



# Earnings Presentation

Q4 & FY 2024

February 7, 2025



# Forward-looking Statements and Non-GAAP Measures

- These slides may contain forward-looking statements. These statements relate to future events or to future financial performance and involve known and unknown risks, uncertainties, and other factors that may cause our actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements. In some cases, you can identify forward-looking statements by the use of words such as “may,” “could,” “expect,” “intend,” “plan,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” or “continue” or the negative of these terms or other comparable terminology. You should not place undue reliance on forward-looking statements because they involve known and unknown risks, uncertainties and other factors that are, in some cases, beyond our control and that could materially affect actual results, levels of activity, performance, or achievements.
- Other factors that could materially affect actual results, levels of activity, performance or achievements can be found in Protolabs’ SEC filings, including its most recent Annual Report on Form 10-K and subsequently filed Quarterly Reports on Form 10-Q. If any of these risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, actual results may vary significantly from what we projected. Any forward-looking statement you see or hear during this presentation reflects our current views with respect to future events and is subject to these and other risks, uncertainties, and assumptions relating to our operations, results of operations, growth strategy, and liquidity. We assume no obligation to publicly update or revise these forward-looking statements for any reason, whether as a result of new information, future events, or otherwise.
- Non-GAAP Financial Measures: Protolabs management believes that presenting certain non-GAAP financial measures provides meaningful information to investors in understanding operating results and may enhance investors’ ability to analyze financial and business trends. Non-GAAP measures are not a substitute for GAAP measures and should be considered together with the GAAP financial measures. As calculated, our non-GAAP measures may not be comparable to other similarly titled measures of other companies. In addition, Protolabs management believes that these non-GAAP financial measures provide additional information for investors to compare period to period by excluding items that could have a disproportionately negative or positive impact on results in any particular period. GAAP to non-GAAP reconciliations are included in this presentation.



# 2024 Highlights / 2025 Plan



# 2024 Financial Highlights

 **\$501 million** in revenue

 **45% Non-GAAP gross margin**

- Factory GM% up 90 bps YoY
- Network GM% up 230 bps YoY

 **16% Adjusted EBITDA margin**

 **\$78 million** in cash flow from operations

 **\$60 million** returned to shareholders via repurchases (88% of free cash flow)



# 2024 Accomplishments – Strategic Priorities

## 1. Increase number of customers using the combined offer ✓

- Customer contacts using combined offer in LTM up ~50% YoY

## 2. Drive higher revenue per customer through larger orders ✓

- In FY 2024, revenue per customer contact grew 3% YoY



# 2025 Marketing Campaign

- Launched in January 2025
- Designed to **drive awareness of Protolabs' expanded offering** and ability to work with customers across the entire product lifecycle
- Our speed, quality, cost-efficiency, and deep manufacturing expertise **help our clients win in production**
- Our digital manufacturing capabilities **accelerate product development and innovation** across every industry



# Plan for Growth in 2025

## 1. Realignment: benefit from new structure in first full year

- US & Europe GTM teams to ensure best possible customer experience
- New global operations organization to bring full global manufacturing capabilities to every customer

## 2. Production: serve more customer production use cases

- Improved pricing options for larger orders, enhanced quality documentation, focused industry certifications, and further automation on the manufacturing floor
- Revamped sales & marketing teams and strategies

## 3. Prototyping: reinforce the core

- Maintain industry-leading low-volume quick-turn prototyping capabilities
- In combination with production, allows for one-stop shop



# Q4 2024 Financial Overview



# Financial Summary | Q4 2024

## Revenue



- Revenue of **\$121.8 million**, down **3.1%**<sup>1</sup> YoY
- Revenue fulfilled through the Protolabs Network was **\$26.5 million**, up **17.7%** YoY in constant currencies

## Non-GAAP EPS\*



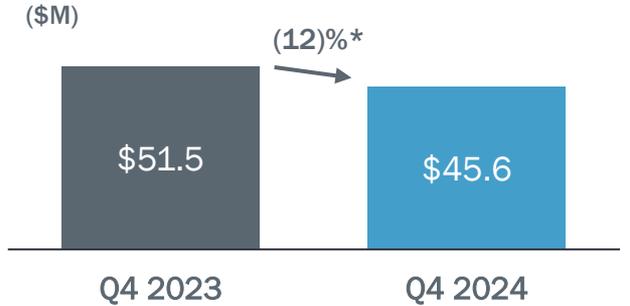
- Non-GAAP EPS of **\$0.38**, down **\$0.08** YoY
- YoY decrease driven primarily by lower volume and lower gross margins in factory and network

\*Non-GAAP: adjusted for stock-based compensation, intangible amortization, costs related to exit and disposal activities, and unrealized gain/loss on foreign currency. See reconciliation in Appendix.



