

	2019					2020					2021				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
TOTAL REVENUE & GROSS MARGINS															
Total Cricut Revenue	\$ 105,869	\$ 94,598	\$ 112,456	\$ 173,631	\$ 486,554	\$ 143,723	\$ 235,336	\$ 209,005	\$ 370,966	\$ 959,030	\$ 323,822	\$ 334,493	\$ 260,086	\$ 387,826	\$ 1,306,227
% Change in Total Revenue (YoY)	60%	44%	50%	30%	43%	36%	149%	86%	114%	97%	125%	42%	24%	5%	36%
Total Cost of Revenue	\$ 67,126	\$ 62,574	\$ 80,991	\$ 133,513	\$ 344,204	\$ 98,955	\$ 162,029	\$ 119,455	\$ 246,217	\$ 626,656	\$ 203,552	\$ 204,198	\$ 158,023	\$ 283,004	\$ 848,777
Total Gross Profit	\$ 38,743	\$ 32,024	\$ 31,465	\$ 40,118	\$ 142,350	\$ 44,768	\$ 73,307	\$ 89,550	\$ 124,749	\$ 332,374	\$ 120,270	\$ 130,295	\$ 102,063	\$ 104,822	\$ 457,450
Total Cricut Gross Margin %	36.6%	33.9%	28.0%	23.1%	29.3%	31.1%	31.1%	42.8%	33.6%	34.7%	37.1%	39.0%	39.2%	27.0%	35.0%
Connected Machine Revenue	\$ 44,512	\$ 30,179	\$ 43,492	\$ 79,961	\$ 198,144	\$ 56,888	\$ 113,388	\$ 75,523	\$ 170,915	\$ 416,714	\$ 141,320	\$ 146,326	\$ 102,454	\$ 158,105	\$ 548,205
% Change in Connected Machine revenue (YoY)	72%	6%	40%	29%	35%	28%	276%	74%	114%	110%	148%	29%	36%	-7%	32%
Connected Machine cost of revenue	\$ 35,912	\$ 23,975	\$ 40,771	\$ 76,236	\$ 176,894	\$ 51,577	\$ 95,543	\$ 58,525	\$ 146,253	\$ 351,898	\$ 119,692	\$ 116,217	\$ 87,649	\$ 160,467	\$ 484,025
Connected Machine gross profit	\$ 8,600	\$ 6,204	\$ 2,721	\$ 3,725	\$ 21,250	\$ 5,311	\$ 17,845	\$ 16,998	\$ 24,662	\$ 64,816	\$ 21,628	\$ 30,109	\$ 14,805	\$ (2,362)	\$ 64,180
Connected Machine gross margin %	19.3%	20.6%	6.3%	4.7%	10.7%	9.3%	15.7%	22.5%	14.4%	15.6%	15.3%	20.6%	14.5%	-1.5%	11.7%
Subscriptions Revenue	\$ 11,787	\$ 12,578	\$ 13,853	\$ 15,611	\$ 53,829	\$ 19,180	\$ 24,028	\$ 31,206	\$ 36,923	\$ 111,337	\$ 46,139	\$ 50,673	\$ 53,303	\$ 55,743	\$ 205,858
% Change in Subscription revenues (YoY)	71%	65%	74%	77%	72%	63%	91%	125%	137%	107%	141%	111%	71%	51%	85%
Subscriptions cost of revenue	\$ 1,647	\$ 2,167	\$ 2,265	\$ 2,748	\$ 8,827	\$ 2,841	\$ 3,122	\$ 2,998	\$ 4,164	\$ 13,125	\$ 4,298	\$ 5,285	\$ 5,934	\$ 6,444	\$ 21,961
Subscriptions gross profit	\$ 10,140	\$ 10,411	\$ 11,588	\$ 12,863	\$ 45,002	\$ 16,339	\$ 20,906	\$ 28,208	\$ 32,759	\$ 98,212	\$ 41,841	\$ 45,388	\$ 47,369	\$ 49,299	\$ 183,897
Subscriptions gross margin %	86.0%	82.8%	83.7%	82.4%	83.6%	85.2%	87.0%	90.4%	88.7%	88.2%	90.7%	89.6%	88.9%	88.4%	89.3%
Accessories & Materials Revenue	\$ 49,570	\$ 51,841	\$ 55,111	\$ 78,059	\$ 234,581	\$ 67,655	\$ 97,920	\$ 102,276	\$ 163,128	\$ 430,979	\$ 136,363	\$ 137,494	\$ 104,329	\$ 173,978	\$ 552,164
% Change in A&M Revenue (YoY)	49%	74%	53%	25%	45%	36%	89%	86%	109%	84%	102%	40%	2%	7%	28%
Accessories & Materials cost of revenue	\$ 29,567	\$ 36,432	\$ 37,955	\$ 54,529	\$ 158,483	\$ 44,537	\$ 63,364	\$ 57,932	\$ 95,800	\$ 261,633	\$ 79,562	\$ 82,696	\$ 64,440	\$ 116,093	\$ 342,791
Accessories & Materials gross profit	\$ 20,003	\$ 15,409	\$ 17,156	\$ 23,530	\$ 76,098	\$ 23,118	\$ 34,556	\$ 44,344	\$ 67,328	\$ 169,346	\$ 56,801	\$ 54,798	\$ 39,889	\$ 57,885	\$ 209,373
Accessories & Materials gross margin %	40.4%	29.7%	31.1%	30.1%	32.4%	34.2%	35.3%	43.4%	41.3%	39.3%	41.7%	39.9%	38.2%	33.3%	37.9%
OPERATING EXPENSES															
