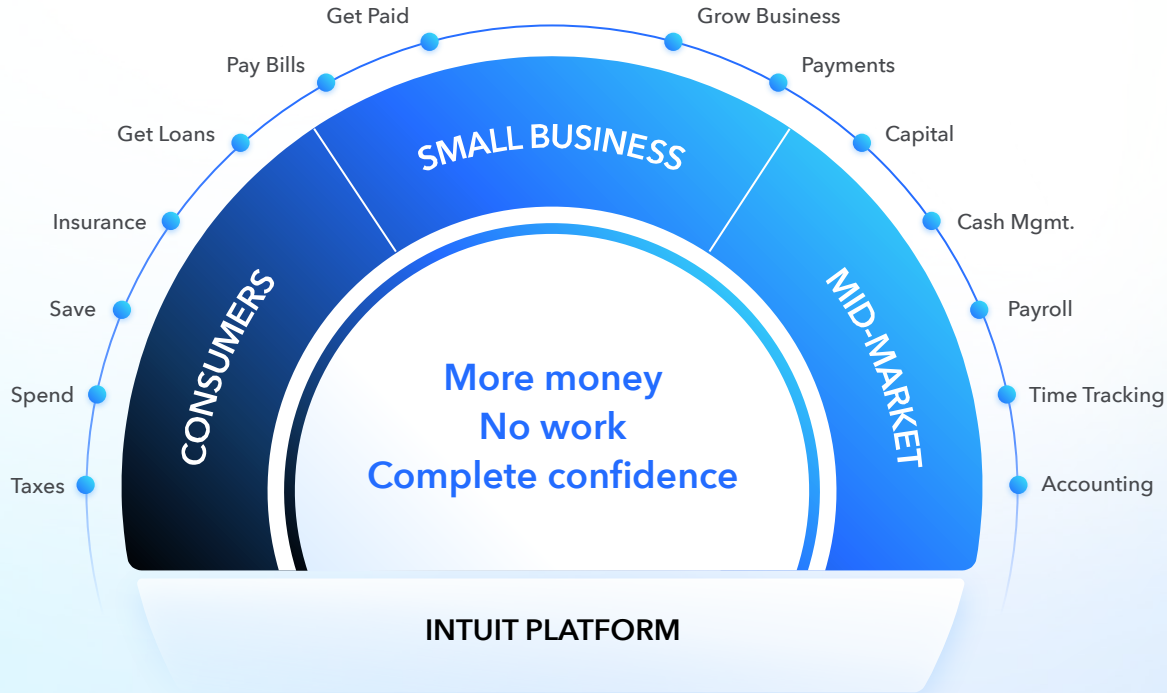
86M
Consumers

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



10M
Small and mid-market
businesses

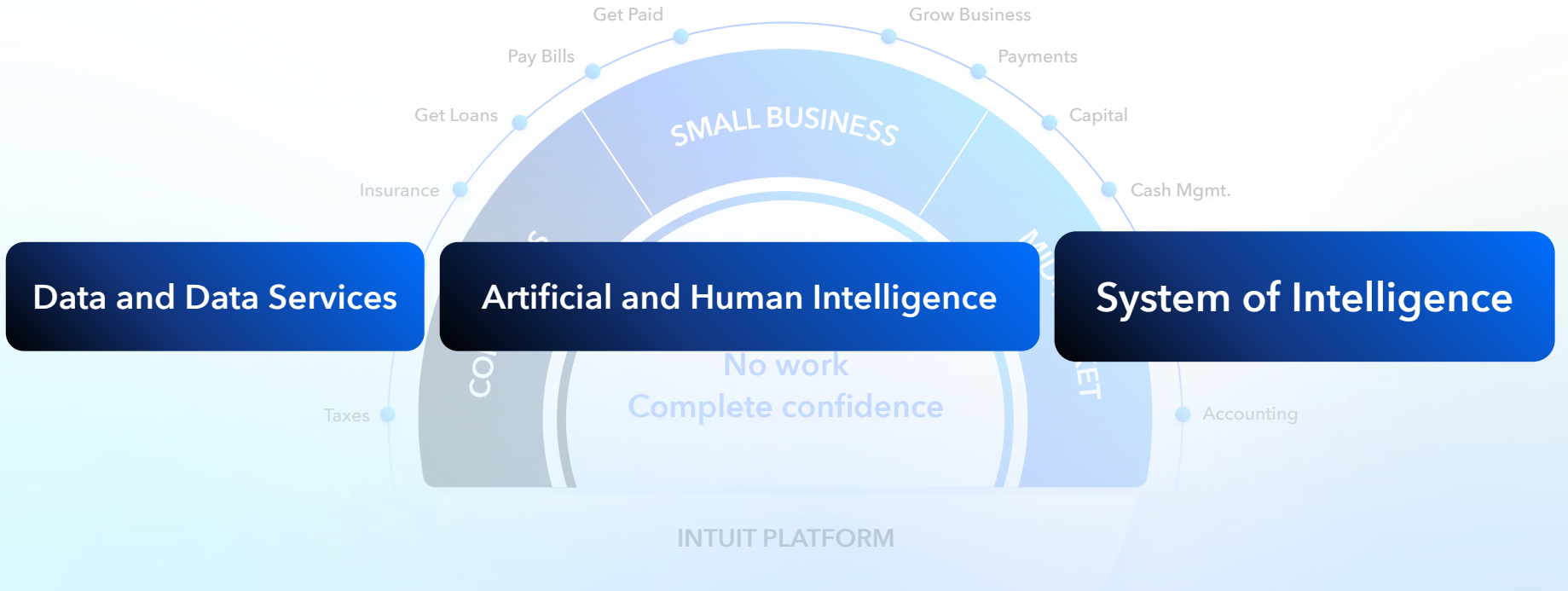
60B
Machine learning
predictions per day

