

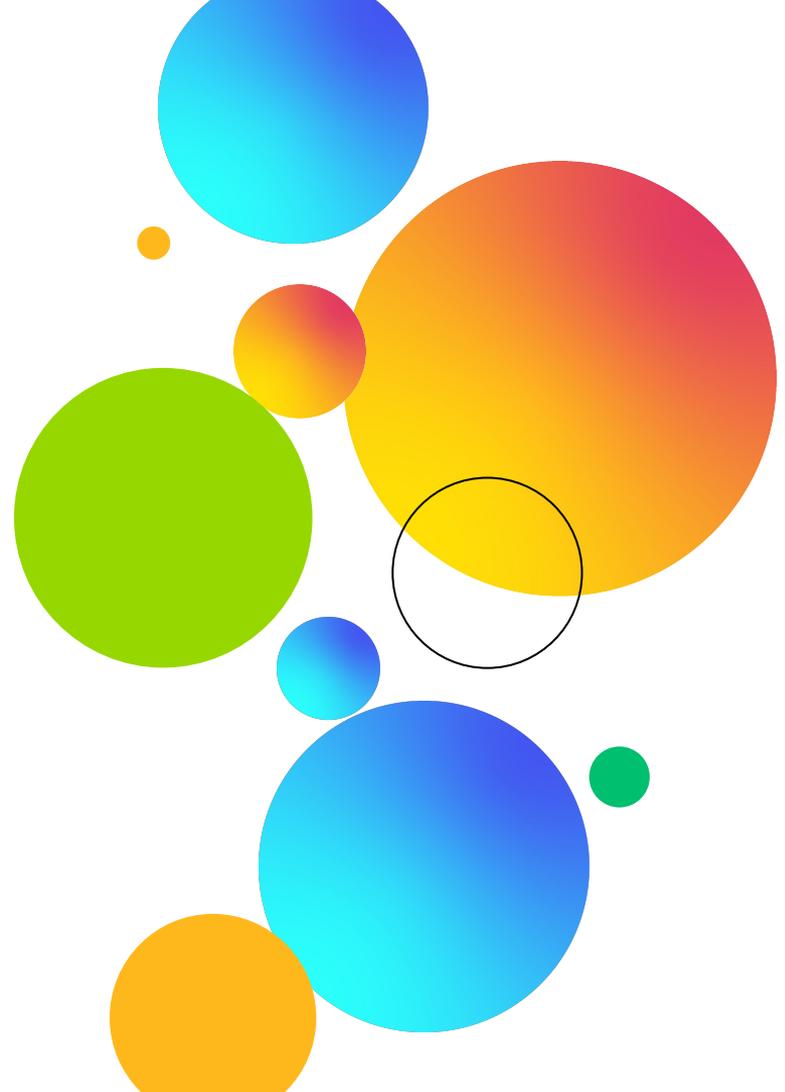
Second Quarter 2025

Ended September 30, 2024

November 4, 2024

8x8

One platform.
Every communications experience.



Forward looking statements

This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and Section 21E of the Securities Exchange Act of 1934. Any statements that are not statements of historical fact may be deemed to be forward-looking statements. For example, words such as "may," "will," "should," "estimates," "predicts," "potential," "continue," "strategy," "believes," "anticipates," "plans," "expects," "intends," and similar expressions are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to: changing industry trends; the size of our market opportunity; the potential success and impact of our investments in artificial intelligence technologies; our strategic transformation initiatives; our ability to increase profitability and cash flow to deleverage our balance sheet and fund investment in innovation; whether we can increase customer retention; whether our unified communication and contact center traffic will increase; our future revenue and growth (including platform usage revenue); whether we can sustain an increasing pace of innovation; the success of our go-to-market engine; our ability to improve general and administrative synergies; our ability to enhance shareholder value; and our financial outlook, revenue growth, and profitability, including whether we will achieve sustainable growth and profitability. These forward-looking statements are predictions only, and actual events or results may differ materially from such statements depending on a variety of factors. These factors include, but are not limited to:

- Customer adoption and demand for our products may be lower than we anticipate.
- A reduction in our total costs as a percentage of revenue may negatively impact our revenues and our business.
- Impact of economic downturns and political instability on us and our customers, including from the COVID-19 pandemic, the war in Ukraine and in the Middle East, rising interest rates and other inflationary pressures.
- Risks related to our new delayed draw term loan due 2027 and convertible senior notes due 2028, including the impact of variable interest expense and timing of any future repayments or refinancing on our stock price;
- We may not achieve our target service revenue or total revenue growth rates, or the revenue and other amounts we forecast in our guidance, for a particular quarter or for the full fiscal year.
- Competitive dynamics of the UCaaS, CCaaS, CPaaS, video and other markets in which we compete may change in ways we are not anticipating.
- Our customer churn rate may be higher than we anticipate.
- Third parties may assert ownership rights in our IP, which may limit or prevent our continued use of the core technologies behind our solutions.
- Impact of acquisitions, including Fuze, Inc., on future financial performance.
- Investments we make in marketing, channel and value-added resellers (VARs), e-commerce, and new products may not result in revenue growth.

For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in the Forms 10-K and 10-Q filed by 8x8, Inc. with the Securities and Exchange Commission. All forward-looking statements are qualified in their entirety by this cautionary statement, and 8x8, Inc. undertakes no obligation to update publicly any forward-looking statement for any reason, except as required by law, even as new information becomes available or other events occur in the future.

See Appendix for Non-GAAP reconciliation and disclaimers.

Today's Speakers



Samuel Wilson

8x8 Chief Executive Officer



Kevin Kraus

8x8 Chief Financial Officer

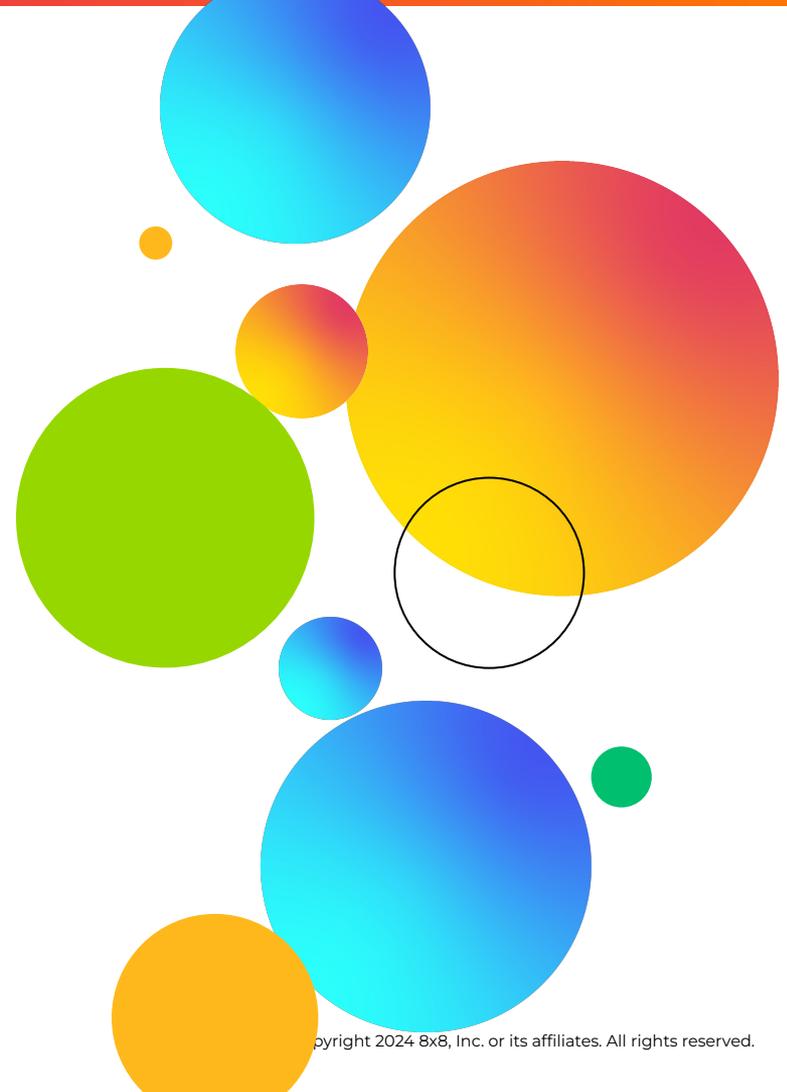
Overview



Communications for the Customer Obsessed.

8x8 is a leading provider of AI-powered modern architecture for integrated contact center, voice communications, video, chat and SMS solutions built on one global cloud platform.

Elevate the customer experience and employee experience with the 8x8 platform.



Q2 2025 Business Highlights



3M+

Paid business licenses



500K+

8x8 Voice for Teams
User licenses



>200%

YoY increase in Sales of
AI-based Solutions



>60%

YoY Growth in
new Products



\$110M+

TTM Investment in Research
& Development (Non-GAAP)^{1,2}



one Integrated platform. **AI-powered** modern architecture for CCaaS, UCaaS and CPaaS

1. See Appendix for reconciliation of non-GAAP measures to nearest GAAP measure.
2. Trailing twelve months (TTM).

Industry Recognition



For the **13th consecutive year**, recognized as a **Leader in the 2024 Gartner® Magic Quadrant™** for **Unified Communications as a Service**. Recognized in the **2024 Gartner Magic Quadrant for Contact Center as a Service** for the **10th consecutive year**.



Our Professional Services team won a **Silver Stevie® Award** in the **Technology Team** of the Year category and a **Bronze Stevie® Award** in the **Customer Service Team** of the Year category



Received the **2024 Frost & Sullivan Customer Value Leadership Award** for Global Public Sector **CCaaS Solutions**

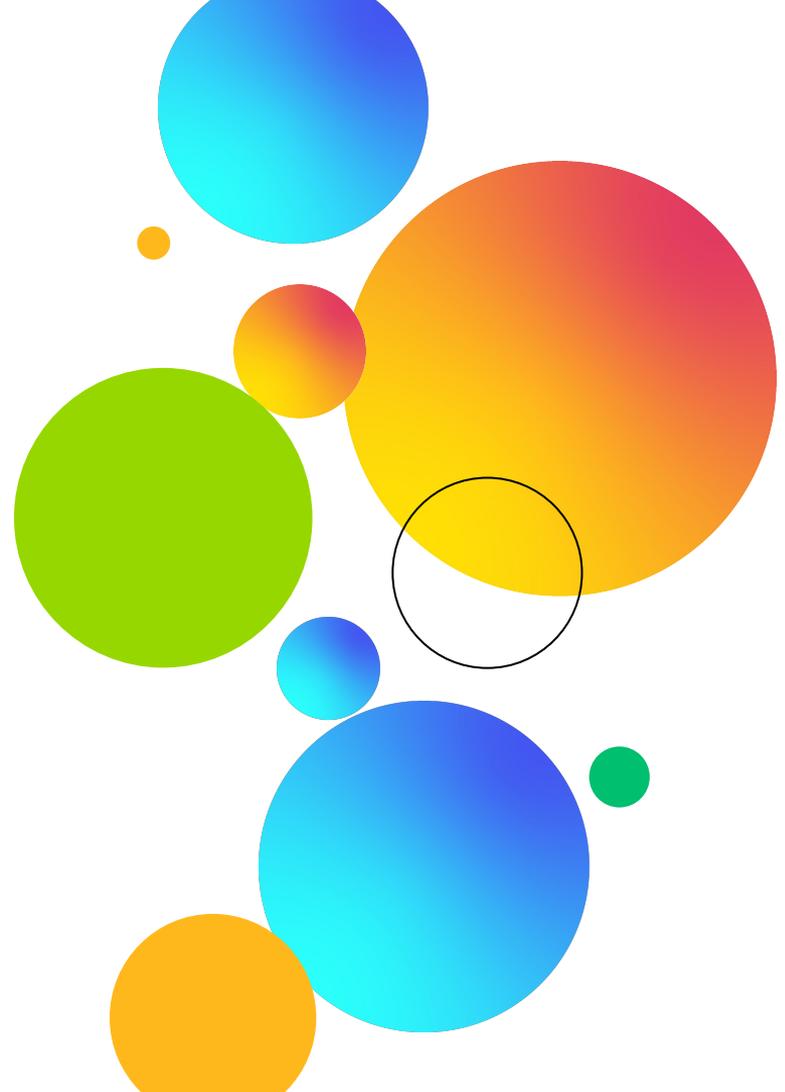


Contact Center named a **Best Enterprise Service winner** in the 2024 Comms Council UK Awards

Q2 2025 Customer Stories

8x8

One platform.
Every communications experience.





