A10 NETWORKS, INC.

Condensed Consolidated Statements of Operations

(unaudited, in thousands, except per share data, on a US GAAP basis)

	Three Months Ended				Year Ended	Three Months Ended				Year Ended	Three Months Ended	
	Mar. 31, 2023	Jun. 30, 2023	Sep. 30, 2023	Dec. 31, 2023	Dec. 31, 2023	Mar. 31, 2024	Jun. 30, 2024	Sep. 30, 2024	Dec. 31, 2024	Dec. 31, 2024	Mar. 31, 2025	Jun. 30, 2025
Net revenue:												
Products	$ 31,182	$ 39,090	$ 30,260	$ 40,550	$ 141,082	$ 30,069	$ 29,533	$ 36,862	$ 43,335	$ 139,799	$ 35,979	$ 39,173
Services	26,509	26,727	27,515	29,867	110,618	30,606	30,563	29,859	30,869	121,897	30,158	30,210
Total net revenue	57,691	65,817	57,775	70,417	251,700	60,675	60,096	66,721	74,204	261,696	66,137	69,383
Cost of net revenue:												
Products	6,083	9,436	6,815	9,134	31,468	6,799	6,813	7,531	10,075	31,218	7,263	8,197
Services	4,133	4,027	4,194	4,140	16,494	4,645	5,225	5,508	4,823	20,201	6,179	6,475
Total cost of net revenue	10,216	13,463	11,009	13,274	47,962	11,444	12,038	13,039	14,898	51,419	13,442	14,672
Gross profit	47,475	52,354	46,766	57,143	203,738	49,231	48,058	53,682	59,306	210,277	52,695	54,711
Gross margin	82.3 %	79.5 %	80.9 %	81.1 %	80.9 %	81.1 %	80.0 %	80.5 %	79.9 %	80.4 %	79.7 %	78.9 %
Operating expenses:												
Sales & marketing	22,334	20,868	21,324	21,450	85,976	21,214	19,453	21,011	21,622	83,300	19,545	20,964
Research & development	11,665	13,965	17,620	11,979	55,229	14,063	14,737	15,734	13,192	57,726	15,900	16,256
General & administrative	7,309	5,255	5,613	5,708	23,885	6,741	5,952	6,494	6,096	25,283	8,472	7,180
Total operating expenses	41,308	40,088	44,557	39,137	165,090	42,018	40,142	43,239	40,910	166,309	43,917	44,400
Income from operations	6,167	12,266	2,209	18,006	38,648	7,213	7,916	10,443	18,396	43,968	8,778	10,311
	10.7%	18.6%	3.8%	25.6%	15.4%	11.9%	13.2%	15.7%	24.8%	16.8%	13.3%	14.9%
Non-operating income (expense):												
Interest and other income (expense), net	(1,245)	2,546	2,753	1,093	5,147	4,007	3,067	3,946	3,111	14,131	1,700	1,618
Total non-operating income (expense), net	(1,245)	2,546	2,753	1,093	5,147	4,007	3,067	3,946	3,111	14,131	1,700	1,618
Income before income taxes	4,922	14,812	4,962	19,099	43,795	11,220	10,983	14,389	21,507	58,099	10,478	11,929
Provision for (benefit from) income taxes	964	3,186	(1,507)	1,182	3,825	1,494	1,507	1,752	3,206	7,959	935	1,391
Net income	$ 3,958	$ 11,626	$ 6,469	$ 17,917	$ 39,970	$ 9,726	$ 9,476	$ 12,637	$ 18,301	$ 50,140	$ 9,543	$ 10,538
Net income per share:												
Basic	$ 0.05	$ 0.16	$ 0.09	$ 0.24	$ 0.54	$ 0.13	$ 0.13	$ 0.17	$ 0.25	$ 0.68	$ 0.13	$ 0.15
Diluted	$ 0.05	$ 0.15	$ 0.09	$ 0.24	$ 0.53	$ 0.13	$ 0.13	$ 0.17	$ 0.24	$ 0.67	$ 0.13	$ 0.14
Weighted-average shares used in computing net income per share:												
Basic	74,001	74,017	74,526	74,288	74,210	74,451	74,366	73,823	73,691	74,088	73,555	72,009
Diluted	75,541	75,428	75,807	74,972	75,550	75,318	75,497	74,780	74,975	75,302	75,048	73,117

A10 NETWORKS, INC.

