

ORACLE CORPORATION

Q4 FISCAL 2012 FINANCIAL RESULTS CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (\$ in millions, except per share data)

	Three Months Ended May 31,				% Increase (Decrease) in US \$	% Increase (Decrease) in Constant Currency (1)
	2012	% of Revenues	2011	% of Revenues		
REVENUES						
New software licenses	\$ 3,985	37%	\$ 3,736	35%	7%	11%
Software license updates and product support	4,152	38%	3,961	36%	5%	8%
Software Revenues	8,137	75%	7,697	71%	6%	10%
Hardware systems products	977	9%	1,157	11%	(16%)	(13%)
Hardware systems support	600	5%	673	6%	(11%)	(7%)
Hardware Systems Revenues	1,577	14%	1,830	17%	(14%)	(11%)
Services	1,202	11%	1,248	12%	(4%)	0%
Total Revenues	10,916	100%	10,775	100%	1%	5%
OPERATING EXPENSES						
Sales and marketing	2,100	19%	2,098	20%	0%	4%
Software license updates and product support	327	3%	350	3%	(6%)	(3%)
Hardware systems products	476	4%	511	5%	(7%)	(4%)
Hardware systems support	248	2%	309	3%	(20%)	(17%)
Services	955	9%	1,000	9%	(5%)	0%
Research and development	1,226	11%	1,170	11%	5%	7%
General and administrative	278	3%	255	2%	9%	12%
Amortization of intangible assets	640	6%	598	6%	7%	7%
Acquisition related and other	(7)	0%	48	0%	(115%)	(114%)
Restructuring	77	1%	77	1%	0%	5%
Total Operating Expenses	6,320	58%	6,416	60%	(1%)	1%
OPERATING INCOME	4,596	42%	4,359	40%	5%	11%
Interest expense	(194)	(2%)	(195)	(1%)	(1%)	(1%)
Non-operating income (expense), net	(20)	0%	6	0%	(422%)	(379%)
INCOME BEFORE PROVISION FOR INCOME TAXES	4,382	40%	4,170	39%	5%	11%
Provision for income taxes	931	8%	961	9%	(3%)	2%
NET INCOME	\$ 3,451	32%	\$ 3,209	30%	8%	13%
EARNINGS PER SHARE:						
Basic	\$ 0.70		\$ 0.63			
Diluted	\$ 0.69		\$ 0.62			
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING:						
Basic	4,950		5,065			
Diluted	5,027		5,164			

(1) We compare the percent change in the results from one period to another period using constant currency disclosure. We present constant currency information to provide a framework for assessing how our underlying businesses performed excluding the effect of foreign currency rate fluctuations. To present this information, current and comparative prior period results for entities reporting in currencies other than United States dollars are converted into United States dollars at the exchange rates in effect on May 31, 2011, which was the last day of our prior fiscal year, rather than the actual exchange rates in effect during the respective periods. Movements in international currencies relative to the United States dollar during the three months ended May 31, 2012 compared with the corresponding prior year period decreased our total revenues by 4 percentage points, total operating expenses by 2 percentage points and operating income by 6 percentage points.

ORACLE CORPORATION

Q4 FISCAL 2012 FINANCIAL RESULTS RECONCILIATION OF SELECTED GAAP MEASURES TO NON-GAAP MEASURES (1) (\$ in millions, except per share data)

	Three Months Ended May 31,						% Increase (Decrease) in US \$		% Increase (Decrease) in Constant Currency (2)	
	2012 GAAP	Adj.	2012 Non-GAAP	2011 GAAP	Adj.	2011 Non-GAAP	GAAP	Non-GAAP	GAAP	Non-GAAP
TOTAL REVENUES (3) (4) (5)	\$ 10,916	\$ 34	\$ 10,950	\$ 10,775	\$ 31	\$ 10,806	1%	1%	5%	5%
TOTAL SOFTWARE REVENUES (3) (4)	\$ 8,137	\$ 30	\$ 8,167	\$ 7,697	\$ 17	\$ 7,714	6%	6%	10%	10%
New software licenses (3)	3,985	22	4,007	3,736	-	3,736	7%	7%	11%	12%
Software license updates and product support (4)	4,152	8	4,160	3,961	17	3,978	5%	5%	8%	8%
TOTAL HARDWARE SYSTEMS REVENUES (5)	\$ 1,577	\$ 4	\$ 1,581	\$ 1,830	\$ 14	\$ 1,844	(14%)	(14%)	(11%)	(12%)
Hardware systems products	977	-	977	1,157	-	1,157	(16%)	(16%)	(13%)	(13%)
Hardware systems support (5)	600	4	604	673	14	687	(11%)	(12%)	(7%)	(9%)
TOTAL OPERATING EXPENSES	\$ 6,320	\$ (882)	\$ 5,438	\$ 6,416	\$ (848)	\$ 5,568	(1%)	(2%)	1%	1%
Stock-based compensation (6)	172	(172)	-	125	(125)	-	37%	*	37%	*
Amortization of intangible assets (7)	640	(640)	-	598	(598)	-	7%	*	7%	*
Acquisition related and other	(7)	7	-	48	(48)	-	(115%)	*	(114%)	*
Restructuring	77	(77)	-	77	(77)	-	0%	*	5%	*
OPERATING INCOME	\$ 4,596	\$ 916	\$ 5,512	\$ 4,359	\$ 879	\$ 5,238	5%	5%	11%	10%
OPERATING MARGIN %	42%		50%	40%		48%	164 bp.	186 bp.	209 bp.	205 bp.
INCOME TAX EFFECTS (8)	\$ 931	\$ 224	\$ 1,155	\$ 961	\$ 216	\$ 1,177	(3%)	(2%)	2%	2%
NET INCOME	\$ 3,451	\$ 692	\$ 4,143	\$ 3,209	\$ 663	\$ 3,872	8%	7%	13%	12%
DILUTED EARNINGS PER SHARE	\$ 0.69		\$ 0.82	\$ 0.62		\$ 0.75	11%	10%	16%	15%
DILUTED WEIGHTED AVERAGE COMMON SHARES OUTSTANDING	5,027	-	5,027	5,164	-	5,164	(3%)	(3%)	(3%)	(3%)