Nuren Group, a leading technology company headquartered in Malaysia, empowers women in parenting, education, and maternity wellness. Its digital platforms include Motherhood.com.my, a content hub and e-marketplace platform featuring over 5,000 brands.

8x8 Solutions

8x8 CPaaS WhatsApp Business API

Why 8x8?

- Comprehensive solution that meets three key requirements
 - Bulk messaging with effortless scalability
 - Automation to enhance communication efficiency
 - Real-time engagement through an interactive two-way dashboard





Buchanan Technologies is a leading managed IT services provider helping midmarket and enterprise organizations across the US, Canada and the world turn their technology into a powerful competitive business advantage. They do this with extraordinary flexibility, empathy and responsiveness for their clients.

8x8 Solutions

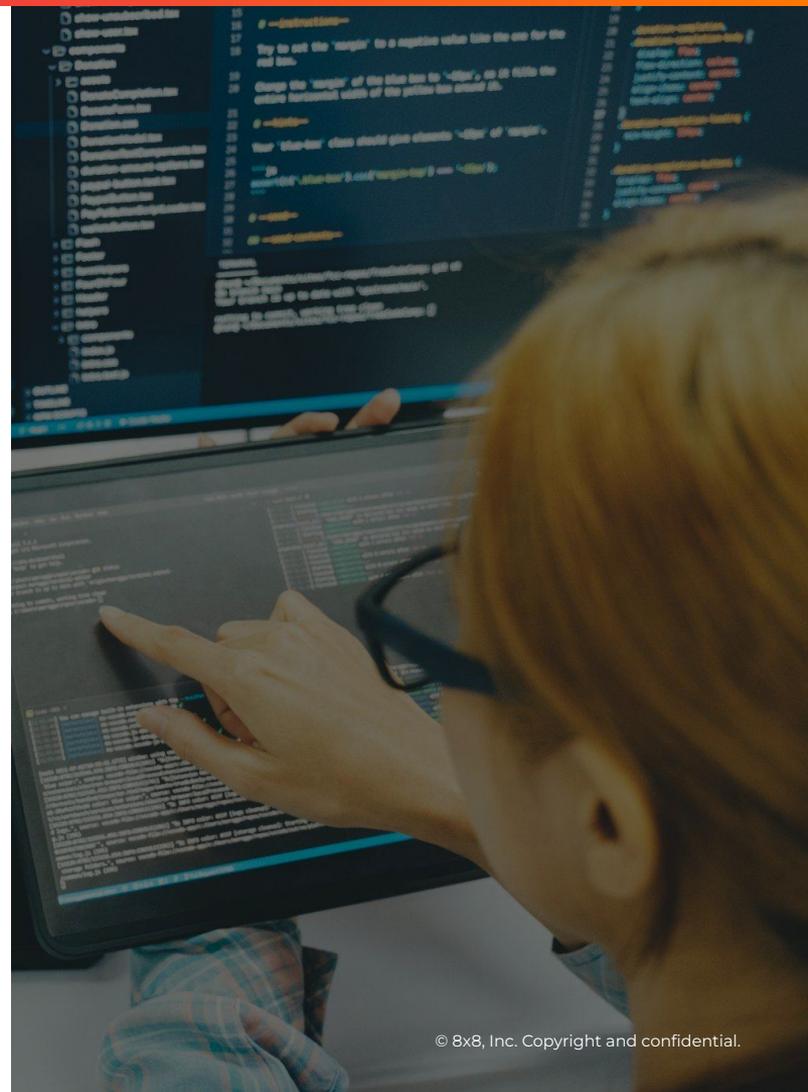
8x8 CCaaS supporting nearly 300 contact center agents

Why 8x8?

- Move to cloud from legacy on-premises system
- Future-proofed omnichannel solution
- 24/7 agent support
- Exceptional partner relationships

Partner

Buchanan Technologies



Leading Specialty Retailer

One of the largest specialty retailers in North America with more than 1,600 stores, several distribution centers and multiple headquarters.

8x8 Solutions

8x8 UCaaS to support more than 1,600 stores and over 20,000 employees

Why 8x8?

- Move from piecemeal Cisco on-premises systems to a scalable, single integrated UC & CC cloud platform
- Differentiated mobile app integration for retail stores
- Critical integration capabilities with affiliated pet hospitals within stores





Coronis Health is a healthcare revenue cycle management solutions company with more than 11,000 employees across 26 global locations. By leveraging industry-leading technology, strategic partnerships, and high-touch relationships, Coronis Health allows healthcare providers and facilities to focus on maintaining exceptional patient care with the best possible financial results

8x8 Solutions

8x8 CCaaS & UCaaS with Contact Center & Voice for Microsoft Teams, supporting 2,500 employees, including 800 contact center agents

Why 8x8?

- Fuze upgrade to single cloud platform for UC and CC
- Extensive Proof of Concept addressing unique requirements and integrating third-party CX solutions effectively
- Azure VDI support and custom feature capabilities
- Strong relationship with the partner

Partner

Master: AVANT Communications

Agent: Telmac



SCANDINAVIAN — DESIGNS —

Founded in 1963, [Scandinavian Designs](#) has grown from a single showroom on the West Coast selling Scandinavian furniture to a national brand with 40+ showrooms across 16 states full of furniture from around the globe. The foundation and history of this family business is based on valuing authenticity and honoring obligations. Their entire team embraces these principles and strives to deliver the best customer service and the finest quality furniture and decor at an exceptional value.

8x8 Solutions

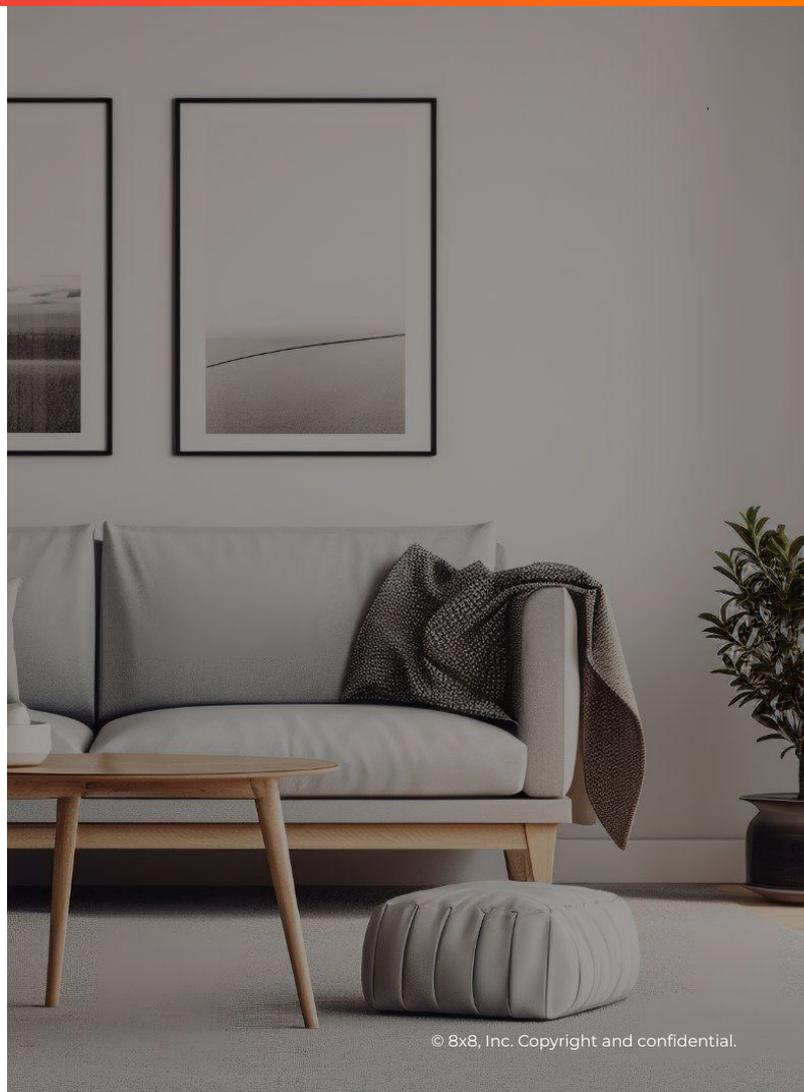
8x8 CCaaS with Operator Connect for Microsoft Teams

Why 8x8?

- Single cloud platform for UC and CC
- Analytics and dashboards with call transcriptions and evaluation capabilities
- Teams chat federation and presence visibility in Agent Workspace

Partner

Telarus Inc.





North Somerset Council improves resident satisfaction with 8x8 Intelligent Customer Assistant

Challenge

Faced challenges with the level of demand associated with reporting problems associated with waste collections

Increased pressure on the Contact Centre due to complex inquiries and support needed for vulnerable residents

a sustainable solution for managing waste collection reports, rather than relying on short-term fixes during peak periods.

Result

42% of missed waste collection reports were handled by the voice bot, reducing the burden on contact centre agents and improving efficiency

£40,000 in cost savings due to the reduced need for additional staff during the Garden Waste sign-up period

A **7%** increase in customer satisfaction, with residents appreciating the ease and availability of reporting missed waste collections.

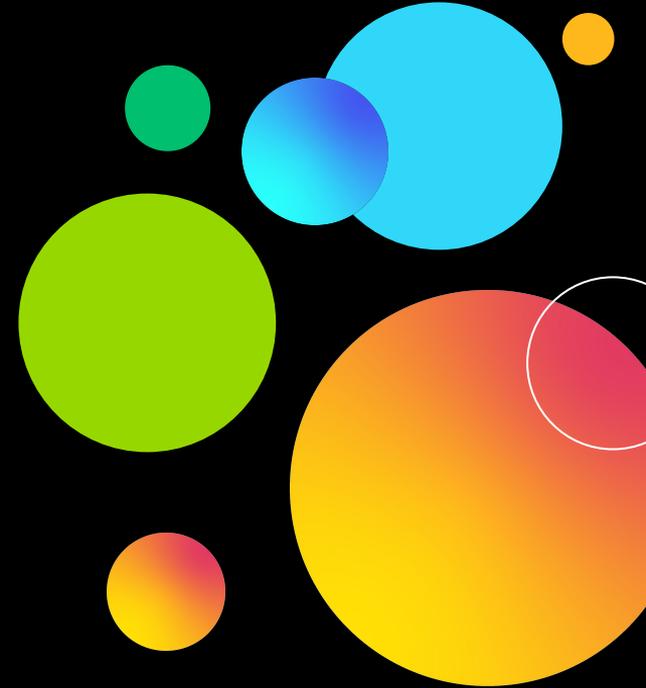
8x8



“By deploying the Voice Bot, we were able to directly impact our metrics, notably enhancing service levels in Waste Services while avoiding the need to hire additional temporary staff.”

— Stuart Anstead, Head of Support Services

Q2 2025 Financial Performance



Q2 2025 Financial Highlights

- Service Revenue of \$175M (above guidance range) and Total Revenue of \$181M (at high end of guidance range)
- GAAP and non-GAAP Operating Profitability¹
 - GAAP Operating Margin of 4%
 - Non-GAAP Operating Margin of 12%¹ (above guidance range)
- 15th consecutive quarter of positive Operating Cash Flow
 - Cash Flow generated by operations of \$12M
- \$118M cash, equivalents and restricted cash at quarter-end²
- \$800M in remaining performance obligations (+20M QoQ)
- Refinanced \$225M term loan and reduced amount outstanding by \$25M

1. See Appendix for a reconciliation of Non-GAAP metrics to the nearest GAAP metric. Reconciliation not available for forward looking metrics.
2. Reflects \$25 million early repayment of principal on 2027 Term Loan during Q2 2025.