Non-GAAP Condensed Consolidated Statements of Operations

(unaudited, in thousands, except per share data)

	Three Months Ended				Year Ended	Three Months Ended				Year Ended	Three Months Ended	
	Mar. 31, 2023	Jun. 30, 2023	Sep. 30, 2023	Dec. 31, 2023	Dec. 31, 2023	Mar. 31, 2024	Jun. 30, 2024	Sep. 30, 2024	Dec. 31, 2024	Dec. 31, 2024	Mar. 31, 2025	Jun. 30, 2025
Net revenue:												
Products	$ 31,182	$ 39,090	$ 30,260	$ 40,550	$ 141,082	$ 30,069	$ 29,533	$ 36,862	$ 43,335	$ 139,799	$ 35,979	$ 39,173
Services	26,509	26,727	27,515	29,867	110,618	30,606	30,563	29,859	30,869	121,897	30,158	30,210
Total net revenue	57,691	65,817	57,775	70,417	251,700	60,675	60,096	66,721	74,204	261,696	66,137	69,383
Cost of net revenue:												
Products	5,963	9,320	6,674	9,010	30,967	6,664	6,651	7,378	9,910	30,603	7,072	8,059
Services	3,764	3,726	3,823	3,823	15,136	4,309	4,824	5,127	4,445	18,705	5,574	5,830
Total cost of net revenue	9,727	13,046	10,497	12,833	46,103	10,973	11,475	12,505	14,355	49,308	12,646	13,889
Gross profit	47,964	52,771	47,278	57,584	205,597	49,702	48,621	54,216	59,849	212,388	53,491	55,494
Gross margin	83.1 %	80.2 %	81.8 %	81.8 %	81.7 %	81.9 %	80.9 %	81.3 %	80.7 %	81.2 %	80.9 %	80.0 %
Operating expenses:												
Sales & marketing	19,607	19,934	18,886	21,027	79,454	20,158	18,340	19,890	19,787	78,175	18,591	19,792
Research & development	10,411	13,125	12,271	11,273	47,080	13,157	13,707	14,528	11,921	53,313	14,450	15,009
General & administrative	4,595	4,540	4,245	3,856	17,236	5,185	3,878	4,739	3,859	17,661	4,307	4,335
Total operating expenses	34,613	37,599	35,402	36,156	143,770	38,500	35,925	39,157	35,567	149,149	37,348	39,136
Income from operations	13,351	15,172	11,876	21,428	61,827	11,202	12,696	15,059	24,282	63,239	16,143	16,358
	23.1 %	23.1 %	20.6 %	30.4 %	24.6 %	18.5%	21.1%	22.6%	32.7%	24.2%	24.4%	23.6%
Non-operating income (expense):												
Interest income and other income (expense), net	(1,245)	2,546	2,753	1,093	5,147	4,007	3,067	3,946	3,111	14,131	1,700	1,982
Total non-operating income (expense), net	(1,245)	2,546	2,753	1,093	5,147	4,007	3,067	3,946	3,111	14,131	1,700	1,982
Income before provision for income taxes	12,106	17,718	14,629	22,521	66,974	15,209	15,763	19,005	27,393	77,370	17,843	18,340
Provision for income taxes	2,179	3,189	2,633	4,054	12,055	2,464	2,553	3,079	4,438	12,534	2,808	2,887
Non-GAAP net income	$ 9,927	$ 14,529	$ 11,996	$ 18,467	$ 54,919	$ 12,745	$ 13,210	$ 15,926	$ 22,955	$ 64,836	$ 15,035	$ 15,453
Non-GAAP net income per share:												
Basic	$ 0.13	$ 0.20	$ 0.16	$ 0.25	$ 0.74	$ 0.17	$ 0.18	$ 0.22	$ 0.31	$ 0.88	$ 0.20	$ 0.21
Diluted	$ 0.13	$ 0.19	$ 0.16	$ 0.25	$ 0.73	$ 0.17	$ 0.18	$ 0.21	$ 0.31	$ 0.86	$ 0.20	$ 0.21
Weighted-average shares used in computing Non-GAAP net income per share:												
Basic	74,001	74,017	74,526	74,288	74,210	74,451	74,366	73,823	73,691	74,088	73,555	72,009
Diluted	75,541	75,428	75,807	74,972	75,550	75,318	75,497	74,780	74,975	75,302	75,048	73,117

