

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

	Q1 2019	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020
Revenue:						
Subscription	\$ 26,663	\$ 28,166	\$ 30,398	\$ 31,930	\$ 117,157	\$ 34,391
Professional services and other	5,282	6,101	6,446	7,478	25,307	6,407
Total revenue	31,945	34,267	36,844	39,408	142,464	40,798
Cost of revenue:						
Subscription (1)	8,056	8,265	8,193	8,267	32,781	8,035
Professional services and other (1)	3,510	4,253	4,734	4,276	16,773	4,769
Total cost of revenue	11,566	12,518	12,927	12,543	49,554	12,804
Gross profit	20,379	21,749	23,917	26,865	92,910	27,994
Gross margin	63.8%	63.5%	64.9%	68.2%	65.2%	68.6%
Operating expenses:						
Sales and marketing (1)	39,656	34,002	28,034	29,389	131,081	35,949
Research and development (1)	19,064	20,919	18,803	16,954	75,740	17,099
General and administrative (1), (2), (3)	4,644	10,207	7,055	8,270	30,176	8,017
Total operating expenses	63,364	65,128	53,892	54,613	236,997	61,065
Loss from operations	(42,985)	(43,379)	(29,975)	(27,748)	(144,087)	(33,071)
Other expense, net (1)	(1,919)	(2,898)	(2,371)	(1,786)	(8,974)	(2,325)
Loss before provision for income taxes	(44,904)	(46,277)	(32,346)	(29,534)	(153,061)	(35,396)
Provision for income taxes	603	107	199	339	1,248	140
Net loss	<u>\$ (45,507)</u>	<u>\$ (46,384)</u>	<u>\$ (32,545)</u>	<u>\$ (29,873)</u>	<u>\$ (154,309)</u>	<u>\$ (35,536)</u>
Net loss per share (basic and diluted)	\$ (27.63)	\$ (4.41)	\$ (1.24)	\$ (1.13)	\$ (9.43)	\$ (1.32)
Weighted-average number of shares (basic and diluted)	1,647	10,509	26,338	26,461	16,358	26,966
Reconciliation of net loss on a GAAP basis to net loss on a Non-GAAP basis:						
Net loss on a GAAP basis	\$ (45,507)	\$ (46,384)	\$ (32,545)	\$ (29,873)	\$ (154,309)	\$ (35,536)
Stock-based compensation (1)	2,093	10,166	4,654	4,888	21,801	7,575
Amortization of certain intangible assets (2)	20	20	20	20	80	20
Reversal of contingent tax-related accruals (3)	(3,513)	—	—	—	(3,513)	(1,293)
Net loss on a non-GAAP basis	<u>\$ (46,907)</u>	<u>\$ (36,198)</u>	<u>\$ (27,871)</u>	<u>\$ (24,965)</u>	<u>\$ (135,941)</u>	<u>\$ (29,234)</u>

(1) Stock-based compensation included in the following GAAP operating expenses:

	Q1 2019	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020
Cost of revenue:						
Subscription	\$ 15	\$ 55	\$ 74	\$ 75	\$ 219	\$ 123
Professional services and other	8	70	34	42	154	93
Sales and marketing	305	3,744	1,441	1,897	7,387	4,008
Research and development	483	2,993	1,630	1,413	6,519	2,065
General and administrative	1,265	3,330	1,461	1,436	7,492	1,238
Other expense (income), net	17	(26)	14	25	30	48
Total stock-based compensation	<u>\$ 2,093</u>	<u>\$ 10,166</u>	<u>\$ 4,654</u>	<u>\$ 4,888</u>	<u>\$ 21,801</u>	<u>\$ 7,575</u>

(2) Amortization of certain intangible assets included in the following GAAP operating expenses:

General and administrative	\$ 20	\$ 20	\$ 20	\$ 20	\$ 80	\$ 20
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(3) Reversal of contingent tax-related accruals included in the following GAAP operating expenses:

General and administrative	\$ (3,513)	\$ —	\$ —	\$ —	\$ (3,513)	\$ (1,293)
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Domo, Inc.
Condensed Consolidated Statements of Operations by Quarter
As a Percentage of Total Revenue
(unaudited)