# Revenue by Service | Q4 2024 YoY

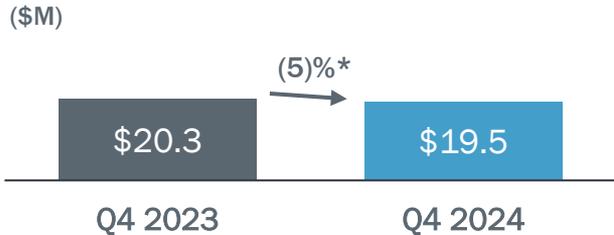
## Injection Molding - Revenue



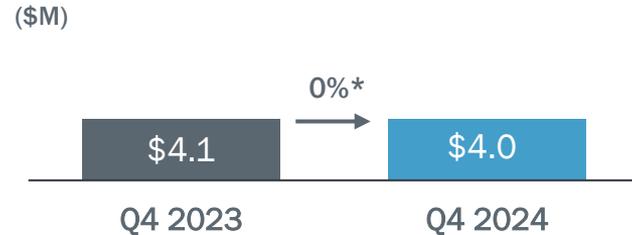
## CNC Machining - Revenue



## 3D Printing - Revenue



## Sheet Metal - Revenue



\*YoY change reflected in constant currencies  
See reconciliation in Appendix.



# Financial Results | Q4 2024

	Q4 2024		Q3 2024	QoQ Change		Q4 2023	YoY Change
Revenue	\$121.8		\$125.6	(3.1)%		\$125.0	(2.6)%
Non-GAAP Gross Margin*	43.4%		46.2%	(280) bps		45.3%	(190) bps
Non-GAAP Operating Margin*	7.6%		10.9%	(330) bps		11.2%	(360) bps
Non-GAAP Earnings Per Share*	\$0.38		\$0.47	(19.4)%		\$0.46	(16.7)%

\*Non-GAAP: adjusted for stock-based compensation, intangible amortization, costs related to exit and disposal activities, and unrealized gain/loss on foreign currency. See reconciliation in Appendix.



# Cash Flow and Balance Sheet | Q4 2024

\$M	Q4 2024	Q3 2024	Q4 2023
Operating Cash Flow	\$17.3	\$24.8	\$17.2
Capital Expenditures	\$0.8	\$1.6	\$18.2
Share Repurchases	\$14.3	\$19.0	\$4.9
Cash and Investments*	\$120.9	\$117.6	\$110.8
Debt*	\$0	\$0	\$0

\*Balance sheet items as of the end of the period.



# FY 2024 Financial Overview



# Financial Results | FY 2024

	FY 2024		FY 2023	YoY Change
Revenue	\$500.9		\$503.9	(0.6)%
Non-GAAP Gross Margin*	45.2%		44.7%	50 bps
Non-GAAP Operating Margin*	9.2%		10.0%	(80) bps
Non-GAAP Earnings Per Share*	\$1.63		\$1.59	2.9%

\*Non-GAAP: adjusted for stock-based compensation, intangible amortization, costs related to exit and disposal activities, and unrealized gain/loss on foreign currency. See reconciliation in Appendix.



# Cash Flow and Balance Sheet | FY 2024

\$M	FY 2024	FY 2023
Operating Cash Flow	\$77.8	\$73.3
Capital Expenditures	\$9.2	\$28.1
Share Repurchases	\$60.3	\$44.0
Cash and Investments*	\$120.9	\$110.8
Debt*	\$0	\$0

\*Balance sheet items as of the end of the period.



**Q1 2025**

**Financial Outlook**



# Outlook | Q1 2025

## Q1 2025 Revenue

Revenue	\$120M - \$128M
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## Q1 2025 Non-GAAP\* EPS

Non-GAAP* EPS	\$0.26 - \$0.34
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## Outlook Commentary

- Expect foreign currency to have an approximately \$0.8M unfavorable impact on Q1 2025 revenue
- Expect Q1 2025 Non-GAAP\* effective tax rate of 27% +/- 50 bps
- Expect Q1 2025 diluted shares outstanding of approximately 24.7 million

\*Non-GAAP: adjusted for stock-based compensation, intangible amortization, costs related to exit and disposal activities, and unrealized gain/loss on foreign currency. See reconciliation in Appendix.