(1) This presentation includes non-GAAP measures. Our non-GAAP measures are not meant to be considered in isolation or as a substitute for comparable GAAP measures, and should be read only in conjunction with our consolidated financial statements prepared in accordance with GAAP. For a detailed explanation of the adjustments made to comparable GAAP measures, the reasons why management uses these measures, the usefulness of these measures and the material limitations on the usefulness of these measures, please see Appendix A.

(2) We compare the percent change in the results from one period to another period using constant currency disclosure. We present constant currency information to provide a framework for assessing how our underlying businesses performed excluding the effect of foreign currency rate fluctuations. To present this information, current and comparative prior period results for entities reporting in currencies other than United States dollars are converted into United States dollars at the exchange rates in effect on May 31, 2011, which was the last day of our prior fiscal year, rather than the actual exchange rates in effect during the respective periods.

(3) As of May 31, 2012, approximately \$34 million in estimated revenues related to assumed cloud software subscription contracts will not be recognized for fiscal 2013 due to business combination accounting rules.

(4) As of May 31, 2012, approximately \$13 million and \$2 million in estimated revenues related to assumed software support contracts will not be recognized for fiscal 2013 and fiscal 2014, respectively, due to business combination accounting rules.

(5) As of May 31, 2012, approximately \$11 million in estimated revenues related to hardware systems support contracts will not be recognized for fiscal 2013 due to business combination accounting rules.

(6) Stock-based compensation was included in the following GAAP operating expense categories:

	Three Months Ended May 31, 2012			Three Months Ended May 31, 2011		
	GAAP	Adj.	Non-GAAP	GAAP	Adj.	Non-GAAP
Sales and marketing	\$ 35	\$ (35)	\$ -	\$ 23	\$ (23)	\$ -
Software license updates and product support	5	(5)	-	3	(3)	-
Hardware systems support	1	(1)	-	1	(1)	-
Services	7	(7)	-	3	(3)	-
Research and development	82	(82)	-	60	(60)	-
General and administrative	42	(42)	-	35	(35)	-
Subtotal	172	(172)	-	125	(125)	-
Acquisition related and other	12	(12)	-	2	(2)	-
Total stock-based compensation	\$ 184	\$ (184)	\$ -	\$ 127	\$ (127)	\$ -

(7) Estimated future annual amortization expense related to intangible assets as of May 31, 2012 was as follows:

Fiscal 2013	\$ 2,313
Fiscal 2014	1,938
Fiscal 2015	1,488
Fiscal 2016	941
Fiscal 2017	384
Thereafter	824
Total intangible assets subject to amortization	7,888
In-process research and development	11
Total intangible assets, net	\$ 7,899

(8) Income tax effects were calculated reflecting an effective GAAP tax rate of 21.2% and 23.1% in the fourth quarter of fiscal 2012 and 2011, respectively, and an effective non-GAAP tax rate of 21.8% and 23.3% in the fourth quarter of fiscal 2012 and 2011, respectively. The difference between our GAAP and non-GAAP tax rates in the fourth quarter of fiscal 2012 was primarily due to the disproportionate rate impact of discrete items, differences in jurisdictional tax rates and related tax benefits attributable to our restructuring expenses, and income tax effects related to acquired tax exposures in the period. The difference between our GAAP and non-GAAP tax rates in the fourth quarter of fiscal 2011 was primarily due to income tax effects related to acquired tax exposures and differences in jurisdictional tax rates and related tax benefits attributable to our restructuring expenses in the period.

* Not meaningful

ORACLE CORPORATION
FISCAL 2012 YEAR TO DATE FINANCIAL RESULTS
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(\$ in millions, except per share data)

	Year Ended May 31,				% Increase (Decrease) in US \$	% Increase (Decrease) in Constant Currency (1)
	2012	% of Revenues	2011	% of Revenues		
REVENUES						
New software licenses	\$ 9,906	27%	\$ 9,235	26%	7%	8%
Software license updates and product support	16,210	43%	14,796	42%	10%	9%
Software Revenues	26,116	70%	24,031	68%	9%	9%
Hardware systems products	3,827	10%	4,382	12%	(13%)	(14%)
Hardware systems support	2,475	7%	2,562	7%	(3%)	(4%)
Hardware Systems Revenues	6,302	17%	6,944	19%	(9%)	(10%)
Services	4,703	13%	4,647	13%	1%	1%
Total Revenues	37,121	100%	35,622	100%	4%	4%
OPERATING EXPENSES						
Sales and marketing	7,127	19%	6,579	18%	8%	8%
Software license updates and product support	1,226	3%	1,264	3%	(3%)	(3%)
Hardware systems products	1,843	5%	2,057	6%	(10%)	(10%)
Hardware systems support	1,046	3%	1,259	3%	(17%)	(18%)
Services	3,743	10%	3,818	11%	(2%)	(2%)
Research and development	4,523	12%	4,519	13%	0%	1%
General and administrative (2)	1,126	3%	970	3%	16%	16%
Amortization of intangible assets	2,430	7%	2,428	7%	0%	0%
Acquisition related and other	56	0%	208	1%	(73%)	(74%)
Restructuring	295	1%	487	1%	(40%)	(40%)
Total Operating Expenses	23,415	63%	23,589	66%	(1%)	(1%)
OPERATING INCOME	13,706	37%	12,033	34%	14%	14%
Interest expense	(766)	(2%)	(808)	(3%)	(5%)	(5%)
Non-operating income, net	22	0%	186	1%	(88%)	(83%)
INCOME BEFORE PROVISION FOR INCOME TAXES	12,962	35%	11,411	32%	14%	13%
Provision for income taxes	2,981	8%	2,864	8%	4%	4%
NET INCOME	\$ 9,981	27%	\$ 8,547	24%	17%	16%
EARNINGS PER SHARE:						
Basic	\$ 1.99		\$ 1.69			
Diluted	\$ 1.96		\$ 1.67			
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING:						
Basic	5,015		5,048			
Diluted	5,095		5,128			

