



(in Millions)

Selected Company Metrics and Financials

	FY 2017				FY 2018				Year End		
	Q1'17	Q2'17	Q3'17	Q4'17	Q1'18	Q2'18	Q3'18	Q4'18	2016	2017	2018
Company Metrics											
Monetizable Daily Active Usage (mDAU): Worldwide	109	110	114	115^(B)	120	122	124	126	103	115^(B)	126
QoQ%	6%	1%	3%	1%	4%	2%	2%	1%	n/a	n/a	n/a
YoY%	14%	12%	14%	12%	10%	11%	9%	9%	11%	12%	9%
mDAU: United States	26	25	26	25	26	26	26	27	24	25	27
QoQ%	7%	-3%	3%	-1%	4%	-1%	1%	1%	n/a	n/a	n/a
YoY%	14%	9%	10%	6%	3%	5%	3%	5%	9%	6%	5%
mDAU: International	83	85	88	89	94	96	98	99	79	89	99
QoQ%	6%	2%	3%	1%	5%	3%	2%	1%	n/a	n/a	n/a
YoY%	14%	13%	15%	13%	12%	12%	10%	11%	11%	13%	11%
Monthly Active Usage (MAU): Worldwide	327⁽¹⁾	326	330⁽¹⁾⁽²⁾	330	336	335	326	321	318	330	321
QoQ%	3%	0%	1%	0%	2%	0%	-2%	-2%	n/a	n/a	n/a
YoY%	5%	4%	4%	4%	3%	3%	-1%	-3%	4%	4%	-3%
MAU: United States	69	68	69	68	69	68	67	66	67	68	66
QoQ%	4%	-2%	2%	-2%	2%	-1%	-2%	-2%	n/a	n/a	n/a
YoY%	6%	3%	4%	2%	-1%	1%	-3%	-3%	2%	2%	-3%
MAU: International	257	258	260	262	267	267	259	255	251	262	255
QoQ%	2%	0%	1%	1%	2%	0%	-3%	-2%	n/a	n/a	n/a
YoY%	5%	4%	4%	4%	4%	3%	0%	-3%	4%	4%	-3%

(1) Please note that the sum of US MAU and International MAU does not add up to Total MAU in the above due to rounding.

(2) In Q1 2018, we discovered that a software change made in Q2 2017 resulted in a non-material overstatement of our historical MAU in 2017. The differences were between 30,000 - 400,000 in each period presented for total MAU. After rounding, the only impact to our prior disclosures was to reduce Q3 2017 international MAU from 261M to 260M due to a change of approximately 175,000 international MAUs in that period.

(3) Please note that the sum of US mDAU and International mDAU does not add up to Total mDAU in the above due to rounding.



(\$ in 000's)