A10 NETWORKS, INC.

Condensed Consolidated Balance Sheets

(unaudited, in thousands)

	Mar. 31, 2023	Jun. 30, 2023	Sep. 30, 2023	Dec. 31, 2023	Mar. 31, 2024	Jun. 30, 2024	Sep. 30, 2024	Dec. 31, 2024	Mar. 31, 2025	Jun. 30, 2025
ASSETS										
CURRENT ASSETS:										
Cash and cash equivalents	$ 68,519	$ 111,181	$ 104,152	$ 97,244	$ 122,909	$ 77,457	$ 78,063	$ 95,129	$ 243,846	$ 252,924
Marketable securities	76,022	42,730	64,889	62,056	59,163	99,682	104,043	100,429	111,996	114,459
Accounts receivable, net of allowances	67,007	69,171	59,070	74,307	55,906	57,395	64,949	76,687	65,379	52,364
Inventory, net	20,391	20,438	23,561	23,522	24,895	25,212	23,417	22,005	20,539	20,082
Prepaid expenses and other current assets	13,054	12,945	12,959	14,695	13,225	15,301	13,365	13,038	16,429	17,233
Total current assets	244,993	256,465	264,631	271,824	276,098	275,047	283,837	307,288	458,189	457,062
Property and equipment, net	22,305	25,210	26,054	29,876	30,254	34,012	37,313	39,142	42,167	44,458
Goodwill and intangible assets	1,307	1,307	1,307	1,307	1,307	1,307	1,307	1,307	22,467	22,088
Other non-current assets	88,680	85,250	85,850	86,802	87,999	86,804	85,290	85,078	83,400	84,307
TOTAL ASSETS	$ 357,285	$ 368,232	$ 377,842	$ 389,809	$ 395,658	$ 397,170	$ 407,747	$ 432,815	$ 606,223	$ 607,915
LIABILITIES AND STOCKHOLDERS' EQUITY										
CURRENT LIABILITIES:										
Accounts payable	$ 5,906	$ 6,399	$ 8,214	$ 7,024	$ 5,049	$ 5,642	$ 7,544	$ 12,542	$ 7,636	$ 6,999
Accrued and other liabilities	21,410	22,656	23,577	21,388	24,466	27,398	29,985	32,696	25,905	27,815
Deferred revenue	75,729	78,023	79,540	82,657	83,345	81,993	89,509	78,335	79,682	73,345
Total current liabilities	103,045	107,078	111,331	111,069	112,860	115,033	127,038	123,573	113,223	108,159
Deferred revenue, non-current	52,769	53,590	56,174	58,677	57,561	57,963	54,710	69,924	73,060	71,021
Long-term debt	—	—	—	—	—	—	—	—	217,723	218,086
Other non-current liabilities	15,970	14,626	13,415	12,187	10,928	9,817	8,729	7,489	6,333	6,661
TOTAL LIABILITIES	171,784	175,294	180,920	181,933	181,349	182,813	190,477	200,986	410,339	403,927
STOCKHOLDERS' EQUITY:										
Common & treasaury stock, additional paid-in-capital	336,408	335,948	338,160	336,050	337,217	331,736	326,689	327,396	286,384	288,560
Dividends paid	(24,248)	(28,682)	(33,171)	(37,619)	(42,091)	(46,562)	(50,988)	(55,417)	(59,851)	(64,172)
Accumulated other comprehensive income (loss)	(163)	542	334	(71)	(59)	465	214	194	152	(137)
Accumulated deficit	(126,496)	(114,870)	(108,401)	(90,484)	(80,758)	(71,282)	(58,645)	(40,344)	(30,801)	(20,263)
Total stockholders' equity	185,501	192,938	196,922	207,876	214,309	214,357	217,270	231,829	195,884	203,988
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 357,285	$ 368,232	$ 377,842	$ 389,809	$ 395,658	$ 397,170	$ 407,747	$ 432,815	$ 606,223	$ 607,915

