

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 30, 2024

MONGODB, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-38240
(Commission File Number)

26-1463205
(IRS Employer
Identification No.)

1633 Broadway, 38th Floor
New York, NY
(Address of Principal Executive Offices)

10019
(Zip Code)

646-727-4092
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Securities registered pursuant to Section 12(b) of the Exchange Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Class A Common Stock, par value \$0.001 per share	MDB	The Nasdaq Stock Market LLC (Nasdaq Global Market)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition.

On May 30, 2024, MongoDB, Inc. (the “Company”) issued a press release announcing its financial results for the three months ended April 30, 2024. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information furnished under this Item 2.02, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or subject to the liabilities of that section. The information shall not be deemed incorporated by reference into any other filing with the Securities and Exchange Commission made by the Company, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated May 30, 2024.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MONGODB, INC.

Dated: May 30, 2024

By: /s/ Dev Ittycheria

Name: Dev Ittycheria

Title: President and Chief Executive Officer

MongoDB, Inc. Announces First Quarter Fiscal 2025 Financial Results

*First Quarter Fiscal 2025 Total Revenue of \$450.6 million, up 22% Year-over-Year
Continued Strong Customer Growth with Over 49,200 Customers as of April 30, 2024
MongoDB Atlas Revenue up 32% Year-over-Year; 70% of Total Q1 Revenue*

NEW YORK - May 30, 2024 - MongoDB, Inc. (NASDAQ: MDB) today announced its financial results for the first quarter ended April 30, 2024.

“MongoDB’s delivered solid first quarter results, highlighted by 32% Atlas revenue growth. At the same time, we had a slower than expected start to the year for both Atlas consumption growth and new workload wins, which will have a downstream impact for the remainder of fiscal 2025,” said Dev Ittycheria, President and Chief Executive Officer of MongoDB.

“As we look ahead, we continue to be incredibly excited by our large market opportunity, the potential to increase share, and become a standard within more of our customers. We also see a tremendous opportunity to win more legacy workloads, as AI has now become a catalyst to modernize these applications. MongoDB’s document-based architecture is particularly well-suited for the variety and scale of data required by AI-powered applications. We are confident MongoDB will be a substantial beneficiary of this next wave of application development.”

First Quarter Fiscal 2025 Financial Highlights

- **Revenue:** Total revenue was \$450.6 million for the first quarter of fiscal 2025, an increase of 22% year-over-year. Subscription revenue was \$436.9 million, an increase of 23% year-over-year, and services revenue was \$13.7 million, an increase of 1% year-over-year.
- **Gross Profit:** Gross profit was \$327.9 million for the first quarter of fiscal 2025, representing a 73% gross margin compared to 74% in the year-ago period. Non-GAAP gross profit was \$337.8 million, representing a 75% non-GAAP gross margin, compared to a non-GAAP gross margin of 76% in the year-ago period.
- **Loss from Operations:** Loss from operations was \$98.2 million for the first quarter of fiscal 2025, compared to a loss from operations of \$68.5 million in the year-ago period. Non-GAAP income from operations was \$32.8 million, compared to non-GAAP income from operations of \$43.7 million in the year-ago period.
- **Net Loss:** Net loss was \$80.6 million, or \$1.10 per share, based on 73.0 million weighted-average shares outstanding, for the first quarter of fiscal 2025. This compares to a net loss of \$54.2 million, or \$0.77 per share, in the year-ago period. Non-GAAP net income was \$42.7 million, or \$0.51 per share, based on 83.2 million diluted weighted-average shares outstanding. This compares to a non-GAAP net income of \$45.3 million, or \$0.56 per share, in the year-ago period.
- **Cash Flow:** As of April 30, 2024, MongoDB had \$2.1 billion in cash, cash equivalents, short-term investments and restricted cash. During the three months ended April 30, 2024, MongoDB generated \$63.6 million of cash from operations, used \$0.5 million of cash in capital expenditures and used \$2.1 million of cash in principal repayments of finance leases, leading to free cash flow of \$61.0 million, compared to free cash flow of \$51.8 million in the year-ago period.

A reconciliation of each non-GAAP measure to the most directly comparable GAAP measure has been provided in the financial statement tables included at the end of this press release. An explanation of these measures is also included below under the heading “Non-GAAP Financial Measures.”

