

Domo, Inc.
Condensed Consolidated Statements of Operations by Quarter
(in thousands, except per share data)
(unaudited)

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024
Revenue:						
Subscription	\$ 64,575	\$ 67,406	\$ 69,041	\$ 70,268	\$ 271,290	\$ 71,090
Professional services and other	9,889	8,125	9,985	9,356	37,355	8,368
Total revenue	74,464	75,531	79,026	79,624	308,645	79,458
Cost of revenue:						
Subscription (1)	10,667	10,712	11,342	10,574	43,295	10,612
Professional services and other (1)	6,994	7,601	7,572	7,616	29,783	7,957
Total cost of revenue	17,661	18,313	18,914	18,190	73,078	18,569
Gross profit	56,803	57,218	60,112	61,434	235,567	60,889
Gross margin	76.3 %	75.8 %	76.1 %	77.2 %	76.3 %	76.6 %
Operating expenses:						
Sales and marketing (1), (3)	45,587	44,700	41,012	42,001	173,300	43,162
Research and development (1)	23,191	25,334	24,583	21,985	95,093	23,435
General and administrative (1), (2), (3)	16,660	12,825	13,029	13,533	56,047	14,001
Total operating expenses	85,438	82,859	78,624	77,519	324,440	80,598
Loss from operations	(28,635)	(25,641)	(18,512)	(16,085)	(88,873)	(19,709)
Operating margin	(38.5)%	(33.9)%	(23.4)%	(20.2)%	(28.8)%	(24.8)%
Other expense, net (1)	(4,065)	(3,286)	(5,032)	(3,116)	(15,499)	(4,495)
Loss before income taxes	(32,700)	(28,927)	(23,544)	(19,201)	(104,372)	(24,204)
Provision for income taxes	188	212	167	612	1,179	199
Net loss	<u>\$(32,888)</u>	<u>\$(29,139)</u>	<u>\$(23,711)</u>	<u>\$(19,813)</u>	<u>\$(105,551)</u>	<u>\$(24,403)</u>
Net loss per share (basic and diluted)	\$ (0.99)	\$ (0.86)	\$ (0.69)	\$ (0.57)	\$ (3.10)	\$ (0.69)
Weighted-average number of shares (basic and diluted)	33,295	33,973	34,392	34,681	34,092	35,222
Reconciliation of net loss on a GAAP basis to net loss on a Non-GAAP basis:						
Net loss on a GAAP basis	<u>\$(32,888)</u>	<u>\$(29,139)</u>	<u>\$(23,711)</u>	<u>\$(19,813)</u>	<u>\$(105,551)</u>	<u>\$(24,403)</u>
Stock-based compensation (1)	25,264	20,393	19,207	18,995	83,859	16,472
Amortization of certain intangible assets (2)	20	20	20	20	80	20
Executive officer severance (3)	—	507	—	—	507	1,771
Net loss on a non-GAAP basis	<u>\$ (7,604)</u>	<u>\$ (8,219)</u>	<u>\$ (4,484)</u>	<u>\$ (798)</u>	<u>\$ (21,105)</u>	<u>\$ (6,140)</u>
(1) Stock-based compensation included in the following GAAP operating expenses:						
Cost of revenue:						
Subscription	\$ 731	\$ 778	\$ 667	\$ 500	\$ 2,676	\$ 618
Professional services and other	468	563	308	483	1,822	479
Sales and marketing	8,075	7,873	7,336	7,352	30,636	6,730
Research and development	7,004	6,283	5,909	5,139	24,335	4,975
General and administrative	8,805	4,707	4,807	5,361	23,680	3,508
Other expense, net	181	189	180	160	710	162
Total stock-based compensation	<u>\$ 25,264</u>	<u>\$ 20,393</u>	<u>\$ 19,207</u>	<u>\$ 18,995</u>	<u>\$ 83,859</u>	<u>\$ 16,472</u>
(2) Amortization of certain intangible assets included in the following GAAP operating expenses:						
General and administrative	\$ 20	\$ 20	\$ 20	\$ 20	\$ 80	\$ 20
(3) Executive officer severance included in the following GAAP operating expenses:						
Sales and marketing	\$ —	\$ 507	\$ —	\$ —	\$ 507	\$ 443
General and administrative	—	—	—	—	—	1,328
Total executive officer severance	<u>\$ —</u>	<u>\$ 507</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 507</u>	<u>\$ 1,771</u>

Domo, Inc.
Condensed Consolidated Statements of Operations by Quarter
As a Percentage of Total Revenue
(unaudited)