Q2 2025 Results vs. Guidance

<small>(in US\$ millions)</small>	Guidance <small>(As of 8/7/2024)</small>	Q2 2025 Results
Service Revenue	\$170 – 174M	\$175.1M
% Growth Y/Y	(4) - (2)%	(1.5%)
Total Revenue	\$175 – 181M	\$181.0M
% Growth Y/Y	(5) – (2)%	(2.2%)
Non-GAAP Operating Margin¹	10-11%	11.9%¹

1. See Appendix for a reconciliation of Non-GAAP metrics to the nearest GAAP metric.

Q2 2025 Financial Performance

(in US\$ millions)	Q2 2025	% of Total Revenue	% Change YoY
Revenue			
Service Revenue ¹	\$175.1	97%	(1.5%)
Other Revenue ²	\$5.9	3%	(17.9%)
Total Revenue	\$181.0	100%	(2.2%)
GAAP Metrics			
Gross Profit	\$123.2	68%	(3.8%)
Operating Income	\$7.2	4%	377.6%
Interest Expense	\$7.9	4%	(21.8%)
Non-GAAP Metrics³			
Gross Profit	\$127.0	70%	(4.0%)
Operating Income	\$21.5	12%	(9.7%)
Adjusted EBITDA	\$26.7	15%	(12.5%)
Interest Expense ⁴	\$7.3	4%	(17.9%)
Other			
Stock-based Compensation ⁵	\$9.8	5%	(36%)

Amounts may not sum to total due to rounding.

1. Service revenue consists of subscriptions and platform usage revenue.
2. Other revenue includes product revenue from the sale of pre-configured phones and equipment, phone rentals, and professional services.
3. See appendix for reconciliation of non-GAAP metrics to nearest comparable GAAP metric.
4. Non-GAAP Interest expense excludes amortization of discount and issuance costs. See Appendix for additional detail.
5. Stock based compensation includes related employer payroll taxes.

Q2 2025 Financial Performance (Cont'd)

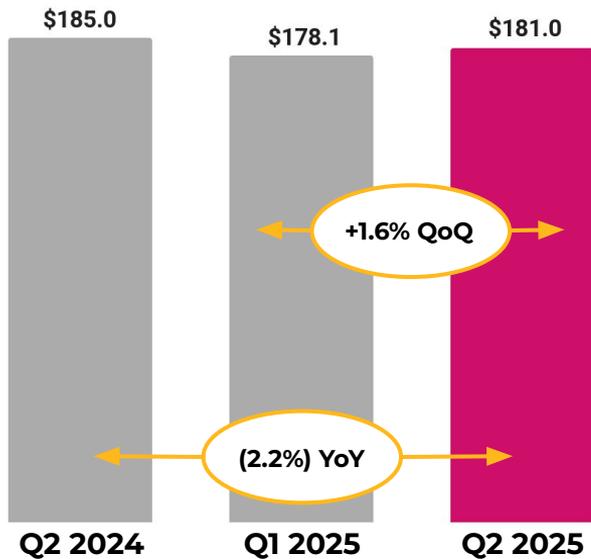
(in US\$ millions)	Q2 2024	Q2 2025	Change YoY
Cash Flow			
Cash & Investments ¹	\$149.8	\$117.9	(\$31.9)
Operating Cash Flow	\$17.5	\$12.3	(\$5.2)
CapEx + Cap SW	(\$5.3)	(\$4.1)	(\$1.2)
TTM Operating Cash Flow	\$73.0	\$65.5	(\$7.5)
TTM CapEx + Cap SW	(\$18.8)	(\$15.4)	(\$3.4)
Balance Sheet			
Current Deferred Revenue	\$33.2	\$37.7	\$4.5
Total Debt O/S ²	\$490.2	\$369.0 ³	(\$121.2)
Net Debt	\$340.4	\$284.0	(\$56.4)
Other			
Remaining Performance Obligations	\$780	\$800	\$20M

- Includes cash equivalents and restricted cash in Q2 2025. Includes Cash, cash equivalents, restricted cash and short term investments in Q2 2024. Reduction in cash balance reflects cash paid to reduce principal of debt outstanding by \$88M.
- Debt outstanding includes \$201.9M in 2028 Notes and \$167M Term Loan.
- As of November 4, 2024; reflects repayment of \$63M 0.5% convertible notes in Feb. 2024, repayment of \$25M in term loan when refinanced in Aug. 2024, and \$33M subsequent repayments of term loan principal in Oct. 2024.

Revenue Growth

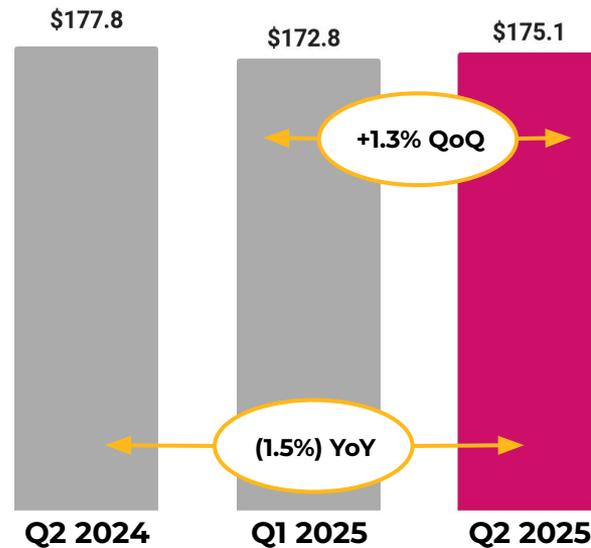
Total Revenue

(US\$ millions)



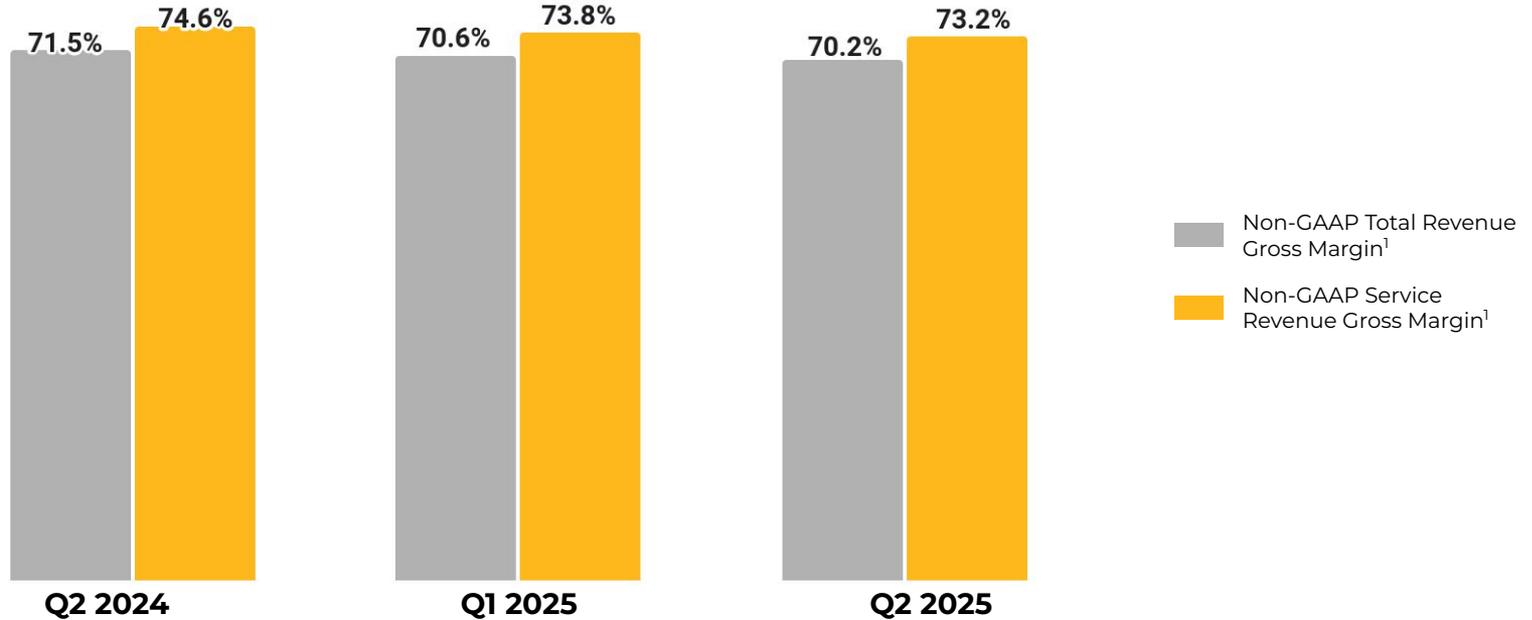
Service Revenue

(US\$ millions)



Non-GAAP Gross Margins¹

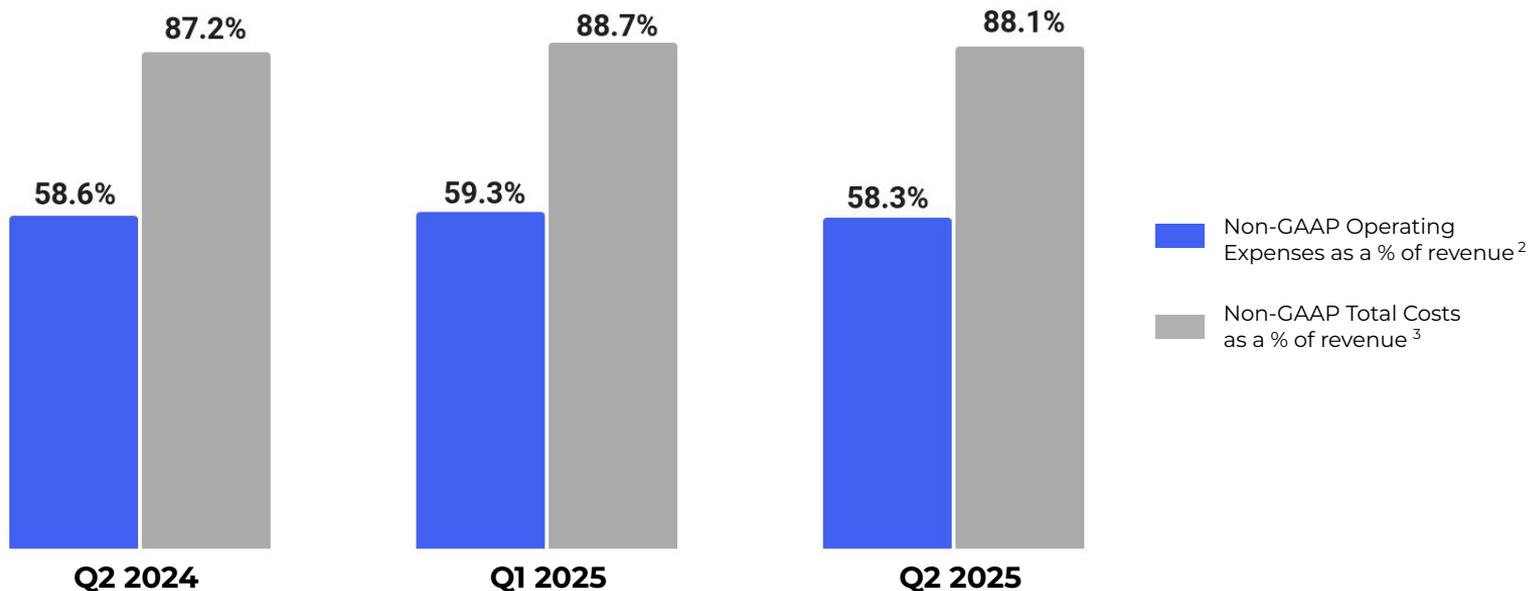
Non-GAAP Total and Service Gross Margins as a % of Revenue



1. See Appendix for reconciliation of Non-GAAP metrics to nearest GAAP metric.

Non-GAAP Operating Expenses and Total Costs¹

As a % of Total Revenue

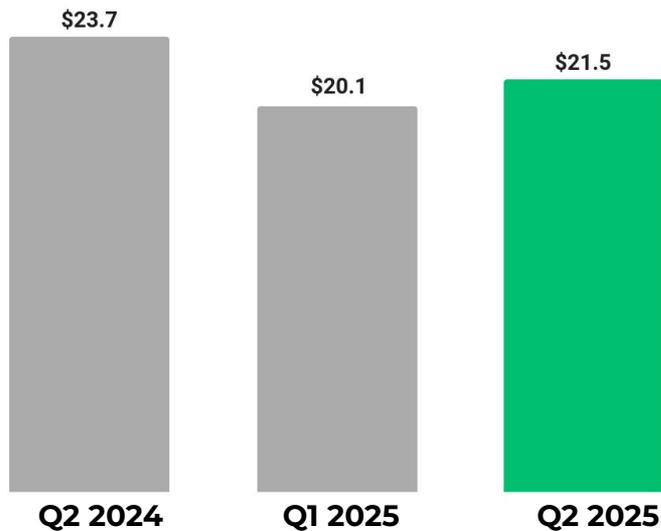


1. See Appendix for reconciliation of Non-GAAP metrics to nearest GAAP metric.
2. Non-GAAP Operating Expenses include non-GAAP R&D, Sales and Marketing, and G&A expenses, but do not include non-GAAP Cost of Total Revenue ("COGS").
3. Non-GAAP Total Costs is defined as Non-GAAP Operating Expenses plus Non-GAAP Cost of Total Revenue ("COGS").