	<u>Q1 2019</u>	<u>Q2 2019</u>	<u>Q3 2019</u>	<u>Q4 2019</u>	<u>FY 2019</u>	<u>Q1 2020</u>
Revenue:						
Subscription	83 %	82 %	83 %	81 %	82 %	84 %
Professional services and other	17	18	17	19	18	16
Total revenue	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Cost of revenue:						
Subscription	25	24	22	21	23	20
Professional services and other	11	12	13	11	12	11
Total cost of revenue	<u>36</u>	<u>36</u>	<u>35</u>	<u>32</u>	<u>35</u>	<u>31</u>
Gross profit	64	63	65	68	65	69
Operating expenses:						
Sales and marketing	124	99	76	75	92	88
Research and development	60	61	51	43	53	42
General and administrative	15	30	19	20	21	20
Total operating expenses	<u>199</u>	<u>190</u>	<u>146</u>	<u>138</u>	<u>166</u>	<u>150</u>
Loss from operations	(135)	(127)	(81)	(70)	(101)	(81)
Other expense, net	(6)	(8)	(6)	(5)	(6)	(6)
Loss before provision for income taxes	<u>(141)</u>	<u>(135)</u>	<u>(87)</u>	<u>(75)</u>	<u>(107)</u>	<u>(87)</u>
Provision for income taxes	2	—	1	1	1	—
Net loss	<u>(143)%</u>	<u>(135)%</u>	<u>(88)%</u>	<u>(76)%</u>	<u>(108)%</u>	<u>(87)%</u>

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

	Q1 2019	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020
Revenue:						
Subscription	\$ 26,663	\$ 28,166	\$ 30,398	\$ 31,930	\$ 117,157	\$ 34,391
Professional services and other	5,282	6,101	6,446	7,478	25,307	6,407
Total revenue	31,945	34,267	36,844	39,408	142,464	40,798
Cost of revenue:						
Subscription (1)	8,041	8,210	8,119	8,192	32,562	7,912
Professional services and other (1)	3,502	4,183	4,700	4,234	16,619	4,676
Total cost of revenue	11,543	12,393	12,819	12,426	49,181	12,588
Gross profit	20,402	21,874	24,025	26,982	93,283	28,210
Gross margin	63.9%	63.8%	65.2%	68.5%	65.5%	69.1%
Operating expenses:						
Sales and marketing (1)	39,351	30,258	26,593	27,492	123,694	31,941
Research and development (1)	18,581	17,926	17,173	15,541	69,221	15,034
General and administrative (1), (2), (3)	6,872	6,857	5,574	6,814	26,117	8,052
Total operating expenses	64,804	55,041	49,340	49,847	219,032	55,027
Loss from operations	(44,402)	(33,167)	(25,315)	(22,865)	(125,749)	(26,817)
Other expense, net (1)	(1,902)	(2,924)	(2,357)	(1,761)	(8,944)	(2,277)
Loss before provision for income taxes	(46,304)	(36,091)	(27,672)	(24,626)	(134,693)	(29,094)
Provision for income taxes	603	107	199	339	1,248	140
Net loss	\$ (46,907)	\$ (36,198)	\$ (27,871)	\$ (24,965)	\$ (135,941)	\$ (29,234)
Net loss per share (basic and diluted)	\$ (28.48)	\$ (3.44)	\$ (1.06)	\$ (0.94)	\$ (8.31)	\$ (1.08)
Weighted-average number of shares (basic and diluted)	1,647	10,509	26,338	26,461	16,358	26,966

(1) Stock-based compensation included in the following GAAP operating expenses:

Cost of revenue:						
Subscription	\$ 15	\$ 55	\$ 74	\$ 75	\$ 219	\$ 123
Professional services and other	8	70	34	42	154	93
Sales and marketing	305	3,744	1,441	1,897	7,387	4,008
Research and development	483	2,993	1,630	1,413	6,519	2,065
General and administrative	1,265	3,330	1,461	1,436	7,492	1,238
Other income (expense), net	17	(26)	14	25	30	48
Total stock-based compensation	\$ 2,093	\$ 10,166	\$ 4,654	\$ 4,888	\$ 21,801	\$ 7,575

