



Selected Company Metrics and Financials

	FY 2018				FY 2019				FY 2020	Year End		
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q2'19	Q3'19	Q4'19	Q1'20	2017	2018	2019
<b>Company Metrics (in Millions)</b>												
<b>Monetizable Daily Active Usage (mDAU): Worldwide</b>	<b>120</b>	<b>122</b>	<b>124</b>	<b>126</b>	<b>134<sup>(1)</sup></b>	<b>139</b>	<b>145</b>	<b>152</b>	<b>166</b>	<b>115<sup>(1)</sup></b>	<b>126</b>	<b>152</b>
QoQ%	4%	2%	2%	1%	6%	4%	5%	5%	9%	n/a	n/a	n/a
YoY%	10%	11%	9%	9%	11%	14%	17%	21%	24%	12%	9%	21%
mDAU: United States	26	26	26	27	28	29	30	31	33	25	27	31
QoQ%	4%	-1%	1%	1%	6%	1%	4%	3%	8%	n/a	n/a	n/a
YoY%	3%	5%	3%	5%	8%	10%	13%	15%	17%	6%	5%	15%
mDAU: International	94	96	98	99	105	110	115	121	133	89	99	121
QoQ%	5%	3%	2%	1%	6%	5%	5%	5%	9%	n/a	n/a	n/a
YoY%	12%	12%	10%	11%	12%	15%	18%	22%	26%	13%	11%	22%
<b>Revenue Mix (\$ in 000's)</b>												
<b>GAAP Revenue (Worldwide)</b>	<b>664,871</b>	<b>710,541</b>	<b>758,111</b>	<b>908,836</b>	<b>786,890</b>	<b>841,381</b>	<b>823,717</b>	<b>1,007,341</b>	<b>807,637</b>	<b>2,443,299</b>	<b>3,042,359</b>	<b>3,459,329</b>
QoQ%	-9%	7%	7%	20%	-13%	7%	-2%	22%	-20%	n/a	n/a	n/a
YoY%	21%	24%	29%	24%	18%	18%	9%	11%	3%	-3%	25%	14%
Advertising revenue	575,156	601,060	649,816	791,365	679,466	727,123	702,257	884,546	682,192	2,109,987	2,617,397	2,993,392
QoQ%	-11%	5%	8%	22%	-14%	7%	-3%	26%	-23%	n/a	n/a	n/a
YoY%	21%	23%	29%	23%	18%	21%	8%	12%	0%	-6%	24%	14%
Data licensing & other	89,715	109,481	108,295	117,471	107,424	114,258	121,460	122,795	125,445	333,312	424,962	465,937
QoQ%	3%	22%	-1%	8%	-9%	6%	6%	1%	2%	n/a	n/a	n/a
YoY%	20%	29%	25%	35%	20%	4%	12%	5%	17%	18%	27%	10%
United States advertising revenue	287,717	292,575	347,780	425,481	362,800	378,545	384,547	509,189	381,364	1,159,845	1,353,553	1,635,081
QoQ%	-16%	2%	19%	22%	-15%	4%	2%	32%	-25%	n/a	n/a	n/a
YoY%	1%	9%	32%	24%	26%	29%	11%	20%	5%	-15%	17%	21%
International advertising revenue	287,439	308,485	302,036	365,884	316,666	348,578	317,710	375,357	300,828	950,142	1,263,844	1,358,311
QoQ%	-5%	7%	-2%	21%	-13%	10%	-9%	18%	-20%	n/a	n/a	n/a
YoY%	52%	40%	26%	21%	10%	13%	5%	3%	-5%	7%	33%	7%
<b>GAAP Revenue (United States)</b>	<b>346,570</b>	<b>366,657</b>	<b>423,443</b>	<b>505,589</b>	<b>432,356</b>	<b>455,201</b>	<b>465,409</b>	<b>591,056</b>	<b>468,430</b>	<b>1,413,614</b>	<b>1,642,259</b>	<b>1,944,022</b>
QoQ%	-15%	6%	15%	19%	-14%	5%	2%	27%	-21%	n/a	n/a	n/a
YoY%	2%	10%	28%	24%	25%	24%	10%	17%	8%	-10%	16%	18%
% of total GAAP revenue	52%	52%	56%	56%	55%	54%	57%	59%	58%	58%	54%	56%
<b>GAAP Revenue (International)</b>	<b>318,301</b>	<b>343,884</b>	<b>334,668</b>	<b>403,247</b>	<b>354,534</b>	<b>386,180</b>	<b>358,308</b>	<b>416,285</b>	<b>339,207</b>	<b>1,029,685</b>	<b>1,400,100</b>	<b>1,515,307</b>