Non-GAAP Operating Income and Margin¹

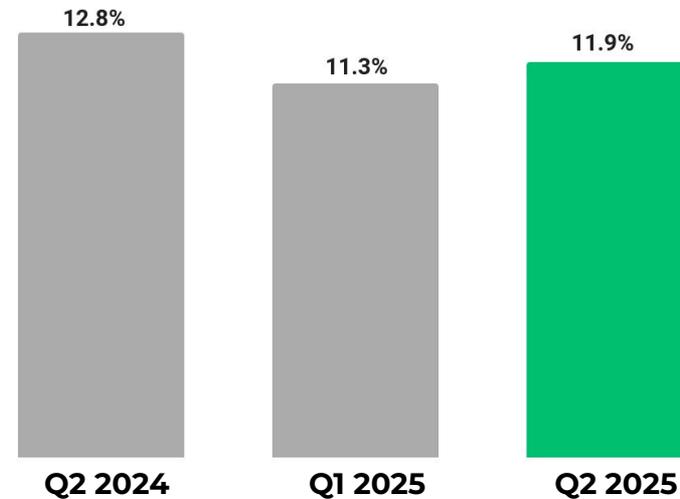
Operating Income

(\$ in millions)



Operating Margin

(% of revenue)



1. See Appendix for reconciliation of Non-GAAP metrics to nearest GAAP metric.

Q3 2025 Guidance¹

(\$ in millions)	As of November 4, 2024
Service Revenue	\$171M – \$174M
% Growth Y/Y	(2%) - (1%)
Total Revenue	\$177M – \$182M
% Growth Y/Y	(2%) – 1%
Non-GAAP Operating Margin¹	10% - 11%

1. Reconciliation to nearest GAAP metric not available for forward looking Non-GAAP Operating Margin. Refer to Forward Looking Statements for a discussion of factors that could cause actual results to differ from guidance and refer to 8x8's Second Quarter Fiscal Year 2025 earnings release for a discussion of reasons why 8x8 does not reconcile non-GAAP operating margin guidance.

Updated FY 2025 Guidance¹

Full Year 2025		
	As of 8/7/2024 ¹	Updated 11/4/2024 ¹
Service Revenue	\$685M - 707M	\$690M - 701M
% Growth Y/Y	(2%) - 1%	(2%) - 0%
Total Revenue	\$710 - \$732M	\$714 - \$727M
% Growth Y/Y	(3%) - 0%	(2%) - 0%
Non-GAAP Operating Margin¹	10.0% - 11.0%	10.25% - 11.00%
Non-GAAP Net Income per Share - Diluted	\$0.32 - \$0.35	\$0.32 - \$0.35
Weighted Average Shares - Diluted	~131.5M	~131.5M

1. Reconciliation to nearest GAAP metric not available for forward looking Non-GAAP metrics. Refer to Forward Looking Statements for a discussion of factors that could cause actual results to differ from guidance and refer to 8x8's Second Quarter Fiscal Year 2025 earnings release for a discussion of reasons why 8x8 does not reconcile non-GAAP guidance metrics.

Appendix

Outstanding Debt as of 9/30/24

Components of convertible senior notes and term loans were as follows as of September 30, 2024 and March 31, 2024, respectively:

	September 30, 2024				March 31, 2024		
	2024 Term Loan	2022 Term Loan	2028 Notes	Total	2022 Term Loan	2028 Notes	Total
Principal	\$ 200,000	\$ —	\$ 201,914	\$ 401,914	\$ 225,000	\$ 201,914	\$ 426,914
Unamortized debt discount and issuance costs	(1,413)	—	(3,614)	(5,027)	(13,106)	(4,118)	(17,224)
Net carrying amount	\$ 198,587	\$ —	\$ 198,300	\$ 396,887	\$ 211,894	\$ 197,796	\$ 409,690
Current portion of long-term debt	\$ 39,393	\$ —	\$ —	\$ 39,393	\$ —	\$ —	\$ —
Non-current portion of long-term debt	\$ 159,194	\$ —	\$ 198,300	\$ 357,494	\$ 211,894	\$ 197,796	\$ 409,690

For more detailed disclosures on the terms of the Company's convertible senior notes and term loan, see the Company's most recent quarterly and annual SEC filings.

Interest Expense Detail - Senior Notes & Term Loan

Components of interest expense were as follows as of the three months ended September 30, 2024 and 2023, respectively:

	Three Months Ended September 30, 2024					Three Months Ended September 30, 2023			
	2024 Term Loan	2022 Term Loan	2028 Notes	2024 Notes	Total	2022 Term Loan	2028 Notes	2024 Notes	Total
Contractual interest expense	\$ 2,619	\$ 2,611	\$ 2,019	\$ —	\$ 7,249	\$ 6,592	\$ 2,036	\$ 80	\$ 8,708
Amortization of debt discount and issuance costs	104	286	266	—	656	768	255	109	1,132
Total interest expense	\$ 2,723	\$ 2,897	\$ 2,285	\$ —	\$ 7,905	\$ 7,360	\$ 2,291	\$ 189	\$ 9,840

Interest is payable (quarterly? Monthly? On the 2024 Term Loan.

Interest is payable semi-annually on the 2028 Notes in August and February.

Components of interest expense were as follows as of the six months ended September 30, 2024 and 2023, respectively:

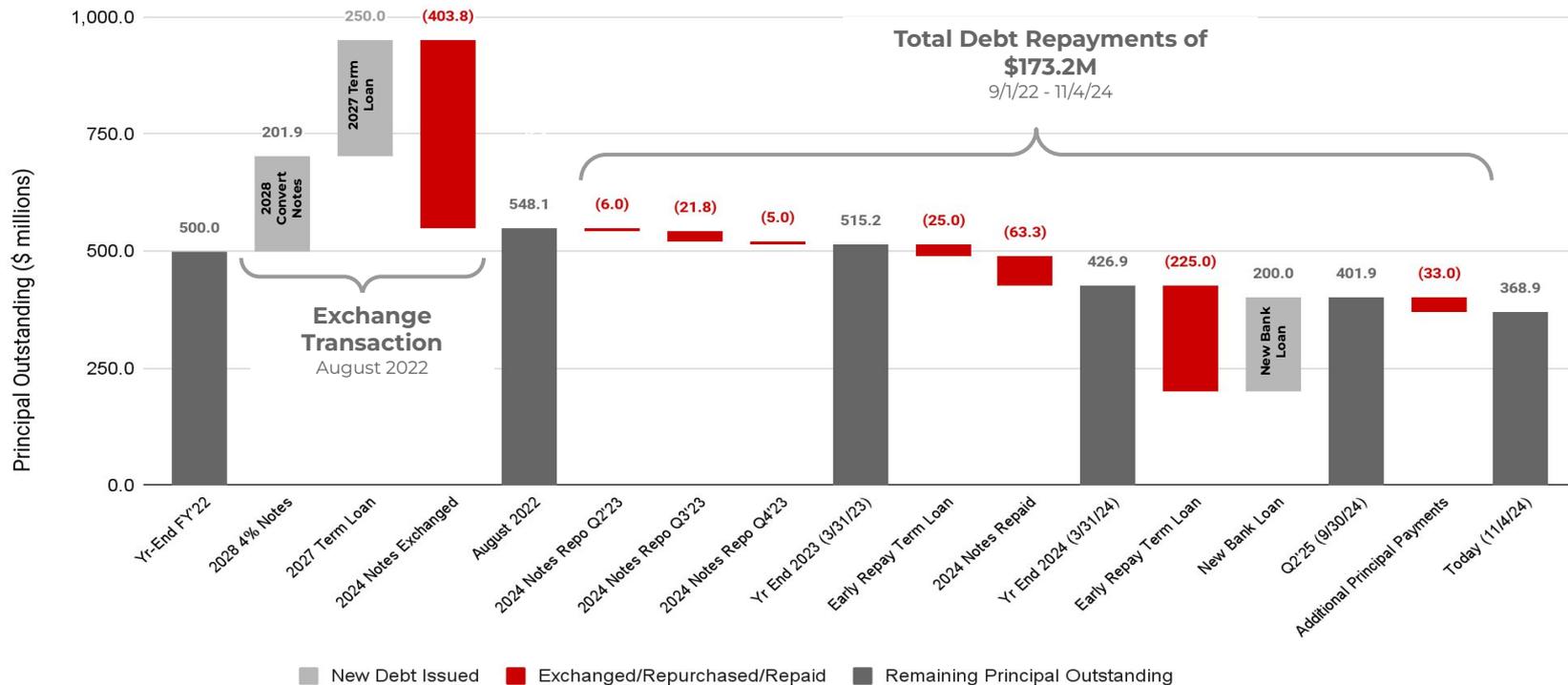
	Six Months Ended September 30, 2024					Six Months Ended September 30, 2023			
	2024 Term Loan	2022 Term Loan	2028 Notes	2024 Notes	Total	2022 Term Loan	2028 Notes	2024 Notes	Total
Contractual interest expense	\$ 2,619	\$ 9,466	\$ 4,058	\$ —	\$ 16,143	\$ 13,471	\$ 4,050	\$ 159	\$ 17,680
Amortization of debt discount and issuance costs	104	1,110	504	—	1,718	1,542	482	216	2,240
Total interest expense	\$ 2,723	\$ 10,576	\$ 4,562	\$ —	\$ 17,861	\$ 15,013	\$ 4,532	\$ 375	\$ 19,920

Amounts may not sum to total due to rounding.

For more detailed disclosures on the terms of the Company's convertible senior notes, term loan and detachable warrants, see the Company's quarterly and annual SEC filings.

History of Debt Repayments

Reduced Principal Amount of Debt by \$173M since August 2022.



For more detailed disclosures on the terms of the Company's convertible senior notes and term loan, see the Company's most recent SEC filings.

GAAP to Non-GAAP Reconciliations and Historical Financial Results

Non-GAAP Measures and Guidance

Non-GAAP Measures

This presentation contains certain financial information that has not been prepared in accordance with Generally Accepted Accounting Principles (GAAP). Management uses these non-GAAP financial measures internally in analyzing the Company's financial results and believes they are useful to investors, as a supplement to GAAP measures, in evaluating the Company's ongoing operational performance. This information should not be considered a substitute for any measures derived in accordance with GAAP.

Non-GAAP Guidance

The Company does not reconcile its forward-looking estimates of non-GAAP operating margins to the corresponding GAAP measures of GAAP operating margin due to the significant variability of, and difficulty in making accurate forecasts and projections with regards to, the various expenses it excludes. For example, future hiring and employee turnover may not be reasonably predictable, stock-based compensation expense depends on variables that are largely not within the control of nor predictable by management, such as the market price of 8x8 common stock, and may also be significantly impacted by events like acquisitions, the timing and nature of which are difficult to predict with accuracy. The actual amounts of these excluded items could have a significant impact on the Company's GAAP operating margins. Accordingly, management believes that reconciliations of this forward-looking non-GAAP financial measure to the corresponding GAAP measure are not available without unreasonable effort. All projections are on a non-GAAP basis.