(2) Amortization of certain intangible assets included in the following GAAP operating expenses:

General and administrative	\$ 20	\$ 20	\$ 20	\$ 20	\$ 80	\$ 20
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(3) Reversal of contingent tax-related accruals included in the following GAAP operating expenses:

General and administrative	\$ (3,513)	\$ —	\$ —	\$ —	\$ (3,513)	\$ (1,293)
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To supplement our condensed consolidated financial statements, which are prepared and presented in accordance with Generally Accepted Accounting Principles in the United States of America (GAAP), we reference the following non-GAAP financial measures: billings, non-GAAP subscription gross margin, non-GAAP operating expenses, non-GAAP operating loss, non-GAAP operating margin, non-GAAP net loss, non-GAAP net loss per

share and adjusted net cash used in operating activities. In computing these measures, we exclude the effects of certain items including stock-based compensation expense, amortization of certain intangible assets, the reversal of contingent tax-related accruals and proceeds from shares issued in connection with employee stock purchase plan. The presentation of this non-GAAP financial information is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP, and our non-GAAP measures may be different from non-GAAP measures used by other companies.

We use these non-GAAP financial measures for financial and operational decision-making and as a means to evaluate period-to-period comparisons. Our management believes that these non-GAAP financial measures provide meaningful supplemental information regarding our performance and liquidity by excluding certain expenses that may not be indicative of our ongoing core business operating results. We believe that both management and investors benefit from referring to these non-GAAP financial measures in assessing our performance and when analyzing historical performance and liquidity and planning, forecasting, and analyzing future periods.

For all periods presented:

- *Billings* is calculated as total revenue plus the change in deferred revenue.
- *Non-GAAP subscription gross margin* is calculated as non-GAAP subscription gross profit divided by GAAP subscription revenue. Non-GAAP subscription gross profit consists of GAAP subscription gross profit excluding the effects of stock-based compensation expense.
- *Non-GAAP operating expenses* consists of GAAP operating expenses excluding the effects of stock-based compensation expense, amortization of certain intangible assets and the reversal of contingent tax-related accruals.
- *Non-GAAP operating loss* consists of GAAP loss from operations excluding the effects of stock-based compensation expense, amortization of certain intangible assets and the reversal of contingent tax-related accruals.
- *Non-GAAP operating margin* is calculated as non-GAAP operating loss divided by GAAP revenue.
- *Non-GAAP net loss* is calculated as GAAP net loss excluding the effects of stock-based compensation expense, amortization of certain intangible assets and the reversal of contingent tax-related accruals.
- *Non-GAAP net loss per share* is calculated as non-GAAP net loss divided by weighted-average shares used in computing GAAP net loss per share, basic and diluted.
- *Adjusted net cash used in operating activities* is calculated as net cash used in operating activities plus proceeds from shares issued in connection with employee stock purchase plan.

Domo, Inc.
Condensed Non-GAAP Consolidated Income Statements
Impact of Non-GAAP Adjustments on Reported Net Loss
For the Three Months Ended April 30, 2018 and April 30, 2019
(in thousands, except per share data)
(unaudited)