QoQ%	-2%	8%	-3%	20%	-12%	9%	-7%	16%	-19%	n/a	n/a	n/a
YoY%	53%	44%	30%	24%	11%	12%	7%	3%	-4%	7%	36%	8%
% of total GAAP revenue	48%	48%	44%	44%	45%	46%	43%	41%	42%	42%	46%	44%

(1) 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 2018				FY 2019				FY 2020	Fiscal Year		
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q2'19	Q3'19	Q4'19	Q1'20	2017	2018	2019
<b>GAAP P&amp;L</b>												
<b>GAAP Revenue</b>	<b>664,871</b>	<b>710,541</b>	<b>758,111</b>	<b>908,836</b>	<b>786,890</b>	<b>841,381</b>	<b>823,717</b>	<b>1,007,341</b>	<b>807,637</b>	<b>2,443,299</b>	<b>3,042,359</b>	<b>3,459,329</b>
Cost of revenue	222,823	230,185	243,644	268,345	264,011	277,965	281,057	314,008	284,037	861,242	964,997	1,137,041
Research and development	123,346	138,574	150,764	141,174	146,246	159,242	178,553	198,240	200,388	542,010	553,858	682,281
Sales and marketing	178,059	188,032	193,496	211,774	205,799	240,249	226,204	241,561	221,287	717,419	771,361	913,813
General and administrative	65,718	74,126	78,339	80,635	77,176	88,239	93,758	100,648	109,368	283,888	298,818	359,821
<b>Income (loss) from operations</b>	<b>74,925</b>	<b>79,624</b>	<b>91,868</b>	<b>206,908</b>	<b>93,658</b>	<b>75,686</b>	<b>44,145</b>	<b>152,884</b>	<b>(7,443)</b>	<b>38,740</b>	<b>453,325</b>	<b>366,373</b>
<i>Operating margin</i>	<i>11%</i>	<i>11%</i>	<i>12%</i>	<i>23%</i>	<i>12%</i>	<i>9%</i>	<i>5%</i>	<i>15%</i>	<i>-1%</i>	<i>2%</i>	<i>15%</i>	<i>11%</i>
Interest expense	(27,015)	(29,982)	(38,336)	(37,273)	(37,260)	(38,317)	(36,226)	(26,377)	(33,270)	(105,237)	(132,606)	(138,180)
Interest income	16,181	21,960	36,067	37,013	40,541	42,887	40,348	33,927	32,897	44,383	111,221	157,703
Other income (expense), net	(209)	(5,735)	(2,341)	(111)	(436)	7,523	(504)	(2,340)	(7,719)	(73,304)	(8,396)	4,243
Provision (benefit) for income taxes	2,885	(34,250)	(701,921)	(48,766)	(94,301)	(1,031,781)	11,241	39,321	(7,139)	12,645	(782,052)	(1,075,520)
<b>Net income (loss)</b>	<b>60,997</b>	<b>100,117</b>	<b>789,179</b>	<b>255,303</b>	<b>190,804</b>	<b>1,119,560</b>	<b>36,522</b>	<b>118,773</b>	<b>(8,396)</b>	<b>(108,063)</b>	<b>1,205,596</b>	<b>1,465,659</b>
<i>Net margin</i>	<i>9%</i>	<i>14%</i>	<i>104%</i>	<i>28%</i>	<i>24%</i>	<i>133%</i>	<i>4%</i>	<i>12%</i>	<i>-1%</i>	<i>-4%</i>	<i>40%</i>	<i>42%</i>
<b>Selected Balance Sheet Data</b>												
Cash, cash equivalents, and short-term investments	4,528,831	5,661,115	5,956,543	6,209,401	6,459,892	6,686,538	5,816,384	6,639,052	7,670,664	4,403,102	6,209,401	6,639,052
Working capital	4,880,581	5,946,085	5,262,114	5,594,725	5,634,106	5,779,045	5,861,824	6,787,599	7,757,559	4,738,606	5,594,725	6,787,599
Property and equipment, net	801,912	914,795	904,027	885,078	913,096	982,513	994,266	1,031,781	1,081,371	773,715	885,078	1,031,781
