

Explanation of Non-GAAP Financial Measures

In addition to our results determined in accordance with U.S. generally accepted accounting principles (“GAAP”), we believe the following non-GAAP measures are useful in evaluating our operating performance. We use the following non-GAAP financial information to evaluate our ongoing operations and for internal planning and forecasting purposes. We believe that non-GAAP financial information, when taken collectively, may be helpful to investors because it provides consistency and comparability with past financial performance and facilitates period-to-period comparisons of operations, as these measures eliminate the effects of certain variables unrelated to our overall operating performance. However, non-GAAP financial information is presented for supplemental informational purposes only, has limitations as an analytical tool, and should not be considered in isolation or as a substitute for financial information presented in accordance with GAAP.

Other companies, including companies in our industry, may calculate similarly titled non-GAAP measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison.

Investors are encouraged to review the related GAAP financial measures and the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures and not rely on any single financial measure to evaluate our business.

Non-GAAP Subscription Gross Profit and Non-GAAP Subscription Gross Margin

We define non-GAAP subscription gross profit and non-GAAP subscription gross margin as GAAP subscription gross profit and GAAP subscription gross margin, respectively, excluding stock-based compensation expense, and amortization of acquired intangible assets.

Non-GAAP Income from Operations

We define non-GAAP income from operations as GAAP income (loss) from operations excluding stock-based compensation expense, amortization of acquired intangible assets (including purchased patents), acquisition-related expenses, net, mark-to-market adjustments on deferred compensation liabilities, and legal reserve and settlement charges.

Non-GAAP Net Income Attributable to CrowdStrike

We define non-GAAP net income attributable to CrowdStrike as GAAP net income (loss) attributable to CrowdStrike excluding stock-based compensation expense, amortization of acquired intangible assets (including purchased patent), acquisition-related expenses, net, amortization of debt issuance costs and discount, mark-to-market adjustments on deferred compensation liabilities, legal reserve and settlement charges, losses (gains) and other income from strategic investments, gains on deferred compensation assets, and the tax costs for intellectual property integration relating to acquisitions.

Non-GAAP Net Income per Share Attributable to CrowdStrike Common Stockholders, Basic and Diluted

We define non-GAAP net income per share attributable to CrowdStrike common stockholders, as non-GAAP net income attributable to CrowdStrike common stockholders divided by the weighted-average shares outstanding, which includes the dilutive effect of potentially dilutive common stock equivalents outstanding during the period.

Free Cash Flow

Free cash flow is a non-GAAP financial measure that we define as net cash provided by operating activities less purchases of property and equipment, capitalized internal-use software and website development, and purchases of deferred compensation investments. We monitor free cash flow as one measure of our overall business performance, which enables us to analyze our future performance without the effects of non-cash items and allow us to better understand the cash needs of our business. While we believe that free cash flow is useful in evaluating our business, free cash flow is a non-GAAP financial measure that has limitations as an analytical tool, and free cash flow should not be considered as an alternative to, or substitute for, net cash provided by operating activities in accordance with GAAP. The utility of free cash flow as a measure of our liquidity is further limited as it does not represent the total increase or decrease in our cash balance for any given period. In addition, other companies, including companies in our industry, may calculate free cash flow differently or not at all, which reduces the usefulness of free cash flow as a tool for comparison.

Explanation of Operational Measures

Annual Recurring Revenue

ARR is calculated as the annualized value of our customer subscription contracts as of the measurement date, assuming any contract that expires during the next 12 months is renewed on its existing terms. To the extent that we are negotiating a renewal with a customer after the expiration of the subscription, we continue to include that revenue in ARR if we are actively in discussion with such an organization for a new subscription or renewal, or until such organization notifies us that it is not renewing its subscription.