625K
Customer/financial
attributes per SMB

\$2T+
Invoices managed on
our platform per year

18M
Total US workers paid
annually via QB Payroll

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

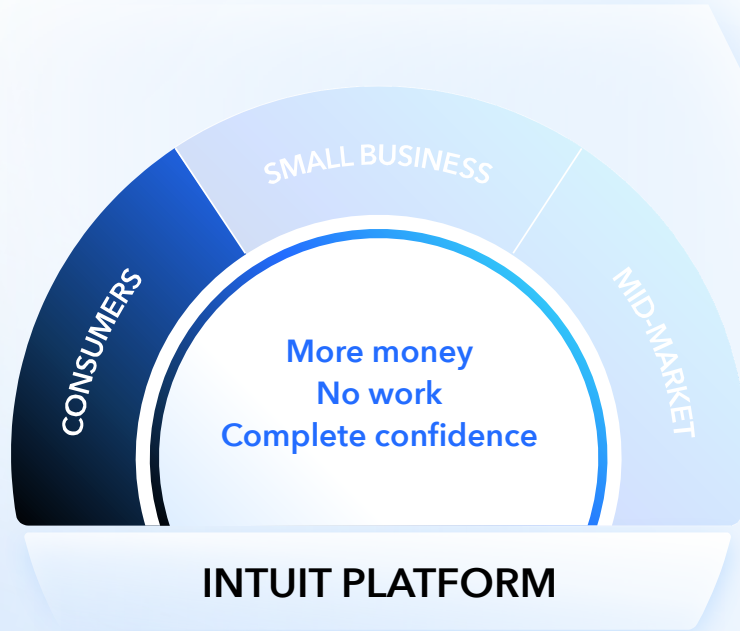
1. Repeat engagement defined as share of customers who engaged with an agent feature 2+ times.

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

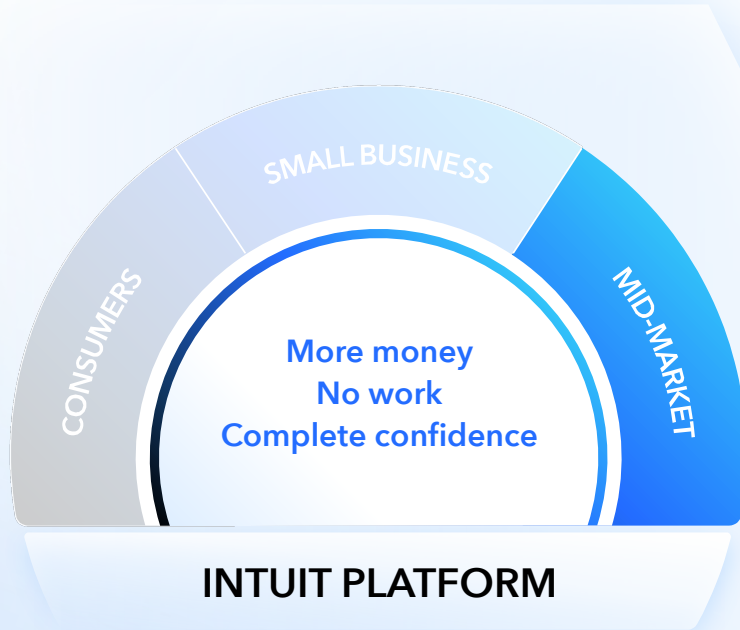
+34%
Total online payment
volume across payments
and bill pay, to \$174B