First Quarter Fiscal 2025 and Recent Business Highlights

- MongoDB announced a number of new products and capabilities at MongoDB.local NYC. Highlights included the preview of MongoDB 8.0—with significant performance improvements such as faster reads and updates, along with significantly faster bulk inserts and time series queries—and the general availability of Atlas Stream Processing to build sophisticated, event-driven applications with real-time data.
- MongoDB continues to expand its AI ecosystem with the announcement of the MongoDB AI Applications Program (MAAP), which provides customers with reference architectures, pre-built partner integrations, and professional services to help them quickly build AI-powered applications. Accenture will establish a center of excellence focused on MongoDB projects, and is the first global systems integrator to join MAAP.
- Bendigo and Adelaide Bank partnered with MongoDB to modernize their core banking technology. With the help of MongoDB Relational Migrator and generative AI-powered modernization tools, Bendigo and Adelaide Bank decomposed an outdated consumer-servicing application into microservices and migrated off its underlying legacy relational database technology significantly faster and more easily than a traditional migration.

Second Quarter and Full Year Fiscal 2025 Guidance

Based on information available to management as of today, May 30, 2024, MongoDB is issuing the following financial guidance for the second quarter and full year fiscal 2025.

	Second Quarter Fiscal 2025	Full Year Fiscal 2025
Revenue	\$460.0 million to \$464.0 million	\$1.88 billion to \$1.90 billion
Non-GAAP Income from Operations	\$35.0 million to \$38.0 million	\$168.0 million to \$183.0 million
Non-GAAP Net Income per Share	\$0.46 to \$0.49	\$2.15 to \$2.30

Reconciliations of non-GAAP income from operations and non-GAAP net income per share guidance to the most directly comparable GAAP measures are not available without unreasonable efforts on a forward-looking basis due to the high variability, complexity and low visibility with respect to the charges excluded from these non-GAAP measures; in particular, the measures and effects of stock-based compensation expense specific to equity compensation awards that are directly impacted by unpredictable fluctuations in MongoDB's stock price. MongoDB expects the variability of the above charges to have a significant, and potentially unpredictable, impact on its future GAAP financial results.

Conference Call Information

MongoDB will host a conference call today, May 30, 2024, at 5:00 p.m. (Eastern Time) to discuss its financial results and business outlook. A live webcast of the call will be available on the "Investor Relations" page of MongoDB's website at <https://investors.mongodb.com>. To access the call by phone, please go to this link (registration link), and you will be provided with dial in details. To avoid delays, we encourage participants to dial into the conference call fifteen minutes ahead of the scheduled start time. A replay of the webcast will also be available for a limited time at <http://investors.mongodb.com>.

Forward-Looking Statements

This press release includes certain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements concerning MongoDB's financial guidance for the second fiscal quarter and full year fiscal 2025 and underlying assumptions, our ability to capitalize on our market opportunity and deliver strong growth for the foreseeable future as well as the criticality of MongoDB to artificial intelligence application

development. These forward-looking statements include, but are not limited to, plans, objectives, expectations and intentions and other statements contained in this press release that are not historical facts and statements identified by words such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “project,” “will,” “would” or the negative or plural of these words or similar expressions or variations. These forward-looking statements reflect our current views about our plans, intentions, expectations, strategies and prospects, which are based on the information currently available to us and on assumptions we have made. Although we believe that our plans, intentions, expectations, strategies and prospects as reflected in or suggested by those forward-looking statements are reasonable, we can give no assurance that the plans, intentions, expectations or strategies will be attained or achieved. Furthermore, actual results may differ materially from those described in the forward-looking statements and are subject to a variety of assumptions, uncertainties, risks and factors that are beyond our control including, without limitation: our customers renewing their subscriptions with us and expanding their usage of software and related services; the effects of the ongoing military conflicts between Russia and Ukraine and Israel and Hamas on our business and future operating results; economic downturns and/or the effects of rising interest rates, inflation and volatility in the global economy and financial markets on our business and future operating results; our potential failure to meet publicly announced guidance or other expectations about our business and future operating results; our limited operating history; our history of losses; failure of our platform to satisfy customer demands; the effects of increased competition; our investments in new products and our ability to introduce new features, services or enhancements; our ability to effectively expand our sales and marketing organization; our ability to continue to build and maintain credibility with the developer community; our ability to add new customers or increase sales to our existing customers; our ability to maintain, protect, enforce and enhance our intellectual property; the effects of social, ethical and regulatory issues relating to the use of new and evolving technologies, such as artificial intelligence, in our offerings or partnerships; the growth and expansion of the market for database products and our ability to penetrate that market; our ability to integrate acquired businesses and technologies successfully or achieve the expected benefits of such acquisitions; our ability to maintain the security of our software and adequately address privacy concerns; our ability to manage our growth effectively and successfully recruit and retain additional highly-qualified personnel; and the price volatility of our common stock. These and other risks and uncertainties are more fully described in our filings with the Securities and Exchange Commission (“SEC”), including under the caption “Risk Factors” in our Annual Report on Form 10-K for the year ended January 31, 2024, filed with the SEC on March 15, 2024. Additional information will be made available in our Quarterly Report on Form 10-Q for the quarter ended April 30, 2024, and other filings and reports that we may file from time to time with the SEC. Except as required by law, we undertake no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events, changes in expectations or otherwise.