Magic Number

Magic Number is calculated by performing the following calculation for the most recent four quarters and taking the average: annualizing the difference between a quarter's Subscription Revenue and the prior quarter's Subscription Revenue, and then dividing the resulting number by the previous quarter's Non-GAAP Sales & Marketing Expense. Magic Number = Average of previous four quarters: $((\text{Quarter Subscription Revenue} - \text{Prior Quarter Subscription Revenue}) \times 4) / \text{Prior Quarter Non-GAAP Sales \& Marketing Expense}$.

CROWDSTRIKE HOLDINGS, INC.

Condensed Consolidated Statements of Operations
(in thousands, except per share data)
(unaudited)

	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	FY23
Revenue						
Subscription	\$ 459,822	\$ 506,199	\$ 547,376	\$ 598,263	\$ 651,175	\$ 2,111,660
Professional services	28,012	28,954	33,506	39,104	41,405	129,576
Total revenue	487,834	535,153	580,882	637,367	692,580	2,241,236
Cost of revenue						
Subscription	107,942	120,087	134,229	149,426	142,100	511,684
Professional services	18,890	20,480	23,999	26,178	27,130	89,547
Total cost of revenue	126,832	140,567	158,228	175,604	169,230	601,231
Gross profit						
Subscription	351,880	386,112	413,147	448,837	509,075	1,599,976
Professional services	9,122	8,474	9,507	12,926	14,275	40,029
Total gross profit	361,002	394,586	422,654	461,763	523,350	1,640,005
Operating expenses						
Sales and marketing	193,532	224,766	239,672	246,439	281,107	904,409
Research and development	123,399	137,864	155,256	191,845	179,065	608,364
General and administrative	67,954	80,263	84,148	84,979	82,634	317,344
Total operating expenses	384,885	442,893	479,076	523,263	542,806	1,830,117
Loss from operations	(23,883)	(48,307)	(56,422)	(61,500)	(19,456)	(190,112)
Interest expense	(6,298)	(6,335)	(6,334)	(6,352)	(6,387)	(25,319)
Interest income	1,507	7,727	16,245	27,016	30,521	52,495
Other income (expense), net	1,705	3,380	750	(2,782)	230	3,053
Income (loss) before provision for income taxes	(26,969)	(43,535)	(45,761)	(43,618)	4,908	(159,883)
Provision for income taxes	3,440	4,778	8,870	5,314	4,409	22,402
Net income (loss)	(30,409)	(48,313)	(54,631)	(48,932)	499	(182,285)
Net income (loss) attributable to non-controlling interest	1,114	972	325	(1,451)	8	960
Net income (loss) attributable to CrowdStrike	\$ (31,523)	\$ (49,285)	\$ (54,956)	\$ (47,481)	\$ 491	\$ (183,245)
Net income (loss) per share attributable to CrowdStrike common stockholders:						
Basic	\$ (0.14)	\$ (0.21)	\$ (0.24)	\$ (0.20)	\$ 0.00	\$ (0.79)
Diluted	\$ (0.14)	\$ (0.21)	\$ (0.24)	\$ (0.20)	\$ 0.00	\$ (0.79)
Weighted-average shares used in computing net income (loss) per share attributable to CrowdStrike common stockholders						
Basic	231,179	232,554	233,785	235,027	236,414	233,139
Diluted	231,179	232,554	233,785	235,027	240,598	233,139

CROWDSTRIKE HOLDINGS, INC.
Condensed Consolidated Balance Sheets
(in thousands)
(unaudited)