A10 NETWORKS, INC.

Reconciliation of GAAP net income to EBITDA and Adjusted EBITDA

(unaudited, in thousands)

	Three Months Ended				Year Ended	Three Months Ended				Year Ended	Three Months Ended	
	Mar. 31, 2023	**Jun. 30, 2023**	**Sep. 30, 2023**	**Dec. 31, 2023**	**Dec. 31, 2023**	**Mar. 31, 2024**	**Jun. 30, 2024**	**Sep. 30, 2024**	**Dec. 31, 2024**	**Dec. 31, 2024**	**Mar. 31, 2025**	**Jun. 30, 2025**
EBITDA & Adjusted EBITDA (Non-GAAP)												
GAAP net income	$ 3,958	$ 11,626	$ 6,469	$ 17,917	$ 39,970	$ 9,726	$ 9,476	$ 12,637	$ 18,301	$ 50,140	$ 9,543	$ 10,538
GAAP net income margin	6.9%	17.7%	11.2%	25.4%	15.9%	16.0%	15.8%	18.9%	24.7%	19.2%	14.4%	15.2%
Exclude: Interest income and other (income) expense, net	1,245	(2,546)	(2,753)	(1,093)	(5,147)	(4,007)	(3,067)	(3,946)	(3,111)	(14,131)	(1,700)	(1,618)
Exclude: Depreciation & amortization expense	2,106	2,202	2,537	2,501	9,346	2,692	2,815	2,741	3,045	11,293	3,599	3,681
Exclude: Income tax provision (benefit)	964	3,186	(1,507)	1,182	3,825	1,494	1,507	1,752	3,206	7,959	935	1,391
EBITDA	8,273	14,468	4,746	20,507	47,994	9,905	10,731	13,184	21,441	55,261	12,377	13,992
Exclude: Stock-based compensation and related payrollt tax	3,970	3,527	4,255	2,922	14,674	3,989	4,309	4,516	4,811	17,625	6,292	4,586
Exclude: Impairment expense	—	—	2,975	—	2,975	—	—	—	—	—	—	—
Exclude: Tax planning expense	—	—	—	500	500	—	400	100	—	500	—	150
Exclude: Workforce reduction severance	1,861	—	2,437	—	4,298	—	—	—	1,075	1,075	—	—
Exclude: Cyber incident remediation expense (recovery)	1,353	(621)	—	—	732	—	—	—	—	—	—	—
Exclude: One-time legal expense	—	—	—	—	—	—	71	—	—	71	526	721
Exclude: Acquisition-related expense	—	—	—	—	—	—	—	—	—	—	344	210
Adjusted EBITDA	$ 15,457	$ 17,374	$ 14,413	$ 23,929	$ 71,173	$ 13,894	$ 15,511	$ 17,800	$ 27,327	$ 74,532	$ 19,539	$ 19,659
Adjusted EBITDA margin	26.8%	26.4%	24.9%	34.0%	28.3%	22.9%	25.8%	26.7%	36.8%	28.5%	29.5%	28.3%

A10 NETWORKS, INC.