Non-GAAP Financial Measures

This press release includes the following financial measures defined as non-GAAP financial measures by the SEC: non-GAAP gross profit, non-GAAP gross margin, non-GAAP operating expenses, non-GAAP income from operations, non-GAAP operating margin, non-GAAP net income, non-GAAP net income per share and free cash flow. Non-GAAP gross profit and non-GAAP gross margin exclude expenses associated with stock-based compensation. Non-GAAP operating expenses, non-GAAP income from operations, non-GAAP operating margin, non-GAAP net income and non-GAAP net income per share exclude:

- expenses associated with stock-based compensation including employer payroll taxes upon the vesting and exercising of stock-based awards and expenses related to stock appreciation rights previously issued to our employees in China;
- amortization of intangible assets for the acquired technology and acquired customer relationships associated with prior acquisitions; and
- in the case of non-GAAP net income and non-GAAP net income per share, amortization of the debt issuance costs associated with our convertible senior notes and gains or losses on our financial instruments;
- additionally, non-GAAP net income and non-GAAP net income per share are adjusted for an assumed provision for income taxes based on an estimated long-term non-GAAP tax rate. The non-GAAP tax rate was calculated utilizing a three-year financial projection that excludes the direct impact of the GAAP to

non-GAAP adjustments and considers other factors such as operating structure and existing tax positions in various jurisdictions. We intend to periodically reevaluate the projected long-term tax rate, as necessary, for significant events and our ongoing analysis of relevant tax law changes.

MongoDB uses these non-GAAP financial measures internally in analyzing its financial results and believes they are useful to investors, as a supplement to GAAP measures, in evaluating MongoDB's ongoing operational performance. MongoDB believes that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends and in comparing its financial results with other companies in MongoDB's industry, many of which may present similar non-GAAP financial measures to investors.

Free cash flow represents net cash from/used in operating activities, less capital expenditures, principal repayments of finance lease liabilities and capitalized software development costs, if any. MongoDB uses free cash flow to understand and evaluate its liquidity and to generate future operating plans. The exclusion of capital expenditures, principal repayments of finance lease liabilities and amounts capitalized for software development facilitates comparisons of MongoDB's liquidity on a period-to-period basis and excludes items that it does not consider to be indicative of its liquidity. MongoDB believes that free cash flow is a measure of liquidity that provides useful information to investors in understanding and evaluating the strength of its liquidity and future ability to generate cash that can be used for strategic opportunities or investing in its business in the same manner as MongoDB's management and board of directors.

Non-GAAP financial measures have limitations as an analytical tool and should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with GAAP. In particular, other companies may report non-GAAP gross profit, non-GAAP gross margin, non-GAAP operating expenses, non-GAAP income from operations, non-GAAP net income, non-GAAP net income per share, free cash flow or similarly titled measures but calculate them differently, which reduces their usefulness as comparative measures. Investors are encouraged to review the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures, as presented below. This earnings press release and any future releases containing such non-GAAP reconciliations can also be found on the Investor Relations page of MongoDB's website at <https://investors.mongodb.com>.

About MongoDB

Headquartered in New York, MongoDB's mission is to empower innovators to create, transform, and disrupt industries by unleashing the power of software and data. Built by developers, for developers, MongoDB's developer data platform is a database with an integrated set of related services that allow development teams to address the growing requirements for today's wide variety of modern applications, all in a unified and consistent user experience. MongoDB has tens of thousands of customers in over 100 countries. The MongoDB database platform has been downloaded hundreds of millions of times since 2007, and there have been millions of builders trained through MongoDB University courses. To learn more, visit mongodb.com.