	Three Months Ended April 30, 2018			Three Months Ended April 30, 2019		
	As Reported	Adjustments	Non-GAAP	As Reported	Adjustments	Non-GAAP
Revenue:						
Subscription	\$ 26,663	\$ —	\$ 26,663	\$ 34,391	\$ —	\$ 34,391
Professional services and other	5,282	—	5,282	6,407	—	6,407
Total revenue	<u>31,945</u>	<u>—</u>	<u>31,945</u>	<u>40,798</u>	<u>—</u>	<u>40,798</u>
Cost of revenue:						
Subscription	8,056	(15) (1)	8,041	8,035	(123) (1)	7,912
Professional services and other	3,510	(8) (1)	3,502	4,769	(93) (1)	4,676
Total cost of revenue	<u>11,566</u>	<u>(23)</u>	<u>11,543</u>	<u>12,804</u>	<u>(216)</u>	<u>12,588</u>
Gross profit	20,379	23	20,402	27,994	216	28,210
Operating expenses:						
Sales and marketing	39,656	(305) (1)	39,351	35,949	(4,008) (1)	31,941
Research and development	19,064	(483) (1)	18,581	17,099	(2,065) (1)	15,034
General and administrative	4,644	2,228 (1), (2), (3)	6,872	8,017	35 (1), (2), (3)	8,052
Total operating expenses	<u>63,364</u>	<u>1,440</u>	<u>64,804</u>	<u>61,065</u>	<u>(6,038)</u>	<u>55,027</u>
(Loss) income from operations	(42,985)	(1,417)	(44,402)	(33,071)	6,254	(26,817)
Other (expense) income, net	(1,919)	17 (1)	(1,902)	(2,325)	48 (1)	(2,277)
(Loss) income before provision for income taxes	(44,904)	(1,400)	(46,304)	(35,396)	6,302	(29,094)
Provision for income taxes	603	—	603	140	—	140
Net (loss) income	<u>(45,507)</u>	<u>(1,400)</u>	<u>(46,907)</u>	<u>(35,536)</u>	<u>6,302</u>	<u>(29,234)</u>
Net (loss) income per share	\$ (27.63)	\$ (0.85)	\$ (28.48)	\$ (1.32)	\$ 0.24	\$ (1.08)
Weighted-average number of shares	1,647	—	1,647	26,966	—	26,966

Notes:

- (1) Stock-based compensation
- (2) Amortization of certain intangible assets
- (3) Reversal of contingent tax-related accruals

To supplement our condensed consolidated financial statements, which are prepared and presented in accordance with Generally Accepted Accounting Principles in the United States of America (GAAP), we reference the following non-GAAP financial measures: billings, non-GAAP subscription gross margin, non-GAAP operating expenses, non-GAAP operating loss, non-GAAP operating margin, non-GAAP net loss, non-GAAP net loss per share and adjusted net cash used in operating activities. In computing these measures, we exclude the effects of certain items including stock-based compensation expense, amortization of certain intangible assets, the reversal of contingent tax-related accruals and proceeds from shares issued in connection with employee stock purchase plan. The presentation of this non-GAAP financial information is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP, and our non-GAAP measures may be different from non-GAAP measures used by other companies.

We use these non-GAAP financial measures for financial and operational decision-making and as a means to evaluate period-to-period comparisons. Our management believes that these non-GAAP financial measures provide meaningful supplemental information regarding our performance and liquidity by excluding certain expenses that may not be indicative of our ongoing core business operating results. We believe that both management and investors benefit from referring to these non-GAAP financial measures in assessing our performance and when analyzing historical performance and liquidity and planning, forecasting, and analyzing future periods.

For all periods presented:

- *Billings* is calculated as total revenue plus the change in deferred revenue.

- *Non-GAAP subscription gross margin* is calculated as non-GAAP subscription gross profit divided by GAAP subscription revenue. Non-GAAP subscription gross profit consists of GAAP subscription gross profit excluding the effects of stock-based compensation expense.

- *Non-GAAP operating expenses* consists of GAAP operating expenses excluding the effects of stock-based compensation expense, amortization of certain intangible assets and the reversal of contingent tax-related accruals.

- *Non-GAAP operating loss* consists of GAAP loss from operations excluding the effects of stock-based compensation expense, amortization of certain intangible assets and the reversal of contingent tax-related accruals.

- *Non-GAAP operating margin* is calculated as non-GAAP operating loss divided by GAAP revenue.

- *Non-GAAP net loss* is calculated as GAAP net loss excluding the effects of stock-based compensation expense, amortization of certain intangible assets and the reversal of contingent tax-related accruals.

- *Non-GAAP net loss per share* is calculated as non-GAAP net loss divided by weighted-average shares used in computing GAAP net loss per share, basic and diluted.

- *Adjusted net cash used in operating activities* is calculated as net cash used in operating activities plus proceeds from shares issued in connection with employee stock purchase plan.

