



Tableau Software, Inc.
Consolidated Statements of Operations
(In thousands, except per share data)
(Unaudited)

	Three Months Ended December 31,		Year Ended December 31,	
	2013	2012	2013	2012
Revenues				
License	\$ 58,035	\$ 30,076	\$ 159,930	\$ 89,883
Maintenance and services	23,424	11,730	72,510	37,850
Total revenues	<u>81,459</u>	<u>41,806</u>	<u>232,440</u>	<u>127,733</u>
Cost of revenues				
License	217	135	740	305
Maintenance and services	5,833	3,248	17,784	10,057
Total costs of revenues (1)	<u>6,050</u>	<u>3,383</u>	<u>18,524</u>	<u>10,362</u>
Gross profit	<u>75,409</u>	<u>38,423</u>	<u>213,916</u>	<u>117,371</u>
Operating expenses				
Sales and marketing (1)	40,147	23,208	123,573	62,333
Research and development (1)	18,255	10,359	60,769	33,065
General and administrative (1)	7,841	7,182	25,905	17,715
Total operating expenses	<u>66,243</u>	<u>40,749</u>	<u>210,247</u>	<u>113,113</u>
Operating income (loss)	9,166	(2,326)	3,669	4,258
Other income (expense), net	(454)	(5)	(804)	(54)
Net income (loss) before provision (benefit) for income taxes	8,712	(2,331)	2,865	4,204
Provision (benefit) for income taxes	(2,533)	(1,275)	(4,211)	2,777
Net income (loss)	<u>\$ 11,245</u>	<u>\$ (1,056)</u>	<u>\$ 7,076</u>	<u>\$ 1,427</u>
Net income (loss) per share attributable to common stockholders:				
Basic	\$ 0.18	\$ (0.03)	\$ 0.14	\$ -
Diluted	\$ 0.16	\$ (0.03)	\$ 0.12	\$ -
Weighted average shares used to compute net income (loss) per share attributable to common stockholders				
Basic	60,863	33,948	50,564	33,744
Diluted	70,250	33,948	59,092	39,562

(1) Costs and expenses include share-based compensation as follows:

	Three Months Ended December 31,		Year Ended December 31,	
	2013	2012	2013	2012
	<i>(in thousands)</i>			
Cost of revenues	\$ 182	\$ 41	\$ 473	\$ 107
Sales and marketing	1,923	461	5,429	1,394
Research and development	2,047	670	5,832	2,115
General and administrative	772	371	2,723	1,180
	<u>\$ 4,924</u>	<u>\$ 1,543</u>	<u>\$ 14,457</u>	<u>\$ 4,796</u>



Tableau Software, Inc.
Consolidated Balance Sheets
(In thousands)
(Unaudited)

	<u>December 31,</u> <u>2013</u>	<u>December 31,</u> <u>2012</u>
Assets		
Current assets		
Cash and cash equivalents	\$ 252,674	\$ 39,302
Accounts receivable, net	61,158	30,752
Prepaid expenses and other current assets	7,180	2,789
Income taxes receivable	2,033	1,072
Deferred income taxes	9,136	2,246
Total current assets	<u>332,181</u>	<u>76,161</u>
Property and equipment, net	21,338	10,346
Deferred income taxes	589	66
Deposits and other assets	819	419
Total assets	<u>\$ 354,927</u>	<u>\$ 86,992</u>
Liabilities, convertible preferred stock and stockholders' equity		
Current liabilities		
Accounts payable	2,178	2,176
Accrued liabilities	8,456	4,471
Accrued compensation and employee related benefits	27,187	13,170
Income taxes payable	178	129
Deferred revenue	66,290	31,984
Total current liabilities	<u>104,289</u>	<u>51,930</u>
Deferred income taxes	-	1,353
Deferred revenue	3,264	2,423
Other long-term liabilities	2,714	1,312
Total liabilities	<u>110,267</u>	<u>57,018</u>
Convertible preferred stock	-	20,031
Stockholders' equity		
Common stock	7	4
Additional paid-in-capital	239,406	11,698
Accumulated other comprehensive loss	(71)	(1)
Retained earnings (accumulated deficit)	5,318	(1,758)
Total stockholders' equity	<u>244,660</u>	<u>9,943</u>
Total liabilities, convertible preferred stock and stockholders' equity	<u>\$ 354,927</u>	<u>\$ 86,992</u>