Investor Relations

Brian Denyeau
ICR for MongoDB
646-277-1251
ir@mongodb.com

Media Relations

MongoDB
press@mongodb.com

MONGODB, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except share and per share data)
(unaudited)

	April 30, 2024	January 31, 2024
Assets		
Current assets:		
Cash and cash equivalents	\$ 815,704	\$ 802,959
Short-term investments	1,258,292	1,212,448
Accounts receivable, net of allowance for doubtful accounts of \$7,814 and \$8,054 as of April 30, 2024 and January 31, 2024, respectively	266,025	325,610
Deferred commissions	93,390	92,512
Prepaid expenses and other current assets	218,914	50,107
Total current assets	2,652,325	2,483,636
Property and equipment, net	50,214	53,042
Operating lease right-of-use assets	34,807	37,365
Goodwill	69,679	69,679
Acquired intangible assets, net	1,303	3,957
Deferred tax assets	4,524	4,116
Other assets	221,577	217,847
Total assets	<u>\$ 3,034,429</u>	<u>\$ 2,869,642</u>
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 9,349	\$ 9,905
Accrued compensation and benefits	110,234	112,579
Operating lease liabilities	9,881	9,797
Other accrued liabilities	84,110	74,831
Deferred revenue	323,920	357,108
Total current liabilities	537,494	564,220
Deferred tax liability	770	285
Operating lease liabilities	28,417	30,918
Deferred revenue	16,210	20,296
Convertible senior notes, net	1,144,125	1,143,273
Other liabilities	38,157	41,661
Total liabilities	1,765,173	1,800,653
Stockholders' equity:		
Common stock, par value of \$0.001 per share; 1,000,000,000 shares authorized as of April 30, 2024 and January 31, 2024; 73,449,966 shares issued and 73,350,595 shares outstanding as of April 30, 2024; 72,840,692 shares issued and 72,741,321 shares outstanding as of January 31, 2024	73	73
Additional paid-in capital	3,068,730	2,777,322
Treasury stock, 99,371 shares (repurchased at an average of \$13.27 per share) as of April 30, 2024 and January 31, 2024	(1,319)	(1,319)
Accumulated other comprehensive (loss) income	(6,003)	4,545
Accumulated deficit	(1,792,225)	(1,711,632)
Total stockholders' equity	1,269,256	1,068,989
Total liabilities and stockholders' equity	<u>\$ 3,034,429</u>	<u>\$ 2,869,642</u>

MONGODB, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except share and per share data)
(unaudited)

	Three Months Ended April 30,	
	2024	2023
Revenue:		
Subscription	\$ 436,896	\$ 354,714
Services	13,665	13,566
Total revenue	450,561	368,280
Cost of revenue:		
Subscription ⁽¹⁾	100,762	78,173
Services ⁽¹⁾	21,935	19,276
Total cost of revenue	122,697	97,449
Gross profit	327,864	270,831
Operating expenses:		
Sales and marketing ⁽¹⁾	219,444	182,733
Research and development ⁽¹⁾	146,060	116,817
General and administrative ⁽¹⁾	60,546	39,828
Total operating expenses	426,050	339,378
Loss from operations	(98,186)	(68,547)
Other income, net	20,174	16,788
Loss before provision for income taxes	(78,012)	(51,759)
Provision for income taxes	2,581	2,487
Net loss	\$ (80,593)	\$ (54,246)
Net loss per share, basic and diluted	\$ (1.10)	\$ (0.77)
Weighted-average shares used to compute net loss per share, basic and diluted	72,990,141	70,177,499

⁽¹⁾ Includes stock-based compensation expense as follows:

	Three Months Ended April 30,	
	2024	2023
Cost of revenue—subscription	\$ 6,163	\$ 5,514
Cost of revenue—services	3,255	2,948
Sales and marketing	39,613	37,606
Research and development	55,173	44,066
General and administrative	16,559	13,821
Total stock-based compensation expense	\$ 120,763	\$ 103,955

MONGODB, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(in thousands)
(unaudited)

