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.

Change in Non-GAAP Measures Presentation

Effective second quarter fiscal year 2026, we adopted a 21.0% long-term projected non-GAAP tax rate, reduced from the previous rate of 22.5%, in connection with the enactment of the One Big Beautiful Bill Act. This rate reflects the anticipated tax benefit from earning income outside the United States (U.S.) while retaining intellectual property within the U.S. The change is applied prospectively, and the tax rate for prior periods remains unchanged.

Stock Split

After the close of trading on July 1, 2026, we effected a four-for-one stock split of our common stock in the form of a stock dividend. References made to all share and per share amounts and related stockholders' equity balances related to our outstanding common stock have been retroactively adjusted on the applicable disclosures to reflect the effects of the stock split.

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 related employer payroll taxes, amortization of acquired intangible assets, and strategic plan related charges (benefits), net.

Non-GAAP Income from Operations

We define non-GAAP income from operations as GAAP income (loss) from operations excluding stock-based compensation expense and related employer payroll taxes, amortization of acquired intangible assets (including purchased patents), acquisition-related expenses (credits), net, mark-to-market adjustments on deferred compensation liabilities, legal reserve and settlement charges or benefits, costs (recoveries) associated with the July 19 Incident and related matters, net, and strategic plan related charges (benefits), net.

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 and related employer payroll taxes, amortization of acquired intangible assets (including purchased patents), acquisition-related expenses (credits), net, mark-to-market adjustments on deferred compensation liabilities, legal reserve and settlement charges or benefits, costs (recoveries) associated with the July 19 Incident and related matters, net, strategic plan related charges (benefits), net, amortization of debt issuance costs and discount, losses (gains) and other expense (income) from strategic investments, and losses (gains) on deferred compensation assets, and is adjusted for our long-term non-GAAP effective tax rate.

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

We define non-GAAP net income per share attributable to CrowdStrike common stockholders, as non-GAAP net income attributable to CrowdStrike 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 and proceeds from deferred compensation investments, net. 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 allows 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.

CROWDSTRIKE HOLDINGS, INC.

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

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27	Q3 FY27	FY25	FY26
Revenue													
Subscription	$ 872,172	$ 918,257	$ 962,735	$ 1,008,316	$ 1,050,768	$ 1,102,945	$ 1,168,705	$ 1,242,265	$ 1,320,853	$ 1,400,291	$ 1,502,926	$ 3,761,480	$ 4,564,683
Professional services	48,864	45,615	47,443	50,222	52,666	66,007	65,539	63,110	64,776	70,606	80,493	192,144	247,322
Total revenue	921,036	963,872	1,010,178	1,058,538	1,103,434	1,168,952	1,234,244	1,305,375	1,385,629	1,470,897	1,583,419	3,953,624	4,812,005
Cost of revenue													
Subscription	189,794	200,042	216,023	228,719	241,360	252,451	256,995	265,109	288,463	310,691	313,927	834,578	1,015,915
Professional services	35,532	37,669	38,731	43,662	46,515	56,100	49,595	50,804	53,814	63,311	67,338	155,594	203,014
Total cost of revenue	225,326	237,711	254,754	272,381	287,875	308,551	306,590	315,913	342,277	374,002	381,265	990,172	1,218,929
Gross profit													
Subscription	682,378	718,215	746,712	779,597	809,408	850,494	911,710	977,156	1,032,390	1,089,600	1,188,999	2,926,902	3,548,768
Professional services	13,332	7,946	8,712	6,560	6,151	9,907	15,944	12,306	10,962	7,295	13,155	36,550	44,308
Total gross profit	695,710	726,161	755,424	786,157	815,559	860,401	927,654	989,462	1,043,352	1,096,895	1,202,154	2,963,452	3,593,076
Operating expenses													
Sales and marketing	350,257	355,445	408,234	409,065	439,211	446,580	480,668	464,795	488,674	509,973	558,464	1,523,001	1,831,254
Research and development	236,620	251,391	275,258	312,318	330,926	342,533	343,584	367,727	408,326	444,200	450,045	1,075,587	1,384,770
General and administrative	104,088	106,800	126,297	144,079	164,135	176,745	165,624	163,840	176,952	175,954	194,401	481,264	670,344
Total operating expenses	690,965	713,636	809,789	865,462	934,272	965,858	989,876	996,362	1,073,952	1,130,127	1,202,910	3,079,852	3,886,368
Income (loss) from operations	4,745	12,525	(54,365)	(79,305)	(118,713)	(105,457)	(62,222)	(6,900)	(30,600)	(33,232)	(756)	(116,400)	(293,292)
Interest expense	(6,511)	(6,549)	(6,587)	(6,664)	(6,715)	(6,823)	(6,931)	(7,552)	(6,116)	(6,047)	(6,009)	(26,311)	(28,021)
Interest income	45,850	51,526	52,201	46,597	45,380	50,850	50,883	47,856	40,542	43,881	48,710	196,174	194,969
Other income (expense), net	7,656	(1,031)	(429)	(1,095)	(3,896)	(2,722)	2,223	3,750	35,237	(669)	(217)	5,101	(645)
Income (loss) before provision for income taxes	51,740	56,471	(9,180)	(40,467)	(83,944)	(64,152)	(16,047)	37,154	39,063	3,933	41,728	58,564	(126,989)
Provision (benefit) for income taxes	7,667	10,914	6,281	46,268	21,106	5,971	10,720	(3,621)	(6,903)	(1,373)	17,295	71,130	34,176
Net income (loss)	44,073	45,557	(15,461)	(86,735)	(105,050)	(70,123)	(26,767)	40,775	45,966	5,306	24,433	(12,566)	(161,165)
Net income (loss) attributable to non-controlling interest	3,444	(323)	3	(449)	(786)	30	9	2,084	18,192	—	(423)	2,675	1,337
Net income (loss) attributable to CrowdStrike	$ 40,629	$ 45,880	$ (15,464)	$ (86,286)	$ (104,264)	$ (70,153)	$ (26,776)	$ 38,691	$ 27,774	$ 5,306	$ 24,856	$ (15,241)	$ (162,502)
Net income (loss) per share attributable to CrowdStrike common stockholders:													
Basic	$ 0.04	$ 0.05	$ (0.02)	$ (0.09)	$ (0.10)	$ (0.07)	$ (0.03)	$ 0.04	$ 0.03	$ 0.01	$ 0.02	$ (0.02)	$ (0.16)
Diluted	$ 0.04	$ 0.05	$ (0.02)	$ (0.09)	$ (0.10)	$ (0.07)	$ (0.03)	$ 0.04	$ 0.03	$ 0.01	$ 0.02	$ (0.02)	$ (0.16)
Weighted-average shares used in computing net income (loss) per share attributable to CrowdStrike common stockholders													
Basic	969,555	976,364	982,142	987,732	993,727	999,634	1,005,305	1,010,263	1,014,926	1,019,448	1,025,830	979,000	1,002,302
Diluted	1,000,655	1,005,062	982,142	987,732	993,727	999,634	1,005,305	1,032,532	1,031,523	1,044,469	1,052,189	979,000	1,002,302