# Thank You!

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# Appendix



# Q4 & FY 2024

## Detailed Financial Information



# YoY GAAP to Non-GAAP P&L | Q4 2024

\$ in thousands	Three Months Ended December 31, 2024			Three Months Ended December 31, 2023		
	GAAP	Adjustments	Non-GAAP*	GAAP	Adjustments	Non-GAAP*
Revenue	\$ 121,750	—	\$ 121,750	\$ 125,048	—	\$ 125,048
Cost of revenue	69,793	(876)	68,917	69,236	(794)	68,442
Gross profit	\$ 51,957	\$ 876	\$ 52,833	\$ 55,812	\$ 794	\$ 56,606
Marketing and sales	23,003	(734)	22,269	21,825	(916)	20,909
Research and development	9,698	(690)	9,008	9,488	(669)	8,819
General and administrative	15,166	(2,894)	12,272	16,075	(3,256)	12,819
Costs related to exit/disposal activities	5,585	(5,585)	—	29	(29)	—
Total operating expenses	53,452	(9,903)	43,549	47,417	(4,870)	42,547
Income (loss) from operations	\$ (1,495)	\$ 10,779	\$ 9,284	\$ 8,395	\$ 5,664	\$ 14,059
Adjusted EBITDA	N/A	N/A	\$ 16,861	N/A		\$ 22,298

## % of Revenue

Gross Margin	42.7 %		43.4 %	44.6 %		45.3 %
Marketing and sales	18.9 %		18.3 %	17.5 %		16.7 %
Research and development	8.0 %		7.4 %	7.6 %		7.1 %
General and administrative	12.5 %		10.1 %	12.9 %		10.3 %
Costs related to exit/disposal activities	4.6 %		— %	— %		— %
Total operating expenses	43.9 %		35.8 %	37.9 %		34.0 %
Income (loss) from operations	(1.2)%		7.6 %	6.7 %		11.2 %
Adjusted EBITDA	N/A		13.8 %	N/A		17.8 %

\*Non-GAAP: adjusted for stock-based compensation, intangible amortization, costs related to exit and disposal activities, and unrealized gain/loss on foreign currency. See reconciliation in Appendix.



# QoQ GAAP to Non-GAAP P&L | Q4 2024

\$ in thousands	Three Months Ended December 31, 2024			Three Months Ended September 30, 2024		
	GAAP	Adjustments	Non-GAAP*	GAAP	Adjustments	Non-GAAP*
Revenue	\$ 121,750	—	\$ 121,750	\$ 125,619	—	\$ 125,619
Cost of revenue	69,793	(876)	68,917	68,389	(817)	67,572
Gross profit	\$ 51,957	\$ 876	\$ 52,833	\$ 57,230	\$ 817	\$ 58,047
Marketing and sales	23,003	(734)	22,269	22,619	(727)	21,892
Research and development	9,698	(690)	9,008	9,772	(671)	9,101
General and administrative	15,166	(2,894)	12,272	16,259	(2,869)	13,390
Costs related to exit/disposal activities	5,585	(5,585)	—	—	—	—
Total operating expenses	53,452	(9,903)	43,549	48,650	(4,267)	44,383
Income (loss) from operations	\$ (1,495)	\$ 10,779	\$ 9,284	\$ 8,580	\$ 5,084	\$ 13,664
Adjusted EBITDA	N/A	N/A	\$ 16,861	N/A		\$ 21,860

## % of Revenue

Gross Margin	42.7 %		43.4 %	45.6 %		46.2 %
Marketing and sales	18.9 %		18.3 %	18.0 %		17.4 %
Research and development	8.0 %		7.4 %	7.8 %		7.2 %
General and administrative	12.5 %		10.1 %	12.9 %		10.7 %
Costs related to exit/disposal activities	4.6 %		— %	— %		— %
Total operating expenses	43.9 %		35.8 %	38.7 %		35.3 %
Income (loss) from operations	(1.2)%		7.6 %	6.8 %		10.9 %
Adjusted EBITDA	N/A		13.8 %	N/A		17.4 %

\*Non-GAAP: adjusted for stock-based compensation, intangible amortization, costs related to exit and disposal activities, and unrealized gain/loss on foreign currency. See reconciliation in Appendix.



