
**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): August 6, 2025

Amplitude, Inc.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-40817 (Commission File Number) 201 Third Street, Suite 200 San Francisco, California 94103 (Address of principal executive offices) (Zip Code)	45-3937349 (IRS Employer Identification No.)
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Registrant's telephone number, including area code: (415) 231-2353

Not Applicable
(Former name or former address, if changed since last report)

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:

- 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))

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

Title of each class	Trading Symbol	Name of each exchange on which registered
Class A Common Stock, \$0.00001 par value per share	AMPL	The Nasdaq Stock Market LLC

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 August 6, 2025, Amplitude, Inc. issued a press release announcing its financial results for the three and six months ended June 30, 2025 (the “Press Release”). A copy of the Press Release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

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 (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any other filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits**

Exhibit No.	Description
99.1	Press Release, dated August 6, 2025, issued by Amplitude, Inc.
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the inline XBRL document).

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.

AMPLITUDE, INC.

Date: August 6, 2025

By: /s/ Andrew Casey

Name: Andrew Casey

Title: Chief Financial Officer

Amplitude Announces Second Quarter 2025 Financial Results

- Annual Recurring Revenue was \$335 million, up 16% year-over-year
- Remaining performance obligations of \$358.1 million, up 31% year-over-year
- Second quarter revenue of \$83.3 million, up 14% year-over-year
- Second quarter Cash Flow from Operations of \$20.1 million and Free Cash Flow of \$18.2 million

SAN FRANCISCO – August 6, 2025 – Amplitude, Inc. (Nasdaq: AMPL), the leading digital analytics platform, today announced financial results for its second quarter ended June 30, 2025.

"Q2 was a strong quarter. We delivered the highest net-new ARR in nearly three years and saw record multi-product adoption," said Spenser Skates, CEO and co-founder of Amplitude. "This progress reflects our deliberate focus on the enterprise and platform expansion strategy. We're still early in the opportunity, and AI will be a key part of how we drive value going forward."

Second Quarter 2025 Financial Highlights:

(in millions, except per share and percentage amounts)

	Second Quarter 2025	Second Quarter 2024	Y/Y Change
Annual Recurring Revenue	\$335	\$290	16%
Revenue	\$83.3	\$73.3	14%
GAAP Loss from Operations	\$(27.1)	\$(27.2)	\$0.1
Non-GAAP Income (Loss) from Operations	\$(1.5)	\$(3.7)	\$2.2
GAAP Net Loss Per Share, Basic and Diluted	\$(0.19)	\$(0.19)	\$0.00
Non-GAAP Net Income (Loss) Per Share, Diluted	\$0.01	\$(0.00)	\$0.01
Net Cash Provided by Operating Activities	\$20.1	\$9.2	\$10.9
Free Cash Flow	\$18.2	\$6.8	\$11.4

Non-GAAP income (loss) from operations and non-GAAP net income (loss) per share exclude expenses related to stock-based compensation expense and related employer payroll taxes and amortization of acquired intangible assets. Stock-based compensation expense and the related employer payroll taxes were \$25.3 million in the second quarter of 2025 compared to \$23.3 million in the second quarter of 2024. Free cash flow is GAAP net cash provided by operating activities, less cash used for purchases of property and equipment and capitalized internal-use software costs. The section titled "Non-GAAP Financial Measures" below contains a description of the non-GAAP financial measures. Reconciliations of historical GAAP to non-GAAP information are presented in the accompanying tables.

Second Quarter and Recent Business Highlights:

- Named a Leader and a Customer Favorite in The Forrester Wave™: Digital Analytics Solutions, Q3 2025 report. Amplitude received the highest "Current Offering" category score of all vendors in the report, as well as the highest scores possible in 21 criteria.
- Ranked #1 in eight categories in G2's Summer 2025 report, including the top spot in Product Analytics for the 20th quarter in a row.
- Announced the beta launch of Amplitude AI Agents, which are designed to automate product management tasks like monitoring data, spotting patterns and changes, watching user sessions, forming hypotheses, running experiments, shipping changes, and monitoring impact.