CROWDSTRIKE HOLDINGS, INC.

Condensed Consolidated Balance Sheets

(in thousands)

(unaudited)

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27	Q3 FY27
Assets											
Current assets:											
Cash and cash equivalents	$ 3,702,437	$ 4,038,536	$ 4,260,324	$ 4,323,295	$ 4,614,153	$ 4,972,436	$ 4,801,083	$ 5,230,125	$ 4,552,801	$ 5,013,847	$ 5,366,651
Accounts receivable, net of allowance for credit losses	702,856	661,045	813,922	1,128,564	808,694	886,557	1,013,116	1,361,844	933,887	1,038,575	1,064,101
Deferred contract acquisition costs, current	244,651	251,246	294,229	347,042	351,805	372,543	398,708	447,455	353,869	389,070	425,376
Prepaid expenses and other current assets	191,678	230,821	203,852	314,444	296,146	302,818	306,375	379,695	461,063	513,686	571,359
Total current assets	4,841,622	5,181,648	5,572,327	6,113,345	6,070,798	6,534,354	6,519,282	7,419,119	6,301,620	6,955,178	7,427,487
Strategic investments	58,419	58,246	68,246	72,544	71,339	72,482	81,332	76,832	66,263	69,263	68,423
Property and equipment, net	627,381	648,474	746,567	788,640	826,069	869,240	926,963	976,331	1,066,204	1,174,851	1,243,559
Operating lease right-of-use assets	48,598	45,897	46,289	42,763	39,190	63,399	67,359	69,860	70,093	68,389	69,332
Deferred contract acquisition costs, noncurrent	330,004	341,539	421,773	500,908	496,045	517,088	556,221	655,658	743,200	805,537	883,001
Goodwill	721,973	721,996	722,016	912,805	913,285	913,325	1,352,927	1,363,294	2,267,493	2,251,426	2,232,186
Intangible assets, net	122,024	115,686	109,354	133,114	125,486	117,858	144,405	136,702	285,739	273,235	818,744
Other long-term assets	91,964	88,988	96,386	137,459	178,150	201,113	316,858	388,888	469,488	427,122	377,991
Total assets	$ 6,841,985	$ 7,202,474	$ 7,782,958	$ 8,701,578	$ 8,720,362	$ 9,288,859	$ 9,965,347	$11,086,684	$11,270,100	$12,025,001	$13,120,723
Liabilities and Stockholders' Equity											
Current liabilities:											
Accounts payable	$ 21,299	$ 21,067	$ 79,214	$ 130,887	$ 16,404	$ 120,554	$ 131,596	$ 105,319	$ 54,221	$ 114,487	$ 47,091
Accrued expenses	102,116	101,300	176,598	191,349	166,770	210,529	190,009	181,089	196,216	220,069	203,211
Accrued payroll and benefits	216,695	205,429	324,889	319,243	286,607	299,521	357,653	389,690	372,055	418,070	493,040
Operating lease liabilities, current	16,020	17,031	15,658	13,811	11,964	12,860	15,929	18,232	19,894	22,067	23,511
Deferred revenue	2,309,329	2,348,464	2,363,258	2,733,005	2,747,137	2,781,196	2,851,488	3,421,051	3,370,233	3,497,144	3,651,063
Other current liabilities	18,227	35,028	40,763	72,755	53,652	51,278	53,220	68,811	103,243	157,851	254,362
Total current liabilities	2,683,686	2,728,319	3,000,380	3,461,050	3,282,534	3,475,938	3,599,895	4,184,192	4,115,862	4,429,688	4,672,278
Long-term debt	742,866	743,238	743,610	743,983	744,355	744,727	745,099	745,471	745,843	746,216	746,588
Deferred revenue, noncurrent	760,050	744,733	833,260	995,672	1,024,258	1,053,661	1,211,762	1,332,387	1,351,960	1,345,066	1,448,759
Operating lease liabilities, noncurrent	34,090	31,704	32,683	31,107	29,079	52,941	57,018	56,374	55,606	51,896	53,458
Other liabilities, noncurrent	52,511	63,890	77,414	150,849	149,122	166,901	292,556	295,655	325,497	312,610	246,624
Total liabilities	4,273,203	4,311,884	4,687,347	5,382,661	5,229,348	5,494,168	5,906,330	6,614,079	6,594,768	6,885,476	7,167,707
Stockholders' Equity											
Common stock, Class A and Class B	486	490	493	496	498	502	504	507	509	512	515
Additional paid-in capital	3,604,484	3,874,318	4,093,722	4,409,131	4,669,328	5,045,135	5,336,189	5,694,169	5,852,987	6,335,490	7,148,319
Accumulated deficit	(1,064,670)	(1,018,791)	(1,034,256)	(1,120,540)	(1,224,804)	(1,294,957)	(1,321,733)	(1,283,042)	(1,255,268)	(1,249,962)	(1,225,106)
Accumulated other comprehensive income (loss)	(4,760)	(3,102)	(2,026)	(9,593)	5,855	6,000	1,537	16,756	35,649	15,684	(11,590)
Total CrowdStrike Holdings, Inc. stockholders' equity	2,535,540	2,852,915	3,057,933	3,279,494	3,450,877	3,756,680	4,016,497	4,428,390	4,633,877	5,101,724	5,912,138
Non-controlling interest	33,242	37,675	37,678	39,423	40,137	38,011	42,520	44,215	41,455	37,801	40,878
Total stockholders' equity	2,568,782	2,890,590	3,095,611	3,318,917	3,491,014	3,794,691	4,059,017	4,472,605	4,675,332	5,139,525	5,953,016
Total liabilities and stockholders' equity	$ 6,841,985	$ 7,202,474	$ 7,782,958	$ 8,701,578	$ 8,720,362	$ 9,288,859	$ 9,965,347	$11,086,684	$11,270,100	$12,025,001	$13,120,723