83C Inc. GAAP to Non-GAAP Reconciliations

Recognition of GAAP to Non-GAAP Financial Measure:	FY20				FY21				FY22				FISCAL YEARS			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	YTD	YTD	YTD	
	30-Jun-2022	30-Sep-2022	31-Dec-2022	31-Mar-2023	6/30/2023	9/30/2023	12/31/2023	3/31/2024	6/30/2024	9/30/2024	12/31/2024	3/31/2024	9/31/2023	3/31/2024	9/31/2024	
Recognition of GAAP to Non-GAAP Financial Measure:																
Cost of Revenue:																
GAAP cost of service revenue (as a percentage of service revenue)	\$ 53,547	\$ 51,038	\$ 47,335	\$ 46,951	\$ 46,276	\$ 48,144	\$ 48,963	\$ 46,557	\$ 49,496	\$ 50,251	\$ 49,466	\$ 50,251	\$ 195,909	\$ 196,871	\$ 192,960	
Amortization of acquired intangible assets	(2,398)	(2,143)	(1,125)	(2,118)	(2,118)	(2,118)	(2,118)	(2,118)	(2,118)	(2,118)	(2,118)	(2,118)	(5,127)	(4,752)	(4,752)	
Stock-based compensation expense and related employer payroll taxes	(2,999)	(2,457)	(2,148)	(2,031)	(2,228)	(1,743)	(1,694)	(1,747)	(1,606)	(1,300)	(1,230)	(1,300)	(5,143)	(5,332)	(7,428)	
Acquisition and integration costs	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Legal and regulatory costs	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Severance, transition and contract exit costs	(897)	(281)	(248)	(736)	(206)	(80)	(646)	(380)	(527)	(50)	(50)	(50)	(1,611)	(792)	(912)	
Non-GAAP cost of service revenue (as a percentage of service revenue)	\$ 49,352	\$ 46,107	\$ 43,494	\$ 43,813	\$ 41,722	\$ 43,367	\$ 44,777	\$ 42,059	\$ 45,366	\$ 45,666	\$ 44,668	\$ 45,668	\$ 180,001	\$ 181,819	\$ 179,316	
GAAP service revenue margin (as a percentage of service revenue)	\$ 175,054	\$ 172,511	\$ 158,406	\$ 159,611	\$ 159,266	\$ 158,608	\$ 159,026	\$ 157,920	\$ 153,905	\$ 154,835	\$ 154,835	\$ 154,835	\$ 486,648	\$ 491,172	\$ 497,025	
Non-GAAP service revenue margin (as a percentage of service revenue)	\$ 131,576	\$ 132,989	\$ 133,136	\$ 133,024	\$ 133,510	\$ 133,981	\$ 134,246	\$ 132,959	\$ 127,952	\$ 128,171	\$ 127,518	\$ 128,227	\$ 402,349	\$ 408,131	\$ 414,498	
GAAP cost of other revenue (as a percentage of other revenue):	\$ 13,126	\$ 155,213	\$ 114,000	\$ 124,518	\$ 117,828	\$ 8,302	\$ 104,216	\$ 8,308	\$ 104,316	\$ 7,958	\$ 110,326	\$ 7,177	\$ 121,518	\$ 7,691	\$ 143,916	\$ 7,571
Stock-based compensation expense and related employer payroll taxes	(1,147)	(937)	(902)	(834)	(671)	(490)	(658)	(642)	(493)	(306)	(306)	(306)	(1,045)	(1,020)	(2,028)	
Acquisition and integration costs	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Legal and regulatory costs	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Severance, transition and contract exit costs	(1,531)	(246)	(517)	(889)	(272)	(78)	(74)	(121)	(130)	(150)	(150)	(150)	(998)	(1,663)	(1,551)	
Non-GAAP cost of other revenue (as a percentage of other revenue)	\$ 11,448	\$ 153,023	\$ 112,581	\$ 122,843	\$ 116,886	\$ 7,734	\$ 103,444	\$ 7,463	\$ 103,617	\$ 7,172	\$ 108,226	\$ 6,771	\$ 118,823	\$ 6,676	\$ 141,888	
GAAP other revenue margin (as a percentage of other revenue)	\$ 18,677	\$ 151,290	\$ 123,619	\$ 131,676	\$ 130,942	\$ 13,568	\$ 14,916	\$ 13,843	\$ 13,700	\$ 13,939	\$ 13,664	\$ 14,069	\$ 18,870	\$ 18,730	\$ 18,813	
Non-GAAP other revenue margin (as a percentage of other revenue)	\$ 17,267	\$ 131,208	\$ 111,727	\$ 121,927	\$ 116,149	\$ 6,964	\$ 14,170	\$ 6,792	\$ 13,820	\$ 13,420	\$ 13,185	\$ 13,185	\$ 16,810	\$ 17,570	\$ 18,100	
GAAP gross margin (as a percentage of total revenue):	\$ 190,547	\$ 170,801	\$ 158,689	\$ 158,271	\$ 158,484	\$ 137,897	\$ 144,666	\$ 140,442	\$ 139,966	\$ 139,966	\$ 139,966	\$ 139,966	\$ 430,577	\$ 432,901	\$ 430,577	
Non-GAAP gross margin (as a percentage of total revenue)	\$ 138,925	\$ 131,410	\$ 133,014	\$ 133,713	\$ 133,634	\$ 133,238	\$ 133,625	\$ 131,679	\$ 126,979	\$ 127,038	\$ 127,038	\$ 127,038	\$ 402,312	\$ 408,675	\$ 414,498	
Operating Expense:																
GAAP research and development (as a percentage of total stock-based compensation expense and related employer payroll taxes)	\$ 34,995	\$ 36,019	\$ 35,002	\$ 35,455	\$ 35,292	\$ 34,207	\$ 32,787	\$ 33,330	\$ 32,037	\$ 31,291	\$ 31,291	\$ 31,291	\$ 112,307	\$ 114,491	\$ 112,307	
Amortization of acquired intangible assets	(1,148)	(1,000)	(511)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(2,648)	(2,648)	(2,648)	
Stock-based compensation expense and related employer payroll taxes	(7,733)	(7,733)	(7,733)	(7,733)	(7,733)	(7,733)	(7,733)	(7,733)	(7,733)	(7,733)	(7,733)	(7,733)	(23,811)	(23,811)	(23,811)	
Acquisition and integration costs	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Legal and regulatory costs	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Severance, transition and contract exit costs	(377)	(107)	(1,167)	(1,300)	(211)	(920)	(580)	(313)	(390)	(413)	(413)	(413)	(1,064)	(1,420)	(1,211)	
Non-GAAP research and development (as a percentage of total revenue)	\$ 26,755	\$ 28,129	\$ 26,712	\$ 26,712	\$ 26,712	\$ 24,074	\$ 24,074	\$ 24,074	\$ 24,074	\$ 24,074	\$ 24,074	\$ 24,074	\$ 77,228	\$ 80,843	\$ 77,228	
GAAP sales and marketing (as a percentage of total revenue):	\$ 83,527	\$ 84,515	\$ 80,687	\$ 79,021	\$ 80,500	\$ 77,416	\$ 80,687	\$ 77,416	\$ 80,687	\$ 77,416	\$ 80,687	\$ 80,687	\$ 314,223	\$ 311,883	\$ 314,223	
Amortization of acquired intangible assets	(3,106)	(3,107)	(3,106)	(3,107)	(3,107)	(3,107)	(3,107)	(3,107)	(3,107)	(3,107)	(3,107)	(3,107)	(7,819)	(7,819)	(7,819)	
Stock-based compensation expense and related employer payroll taxes	(8,280)	(8,280)	(8,280)	(8,280)	(8,280)	(8,280)	(8,280)	(8,280)	(8,280)	(8,280)	(8,280)	(8,280)	(24,960)	(25,352)	(16,724)	
Acquisition and integration costs	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Legal and regulatory costs	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Severance, transition and contract exit costs	(381)	(381)	(3,811)	(3,811)	(381)	(381)	(381)	(381)	(381)	(381)	(381)	(381)	(1,310)	(1,310)	(1,310)	
Non-GAAP sales and marketing (as a percentage of total revenue)	\$ 71,759	\$ 73,107	\$ 68,810	\$ 68,810	\$ 68,810	\$ 64,028	\$ 67,296	\$ 64,028	\$ 67,296	\$ 64,028	\$ 67,296	\$ 64,028	\$ 238,629	\$ 238,629	\$ 238,629	
GAAP general and administrative (as a percentage of total stock-based compensation expense and related employer payroll taxes):	\$ 29,219	\$ 31,411	\$ 27,318	\$ 27,318	\$ 26,226	\$ 24,736	\$ 24,736	\$ 24,736	\$ 23,811	\$ 23,811	\$ 23,811	\$ 23,811	\$ 118,103	\$ 118,103	\$ 118,103	
Stock-based compensation expense and related employer payroll taxes	(7,923)	(7,923)	(7,923)	(7,923)	(7,923)	(7,923)	(7,923)	(7,923)	(7,923)	(7,923)	(7,923)	(7,923)	(23,811)	(23,811)	(23,811)	
Acquisition and integration costs	(104)	(1,554)	(502)	(1,611)	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(60,844)	(62,902)	(62,902)	
Legal and regulatory costs	62	207	(57)	(898)	(1,468)	(3,878)	(978)	(10,072)	(548)	(3,166)	(3,166)	(3,166)	2,722	(986)	(15,517)	
Severance, transition and related exit costs	(755)	720	(1,320)	(1,048)	(565)	(1,380)	(978)	(1,070)	(1,320)	(1,320)	(1,320)	(1,320)	(4,312)	(2,980)	(2,980)	
Non-GAAP general and administrative (as a percentage of total revenue)	\$ 19,872	\$ 20,011	\$ 18,318	\$ 18,318	\$ 18,777	\$ 16,913	\$ 16,913	\$ 16,913	\$ 16,913	\$ 16,913	\$ 16,913	\$ 16,913	\$ 66,051	\$ 66,177	\$ 66,051	
GAAP Operating Expenses (as a percentage of total revenue):	\$ 147,701	\$ 147,917	\$ 141,243	\$ 125,616	\$ 120,023	\$ 130,480	\$ 123,200	\$ 123,200	\$ 123,200	\$ 123,200	\$ 123,200	\$ 123,200	\$ 544,713	\$ 550,375	\$ 550,375	
Amortization of acquired intangible assets	(3,106)	(3,107)	(3,106)	(3,107)	(3,107)	(3,107)	(3,107)	(3,107)	(3,107)	(3,107)	(3,107)	(3,107)	(7,819)	(7,819)	(7,819)	
Stock-based compensation expense and related employer payroll taxes	(24,349)	(24,349)	(24,349)	(24,349)	(24,349)	(24,349)	(24,349)	(24,349)	(24,349)	(24,349)	(24,349)	(24,349)	(72,017)	(72,017)	(72,017)	
Acquisition and integration costs	(104)	(1,554)	(502)	(1,611)	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(60,844)	(62,902)	(62,902)	
Legal and regulatory costs	62	207	(57)	(898)	(1,468)	(3,878)	(978)	(10,072)	(548)	(3,166)	(3,166)	(3,166)	2,722	(986)	(15,517)	
Severance, transition and contract exit costs	(1,183)	293	(4,668)	(5,226)	(1,020)	(3,234)	(1,905)	(3,070)	(1,496)	(2,187)	(2,187)	(2,187)	(5,982)	(11,866)	(7,562)	
Non-GAAP Operating Expenses (as a percentage of total revenue)	\$ 118,554	\$ 120,310	\$ 114,000	\$ 109,822	\$ 107,914	\$ 108,172	\$ 108,172	\$ 108,172	\$ 108,172	\$ 108,172	\$ 108,172	\$ 108,172	\$ 402,312	\$ 408,675	\$ 414,498	
Operating Profit (Loss):																
GAAP loss from operations (as a percentage of total revenue)	\$ (26,756)	\$ 14,218	\$ (24,998)	\$ (18,081)	\$ (8,806)	\$ 3,533	\$ 1,918	\$ (1,410)	\$ (1,410)	\$ (1,410)	\$ (1,410)	\$ (1,410)	\$ (154,181)	\$ (144,214)	\$ (144,214)	
Amortization of acquired intangible assets	5,475	5,447	5,231	5,125	5,100	5,100	5,100	5,100	5,095	5,095	5,095	5,095	8,317	20,078	20,985	
Stock-based compensation expense and related employer payroll taxes	26,239	24,813	21,240	16,342	15,675	15,427	14,890	15,855	13,593	13,593	13,593	13,593	138,226	90,634	65,857	
Acquisition and integration costs	(62)	(1,554)	(502)	(1,611)	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(130)	(60,844)	(62,902)	(62,902)	
Legal and regulatory costs	(62)	(207)	(57)	(898)	(1,468)	(3,878)	(978)	(10,072)	(548)	(3,166)	(3,166)	(3,166)	2,722	(986)	(15,517)	
Severance, transition and contract exit costs	2,613	232	(1,513)	(5,081)	(2,424)	(4,634)	(2,424)	(2,424)	(2,424)	(2,424)	(2,424)	(2,424)	11,191	(4,358)	(8,629)	
Impairment of long-lived assets	—	2,424	3,729	377	—	—	—	—	—	—	—	—	—	—	—	
Non-GAAP operating profit (as a percentage of total revenue)	\$ 10,135	\$ 9,073	\$ 8,818	\$ 8,818	\$ 8,818	\$ 8,818	\$ 8,818	\$ 8,818	\$ 8,818	\$ 8,818	\$ 8,818	\$ 8,818	\$ 10,135	\$ 9,073	\$ 8,818	
Interest Expense:																
GAAP interest expense (as a percentage of total revenue)	\$ (1,450)	\$ (1,021)	\$ (1,021)	\$ (1,021)	\$ (1,021)	\$ (1,021)	\$ (1,021)	\$ (1,021)	\$ (1,021)	\$ (1,021)	\$ (1,021)	\$ (1,021)	\$ (22,470)	\$ (22,470)	\$ (22,470)	
Amortization of debt discount and issuance cost	(83)	(1,169)	(1,136)	(1,118)	(1,108)	(1,132)	(1,132)	(1,132)	(1,075)	(1,082)	(1,082)	(1,082)	(20,404)	(4,254)	(4,472)	
Non-GAAP interest expense (as a percentage of total revenue)	\$ (1,533)	\$ (2,190)	\$ (2,157)	\$ (2,139)	\$ (2,129)	\$ (2,153)	\$ (2,153)	\$ (2,153)	\$ (2,096)	\$ (2,103)	\$ (2,103)	\$ (2,103)	\$ (42,874)	\$ (26,724)	\$ (26,942)	