Total Operating Expenses	\$ 18,510	\$ 19,827	\$ 21,855	\$ 28,597	\$ 88,789	\$ 27,318	\$ 27,546	\$ 31,832	\$ 45,165	\$ 131,861	\$ 55,606	\$ 66,143	\$ 64,315	\$ 78,981	\$ 265,045
OPEX as % of Revenue	17%	21%	19%	16%	18%	19%	12%	15%	12%	14%	17%	20%	25%	20%	20%
Research & Development Expense	\$ 5,834	\$ 6,001	\$ 7,202	\$ 7,637	\$ 26,674	\$ 9,171	\$ 8,636	\$ 9,977	\$ 11,146	\$ 38,930	\$ 15,698	\$ 20,606	\$ 20,531	\$ 22,979	\$ 79,814
R&D Expense as % of Revenue	6%	6%	6%	4%	5%	6%	4%	5%	3%	4%	5%	6%	8%	6%	6%
Sales & Marketing Expense	\$ 8,714	\$ 9,299	\$ 9,914	\$ 12,183	\$ 40,110	\$ 12,447	\$ 13,437	\$ 13,660	\$ 23,785	\$ 63,329	\$ 27,489	\$ 33,030	\$ 30,293	\$ 43,151	\$ 133,963
S&M Expense as % of Revenue	8%	10%	9%	7%	8%	9%	6%	7%	6%	7%	8%	10%	12%	11%	10%
General & Administrative Expense	\$ 3,962	\$ 4,527	\$ 4,739	\$ 8,777	\$ 22,005	\$ 5,700	\$ 5,473	\$ 8,195	\$ 10,234	\$ 29,602	\$ 12,419	\$ 12,507	\$ 13,491	\$ 12,851	\$ 51,268
G&A Expense as % of Revenue	4%	5%	4%	5%	5%	4%	2%	4%	3%	3%	4%	4%	5%	3%	4%
Stock-Based Compensation Expense	\$ 327	\$ 425	\$ 435	\$ 645	\$ 1,832	\$ 1,435	\$ 1,320	\$ 2,179	\$ 4,512	\$ 9,446	\$ 11,641	\$ 8,050	\$ 8,070	\$ 10,060	\$ 37,821
PROFITABILITY AND EARNINGS															
Operating Income	\$ 20,233	\$ 12,197	\$ 9,610	\$ 11,521	\$ 53,561	\$ 17,450	\$ 45,761	\$ 57,718	\$ 79,584	\$ 200,513	\$ 64,664	\$ 64,152	\$ 37,748	\$ 25,841	\$ 192,405
Operating margin %	19.1%	12.9%	8.5%	6.6%	11.0%	12.1%	19.4%	27.6%	21.5%	20.9%	20.0%	19.2%	14.5%	6.7%	14.7%
Net Income	\$ 15,109	\$ 8,840	\$ 7,473	\$ 7,789	\$ 39,211	\$ 13,040	\$ 34,879	\$ 45,211	\$ 61,448	\$ 154,578	\$ 49,418	\$ 49,126	\$ 30,005	\$ 11,924	\$ 140,473
Net Income Margin %	14.3%	9.3%	6.6%	4.5%	8.1%	9.1%	14.8%	21.6%	16.6%	16.1%	15.3%	14.7%	11.5%	3.1%	10.8%
% Change in Net Income (YoY)	128%	-281%	-23%	-51%	43%	-14%	295%	505%	689%	294%	41%	-34%	-81%	-9%	-9%
Earnings per share, basic	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$0.24	\$0.24	\$0.14	\$0.06	\$0.67
Earnings per share, diluted	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$0.24	\$0.22	\$0.13	\$0.05	\$0.64
Basic Shares	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	207,309,946	208,205,162	208,988,168	210,776,177	208,833,827
Diluted Shares	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	208,458,352	222,947,030	224,331,039	222,897,188	219,776,069
Adjustments to EBITDA:															
Depreciation & amortization expense	\$ 1,856	\$ 2,047	\$ 2,418	\$ 2,787	\$ 9,108	\$ 3,236	\$ 3,430	\$ 3,431	\$ 3,906	\$ 14,003	\$ 3,886	\$ 4,290	\$ 4,976	\$ 5,956	\$ 19,109
Interest expense, net	\$ 663	\$ 643	\$ 756	\$ 1,229	\$ 3,291	\$ 574	\$ 367	\$ 140	\$ 74	\$ 1,155	\$ 79	\$ 76	\$ (22)	\$ 26	\$ 159
Corporate income tax expense	\$ 4,461	\$ 2,713	\$ 1,381	\$ 2,502	\$ 11,057	\$ 3,836	\$ 10,514	\$ 12,205	\$ 18,060	\$ 44,615	\$ 15,217	\$ 15,040	\$ 7,767	\$ 13,876	\$ 51,900
EBITDA	\$ 22,089	\$ 14,243	\$ 12,028	\$ 14,307	\$ 62,667	\$ 20,686	\$ 49,190	\$ 60,987	\$ 83,488	\$ 214,351	\$ 68,600	\$ 68,532	\$ 42,726	\$ 31,782	\$ 211,641
EBITDA Margin %	20.9%	15.1%	10.7%	8.2%	12.9%	14.4%	20.9%	29.2%	22.5%	22.4%	21.2%	20.9%	16.4%	8.2%	16.2%
% Change in EBITDA (YoY)	82%	1227%	-2%	-30%	36%	-6%	245%	407%	484%	242%	232%	39%	-30%	-62%	-1%