	<u>Q1 FY23</u>	<u>Q2 FY23</u>	<u>Q3 FY23</u>	<u>Q4 FY23</u>	<u>Q1 FY24</u>
Assets					
Current assets:					
Cash and cash equivalents	\$ 2,152,736	\$ 2,318,858	\$ 2,466,551	\$ 2,455,369	\$ 2,829,677
Short-term investments	—	—	—	250,000	100,000
Accounts receivable, net of allowance for credit losses	369,130	418,799	485,313	626,181	461,092
Deferred contract acquisition costs, current	135,681	148,125	162,260	186,855	186,901
Prepaid expenses and other current assets	75,511	90,198	89,489	121,862	131,100
Total current assets	<u>2,733,058</u>	<u>2,975,980</u>	<u>3,203,613</u>	<u>3,640,267</u>	<u>3,708,770</u>
Strategic investments	28,665	35,585	46,395	47,270	57,877
Property and equipment, net	316,309	383,012	430,030	492,335	523,721
Operating lease right-of-use assets	28,701	28,463	25,621	39,936	50,459
Deferred contract acquisition costs, noncurrent	197,261	202,441	218,635	260,233	254,397
Goodwill	416,228	416,066	430,285	430,645	430,755
Intangible assets, net	93,945	89,840	89,500	86,889	83,215
Other long-term assets	21,668	22,849	25,364	28,965	28,664
Total assets	<u>\$ 3,835,835</u>	<u>\$ 4,154,236</u>	<u>\$ 4,469,443</u>	<u>\$ 5,026,540</u>	<u>\$ 5,137,858</u>
Liabilities and Stockholders' Equity					
Current liabilities:					
Accounts payable	\$ 11,024	\$ 53,817	\$ 89,289	\$ 45,372	\$ 16,900
Accrued expenses	94,966	101,181	88,918	137,884	91,494
Accrued payroll and benefits	116,406	102,687	122,558	168,767	151,099
Operating lease liabilities	9,967	10,316	10,423	13,046	16,215
Deferred revenue	1,249,198	1,363,558	1,483,223	1,727,484	1,788,304
Other current liabilities	15,542	17,691	22,642	16,519	16,052
Total current liabilities	<u>1,497,103</u>	<u>1,649,250</u>	<u>1,817,053</u>	<u>2,109,072</u>	<u>2,080,064</u>
Long-term debt	739,889	740,261	740,633	741,005	741,377
Deferred revenue, noncurrent	443,399	480,594	532,316	627,629	615,487
Operating lease liabilities, noncurrent	22,197	21,340	17,984	29,567	36,774
Other liabilities, noncurrent	16,250	19,444	23,825	31,833	29,797
Total liabilities	<u>\$ 2,718,838</u>	<u>\$ 2,910,889</u>	<u>\$ 3,131,811</u>	<u>\$ 3,539,106</u>	<u>\$ 3,503,499</u>
Stockholders' Equity					
Common stock	\$ 116	\$ 116	\$ 117	\$ 118	\$ 118
Additional paid-in capital	2,103,054	2,276,704	2,424,038	2,612,705	2,752,716
Accumulated deficit	(996,441)	(1,045,726)	(1,100,682)	(1,148,163)	(1,147,672)
Accumulated other comprehensive income (loss)	(4,188)	(5,675)	(9,184)	(1,019)	139
Total CrowdStrike Holdings, Inc. stockholders' equity	<u>1,102,541</u>	<u>1,225,419</u>	<u>1,314,289</u>	<u>1,463,641</u>	<u>1,605,301</u>
Non-controlling interest	14,456	17,928	23,343	23,793	29,058
Total stockholders' equity	<u>1,116,997</u>	<u>1,243,347</u>	<u>1,337,632</u>	<u>1,487,434</u>	<u>1,634,359</u>
Total liabilities and stockholders' equity	<u>\$ 3,835,835</u>	<u>\$ 4,154,236</u>	<u>\$ 4,469,443</u>	<u>\$ 5,026,540</u>	<u>\$ 5,137,858</u>

CROWDSTRIKE HOLDINGS, INC.
Condensed Consolidated Statements of Cash Flows
(in thousands)
(unaudited)