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

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27	Q3 FY27	FY25	FY26
Operating activities													
Net income (loss)	$ 44,073	$ 45,557	$ (15,461)	$ (86,735)	$ (105,050)	$ (70,123)	$ (26,767)	$ 40,775	$ 45,966	$ 5,306	$ 24,433	$ (12,566)	$ (161,165)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:													
Depreciation and amortization	42,689	46,247	48,915	50,101	56,423	60,411	64,049	69,335	75,522	82,075	82,500	187,952	250,218
Amortization of intangible assets	5,995	6,337	6,333	7,339	7,634	7,627	7,800	8,172	12,405	13,285	19,843	26,004	31,233
Amortization of deferred contract acquisition costs	74,128	73,723	79,862	91,124	102,903	107,038	115,493	123,979	98,856	108,196	113,256	318,837	449,413
Non-cash operating lease cost	3,372	3,795	3,933	4,183	4,186	4,531	3,908	4,572	4,927	5,444	5,560	15,283	17,197
Stock-based compensation expense	185,316	202,010	207,530	266,535	247,661	279,631	274,750	294,637	297,703	376,914	350,095	861,391	1,096,679
Deferred income taxes	(255)	(1,674)	(193)	(7,781)	(1,681)	(639)	(3,042)	(9,435)	(10,831)	3,769	(2,008)	(9,903)	(14,797)
Realized (gains) loss on strategic investments	(6,881)	654	—	(94)	—	—	—	(4,161)	(36,362)	—	935	(6,321)	(4,161)
Non-cash interest expense	874	911	963	1,015	1,088	1,205	1,240	1,911	470	413	371	3,763	5,444
Accretion of short-term investments purchased at a discount	2,285	—	—	—	—	—	—	—	—	—	—	2,285	—
Change in fair value of strategic investments	—	—	—	1,000	1,579	—	—	—	—	—	(88)	1,000	1,579
Changes in operating assets and liabilities, net of impact of acquisitions													
Accounts receivable, net	150,249	41,811	(152,876)	(313,403)	319,871	(77,863)	(125,812)	(348,724)	428,834	(104,651)	(25,497)	(274,219)	(232,528)
Deferred contract acquisition costs	(66,480)	(91,853)	(203,079)	(223,072)	(102,803)	(148,819)	(180,038)	(272,047)	(92,702)	(205,734)	(227,026)	(584,484)	(703,707)
Prepaid expenses and other assets	(28,602)	(34,622)	20,392	(147,400)	(20,995)	(29,416)	(29,029)	(126,717)	(74,992)	(20,430)	(6,922)	(190,232)	(206,157)
Accounts payable	276	(348)	34,168	50,843	(83,228)	69,918	3,683	(1,640)	(54,354)	46,637	(42,001)	84,939	(11,267)
Accrued expenses and other liabilities	(16,629)	24,597	77,699	132,851	(43,763)	56,479	7,137	2,734	(43,990)	55,908	40,025	218,518	22,587
Accrued payroll and benefits	(17,692)	(11,740)	119,328	(4,023)	(37,848)	12,917	57,538	29,003	(19,634)	48,028	77,360	85,873	61,610
Operating lease liabilities	(4,531)	(2,582)	(4,699)	(3,845)	(4,586)	(3,527)	(866)	(4,713)	(4,161)	(4,926)	(3,289)	(15,657)	(13,692)
Deferred revenue	15,041	23,818	103,321	527,084	42,716	63,462	227,497	690,188	(36,720)	120,034	257,629	669,264	1,023,863
Net cash provided by operating activities	383,228	326,641	326,136	345,722	384,107	332,832	397,541	497,869	590,937	530,268	665,176	1,381,727	1,612,349