- Released a suite of new marketing capabilities designed to allow teams to easily see what drives conversions and lifetime value (LTV), confidently measure return on ad spend, and more precisely target audiences with relevant messaging.
- Welcomed teams from Kraftful, Inari, and June to accelerate AI innovation.
- Annual Recurring Revenue was \$335 million, an increase of 16% year-over-year and an increase of \$15 million compared to the first quarter of 2025.
- GAAP Net Loss per share was \$0.19, based on 131.4 million shares, compared to a loss of \$0.19 per share, based on 122.6 million shares, in the second quarter of 2024.
- Non-GAAP Net Income (Loss) per share was \$0.01, based on 140.2 million diluted shares, compared to \$(0.00) per share, based on 122.6 million basic shares, in the second quarter of 2024.
- Cash Flow from Operations was \$20.1 million, a \$10.9 million increase year-over-year.
- Free Cash Flow was \$18.2 million, a \$11.4 million increase year-over-year.
- The number of customers with \$100,000 or greater in ARR increased to 634, or 16% year-over-year growth.

Financial Outlook:

The third quarter and full year 2025 outlook information provided below is based on Amplitude's current estimates and is not a guarantee of future performance. These statements are forward-looking and actual results may differ materially. Refer to the "Forward-Looking Statements" section below for information on the factors that could cause Amplitude's actual results to differ materially from these forward-looking statements.

For the third quarter and full year 2025, the Company expects:

	Third Quarter 2025	Full Year 2025
Revenue	\$85.0 - \$87.0 million	\$335.2 - \$338.2 million
Non-GAAP Operating Income (Loss)	\$(2.0) - \$1.0 million	\$(2.0) - \$3.0 million
Non-GAAP Net Income (Loss) Per Share	\$(0.00) - \$0.02	\$0.04 - \$0.08
Weighted Average Shares Outstanding	133.4/ 144.3 million, basic/ diluted	142.8 million, diluted

An outlook for GAAP income (loss) from operations, GAAP net income (loss), GAAP net income (loss) per share and a reconciliation of expected non-GAAP income (loss) from operations to GAAP income (loss) from operations, expected non-GAAP net income (loss) to GAAP net income (loss), and expected non-GAAP net income (loss) per share to GAAP net income (loss) per share have not been provided as the quantification of certain items included in the calculation of GAAP income (loss) from operations, GAAP net income (loss) and GAAP net income (loss) per share cannot be reasonably calculated or predicted at this time without unreasonable efforts. For example, the non-GAAP adjustment for stock-based compensation expense requires additional inputs such as the number and value of awards granted that are not currently ascertainable, and the non-GAAP adjustment for amortization of acquired intangible assets depends on the timing and value of intangible assets acquired that cannot be accurately forecasted.

Conference Call Information:

Amplitude will host a live video webcast to discuss its financial results for its second quarter ended June 30, 2025, as well as the financial outlook for its third quarter and full year 2025 today at 2:00 PM Pacific Time / 5:00 PM Eastern Time. Interested parties may access the webcast, earnings press release, and investor presentation on the events section of Amplitude's investor relations website at investors.amplitude.com. A replay will be available in the same location a few hours after the conclusion of the live webcast.

Forward-Looking Statements:

This press release contains express and implied "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the Company's financial outlook for the third quarter and full year 2025, the opportunity for the use of AI to drive value for the Company going forward, the Company's growth strategy and business aspirations and its market position and market opportunity. These statements are often, but not always, made through the use of words or phrases such as "may," "should," "could," "predict," "potential," "believe," "expect," "continue," "will," "anticipate," "seek," "estimate," "intend," "plan," "projection," "would," and "outlook," or the negative version of those words or phrases or other comparable words or phrases of a future or forward-looking nature. These forward-looking statements are not statements of historical fact, and are based on current expectations, estimates, and projections about the Company's industry as well as certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond the Company's control. These statements are subject to numerous uncertainties and risks that could cause actual results, performance, or achievement to differ materially and adversely from those anticipated or implied in the statements, including risks related to: the Company's limited operating history and rapid growth over the last several years, which makes it difficult to forecast the Company's future results of operations; the Company's history of losses; any decline in the Company's customer retention or expansion of its commercial relationships with existing customers or an inability to attract new customers; expected fluctuations in the Company's financial results, making it difficult to project future results; the Company's focus on sales to larger organizations and potentially increased dependency on those relationships, which may increase the variability of the Company's sales cycles and results of operations; downturns or upturns in new sales, which may not be immediately reflected in the Company's results of operations and may be difficult to discern; unfavorable conditions in the Company's industry or the global economy, including as a result of the imposition of tariffs or other trade protection measures, or reductions in information technology spending, which could limit the Company's ability to grow its business; the market for SaaS applications, which may develop more slowly than the Company expects or decline; the Company's intellectual property rights, which may not protect its business or provide the Company with a competitive advantage; and evolving privacy and other data-related laws; and the impact of sanctions related to Russia on the Company's ability to collect receivables. Additional risks and uncertainties that could cause actual outcomes and results to differ materially from those contemplated by the forward-looking statements are or will be included under the caption "Risk Factors" and elsewhere in the reports and other documents that the Company files with the Securities and Exchange Commission from time to time, including the Company's Quarterly Report on Form 10-Q being filed at or around the date hereof. The forward-looking statements made in this press release relate only to events as of the date on which the statements are made. The Company undertakes no obligation to update any forward-looking statements made in this press release to reflect events or circumstances after the date of this press release or to reflect new information or the occurrence of unanticipated events, except as required by law.

Non-GAAP Financial Measures:

This press release includes financial information that has not been prepared in accordance with GAAP. The Company uses 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 the Company's ongoing operational performance. The Company 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 the Company's financial results with other companies in the industry, many of which present similar non-GAAP financial measures to investors. There are a number of limitations related to the use of non-GAAP financial measures versus comparable financial measures determined under GAAP. For example, other companies in the Company's industry may calculate these non-GAAP financial measures differently or may use other measures to evaluate their performance. In addition, free cash flow does not reflect the Company's future contractual commitments and the total increase or decrease of its cash balance for a given period.

Non-GAAP financial measures should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with GAAP. A reconciliation of the Company's non-GAAP financial measures to their most directly comparable GAAP measures has been provided in the financial statement tables included below in this press release. Investors are encouraged to review the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures below.

Non-GAAP Gross Profit, Non-GAAP Gross Margin, Non-GAAP Operating Expenses, Non-GAAP Income (Loss) from Operations, Non-GAAP Operating Margin, Non-GAAP Net Income (Loss), and Non-GAAP Net Income (Loss) per Share.

The Company defines these non-GAAP financial measures as their respective GAAP measures, excluding expenses related to stock-based compensation expense and related employer payroll taxes, amortization of acquired intangible assets, and non-recurring costs such as restructuring and other related charges. The Company excludes stock-based compensation expense and related employer payroll taxes, which is a non-cash expense, from certain of its non-GAAP financial measures because it believes that excluding this item provides meaningful supplemental information regarding operational performance. The Company excludes amortization of intangible assets, which is a non-cash expense, related to business combinations from certain of its non-GAAP financial measures because such expenses are related to business combinations and have no direct correlation to the operation of the Company's business. Although the Company excludes these expenses from certain non-GAAP financial measures, the revenue from acquired companies subsequent to the date of acquisition is reflected in these measures and the acquired intangible assets contribute to the Company's revenue generation. The Company excludes non-recurring costs from certain of its non-GAAP financial measures because such expenses do not repeat period-over-period and are not reflective of the ongoing operation of the Company's business.