Total stockholders' equity	5,210,436	5,570,904	6,452,572	6,805,594	7,088,819	8,344,814	8,415,642	8,704,386	8,795,627	5,047,218	6,805,594	8,704,386
<b>Cash Flow From Operating Activities to Adjusted Free Cash Flow Reconciliation</b>												
Cash flows from operating activities	242,673	321,140	443,899	331,999	351,693	338,973	335,519	277,179	246,767	831,209	1,339,711	1,303,364
Purchases of property and equipment	(93,091)	(196,450)	(120,372)	(74,021)	(83,026)	(135,795)	(170,252)	(151,615)	(122,667)	(160,742)	(483,934)	(540,688)
Proceeds from sales of property and equipment	1,763	2,693	3,671	4,943	1,956	1,101	1,233	1,868	1,623	2,783	13,070	6,158
Equipment purchases under finance leases	(16,086)	0	0	0	0	0	0	0	0	(123,235)	(16,086)	0
<b>Adjusted free cash flow</b>	<b>135,259</b>	<b>127,383</b>	<b>327,198</b>	<b>262,921</b>	<b>270,623</b>	<b>204,279</b>	<b>166,500</b>	<b>127,432</b>	<b>125,723</b>	<b>550,015</b>	<b>852,761</b>	<b>768,834</b>
<b>Selected Cash Flow Supplemental Disclosures</b>												
Cash flows from investing activities <sup>(2)</sup>	(258,992)	(413,531)	(1,026,764)	(356,226)	29,446	(413,828)	314,920	(1,046,512)	466,144	(116,526)	(2,055,513)	(1,115,974)
Cash flows from financing activities	(29,036)	1,048,908	(30,641)	(11,115)	(29,101)	3,948	(954,207)	693,185	963,984	(78,373)	978,116	(286,175)

(2) 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)

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	FY 2018				FY 2019				FY 2020	Fiscal Year		
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q2'19	Q3'19	Q4'19	Q1'20	2017	2018	2019
<b>Net Income (Loss) to Adjusted EBITDA Reconciliation</b>												
<b>Net income (loss)</b>	<b>60,997</b>	<b>100,117</b>	<b>789,179</b>	<b>255,303</b>	<b>190,804</b>	<b>1,119,560</b>	<b>36,522</b>	<b>118,773</b>	<b>(8,396)</b>	<b>(108,063)</b>	<b>1,205,596</b>	<b>1,465,659</b>
Stock-based compensation expense	73,266	79,469	91,606	81,887	83,491	94,615	98,623	101,296	97,903	433,806	326,228	378,025
Depreciation and amortization expense	96,846	105,982	111,947	110,723	113,474	115,616	119,986	116,473	120,649	395,867	425,498	465,549
Interest and other expense (income), net	11,043	13,757	4,610	371	(2,845)	(12,093)	(3,618)	(5,210)	8,092	134,158	29,781	(23,766)
Provision (benefit) for income taxes	2,885	(34,250)	(701,921)	(48,766)	(94,301)	(1,031,781)	11,241	39,321	(7,139)	12,645	(782,052)	(1,075,520)
Restructuring charges and one-time nonrecurring gain	(983)	(265)	(18)	(2,989)	0	(217)	0	0	0	(5,427)	(4,255)	(217)
<b>Adjusted EBITDA</b>	<b>244,054</b>	<b>264,810</b>	<b>295,403</b>	<b>396,529</b>	<b>290,623</b>	<b>285,700</b>	<b>262,754</b>	<b>370,653</b>	<b>211,109</b>	<b>862,986</b>	<b>1,200,796</b>	<b>1,209,730</b>