+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



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

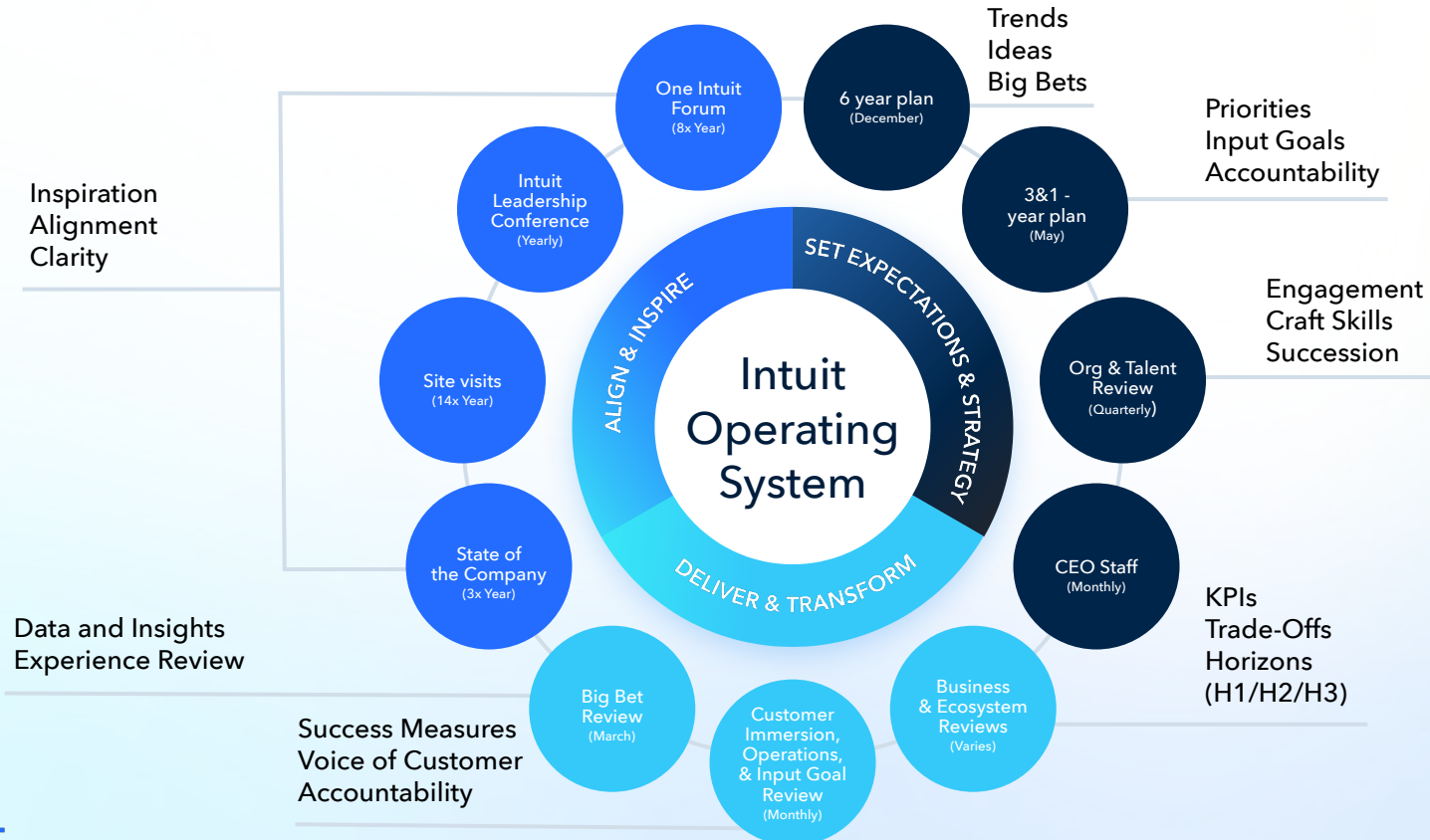
~300%

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



Appendix

About non-GAAP financial measures

The accompanying presentation contains non-GAAP financial measures. Table 1 and Table 2 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.

