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Financial News Details

Oracle Q1 Results

September 13, 2001

REDWOOD SHORES, Calif. 13-SEP-2001 06:00 AM In the aftermath of Tuesday's terrorist attack on the United States, Oracle Corporation is announcing its Q1 quarterly results without comment or elaboration. Oracle has seven people missing in the World Trade Center, and one person lost on United Flight 93. Our heart goes out to all of the families who have lost loved ones. We pray more survivors will be found.

Our efforts and energies are now focused on helping the agencies of our government - relief, law enforcement, intelligence and military - respond to this national emergency. Our people, computers and facilities are being retasked to help these agencies reestablish systems that have been interrupted by the attack.

Oracle recorded first quarter income of \$511 million on revenue of \$2.2 billion. Earnings per share increased to 9 cents compared with 8 cents in Q1 last year. Operating margins increased from 29% last year to 33% this year. All other numbers are attached. We will issue another press release and hold a conference call when the markets reopen.

ORACLE CORPORATION

CONSOLIDATED STATEMENTS OF OPERATIONS (\$ in thousands, except per share data) (unaudited)

	Three Months Ended August 31,	
	2001	2000
REVENUES		
Licenses and other	\$731,432	\$807,238
Services	1,510,613	1,454,637
Total Revenues	2,242,045	2,261,875
OPERATING EXPENSES		
Sales and marketing	535,481	572,964
Cost of services	609,873	673,878
Research and development	253,299	251,027
General and administrative	97,614	105,965
Total Operating Expenses	1,496,267	1,603,834
OPERATING INCOME	745,778	658,041
Net investment gains (losses) related to equity securities	(3,301)	15,433
Other income, net	43,134	102,769
INCOME BEFORE TAXES	785,611	776,243
Provision for income taxes	274,964	275,566
NET INCOME	\$510,647	\$500,677
EARNINGS PER SHARE (A)		
Basic	\$0.09	\$0.09
Diluted	\$0.09	\$0.08
SHARES OUTSTANDING (A)		
Basic	5,579,811	5,604,058
Diluted	5,780,020	5,932,870

(A) All earnings per share and shares outstanding amounts for the three month period ended August 31, 2000, have been adjusted retroactively

to reflect a 2:1 stock split during the quarter ended November 30, 2000.

ORACLE CORPORATION

CONDENSED CONSOLIDATED BALANCE SHEETS (\$ in thousands)

	August 31, 2001 (unaudited)	May 31, 2001
ASSETS		
Current Assets		
Cash and short term investments	\$6,051,431	\$5,887,661
Trade receivables, net	1,759,789	2,432,131
Prepaid and refundable income taxes	451,170	272,742
Other current assets	314,904	370,616
Total Current Assets	8,577,294	8,963,150
Long-term cash investments	285,544	--
Property and equipment, net	1,026,713	974,751
Prepaid taxes	396,631	376,030
Other assets	899,758	716,229
TOTAL ASSETS	\$11,185,940	\$11,030,160
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Notes payable, including current maturities	\$3,527	\$2,849
Accounts payable	236,782	270,112
Income taxes	1,077,340	767,087
Customer advances and unearned revenues	1,367,240	1,213,529
Other current liabilities	1,381,831	1,663,042
Total Current Liabilities	4,066,720	3,916,619
Long-term debt	300,872	300,847
Deferred income taxes	403,057	327,788
Other Long-term liabilities	195,968	207,135
Stockholders' equity	6,219,323	6,277,771
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$11,185,940	\$11,030,160