Investing activities													
Purchases of property and equipment	(49,683)	(39,254)	(78,704)	(87,211)	(85,751)	(30,497)	(83,395)	(102,465)	(97,624)	(124,413)	(162,756)	(254,852)	(302,108)
Capitalized internal-use software and website development cost	(10,479)	(14,516)	(16,271)	(17,703)	(17,437)	(17,289)	(16,770)	(17,255)	(22,571)	(26,519)	(25,934)	(58,969)	(68,751)
Purchase of strategic investments	(1,658)	(1,044)	(10,000)	(7,000)	(374)	(1,043)	(8,850)	(500)	(400)	(3,000)	—	(19,702)	(10,767)
Proceeds from sales of strategic investments	10,407	488	—	1,612	3,146	1,242	513	316	10,197	7,307	9	12,507	5,217
Business acquisitions, net of cash and restricted cash acquired	(96,376)	(5)	—	(213,876)	—	—	(380,914)	(1,354)	(881,376)	—	—	(310,257)	(382,268)
Purchase of intangible assets	—	—	—	—	—	—	—	—	—	(3,000)	(122,927)	—	—
Proceeds from maturities and sales of short-term investments	97,300	—	—	—	—	—	—	—	—	—	—	97,300	—
Purchases of deferred compensation investments	(609)	(600)	(606)	(906)	(1,459)	(1,311)	(1,487)	(1,752)	(2,348)	(1,990)	(2,116)	(2,721)	(6,009)
Proceeds from the sales of deferred compensation investments	—	41	—	65	45	119	9	34	69	61	41	106	207
Net cash used in investing activities	(51,098)	(54,890)	(105,581)	(325,019)	(101,830)	(48,779)	(490,894)	(122,976)	(994,053)	(151,554)	(313,683)	(536,588)	(764,479)
Financing activities													
Proceeds from issuance of common stock upon exercise of stock options	823	1,641	844	675	634	1,721	273	535	683	986	835	3,983	3,163
Proceeds from issuance of common stock under the employee stock purchase plan	—	56,099	—	43,517	—	74,622	—	51,212	—	86,624	—	99,616	125,834
Distributions to non-controlling interest holders	(3,841)	(244)	—	(806)	—	(2,156)	—	(389)	(20,952)	(3,654)	—	(4,891)	(2,545)
Capital contributions from non-controlling interest holders	500	5,000	—	3,000	1,500	—	4,500	—	—	—	3,500	8,500	6,000
Repurchases of common stock	—	—	—	—	—	—	—	—	(175,622)	—	—	—	—
Net cash provided by (used in) financing activities	(2,518)	62,496	844	46,386	2,134	74,187	4,773	51,358	(195,891)	83,956	4,335	107,208	132,452
Effect of foreign exchange rates on cash, cash equivalents and restricted cash	(1,917)	877	399	(4,637)	6,546	49	722	2,312	116	(1,732)	(3,027)	(5,278)	9,629
Cash, Cash Equivalents & Restricted Cash													
Cash, cash equivalents and restricted cash, beginning of period	3,377,597	3,705,292	4,040,416	4,262,214	4,324,666	4,615,623	4,973,912	4,886,054	5,314,617	4,715,726	5,176,664	3,377,597	4,324,666
Net increase (decrease) in cash, cash equivalents, and restricted cash	327,695	335,124	221,798	62,452	290,957	358,289	(87,858)	428,563	(598,891)	460,938	352,801	947,069	989,951
Cash, cash equivalents, and restricted cash at end of period	$ 3,705,292	$ 4,040,416	$ 4,262,214	$ 4,324,666	$ 4,615,623	$ 4,973,912	$ 4,886,054	$ 5,314,617	$ 4,715,726	$ 5,176,664	$ 5,529,465	$ 4,324,666	$ 5,314,617