	<u>Q1 2023</u>	<u>Q2 2023</u>	<u>Q3 2023</u>	<u>Q4 2023</u>	<u>FY 2023</u>	<u>Q1 2024</u>
Revenue:						
Subscription	87 %	89 %	87 %	88 %	88 %	89 %
Professional services and other	13	11	13	12	12	11
Total revenue	100	100	100	100	100	100
Cost of revenue:						
Subscription	14	14	14	13	14	13
Professional services and other	10	10	10	10	10	10
Total cost of revenue	24	24	24	23	24	23
Gross profit	76	76	76	77	76	77
Operating expenses:						
Sales and marketing	61	59	52	53	56	54
Research and development	31	34	31	28	31	29
General and administrative	22	17	16	16	18	19
Total operating expenses	114	110	99	97	105	102
Loss from operations	(38)	(34)	(23)	(20)	(29)	(25)
Other expense, net	(5)	(4)	(6)	(4)	(5)	(6)
Loss before income taxes	(43)	(38)	(29)	(24)	(34)	(31)
Provision for income taxes	—	—	—	1	—	—
Net loss	<u>(43)%</u>	<u>(38)%</u>	<u>(29)%</u>	<u>(25)%</u>	<u>(34)%</u>	<u>(31)%</u>

Domo, Inc.
Condensed Consolidated Balance Sheets by Quarter
(in thousands)
(unaudited)

	January 31, 2022	April 30, 2022	July 31, 2022	October 31, 2022	January 31, 2023	April 30, 2023
Assets						
Current assets:						
Cash, cash equivalents, and restricted cash	\$ 83,561	\$ 83,995	\$ 79,894	\$ 71,082	\$ 66,500	\$ 65,988
Accounts receivable, net	64,149	46,634	49,148	53,314	78,958	56,890
Contract acquisition costs	15,417	15,065	15,099	15,146	15,908	15,694
Prepaid expenses and other current assets	9,975	15,487	9,205	7,457	7,447	8,441
Total current assets	173,102	161,181	153,346	146,999	168,813	147,013
Property and equipment, net	17,584	18,241	18,884	19,834	21,375	22,160
Right-of-use assets	16,392	16,006	16,082	14,871	15,255	14,406
Contract acquisition costs, noncurrent	23,177	22,047	21,693	21,390	22,299	20,906
Intangible assets, net	2,875	2,855	2,835	2,814	2,794	2,774
Goodwill	9,478	9,478	9,478	9,478	9,478	9,478
Other assets	1,981	2,064	1,688	1,945	2,102	2,453
Total assets	\$ 244,589	\$ 231,872	\$ 224,006	\$ 217,331	\$ 242,116	\$ 219,190
Liabilities and stockholders' deficit						
Current liabilities:						
Accounts payable	\$ 4,770	\$ 12,764	\$ 17,556	\$ 17,843	\$ 12,120	\$ 12,452
Accrued expenses and other current liabilities	59,976	45,033	43,357	45,928	49,306	39,656
Lease liabilities	3,439	4,102	4,225	4,062	4,905	4,912
Deferred revenue	168,335	167,091	163,454	157,915	182,273	173,646
Total current liabilities	236,520	228,990	228,592	225,748	248,604	230,666
Lease liabilities, noncurrent	16,757	16,464	16,063	15,239	15,271	14,101
Deferred revenue, noncurrent	2,420	2,126	2,560	3,100	3,609	3,077
Other liabilities, noncurrent	10,882	11,157	11,486	11,945	12,425	12,741
Long-term debt	103,988	105,089	106,251	107,424	108,607	109,774
Total liabilities	370,567	363,826	364,952	363,456	388,516	370,359
Commitments and contingencies						
Stockholders' deficit:						
Common stock	33	33	34	34	35	35
Additional paid-in capital	1,098,084	1,125,699	1,146,231	1,165,522	1,183,921	1,203,375
Accumulated other comprehensive income (loss)	388	(315)	(701)	(1,460)	(322)	(142)
Accumulated deficit	(1,224,483)	(1,257,371)	(1,286,510)	(1,310,221)	(1,330,034)	(1,354,437)
Total stockholders' deficit	(125,978)	(131,954)	(140,946)	(146,125)	(146,400)	(151,169)
Total liabilities and stockholders' deficit	\$ 244,589	\$ 231,872	\$ 224,006	\$ 217,331	\$ 242,116	\$ 219,190

Domo, Inc.
Condensed Consolidated Statements of Cash Flows by Quarter
(in thousands)
(unaudited)