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(2) General and administrative expenses for the year ended May 31, 2011 included a benefit of \$120 million related to the recovery of legal costs.

ORACLE CORPORATION
FISCAL 2012 YEAR TO DATE FINANCIAL RESULTS
RECONCILIATION OF SELECTED GAAP MEASURES TO NON-GAAP MEASURES (1)
(\$ in millions, except per share data)

	Year Ended May 31,						% Increase (Decrease) in US \$		% Increase (Decrease) in Constant Currency (2)	
	2012 GAAP	Adj.	2012 Non-GAAP	2011 GAAP	Adj.	2011 Non-GAAP	GAAP	Non-GAAP	GAAP	Non-GAAP
TOTAL REVENUES (3) (4) (5)	\$ 37,121	\$ 100	\$ 37,221	\$ 35,622	\$ 228	\$ 35,850	4%	4%	4%	4%
TOTAL SOFTWARE REVENUES (3) (4)	\$ 26,116	\$ 70	\$ 26,186	\$ 24,031	\$ 80	\$ 24,111	9%	9%	9%	9%
New software licenses (3)	9,906	22	9,928	9,235	-	9,235	7%	8%	8%	9%
Software license updates and product support (4)	16,210	48	16,258	14,796	80	14,876	10%	9%	9%	9%
TOTAL HARDWARE SYSTEMS REVENUES (5)	\$ 6,302	\$ 30	\$ 6,332	\$ 6,944	\$ 148	\$ 7,092	(9%)	(11%)	(10%)	(12%)
Hardware systems products	3,827	-	3,827	4,382	-	4,382	(13%)	(13%)	(14%)	(14%)
Hardware systems support (5)	2,475	30	2,505	2,562	148	2,710	(3%)	(8%)	(4%)	(8%)
TOTAL OPERATING EXPENSES	\$ 23,415	\$ (3,407)	\$ 20,008	\$ 23,589	\$ (3,623)	\$ 19,966	(1%)	0%	(1%)	0%
Hardware systems products	1,843	-	1,843	2,057	(2)	2,055	(10%)	(10%)	(10%)	(10%)
Stock-based compensation (6)	626	(626)	-	498	(498)	-	25%	*	25%	*
Amortization of intangible assets (7)	2,430	(2,430)	-	2,428	(2,428)	-	0%	*	0%	*
Acquisition related and other	56	(56)	-	208	(208)	-	(73%)	*	(74%)	*
Restructuring	295	(295)	-	487	(487)	-	(40%)	*	(40%)	*
OPERATING INCOME	\$ 13,706	\$ 3,507	\$ 17,213	\$ 12,033	\$ 3,851	\$ 15,884	14%	8%	14%	8%
OPERATING MARGIN %	37%		46%	34%		44%	314 bp.	194 bp.	306 bp.	184 bp.
INCOME TAX EFFECTS (8)	\$ 2,981	\$ 967	\$ 3,948	\$ 2,864	\$ 1,003	\$ 3,867	4%	2%	4%	2%
NET INCOME	\$ 9,981	\$ 2,540	\$ 12,521	\$ 8,547	\$ 2,848	\$ 11,395	17%	10%	16%	10%
DILUTED EARNINGS PER SHARE	\$ 1.96		\$ 2.46	\$ 1.67		\$ 2.22	18%	11%	17%	10%
DILUTED WEIGHTED AVERAGE COMMON SHARES OUTSTANDING	5,095	-	5,095	5,128	-	5,128	(1%)	(1%)	(1%)	(1%)

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(2) We compare the percent change in the results from one period to another period using constant currency disclosure. We present constant currency information to provide a framework for assessing how our underlying businesses performed excluding the effect of foreign currency rate fluctuations. To present this information, current and comparative prior period results for entities reporting in currencies other than United States dollars are converted into United States dollars at the exchange rates in effect on May 31, 2011, which was the last day of our prior fiscal year, rather than the actual exchange rates in effect during the respective periods.

(3) As of May 31, 2012, approximately \$34 million in estimated revenues related to assumed cloud software subscription contracts will not be recognized for fiscal 2013 due to business combination accounting rules.

(4) As of May 31, 2012, approximately \$13 million and \$2 million in estimated revenues related to assumed software support contracts will not be recognized for fiscal 2013 and fiscal 2014, respectively, due to business combination accounting rules.

(5) As of May 31, 2012, approximately \$11 million in estimated revenues related to hardware systems support contracts will not be recognized for fiscal 2013 due to business combination accounting rules.