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

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27	Q3 FY27	FY25	FY26
GAAP subscription gross profit	$ 682,378	$ 718,215	$ 746,712	$ 779,597	$ 809,408	$ 850,494	$ 911,710	$ 977,156	$ 1,032,390	$ 1,089,600	$ 1,188,999	$ 2,926,902	$ 3,548,768
Stock-based compensation expense and related employer payroll taxes[1][2]	15,372	18,567	19,147	24,362	24,983	24,296	24,049	23,935	25,050	34,500	32,416	77,448	97,263
Amortization of acquired intangible assets	5,045	5,389	5,389	6,153	6,377	6,372	6,560	6,998	11,178	12,032	13,767	21,976	26,307
Strategic plan related charges (benefits), net	—	—	—	—	—	3,563	(6)	(115)	—	—	—	—	3,442
Non-GAAP subscription gross profit	$ 702,795	$ 742,171	$ 771,248	$ 810,112	$ 840,768	$ 884,725	$ 942,313	$ 1,007,974	$ 1,068,618	$ 1,136,132	$ 1,235,182	$ 3,026,326	$ 3,675,780
GAAP professional services gross profit	$ 13,332	$ 7,946	$ 8,712	$ 6,560	$ 6,151	$ 9,907	$ 15,944	$ 12,306	$ 10,962	$ 7,295	$ 13,155	$ 36,550	$ 44,308
Stock-based compensation expense and related employer payroll taxes[1][2]	7,058	8,100	7,700	9,610	10,217	9,431	9,524	9,769	10,232	13,780	12,527	32,468	38,941
Strategic plan related charges (benefits), net	—	—	—	—	—	3,345	26	(100)	—	—	—	—	3,271
Non-GAAP professional services gross profit	$ 20,390	$ 16,046	$ 16,412	$ 16,170	$ 16,368	$ 22,683	$ 25,494	$ 21,975	$ 21,194	$ 21,075	$ 25,682	$ 69,018	$ 86,520
GAAP sales and marketing operating expenses	$ 350,257	$ 355,445	$ 408,234	$ 409,065	$ 439,211	$ 446,580	$ 480,668	$ 464,795	$ 488,674	$ 509,973	$ 558,464	$ 1,523,001	$ 1,831,254
Stock-based compensation expense and related employer payroll taxes[1][2]	(55,975)	(62,309)	(57,878)	(71,785)	(69,416)	(72,095)	(76,042)	(78,949)	(74,078)	(95,931)	(90,828)	(247,947)	(296,502)
Amortization of acquired intangible assets	(603)	(602)	(603)	(846)	(916)	(915)	(899)	(860)	(860)	(860)	(5,661)	(2,654)	(3,590)
Acquisition-related expenses, net	—	—	—	—	(77)	—	(274)	(56)	(302)	(98)	(32)	—	(407)
Mark-to-market adjustments on deferred compensation liabilities	(35)	(108)	(41)	(147)	186	(456)	(294)	(148)	(307)	(318)	(83)	(331)	(712)
Recoveries (costs) associated with the July 19 Incident and related matters, net	—	(3,093)	(15,089)	(3,214)	(532)	(88)	(187)	(258)	(13)	107	(3)	(21,396)	(1,065)
Strategic plan related benefits (charges), net	—	—	—	—	—	(8,723)	(417)	165	—	—	—	—	(8,975)
Non-GAAP sales and marketing operating expenses	$ 293,644	$ 289,333	$ 334,623	$ 333,073	$ 368,456	$ 364,303	$ 402,555	$ 384,689	$ 413,114	$ 412,873	$ 461,857	$ 1,250,673	$ 1,520,003
GAAP research and development operating expenses	$ 236,620	$ 251,391	$ 275,258	$ 312,318	$ 330,926	$ 342,533	$ 343,584	$ 367,727	$ 408,326	$ 444,200	$ 450,045	$ 1,075,587	$ 1,384,770
Stock-based compensation expense and related employer payroll taxes[1][2]	(74,117)	(80,352)	(83,202)	(112,830)	(112,215)	(107,779)	(108,439)	(120,864)	(134,543)	(158,697)	(143,220)	(350,501)	(449,297)
Acquisition-related expenses, net	(477)	—	—	—	(74)	(183)	(810)	(722)	(320)	(641)	(717)	(477)	(1,789)
Mark-to-market adjustments on deferred compensation liabilities	(12)	(134)	(56)	(51)	116	(356)	(257)	(70)	(93)	(68)	86	(253)	(567)
Recoveries (costs) associated with the July 19 Incident and related matters, net	—	(1,001)	(3,549)	(2,230)	(537)	(250)	(1,601)	1	(6)	—	(836)	(6,780)	(2,387)
Strategic plan related benefits (charges), net	—	—	—	—	—	(16,696)	(91)	214	—	—	—	—	(16,573)
Non-GAAP research and development operating expenses	$ 162,014	$ 169,904	$ 188,451	$ 197,207	$ 218,216	$ 217,269	$ 232,386	$ 246,286	$ 273,364	$ 284,794	$ 305,358	$ 717,576	$ 914,157
GAAP general and administrative operating expenses	$ 104,088	$ 106,800	$ 126,297	$ 144,079	$ 164,135	$ 176,745	$ 165,624	$ 163,840	$ 176,952	$ 175,954	$ 194,401	$ 481,264	$ 670,344
Stock-based compensation expense and related employer payroll taxes[1][2]	(47,336)	(46,957)	(45,403)	(55,524)	(48,797)	(63,064)	(68,028)	(68,679)	(73,724)	(96,093)	(92,792)	(195,220)	(248,568)
Amortization of acquired intangible assets	(347)	(346)	(341)	(340)	(341)	(340)	(341)	(314)	(367)	(393)	(415)	(1,374)	(1,336)
Acquisition-related expenses, net	(2,147)	(535)	(1,393)	(1,475)	(392)	(1,081)	(4,559)	(5,808)	(6,947)	(5,934)	(2,645)	(5,550)	(11,840)
Mark-to-market adjustments on deferred compensation liabilities	(13)	(8)	(6)	—	15	(1)	(93)	(54)	(141)	(64)	50	(27)	(133)
Recoveries (costs) associated with the July 19 Incident and related matters, net	—	(1,038)	(15,284)	(15,564)	(38,658)	(35,318)	(24,385)	(15,917)	(18,109)	14,421	(10,433)	(31,886)	(114,278)
Strategic plan related benefits (charges), net	—	—	—	—	(6,621)	(6,057)	62	100	—	—	—	—	(12,516)
Non-GAAP general and administrative operating expenses	$ 54,245	$ 57,916	$ 63,870	$ 71,176	$ 69,341	$ 70,884	$ 68,280	$ 73,168	$ 77,664	$ 87,891	$ 88,166	$ 247,207	$ 281,673