Revenue by Product Type, Geography and Vertical

(unaudited, in thousands, on a US GAAP basis)

	Three Months Ended				Year Ended	Three Months Ended				Year Ended	Three Months Ended	
	Mar. 31, 2023	**Jun. 30, 2023**	**Sep. 30, 2023**	**Dec. 31, 2023**	**Dec. 31, 2023**	**Mar. 31, 2024**	**Jun. 30, 2024**	**Sep. 30, 2024**	**Dec. 31, 2024**	**Dec. 31, 2024**	**Mar. 31, 2024**	**Jun. 30, 2024**
Revenue by type:												
Product	$ 31,182	$ 39,090	$ 30,260	$ 40,550	$ 141,082	$ 30,069	$ 29,533	$ 36,862	$ 43,335	$ 139,799	$ 35,979	$ 39,173
Service	26,509	26,727	27,515	29,867	110,618	30,606	30,563	29,859	30,869	121,897	30,158	30,210
Total revenue	$ 57,691	$ 65,817	$ 57,775	$ 70,417	$ 251,700	$ 60,675	$ 60,096	$ 66,721	$ 74,204	$ 261,696	$ 66,137	$ 69,383
Revenue by geography:												
Americas	**$ 29,956**	**$ 36,921**	**$ 25,818**	**$ 40,050**	**$ 132,745**	**$ 27,442**	**$ 30,869**	**$ 34,253**	**$ 41,792**	**$ 134,356**	**$ 33,496**	**$ 41,192**
United States	*24,121*	*31,840*	*23,777*	*34,028*	*113,766*	*23,144*	*26,709*	*30,323*	*37,531*	*117,707*	*30,117*	*38,318*
Americas-other	*5,835*	*5,081*	*2,041*	*6,022*	*18,979*	*4,298*	*4,160*	*3,930*	*4,261*	*16,649*	*3,379*	*2,874*
APJ	**15,760**	**21,982**	**21,196**	**18,668**	**77,606**	**25,043**	**19,287**	**22,989**	**19,856**	**87,175**	**18,619**	**17,939**
EMEA	**11,975**	**6,914**	**10,761**	**11,699**	**41,349**	**8,190**	**9,940**	**9,479**	**12,556**	**40,165**	**14,022**	**10,252**
Total revenue	$ 57,691	$ 65,817	$ 57,775	$ 70,417	$ 251,700	$ 60,675	$ 60,096	$ 66,721	$ 74,204	$ 261,696	$ 66,137	$ 69,383
Revenue by vertical:												
Enterprise	$ 25,125	$ 21,426	$ 29,046	$ 29,302	$ 104,899	$ 23,014	$ 26,719	$ 29,995	$ 31,532	$ 111,260	$ 27,140	$ 27,776
Service Provider	32,566	44,391	28,729	41,115	146,801	37,661	33,377	36,726	42,672	150,436	38,997	41,607
Total revenue	$ 57,691	$ 65,817	$ 57,775	$ 70,417	$ 251,700	$ 60,675	$ 60,096	$ 66,721	$ 74,204	$ 261,696	$ 66,137	$ 69,383

A10 NETWORKS, INC.