<b>GAAP Costs and Expenses to Non-GAAP Costs and Expenses Reconciliation by Function</b>												
Total GAAP cost of revenue	222,823	230,185	243,644	268,345	264,011	277,965	281,057	314,008	284,037	861,242	964,997	1,137,041
Less: stock-based compensation expense	4,799	3,338	4,247	4,905	5,048	5,973	5,757	6,019	5,756	23,849	17,289	22,797
Less: amortization of acquired intangible assets	4,477	4,411	3,915	4,321	4,320	3,763	3,806	4,034	5,041	29,134	17,124	15,923
Less: restructuring charges and one-time nonrecurring gain	(60)	(17)	(1)	(179)	0	(13)	0	0	0	378	(257)	(13)
<b>Total non-GAAP cost of revenue</b>	<b>213,607</b>	<b>222,453</b>	<b>235,483</b>	<b>259,298</b>	<b>254,643</b>	<b>268,242</b>	<b>271,494</b>	<b>303,955</b>	<b>273,240</b>	<b>807,881</b>	<b>930,841</b>	<b>1,098,334</b>
Total GAAP research and development expense	123,346	138,574	150,764	141,174	146,246	159,242	178,553	198,240	200,388	542,010	553,858	682,281
Less: stock-based compensation expense	41,946	45,069	53,195	43,589	46,261	50,229	53,009	59,564	60,587	240,833	183,799	209,063
Less: amortization of acquired intangible assets	0	0	0	0	0	0	0	0	0	0	0	0
Less: restructuring charges and one-time nonrecurring gain	(330)	(89)	(6)	(1,011)	0	(73)	0	0	0	(9,985)	(1,436)	(73)
<b>Total non-GAAP research and development expense</b>	<b>81,730</b>	<b>93,594</b>	<b>97,575</b>	<b>98,596</b>	<b>99,985</b>	<b>109,086</b>	<b>125,544</b>	<b>138,676</b>	<b>139,801</b>	<b>311,162</b>	<b>371,495</b>	<b>473,291</b>
Total GAAP sales and marketing expense	178,059	188,032	193,496	211,774	205,799	240,249	226,204	241,561	221,287	717,419	771,361	913,813
Less: stock-based compensation expense	14,822	18,225	19,634	18,624	18,065	22,202	23,755	21,717	18,839	94,135	71,305	85,739
Less: amortization of acquired intangible assets	465	465	465	465	465	155	0	0	0	17,403	1,860	620
Less: restructuring charges and one-time nonrecurring gain	(400)	(107)	(7)	(1,208)	0	(87)	0	0	0	2,940	(1,722)	(87)
<b>Total non-GAAP sales and marketing expense</b>	<b>163,172</b>	<b>169,449</b>	<b>173,404</b>	<b>193,893</b>	<b>187,269</b>	<b>217,979</b>	<b>202,449</b>	<b>219,844</b>	<b>202,448</b>	<b>602,941</b>	<b>699,918</b>	<b>827,541</b>
Total GAAP general and administrative expense	65,718	74,126	78,339	80,635	77,176	88,239	93,758	100,648	109,368	283,888	298,818	359,821
Less: stock-based compensation expense	11,699	12,837	14,530	14,769	14,117	16,211	16,102	13,996	12,721	74,989	53,835	60,426
Less: amortization of acquired intangible assets	0	0	0	0	0	0	0	0	0	0	0	0
Less: restructuring charges and one-time nonrecurring gain	(193)	(52)	(4)	(591)	0	(44)	0	0	0	1,240	(840)	(44)
<b>Total non-GAAP general and administrative expense</b>	<b>54,212</b>	<b>61,341</b>	<b>63,813</b>	<b>66,457</b>	<b>63,059</b>	<b>72,072</b>	<b>77,656</b>	<b>86,652</b>	<b>96,647</b>	<b>207,659</b>	<b>245,823</b>	<b>299,439</b>