	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	FY23
Operating activities						
Net income (loss)	\$ (30,409)	\$ (48,313)	\$ (54,631)	\$ (48,932)	\$ 499	\$ (182,285)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:						
Depreciation and amortization	16,341	17,805	19,476	23,623	26,409	77,245
Amortization of intangible assets	4,088	4,104	4,146	4,227	4,174	16,565
Amortization of deferred contract acquisition costs	37,592	39,962	43,996	49,258	55,322	170,808
Non-cash operating lease cost	2,237	2,287	2,294	2,622	3,092	9,440
Stock-based compensation expense	102,494	131,550	140,113	152,347	130,856	526,504
Deferred income taxes	1,752	(148)	682	(980)	(255)	1,306
Non-cash interest expense	669	697	711	736	754	2,813
Change in fair value of strategic investments	(2,208)	(1,920)	(629)	2,927	—	(1,830)
Changes in operating assets and liabilities, net of impact of acquisitions						
Accounts receivable, net	(1,058)	(49,670)	(66,512)	(140,869)	165,089	(258,109)
Deferred contract acquisition costs	(51,354)	(57,586)	(74,325)	(115,451)	(49,532)	(298,716)
Prepaid expenses and other assets	4,243	(15,181)	(3,183)	(32,686)	(8,542)	(46,807)
Accounts payable	(36,431)	37,225	24,213	(40,470)	(18,596)	(15,463)
Accrued expenses and other liabilities	(7,300)	13,023	16,097	37,103	(36,576)	58,923
Accrued payroll and benefits	13,235	(12,990)	21,390	43,591	(17,281)	65,226
Operating lease liabilities	(2,210)	(2,494)	(2,333)	(3,327)	(3,199)	(10,364)
Deferred revenue	163,276	151,555	171,346	339,574	48,678	825,751
Net cash provided by operating activities	214,957	209,906	242,851	273,293	300,892	941,007
Investing activities						
Purchases of property and equipment	(52,211)	(66,128)	(61,270)	(55,410)	(62,264)	(235,019)
Capitalized internal-use software and website development	(5,214)	(8,021)	(7,504)	(8,356)	(10,902)	(29,095)
Purchase of strategic investments	(2,825)	(5,000)	(10,181)	(3,802)	(10,513)	(21,808)
Business acquisitions, net of cash acquired	—	—	(18,464)	115	—	(18,349)
Purchase of intangible assets	(700)	—	—	(1,623)	—	(2,323)
Purchases of investments	—	—	—	(250,000)	—	(250,000)
Proceeds from sales of investments	—	—	—	—	150,000	—
Purchases of deferred compensation investments	—	—	—	(64)	(290)	(64)
Net cash provided by (used in) investing activities	(60,950)	(79,149)	(97,419)	(319,140)	66,031	(556,658)
Financing activities						
Repayment of loan payable	—	—	(1,591)	—	—	(1,591)
Proceeds from issuance of common stock upon exercise of stock options	3,106	1,813	1,477	2,259	2,651	8,655
Proceeds from issuance of common stock under the employee stock purchase plan	—	34,445	—	24,974	—	59,419
Capital contributions from non-controlling interest holders	1,462	2,501	5,090	1,901	5,257	10,954
Net cash provided by financing activities	4,568	38,759	4,976	29,134	7,908	77,437
Effect of foreign exchange rates on cash, cash equivalents and restricted cash	(2,472)	(1,858)	(2,744)	5,579	(190)	(1,495)
Cash, Cash Equivalents & Restricted Cash						
Cash, cash equivalents and restricted cash, beginning of period	1,996,633	2,152,736	2,320,394	2,468,058	2,456,924	1,996,633
Net increase (decrease) in cash, cash equivalents and restricted cash	156,103	167,658	147,664	(11,134)	374,641	460,291
Cash, cash equivalents and restricted cash, end of period	\$ 2,152,736	\$ 2,320,394	\$ 2,468,058	\$ 2,456,924	\$ 2,831,565	\$ 2,456,924

CROWDSTRIKE HOLDINGS, INC.