The Company uses non-GAAP gross profit, non-GAAP gross margin, non-GAAP operating expenses, non-GAAP income (loss) from operations, non-GAAP operating margin, non-GAAP net income (loss), and non-GAAP net income (loss) per share in conjunction with its traditional GAAP measures to evaluate the Company's financial performance. The Company believes that these measures provide its management, board of directors, and investors consistency and comparability with its past financial performance and facilitate period-to-period comparisons of operations.

Free Cash Flow and Free Cash Flow Margin.

The Company defines free cash flow as net cash provided by (used in) operating activities, less cash used for purchases of property and equipment and capitalized internal-use software costs. Free cash flow margin is calculated as free cash flow divided by total revenue. The Company believes that free cash flow and free cash flow margin are useful indicators of liquidity that provide its management, board of directors, and investors with information about its future ability to generate or use cash to enhance the strength of its balance sheet and further invest in its business and pursue potential strategic initiatives.

Definitions of Business Metrics:

Annual Recurring Revenue

The Company defines Annual Recurring Revenue ("ARR") as the annual recurring revenue of subscription agreements at a point in time based on the terms of customers' contracts, including certain premium services that are subject to contractual subscription terms and Plus customers that we expect to recur. ARR should be viewed independently of revenue, and does not represent the Company's GAAP revenue on an annualized basis, as it is an operating metric that can be impacted by contract start and end dates and renewal rates. ARR is also not intended to be a forecast of revenue.

Dollar-Based Net Retention Rate

The Company calculates dollar-based net retention rate as of a period end by starting with the ARR from the cohort of all customers as of 12 months prior to such period-end (the "Prior Period ARR"). The Company then calculates the ARR from these same customers as of the current period-end (the "Current Period ARR"). Current Period ARR includes any expansion and is net of contraction or attrition over the last 12 months, but excludes ARR from new customers as well as any overage charges in the current period. The Company then divides the total Current Period ARR by the total Prior Period ARR to arrive at the dollar-based net retention rate ("NRR"). The Company then calculates the average of the trailing 12-month dollar-based net retention rates, to arrive at the dollar-based net retention rate ("NRR (TTM)").

About Amplitude:

Amplitude is the leading digital analytics platform that helps companies unlock the power of their products. Over 4,300 customers, including Atlassian, NBCUniversal, Under Armour, Square, and Jersey Mike's, rely on Amplitude to gain self-service visibility into the entire customer journey. Amplitude guides companies every step of the way as they capture data they can trust, uncover clear insights about customer behavior, and take faster action. When teams understand how people are using their products, they can deliver better product experiences that drive growth. Amplitude is the best-in-class analytics solution for product, data, and marketing teams, ranked #1 in multiple categories in G2's Summer 2025 Report. Learn how to optimize your digital products and business at amplitude.com.

Contacts

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AMPLITUDE, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands)

	June 30, 2025 (unaudited)	December 31, 2024
Assets		
Current assets:		
Cash and cash equivalents	\$ 119,656	\$ 171,678
Restricted cash, current	888	881
Marketable securities, current	88,428	69,419
Accounts receivable, net	36,690	26,346
Prepaid expenses and other current assets	24,550	20,353
Deferred commissions, current	16,580	14,954
Total current assets	286,792	303,631
Marketable securities, noncurrent	79,465	57,242
Property and equipment, net	17,190	16,333
Intangible assets, net	4,248	4,364
Goodwill	24,358	24,370
Deferred commissions, noncurrent	30,796	27,697
Operating lease right-of-use assets	4,937	5,286
Other noncurrent assets	8,824	6,988
Total assets	\$ 456,610	\$ 445,911
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 1,923	\$ 991
Accrued expenses	32,894	33,851
Deferred revenue	136,659	109,671
Total current liabilities	171,476	144,513
Operating lease liabilities, noncurrent	2,319	1,772
Noncurrent liabilities	3,311	3,070
Total liabilities	177,106	149,355
Stockholders' equity:		
Common stock	1	1
Additional paid-in capital	783,905	754,398
Accumulated other comprehensive income	346	6
Accumulated deficit	(504,748)	(457,849)
Total stockholders' equity	279,504	296,556
Total liabilities and stockholders' equity	\$ 456,610	\$ 445,911