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	FY 2017				FY 2018				Fiscal Year		
	Q1'17	Q2'17	Q3'17	Q4'17	Q1'18	Q2'18	Q3'18	Q4'18	FY2016	FY2017	FY2018
Revenue Mix											
GAAP Revenue (Worldwide)	548,251	573,855	589,633	731,560	664,871	710,541	758,111	908,836	2,529,619	2,443,299	3,042,359
QoQ%	-24%	5%	3%	24%	-9%	7%	7%	20%			
YoY%	-8%	-5%	-4%	2%	21%	24%	29%	24%	14%	-3%	25%
Advertising Revenue	473,780	489,148	502,802	644,257	575,156	601,060	649,816	791,365	2,248,052	2,109,987	2,617,397
QoQ%	-26%	3%	3%	28%	-11%	5%	8%	22%			
YoY%	-11%	-8%	-8%	1%	21%	23%	29%	23%	13%	-6%	24%
Data Licensing & Other	74,471	84,707	86,831	87,303	89,715	109,481	108,295	117,471	281,567	333,312	424,962
QoQ%	-6%	14%	3%	1%	3%	22%	-1%	8%			
YoY%	17%	26%	22%	10%	20%	29%	25%	35%	26%	18%	27%
GAAP Revenue (United States)											
GAAP Revenue (United States)	340,584	334,675	332,092	406,263	346,570	366,657	423,443	505,589	1,564,776	1,413,614	1,642,259
QoQ%	-23%	-2%	-1%	22%	-15%	6%	15%	19%			
YoY%	-13%	-7%	-11%	-8%	2%	10%	28%	24%	8%	-10%	16%
% of Total GAAP Revenue	62%	58%	56%	56%	52%	52%	56%	56%	62%	58%	54%
GAAP Revenue (International)											
GAAP Revenue (International)	207,667	239,180	257,541	325,297	318,301	343,884	334,668	403,247	964,843	1,029,685	1,400,100
QoQ%	-25%	15%	8%	26%	-2%	8%	-3%	20%			
YoY%	2%	-1%	6%	17%	5%	44%	30%	24%	25%	7%	36%
% of Total GAAP Revenue	38%	42%	44%	44%	48%	48%	44%	44%	38%	42%	46%
GAAP P&L											
GAAP Revenue	548,251	573,855	589,633	731,560	664,871	710,541	758,111	908,836	2,529,619	2,443,299	3,042,359
Cost of Revenue	220,339	212,908	210,016	217,979	222,823	230,185	243,644	268,345	932,240	861,242	964,997
Research and Development	128,728	143,171	136,115	133,996	123,346	138,574	150,764	141,174	713,482	542,010	553,858
Sales and Marketing	169,594	185,296	172,957	189,572	178,059	188,032	193,496	211,774	957,829	717,419	771,361
General and Administrative	69,868	70,839	63,266	79,915	65,718	74,126	78,339	80,635	293,276	283,888	298,818
Income (Loss) from Operations	(40,278)	(38,359)	7,279	110,098	74,925	79,624	91,868	206,908	(367,208)	38,740	453,325
Interest Expense	(25,409)	(26,396)	(26,732)	(26,700)	(27,015)	(29,982)	(38,336)	(37,273)	(99,968)	(105,237)	(132,606)
Interest Income	8,520	10,486	12,028	13,349	16,181	21,960	36,067	37,013	24,276	44,383	111,221
Other Income (Expense), net	(1,198)	(58,806)	(10,106)	(3,194)	(209)	(5,735)	(2,341)	(111)	2,066	(73,304)	(8,396)
Provision (Benefit) for Income Taxes	3,194	3,413	3,564	2,474	2,885	(34,250)	(701,921)	(48,766)	16,039	12,645	(782,052)
Net Income (Loss)	(61,559)	(116,488)	(21,095)	91,079	60,997	100,117	789,179	255,303	(456,873)	(108,063)	1,205,596
Non-GAAP Financial Data											
Adjusted EBITDA	169,939	177,874	206,999	308,174	244,054	264,810	295,403	396,529	751,493	862,986	1,200,796
Adjusted EBITDA Margin	31%	31%	35%	42%	37%	37%	39%	44%	30%	35%	39%
Non-GAAP Net Income	53,234	56,370	77,848	141,407	122,990	133,955	162,718	244,141	264,406	328,859	663,804
Selected Balance Sheet Data											
Cash, Cash Equivalents, and Short-Term Investments	3,943,677	4,079,912	4,258,096	4,403,102	4,528,831	5,661,115	5,956,543	6,209,401	3,774,579	4,403,102	6,209,401
Working Capital	4,206,340	4,345,524	4,521,220	4,738,606	4,880,581	5,946,085	5,262,114	5,594,725	4,068,175	4,738,606	5,594,725
Property and Equipment, net	782,421	781,272	753,317	773,715	801,912	914,795	904,027	885,078	783,901	773,715	885,078
Total Stockholders' Equity	4,690,376	4,728,896	4,829,406	5,047,218	5,210,436	5,570,904	6,452,572	6,805,594	4,604,935	5,047,218	6,805,594
Adjusted Free Cash Flow											
Cash Flows from Operating Activities	203,448	189,707	239,947	198,107	242,673	321,140	443,899	331,999	763,055	831,209	1,339,711
Purchases of Property and Equipment	(39,881)	(44,626)	(36,076)	(40,159)	(93,091)	(196,450)	(120,372)	(74,021)	(218,657)	(160,742)	(483,934)
Proceeds from Sales of Property and Equipment	0	1,290	1,493	0	1,763	2,693	3,671	4,943	0	2,783	13,070
Equipment Purchases Under Capital Leases	37,434	33,492	29,707	22,602	16,086	0	0	0	100,281	123,235	16,086
Adjusted Free Cash Flow	126,133	112,879	175,657	135,346	135,259	127,383	327,198	262,921	444,117	550,015	852,761
Selected Cash Flow Supplemental Disclosures											
Cash Flows from Investing Activities ⁽⁴⁾	17,397	(83,686)	85,043	(135,280)	(258,992)	(413,531)	(1,026,764)	(356,226)	(593,248)	(116,526)	(2,055,513)
Cash Flows from Financing Activities	(23,652)	(15,171)	(27,020)	(12,530)	(29,036)	1,048,908	(30,641)	(11,115)	(83,975)	(78,373)	978,116

(4) The Company adopted the new accounting standard on the presentation of restricted cash in the statement of cash flows retrospectively during the three months ended March 31, 2018. As a result of the adoption, cash flows from investing activities were adjusted to exclude the changes in restricted cash for all historical periods presented prior to Q1'18.



