



INTERWOVEN, INC.
Consolidated Balance Sheets

(In thousands)

Assets	<u>March 31, 2004</u> (Unaudited)	<u>December 31, 2003</u>
Current assets:		
Cash and cash equivalents	\$ 57,853	\$ 43,566
Short-term investments	85,113	96,921
Accounts receivable, net	25,563	33,834
Prepaid expenses and other current assets	<u>10,459</u>	<u>8,629</u>
Total current assets	178,988	182,950
Property and equipment, net	7,055	7,403
Goodwill	186,208	185,991
Other intangible assets, net	39,386	43,134
Other assets	<u>2,347</u>	<u>2,347</u>
Total assets	<u>\$ 413,984</u>	<u>\$ 421,825</u>

Liabilities and Stockholders' Equity

Current liabilities:		
Bank borrowings	\$ 904	\$ 1,213
Accounts payable	3,690	4,576
Accrued liabilities	17,638	22,961
Restructuring and excess facilities accrual	14,721	15,733
Deferred revenues	<u>48,018</u>	<u>44,066</u>
Total current liabilities	84,971	88,549
Accrued liabilities	2,340	912
Restructuring and excess facilities accrual	<u>27,779</u>	<u>31,430</u>
Total liabilities	<u>115,090</u>	<u>120,891</u>
Commitments and contingencies		
Stockholders' equity:		
Common stock	40	40
Additional paid-in capital	696,155	693,773
Deferred stock-based compensation	(6,959)	(9,564)
Accumulated other comprehensive income	(18)	25
Accumulated deficit	<u>(390,324)</u>	<u>(383,340)</u>
Total stockholders' equity	<u>298,894</u>	<u>300,934</u>
Total liabilities and stockholders' equity	<u>\$ 413,984</u>	<u>\$ 421,825</u>