	Three Months Ended April 30,	
	2024	2023
Cash flows from operating activities		
Net loss	\$ (80,593)	\$ (54,246)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation and amortization	4,826	4,373
Stock-based compensation	120,763	103,955
Amortization of debt issuance costs	852	847
Amortization of finance right-of-use assets	993	994
Amortization of operating right-of-use assets	2,479	2,225
Deferred income taxes	7	(188)
Amortization of premium and accretion of discount on short-term investments, net	(7,781)	(13,230)
Unrealized gain on financial instruments	(479)	(2,226)
Unrealized foreign exchange loss	115	429
Change in operating assets and liabilities:		
Accounts receivable, net	59,326	73,364
Prepaid expenses and other current assets	1,233	(2,909)
Deferred commissions	(4,820)	2,664
Other long-term assets	166	(46)
Accounts payable	(547)	(304)
Accrued liabilities	6,526	(12,631)
Operating lease liabilities	(2,185)	(2,394)
Deferred revenue	(37,431)	(47,266)
Other liabilities, non-current	163	319
Net cash provided by operating activities	<u>63,613</u>	<u>53,730</u>
Cash flows from investing activities		
Purchases of property and equipment	(539)	(623)
Investments in non-marketable securities	—	(1,306)
Proceeds from maturities of marketable securities	125,000	280,000
Purchases of marketable securities	(172,604)	(66,789)
Net cash (used in) provided by investing activities	<u>(48,143)</u>	<u>211,282</u>
Cash flows from financing activities		
Proceeds from exercise of stock options	953	1,472
Principal repayments of finance leases	(2,093)	(1,342)
Net cash (used in) provided by financing activities	<u>(1,140)</u>	<u>130</u>
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(1,583)	709
Net increase in cash, cash equivalents and restricted cash	12,747	265,851
Cash, cash equivalents and restricted cash, beginning of period	803,643	456,339
Cash, cash equivalents and restricted cash, end of period	<u>\$ 816,390</u>	<u>\$ 722,190</u>

MONGODDB, INC.
RECONCILIATION OF GAAP MEASURES TO NON-GAAP MEASURES
(in thousands, except share and per share data)
(unaudited)

	Three Months Ended April 30,	
	2024	2023
Reconciliation of GAAP gross profit to non-GAAP gross profit:		
Gross profit on a GAAP basis	\$ 327,864	\$ 270,831
<i>Gross margin (Gross profit/Total revenue) on a GAAP basis</i>	73 %	74 %
Add back:		
Expenses associated with stock-based compensation: Cost of Revenue—Subscription	6,497	5,688
Expenses associated with stock-based compensation: Cost of Revenue—Services	3,474	3,385
Non-GAAP gross profit	<u>\$ 337,835</u>	<u>\$ 279,904</u>
<i>Non-GAAP gross margin (Non-GAAP gross profit/Total revenue)</i>	75 %	76 %
Reconciliation of GAAP operating expenses to non-GAAP operating expenses:		
Sales and marketing operating expense on a GAAP basis	\$ 219,444	\$ 182,733
Less:		
Expenses associated with stock-based compensation	42,154	40,331
Amortization of intangible assets	85	760
Non-GAAP sales and marketing operating expense	<u>\$ 177,205</u>	<u>\$ 141,642</u>
Research and development operating expense on a GAAP basis	\$ 146,060	\$ 116,817
Less:		
Expenses associated with stock-based compensation	57,760	45,724
Amortization of intangible assets	2,568	1,535
Non-GAAP research and development operating expense	<u>\$ 85,732</u>	<u>\$ 69,558</u>
General and administrative operating expense on a GAAP basis	\$ 60,546	\$ 39,828
Less:		
Expenses associated with stock-based compensation	18,445	14,780
Non-GAAP general and administrative operating expense	<u>\$ 42,101</u>	<u>\$ 25,048</u>
Reconciliation of GAAP loss from operations to non-GAAP income from operations:		
Loss from operations on a GAAP basis	\$ (98,186)	\$ (68,547)
<i>GAAP operating margin (Loss from operations/Total revenue)</i>	(22)%	(19)%
Add back:		
Expenses associated with stock-based compensation	128,330	109,908
Amortization of intangible assets	2,653	2,295
Non-GAAP income from operations	<u>\$ 32,797</u>	<u>\$ 43,656</u>
<i>Non-GAAP operating margin (Non-GAAP Income from operations/Total revenue)</i>	7 %	12 %

	Three Months Ended April 30,	
	2024	2023
Reconciliation of GAAP net loss to non-GAAP net income:		
Net loss on a GAAP basis	\$ (80,593)	\$ (54,246)
Add back:		
Expenses associated with stock-based compensation	128,330	109,908
Amortization of intangible assets	2,653	2,295
Amortization of debt issuance costs related to convertible senior notes	852	847
Less:		
Gains on financial instruments, net	479	2,226
Income tax effects and adjustments *	8,088	11,316
Non-GAAP net income	<u>\$ 42,675</u>	<u>\$ 45,262</u>