Statements of Operations: GAAP to Non-GAAP Reconciliations

(in thousands, except per share data)
(unaudited)

	<u>Q1 FY23</u>	<u>Q2 FY23</u>	<u>Q3 FY23</u>	<u>Q4 FY23</u>	<u>Q1 FY24</u>	<u>FY23</u>
GAAP subscription gross profit	\$ 351,880	\$ 386,112	\$ 413,147	\$ 448,837	\$ 509,075	\$ 1,599,976
Stock based compensation expense	6,578	7,271	8,108	10,134	8,966	32,091
Amortization of acquired intangible assets	3,425	3,427	3,484	3,571	3,580	13,907
Non-GAAP subscription gross profit	<u>\$ 361,883</u>	<u>\$ 396,810</u>	<u>\$ 424,739</u>	<u>\$ 462,542</u>	<u>\$ 521,621</u>	<u>\$ 1,645,974</u>
GAAP professional services gross profit	\$ 9,122	8,474	\$ 9,507	\$ 12,926	\$ 14,275	\$ 40,029
Stock based compensation expense	3,001	3,502	4,093	5,096	4,630	15,692
Non-GAAP professional services gross profit	<u>\$ 12,123</u>	<u>\$ 11,976</u>	<u>\$ 13,600</u>	<u>\$ 18,022</u>	<u>\$ 18,905</u>	<u>\$ 55,721</u>
GAAP sales and marketing operating expenses	\$ 193,532	\$ 224,766	\$ 239,672	\$ 246,439	\$ 281,107	\$ 904,409
Stock based compensation expense	(26,710)	(40,567)	(41,895)	(42,747)	(35,739)	(151,919)
Amortization of acquired intangible assets	(649)	(648)	(641)	(619)	(531)	(2,557)
Mark-to-market adjustments on deferred compensation liabilities	—	—	—	—	(3)	—
Non-GAAP sales and marketing operating expenses	<u>\$ 166,173</u>	<u>\$ 183,551</u>	<u>\$ 197,136</u>	<u>\$ 203,073</u>	<u>\$ 244,834</u>	<u>\$ 749,933</u>
GAAP research and development operating expenses	\$ 123,399	\$ 137,864	\$ 155,256	\$ 191,845	\$ 179,065	\$ 608,364
Stock based compensation expense	(34,036)	(40,043)	(46,268)	(54,364)	(44,381)	(174,711)
Acquisition-related expenses	—	—	—	—	(371)	—
Mark-to-market adjustments on deferred compensation liabilities	—	—	—	—	(1)	—
Non-GAAP research and development operating expenses	<u>\$ 89,363</u>	<u>\$ 97,821</u>	<u>\$ 108,988</u>	<u>\$ 137,481</u>	<u>\$ 134,312</u>	<u>\$ 433,653</u>
GAAP general and administrative operating expenses	\$ 67,954	\$ 80,263	\$ 84,148	\$ 84,979	\$ 82,634	\$ 317,344
Stock based compensation expense	(32,169)	(40,167)	(39,749)	(40,006)	(37,140)	(152,091)
Acquisition-related credits (expenses)	(301)	—	(1,886)	(477)	70	(2,664)
Amortization of acquired intangible assets	(14)	(29)	(22)	(36)	(63)	(101)
Mark-to-market adjustments on deferred compensation liabilities	—	—	—	(1)	—	(1)
Non-GAAP general and administrative operating expenses	<u>\$ 35,470</u>	<u>\$ 40,067</u>	<u>\$ 42,491</u>	<u>\$ 44,459</u>	<u>\$ 45,501</u>	<u>\$ 162,487</u>
GAAP loss from operations	\$ (23,883)	\$ (48,307)	\$ (56,422)	\$ (61,500)	\$ (19,456)	\$ (190,112)
Stock based compensation expense	102,494	131,550	140,113	152,347	130,856	526,504
Amortization of acquired intangible assets	4,088	4,104	4,147	4,226	4,174	16,565
Acquisition-related expenses, net	301	—	1,886	477	301	2,664
Mark-to-market adjustments on deferred compensation liabilities	—	—	—	1	4	1
Non-GAAP income from operations	<u>\$ 83,000</u>	<u>\$ 87,347</u>	<u>\$ 89,724</u>	<u>\$ 95,551</u>	<u>\$ 115,879</u>	<u>\$ 355,622</u>