(6) Stock-based compensation was included in the following GAAP operating expense categories:

	Year Ended May 31, 2012				Year Ended May 31, 2011		
	GAAP	Adj.	Non-GAAP		GAAP	Adj.	Non-GAAP
Sales and marketing	\$ 122	\$ (122)	\$ -		\$ 87	\$ (87)	\$ -
Software license updates and product support	18	(18)	-		14	(14)	-
Hardware systems products	1	(1)	-		2	(2)	-
Hardware systems support	5	(5)	-		5	(5)	-
Services	23	(23)	-		16	(16)	-
Research and development	295	(295)	-		231	(231)	-
General and administrative	162	(162)	-		145	(145)	-
Subtotal	626	(626)	-		500	(500)	-
Acquisition related and other	33	(33)	-		10	(10)	-
Total stock-based compensation	\$ 659	\$ (659)	\$ -		\$ 510	\$ (510)	\$ -

(7) Estimated future annual amortization expense related to intangible assets as of May 31, 2012 was as follows:

Fiscal 2013	\$ 2,313
Fiscal 2014	1,938
Fiscal 2015	1,488
Fiscal 2016	941
Fiscal 2017	384
Thereafter	824
Total intangible assets subject to amortization	7,888
In-process research and development	11
Total intangible assets, net	<u>\$ 7,899</u>

(8) Income tax effects were calculated reflecting an effective GAAP tax rate of 23.0% and 25.1% in fiscal 2012 and 2011, respectively, and an effective non-GAAP tax rate of 24.0% and 25.3% in fiscal 2012 and 2011, respectively. The difference between our GAAP and non-GAAP tax rates in fiscal 2012 was primarily due to the disproportionate rate impact of discrete items, income tax effects related to acquired tax exposures, and differences in jurisdictional tax rates and related tax benefits attributable to our restructuring expenses in the period. The difference between our GAAP and non-GAAP tax rates in fiscal 2011 was primarily due to differences in jurisdictional tax rates and related tax benefits attributable to our restructuring expenses in the period, and was also due to income tax effects related to acquired tax exposures.

* Not meaningful

ORACLE CORPORATION
FISCAL 2012 FINANCIAL RESULTS
CONDENSED CONSOLIDATED BALANCE SHEETS
(\$ in millions)

	May 31, 2012	May 31, 2011
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 14,955	\$ 16,163
Marketable securities	15,721	12,685
Trade receivables, net	6,377	6,628
Inventories	158	303
Deferred tax assets	877	1,189
Prepaid expenses and other current assets	1,935	2,206
Total Current Assets	40,023	39,174
Non-Current Assets:		
Property, plant and equipment, net	3,021	2,857
Intangible assets, net	7,899	7,860
Goodwill	25,119	21,553
Deferred tax assets	595	1,076
Other assets	1,670	1,015
Total Non-Current Assets	38,304	34,361
TOTAL ASSETS	\$ 78,327	\$ 73,535
LIABILITIES AND EQUITY		
Current Liabilities:		
Notes payable, current and other current borrowings	\$ 2,950	\$ 1,150
Accounts payable	438	494
Accrued compensation and related benefits	2,002	2,320
Deferred revenues	7,035	6,802
Other current liabilities	2,963	3,426
Total Current Liabilities	15,388	14,192
Non-Current Liabilities:		
Notes payable and other non-current borrowings	13,524	14,772
Income taxes payable	3,759	3,169
Other non-current liabilities	1,569	1,157
Total Non-Current Liabilities	18,852	19,098
Equity	44,087	40,245
TOTAL LIABILITIES AND EQUITY	\$ 78,327	\$ 73,535

ORACLE CORPORATION

FISCAL 2012 FINANCIAL RESULTS CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (\$ in millions)

	Year Ended May 31,	
	2012	2011
Cash Flows From Operating Activities:		
Net income	\$ 9,981	\$ 8,547
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	486	368
Amortization of intangible assets	2,430	2,428
Deferred income taxes	9	(253)
Stock-based compensation	659	510
Tax benefits on the exercise of stock options and vesting of restricted stock-based awards	182	325
Excess tax benefits on the exercise of stock options and vesting of restricted stock-based awards	(97)	(215)
Other, net	84	68
Changes in operating assets and liabilities, net of effects from acquisitions:		
Decrease (increase) in trade receivables, net	84	(565)
Decrease (increase) in inventories	150	(28)
(Increase) decrease in prepaid expenses and other assets	(51)	14
Decrease in accounts payable and other liabilities	(720)	(120)
Increase (decrease) in income taxes payable	54	(96)
Increase in deferred revenues	492	231
Net cash provided by operating activities	13,743	11,214
Cash Flows From Investing Activities:		
Purchases of marketable securities and other investments	(38,625)	(31,009)
Proceeds from maturities and sales of marketable securities and other investments	35,594	27,120
Acquisitions, net of cash acquired	(4,702)	(1,847)
Capital expenditures	(648)	(450)
Proceeds from sale of property	-	105
Net cash used for investing activities	(8,381)	(6,081)
Cash Flows From Financing Activities:		
Payments for repurchases of common stock	(5,856)	(1,160)
Proceeds from issuances of common stock	733	1,376
Payments of dividends to stockholders	(1,205)	(1,061)
Proceeds from borrowings, net of issuance costs	1,700	4,354
Repayments of borrowings	(1,405)	(3,143)
Excess tax benefits on the exercise of stock options and vesting of restricted stock-based awards	97	215
Distributions to noncontrolling interests	(163)	(65)
Net cash (used for) provided by financing activities	(6,099)	516
Effect of exchange rate changes on cash and cash equivalents	(471)	600
Net (decrease) increase in cash and cash equivalents	(1,208)	6,249
Cash and cash equivalents at beginning of period	16,163	9,914
Cash and cash equivalents at end of period	\$ 14,955	\$ 16,163

ORACLE CORPORATION
FISCAL 2012 FINANCIAL RESULTS
FREE CASH FLOW - TRAILING 4-QUARTERS (1)
(\$ in millions)