# YoY GAAP to Non-GAAP P&L | FY 2024

\$ in thousands	Twelve Months Ended December 31, 2024			Twelve Months Ended December 31, 2023		
	GAAP	Adjustments	Non-GAAP*	GAAP	Adjustments	Non-GAAP*
Revenue	\$ 500,890	—	\$ 500,890	\$ 503,877	—	\$ 503,877
Cost of revenue	277,690	(3,304)	274,386	281,884	(3,210)	278,674
Gross profit	\$ 223,200	\$ 3,304	\$ 226,504	\$ 221,993	\$ 3,210	\$ 225,203
Marketing and sales	92,073	(3,112)	88,961	87,688	(3,424)	84,264
Research and development	41,298	(2,721)	38,577	40,135	(2,557)	37,578
General and administrative	64,333	(11,569)	52,764	65,788	(12,727)	53,061
Costs related to exit/disposal activities	5,585	(5,585)	—	215	(215)	—
Total operating expenses	203,289	(22,987)	180,302	193,826	(18,923)	174,903
Income from operations	\$ 19,911	\$ 26,291	\$ 46,202	\$ 28,167	\$ 22,133	\$ 50,300
Adjusted EBITDA	N/A	N/A	\$ 78,314	N/A	N/A	\$ 83,232

## % of Revenue

Gross Margin	44.6 %		45.2 %	44.1 %		44.7 %
Marketing and sales	18.4 %		17.8 %	17.4 %		16.7 %
Research and development	8.2 %		7.7 %	8.0 %		7.5 %
General and administrative	12.8 %		10.5 %	13.1 %		10.5 %
Costs related to exit/disposal activities	1.1 %		— %	0.0 %		— %
Total operating expenses	40.6 %		36.0 %	38.5 %		34.7 %
Income from operations	4.0 %		9.2 %	5.6 %		10.0 %
Adjusted EBITDA	N/A		15.6 %	N/A		16.5 %

\*Non-GAAP: adjusted for stock-based compensation, intangible amortization, costs related to exit and disposal activities, and unrealized gain/loss on foreign currency. See reconciliation in Appendix.



# GAAP to Non-GAAP Reconciliations



# GAAP to NON-GAAP Reconciliation | Revenue by Region

Proto Labs, Inc.  
Comparison of GAAP to Non-GAAP Revenue Growth by Region  
(In thousands)  
(Unaudited)

	Three Months Ended December 31, 2024			Three Months Ended December 31, 2023		% Change <sup>2</sup>	% Change Organic <sup>3</sup>
	GAAP	Foreign Currency <sup>1</sup>	Non-GAAP	GAAP			
<b>Revenues</b>							
United States	\$ 96,599	\$ —	\$ 96,599	\$ 98,814		(2.2%)	(2.2%)
Europe	25,151	(519)	24,632	26,234		(4.1%)	(6.1%)
Total revenue	<u>\$ 121,750</u>	<u>\$ (519)</u>	<u>\$ 121,231</u>	<u>\$ 125,048</u>		(2.6%)	(3.1%)

	Twelve Months Ended December 31, 2024			Twelve Months Ended December 31, 2023		% Change <sup>2</sup>	% Change Organic <sup>3</sup>
	GAAP	Foreign Currency <sup>1</sup>	Non-GAAP	GAAP			
<b>Revenues</b>							
United States	\$ 396,192	\$ —	\$ 396,192	\$ 396,821		(0.2%)	(0.2%)
Europe	104,698	(1,876)	102,822	107,056		(2.2%)	(4.0%)
Total revenue	<u>\$ 500,890</u>	<u>\$ (1,876)</u>	<u>\$ 499,014</u>	<u>\$ 503,877</u>		(0.6%)	(1.0%)

1 Revenue for the three and twelve months ended December 31, 2024 has been recalculated using 2023 foreign currency exchange rates in effect during comparable periods to provide information useful in evaluating the underlying business trends excluding the impact of changes in foreign currency exchange rates.

2 This column presents the percentage change from GAAP revenue for the three and twelve months ended December 31, 2023 to GAAP revenue for the three and twelve months ended December 31, 2024.

3 This column presents the percentage change from GAAP revenue for the three and twelve months ended December 31, 2023 to non-GAAP revenue for the three and twelve months ended December 31, 2024 (as recalculated using the foreign currency exchange rates in effect during the three and twelve months ended December 31, 2023) in order to provide a constant-currency comparison.