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

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27	Q3 FY27	FY25	FY26
GAAP income (loss) from operations	$ 4,745	$ 12,525	$ (54,365)	$ (79,305)	$ (118,713)	$ (105,457)	$ (62,222)	$ (6,900)	$ (30,600)	$ (33,232)	$ (756)	$ (116,400)	$ (293,292)
Stock-based compensation expense and related employer payroll taxes[1][2]	199,858	216,285	213,330	274,111	265,628	276,665	286,082	302,196	317,627	399,001	371,783	903,584	1,130,571
Amortization of acquired intangible assets	5,995	6,337	6,333	7,339	7,634	7,627	7,800	8,172	12,405	13,285	19,843	26,004	31,233
Acquisition-related expenses, net	2,624	535	1,393	1,475	543	1,264	5,643	6,586	7,569	6,673	3,394	6,027	14,036
Mark-to-market adjustments on deferred compensation liabilities	60	250	103	198	(317)	813	644	272	541	450	(53)	611	1,412
Costs (recoveries) associated with the July 19 Incident and related matters, net	—	5,132	33,922	21,008	39,727	35,656	26,173	16,174	18,128	(14,528)	11,272	60,062	117,730
Strategic plan related charges (benefits), net	—	—	—	—	6,621	38,384	466	(694)	—	—	—	—	44,777
Non-GAAP income from operations	$ 213,282	$ 241,064	$ 200,716	$ 224,826	$ 201,123	$ 254,952	$ 264,586	$ 325,806	$ 325,670	$ 371,649	$ 405,483	$ 879,888	$ 1,046,467
GAAP provision (benefit) for income taxes	$ 7,667	$ 10,914	$ 6,281	$ 46,268	$ 21,106	$ 5,971	$ 10,720	$ (3,621)	$ (6,903)	$ (1,373)	$ 17,295	$ 71,130	$ 34,176
Income tax adjustments[4]	49,455	53,425	49,145	13,337	32,518	52,599	54,516	80,474	82,247	87,207	77,046	165,362	220,107
Non-GAAP provision for income taxes[3]	$ 57,122	$ 64,339	$ 55,426	$ 59,605	$ 53,624	$ 58,570	$ 65,236	$ 76,853	$ 75,344	$ 85,834	$ 94,341	$ 236,492	$ 254,283
GAAP net income (loss) attributable to CrowdStrike	$ 40,629	$ 45,880	$ (15,464)	$ (86,286)	$ (104,264)	$ (70,153)	$ (26,776)	$ 38,691	$ 27,774	$ 5,306	$ 24,856	$ (15,241)	$ (162,502)
Stock-based compensation expense and related employer payroll taxes[1][2]	199,858	216,285	213,330	274,111	265,628	276,665	286,082	302,196	317,627	399,001	371,783	903,584	1,130,571
Amortization of acquired intangible assets	5,995	6,337	6,333	7,339	7,634	7,627	7,800	8,172	12,405	13,285	19,843	26,004	31,233
Acquisition-related expenses, net	2,624	535	1,393	1,475	543	1,264	5,643	6,586	7,569	6,673	3,394	6,027	14,036
Mark-to-market adjustments on deferred compensation liabilities	60	250	103	198	(317)	813	644	272	541	450	(53)	611	1,412
Costs (recoveries) associated with the July 19 Incident and related matters, net	—	5,132	33,922	21,008	39,727	35,656	26,173	16,174	18,128	(14,528)	11,272	60,062	117,730
Strategic plan related charges (benefits), net	—	—	—	—	6,621	38,384	466	(694)	—	—	—	—	44,777
Amortization of debt issuance costs and discount	546	547	547	546	547	546	547	546	372	372	373	2,186	2,186
Losses (gains) and other expense (income) from strategic investments attributable to CrowdStrike	(3,444)	323	(3)	449	786	(30)	(9)	(2,084)	(18,192)	—	423	(2,675)	(1,337)
Losses (gains) on deferred compensation assets	(60)	(250)	(103)	(198)	317	(813)	(644)	(272)	(541)	(450)	53	(611)	(1,412)
Income tax adjustments[4]	(49,455)	(53,425)	(49,145)	(13,337)	(32,518)	(52,599)	(54,516)	(80,474)	(82,247)	(87,207)	(77,046)	(165,362)	(220,107)
Non-GAAP net income attributable to CrowdStrike	$ 196,753	$ 221,614	$ 190,913	$ 205,305	$ 184,704	$ 237,360	$ 245,410	$ 289,113	$ 283,436	$ 322,902	$ 354,898	$ 814,585	$ 956,587
GAAP basic net income (loss) per share attributable to CrowdStrike common stockholders	$ 0.04	$ 0.05	$ (0.02)	$ (0.09)	$ (0.10)	$ (0.07)	$ (0.03)	$ 0.04	$ 0.03	$ 0.01	$ 0.02	$ (0.02)	$ (0.16)
Weighted-average shares used in computing basic net income (loss) per share attributable to CrowdStrike common stockholders (GAAP)	969,555	976,364	982,142	987,732	993,727	999,634	1,005,305	1,010,263	1,014,926	1,019,448	1,025,830	979,000	1,002,302