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

	January 31, 2018	April 30, 2018	July 31, 2018	October 31, 2018	January 31, 2019	April 30, 2019
Assets						
Current assets:						
Cash and cash equivalents	\$ 61,972	\$ 71,936	\$ 238,802	\$ 205,999	\$ 176,973	\$ 90,763
Short-term investments	—	—	—	—	—	63,238
Accounts receivable, net	35,484	28,418	27,266	29,805	48,421	36,207
Contract acquisition costs	9,661	10,678	6,982	8,795	10,425	10,829
Prepaid expenses and other current assets	6,144	7,386	8,662	8,063	10,935	15,545
Total current assets	113,261	118,418	281,712	252,662	246,754	216,582
Property and equipment, net	14,952	14,304	13,830	12,664	12,595	12,581
Contract acquisition costs, noncurrent	11,521	10,566	16,089	15,486	18,030	16,889
Intangible assets, net	3,026	3,006	2,986	4,569	4,415	4,261
Goodwill	9,478	9,478	9,478	9,478	9,478	9,478
Other assets	3,117	3,978	1,674	1,671	1,360	1,187
Total assets	\$ 155,355	\$ 159,750	\$ 325,769	\$ 296,530	\$ 292,632	\$ 260,978
Liabilities, convertible preferred stock and stockholders' (deficit) equity						
Current liabilities:						
Accounts payable	\$ 12,121	\$ 15,963	\$ 8,409	\$ 4,247	\$ 2,609	\$ 3,142
Accrued expenses and other current liabilities	49,428	41,033	45,852	46,603	48,139	37,936
Deferred revenue	66,712	68,718	70,693	72,862	88,959	89,219
Total current liabilities	128,261	125,714	124,954	123,712	139,707	130,297
Deferred revenue, noncurrent	4,244	4,007	3,429	3,207	4,943	4,950
Other liabilities, noncurrent	5,324	5,963	5,785	4,658	6,210	6,030
Long-term debt	46,332	96,128	97,103	98,094	97,245	98,156
Total liabilities	184,161	231,812	231,271	229,671	248,105	239,433
Commitments and contingencies						
Convertible preferred stock	693,158	693,158	—	—	—	—
Stockholders' (deficit) equity:						
Common stock	2	2	26	26	26	27
Additional paid-in capital	35,301	37,589	943,722	948,686	956,145	968,754
Accumulated other comprehensive income	506	469	414	356	438	382
Accumulated deficit	(757,773)	(803,280)	(849,664)	(882,209)	(912,082)	(947,618)
Total stockholders' (deficit) equity	(721,964)	(765,220)	94,498	66,859	44,527	21,545
Total liabilities and stockholders' (deficit) equity	\$ 155,355	\$ 159,750	\$ 325,769	\$ 296,530	\$ 292,632	\$ 260,978

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

	<u>Q1 2019</u>	<u>Q2 2019</u>	<u>Q3 2019</u>	<u>Q4 2019</u>	<u>FY 2019</u>	<u>Q1 2020</u>
Cash flows from operating activities						
Net loss	\$ (45,507)	\$ (46,384)	\$ (32,545)	\$ (29,873)	\$ (154,309)	\$ (35,536)
Adjustments to reconcile net loss to net cash used in operating activities:						
Depreciation and amortization	2,285	2,277	2,190	2,035	8,787	1,764
Amortization of contract acquisition costs	1,727	1,906	2,117	2,418	8,168	2,678
Stock-based compensation	2,093	10,166	4,654	4,888	21,801	7,575
Other, net	(3,180)	604	648	652	(1,276)	(659)
Changes in operating assets and liabilities:						
Accounts receivable, net	7,066	1,152	(2,539)	(18,616)	(12,937)	12,214
Contract acquisition costs	(1,923)	(3,859)	(3,461)	(6,434)	(15,677)	(2,062)
Prepaid expenses and other assets	602	(2,995)	646	(3,077)	(4,824)	(4,493)
Accounts payable	4,428	(5,716)	(5,188)	(2,175)	(8,651)	551
Accrued and other liabilities	(6,247)	5,356	849	4,647	4,605	(8,977)
Deferred revenue	1,769	1,397	1,947	17,833	22,946	267
Net cash used in operating activities	(36,887)	(36,096)	(30,682)	(27,702)	(131,367)	(26,678)
Cash flows from investing activities						
Purchases of property and equipment	(1,617)	(1,588)	(1,468)	(1,700)	(6,373)	(1,474)
Purchases of securities available for sale	—	—	—	—	—	(63,008)
Purchases of intangible assets	—	—	—	(1,603)	(1,603)	—
Net cash used in investing activities	(1,617)	(1,588)	(1,468)	(3,303)	(7,976)	(64,482)
Cash flows from financing activities						
Proceeds from initial public offering, net of underwriting discounts and commissions	—	206,627	—	—	206,627	—
Payments of costs related to initial public offering	(1,311)	(2,102)	(650)	10	(4,053)	—
Proceeds from issuance of convertible preferred stock, net of issuance costs	(87)	—	—	—	(87)	—
Proceeds from shares issued in connection with employee stock purchase plan	—	—	—	—	—	4,518
Shares repurchased for tax withholdings on vesting of restricted stock	—	—	—	—	—	(900)
Debt proceeds, net of issuance costs	49,674	(23)	—	(9)	49,642	—
Proceeds from exercise of stock options	212	60	4	1,974	2,250	1,338
Principal payments on capital lease obligations	(44)	—	—	—	(44)	—
Net cash provided by (used in) financing activities	48,444	204,562	(646)	1,975	254,335	4,956
Effect of exchange rate changes on cash and cash equivalents	24	(12)	(7)	4	9	(6)
Net increase (decrease) in cash and cash equivalents	9,964	166,866	(32,803)	(29,026)	115,001	(86,210)
Cash and cash equivalents at beginning of period	61,972	71,936	238,802	205,999	61,972	176,973
Cash and cash equivalents at end of period	\$ 71,936	\$ 238,802	\$ 205,999	\$ 176,973	\$ 176,973	\$ 90,763