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024
Cash flows from operating activities						
Net loss	\$ (32,888)	\$ (29,139)	\$ (23,711)	\$ (19,813)	\$ (105,551)	\$ (24,403)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:						
Depreciation and amortization	1,607	1,213	1,269	1,201	5,290	1,491
Non-cash lease expense	1,198	1,177	987	1,365	4,727	1,149
Amortization of contract acquisition costs	4,312	4,266	4,247	4,118	16,943	4,568
Stock-based compensation	25,264	20,393	19,207	18,995	83,859	16,472
Other, net	920	972	1,135	3,741	6,768	1,517
Changes in operating assets and liabilities:						
Accounts receivable, net	17,515	(2,514)	(4,166)	(25,644)	(14,809)	22,068
Contract acquisition costs	(3,203)	(4,079)	(4,405)	(5,312)	(16,999)	(3,073)
Prepaid expenses and other assets	(5,803)	6,584	1,282	327	2,390	(1,397)
Accounts payable	8,085	4,822	384	(6,344)	6,947	1,490
Operating lease liabilities	(502)	(1,637)	(1,239)	(2,801)	(6,179)	(1,597)
Accrued and other liabilities	(14,186)	(1,213)	3,527	2,469	(9,403)	(8,298)
Deferred revenue	(1,538)	(3,203)	(4,999)	24,867	15,127	(9,159)
Net cash provided by (used in) operating activities	781	(2,358)	(6,482)	(2,831)	(10,890)	828
Cash flows from investing activities						
Purchases of property and equipment	(1,937)	(1,479)	(1,657)	(2,923)	(7,996)	(3,576)
Net cash used in investing activities	(1,937)	(1,479)	(1,657)	(2,923)	(7,996)	(3,576)
Cash flows from financing activities						
Proceeds from shares issued in connection with employee stock purchase plan	1,563	—	—	—	1,563	2,032
Proceeds from structured payables	—	—	6,624	—	6,624	—
Payments on structured payables	—	—	(6,624)	—	(6,624)	—
Proceeds from exercise of stock options	724	81	56	—	861	—
Net cash provided by financing activities	2,287	81	56	—	2,424	2,032
Effect of exchange rate changes on cash, cash equivalents, and restricted cash	(697)	(345)	(729)	1,172	(599)	204
Net increase (decrease) in cash, cash equivalents, and restricted cash	434	(4,101)	(8,812)	(4,582)	(17,061)	(512)
Cash, cash equivalents, and restricted cash at beginning of period	83,561	83,995	79,894	71,082	83,561	66,500
Cash, cash equivalents, and restricted cash at end of period	<u>\$ 83,995</u>	<u>\$ 79,894</u>	<u>\$ 71,082</u>	<u>\$ 66,500</u>	<u>\$ 66,500</u>	<u>\$ 65,988</u>

Domo, Inc.
Additional Metrics
(unaudited)

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024
Billings (in thousands)	\$ 72,926	\$ 72,328	\$ 74,027	\$ 104,491	\$ 323,772	\$ 70,299

Domo, Inc.
Reconciliation of Non-GAAP Financial Measures
(in thousands, except per share data)
(unaudited)

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024
Reconciliation of Subscription Gross Margin on a GAAP Basis to Subscription Gross Margin on a Non-GAAP Basis:						
Revenue:						
Subscription	\$ 64,575	\$ 67,406	\$ 69,041	\$ 70,268	\$271,290	\$ 71,090
Cost of revenue:						
Subscription	10,667	10,712	11,342	10,574	43,295	10,612
Subscription gross profit on a GAAP basis	53,908	56,694	57,699	59,694	227,995	60,478
Subscription gross margin on a GAAP basis	83 %	84 %	84 %	85 %	84 %	85 %
Stock-based compensation	731	778	667	500	2,676	618
Subscription gross profit on a non-GAAP basis	\$ 54,639	\$ 57,472	\$ 58,366	\$ 60,194	\$230,671	\$ 61,096
Subscription gross margin on a non-GAAP basis	85 %	85 %	85 %	86 %	85 %	86 %
Reconciliation of Total Operating Expenses on a GAAP Basis to Total Operating Expenses on a Non-GAAP Basis:						
Total operating expenses on a GAAP basis	\$ 85,438	\$ 82,859	\$ 78,624	\$ 77,519	\$324,440	\$ 80,598
Stock-based compensation	(23,884)	(18,863)	(18,052)	(17,852)	(78,651)	(15,213)
Amortization of certain intangible assets	(20)	(20)	(20)	(20)	(80)	(20)
Executive officer severance	—	(507)	—	—	(507)	(1,771)
Total operating expenses on a non-GAAP basis	\$ 61,534	\$ 63,469	\$ 60,552	\$ 59,647	\$245,202	\$ 63,594
Reconciliation of Operating Loss on a GAAP Basis to Operating (Loss) Income on a Non-GAAP Basis:						
Operating loss on a GAAP basis	\$(28,635)	\$(25,641)	\$(18,512)	\$(16,085)	\$(88,873)	\$(19,709)
Stock-based compensation	25,083	20,204	19,027	18,835	83,149	16,310
Amortization of certain intangible assets	20	20	20	20	80	20
Executive officer severance	—	507	—	—	507	1,771
Operating (loss) income on a non-GAAP basis	\$ (3,532)	\$ (4,910)	\$ 535	\$ 2,770	\$ (5,137)	\$ (1,608)
Reconciliation of Operating Margin on a GAAP Basis to Operating Margin on a Non-GAAP Basis:						
Operating margin on a GAAP basis	(38)%	(34)%	(23)%	(20)%	(29)%	(25)%
Stock-based compensation	33	26	24	23	27	21
Executive officer severance	—	1	—	—	—	2
Operating margin on a non-GAAP basis	(5)%	(7)%	1 %	3 %	(2)%	(2)%