AMPLITUDE, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share amounts)
(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Revenue	\$ 83,270	\$ 73,300	\$ 163,223	\$ 145,924
Cost of revenue (1)	22,812	19,485	43,016	38,374
Gross profit	60,458	53,815	120,207	107,550
Operating expenses:				
Research and development (1)	\$ 24,094	\$ 21,145	\$ 47,627	\$ 44,098
Sales and marketing (1)	46,955	44,144	91,101	84,961
General and administrative (1)	16,503	15,686	32,771	30,356
Total operating expenses	87,552	80,975	171,499	159,415
Loss from operations	(27,094)	(27,160)	(51,292)	(51,865)
Other income (expense), net	2,980	3,950	5,725	7,621
Loss before provision for income taxes	(24,114)	(23,210)	(45,567)	(44,244)
Provision for income taxes	554	205	1,332	631
Net loss	\$ (24,668)	\$ (23,415)	\$ (46,899)	\$ (44,875)
Net loss per share				
Basic and diluted	\$ (0.19)	\$ (0.19)	\$ (0.36)	\$ (0.37)
Weighted-average shares used in calculating net loss per share:				
Basic and diluted	131,364	122,633	130,534	121,730

(1) Amounts include stock-based compensation expense as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Cost of revenue	\$ 1,469	\$ 1,548	\$ 2,736	\$ 3,022
Research and development	8,657	8,197	16,163	17,111
Sales and marketing	9,740	8,647	17,559	15,518
General and administrative	4,639	4,346	8,644	8,151
Total stock-based compensation expense	\$ 24,505	\$ 22,738	\$ 45,102	\$ 43,802

AMPLITUDE, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)
(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Cash flows from operating activities:				
Net loss	\$ (24,668)	\$ (23,415)	\$ (46,899)	\$ (44,875)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities				
Depreciation and amortization	2,374	1,312	4,659	2,762
Stock-based compensation expense	24,505	22,738	45,102	43,802
Other	351	(450)	605	(689)
Non-cash operating lease costs	1,205	980	2,333	1,965
Changes in operating assets and liabilities:				
Accounts receivable	5,055	1,219	(10,325)	(5,565)
Prepaid expenses and other current assets	(5,268)	(2,857)	(3,635)	(5,065)
Deferred commissions	(4,018)	3	(4,725)	129
Other noncurrent assets	(1,017)	(2,042)	(1,836)	(4,951)
Accounts payable	(239)	(12,056)	945	(709)
Accrued expenses	3,643	3,290	1,770	2,783
Deferred revenue	19,655	21,664	26,988	21,865
Operating lease liabilities	(1,524)	(1,158)	(2,950)	(2,272)
Net cash provided by (used in) operating activities	<u>20,054</u>	<u>9,228</u>	<u>12,032</u>	<u>9,180</u>
Cash flows provided by (used in) investing activities:				
Cash received from maturities of marketable securities	14,458	15,000	23,008	57,500
Purchase of marketable securities	(30,778)	—	(64,513)	(18,352)
Purchase of property and equipment	(538)	(606)	(977)	(963)
Capitalization of internal-use software costs	(1,348)	(1,781)	(2,113)	(2,514)
Cash paid for acquisitions, net of cash acquired	(400)	—	(400)	—
Net cash provided by (used in) investing activities	<u>(18,606)</u>	<u>12,613</u>	<u>(44,995)</u>	<u>35,671</u>
Cash flows provided by (used in) financing activities:				
Proceeds from the exercise of stock options	591	1,463	2,120	3,257
Cash received for tax withholding obligations on equity award settlements	302	737	1,680	2,283
Cash paid for tax withholding obligations on equity award settlements	(11,318)	(7,404)	(20,315)	(16,537)
Repurchase of common stock	(2,537)	—	(2,537)	—
Net cash provided by (used in) financing activities	<u>(12,962)</u>	<u>(5,204)</u>	<u>(19,052)</u>	<u>(10,997)</u>
Net increase (decrease) in cash, cash equivalents, and restricted cash	(11,514)	16,637	(52,015)	33,854
Cash, cash equivalents, and restricted cash at beginning of the period	132,058	266,577	172,559	249,360
Cash, cash equivalents, and restricted cash at end of the period	<u>\$ 120,544</u>	<u>\$ 283,214</u>	<u>\$ 120,544</u>	<u>\$ 283,214</u>

