



Cricut Investor Relations Data Sheet  
Q1 2024

	2021					2022					2023					2024	
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	YTD	Q1	
<b>TOTAL REVENUE &amp; GROSS MARGINS</b>	<b>Total Cricut Revenue</b>	\$ 323,822	\$ 334,493	\$ 260,086	\$ 387,826	\$ 1,306,227	\$ 244,783	\$ 183,757	\$ 176,996	\$ 280,760	\$ 886,296	\$ 181,227	\$ 177,765	\$ 174,909	\$ 231,246	\$ 765,147	\$ 167,392
	% Change in Total Revenue (YoY)	125%	42%	24%	5%	36%	-24%	-45%	-32%	-28%	-32%	-26%	-3%	-1%	-18%	-14%	-8%
	Total Cost of Revenue	\$ 203,552	\$ 204,198	\$ 158,023	\$ 283,004	\$ 848,777	\$ 145,763	\$ 98,329	\$ 95,162	\$ 197,149	\$ 536,403	\$ 104,561	\$ 90,110	\$ 92,975	\$ 134,208	\$ 421,854	\$ 75,798
	Total Gross Profit	\$ 120,270	\$ 130,295	\$ 102,063	\$ 104,822	\$ 457,450	\$ 99,020	\$ 85,428	\$ 81,834	\$ 83,611	\$ 349,893	\$ 76,666	\$ 87,655	\$ 81,934	\$ 97,038	\$ 343,293	\$ 91,594
	<b>Total Cricut Gross Margin %</b>	<b>37.1%</b>	<b>39.0%</b>	<b>39.2%</b>	<b>27.0%</b>	<b>35.0%</b>	<b>40.5%</b>	<b>46.5%</b>	<b>46.2%</b>	<b>29.8%</b>	<b>39.5%</b>	<b>42.3%</b>	<b>49.3%</b>	<b>46.8%</b>	<b>42.0%</b>	<b>44.9%</b>	<b>54.7%</b>
	Platform Revenue	\$ 47,999	\$ 52,590	\$ 55,363	\$ 58,068	\$ 214,020	\$ 66,604	\$ 69,309	\$ 70,257	\$ 72,476	\$ 278,646	\$ 76,241	\$ 77,386	\$ 77,455	\$ 77,930	\$ 309,012	\$ 78,286
	% Change in Platform Revenue (YoY)	135%	105%	69%	49%	82%	39%	32%	27%	25%	30%	14%	12%	10%	8%	11%	3%
	Platform Cost of Revenue	\$ 4,439	\$ 5,426	\$ 6,071	\$ 6,578	\$ 22,514	\$ 6,355	\$ 6,270	\$ 6,570	\$ 7,481	\$ 26,676	\$ 7,761	\$ 8,008	\$ 8,276	\$ 8,759	\$ 32,804	\$ 8,759
	Platform Gross Profit	\$ 43,560	\$ 47,164	\$ 49,292	\$ 51,490	\$ 191,506	\$ 60,249	\$ 63,039	\$ 63,687	\$ 64,995	\$ 251,970	\$ 68,480	\$ 69,378	\$ 69,179	\$ 69,171	\$ 276,208	\$ 69,527
	<b>Platform Gross Margin %</b>	<b>90.8%</b>	<b>89.7%</b>	<b>89.0%</b>	<b>88.7%</b>	<b>89.5%</b>	<b>90.5%</b>	<b>91.0%</b>	<b>90.6%</b>	<b>89.7%</b>	<b>90.4%</b>	<b>89.8%</b>	<b>89.7%</b>	<b>89.3%</b>	<b>88.8%</b>	<b>89.4%</b>	<b>88.8%</b>
	Products Revenue	\$ 275,823	\$ 281,903	\$ 204,723	\$ 329,758	\$ 1,092,207	\$ 178,179	\$ 114,448	\$ 106,739	\$ 208,284	\$ 607,650	\$ 104,986	\$ 100,379	\$ 97,454	\$ 153,316	\$ 456,135	\$ 89,106
	% Change in Products Revenue (YoY)	124%	34%	16%	-1%	30%	-35%	-59%	-48%	-37%	-44%	-12%	-9%	-9%	-26%	-25%	-15%
	Products Cost of Revenue	\$ 199,113	\$ 198,772	\$ 151,952	\$ 276,426	\$ 826,263	\$ 139,408	\$ 92,059	\$ 88,592	\$ 189,668	\$ 509,727	\$ 96,800	\$ 82,102	\$ 84,699	\$ 125,449	\$ 389,050	\$ 67,039
	Products Gross Profit	\$ 76,710	\$ 83,131	\$ 52,771	\$ 53,332	\$ 265,944	\$ 38,771	\$ 22,389	\$ 18,147	\$ 18,616	\$ 97,923	\$ 8,186	\$ 18,277	\$ 12,755	\$ 27,867	\$ 67,085	\$ 22,067
<b>Products Gross Margin %</b>	<b>27.8%</b>	<b>29.5%</b>	<b>25.8%</b>	<b>16.2%</b>	<b>24.3%</b>	<b>21.8%</b>	<b>19.6%</b>	<b>17.0%</b>	<b>8.9%</b>	<b>16.1%</b>	<b>7.8%</b>	<b>18.2%</b>	<b>13.1%</b>	<b>18.2%</b>	<b>14.7%</b>	<b>24.8%</b>	