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

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27	Q3 FY27	FY25	FY26
GAAP diluted net income (loss) per share attributable to CrowdStrike common stockholders	$ 0.04	$ 0.05	$ (0.02)	$ (0.09)	$ (0.10)	$ (0.07)	$ (0.03)	$ 0.04	$ 0.03	$ 0.01	$ 0.02	$ (0.02)	$ (0.16)
Stock-based compensation expense and related employer payroll taxes[1][2]	0.20	0.22	0.21	0.27	0.26	0.27	0.28	0.29	0.31	0.38	0.35	0.90	1.10
Amortization of acquired intangible assets	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.02	0.03	0.03
Acquisition-related expenses, net	—	—	—	—	—	—	0.01	0.01	0.01	0.01	—	0.01	0.01
Mark-to-market adjustments on deferred compensation liabilities	—	—	—	—	—	—	—	—	—	—	—	—	—
Costs (recoveries) associated with the July 19 Incident and related matters, net	—	0.01	0.03	0.02	0.04	0.03	0.03	0.02	0.02	(0.01)	0.01	0.06	0.11
Strategic plan related charges (benefits), net	—	—	—	—	0.01	0.04	—	—	—	—	—	—	0.04
Amortization of debt issuance costs and discount	—	—	—	—	—	—	—	—	—	—	—	—	—
Losses (gains) and other expense (income) from strategic investments attributable to CrowdStrike	—	—	—	—	—	—	—	—	(0.02)	—	—	—	—
Losses (gains) on deferred compensation assets	—	—	—	—	—	—	—	—	—	—	—	—	—
Income tax adjustments[4]	(0.05)	(0.05)	(0.05)	(0.01)	(0.03)	(0.05)	(0.05)	(0.08)	(0.08)	(0.08)	(0.07)	(0.16)	(0.21)
Other[5]	—	(0.02)	0.01	—	(0.01)	—	(0.01)	(0.01)	(0.01)	(0.01)	0.01	(0.01)	0.01
Non-GAAP diluted net income per share attributable to CrowdStrike common stockholders	$ 0.20	$ 0.22	$ 0.19	$ 0.20	$ 0.18	$ 0.23	$ 0.24	$ 0.28	$ 0.27	$ 0.31	$ 0.34	$ 0.81	$ 0.93
Weighted-average shares used in computing Non-GAAP diluted net income per share attributable to CrowdStrike common stockholders	1,000,655	1,005,062	1,003,108	1,013,125	1,018,200	1,025,284	1,027,314	1,032,532	1,031,523	1,044,469	1,052,189	1,005,539	1,025,903

1. Effective February 1, 2025, employer payroll taxes related to employee stock-based award transactions are included as part of stock-based compensation expense. These payroll taxes are excluded from CrowdStrike's non-GAAP results as they are tied to the timing and size of the vesting or exercise of the underlying stock-based awards and the price of our common stock at the time of vesting or exercise, which may vary from period to period independent of the operating performance of our business. Prior periods have been recast to reflect this change. Refer to the following table for prior periods reconciliation (in thousands):

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25
Stock-based compensation expense	$ 185,316	$ 202,010	$ 207,530	$ 266,535	$ 861,391
Employer payroll taxes related to stock-based compensation	14,542	14,275	5,800	7,576	42,193
Stock-based compensation expense and related employer payroll taxes	$ 199,858	$ 216,285	$ 213,330	$ 274,111	$ 903,584

2. Stock-based compensation expense has been revised to reflect immaterial prior period adjustments.
3. Effective second quarter fiscal year 2026, we adopted a 21.0% long-term projected non-GAAP tax rate, reduced from the previous rate of 22.5%, in connection with the enactment of the One Big Beautiful Bill Act. This rate reflects the anticipated tax benefit from earning income outside the U.S. while retaining intellectual property within the U.S. The change is applied prospectively, and the tax rate for prior periods remains unchanged.
4. Adjustments are related to the difference between the GAAP provision for income taxes and Non-GAAP provision for income taxes.
5. 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.