CROWDSTRIKE HOLDINGS, INC.
Statements of Operations: GAAP to Non-GAAP Reconciliations (continued)
(in thousands, except per share data)
(unaudited)

	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	FY23
GAAP net income (loss) attributable to CrowdStrike	\$ (31,523)	\$ (49,285)	\$ (54,956)	\$ (47,481)	\$ 491	\$ (183,245)
Stock based compensation expense	102,494	131,550	140,113	152,347	130,856	526,504
Amortization of acquired intangible assets	4,088	4,104	4,147	4,226	4,174	16,565
Acquisition-related expenses, net	301	—	1,886	477	301	2,664
Amortization of debt issuance costs and discount	546	547	546	548	546	2,187
Mark-to-market adjustments on deferred compensation liabilities	—	—	—	1	4	1
Provision for income taxes ⁽¹⁾	—	—	4,658	—	—	4,658
Losses (gains) and other income from strategic investments attributable to CrowdStrike	(1,114)	(972)	(325)	1,451	(8)	(960)
Gains on deferred compensation assets	—	—	—	(1)	(4)	(1)
Non-GAAP net income attributable to CrowdStrike	<u>\$ 74,792</u>	<u>\$ 85,944</u>	<u>\$ 96,069</u>	<u>\$ 111,568</u>	<u>\$ 136,360</u>	<u>\$ 368,373</u>
Weighted-average shares used in computing basic net income (loss) per share attributable to CrowdStrike common stockholders (GAAP)	<u>231,179</u>	<u>232,554</u>	<u>233,785</u>	<u>235,027</u>	<u>236,414</u>	<u>233,139</u>
GAAP basic net income (loss) per share attributable to CrowdStrike common stockholders	<u>\$ (0.14)</u>	<u>\$ (0.21)</u>	<u>\$ (0.24)</u>	<u>\$ (0.20)</u>	<u>\$ 0.00</u>	<u>\$ (0.79)</u>
GAAP diluted net income (loss) per share attributable to CrowdStrike common stockholders	<u>\$ (0.14)</u>	<u>\$ (0.21)</u>	<u>\$ (0.24)</u>	<u>\$ (0.20)</u>	<u>\$ 0.00</u>	<u>\$ (0.79)</u>
Stock-based compensation	0.43	0.55	0.59	0.64	0.54	2.20
Amortization of acquired intangible assets	0.02	0.02	0.02	0.02	0.02	0.07
Acquisition-related expenses, net	—	—	0.01	—	—	0.01
Amortization of debt issuance costs and discount	—	—	—	—	—	0.01
Mark-to-market adjustments on deferred compensation liabilities	—	—	—	—	—	—
Provision for income taxes ⁽¹⁾	—	—	0.02	—	—	0.02
Adjustment to fully diluted earnings per share ⁽²⁾	—	—	—	—	0.01	—
Losses (gains) and other income from strategic investments attributable to CrowdStrike	—	—	—	0.01	—	—
Gains on deferred compensation assets	—	—	—	—	—	—
Non-GAAP diluted net income per share attributable to CrowdStrike common stockholders	<u>\$ 0.31</u>	<u>\$ 0.36</u>	<u>\$ 0.40</u>	<u>\$ 0.47</u>	<u>\$ 0.57</u>	<u>\$ 1.52</u>
Weighted-average shares used in diluted net income (loss) per share attributable to CrowdStrike common stockholders calculation:						
GAAP	231,179	232,554	233,785	235,027	240,598	233,139
Non-GAAP	238,654	238,727	239,502	239,501	240,598	239,098

(1) We use our GAAP provision for income taxes for the purpose of determining our non-GAAP income tax expense. The tax costs for intellectual property integration relating to acquisitions are included in the GAAP provision for income taxes. The income tax benefits related to stock-based compensation, amortization of acquired intangible assets (including purchased patents), acquisition related expenses, amortization of debt issuance costs and discount, losses (gains) and other income from strategic investments attributable to CrowdStrike, mark-to-market adjustments on deferred compensation liabilities, gains on deferred compensation assets, and legal reserve and settlement charges included in the GAAP provision for income taxes were not material for all periods presented.