Reconciliation of Selected GAAP to Non-GAAP Financial Measures

(unaudited, in thousands, except per share data)

	Three Months Ended				Year Ended	Three Months Ended				Year Ended	Three Months Ended	
	Mar. 31, 2023	Jun. 30, 2023	Sep. 30, 2023	Dec. 31, 2023	Dec. 31, 2023	Mar. 31, 2024	Jun. 30, 2024	Sep. 30, 2024	Dec. 31, 2024	Dec. 31, 2024	Mar. 31, 2025	Jun. 30, 2025
GAAP cost of revenue - Products	$ 6,083	$ 9,436	$ 6,815	$ 9,134	$ 31,468	$ 6,799	$ 6,813	$ 7,531	$ 10,075	$ 31,218	$ 7,263	$ 8,197
Workforce reduction severance	—	—	—	—	—	—	—	—	(20)	(20)	—	—
Stock-based compensation	(120)	(116)	(141)	(124)	(501)	(135)	(162)	(153)	(145)	(595)	(191)	(138)
Non-GAAP cost of revenue - Products	$ 5,963	$ 9,320	$ 6,674	$ 9,010	$ 30,967	$ 6,664	$ 6,651	$ 7,378	$ 9,910	$ 30,603	$ 7,072	$ 8,059
GAAP cost of revenue - Services	$ 4,133	$ 4,027	$ 4,194	$ 4,140	$ 16,494	$ 4,645	$ 5,225	$ 5,508	$ 4,823	$ 20,201	$ 6,179	$ 6,475
Workforce reduction severance	(42)	—	—	—	(42)	—	—	—	—	—	—	—
Cyber incident remediation expense	(3)	—	—	—	(3)	—	—	—	—	—	—	—
Stock-based compensation	(324)	(301)	(371)	(317)	(1,313)	(336)	(401)	(381)	(378)	(1,496)	(455)	(364)
Intangibles amortization	—	—	—	—	—	—	—	—	—	—	(150)	(281)
Non-GAAP cost of revenue - Services	$ 3,764	$ 3,726	$ 3,823	$ 3,823	$ 15,136	$ 4,309	$ 4,824	$ 5,127	$ 4,445	$ 18,705	$ 5,574	$ 5,830
GAAP total cost of revenue	$ 10,216	$ 13,463	$ 11,009	$ 13,274	$ 47,962	$ 11,444	$ 12,038	$ 13,039	$ 14,898	$ 51,419	$ 13,442	$ 14,672
Workforce reduction severance	(42)	—	—	—	(42)	—	—	—	(20)	(20)	—	—
Cyber incident remediation expense	(3)	—	—	—	(3)	—	—	—	—	—	—	—
Stock-based compensation	(444)	(417)	(512)	(441)	(1,814)	(471)	(563)	(534)	(523)	(2,091)	(646)	(502)
Amortization-related expense	—	—	—	—	—	—	—	—	—	—	(150)	(281)
Non-GAAP total cost of revenue	$ 9,727	$ 13,046	$ 10,497	$ 12,833	$ 46,103	$ 10,973	$ 11,475	$ 12,505	$ 14,355	$ 49,308	$ 12,646	$ 13,889
GAAP gross profit	$ 47,475	$ 52,354	$ 46,766	$ 57,143	$ 203,738	$ 49,231	$ 48,058	$ 53,682	$ 59,306	$ 210,277	$ 52,695	$ 54,711
Workforce reduction severance	42	—	—	—	42	—	—	—	20	20	—	—
Cyber incident remediation expense	3	—	—	—	3	—	—	—	—	—	—	—