AMPLITUDE, INC.
Reconciliation of GAAP to Non-GAAP Data
(In thousands, except percentages and per share amounts)
(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Reconciliation of gross profit and gross margin				
GAAP gross profit	\$ 60,458	\$ 53,815	\$ 120,207	\$ 107,550
Plus: stock-based compensation expense and related employer payroll taxes	1,469	1,548	2,736	3,022
Plus: amortization of acquired intangible assets	187	62	369	332
Non-GAAP gross profit	<u>\$ 62,114</u>	<u>\$ 55,425</u>	<u>\$ 123,312</u>	<u>\$ 110,904</u>
GAAP gross margin	72.6%	73.4%	73.6%	73.7%
Non-GAAP adjustments	2.0%	2.2%	1.9%	2.3%
Non-GAAP gross margin	<u>74.6%</u>	<u>75.6%</u>	<u>75.5%</u>	<u>76.0%</u>
Reconciliation of operating expenses				
GAAP research and development	\$ 24,094	\$ 21,145	\$ 47,627	\$ 44,098
Less: stock-based compensation expense and related employer payroll taxes	(9,031)	(8,482)	(17,110)	(18,014)
Non-GAAP research and development	<u>\$ 15,063</u>	<u>\$ 12,663</u>	<u>\$ 30,517</u>	<u>\$ 26,084</u>
GAAP research and development as percentage of revenue	28.9%	28.8%	29.2%	30.2%
Non-GAAP research and development as percentage of revenue	18.1%	17.3%	18.7%	17.9%
GAAP sales and marketing	\$ 46,955	\$ 44,144	\$ 91,101	\$ 84,961
Less: stock-based compensation expense and related employer payroll taxes	(10,018)	(8,837)	(18,176)	(16,090)
Less: amortization of acquired intangible assets	(125)	(44)	(247)	(87)
Non-GAAP sales and marketing	<u>\$ 36,812</u>	<u>\$ 35,263</u>	<u>\$ 72,678</u>	<u>\$ 68,784</u>
GAAP sales and marketing as percentage of revenue	56.4%	60.2%	55.8%	58.2%
Non-GAAP sales and marketing as percentage of revenue	44.2%	48.1%	44.5%	47.1%
GAAP general and administrative	\$ 16,503	\$ 15,686	\$ 32,771	\$ 30,356
Less: stock-based compensation expense and related employer payroll taxes	(4,789)	(4,456)	(9,062)	(8,510)
Non-GAAP general and administrative	<u>\$ 11,714</u>	<u>\$ 11,230</u>	<u>\$ 23,709</u>	<u>\$ 21,846</u>
GAAP general and administrative as percentage of revenue	19.8%	21.4%	20.1%	20.8%
Non-GAAP general and administrative as percentage of revenue	14.1%	15.3%	14.5%	15.0%
Reconciliation of operating loss and operating margin				
GAAP loss from operations	\$ (27,094)	\$ (27,160)	\$ (51,292)	\$ (51,865)
Plus: stock-based compensation expense and related employer payroll taxes	25,307	23,323	47,084	45,636
Plus: amortization of acquired intangible assets	312	106	616	419
Non-GAAP income (loss) from operations	<u>\$ (1,475)</u>	<u>\$ (3,731)</u>	<u>\$ (3,592)</u>	<u>\$ (5,810)</u>
GAAP operating margin	(32.5%)	(37.1%)	(31.4%)	(35.5%)
Non-GAAP adjustments	30.8%	32.0%	29.2%	31.6%
Non-GAAP operating margin	<u>(1.8%)</u>	<u>(5.1%)</u>	<u>(2.2%)</u>	<u>(4.0%)</u>
Reconciliation of net income (loss)				
GAAP net income (loss)	\$ (24,668)	\$ (23,415)	\$ (46,899)	\$ (44,875)
Plus: stock-based compensation expense and related employer payroll taxes	25,307	23,323	47,084	45,636
Plus: amortization of acquired intangible assets	312	106	616	419
Less: income tax effect of non-GAAP adjustments	—	(16)	—	(158)
Non-GAAP net income (loss)	<u>\$ 951</u>	<u>\$ (2)</u>	<u>\$ 801</u>	<u>\$ 1,022</u>
Reconciliation of net income (loss) per share				
GAAP net income (loss) per share, basic	\$ (0.19)	\$ (0.19)	\$ (0.36)	\$ (0.37)
Non-GAAP adjustments to net income (loss)	0.20	0.19	0.37	0.38
Non-GAAP net income (loss) per share, basic	<u>\$ 0.01</u>	<u>\$ (0.00)</u>	<u>\$ 0.01</u>	<u>\$ 0.01</u>
Non-GAAP net income (loss) per share, diluted	<u>\$ 0.01</u>	<u>\$ (0.00)</u>	<u>\$ 0.01</u>	<u>\$ 0.01</u>
Weighted-average shares used in GAAP and non-GAAP per share calculation, basic	131,364	122,633	130,534	121,730
Weighted-average shares used in GAAP and non-GAAP per share calculation, diluted ⁽¹⁾	140,210	122,633	139,804	130,400

