Fiscal 3Q 2013 Foreign Currency Update



As rates can be volatile from one quarter to the next, we provide foreign currency exchange rate "rules of thumb" to help analysts estimate the impact of currency fluctuations on our financial metrics. Based upon the geographical mix of our business and the movement in exchange rates between the various currencies in which we transact business, these "rules of thumb" may change over time.

Recent movements in several key exchange rates have resulted in changes to the foreign currency exchange rate "rules of thumb" we provide. Our updated quarterly "rules of thumb" are as follows.

For each one cent appreciation of the U.S. dollar versus the Euro:

- 1 quarterly revenue will decrease by about \$3 million;
- 2 quarterly operating expenses will decrease by about \$2 million;
- 3 quarterly deferred revenue will decrease by about \$5 million; and
- 4 it takes approximately 7 cents of U.S. dollar strengthening to decrease quarterly EPS by a penny.

We encourage everyone to apply these "rules of thumb" when updating estimates for the impact of currency fluctuations on our quarterly financials.

For the December 2012 quarter, ending December 28, 2012, the actual weighted average exchange rate was approximately \$1.30 per Euro, and the end of period rate was \$1.32 per Euro compared to our guided rate of \$1.30 per Euro. As a result, currency effects positively impacted one of the four metrics on approximately 50% of our business that is transacted outside the U.S. as compared to the guidance we provided on October 24, 2012.

December 2012 Currency Impact Applying "Rules of Thumb"

	Guided FX Rate (\$/€)	Actual FX Rate (\$/€)	Difference (\$/€)	Quarterly Rule of Thumb FX Impact
Revenue	\$1.30	\$1.30	\$0.00	NM
Operating Expenses	\$1.30	\$1.30	\$0.00	NM
EPS	\$1.30	\$1.30	\$0.00	NM
Deferred Revenue	\$1.30	\$1.32	\$0.02	\$10 million increase

Historical Currency Exchange Rates

FX Rate (\$/€)	Mar-11	Jun-11	Sep-11	Dec-11	Mar-12	Jun-12	Sep-12	Dec-12
Weighted Average Rate	\$1.37	\$1.44	\$1.41	\$1.35	\$1.31	\$1.28	\$1.25	\$1.30
End of Period Rate	\$1.41	\$1.45	\$1.34	\$1.30	\$1.33	\$1.27	\$1.29	\$1.32

If you have any questions, please feel free to contact the Investor Relations team for assistance: (650) 527-5523 or hcorcos@symantec.com.