Stock-based compensation	444	417	512	441	1,814	471	563	534	523	2,091	646	502
Amortization of purchased intangible assets	—	—	—	—	—	—	—	—	—	—	150	281
Non-GAAP gross profit	$ 47,964	$ 52,771	$ 47,278	$ 57,584	$ 205,597	$ 49,702	$ 48,621	$ 54,216	$ 59,849	$ 212,388	$ 53,491	$ 55,494
GAAP sales & marketing expense	$ 22,334	$ 20,868	$ 21,324	$ 21,450	$ 85,976	$ 21,214	$ 19,453	$ 21,011	$ 21,622	$ 83,300	$ 19,545	$ 20,964
Workforce reduction severance	(1,472)	—	(1,081)	—	(2,553)	—	—	—	(1,055)	(1,055)	—	—
Stock-based compensation	(1,255)	(934)	(1,357)	(423)	(3,969)	(1,056)	(1,113)	(1,121)	(780)	(4,070)	(914)	(990)
Amortization of purchased intangible assets	—	—	—	—	—	—	—	—	—	—	(40)	(74)
Acquisition-related expense	—	—	—	—	—	—	—	—	—	—	—	(108)
Non-GAAP sales & marketing expense	$ 19,607	$ 19,934	$ 18,886	$ 21,027	$ 79,454	$ 20,158	$ 18,340	$ 19,890	$ 19,787	$ 78,175	$ 18,591	$ 19,792
GAAP research & development	$ 11,665	$ 13,965	$ 17,620	$ 11,979	$ 55,229	$ 14,063	$ 14,737	$ 15,734	$ 13,192	$ 57,726	$ 15,900	$ 16,256
Workforce reduction expense	(347)	—	(1,347)	—	(1,694)	—	—	—	—	—	—	—
Impairment expense	—	—	(2,975)	—	(2,975)	—	—	—	—	—	—	—
Stock-based compensation	(907)	(840)	(1,027)	(706)	(3,480)	(906)	(1,030)	(1,206)	(1,271)	(4,413)	(1,450)	(1,247)
Non-GAAP research & development	$ 10,411	$ 13,125	$ 12,271	$ 11,273	$ 47,080	$ 13,157	$ 13,707	$ 14,528	$ 11,921	$ 53,313	$ 14,450	$ 15,009
GAAP general & administrative expense	$ 7,309	$ 5,255	$ 5,613	$ 5,708	$ 23,885	$ 6,741	$ 5,952	$ 6,494	$ 6,096	$ 25,283	$ 8,472	$ 7,180
Cyber incident remediation (expense) recovery	(1,350)	621	—	—	(729)	—	—	—	—	—	—	—
Workforce reduction expense	—	—	(9)	—	(9)	—	—	—	—	—	—	—
Stock-based compensation	(1,364)	(1,336)	(1,359)	(1,352)	(5,411)	(1,556)	(1,603)	(1,655)	(2,237)	(7,051)	(3,282)	(1,847)
Amortization of purchased intangible assets	—	—	—	—	—	—	—	—	—	—	(13)	(25)
Acquisition-related expense	—	—	—	—	—	—	—	—	—	—	(344)	(102)
Tax planning expense	—	—	—	(500)	(500)	—	(400)	(100)	—	(500)	—	(150)
One-time legal expense	—	—	—	—	—	—	(71)	—	—	(71)	(526)	(721)
Non-GAAP general & administrative expense	$ 4,595	$ 4,540	$ 4,245	$ 3,856	$ 17,236	$ 5,185	$ 3,878	$ 4,739	$ 3,859	$ 17,661	$ 4,307	$ 4,335