	Fiscal 2011				Fiscal 2012			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
GAAP Operating Cash Flow	\$ 8,760	\$ 9,053	\$ 9,948	\$ 11,214	\$ 12,818	\$ 13,129	\$ 13,463	\$ 13,743
Capital Expenditures (2)	(293)	(369)	(441)	(450)	(492)	(500)	(509)	(648)
Free Cash Flow	\$ 8,467	\$ 8,684	\$ 9,507	\$ 10,764	\$ 12,326	\$ 12,629	\$ 12,954	\$ 13,095
% Growth over prior year	0%	3%	19%	27%	46%	45%	36%	22%
GAAP Net Income	\$ 6,363	\$ 6,776	\$ 7,701	\$ 8,547	\$ 9,035	\$ 9,356	\$ 9,738	\$ 9,981
Free Cash Flow as a % of Net Income	133%	128%	123%	126%	136%	135%	133%	131%

(1) To supplement our statements of cash flows presented on a GAAP basis, we use non-GAAP measures of cash flows on a trailing 4-quarter basis to analyze cash flow generated from operations. We believe free cash flow is also useful as one of the bases for comparing our performance with our competitors. The presentation of non-GAAP free cash flow is not meant to be considered in isolation or as an alternative to net income as an indicator of our performance, or as an alternative to cash flows from operating activities as a measure of liquidity.

(2) Represents capital expenditures as reported in cash flows from investing activities on our cash flow statements presented in accordance with GAAP.

ORACLE CORPORATION
FISCAL 2012 FINANCIAL RESULTS
SUPPLEMENTAL ANALYSIS OF GAAP REVENUES AND HEADCOUNT (1)
(\$ in millions)

	Fiscal 2011					Fiscal 2012				
	Q1	Q2	Q3	Q4	TOTAL	Q1	Q2	Q3	Q4	TOTAL
REVENUES										
New software licenses	\$ 1,286	\$ 1,999	\$ 2,214	\$ 3,736	\$ 9,235	\$ 1,498	\$ 2,048	\$ 2,374	\$ 3,985	\$ 9,906
Software license updates and product support	3,450	3,645	3,740	3,961	14,796	4,022	3,986	4,051	4,152	16,210
Software Revenues	4,736	5,644	5,954	7,697	24,031	5,520	6,034	6,425	8,137	26,116
Hardware systems products	1,079	1,112	1,035	1,157	4,382	1,029	953	869	977	3,827
Hardware systems support	619	641	629	673	2,562	645	625	604	600	2,475
Hardware Systems Revenues	1,698	1,753	1,664	1,830	6,944	1,674	1,578	1,473	1,577	6,302
Services Revenues	1,068	1,185	1,146	1,248	4,647	1,180	1,180	1,141	1,202	4,703
Total Revenues	\$ 7,502	\$ 8,582	\$ 8,764	\$ 10,775	\$ 35,622	\$ 8,374	\$ 8,792	\$ 9,039	\$ 10,916	\$ 37,121
AS REPORTED REVENUE GROWTH RATES										
New software licenses	25%	21%	29%	19%	23%	17%	2%	7%	7%	7%
Software license updates and product support	11%	12%	13%	15%	13%	17%	9%	8%	5%	10%
Software Revenues	14%	15%	19%	17%	17%	17%	7%	8%	6%	9%
Hardware systems products	*	*	279%	(6%)	191%	(5%)	(14%)	(16%)	(16%)	(13%)
Hardware systems support	*	*	239%	12%	227%	4%	(2%)	(4%)	(11%)	(3%)
Hardware Systems Revenues	*	*	263%	0%	203%	(1%)	(10%)	(11%)	(14%)	(9%)
Services Revenues	18%	24%	23%	13%	19%	10%	0%	0%	(4%)	1%
Total Revenues	48%	47%	37%	13%	33%	12%	2%	3%	1%	4%
CONSTANT CURRENCY GROWTH RATES (2)										
New software licenses	25%	23%	27%	12%	19%	11%	3%	8%	11%	8%
Software license updates and product support	12%	13%	12%	10%	12%	10%	9%	9%	8%	9%
Software Revenues	15%	17%	17%	11%	15%	11%	7%	9%	10%	9%
Hardware systems products	*	*	274%	(11%)	184%	(11%)	(14%)	(16%)	(13%)	(14%)
Hardware systems support	*	*	234%	6%	218%	(3%)	(3%)	(3%)	(7%)	(4%)
Hardware Systems Revenues	*	*	258%	(5%)	195%	(8%)	(10%)	(11%)	(11%)	(10%)
Services Revenues	18%	25%	21%	7%	17%	5%	0%	1%	0%	1%
Total Revenues	49%	48%	35%	7%	30%	5%	2%	4%	5%	4%
GEOGRAPHIC REVENUES										
REVENUES										
Americas	\$ 3,904	\$ 4,452	\$ 4,509	\$ 5,487	\$ 18,352	\$ 4,226	\$ 4,532	\$ 4,707	\$ 5,771	\$ 19,236
Europe, Middle East & Africa	2,381	2,738	2,815	3,564	11,497	2,704	2,756	2,787	3,314	11,561
Asia Pacific	1,217	1,392	1,440	1,724	5,773	1,444	1,504	1,545	1,831	6,324
Total Revenues	\$ 7,502	\$ 8,582	\$ 8,764	\$ 10,775	\$ 35,622	\$ 8,374	\$ 8,792	\$ 9,039	\$ 10,916	\$ 37,121
HEADCOUNT										
GEOGRAPHIC AREA										
Americas	44,494	44,815	45,825	45,887		46,338	46,672	47,884	48,901	
Europe, Middle East & Africa	22,886	22,690	22,705	22,394		22,210	22,725	22,852	22,957	
Asia Pacific	37,856	38,225	39,340	40,148		40,840	41,901	42,908	43,308	
Total Company	105,236	105,730	107,870	108,429		109,388	111,298	113,644	115,166	

(1) The sum of the quarterly financial information may vary from year-to-date financial information due to rounding.