Connected Machine Revenue	\$ 141,320	\$ 146,326	\$ 102,454	\$ 158,105	\$ 548,205	\$ 62,391	\$ 35,438	\$ 52,420	\$ 102,314	\$ 252,563	\$ 34,131	\$ 37,284	\$ 49,495	\$ 77,402	\$ 198,312	\$ 36,948	
% Change in Connected Machine Revenue (YoY)	148%	29%	36%	-7%	32%	-56%	-76%	-49%	-35%	-54%	-45%	5%	-6%	-24%	-21%	8%	
Accessories & Materials Revenue	\$ 134,503	\$ 135,577	\$ 102,269	\$ 171,653	\$ 544,002	\$ 115,788	\$ 79,010	\$ 54,319	\$ 105,970	\$ 355,087	\$ 70,855	\$ 63,095	\$ 47,959	\$ 75,914	\$ 257,823	\$ 52,158	
% Change in Accessories & Materials Revenue (YoY)	103%	41%	2%	7%	28%	-14%	-42%	-47%	-38%	-35%	-39%	-20%	-12%	-28%	-27%	-26%	
<b>OPERATING EXPENSES</b>	<b>Total Operating Expenses</b>	\$ 55,606	\$ 66,143	\$ 64,315	\$ 78,981	\$ 265,045	\$ 67,613	\$ 65,399	\$ 64,413	\$ 72,515	\$ 269,940	\$ 66,137	\$ 68,405	\$ 58,247	\$ 80,519	\$ 273,308	\$ 66,389
	OPEX as % of Revenue	17%	20%	25%	20%	20%	28%	36%	36%	26%	30%	36%	38%	33%	35%	36%	40%
	<b>Research &amp; Development Expense</b>	\$ 15,698	\$ 20,606	\$ 20,531	\$ 22,979	\$ 79,814	\$ 20,530	\$ 20,055	\$ 18,747	\$ 17,582	\$ 76,914	\$ 17,801	\$ 16,346	\$ 15,910	\$ 14,991	\$ 65,048	\$ 14,853
	R&D Expense as % of Revenue	5%	6%	8%	6%	6%	8%	11%	11%	6%	9%	10%	9%	9%	6%	9%	9%
	<b>Sales &amp; Marketing Expense</b>	\$ 27,489	\$ 33,030	\$ 30,293	\$ 43,151	\$ 133,963	\$ 32,789	\$ 31,516	\$ 29,165	\$ 36,909	\$ 130,379	\$ 29,616	\$ 29,407	\$ 28,375	\$ 35,771	\$ 123,169	\$ 33,030
	S&M Expense as % of Revenue	8%	10%	12%	11%	10%	13%	17%	16%	13%	15%	16%	17%	16%	15%	16%	20%
<b>General &amp; Administrative Expense</b>	\$ 12,419	\$ 12,507	\$ 13,491	\$ 12,851	\$ 51,268	\$ 14,294	\$ 13,828	\$ 16,501	\$ 18,024	\$ 62,647	\$ 18,720	\$ 22,652	\$ 13,962	\$ 29,757	\$ 85,091	\$ 18,506	
G&A Expense as % of Revenue	4%	4%	5%	3%	4%	6%	8%	9%	6%	7%	10%	13%	8%	13%	11%	11%	
<b>PROFITABILITY AND EARNINGS</b>	<b>Operating Income</b>	\$ 64,664	\$ 64,152	\$ 37,748	\$ 25,841	\$ 192,405	\$ 31,407	\$ 20,029	\$ 17,421	\$ 11,096	\$ 79,953	\$ 10,529	\$ 19,250	\$ 23,687	\$ 16,519	\$ 69,985	\$ 25,205
	Operating Margin %	20.0%	19.2%	14.5%	6.7%	14.7%	12.8%	10.9%	9.8%	4.0%	9.0%	5.8%	10.8%	13.5%	7.1%	9.1%	15.1%
	% Change in Operating Income (YoY)	271%	40%	-35%	-68%	-4%	-51%	-69%	-54%	-57%	-58%	-66%	-4%	36%	49%	-12%	139%
	<b>Net Income</b>	\$ 49,418	\$ 49,126	\$ 30,005	\$ 11,924	\$ 140,473	\$ 23,504	\$ 13,827	\$ 12,444	\$ 10,891	\$ 60,666	\$ 9,099	\$ 16,024	\$ 17,225	\$ 11,288	\$ 53,636	\$ 19,647
	Net Income Margin %	15.3%	14.7%	11.5%	3.1%	10.8%	9.6%	7.5%	7.0%	3.9%	6.8%	5.0%	9.0%	9.8%	4.9%	7.0%	11.7%
	% Change in Net Income (YoY)	279%	41%	-34%	-81%	-9%	-52%	-72%	-59%	-9%	-57%	-61%	16%	38%	4%	-12%	116%
	<b>Earnings per share, basic</b>	\$0.24	\$0.24	\$0.14	\$0.06	\$0.67	\$0.11	\$0.06	\$0.06	\$0.05	\$0.28	\$0.04	\$0.07	\$0.08	\$0.05	\$0.25	\$0.09