Domo, Inc.
Reconciliation of Non-GAAP Financial Measures (Continued)
(in thousands, except per share data)
(unaudited)

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024
Reconciliation of Net Loss on a GAAP Basis to Net Loss on a Non-GAAP Basis:						
Net loss on a GAAP basis	\$ (32,888)	\$ (29,139)	\$ (23,711)	\$ (19,813)	\$ (105,551)	\$ (24,403)
Stock-based compensation	25,264	20,393	19,207	18,995	83,859	16,472
Amortization of certain intangible assets	20	20	20	20	80	20
Executive officer severance	—	507	—	—	507	1,771
Net loss on a non-GAAP basis	<u>\$ (7,604)</u>	<u>\$ (8,219)</u>	<u>\$ (4,484)</u>	<u>\$ (798)</u>	<u>\$ (21,105)</u>	<u>\$ (6,140)</u>
Reconciliation of Net Loss per Share on a GAAP Basis to Net Loss per Share on a Non-GAAP Basis:						
Net loss per share on a GAAP basis	\$ (0.99)	\$ (0.86)	\$ (0.69)	\$ (0.57)	\$ (3.10)	\$ (0.69)
Stock-based compensation	0.76	0.60	0.56	0.55	2.47	0.47
Executive officer severance	—	0.01	—	—	0.01	0.05
Net loss per share on a non-GAAP basis	<u>\$ (0.23)</u>	<u>\$ (0.25)</u>	<u>\$ (0.13)</u>	<u>\$ (0.02)</u>	<u>\$ (0.62)</u>	<u>\$ (0.17)</u>
Billings:						
Total revenue	\$ 74,464	\$ 75,531	\$ 79,026	\$ 79,624	\$ 308,645	\$ 79,458
Add:						
Deferred revenue (end of period)	167,091	163,454	157,915	182,273	182,273	173,646
Deferred revenue, noncurrent (end of period)	2,126	2,560	3,100	3,609	3,609	3,077
Less:						
Deferred revenue (beginning of period)	(168,335)	(167,091)	(163,454)	(157,915)	(168,335)	(182,273)
Deferred revenue, noncurrent (beginning of period)	(2,420)	(2,126)	(2,560)	(3,100)	(2,420)	(3,609)
(Decrease) increase in deferred revenue (current and noncurrent)	(1,538)	(3,203)	(4,999)	24,867	15,127	(9,159)
Billings	<u>\$ 72,926</u>	<u>\$ 72,328</u>	<u>\$ 74,027</u>	<u>\$ 104,491</u>	<u>\$ 323,772</u>	<u>\$ 70,299</u>
Reconciliation of Net Cash Provided by (Used in) Operating Activities to Adjusted Free Cash Flow:						
Net cash provided by (used in) operating activities	\$ 781	\$ (2,358)	\$ (6,482)	\$ (2,831)	\$ (10,890)	\$ 828
Proceeds from shares issued in connection with employee stock purchase plan	1,563	—	—	—	1,563	2,032
Purchases of property and equipment	(1,937)	(1,479)	(1,657)	(2,923)	(7,996)	(3,576)
Adjusted free cash flow	<u>\$ 407</u>	<u>\$ (3,837)</u>	<u>\$ (8,139)</u>	<u>\$ (5,754)</u>	<u>\$ (17,323)</u>	<u>\$ (716)</u>