(\$ in 000's)

Selected Company Metrics and Financials

	FY 2017				FY 2018				Fiscal Year		
	Q1'17	Q2'17	Q3'17	Q4'17	Q1'18	Q2'18	Q3'18	Q4'18	FY2016	FY2017	FY2018
Reconciliation of Net Income (Loss) to Adjusted EBITDA											
Net Income (Loss)	(61,559)	(116,488)	(21,095)	91,079	60,997	100,117	789,179	255,303	(456,873)	(108,063)	1,205,596
Stock-Based Compensation Expense	116,997	113,396	100,959	102,454	73,266	79,469	91,606	81,887	615,233	433,806	326,228
Depreciation and Amortization Expense	102,792	103,063	97,492	92,520	96,846	105,982	111,947	110,723	402,172	395,867	425,498
Interest and Other Expense (Income), Net	18,087	74,716	24,810	16,545	11,043	13,757	4,610	371	73,626	134,158	29,781
Provision (Benefit) for Income Taxes	3,194	3,413	3,564	2,474	2,885	(34,250)	(701,921)	(48,766)	16,039	12,645	(782,052)
Restructuring Charges and One-Time Nonrecurring Gain	(9,572)	(226)	1,269	3,102	(983)	(265)	(18)	(2,989)	101,296	(5,427)	(4,255)
Adjusted EBITDA	169,939	177,874	206,999	308,174	244,054	264,810	295,403	396,529	751,493	862,986	1,200,796
Reconciliation of Net Income (Loss) to Non-GAAP Net Income											
Net Income (Loss)	(61,559)	(116,488)	(21,095)	91,079	60,997	100,117	789,179	255,303	(456,873)	(108,063)	1,205,596
Exclude: Provision (Benefit) for Income Taxes	3,194	3,413	3,564	2,474	2,885	(34,250)	(701,921)	(48,766)	16,039	12,645	(782,052)
Net Income (Loss) Before Income Taxes	(58,365)	(113,075)	(17,531)	93,553	63,882	65,867	87,258	206,537	(440,834)	(95,418)	423,544
Stock-Based Compensation Expense	116,997	113,396	100,959	102,454	73,266	79,469	91,606	81,887	615,233	433,806	326,228
Amortization of Acquired Intangible Assets	16,191	14,340	11,077	4,929	4,942	4,876	4,380	4,786	69,338	46,537	18,984
Non-Cash Interest Expense Related to Convertible Notes	19,248	20,041	20,355	20,417	20,722	23,309	30,878	31,017	74,660	80,061	105,926
Impairment of Investments in Privately-Held Companies	0	55,000	7,439	0	0	3,000	0	0	0	62,439	3,000
Restructuring Charges and One-Time Nonrecurring Gain	(9,572)	(226)	1,269	3,102	(983)	(265)	(18)	(2,989)	101,296	(5,427)	(4,255)
Non-GAAP Income Before Income Taxes	84,499	89,476	123,568	224,455	161,829	176,256	214,104	321,238	419,693	521,998	873,427
Non-GAAP Provision for Income Taxes ⁽⁵⁾	31,265	33,106	45,720	83,048	38,839	42,301	51,386	77,097	155,287	193,139	209,623
Non-GAAP Net Income	53,234	56,370	77,848	141,407	122,990	133,955	162,718	244,141	264,406	328,859	663,804
Stock-Based Compensation Expense by Function											
Total Stock-Based Compensation Expense	116,997	113,396	100,959	102,454	73,266	79,469	91,606	81,887	615,233	433,806	326,228
Cost of Revenue	5,952	6,253	5,625	6,019	4,799	3,338	4,247	4,905	29,502	23,849	17,289
Research and Development	64,386	63,625	57,174	55,648	41,946	45,069	53,195	43,589	335,498	240,833	183,799
Sales and Marketing	25,089	20,694	22,433	25,919	14,822	18,225	19,634	18,624	160,935	94,135	71,305
General and Administrative	21,570	22,824	15,727	14,868	11,699	12,837	14,530	14,769	89,298	74,989	53,835

(5) As a result of the Tax Act, the blended US federal and state statutory tax rate used to calculate our reported non-GAAP provisions for income taxes decreased from 37% to 24% beginning in the first quarter of 2018.