

# Autodesk, Inc.

## Condensed Consolidated Statements of Cash Flows

(In thousands)

	Three Months Ended	
	April 30,	
	2004	2003
	(Unaudited)	
<b>Operating Activities</b>		
Net income	\$ 42,505	\$ 7,508
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	12,502	12,307
Stock compensation expense	197	557
Net loss on fixed asset disposals	212	-
Write-downs of cost method investments	-	26
Tax benefits from employee stock plans	24,414	-
Restructuring related charges, net	4,326	-
Changes in operating assets and liabilities	(28,993)	(2,992)
Net cash provided by operating activities	<u>55,163</u>	<u>17,406</u>
<b>Investing Activities</b>		
Net sales and maturities of available-for-sale marketable securities	30,757	1,876
Business combinations, net of cash acquired	(6,500)	(5,150)
Capital and other expenditures	(5,864)	(4,083)
Other investing activities	(843)	52
Net cash provided by (used in) investing activities	<u>17,550</u>	<u>(7,305)</u>
<b>Financing activities</b>		
Proceeds from issuance of common stock, net of issuance costs	104,934	15,123
Repurchase of common stock	(149,033)	(29,881)
Dividends paid	(3,302)	(3,347)
Net cash used in financing activities	<u>(47,401)</u>	<u>(18,105)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(3,414)</u>	<u>1,070</u>
Net increase (decrease) in cash and cash equivalents	21,898	(6,934)
Cash and cash equivalents at beginning of year	282,249	186,377
Cash and cash equivalents at end of period	<u>\$ 304,147</u>	<u>\$ 179,443</u>
<b>Supplemental cash flow information:</b>		
Net cash paid (received) paid during the period for income taxes	<u>\$ 4,668</u>	<u>\$ (123)</u>