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

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, 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.

About non-GAAP financial measures (cont.)

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.

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 2024, fiscal 2025, and fiscal 2026. 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.

About non-GAAP financial measures (cont.)

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 presentation. 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)

	Q1 Fiscal 2026	Q1 Fiscal 2025	Fiscal 2025	Fiscal 2024	Fiscal 2019	Fiscal 2014
GAAP operating income	\$ 534	\$ 271	\$ 4,923	\$ 3,630	\$ 1,854	\$ 1,300
Amortization of acquired technology	44	37	156	146	20	18
Amortization of other acquired intangible assets	121	120	481	483	6	7
Restructuring [A]	-	9	15	223	-	-
Professional fees for business combinations	-	-	2	5	1	5
Net loss on executive deferred compensation plan liabilities	16	5	27	-	-	-
Share-based compensation expense	543	511	1,968	1,915	401	186
Non-GAAP operating income	\$ 1,258	\$ 953	\$ 7,572	\$ 6,402	\$ 2,282	\$ 1,516
GAAP operating income margin	14%	8%	26%	22%	27%	31%
Non-GAAP operating income margin	32%	29%	40%	39%	34%	36%
GAAP net income	\$ 446	\$ 197	\$ 3,869	\$ 2,963		
Amortization of acquired technology	44	37	156	146		
Amortization of other acquired intangible assets	121	120	481	483		
Restructuring [A]	-	9	15	223		
Professional fees for business combinations	-	-	2	5		
Net loss on executive deferred compensation plan liabilities	16	5	27	-		
Share-based compensation expense	543	511	1,968	1,915		
Net (gain) loss on debt securities and other investments [B]	(34)	42	45	-		
Net gain on executive deferred compensation plan assets	(15)	(4)	(24)	-		
Loss on disposal of a business	-	-	-	9		
Income tax effects and adjustments [C]	(182)	(208)	(836)	(933)		
Non-GAAP net income	\$ 939	\$ 709	\$ 5,703	\$ 4,811		
GAAP diluted net income per share	\$ 1.59	\$ 0.70	\$ 13.67	\$ 10.43		
Non-GAAP diluted net income per share	\$ 3.34	\$ 2.50	\$ 20.15	\$ 16.94		
Shares used in diluted per share amounts	281	283	283	284		
Non-GAAP tax rate	24.0%	24.0%	24.0%	24.0%		

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.

[A] Restructuring charges for fiscal year 2024 include \$25 million in share-based compensation expense.

[B] During the three months ended October 31, 2025 and October 31, 2024, we recognized a \$34 million net gain and \$42 million net loss, respectively, on other long-term investments.

[C] As discussed in "About non-GAAP financial measures - Income tax effects and adjustments" immediately preceding this Table 1, our long-term non-GAAP tax rate eliminates the effects of non-recurring and period-specific items. Income tax adjustments consist primarily of the tax impact of the non-GAAP pre-tax adjustments and the tax benefits related to share-based compensation.

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

(Dollars in millions, except per share amounts)

	Forward-Looking Guidance				
	GAAP Range of Estimate		Adjmts	Non-GAAP Range of Estimate	
	From	To		From	To
Three Months Ending October 31, 2025					
Revenue	\$ 3,744	\$ 3,776	\$ -	\$ 3,744	\$ 3,776
Operating income	\$ 440	\$ 460	\$ 719 [A]	\$ 1,159	\$ 1,179
Diluted earnings per share	\$ 1.19	\$ 1.26	\$ 1.86 [B]	\$ 3.05	\$ 3.12

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 \$554 million; amortization of other acquired intangible assets of approximately \$121 million; and amortization of acquired technology of approximately \$44 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.

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 fiscal 2026 and beyond; our growth outside the US; timing and growth of revenue from current or future products and services; demand for our offerings; customer growth, engagement, and retention; average revenue per customer and average revenue per return; operational efficiencies from our use of artificial intelligence (“AI”) and automation; our corporate tax rate; changes to our offerings and their impact on our business; availability of our offerings and their features; and the impact of our strategic decisions on our business.

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 AI 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>. 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.