8x8 Inc. GAAP to NON-GAAP RECONCILIATIONS

Reconciliation of GAAP to Non-GAAP Financial Measures:	FY23				FY24				FY25		FISCAL YEARS																												
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	YTD	YTD	YTD																										
	30-Jun	30-Sep	31-Dec	31-Mar	6/30/2023	9/30/2023	12/31/2023	3/31/2024	6/30/2024	9/30/2024	3/31/2022	3/31/2023	3/31/2024																										
Other Income (Expense):																																							
GAAP other income (expense), net (as a percentage of total revenue)	\$ 2,372	1.4%	\$ 20,002	10.7%	\$ 831	0.5%	\$ (174)	(0.1)%	\$ (2,392)	(1.3)%	\$ 4,803	2.6%	\$ (1,275)	(0.7)%	\$ 2,344	(4.1)%	\$ 1,716	(4.6)%	\$ (12,709)	(7.0)%	\$ 1,046	0.2%	\$ 23,230	1.1%	\$ 3,477	0.5%													
Legal and regulatory costs	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
Amortization of debt discount and issuance cost	—	—	—	—	—	—	—	—	—	—	—	—	—	—	(550)	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
(Gain) loss on debt extinguishment	—	(16,106)	(2,144)	(295)	—	1,766	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—									
(Gain) loss on warrants reissuance	—	(1,293)	771	105	—	250	(2,781)	1,297	—	(942)	—	—	—	—	(1,747)	(243)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—								
(Loss) gain on sale of assets	—	—	(1,757)	5	—	—	—	—	—	179	—	—	—	—	(1,747)	(243)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—								
Other Income	(116)	(116)	(116)	(116)	(117)	(117)	(117)	(117)	(117)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)						
Non-sunwv other income and expense (as a percentage of total revenue)	\$ 2,456	1.3%	\$ 2,467	1.3%	\$ (3,483)	(1.3)%	\$ (775)	(0.3)%	\$ (465)	(0.2)%	\$ 1,505	1.0%	\$ (98)	(0.1)%	\$ 91	(4.3)%	\$ (147)	(5.1)%	\$ (1,003)	(0.6)%	\$ (387)	(0.9)%	\$ 1,983	0.3%	\$ 2,332	0.3%	\$ 1,664	(0.6)%	\$ 1,664	(0.6)%	\$ 1,664	(0.6)%							
Net Income (Loss):																																							
GAAP net loss (as a percentage of total revenue)	\$ (26,043)	(13.9)%	\$ (11,639)	(6.2)%	\$ (26,020)	(14.0)%	\$ (9,431)	(5.1)%	\$ (15,327)	(8.4)%	\$ (7,452)	(4.0)%	\$ (21,222)	(11.7)%	\$ (23,556)	(13.1)%	\$ (10,290)	(5.8)%	\$ (14,543)	(8.0)%	\$ (175,383)	(27.5)%	\$ (73,143)	(9.8)%	\$ (67,592)	(9.3)%	\$ (175,383)	(27.5)%	\$ (73,143)	(9.8)%	\$ (67,592)	(9.3)%	\$ (175,383)	(27.5)%	\$ (73,143)	(9.8)%	\$ (67,592)	(9.3)%	
Amortization of acquired intangible assets (goodwill amortization expense and related employer payroll taxes)	5,475	5,247	5,211	5,125	5,100	5,100	5,100	5,100	5,100	5,095	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	
Acquisition and integration costs	28,239	24,813	21,240	16,342	19,675	15,427	14,890	15,865	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593	13,593
Legal and regulatory costs	(62)	(207)	142	896	1,468	3,879	98	98	1,232	548	(1,164)	771	(1,164)	548	(1,164)	771	(1,164)	548	(1,164)	771	(1,164)	548	(1,164)	771	(1,164)	548	(1,164)	771	(1,164)	548	(1,164)	771	(1,164)	548	(1,164)	771	(1,164)	548	
Severance, transition and contract exit costs	2,613	232	5,513	5,981	1,254	1,634	2,423	3,318	2,121	2,398	11,191	14,339	8,629	2,398	2,398	2,398	2,398	2,398	2,398	2,398	2,398	2,398	2,398	2,398	2,398	2,398	2,398	2,398	2,398	2,398	2,398	2,398	2,398	2,398	2,398	2,398	2,398	2,398	
Impairment of long-lived assets	—	2,424	3,729	227	—	—	11,094	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
Amortization of debt discount and issuance cost	831	1,169	1,136	1,118	1,108	1,132	1,157	1,075	1,062	1,062	1,062	1,062	1,062	1,062	1,062	1,062	1,062	1,062	1,062	1,062	1,062	1,062	1,062	1,062	1,062	1,062	1,062	1,062	1,062	1,062	1,062	1,062	1,062	1,062	1,062	1,062	1,062		
(Gain) loss on debt extinguishment	—	(16,106)	(2,144)	(295)	—	1,766	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
(Gain) loss on warrants reissuance	—	(1,293)	771	105	—	250	(2,781)	1,297	—	(942)	—	—	—	—	(1,747)	(243)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
(Loss) gain on sale of assets	—	—	(1,757)	5	—	—	—	—	—	179	—	—	—	—	(1,747)	(243)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
Other Income	(116)	(116)	(116)	(116)	(117)	(117)	(117)	(117)	(117)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)	(116)		
Income tax expense effects, net	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
Non-GAAP net income (as a percentage of total revenue)	\$ 11,561	6.2%	\$ 6,078	3.2%	\$ 8,270	4.5%	\$ 12,673	6.9%	\$ 15,520	8.5%	\$ 17,129	9.3%	\$ 14,759	8.2%	\$ 10,556	5.9%	\$ 10,393	5.8%	\$ 12,099	6.7%	\$ 9,363	1.4%	\$ 38,513	5.2%	\$ 57,964	8.0%	\$ 9,363	1.4%	\$ 38,513	5.2%	\$ 57,964	8.0%	\$ 9,363	1.4%	\$ 38,513	5.2%	\$ 57,964	8.0%	
Interest expense	625	4,883	7,627	9,906	8,970	8,929	8,878	8,575	8,894	8,894	8,894	8,894	8,894	8,894	8,894	8,894	8,894	8,894	8,894	8,894	8,894	8,894	8,894	8,894	8,894	8,894	8,894	8,894	8,894	8,894	8,894	8,894	8,894	8,894	8,894	8,894	8,894		
Provision for income taxes	405	599	37	1,766	1,464	3,880	121	2,066	676	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098		
Depreciation	2,789	2,834	2,432	2,409	2,125	1,964	2,043	2,158	1,908	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848	1,848		
Amortization of capitalized internal-use software costs	5,364	5,129	4,906	4,241	5,262	4,779	4,358	4,687	3,758	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254	3,254		
Other expense (income), net	(2,652)	(2,487)	2,415	(477)	496	(1,925)	98	(1,471)	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147			
Adjusted EBITDA (as a percentage of total revenue)	\$ 18,986	10.1%	\$ 17,436	9.3%	\$ 25,665	13.9%	\$ 31,527	17.1%	\$ 33,836	18.5%	\$ 30,507	16.5%	\$ 30,692	16.9%	\$ 25,961	14.5%	\$ 25,726	14.5%	\$ 26,690	14.7%	\$ 20,792	8.0%	\$ 93,560	12.6%	\$ 120,963	16.6%	\$ 20,792	8.0%	\$ 93,560	12.6%	\$ 120,963	16.6%	\$ 20,792	8.0%	\$ 93,560	12.6%	\$ 120,963	16.6%	
Share used in computing net loss per share amounts:																																							
Basic	159,721	116,013	113,201	134,924	116,777	120,757	122,556	124,324	125,999	129,250	113,354	115,959	121,106	125,999	129,250	125,999	129,250	125,999	129,250	125,999	129,250	125,999	129,250	125,999	129,250	125,999	129,250	125,999	129,250	125,999	129,250	125,999	129,250	125,999	129,250	125,999			
Diluted	121,756	116,595	113,711	117,642	118,445	122,624	124,252	125,962	127,433	131,294	116,962	117,642	122,562	127,433	131,294	127,433	131,294	127,433	131,294	127,433	131,294	127,433	131,294	127,433	131,294	127,433	131,294	127,433	131,294	127,433	131,294	127,433	131,294	127,433	131,294	127,433			
GAAP net loss per share - Basic and Diluted	(0.22)	(0.22)	(0.22)	(0.06)	(0.13)	(0.06)	(0.17)	(0.19)	(0.19)	(0.19)	(0.22)	(0.22)	(0.22)	(0.22)	(0.22)	(0.22)	(0.22)	(0.22)	(0.22)	(0.22)	(0.22)	(0.22)	(0.22)	(0.22)	(0.22)	(0.22)	(0.22)	(0.22)	(0.22)	(0.22)	(0.22)	(0.22)	(0.22)	(0.22)	(0.22)	(0.22)			
Non-GAAP net income per share - Basic	0.10	0.05	0.07	0.11	0.13	0.14	0.12	0.08	0.08	0.09	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08				
Non-GAAP net income per share - Diluted	0.09	0.05	0.07	0.11	0.13	0.14	0.12	0.08	0.08	0.09																													

SX8, Inc. CONSOLIDATED STATEMENTS OF OPERATIONS (GAAP)