Tableau Software, Inc.
Consolidated Statements of Cash Flows
(In thousands)
(Unaudited)

	Year Ended December 31,	
	2013	2012
Operating activities		
Net income	\$ 7,076	\$ 1,427
Adjustment to reconcile net income to net cash provided by operating activities		
Depreciation expense	6,850	3,847
Allowance for doubtful accounts	487	172
Stock-based compensation expense	14,457	4,796
Excess tax benefit from stock-based compensation	(5,725)	(1,541)
Deferred taxes	(3,052)	301
Donation of common stock to Tableau Foundation	-	1,851
Changes in operating assets and liabilities		
Accounts receivable	(30,488)	(17,567)
Prepaid expenses, deposits and other assets	(4,758)	(1,585)
Income taxes receivable	(961)	(1,072)
Deferred revenue	34,740	15,421
Accounts payable and accrued liabilities	19,037	8,240
Income taxes payable	62	(51)
Net cash provided by operating activities	<u>37,725</u>	<u>14,239</u>
Investing activities		
Purchase of property and equipment	(17,607)	(7,036)
Net cash used in investing activities	<u>(17,607)</u>	<u>(7,036)</u>
Financing activities		
Proceeds from initial public offering	176,974	606
Proceeds from issuance of common stock upon exercise of stock options	10,522	-
Deferred initial public offering costs	-	(271)
Excess tax benefit from stock-based compensation	5,725	1,541
Net cash provided by financing activities	<u>193,221</u>	<u>1,876</u>
Effect of exchange rate changes on cash and cash equivalents	33	-
Net increase in cash and cash equivalents	213,372	9,079
Cash and cash equivalents		
Beginning of period	39,302	30,223
End of period	<u>\$ 252,674</u>	<u>\$ 39,302</u>



Tableau Software, Inc.
Reconciliation of GAAP to Non-GAAP Financial Measures
(In thousands, except per share data)
(Unaudited)

	Three Months Ended December 31,		Year Ended December 31,	
	2013	2012	2013	2012
<u>Reconciliation of operating income (loss) to non-GAAP operating income (loss):</u>				
Operating income (loss)	\$ 9,166	\$ (2,326)	\$ 3,669	\$ 4,258
Excluding: Stock-based compensation expense	4,924	1,543	14,457	4,796
Funding of the Tableau Foundation	-	1,951	-	1,951
Non-GAAP operating income	<u>\$ 14,090</u>	<u>\$ 1,168</u>	<u>\$ 18,126</u>	<u>\$ 11,005</u>
<u>Reconciliation of net income (loss) to non-GAAP net income (loss):</u>				
Net income (loss)	\$ 11,245	\$ (1,056)	\$ 7,076	\$ 1,427
Excluding: Stock-based compensation expense, net of tax	2,736	1,357	10,967	4,207
Funding of the Tableau Foundation, net of tax	-	1,220	-	1,220
Non-GAAP net income	<u>\$ 13,981</u>	<u>\$ 1,521</u>	<u>\$ 18,043</u>	<u>\$ 6,854</u>
<u>Reconciliation of net income (loss) per share to non-GAAP net income (loss) per share:</u>				
GAAP net income (loss) per share - basic	\$ 0.18	\$ (0.03)	\$ 0.14	\$ -
Excluding: Stock-based compensation expense, net of tax	0.04	0.04	0.22	0.12
Funding of the Tableau Foundation, net of tax	-	0.04	-	0.04
Non-GAAP net income per share - basic	<u>\$ 0.23</u>	<u>\$ 0.04</u>	<u>\$ 0.36</u>	<u>\$ 0.16</u>
GAAP net income (loss) per share - diluted	\$ 0.16	\$ (0.03)	\$ 0.12	\$ -
Excluding: Stock-based compensation expense, net of tax	0.04	0.04	0.19	0.11
Funding of the Tableau Foundation, net of tax	-	0.04	-	0.03
Non-GAAP net income per share - diluted	<u>\$ 0.20</u>	<u>\$ 0.04</u>	<u>\$ 0.31</u>	<u>\$ 0.14</u>
Weighted average shares used in computing GAAP and Non-GAAP net income (loss) per share				
Basic	60,863	33,948	50,564	33,744
Diluted	70,250	33,948	59,092	39,562