# GAAP to NON-GAAP Reconciliation | Revenue by Service

Proto Labs, Inc.  
Comparison of GAAP to Non-GAAP Revenue Growth by Service Line  
(In thousands)  
(Unaudited)

	Three Months Ended December 31, 2024			Three Months Ended December 31, 2023		% Change <sup>2</sup>	% Change Organic <sup>3</sup>
	GAAP	Foreign Currency <sup>1</sup>	Non-GAAP	GAAP			
Revenues							
Injection Molding	\$ 45,641	\$ (265)	\$ 45,376	\$ 51,486		(11.4)%	(11.9)%
CNC Machining	52,389	(140)	52,249	48,905		7.1	6.8
3D Printing	19,467	(112)	19,355	20,339		(4.3)	(4.8)
Sheet Metal	4,047	(1)	4,046	4,062		(0.4)	(0.4)
Other Revenue	206	(1)	205	256		(19.5)	(19.9)
Total Revenue	\$ 121,750	\$ (519)	\$ 121,231	\$ 125,048		(2.6)%	(3.1)%

	Twelve Months Ended December 31, 2024			Twelve Months Ended December 31, 2023		% Change <sup>2</sup>	% Change Organic <sup>3</sup>
	GAAP	Foreign Currency <sup>1</sup>	Non-GAAP	GAAP			
Revenues							
Injection Molding	\$ 194,215	\$ (931)	\$ 193,284	\$ 203,941		(4.8)%	(5.2)%
CNC Machining	206,887	(518)	206,369	198,222		4.4	4.1
3D Printing	83,767	(427)	83,340	84,291		(0.6)	(1.1)
Sheet Metal	15,265	8	15,273	16,540		(7.7)	(7.7)
Other Revenue	756	(8)	748	883		(14.4)	(15.3)
Total Revenue	\$ 500,890	\$ (1,876)	\$ 499,014	\$ 503,877		(0.6)%	(1.0)%

1 Revenue for the three and twelve months ended December 31, 2024 has been recalculated using 2023 foreign currency exchange rates in effect during comparable periods to provide information useful in evaluating the underlying business trends excluding the impact of changes in foreign currency exchange rates.

2 This column presents the percentage change from GAAP revenue for the three and twelve months ended December 31, 2023 to GAAP revenue for the three and twelve months ended December 31, 2024.

3 This column presents the percentage change from GAAP revenue for the three and twelve months ended December 31, 2023 to non-GAAP revenue for the three and twelve months ended December 31, 2024 (as recalculated using the foreign currency exchange rates in effect during the three and twelve months ended December 31, 2023) in order to provide a constant-currency comparison.



# GAAP to NON-GAAP Reconciliation | Gross Margin

**Proto Labs, Inc.**  
**Reconciliation of GAAP to Non-GAAP Gross Margin**  
(In thousands)  
(Unaudited)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2024	2023	2024	2023
Revenue	\$ 121,750	\$ 125,048	\$ 500,890	\$ 503,877
Gross profit	51,957	55,812	223,200	221,993
GAAP gross margin	42.7%	44.6%	44.6%	44.1%
Add back:				
Stock-based compensation expense	534	452	1,935	1,840
Amortization expense	342	342	1,369	1,370
Total adjustments	876	794	3,304	3,210
Non-GAAP gross profit	\$ 52,833	\$ 56,606	\$ 226,504	\$ 225,203
Non-GAAP gross margin	43.4%	45.3%	45.2%	44.7%



# GAAP to NON-GAAP Reconciliation | Operating Margin

**Proto Labs, Inc.**  
**Reconciliation of GAAP to Non-GAAP Operating Margin**  
(In thousands)  
(Unaudited)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2024	2023	2024	2023
Revenue	\$ 121,750	\$ 125,048	\$ 500,890	\$ 503,877
(Loss) income from operations	(1,495)	8,395	19,911	28,167
GAAP operating margin	(1.2%)	6.7%	4.0%	5.6%
Add back:				
Stock-based compensation expense	4,283	4,178	16,999	15,989
Amortization expense	911	1,457	3,707	5,928
Costs related to exit and disposal activities	5,585	29	5,585	215
Total adjustments	10,779	5,664	26,291	22,132
Non-GAAP income from operations	\$ 9,284	\$ 14,059	\$ 46,202	\$ 50,299
Non-GAAP operating margin	7.6%	11.2%	9.2%	10.0%



