



Cricut Investor Relations Data Sheet
Q1 2025

(in thousands, except shares & ARPU)

	2022					2023					2024					2025	
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	
TOTAL REVENUE & GROSS MARGINS																	
Total Cricut Revenue	\$ 244,783	\$ 183,757	\$ 176,996	\$ 280,760	\$ 886,296	\$ 181,227	\$ 177,765	\$ 174,909	\$ 231,246	\$ 765,147	\$ 167,392	\$ 167,947	\$ 167,890	\$ 209,309	\$ 712,538	\$ 162,634	
% Change in Total Revenue (YoY)	-24%	-45%	-32%	-28%	-32%	-26%	-3%	-1%	-18%	-14%	-8%	-6%	-4%	-9%	-7%	-3%	
Total Cost of Revenue	\$ 145,763	\$ 98,329	\$ 95,162	\$ 197,149	\$ 536,403	\$ 104,561	\$ 90,110	\$ 92,975	\$ 134,208	\$ 421,854	\$ 75,798	\$ 78,107	\$ 90,527	\$ 115,318	\$ 359,750	\$ 64,286	
Total Gross Profit	\$ 99,020	\$ 85,428	\$ 81,834	\$ 83,611	\$ 349,893	\$ 76,666	\$ 87,655	\$ 81,934	\$ 97,038	\$ 343,293	\$ 91,594	\$ 89,840	\$ 77,363	\$ 93,991	\$ 352,788	\$ 98,348	
Total Cricut Gross Margin %	40.5%	46.5%	46.2%	29.8%	39.5%	42.3%	49.3%	46.8%	42.0%	44.9%	54.7%	53.5%	46.1%	44.9%	49.5%	60.5%	
Platform Revenue	\$ 66,604	\$ 69,309	\$ 70,257	\$ 72,476	\$ 278,646	\$ 76,241	\$ 77,386	\$ 77,455	\$ 77,930	\$ 309,012	\$ 78,286	\$ 77,649	\$ 77,674	\$ 79,367	\$ 312,976	\$ 79,986	
% Change in Platform Revenue (YoY)	39%	32%	27%	25%	30%	14%	12%	10%	8%	11%	3%	0%	0%	2%	1%	2%	
Platform Cost of Revenue	\$ 6,355	\$ 6,270	\$ 6,570	\$ 7,481	\$ 26,676	\$ 7,761	\$ 8,008	\$ 8,276	\$ 8,759	\$ 32,804	\$ 8,759	\$ 8,888	\$ 10,000	\$ 9,641	\$ 37,288	\$ 8,668	
Platform Gross Profit	\$ 60,249	\$ 63,039	\$ 63,687	\$ 64,995	\$ 251,970	\$ 68,480	\$ 69,378	\$ 69,179	\$ 69,171	\$ 276,208	\$ 69,527	\$ 68,761	\$ 67,674	\$ 69,726	\$ 275,688	\$ 71,318	
Platform Gross Margin %	90.5%	91.0%	90.6%	89.7%	90.4%	89.8%	89.7%	89.3%	88.8%	89.4%	88.8%	88.6%	87.1%	87.9%	88.1%	89.2%	
Products Revenue	\$ 178,179	\$ 114,448	\$ 106,739	\$ 208,284	\$ 607,650	\$ 104,986	\$ 100,379	\$ 97,454	\$ 153,316	\$ 456,135	\$ 89,106	\$ 90,298	\$ 90,216	\$ 129,942	\$ 399,562	\$ 82,648	
% Change in Products Revenue (YoY)	-35%	-59%	-48%	-37%	-44%	-41%	-12%	-9%	-26%	-25%	-15%	-10%	-15%	-9%	-12%	-7%	
Products Cost of Revenue	\$ 139,408	\$ 92,059	\$ 88,592	\$ 189,668	\$ 509,727	\$ 96,800	\$ 82,102	\$ 84,699	\$ 125,449	\$ 389,050	\$ 67,039	\$ 69,219	\$ 80,527	\$ 105,677	\$ 322,462	\$ 55,618	
Products Gross Profit	\$ 38,771	\$ 22,389	\$ 18,147	\$ 18,616	\$ 97,923	\$ 8,186	\$ 18,277	\$ 12,755	\$ 27,867	\$ 67,085	\$ 22,067	\$ 21,079	\$ 9,689	\$ 24,265	\$ 77,100	\$ 27,030	
Products Gross Margin %	21.8%	19.6%	17.0%	8.9%	16.1%	7.8%	18.2%	13.1%	18.2%	14.7%	24.8%	23.3%	10.7%	18.7%	19.3%	32.7%	
Connected Machines Revenue	\$ 62,391	\$ 35,438	\$ 52,420	\$ 102,314	\$ 252,563	\$ 34,131	\$ 37,284	\$ 49,495	\$ 77,402	\$ 198,312	\$ 36,948	\$ 43,970	\$ 43,909	\$ 67,612	\$ 192,439	\$ 38,461	
% Change in Connected Machines Revenue (YoY)	-56%	-76%	-49%	-35%	-54%	-45%	5%	-6%	-24%	-21%	8%	18%	-11%	-13%	-3%	4%	