(2) We compare the percent change in the results from one period to another period using constant currency disclosure. We present constant currency information to provide a framework for assessing how our underlying businesses performed excluding the effect of foreign currency rate fluctuations. To present this information, current and comparative prior period results for entities reporting in currencies other than United States dollars are converted into United States dollars at the exchange rates in effect on May 31, 2011 and 2010 for the fiscal 2012 and fiscal 2011 constant currency growth rate calculations presented, respectively, rather than the actual exchange rates in effect during the respective periods.

* Not meaningful

ORACLE CORPORATION
FISCAL 2012 FINANCIAL RESULTS
SUPPLEMENTAL TOTAL SOFTWARE PRODUCT REVENUE ANALYSIS (1)
(\$ in millions)

	Fiscal 2011					Fiscal 2012				
	Q1	Q2	Q3	Q4	TOTAL	Q1	Q2	Q3	Q4	TOTAL
SOFTWARE REVENUES										
DATABASE & MIDDLEWARE REVENUES										
New software licenses	\$ 937	\$ 1,420	\$ 1,575	\$ 2,694	\$ 6,626	\$ 1,070	\$ 1,479	\$ 1,716	\$ 2,706	\$ 6,971
Software license updates and product support	2,316	2,443	2,523	2,663	9,945	2,710	2,707	2,776	2,828	11,019
Database and Middleware Revenues	\$ 3,253	\$ 3,863	\$ 4,098	\$ 5,357	\$ 16,571	\$ 3,780	\$ 4,186	\$ 4,492	\$ 5,534	\$ 17,990
AS REPORTED GROWTH RATES										
New software licenses	32%	21%	27%	18%	23%	14%	4%	9%	0%	5%
Software license updates and product support	12%	15%	15%	15%	14%	17%	11%	10%	6%	11%
Database and Middleware Revenues	17%	17%	19%	17%	18%	16%	8%	10%	3%	9%
CONSTANT CURRENCY GROWTH RATES (2)										
New software licenses	32%	23%	26%	10%	19%	8%	4%	10%	5%	6%
Software license updates and product support	13%	16%	14%	10%	13%	12%	13%	12%	10%	12%
Database and Middleware Revenues	18%	18%	18%	10%	15%	11%	10%	11%	8%	10%
APPLICATIONS REVENUES										
New software licenses	\$ 349	\$ 579	\$ 639	\$ 1,042	\$ 2,609	\$ 428	\$ 569	\$ 658	\$ 1,279	\$ 2,935
Software license updates and product support	1,134	1,202	1,217	1,298	4,851	1,312	1,279	1,275	1,324	5,191
Applications Revenues	\$ 1,483	\$ 1,781	\$ 1,856	\$ 2,340	\$ 7,460	\$ 1,740	\$ 1,848	\$ 1,933	\$ 2,603	\$ 8,126
AS REPORTED GROWTH RATES										
New software licenses	10%	21%	34%	22%	23%	23%	(2%)	3%	23%	13%
Software license updates and product support	8%	8%	10%	16%	10%	16%	6%	5%	2%	7%
Applications Revenues	8%	12%	17%	18%	14%	17%	4%	4%	11%	9%
CONSTANT CURRENCY GROWTH RATES (2)										
New software licenses	10%	22%	31%	16%	20%	19%	(1%)	3%	27%	14%
Software license updates and product support	9%	9%	9%	10%	9%	7%	2%	2%	5%	4%
Applications Revenues	9%	13%	16%	12%	13%	10%	1%	3%	15%	7%

(1) The sum of the quarterly financial information may vary from year-to-date financial information due to rounding.

(2) We compare the percent change in the results from one period to another period using constant currency disclosure. We present constant currency information to provide a framework for assessing how our underlying businesses performed excluding the effect of foreign currency rate fluctuations. To present this information, current and comparative prior period results for entities reporting in currencies other than United States dollars are converted into United States dollars at the exchange rates in effect on May 31, 2011 and 2010 for the fiscal 2012 and fiscal 2011 constant currency growth rate calculations presented, respectively, rather than the actual exchange rates in effect during the respective periods.

ORACLE CORPORATION
FISCAL 2012 FINANCIAL RESULTS
SUPPLEMENTAL GEOGRAPHIC NEW SOFTWARE LICENSE AND HARDWARE SYSTEMS PRODUCTS REVENUES ANALYSIS (1)
(\$ in millions)