	FY2023				FY2024				FY25	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	30-Jun 2022	30-Sep 2022	31-Dec 2022	31-Mar 2023	30-Jun 2023	30-Sep 2023	31-Dec 2023	31-Mar 2024	30-Jun 2024	30-Sep 2024
Service revenue	\$ 179,161	\$ 178,556	\$ 175,765	\$ 176,562	\$ 175,238	\$ 177,782	\$ 175,069	\$ 172,490	\$ 172,801	\$ 175,075
Other revenue	8,439	8,833	8,635	7,967	8,049	7,217	5,937	6,923	5,346	5,923
Total revenue	187,620	187,389	184,400	184,529	183,287	184,999	181,006	179,413	178,147	180,998
Cost of service revenue	53,547	51,038	47,333	46,951	46,276	49,144	48,983	48,357	49,496	50,251
Cost of other revenue	13,126	11,000	10,176	8,302	8,398	7,938	7,177	8,412	7,691	7,372
Total cost of revenue	66,673	62,038	57,511	55,253	54,674	57,102	56,160	56,969	57,187	57,823
Gross profit	120,947	125,351	126,889	129,276	128,613	127,897	124,846	122,444	120,960	123,175
Operating expenses:										
Research and development	34,955	36,019	35,062	36,455	35,292	34,207	32,787	33,930	32,137	31,291
Sales and marketing	83,527	80,487	79,021	68,848	68,505	68,687	66,997	67,735	67,106	64,867
General and administrative	29,219	31,411	27,138	20,213	26,226	27,586	23,419	34,978	23,091	19,848
Impairment of long-lived assets	—	2,424	3,729	227	—	—	11,034	—	—	6,380
Total operating expenses	147,701	150,341	144,970	125,743	130,023	130,480	134,237	136,663	122,334	116,006
Income (loss) from operations	(26,754)	(24,990)	(18,081)	3,533	(1,410)	(2,583)	(9,391)	(14,219)	(1,374)	7,169
Interest expense	(1,436)	(6,052)	(8,743)	(11,024)	(10,078)	(10,061)	(10,035)	(9,650)	(9,956)	(7,905)
Other income (expense), net	2,372	20,002	831	(174)	(2,395)	4,803	(1,275)	2,344	1,716	(12,709)
Loss before provision (benefit) for income taxes	(25,838)	(11,040)	(25,993)	(7,665)	(13,883)	(7,841)	(20,701)	(21,525)	(9,614)	(13,445)
Provision (benefit) for income taxes	405	399	37	1,766	1,444	(389)	521	2,066	676	1,098
Net loss	\$ (26,043)	\$ (11,639)	\$ (26,030)	\$ (9,431)	\$ (15,327)	\$ (7,432)	\$ (21,222)	\$ (23,591)	\$ (10,290)	\$ (14,543)
Net loss per share:										
Basic and diluted	\$ (0.22)	\$ (0.10)	\$ (0.23)	\$ (0.08)	\$ (0.13)	\$ (0.06)	\$ (0.17)	\$ (0.19)	\$ (0.08)	\$ (0.11)
Weighted average number of shares:										
Basic and diluted	119,721	116,013	113,201	114,924	116,777	120,737	122,556	124,324	125,999	129,250
Supplemental information:										
Interest expense	\$ (625)	\$ (4,883)	\$ (7,607)	\$ (9,906)	\$ (8,970)	\$ (8,929)	\$ (8,878)	\$ (8,375)	\$ (8,894)	\$ (7,249)
Amortization of debt discount	(831)	(1,169)	(1,136)	(1,118)	(1,108)	(1,132)	(1,157)	(1,075)	(1,062)	(656)
Total Interest Expense	\$ (1,456)	\$ (6,052)	\$ (8,743)	\$ (11,024)	\$ (10,078)	\$ (10,061)	\$ (10,035)	\$ (9,650)	\$ (9,956)	\$ (7,905)
Interest income	619	374	380	593	635	603	1,382	1,357	1,041	936
Gain (loss) on warrants remeasurement	—	1,293	(771)	(104)	(250)	2,781	(1,297)	942	—	2,176
Gain (loss) on debt extinguishment	—	16,106	2,144	296	(1,766)	—	—	—	—	(11,996)
Gain (loss) on sale of assets	—	—	1,757	(5)	—	—	—	(179)	—	—
Gain (loss) on foreign exchange	2,475	2,124	(2,616)	(991)	(804)	1,563	(1,841)	48	(982)	—
Other income (expense)	(522)	105	(43)	37	(210)	(146)	481	176	(90)	(1,912)
Other expense, net	\$ 2,572	\$ 20,002	\$ 831	\$ (174)	\$ (2,395)	\$ 4,803	\$ (1,275)	\$ 2,344	\$ 1,716	\$ (12,709)
Net loss	\$ (26,043)	\$ (11,639)	\$ (26,030)	\$ (9,431)	\$ (15,327)	\$ (7,432)	\$ (21,222)	\$ (23,591)	\$ (10,290)	\$ (14,543)
Other comprehensive income (loss), net of tax										
Unrealized gain (loss) on investments in securities	(94)	(5)	(31)	(54)	290	7	(16)	(1)	(5)	—
Foreign currency translation adjustment	(8,384)	(8,548)	10,244	1,836	1,441	(4,320)	5,987	(2,014)	(354)	8,363
Comprehensive loss	\$ (34,521)	\$ (20,192)	\$ (15,817)	\$ (7,627)	\$ (13,596)	\$ (11,763)	\$ (15,251)	\$ (25,606)	\$ (10,649)	\$ (6,180)

	FY2022	FY2023	FY2024
	Q4 YTD	Q4 YTD	Q4 YTD
	March 31, 2022	March 31, 2023	March 31, 2024
Service revenue	\$ 602,357	\$ 710,044	\$ 700,579
Other revenue	35,773	33,894	28,126
Total revenue	638,130	743,938	728,705
Cost of service revenue	193,909	198,871	192,960
Cost of other revenue	31,649	42,604	31,945
Total cost of revenue	247,558	241,475	224,905
Gross profit	390,572	502,463	503,800
Operating expenses:			
Research and development	112,387	142,491	136,216
Sales and marketing	314,223	311,883	271,944
General and administrative	118,103	108,001	112,209
Impairment of long-lived assets	—	6,380	—
Total operating expenses	544,713	568,755	531,403
Income (loss) from operations	(154,141)	(66,292)	(27,603)
Interest expense	(22,674)	(8,274)	(9,824)
Other income (expense), net	1,046	23,230	3,477
Loss before provision (benefit) for income taxes	(175,770)	(70,336)	(63,950)
Provision (benefit) for income taxes	(387)	2,807	3,642
Net loss	\$ (175,383)	\$ (73,143)	\$ (67,592)
Net loss per share:			
Basic and diluted	\$ (1.55)	\$ (0.63)	\$ (0.56)
Weighted average number of shares:			
Basic and diluted	113,354	115,959	121,106
Interest expense	\$ (2,271)	\$ (23,020)	\$ (35,351)
Amortization of debt discount	(20,404)	(4,254)	(4,472)
Total Interest Expense	\$ (22,675)	\$ (27,274)	\$ (39,824)
Interest income	806	1,946	3,977
Gain (loss) on warrants remeasurement	—	942	2,176
Gain (loss) on debt extinguishment	—	18,345	(1,766)
Gain (loss) on sale of assets	(68)	1,821	(179)
Gain (loss) on foreign exchange	908	993	(1,032)
Other income (expense)	(600)	(492)	301
Other expense, net	\$ 1,046	\$ 23,230	\$ 3,477
Net loss	\$ (175,383)	\$ (73,143)	\$ (67,592)
Other comprehensive income (loss), net of tax			
Unrealized gain (loss) on investments in securities	(571)	(184)	280
Foreign currency translation adjustment	(3,149)	(4,830)	1,094
Comprehensive loss	\$ (179,103)	\$ (78,157)	\$ (66,218)

BX8 Inc. NON-GAAP CONSOLIDATED STATEMENTS OF OPERATIONS

	FY23				FY24				FY25		FISCAL YEARS		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	YTD	YTD	YTD
	30-Jun 2022	30-Sep 2022	31-Dec 2022	31-Mar 2023	30-Jun 2023	30-Sep 2023	31-Dec 2023	31-Mar 2024	30-Jun 2024	30-Sep 2024	31-Mar 2022	31-Mar 2023	31-Mar 2024
Service revenue	\$ 179,161	\$ 178,556	\$ 173,765	\$ 176,962	\$ 173,238	\$ 177,782	\$ 173,069	\$ 172,490	\$ 172,801	\$ 173,075	\$ 602,337	\$ 571,044	\$ 700,579
Other revenue	8,439	8,833	8,635	7,967	8,049	7,217	5,937	6,923	5,346	5,923	33,773	33,894	28,126
Total revenue	187,620	187,389	184,400	184,529	183,287	184,999	181,006	179,413	178,147	180,998	638,130	743,938	728,705
Cost of service revenue	47,385	46,160	42,629	43,938	41,728	45,201	44,727	44,495	45,249	46,848	180,008	179,911	176,151
Cost of other revenue	11,446	9,819	8,757	7,279	7,725	7,462	6,644	7,939	7,172	7,112	45,605	37,301	29,770
Total cost of revenue	59,031	55,979	51,386	50,817	49,453	52,663	51,371	52,434	52,421	53,960	225,613	217,213	205,921
Gross profit	128,589	131,410	133,014	133,712	133,834	132,336	129,635	126,979	125,726	127,038	412,517	526,725	522,784
Operating expenses:													
Research and development	26,725	28,139	26,712	28,356	27,330	28,075	27,012	28,148	27,441	27,530	77,220	109,932	110,565
Sales and marketing	71,730	70,167	66,911	59,436	60,100	61,295	59,779	59,635	60,741	59,191	258,638	268,264	240,829
General and administrative	19,979	24,031	21,062	21,100	19,974	19,202	18,388	18,900	17,434	18,779	66,051	86,172	76,664
Impairment of long-lived assets	—	—	—	—	—	—	—	—	—	—	—	—	—
Total operating expenses	118,434	122,337	114,685	108,892	107,404	108,572	105,379	106,703	105,616	105,500	401,929	464,368	428,038
Income (Loss) from operations	10,135	9,073	18,329	24,820	26,430	23,764	24,256	20,276	20,110	21,538	10,588	62,357	94,726
Interest expense	(623)	(4,883)	(7,607)	(9,906)	(8,970)	(8,929)	(8,878)	(8,575)	(8,894)	(7,249)	(2,271)	(23,020)	(35,352)
Other expense, net	2,436	2,487	(2,415)	(475)	(496)	1,905	(96)	921	(147)	(1,092)	659	1,963	2,232
Income (Loss) before provision (benefit) for income taxes	11,966	6,677	8,307	14,439	16,964	16,740	15,280	12,622	11,069	13,197	8,976	41,320	61,606
Provision (benefit) for income taxes	405	399	37	1,766	1,444	(389)	521	2,066	676	1,098	(387)	2,807	3,642
Net Income (Loss)	\$ 11,561	\$ 6,078	\$ 8,270	\$ 12,673	\$ 15,520	\$ 17,129	\$ 14,759	\$ 10,556	\$ 10,393	\$ 12,099	\$ 9,363	\$ 38,513	\$ 57,964
Shares used in computing net loss per share amounts:													
Basic	119,721	116,013	113,201	114,924	116,777	120,737	122,536	124,324	123,999	129,230	113,354	113,959	121,106
Diluted	121,736	116,186	113,711	117,442	118,445	122,624	124,253	125,962	127,433	131,294	116,982	117,443	122,560
Non-GAAP net income per share - Basic	0.10	0.05	0.07	0.11	0.13	0.14	0.12	0.08	0.08	0.09	0.08	0.33	0.48
Non-GAAP net income per share - Diluted	0.09	0.05	0.07	0.11	0.13	0.14	0.12	0.08	0.08	0.09	0.08	0.33	0.47