Domo, Inc.
Additional Metrics
(unaudited)

	<u>Q1 2019</u>	<u>Q2 2019</u>	<u>Q3 2019</u>	<u>Q4 2019</u>	<u>FY 2019</u>	<u>Q1 2020</u>
Billings (in thousands)	\$ 33,714	\$ 35,664	\$ 38,791	\$ 57,241	\$ 165,410	\$ 41,065

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

	Q1 2019	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020
Reconciliation of Subscription Gross Margin on a GAAP Basis to Subscription Gross Margin on a Non-GAAP Basis:						
Revenue:						
Subscription	\$ 26,663	\$ 28,166	\$ 30,398	\$ 31,930	\$117,157	\$ 34,391
Cost of revenue:						
Subscription	8,056	8,265	8,193	8,267	32,781	8,035
Subscription gross profit on a GAAP basis	18,607	19,901	22,205	23,663	84,376	26,356
Subscription gross margin on a GAAP basis	70 %	71 %	73 %	74 %	72 %	77 %
Stock-based compensation	15	55	74	75	219	123
Subscription gross profit on a non-GAAP basis	<u>\$ 18,622</u>	<u>\$ 19,956</u>	<u>\$ 22,279</u>	<u>\$ 23,738</u>	<u>\$ 84,595</u>	<u>\$ 26,479</u>
Subscription gross margin on a non-GAAP basis	<u>70 %</u>	<u>71 %</u>	<u>73 %</u>	<u>74 %</u>	<u>72 %</u>	<u>77 %</u>
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	\$ 63,364	\$ 65,128	\$ 53,892	\$ 54,613	\$236,997	\$ 61,065
Stock-based compensation	(2,053)	(10,067)	(4,532)	(4,746)	(21,398)	(7,311)
Amortization of certain intangible assets	(20)	(20)	(20)	(20)	(80)	(20)
Reversal of contingent tax-related accrual	3,513	—	—	—	3,513	1,293
Total operating expenses on a non-GAAP basis	<u>\$ 64,804</u>	<u>\$ 55,041</u>	<u>\$ 49,340</u>	<u>\$ 49,847</u>	<u>\$219,032</u>	<u>\$ 55,027</u>
Reconciliation of Operating Loss on a GAAP Basis to Operating Loss on a Non-GAAP Basis:						
Operating loss on a GAAP basis	\$ (42,985)	\$ (43,379)	\$ (29,975)	\$ (27,748)	\$144,087)	\$ (33,071)
Stock-based compensation	2,076	10,192	4,640	4,863	21,771	7,527
Amortization of certain intangible assets	20	20	20	20	80	20
Reversal of contingent tax-related accrual	(3,513)	—	—	—	(3,513)	(1,293)
Operating loss on a non-GAAP basis	<u>\$ (44,402)</u>	<u>\$ (33,167)</u>	<u>\$ (25,315)</u>	<u>\$ (22,865)</u>	<u>\$125,749)</u>	<u>\$ (26,817)</u>
Reconciliation of Operating Margin on a GAAP Basis to Operating Margin on a Non-GAAP Basis:						
Operating margin on a GAAP basis	(135)%	(127)%	(81)%	(70)%	(101)%	(81)%
Stock-based compensation	7	30	12	12	15	18
Amortization of certain intangible assets	—	—	—	—	—	—
Reversal of contingent tax-related accrual	(11)	—	—	—	(2)	(3)
Operating margin on a non-GAAP basis	<u>(139)%</u>	<u>(97)%</u>	<u>(69)%</u>	<u>(58)%</u>	<u>(88)%</u>	<u>(66)%</u>