Reconciliation of GAAP net loss per share, basic and diluted, to non-GAAP net income per share, basic and diluted:		
Net loss per share, basic and diluted, on a GAAP basis	\$ (1.10)	\$ (0.77)
Add back:		
Expenses associated with stock-based compensation	1.76	1.57
Amortization of intangible assets	0.04	0.03
Amortization of debt issuance costs related to convertible senior notes	0.01	0.01
Less:		
Gains on financial instruments, net	0.01	0.03
Income tax effects and adjustments *	0.11	0.16
Non-GAAP net income per share, basic	<u>\$ 0.59</u>	<u>\$ 0.65</u>
Adjustment for fully diluted earnings per share	(0.08)	(0.09)
Non-GAAP net income per share, diluted **	<u>\$ 0.51</u>	<u>\$ 0.56</u>

* Non-GAAP financial information is adjusted for an assumed provision for income taxes based on our long-term projected tax rate of 20%. Due to the differences in the tax treatment of items excluded from non-GAAP earnings, our estimated tax rate on non-GAAP income may differ from our GAAP tax rate and from our actual tax liabilities.

** Diluted non-GAAP net income per share is calculated based upon 83.2 million and 81.5 million of diluted weighted-average shares of outstanding common stock for the three months ended April 30, 2024 and 2023, respectively.

The following table presents a reconciliation of free cash flow to net cash provided by operating activities, the most directly comparable GAAP measure, for each of the periods indicated (unaudited, in thousands):

	Three Months Ended April 30,	
	2024	2023
Net cash provided by operating activities	\$ 63,613	\$ 53,730
Capital expenditures	(539)	(623)
Principal repayments of finance leases	(2,093)	(1,342)
Capitalized software	—	—
Free cash flow	<u>\$ 60,981</u>	<u>\$ 51,765</u>

MONGODB, INC.
CUSTOMER COUNT METRICS

The following table presents certain customer count information as of the periods indicated:

	4/30/2022	7/31/2022	10/31/2022	1/31/2023	4/30/2023	7/31/2023	10/31/2023	1/31/2024	4/30/2024
Total Customers ^(a)	35,200+	37,000+	39,100+	40,800+	43,100+	45,000+	46,400+	47,800+	49,200+
Direct Sales Customers ^(b)	4,800+	5,400+	5,900+	6,400+	6,700+	6,800+	6,900+	7,000+	7,100+
MongoDB Atlas Customers	33,700+	35,500+	37,600+	39,300+	41,600+	43,500+	44,900+	46,300+	47,700+
Customers over \$100K ^(c)	1,379	1,462	1,545	1,651	1,761	1,855	1,972	2,052	2,137

(a) Our definition of “customer” excludes users of our free offerings and all affiliated entities are counted as a single customer.

(b) Direct Sales Customers are customers that were sold through our direct sales force and channel partners.

(c) Represents the number of customers with \$100,000 or greater in annualized recurring revenue (“ARR”) and annualized monthly recurring revenue (“MRR”). ARR includes the revenue we expect to receive from our customers over the following 12 months based on contractual commitments and, in the case of Direct Sales Customers of MongoDB Atlas, by annualizing the prior 90 days of their actual consumption of MongoDB Atlas, assuming no increases or reductions in their subscriptions or usage. For all other customers of our self-serve products, we calculate annualized MRR by annualizing the prior 30 days of their actual consumption of such products, assuming no increases or reductions in usage. ARR and annualized MRR exclude professional services.

MONGODB, INC.
SUPPLEMENTAL REVENUE INFORMATION

The following table presents certain supplemental revenue information as of the periods indicated:

	4/30/2022	7/31/2022	10/31/2022	1/31/2023	4/30/2023	7/31/2023	10/31/2023	1/31/2024	4/30/2024
MongoDB Enterprise Advanced: % of Subscription Revenue	33 %	28 %	29 %	28 %	28 %	26 %	27 %	26 %	25 %
Direct Sales Customers ^(a) Revenue: % of Subscription Revenue	87 %	86 %	87 %	88 %	88 %	88 %	88 %	88 %	87 %

(a) Direct Sales Customers are customers that were sold through our direct sales force and channel partners.