8x8, Inc. CONSOLIDATED BALANCE SHEETS

	FY2023				FY2024				FY2025	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	30-Jun 2022	30-Sep 2022	31-Dec 2022	31-Mar 2023	30-Jun 2023	30-Sep 2023	31-Dec 2023	31-Mar 2024	30-Jun 2024	30-Sep 2024
ASSETS										
Current assets:										
Cash and cash equivalents	\$ 92,686	\$ 100,512	\$ 92,960	\$ 111,400	\$ 122,229	\$ 144,030	\$ 168,513	\$ 116,262	\$ 130,764	\$ 117,405
Restricted cash	590	511	511	511	165	521	356	356	461	462
Short-term investments	48,945	30,411	37,445	26,228	15,946	4,744	1,035	1,048	—	—
Accounts receivable, net	55,441	58,345	53,811	62,307	64,951	61,063	63,042	58,979	59,205	64,567
Deferred sales commission costs	36,510	36,350	37,401	38,048	38,247	37,610	36,996	35,933	34,625	34,107
Other current assets	38,545	37,537	32,449	34,630	32,930	33,967	32,528	35,258	32,723	29,810
Total current assets	272,717	263,666	254,577	273,124	274,468	281,935	302,470	247,836	257,778	246,351
Property and equipment, net	73,876	68,717	60,915	57,871	54,538	53,508	55,661	53,181	51,400	50,364
Operating lease, right-of-use assets	59,859	54,201	55,269	52,444	50,438	50,396	38,546	35,924	35,933	34,825
Intangible assets, net	122,737	117,490	112,236	107,112	102,013	96,914	91,816	86,717	81,618	76,519
Goodwill	265,029	262,393	265,578	266,863	266,386	265,732	267,453	266,574	266,399	269,229
Restricted cash, non-current	818	818	818	818	818	462	462	105	—	—
Long-term investments	—	—	—	—	—	—	—	—	—	—
Deferred sales commission costs, non-current	76,083	71,647	70,530	67,644	64,699	60,440	56,317	52,859	49,199	48,711
Other assets, non-current	18,028	17,009	16,184	15,934	15,103	14,336	13,993	12,783	13,412	14,127
Total assets	\$ 889,147	\$ 855,941	\$ 836,107	\$ 841,810	\$ 828,463	\$ 823,723	\$ 826,718	\$ 755,979	\$ 755,739	\$ 740,126
LIABILITIES AND STOCKHOLDERS' EQUITY										
Current liabilities:										
Accounts payable	\$ 42,584	\$ 43,844	\$ 40,632	\$ 46,802	\$ 42,537	\$ 49,391	\$ 49,493	\$ 48,862	\$ 51,727	\$ 51,261
Accrued and other liabilities	84,344	81,633	77,393	73,740	78,862	71,700	73,232	78,102	75,369	68,783
Operating lease liabilities, current	14,424	12,648	12,537	11,504	11,469	11,623	11,763	11,295	11,564	11,707
Deferred revenue, current	34,064	30,860	34,207	34,909	40,410	33,223	32,778	34,325	33,701	37,696
Convertible senior notes, current	—	—	—	62,932	63,039	63,153	63,260	—	—	39,393
Total current liabilities	175,416	168,985	164,769	229,887	236,317	229,090	230,526	172,584	172,361	208,840
Operating lease liabilities, non-current	71,806	68,437	68,358	65,623	62,850	61,926	59,417	56,647	55,179	52,785
Deferred revenue, non-current	11,023	10,465	10,480	10,615	10,618	10,231	10,128	7,810	7,659	6,594
Convertible senior notes, non-current	494,444	286,682	264,443	196,821	197,048	197,303	197,561	197,796	198,033	198,300
Term loan	—	230,049	231,202	231,993	209,534	210,303	211,092	211,894	212,718	159,194
Other liabilities, non-current	2,936	6,541	6,828	6,965	7,227	4,460	8,322	7,290	5,201	4,601
Total liabilities	755,625	771,159	746,080	741,904	723,594	713,313	717,046	654,021	651,151	630,314
Commitments and contingencies										
Stockholders' equity:										
Preferred stock: \$0.001 par value, 5,000,000 shares authorized, none issued and outstanding at both March 31, 2024 and 2023	—	—	—	—	—	—	—	—	—	—
Common stock: \$0.001 par value, 300,000,000 shares authorized	120	111	113	115	119	122	123	125	128	131
Additional paid-in capital	895,602	867,063	888,123	905,635	924,190	941,493	956,005	973,895	987,171	998,572
Accumulated other comprehensive loss	(16,391)	(24,944)	(14,731)	(12,927)	(11,196)	(15,509)	(9,538)	(11,553)	(11,912)	(3,549)
Accumulated deficit	(745,809)	(757,448)	(783,478)	(792,917)	(808,244)	(815,696)	(836,918)	(860,509)	(870,799)	(885,342)
Total stockholders' equity	133,522	84,782	90,027	99,906	104,869	110,410	109,672	101,958	104,588	109,812
Total liabilities and stockholders' equity	\$ 889,147	\$ 855,941	\$ 836,107	\$ 841,810	\$ 828,463	\$ 823,723	\$ 826,718	\$ 755,979	\$ 755,739	\$ 740,126

Bx8 Inc. CONSOLIDATED STATEMENTS OF CASH FLOWS

	FY2024				FY2025		Fiscal Years			
	30-Jun	30-Sep	31-Dec	31-Mar	30-Jun	30-Sep	31-Mar	31-Mar	31-Mar	
	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q4 FY24	Q4 FY24	Q4 FY24	
	2023	2023	2023	2024	2024	2024	2023	2023	2024	
Cash flows from operating activities:										
Net loss	\$ (15,327)	\$ (7,452)	\$ (21,222)	\$ (23,591)	\$ (10,290)	\$ (14,543)	\$ (175,383)	\$ (73,143)	\$ (67,592)	
Adjustments to reconcile net loss to net cash provided by operating activities:										
Depreciation	2,126	1,964	2,043	2,268	1,908	1,848	11,374	10,464	8,301	
Amortization of intangible assets	5,099	5,099	5,098	5,099	5,099	5,099	8,317	21,878	20,393	
Amortization of capitalized internal-use software costs	5,282	4,779	4,357	4,068	3,758	3,264	28,863	20,739	18,486	
Impairment of capitalized software	—	—	—	—	—	—	—	—	3,729	
Amortization of debt discount and issuance costs	1,109	1,131	1,157	1,075	1,062	656	20,404	4,254	4,472	
Amortization of deferred sales commission costs	10,019	10,080	10,051	10,031	9,838	9,859	34,701	38,195	40,181	
Allowance for credit losses	490	503	670	573	334	935	1,974	1,892	2,236	
Operating lease expense, net of accretion	2,507	2,602	2,948	2,877	3,165	2,873	13,482	12,030	10,934	
Impairment of right-of-use assets	—	—	11,034	—	—	—	—	2,651	11,034	
Stock-based compensation expense	18,195	14,522	14,118	15,075	12,801	9,376	133,331	89,536	61,910	
Loss (gain) on debt extinguishment	1,766	—	—	—	—	—	—	(18,545)	1,766	
Loss (gain) on remeasurement of warrants	250	(2,781)	1,297	(942)	(1,747)	(283)	—	(417)	(2,176)	
Gain on sale of assets	—	—	—	179	—	—	—	(1,821)	179	
Other	(184)	236	(622)	1,250	581	(4,207)	3,726	101	680	
Changes in assets and liabilities:										
Accounts receivable, net	(3,397)	3,696	(2,487)	2,941	(732)	(4,582)	6,867	(8,450)	753	
Deferred sales commission costs	(7,209)	(4,859)	(5,027)	(5,784)	(4,803)	(7,644)	(44,224)	(31,086)	(22,879)	
Other current and non-current assets	2,327	(3,633)	720	(1,762)	(658)	1,508	(4,022)	2,150	(2,348)	
Accounts payable and accruals	(1,084)	(850)	(1,537)	299	(1,413)	(7,473)	(8,746)	(24,403)	(4,182)	
Deferred revenue	5,504	(7,574)	(202)	(893)	(755)	3,615	4,010	(168)	(3,165)	
Net cash provided by operating activities	26,473	17,463	22,396	12,653	18,148	12,317	34,680	48,786	78,985	
Cash flows from investing activities:										
Purchases of property and equipment	(186)	(1,372)	(783)	(309)	(382)	(1,207)	(4,137)	(2,991)	(2,650)	
Proceeds from sale of intangible assets	—	—	—	—	—	—	—	1,000	—	
Capitalized internal-use software costs	(3,488)	(3,954)	(3,471)	(3,376)	(3,025)	(2,867)	(20,370)	(11,896)	(14,289)	
Purchases of investments	(3,093)	(3,061)	—	—	—	—	(83,363)	(53,308)	(6,174)	
Purchase of cost investment	—	—	—	—	(771)	—	—	—	—	
Sales of investments	—	—	—	—	—	—	13,299	8,296	—	
Maturities of investments	13,559	14,350	3,750	—	1,048	—	60,023	66,199	31,659	
Acquisition of businesses, net of cash acquired	—	—	—	—	—	—	(125,410)	(1,250)	—	
Net cash provided by (used in) investing activities	6,792	5,943	(504)	(3,685)	(3,130)	(4,074)	(159,978)	6,060	8,546	
Cash flows from financing activities:										
Finance lease payments	—	—	—	—	—	—	(15)	—	—	
Tax-related withholding of common stock	—	—	—	—	—	—	(310)	—	—	
Proceeds from issuance of common stock under employee stock plans	—	2,365	—	2,519	—	1,882	16,107	4,679	4,884	
Repurchase of capped calls	—	—	—	—	—	—	—	244	—	
Payments for debt issuance costs	—	—	—	—	—	(1,114)	—	—	—	
Repayment of principal on term loan	(25,000)	—	—	—	—	(225,000)	—	—	(25,000)	
Net proceeds from term loan	—	—	—	—	—	200,000	—	234,806	—	
Repayment and exchange of convertible senior notes	—	—	(63,295)	—	—	—	—	(217,299)	(63,295)	
Proceeds from issuance of convertible notes	—	—	—	—	—	—	134,619	—	—	
Repurchase of common stock	—	—	—	—	—	—	(44,976)	(60,214)	—	
Other financing activities	—	—	—	—	(352)	(352)	—	—	—	
Net cash provided by (used in) financing activities	(25,000)	2,365	—	(60,776)	(352)	(24,784)	105,425	(37,784)	(83,411)	
Effect of exchange rate changes on cash	2,218	(3,970)	2,426	(800)	(164)	3,183	(585)	(5,037)	(126)	
Net increase (decrease) in cash and cash equivalents	10,483	21,801	24,318	(52,808)	14,502	(13,358)	(20,458)	12,015	3,994	
Cash, cash equivalents and restricted cash, beginning of year	112,729	123,212	145,013	169,331	116,723	131,225	121,172	100,714	112,729	
Cash, cash equivalents and restricted cash, end of year	\$ 123,212	\$ 145,013	\$ 169,331	\$ 116,723	\$ 131,225	\$ 117,867	\$ 100,714	\$ 112,729	\$ 116,723	
Supplemental and non-cash disclosures:										
Interest paid	\$ 4,919	\$ 12,880	\$ 6,864	\$ 10,911	\$ 6,707	\$ 9,617	\$ 2,156	\$ 22,162	\$ 35,574	
Income taxes paid	\$ 336	\$ 2,782	\$ 2,326	\$ 530	\$ 479	\$ 1,907	\$ 1,320	\$ 1,530	\$ 5,974	
Payables and accruals for property and equipment	\$ 37	\$ —	\$ 3,861	\$ 3,868	\$ 3,574	\$ 3,207	\$ 88	\$ 38	\$ 3,868	
Warrants issued in connection with term loan	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 5,915	\$ —	
Shares issued in connection with term loan and convertible senior notes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 5,084	\$ —	
Issuance of 2028 convertible senior notes in exchange of 2024 convertible senior notes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 201,914	\$ —	
Right-of-use assets acquired in connection with Fuse acquisition	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 7,261	\$ —	\$ —	
Shares consideration in connection with Fuse acquisition	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 80,856	\$ —	\$ —	



For tips, updates and the latest information.

 8x8.com

 [@8x8](https://twitter.com/8x8)

 facebook.com/8x8Inc

 linkedin.com/company/8x8

 youtube.com/8x8Inc

 instagram.com/8x8inc