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

	Q1 2019	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020
Reconciliation of Net Loss on a GAAP Basis to Net Loss on a Non-GAAP Basis:						
Net loss on a GAAP basis	\$ (45,507)	\$ (46,384)	\$ (32,545)	\$ (29,873)	\$ (154,309)	\$ (35,536)
Stock-based compensation	2,093	10,166	4,654	4,888	21,801	7,575
Amortization of certain intangible assets	20	20	20	20	80	20
Reversal of contingent tax-related accrual	(3,513)	—	—	—	(3,513)	(1,293)
Net loss on a non-GAAP basis	<u>\$ (46,907)</u>	<u>\$ (36,198)</u>	<u>\$ (27,871)</u>	<u>\$ (24,965)</u>	<u>\$ (135,941)</u>	<u>\$ (29,234)</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	\$ (27.63)	\$ (4.41)	\$ (1.24)	\$ (1.13)	\$ (9.43)	\$ (1.32)
Stock-based compensation	1.27	0.97	0.18	0.19	1.33	0.29
Amortization of certain intangible assets	0.01	—	—	—	—	—
Reversal of contingent tax-related accrual	(2.13)	—	—	—	(0.21)	(0.05)
Net loss per share on a non-GAAP basis	<u>\$ (28.48)</u>	<u>\$ (3.44)</u>	<u>\$ (1.06)</u>	<u>\$ (0.94)</u>	<u>\$ (8.31)</u>	<u>\$ (1.08)</u>
Billings:						
Total revenue	\$ 31,945	\$ 34,267	\$ 36,844	\$ 39,408	\$ 142,464	\$ 40,798
Add:						
Deferred revenue (end of period)	68,718	70,693	72,862	88,959	88,959	89,219
Deferred revenue, noncurrent (end of period)	4,007	3,429	3,207	4,943	4,943	4,950
Less:						
Deferred revenue (beginning of period)	(66,712)	(68,718)	(70,693)	(72,862)	(66,712)	(88,959)
Deferred revenue, noncurrent (beginning of period)	(4,244)	(4,007)	(3,429)	(3,207)	(4,244)	(4,943)
Increase in deferred revenue (current and noncurrent)	1,769	1,397	1,947	17,833	22,946	267
Billings	<u>\$ 33,714</u>	<u>\$ 35,664</u>	<u>\$ 38,791</u>	<u>\$ 57,241</u>	<u>\$ 165,410</u>	<u>\$ 41,065</u>
Reconciliation of Net Cash Used in Operating Activities to Adjusted Net Cash Used in Operating Activities:						
Net cash used in operating activities	\$ (36,887)	\$ (36,096)	\$ (30,682)	\$ (27,702)	\$ (131,367)	\$ (26,678)
Proceeds from shares issued in connection with employee stock purchase plan	—	—	—	—	—	4,518
Adjusted net cash used in operating activities	<u>\$ (36,887)</u>	<u>\$ (36,096)</u>	<u>\$ (30,682)</u>	<u>\$ (27,702)</u>	<u>\$ (131,367)</u>	<u>\$ (22,160)</u>