	<b>Earnings per share, diluted</b>	\$0.24	\$0.22	\$0.13	\$0.05	\$0.64	\$0.11	\$0.06	\$0.06	\$0.05	\$0.28	\$0.04	\$0.07	\$0.08	\$0.05	\$0.24	\$0.09
Basic Shares	207,309,946	208,205,162	208,988,168	210,776,177	208,833,827	212,403,383	214,852,256	215,347,882	215,658,921	214,458,284	215,587,699	216,963,697	217,737,089	217,252,985	216,892,525	215,549,467	
Diluted Shares	208,458,352	222,947,030	224,331,039	222,897,188	219,776,069	220,967,935	220,791,640	220,353,807	219,710,235	220,588,789	218,749,255	219,915,839	220,424,691	218,671,797	219,722,063	216,865,052	



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	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	YTD	Q1	
<b>USER ENGAGEMENT &amp; MONETIZATION</b>	<b>Active Users</b>	4,162	4,475	4,708	5,187	5,187	5,498	5,593	5,673	5,834	5,834	5,943	5,912	5,929	5,935	5,935	5,952
	% Change in Active Users (YoY)	88%	64%	52%	43%	43%	32%	25%	20%	12%	12%	8%	6%	5%	2%	2%	0%
	<b>90-Day Engaged Users</b>	3,054	3,145	3,200	3,828	3,828	3,703	3,670	3,564	4,050	4,050	3,710	3,652	3,641	3,932	3,932	3,527
	% Change in 90-Day Engaged Users (YoY)	82%	52%	37%	36%	36%	21%	17%	11%	6%	6%	0%	0%	2%	-3%	-3%	-5%
	<b>Platform Revenue</b>	\$ 47,999	\$ 52,590	\$ 55,363	\$ 58,068	\$ 214,020	\$ 66,604	\$ 69,309	\$ 70,257	\$ 72,476	\$ 278,646	\$ 76,241	\$ 77,386	\$ 77,455	\$ 77,930	\$ 309,012	\$ 78,286
	% Change in Platform Revenue YoY	135%	105%	69%	49%	82%	39%	32%	27%	25%	30%	14%	12%	10%	8%	11%	3%
	<b>Platform ARPU</b>	34.93	38.49	41.38	41.26	41.26	42.31	44.58	46.58	47.76	47.76	48.51	50.13	51.20	52.07	52.07	52.26
	<b>Paid Subscribers</b>	1,614	1,765	1,814	2,037	2,037	2,311	2,367	2,438	2,609	2,609	2,715	2,722	2,699	2,770	2,770	2,797
	% Change in Paid Subscribers YoY	118%	77%	56%	56%	56%	43%	34%	34%	28%	28%	17%	15%	11%	6%	6%	3%

Glossary of Terms:	
<b>Active Users:</b>	We define Active Users as registered users of at least one registered connected machine who have utilized their connected machine to create a project in the last 365 days. One user may own multiple registered connected machines but is only counted once if that user registers those connected machines by using the same email address.
<b>90-Day Engaged Users:</b>	We define 90-Day Engaged Users as registered users of at least one registered connected machine who have utilized their connected machine to create a project in the last 90 days. One user may own multiple registered connected machines but is only counted once if that user registers those connected machines by using the same email address.
<b>Paid Subscribers:</b>	We define Paid Subscribers as the number of users with a subscription to Cricut Access or Cricut Access Premium, excluding cancelled, unpaid or free trial subscriptions, as of the end of a period.
<b>Platform ARPU:</b>	We define Platform ARPU as Platform in a 12-month period revenue divided by Active Users.