Cricut Investor Relations Data Sheet
Q4 2021

		2019					2020					2021				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
USERS / ENGAGEMENT	Total Users	1,907	2,058	2,221	2,525	2,525	2,803	3,274	3,681	4,323	4,323	4,939	5,373	5,732	6,409	6,409
	% Change in Users (YoY)	62%	59%	55%	50%	50%	47%	59%	66%	71%	71%	76%	64%	56%	48%	48%
	Engaged Users - 90 days	N/A	N/A	1,336	1,623	1,623	1,673	2,066	2,330	2,810	2,810	3,054	3,145	3,200	3,828	3,828
	% Change in Engaged Users - 90 days (YoY)								74%	73%	73%	82%	52%	37%	36%	36%
	Engagement % - 90 days	N/A	N/A	60%	64%	64%	60%	63%	63%	65%	62%	59%	56%	60%	60%	
USER MONETIZATION	Subscriptions revenue	\$ 11,787	\$ 12,578	\$ 13,853	\$ 15,611	\$ 53,829	\$ 19,180	\$ 24,028	\$ 31,206	\$ 36,923	\$ 111,337	\$ 46,139	\$ 50,673	\$ 53,303	\$ 55,743	\$ 205,858
	% Change in Subscription revenues YoY	71%	65%	74%	77%	72%	63%	91%	125%	137%	107%	141%	111%	71%	51%	85%
	Total Paid Subscribers	457	496	536	604	604	740	996	1,164	1,303	1,303	1,614	1,765	1,814	2,037	2,037
	Paid Subscriber Attach Rate of total users	24%	24%	24%	24%	24%	26%	30%	32%	30%	30%	33%	33%	32%	32%	32%
	Subscription ARPU	\$ 6.56	\$ 6.34	\$ 6.47	\$ 6.58	\$ 25.57	\$ 7.20	\$ 7.91	\$ 8.97	\$ 9.23	\$ 32.52	\$ 9.96	\$ 9.83	\$ 9.60	\$ 9.18	\$ 38.37
	Accessories & Materials Revenue	\$ 49,570	\$ 51,841	\$ 55,111	\$ 78,059	\$ 234,581	\$ 67,655	\$ 97,920	\$ 102,276	\$ 163,128	\$ 430,979	\$ 136,363	\$ 137,494	\$ 104,329	\$ 173,978	\$ 552,164
	% Change in A&M Revenue (YoY)	49%	74%	53%	25%	45%	36%	89%	86%	109%	84%	102%	40%	2%	7%	28%
	A&M ARPU	\$ 27.60	\$ 26.15	\$ 25.76	\$ 32.90	\$ 111.44	\$ 25.40	\$ 32.23	\$ 29.41	\$ 40.76	\$ 125.88	\$ 29.45	\$ 26.67	\$ 18.79	\$ 28.66	\$ 102.91

Glossary of Terms:

Users: We define a User as a registered user of at least one registered connected machine as of the end of a period. 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.

Engaged Users: We define the Engaged Users as users who have used a connected machine for any activity, such as cutting, writing or any other activity enabled by our connected machines, in defined time period.

Engagement %: We define the Engagement % as the percentage of users who have used a connected machine for any activity, such as cutting, writing or any other activity enabled by our connected machines, in a defined time period. We calculate the percentage by dividing the number of Engaged Users in the period by the total user base.

Paid Subscribers: 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.

Accessories and Materials ARPU: We define Accessories and Materials ARPU as Accessories and Materials revenue divided by average total users in a period. Accessories and Materials ARPU fluctuates over time as we introduce new accessories and materials at various price points and as the volume and mix of accessories and materials purchased changes.