

Autodesk, Inc.

Condensed Consolidated Statements of Cash Flows (In thousands)

	July 31, 2003 (Unaudited)	July 31, 2002 (Unaudited)
Operating Activities		
Net income	\$ 40,110	\$ 29,401
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	24,129	24,719
Write-downs of cost method investments	26	200
Tax benefits from employee stock plans	-	8,154
Changes in operating assets and liabilities	(16,705)	(25,260)
Net cash provided by operating activities	<u>47,560</u>	<u>37,214</u>
Investing Activities		
Net sales or maturities of marketable securities	30,839	85,512
Capital and other expenditures	(13,865)	(22,354)
Acquisitions, net of cash acquired	(5,150)	(133,531)
Other investing activities	1,448	(3,045)
Net cash provided by (used in) investing activities	<u>13,272</u>	<u>(73,418)</u>
Financing activities		
Repayment of notes payable and borrowings	-	(210)
Repurchase of common stock	(45,671)	(36,793)
Proceeds from issuance of common stock	21,478	59,714
Dividends paid	(6,680)	(6,806)
Net cash (used in) provided by financing activities	<u>(30,873)</u>	<u>15,905</u>
Effect of exchange rate changes on cash and cash equivalents	<u>3,088</u>	<u>7,447</u>
Net decrease in cash and cash equivalents	33,047	(12,852)
Cash and cash equivalents at beginning of year	186,377	157,687
Cash and cash equivalents at end of period	<u>\$ 219,424</u>	<u>\$ 144,835</u>
Supplemental cash flow information:		
Net cash paid (received) during the period for income taxes	<u>\$ (573)</u>	<u>\$ 20,125</u>