Accessories & Materials Revenue	\$ 115,788	\$ 79,010	\$ 54,319	\$ 105,970	\$ 355,087	\$ 70,855	\$ 63,095	\$ 47,959	\$ 75,914	\$ 257,823	\$ 52,158	\$ 46,328	\$ 46,307	\$ 62,330	\$ 207,123	\$ 44,187	
% Change in Accessories & Materials Revenue (YoY)	-14%	-42%	-47%	-38%	-35%	-39%	-20%	-12%	-28%	-27%	-26%	-27%	-3%	-18%	-20%	-15%	
OPERATING EXPENSES																	
Total Operating Expenses	\$ 67,613	\$ 65,399	\$ 64,413	\$ 72,515	\$ 269,940	\$ 66,137	\$ 68,405	\$ 58,247	\$ 80,519	\$ 273,308	\$ 66,389	\$ 63,408	\$ 66,767	\$ 80,114	\$ 276,678	\$ 69,007	
OPEX as % of Revenue	28%	36%	36%	26%	30%	36%	38%	33%	35%	36%	40%	38%	40%	38%	39%	42%	
Research & Development Expense	\$ 20,530	\$ 20,065	\$ 18,747	\$ 17,582	\$ 76,914	\$ 17,801	\$ 16,346	\$ 15,910	\$ 14,991	\$ 65,048	\$ 14,853	\$ 14,315	\$ 15,240	\$ 15,991	\$ 60,399	\$ 15,657	
R&D Expense as % of Revenue	8%	11%	11%	6%	9%	10%	9%	9%	6%	9%	9%	9%	9%	8%	8%	10%	
Sales & Marketing Expense	\$ 32,789	\$ 31,516	\$ 29,165	\$ 36,909	\$ 130,379	\$ 29,616	\$ 29,407	\$ 28,375	\$ 35,771	\$ 123,169	\$ 33,030	\$ 33,354	\$ 35,278	\$ 41,632	\$ 143,294	\$ 36,685	
S&M Expense as % of Revenue	13%	17%	16%	13%	15%	16%	17%	16%	15%	16%	20%	20%	21%	20%	20%	23%	
General & Administrative Expense	\$ 14,294	\$ 13,828	\$ 16,501	\$ 18,024	\$ 62,647	\$ 18,720	\$ 22,652	\$ 13,962	\$ 29,757	\$ 85,091	\$ 18,506	\$ 15,739	\$ 16,249	\$ 22,491	\$ 72,985	\$ 16,665	
G&A Expense as % of Revenue	6%	8%	9%	6%	7%	10%	13%	8%	13%	11%	11%	9%	10%	11%	10%	10%	
PROFITABILITY AND EARNINGS																	
Operating Income	\$ 31,407	\$ 20,029	\$ 17,421	\$ 11,096	\$ 79,953	\$ 10,529	\$ 19,250	\$ 23,687	\$ 16,519	\$ 69,985	\$ 25,205	\$ 26,432	\$ 10,596	\$ 13,877	\$ 76,110	\$ 29,341	
Operating Margin %	12.8%	10.9%	9.8%	4.0%	9.0%	5.8%	10.8%	13.5%	7.1%	9.1%	15.1%	15.7%	6.3%	6.6%	10.7%	18.0%	
% Change in Operating Income (YoY)	-51%	-69%	-54%	-57%	-58%	-66%	-4%	36%	49%	-12%	139%	37%	-55%	-16%	9%	16%	
Net Income	\$ 23,504	\$ 13,827	\$ 12,444	\$ 10,891	\$ 60,666	\$ 9,099	\$ 16,024	\$ 17,225	\$ 11,288	\$ 53,636	\$ 19,647	\$ 19,769	\$ 11,488	\$ 11,926	\$ 62,830	\$ 23,914	
Net Income Margin %	9.6%	7.5%	7.0%	3.9%	6.8%	5.0%	9.0%	9.8%	4.9%	7.0%	11.7%	11.8%	6.8%	5.7%	8.8%	14.7%	
% Change in Net Income (YoY)	-52%	-72%	-59%	-9%	-57%	-61%	16%	38%	4%	-12%	116%	23%	-33%	6%	17%	22%	
Earnings per share, basic	\$0.11	\$0.06	\$0.06	\$0.05	\$0.28	\$0.04	\$0.07	\$0.08	\$0.05	\$0.25	\$0.09	\$0.09	\$0.05	\$0.06	\$0.29	\$0.11	
Earnings per share, diluted	\$0.11	\$0.06	\$0.06	\$0.05	\$0.28	\$0.04	\$0.07	\$0.08	\$0.05	\$0.24	\$0.09	\$0.09	\$0.05	\$0.06	\$0.29	\$0.11	
Basic Shares	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	216,422,513	214,769,065	213,699,921	215,105,815	212,445,961	
Diluted Shares	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	217,501,646	215,749,745	215,012,609	215,645,506	213,839,020	