# GAAP to NON-GAAP Reconciliation | EBITDA

**Proto Labs, Inc.**  
**Reconciliation of GAAP Net (Loss) Income to EBITDA and Adjusted EBITDA**  
(In thousands)  
(Unaudited)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2024	2023	2024	2023
Revenue	\$ 121,750	\$ 125,048	\$ 500,890	\$ 503,877
GAAP net (loss) income	(404)	6,990	16,593	17,220
GAAP net (loss) income margin	(0.3%)	5.6%	3.3%	3.4%
Add back:				
Amortization expense	\$ 911	\$ 1,457	\$ 3,707	\$ 5,928
Depreciation expense	7,913	7,858	32,101	31,600
Interest income, net	(1,225)	(951)	(4,749)	(2,234)
Provision for income taxes	122	2,948	8,079	10,732
EBITDA	7,317	18,302	55,731	63,246
EBITDA Margin	6.0%	14.6%	11.1%	12.6%
Add back:				
Stock-based compensation expense	4,283	4,178	16,999	15,989
Unrealized (gain) loss on foreign currency	(324)	(211)	(1)	(125)
Costs related to exit and disposal activities	5,585	29	5,585	4,122
Total adjustments	9,544	3,996	22,583	19,986
Adjusted EBITDA	\$ 16,861	\$ 22,298	\$ 78,314	\$ 83,232
Adjusted EBITDA Margin	13.8%	17.8%	15.6%	16.5%



# GAAP to NON-GAAP Reconciliation | EPS

Proto Labs, Inc.  
Reconciliation of GAAP to Non-GAAP Net Income per Share  
(In thousands, except share and per share amounts)  
(Unaudited)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2024	2023	2024	2023
Non-GAAP net income, adjusted for stock-based compensation expense, amortization expense, unrealized (gain) loss on foreign currency and costs related to exit and disposal activities				
GAAP net (loss) income	\$ (404)	\$ 6,990	\$ 16,593	\$ 17,220
Add back:				
Stock-based compensation expense	4,283	4,178	16,999	15,989
Amortization expense	911	1,457	3,707	5,928
Unrealized (gain) loss on foreign currency	(324)	(211)	(1)	(125)
Costs related to exit and disposal activities	5,585	29	5,585	4,122
Total adjustments <sup>1</sup>	10,455	5,453	26,290	25,914
Income tax benefits on adjustments <sup>2</sup>	(649)	(609)	(1,715)	(1,540)
Non-GAAP net income	\$ 9,402	\$ 11,834	\$ 41,168	\$ 41,594
Non-GAAP net income per share:				
Basic	\$ 0.38	\$ 0.46	\$ 1.64	\$ 1.59
Diluted	\$ 0.38	\$ 0.46	\$ 1.63	\$ 1.59
Shares used to compute non-GAAP net income per share:				
Basic	24,474,051	25,820,802	25,096,117	26,186,533
Diluted	24,689,181	25,889,004	25,212,178	26,223,498

<sup>1</sup> Stock-based compensation expense, amortization expense, unrealized (gain) loss on foreign currency and costs related to exit and disposal activities were included in the following GAAP consolidated statement of operations categories:

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2024	2023	2024	2023
Cost of revenue	\$ 876	\$ 794	\$ 3,304	\$ 3,210
Marketing and sales	734	916	3,112	3,424
Research and development	690	669	2,721	2,557
General and administrative	2,894	3,256	11,569	12,727
Costs related to exit and disposal activities	5,585	29	5,585	215
Total operating expenses	9,903	4,870	22,987	18,923
Other income (loss), net	(324)	(211)	(1)	3,781
Total adjustments	\$ 10,455	\$ 5,453	\$ 26,290	\$ 25,914

<sup>2</sup> For the three and twelve months ended December 31, 2024 and 2023, income tax effects were calculated using the effective tax rate for the relevant jurisdictions. The Company's non-GAAP tax rates differ from its GAAP tax rates due primarily to the mix of activity incurred in domestic and foreign tax jurisdictions and removing effective tax rate benefits from stock-based compensation activity in the quarter.



# GAAP to NON-GAAP Reconciliation | Q1 2025 Outlook

**Proto Labs, Inc.**  
**Reconciliation of GAAP to Non-GAAP Guidance**  
(In thousands, except share and per share amounts)  
(Unaudited)

	Q1 2025 Outlook	
	Low	High
GAAP diluted net income per share	\$ 0.08	\$ 0.16
Add back:		
Stock-based compensation expense	0.15	0.15
Amortization expense	0.03	0.03
Unrealized (gain) loss on foreign currency	<u>0.00</u>	<u>0.00</u>
Total adjustments	0.18	0.18
Non-GAAP diluted net income per share	\$ 0.26	\$ 0.34