(2) For periods in which we had diluted non-GAAP net income per share attributable to CrowdStrike common stockholders, the sum of the impact of individual reconciling items may not total to diluted Non-GAAP net income per share attributable to CrowdStrike common stockholders because of rounding differences or because the basic share counts used to calculate GAAP net loss per share attributable to CrowdStrike common stockholders differ from the diluted share counts used to calculate non-GAAP net income per share attributable to CrowdStrike common stockholders. The GAAP net loss per share attributable to CrowdStrike common stockholders calculation uses a lower share count as it excludes dilutive shares which are included in calculating the non-GAAP net income per share attributable to CrowdStrike common stockholders.

CROWDSTRIKE HOLDINGS, INC.

Additional Metrics

(In thousands, except percentages and customer count)
(unaudited)

	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	FY23
Annual recurring revenue	\$ 1,921,831	\$ 2,139,906	\$ 2,338,028	\$ 2,559,694	\$ 2,733,931	\$ 2,559,694
Year-over-year growth	61%	59%	54%	48%	42%	48%
Deferred revenue	\$ 1,692,597	\$ 1,844,152	\$ 2,015,539	\$ 2,355,113	\$ 2,403,791	\$ 2,355,113
Backlog	662,099	661,679	782,220	1,013,374	911,249	1,013,374
Remaining performance obligations	<u>\$ 2,354,696</u>	<u>\$ 2,505,831</u>	<u>\$ 2,797,759</u>	<u>\$ 3,368,487</u>	<u>\$ 3,315,040</u>	<u>\$ 3,368,487</u>
Free cash flow reconciliation:						
GAAP net cash provided by operating activities	\$ 214,957	\$ 209,906	\$ 242,851	\$ 273,293	\$ 300,892	\$ 941,007
Purchases of property and equipment	(52,211)	(66,128)	(61,270)	(55,410)	(62,264)	(235,019)
Capitalized internal-use software and website development	(5,214)	(8,021)	(7,504)	(8,356)	(10,902)	(29,095)
Purchases of deferred compensation investments	—	—	—	(64)	(290)	(64)
Free cash flow	<u>\$ 157,532</u>	<u>\$ 135,757</u>	<u>\$ 174,077</u>	<u>\$ 209,463</u>	<u>\$ 227,436</u>	<u>\$ 676,829</u>
Revenue by geographic regions:						
United States	\$ 345,593	\$ 374,258	\$ 403,302	\$ 440,414	\$ 474,825	\$ 1,563,567
Europe, Middle East, and Africa	70,625	77,096	85,665	94,543	104,552	327,929
Asia Pacific	48,079	54,623	60,011	65,411	72,219	228,124
Other	23,537	29,176	31,904	36,999	40,984	121,616
Total revenue	<u>\$ 487,834</u>	<u>\$ 535,153</u>	<u>\$ 580,882</u>	<u>\$ 637,367</u>	<u>\$ 692,580</u>	<u>\$ 2,241,236</u>
Geographic breakdown of total revenue:						
United States	71%	70%	69%	69%	69%	70%
Europe, Middle East, and Africa	14%	14%	15%	15%	15%	15%
Asia Pacific	10%	10%	10%	10%	10%	10%
Other	5%	6%	6%	6%	6%	5%
Total	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>
Non-GAAP gross margin	77%	76%	75%	75%	78%	76%
Non-GAAP subscription gross margin	79%	78%	78%	77%	80%	78%
Non-GAAP operating expenses	\$ 291,006	\$ 321,439	\$ 348,615	\$ 385,013	\$ 424,647	\$ 1,346,073
Non-GAAP operating expenses as a percentage of revenue	60%	60%	60%	60%	61%	60%
Non-GAAP operating margin	17%	16%	15%	15%	17%	16%