	Fiscal 2011					Fiscal 2012				
	Q1	Q2	Q3	Q4	TOTAL	Q1	Q2	Q3	Q4	TOTAL
AMERICAS										
Database & Middleware	\$ 446	\$ 671	\$ 755	\$ 1,284	\$ 3,155	\$ 478	\$ 669	\$ 808	\$ 1,337	\$ 3,291
Applications	212	359	355	580	1,507	249	358	420	789	1,816
New Software License Revenues	\$ 658	\$ 1,030	\$ 1,110	\$ 1,864	\$ 4,662	\$ 727	\$ 1,027	\$ 1,228	\$ 2,126	\$ 5,107
Hardware Systems Products Revenues	\$ 543	\$ 602	\$ 506	\$ 599	\$ 2,248	\$ 475	\$ 496	\$ 410	\$ 498	\$ 1,880
AS REPORTED GROWTH RATES										
Database & Middleware	44%	36%	40%	14%	28%	7%	0%	7%	4%	4%
Applications	14%	26%	26%	20%	22%	18%	0%	18%	36%	21%
New Software License Revenues	33%	32%	35%	16%	26%	10%	0%	11%	14%	10%
Hardware Systems Products Revenues	*	*	287%	(3%)	201%	(12%)	(17%)	(19%)	(17%)	(16%)
CONSTANT CURRENCY GROWTH RATES (2)										
Database & Middleware	43%	36%	39%	12%	27%	6%	1%	8%	7%	6%
Applications	14%	26%	24%	18%	20%	16%	1%	19%	38%	21%
New Software License Revenues	32%	32%	34%	14%	24%	9%	1%	11%	16%	11%
Hardware Systems Products Revenues	*	*	285%	(4%)	199%	(13%)	(17%)	(18%)	(16%)	(16%)
EUROPE / MIDDLE EAST / AFRICA										
Database & Middleware	\$ 279	\$ 426	\$ 505	\$ 925	\$ 2,137	\$ 322	\$ 443	\$ 535	\$ 849	\$ 2,150
Applications	73	148	197	308	724	118	141	158	317	734
New Software License Revenues	\$ 352	\$ 574	\$ 702	\$ 1,233	\$ 2,861	\$ 440	\$ 584	\$ 693	\$ 1,166	\$ 2,884
Hardware Systems Products Revenues	\$ 338	\$ 329	\$ 330	\$ 341	\$ 1,337	\$ 344	\$ 272	\$ 265	\$ 260	\$ 1,140
AS REPORTED GROWTH RATES										
Database & Middleware	25%	(1%)	11%	23%	15%	15%	4%	6%	(8%)	1%
Applications	(19%)	23%	47%	18%	20%	63%	(4%)	(20%)	3%	1%
New Software License Revenues	12%	5%	19%	22%	16%	25%	2%	(1%)	(5%)	1%
Hardware Systems Products Revenues	*	*	246%	(13%)	176%	2%	(17%)	(20%)	(24%)	(15%)
CONSTANT CURRENCY GROWTH RATES (2)										
Database & Middleware	32%	7%	12%	9%	12%	5%	5%	8%	0%	3%
Applications	(16%)	31%	46%	7%	16%	55%	(3%)	(18%)	10%	4%
New Software License Revenues	18%	12%	20%	9%	13%	15%	3%	1%	2%	4%
Hardware Systems Products Revenues	*	*	246%	(21%)	165%	(11%)	(17%)	(18%)	(18%)	(16%)
ASIA PACIFIC										
Database & Middleware	\$ 212	\$ 323	\$ 315	\$ 485	\$ 1,334	\$ 270	\$ 367	\$ 373	\$ 520	\$ 1,530
Applications	64	72	87	154	378	61	70	80	173	385
New Software License Revenues	\$ 276	\$ 395	\$ 402	\$ 639	\$ 1,712	\$ 331	\$ 437	\$ 453	\$ 693	\$ 1,915
Hardware Systems Products Revenues	\$ 198	\$ 181	\$ 199	\$ 217	\$ 797	\$ 210	\$ 185	\$ 194	\$ 219	\$ 807
AS REPORTED GROWTH RATES										
Database & Middleware	19%	27%	28%	20%	23%	28%	14%	19%	7%	15%
Applications	54%	(1%)	45%	41%	33%	(4%)	(4%)	(8%)	13%	2%
New Software License Revenues	26%	21%	32%	24%	25%	20%	11%	13%	8%	12%
Hardware Systems Products Revenues	*	*	325%	(4%)	191%	6%	2%	(3%)	1%	1%
CONSTANT CURRENCY GROWTH RATES (2)										
Database & Middleware	13%	22%	20%	8%	15%	15%	12%	16%	11%	13%
Applications	47%	(5%)	34%	27%	24%	(11%)	(6%)	(9%)	21%	3%
New Software License Revenues	19%	16%	23%	12%	16%	9%	8%	11%	13%	11%
Hardware Systems Products Revenues	*	*	295%	(13%)	173%	(5%)	(1%)	(6%)	1%	(3%)
TOTAL COMPANY										
Database & Middleware	\$ 937	\$ 1,420	\$ 1,575	\$ 2,694	\$ 6,626	\$ 1,070	\$ 1,479	\$ 1,716	\$ 2,706	\$ 6,971
Applications	349	579	639	1,042	2,609	428	569	658	1,279	2,935
New Software License Revenues	\$ 1,286	\$ 1,999	\$ 2,214	\$ 3,736	\$ 9,235	\$ 1,498	\$ 2,048	\$ 2,374	\$ 3,985	\$ 9,906
Hardware Systems Products Revenues	\$ 1,079	\$ 1,112	\$ 1,035	\$ 1,157	\$ 4,382	\$ 1,029	\$ 953	\$ 869	\$ 977	\$ 3,827
AS REPORTED GROWTH RATES										
Database & Middleware	32%	21%	27%	18%	23%	14%	4%	9%	0%	5%
Applications	10%	21%	34%	22%	23%	23%	(2%)	3%	23%	13%
New Software License Revenues	25%	21%	29%	19%	23%	17%	2%	7%	7%	7%
Hardware Systems Products Revenues	*	*	279%	(6%)	191%	(5%)	(14%)	(16%)	(16%)	(13%)
CONSTANT CURRENCY GROWTH RATES (2)										
Database & Middleware	32%	23%	26%	10%	19%	8%	4%	10%	5%	6%
Applications	10%	22%	31%	16%	20%	19%	(1%)	3%	27%	14%
New Software License Revenues	25%	23%	27%	12%	19%	11%	3%	8%	11%	8%
Hardware Systems Products Revenues	*	*	274%	(11%)	184%	(11%)	(14%)	(16%)	(13%)	(14%)

(1) The sum of the quarterly financial information may vary from year-to-date financial information due to rounding.