Total GAAP costs and expenses	589,946	630,917	666,243	701,928	693,232	765,695	779,572	854,457	815,080	2,404,559	2,589,034	3,092,956
Less: stock-based compensation expense	73,266	79,469	91,606	81,887	83,491	94,615	98,623	101,296	97,903	433,806	326,228	378,025
Less: amortization of acquired intangible assets	4,942	4,876	4,380	4,786	4,785	3,918	3,806	4,034	5,041	46,537	18,984	16,543
Less: restructuring charges and one-time nonrecurring gain	(983)	(265)	(18)	(2,989)	0	(217)	0	0	0	(5,427)	(4,255)	(217)
<b>Total non-GAAP costs and expenses</b>	<b>512,721</b>	<b>546,837</b>	<b>570,275</b>	<b>618,244</b>	<b>604,956</b>	<b>667,379</b>	<b>677,143</b>	<b>749,127</b>	<b>712,136</b>	<b>1,929,643</b>	<b>2,248,077</b>	<b>2,698,605</b>
<b>Net Income (Loss) to Non-GAAP Net Income Reconciliation</b>												
<b>Net income (loss)</b>	<b>60,997</b>	<b>100,117</b>	<b>789,179</b>	<b>255,303</b>	<b>190,804</b>	<b>1,119,560</b>	<b>36,522</b>	<b>118,773</b>	<b>(8,396)</b>	<b>(108,063)</b>	<b>1,205,596</b>	<b>1,465,659</b>
Exclude: provision (benefit) for income taxes	2,885	(34,250)	(701,921)	(48,766)	(94,301)	(1,031,781)	11,241	39,321	(7,139)	12,645	(782,052)	(1,075,520)
Income (loss) before income taxes	63,882	65,867	87,258	206,537	96,503	87,779	47,763	158,094	(15,535)	(95,418)	423,544	390,139
Stock-based compensation expense	73,266	79,469	91,606	81,887	83,491	94,615	98,623	101,296	97,903	433,806	326,228	378,025
Amortization of acquired intangible assets	4,942	4,876	4,380	4,786	4,785	3,918	3,806	4,034	5,041	46,537	18,984	16,543
Non-cash interest expense related to convertible notes	20,722	23,309	30,878	31,017	30,877	31,910	30,464	20,047	21,504	80,061	105,926	113,298
Impairment (gain) on investments in privately-held companies	0	3,000	0	0	0	(8,611)	0	0	8,003	62,439	3,000	(8,611)
Restructuring charges and one-time nonrecurring gain	(983)	(265)	(18)	(2,989)	0	(217)	0	0	0	(5,427)	(4,255)	(217)
Non-GAAP income before income taxes	161,829	176,256	214,104	321,238	215,656	209,394	180,656	283,471	116,916	521,998	873,427	889,177
Non-GAAP provision (benefit) for income taxes <sup>(3)</sup>	38,839	42,301	51,386	77,097	(72,829)	(1,029,343)	43,820	87,859	29,508	193,139	209,623	(970,493)
<b>Non-GAAP net income</b>	<b>122,990</b>	<b>133,955</b>	<b>162,718</b>	<b>244,141</b>	<b>288,485</b>	<b>1,238,737</b>	<b>136,836</b>	<b>195,612</b>	<b>87,408</b>	<b>328,859</b>	<b>663,804</b>	<b>1,859,670</b>

(3) The non-GAAP benefit from income taxes for the three months ended March 31, 2019 and June 30, 2019 includes benefits of \$124.4 million and \$1.08 billion, respectively, from the establishment of deferred tax assets from intra-entity transfers of intangible assets.