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	2022					2023					2024					2025	
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	
USER ENGAGEMENT & MONETIZATION	Active Users	5,498	5,593	5,673	5,834	5,834	5,943	5,912	5,929	5,935	5,935	5,952	5,918	5,894	5,892	5,892	5,926
	% Change in Active Users (YoY)	32%	25%	20%	12%	12%	8%	6%	5%	2%	2%	0%	0%	-1%	-1%	-1%	0%
	90-Day Engaged Users	3,703	3,670	3,564	4,050	4,050	3,710	3,652	3,641	3,932	3,932	3,527	3,541	3,532	3,812	3,812	3,372
	% Change in 90-Day Engaged Users (YoY)	21%	17%	11%	6%	6%	0%	0%	2%	-3%	-3%	-5%	-3%	-3%	-3%	-3%	-4%
	Platform Revenue	\$ 66,604	\$ 69,309	\$ 70,257	\$ 72,476	\$ 278,646	\$ 76,241	\$ 77,386	\$ 77,455	\$ 77,930	\$ 309,012	\$ 78,286	\$ 77,649	\$ 77,674	\$ 79,367	\$ 312,976	\$ 79,986
	% Change in Platform Revenue YoY	39%	32%	27%	25%	30%	14%	12%	10%	8%	11%	3%	0%	0%	2%	1%	2%
	Platform ARPU	42.31	44.58	46.58	47.76	47.76	48.51	50.13	51.20	52.07	52.07	52.26	52.61	52.86	53.12	53.12	53.10
	Paid Subscribers	2,311	2,367	2,438	2,609	2,609	2,715	2,722	2,699	2,770	2,770	2,797	2,813	2,838	2,959	2,959	2,974
	% Change in Paid Subscribers YoY	43%	34%	34%	28%	28%	17%	15%	11%	6%	6%	3%	3%	5%	7%	7%	6%

Glossary of Terms:

Active Users: 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.

90-Day Engaged Users: 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.

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.

Platform ARPU: We define Platform ARPU as Platform revenue in a 12-month period divided by Active Users.