(2) We compare the percent change in the results from one period to another period using constant currency disclosure. We present constant currency information to provide a framework for assessing how our underlying businesses performed excluding the effect of foreign currency rate fluctuations. To present this information, current and comparative prior period results for entities reporting in currencies other than United States dollars are converted into United States dollars at the exchange rates in effect on May 31, 2011 and 2010 for the fiscal 2012 and fiscal 2011 constant currency growth rate calculations presented, respectively, rather than the actual exchange rates in effect during the respective periods.

* Not meaningful

ORACLE CORPORATION
FISCAL 2012 FINANCIAL RESULTS
EXPLANATION OF NON-GAAP MEASURES

To supplement our financial results presented on a GAAP basis, we use the non-GAAP measures indicated in the tables, which exclude certain business combination accounting entries and expenses related to acquisitions, as well as other significant expenses including stock-based compensation, that we believe are helpful in understanding our past financial performance and our future results. Our non-GAAP financial measures are not meant to be considered in isolation or as a substitute for comparable GAAP measures and should be read only in conjunction with our consolidated financial statements prepared in accordance with GAAP. Our management regularly uses our supplemental non-GAAP financial measures internally to understand, manage and evaluate our business and make operating decisions. These non-GAAP measures are among the primary factors management uses in planning for and forecasting future periods. Compensation of our executives is based in part on the performance of our business based on these non-GAAP measures. Our non-GAAP financial measures reflect adjustments based on the following items, as well as the related income tax effects:

- New software licenses, software license updates and product support and hardware systems support deferred revenues: Business combination accounting rules require us to account for the fair values of cloud software subscription contracts (included in new software licenses revenues), software license updates and product support contracts and hardware systems support contracts assumed in connection with our acquisitions. Because these contracts are generally one year in duration, our GAAP revenues generally for the one year period subsequent to our acquisition of a business do not reflect the full amount of revenues on these assumed cloud software subscription contracts and support contracts that would have otherwise been recorded by the acquired entity. The non-GAAP adjustment to our new software licenses revenues, software license updates and product support revenues and hardware systems support revenues is intended to include, and thus reflect, the full amount of such revenues. We believe the adjustment to these revenues is useful to investors as a measure of the ongoing performance of our business. We have historically experienced high renewal rates on our software license updates and product support contracts and our objective is to increase the renewal rates on acquired and new cloud software subscriptions and hardware systems support contracts; however, we cannot be certain that our customers will renew our cloud software subscriptions contracts, software license updates and product support contracts or our hardware systems support contracts.

- Hardware systems products expenses: We have excluded the effects of the fair value adjustments to our inventories acquired from Sun that were sold to customers in fiscal year 2011, which resulted in the exclusion of these adjustments from our hardware systems products expenses and net income measures during fiscal year 2011. Business combination accounting rules require us to account for inventories assumed from our acquisitions at their fair values. The non-GAAP adjustment to our hardware systems products expenses is intended to reflect the hardware systems products expenses that would have been otherwise recorded by Sun as a standalone entity upon the sale of these inventories. We believe this adjustment is useful to investors as a measure of the ongoing performance of our business because we do not expect the fair value adjustments to our inventories to recur in future periods with respect to the Sun acquisition and, therefore, we expect that these adjustments will not impact our future operating expenses. Investors should note that other factors may affect the future values of our inventories and hardware systems products expenses. If we assume inventories in future acquisitions, we will be required to assess their fair values, which may result in fair value adjustments to those inventories.

- Stock-based compensation expenses: We have excluded the effect of stock-based compensation expenses from our non-GAAP operating expenses and net income measures. Although stock-based compensation is a key incentive offered to our employees, and we believe such compensation contributed to the revenues earned during the periods presented and also believe it will contribute to the generation of future period revenues, we continue to evaluate our business performance excluding stock-based compensation expenses. Stock-based compensation expenses will recur in future periods.

- Amortization of intangible assets: We have excluded the effect of amortization of intangible assets from our non-GAAP operating expenses and net income measures. Amortization of intangible assets is inconsistent in amount and frequency and is significantly affected by the timing and size of our acquisitions. Investors should note that the use of intangible assets contributed to our revenues earned during the periods presented and will contribute to our future period revenues as well. Amortization of intangible assets will recur in future periods.

- Acquisition related and other expenses; and restructuring expenses: We have excluded the effect of acquisition related and other expenses and the effect of restructuring expenses from our non-GAAP operating expenses and net income measures. We incurred significant expenses in connection with our acquisitions and also incurred certain other operating expenses or income, which we generally would not have otherwise incurred in the periods presented as a part of our continuing operations. Acquisition related and other expenses consist of personnel related costs for transitional employees, other acquired employee related costs, stock-based compensation expenses (in addition to the stock-based compensation expenses described above), integration related professional services, certain business combination adjustments including adjustments after the measurement period has ended and changes in fair value of contingent consideration payable, and certain other operating expenses, net. Substantially all of the stock-based compensation expenses included in acquisition related and other expenses resulted from unvested options assumed in acquisitions whose vesting was fully accelerated upon termination of the employees pursuant to the original terms of those options. Restructuring expenses consist of employee severance and other exit costs. We believe it is useful for investors to understand the effects of these items on our total operating expenses. Although acquisition related expenses and restructuring expenses generally diminish over time with respect to past acquisitions, we generally will incur these expenses in connection with any future acquisitions.