CROWDSTRIKE HOLDINGS, INC.

Additional Metrics

(in thousands, except percentages and remaining performance obligations)
(unaudited)

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27	Q3 FY27	FY25	FY26
Annual recurring revenue	$3,646,881	$3,864,512	$4,017,540	$4,241,838	$4,435,596	$4,656,682	$4,922,006	$5,252,751	$5,508,596	$5,841,421	$6,260,640	$4,241,838	$5,252,751
Year-over-year growth	*33%*	*32%*	*27%*	*23%*	*22%*	*20%*	*23%*	*24%*	*24%*	*25%*	*27%*	*23%*	*24%*
Remaining performance obligations (in billions)	$ 4.7	$ 4.9	$ 5.4	$ 6.5	$ 6.8	$ 7.2	$ 7.9	$ 9.0	*$ 8.8*	*$ 10.7*	*$ 11.7*	$ 6.5	$ 9.0
Free cash flow reconciliation:													
GAAP net cash provided by operating activities	$ 383,228	$ 326,641	$ 326,136	$ 345,722	$ 384,107	$ 332,832	$ 397,541	$ 497,869	$ 590,937	$ 530,268	$ 665,176	$1,381,727	$1,612,349
Purchases of property and equipment	(49,683)	(39,254)	(78,704)	(87,211)	(85,751)	(30,497)	(83,395)	(102,465)	(97,624)	(124,413)	(162,756)	(254,852)	(302,108)
Capitalized internal-use software and website development	(10,479)	(14,516)	(16,271)	(17,703)	(17,437)	(17,289)	(16,770)	(17,255)	(22,571)	(26,519)	(25,934)	(58,969)	(68,751)
Purchases of and proceeds from deferred compensation investments, net	(609)	(641)	(606)	(971)	(1,504)	(1,430)	(1,496)	(1,786)	(2,279)	(1,929)	(2,075)	(2,827)	(6,216)
Free cash flow	$ 322,457	$ 272,230	$ 230,555	$ 239,837	$ 279,415	$ 283,616	$ 295,880	$ 376,363	$ 468,463	$ 377,407	$ 474,411	$1,065,079	$1,235,274
Revenue by geographic regions:													
United States	$ 630,026	$ 655,001	$ 683,476	$ 714,439	$ 741,852	$ 784,675	$ 826,653	$ 863,474	$ 913,725	$ 954,464	$1,024,231	$2,682,942	$3,216,654
Europe, Middle East, and Africa	141,612	148,851	160,574	168,446	176,442	188,423	198,420	219,381	235,339	263,698	285,793	619,483	782,666
Asia Pacific	93,462	98,274	102,837	107,880	112,827	117,538	127,591	137,745	146,176	157,893	172,119	402,453	495,701
Other	55,936	61,746	63,291	67,773	72,313	78,316	81,580	84,775	90,389	94,842	101,276	248,746	316,984
Total revenue	$ 921,036	$ 963,872	$1,010,178	$1,058,538	$1,103,434	$1,168,952	$1,234,244	$1,305,375	$1,385,629	$1,470,897	$1,583,419	$3,953,624	$4,812,005
Geographic breakdown of total revenue:													
United States	68%	68%	68%	67%	67%	67%	67%	66%	66%	65%	65%	68%	67%
Europe, Middle East, and Africa	15%	15%	16%	16%	16%	16%	16%	17%	17%	18%	18%	16%	16%
Asia Pacific	10%	10%	10%	10%	10%	10%	10%	11%	11%	11%	11%	10%	10%
Other	7%	7%	6%	7%	7%	7%	7%	6%	6%	6%	6%	6%	7%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Non-GAAP gross margin	79%	79%	78%	78%	78%	78%	78%	79%	79%	79%	80%	78%	78%
Non-GAAP subscription gross margin	81%	81%	80%	80%	80%	80%	81%	81%	81%	81%	82%	80%	81%
Non-GAAP operating expenses	$ 509,903	$ 517,153	$ 586,944	$ 601,456	$ 656,013	$ 652,456	$ 703,221	$ 704,143	$ 764,142	$ 785,558	$ 855,381	$2,215,456	$2,715,833
Non-GAAP operating expenses as a percentage of revenue	55%	54%	58%	57%	59%	56%	57%	54%	55%	53%	54%	56%	56%
Non-GAAP operating margin	23%	25%	20%	21%	18%	22%	21%	25%	24%	25%	26%	22%	22%