Note: Certain figures may not sum due to rounding

(1) For the three and six months ended June 30, 2025 and for the six months ended June 30, 2024, the weighted average shares used in the GAAP per share calculation excludes 8.8 million shares, 9.3 million shares, and 8.7 million shares, respectively, as the effect is anti-dilutive in the period.

AMPLITUDE, INC.
Reconciliation of GAAP Cash Flows from Operations to Free Cash Flow
(In thousands, except percentages)
(unaudited)

	<u>Three Months Ended June 30,</u>		<u>Six Months Ended June 30,</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Net cash provided by (used in) operating activities	\$ 20,054	\$ 9,228	\$ 12,032	\$ 9,180
Less:				
Purchases of property and equipment	(538)	(606)	(977)	(963)
Capitalization of internal-use software costs	(1,348)	(1,781)	(2,113)	(2,514)
Free cash flow	<u>\$ 18,168</u>	<u>\$ 6,841</u>	<u>\$ 8,942</u>	<u>\$ 5,703</u>
Net cash provided by (used in) operating activities margin	24.1%	12.6%	7.4%	6.3%
Non-GAAP adjustments	<u>(2.3%)</u>	<u>(3.3%)</u>	<u>(1.9%)</u>	<u>(2.4%)</u>
Free cash flow margin	<u>21.8%</u>	<u>9.3%</u>	<u>5.5%</u>	<u>3.9%</u>

Note: Certain figures may not sum due to rounding

AMPLITUDE, INC.
Historicals - Key Business Metrics
(In millions, except percentages)
(unaudited)

	March 31, 2024	June 30, 2024	September 30, 2024	December 31, 2024	March 31, 2025	June 30, 2025
Annual Recurring Revenue (ARR)	\$ 285	\$ 290	\$ 298	\$ 312	\$ 320	\$ 335
Dollar-based Net Retention Rate (NRR)	97%	96%	98%	100%	101%	104%
Dollar-based Net Retention Rate (NRR TTM)	99%	98%	97%	97%	98%	99%