A10 NETWORKS, INC.

Reconciliation of Selected GAAP to Non-GAAP Financial Measures

(unaudited, in thousands, except per share data)

	Three Months Ended				Year Ended	Three Months Ended				Year Ended	Three Months Ended	
	Mar. 31, 2023	Jun. 30, 2023	Sep. 30, 2023	Dec. 31, 2023	Dec. 31, 2023	Mar. 31, 2024	Jun. 30, 2024	Sep. 30, 2024	Dec. 31, 2024	Dec. 31, 2024	Mar. 31, 2025	Jun. 30, 2025
GAAP total operating expenses	$ 41,308	$ 40,088	$ 44,557	$ 39,137	$ 165,090	$ 42,018	$ 40,142	$ 43,239	$ 40,910	$ 166,309	$ 43,917	$ 44,400
Workforce reduction severance	(1,819)	—	(2,437)	—	(4,256)	—	—	—	(1,055)	(1,055)	—	—
Impairment expense	—	—	(2,975)	—	(2,975)	—	—	—	—	—	—	—
Cyber incident remediation (expense) recovery	(1,350)	621	—	—	(729)	—	—	—	—	—	—	—
Stock-based compensation	(3,526)	(3,110)	(3,743)	(2,481)	(12,860)	(3,518)	(3,746)	(3,982)	(4,288)	(15,534)	(5,646)	(4,084)
Amortization of purchased intangible assets	—	—	—	—	—	—	—	—	—	—	(53)	(99)
Acquisition-related expense	—	—	—	—	—	—	—	—	—	—	(344)	(210)
Tax planning expense	—	—	—	(500)	(500)	—	(400)	(100)	-	(500)	—	(150)
One-time legal expense	—	—	—	—	—	—	(71)	—	—	(71)	(526)	(721)
Non-GAAP total operating expenses	$ 34,613	$ 37,599	$ 35,402	$ 36,156	$ 143,770	$ 38,500	$ 35,925	$ 39,157	$ 35,567	$ 149,149	$ 37,348	$ 39,136
GAAP income from operations	$ 6,167	$ 12,266	$ 2,209	$ 18,006	$ 38,648	$ 7,213	$ 7,916	$ 10,443	$ 18,396	$ 43,968	$ 8,778	$ 10,311
Workforce reduction severance	1,861	—	2,437	—	4,298	—	—	—	1,075	1,075	—	—
Impairment expense	—	—	2,975	—	2,975	—	—	—	—	—	—	—
Cyber incident remediation expense (recovery)	1,353	(621)	—	—	732	—	—	—	—	—	—	—
Stock-based compensation	3,970	3,527	4,255	2,922	14,674	3,989	4,309	4,516	4,811	17,625	6,292	4,586
Amortization of purchased intangible assets	—	—	—	—	—	—	—	—	—	—	203	380
Acquisition-related expense	—	—	—	—	—	—	—	—	—	—	344	210
Tax planning expense	—	—	—	500	500	—	400	100	—	500	—	150
One-time legal expense	—	—	—	—	—	—	71	—	—	71	526	721
Non-GAAP income from operations	13,351	15,172	11,876	21,428	$ 61,827	11,202	12,696	15,059	24,282	63,239	16,143	16,358
GAAP Provision for (benefit from) income taxes	$ 964	$ 3,186	$ (1,507)	$ 1,182	$ 3,825	$ 1,494	$ 1,507	$ 1,752	$ 3,206	$ 7,959	$ 935	$ 1,391
Tax-effected non-GAAP results	1,215	3	4,140	2,872	8,230	970	1,046	1,327	1,232	4,575	1,873	1,496
Non-GAAP provision for income Taxes	$ 2,179	$ 3,189	$ 2,633	$ 4,054	$ 12,055	$ 2,464	$ 2,553	$ 3,079	$ 4,438	$ 12,534	$ 2,808	$ 2,887
GAAP net income	$ 3,958	$ 11,626	$ 6,469	$ 17,917	$ 39,970	$ 9,726	$ 9,476	$ 12,637	$ 18,301	$ 50,140	$ 9,543	$ 10,538
Stock-based compensation	3,970	3,527	4,255	2,922	14,674	3,989	4,309	4,516	4,811	17,625	6,292	4,586
Tax planning expense	—	—	—	500	500	—	400	100	—	500	—	150
Impairment expense	—	—	2,975	—	2,975	—	—	—	—	—	—	—
Amortization of purchased intangible assets	—	—	—	—	—	—	—	—	—	—	203	380
Acquisition-related expense	—	—	—	—	—	—	—	—	—	—	344	574
One-time legal expense	—	—	—	—	—	—	71	—	—	71	526	721
Workforce reduction severance	1,861	—	2,437	—	4,298	—	—	—	1,075	1,075	—	—
Cyber incident remediation expense (recovery)	1,353	(621)	—	—	732	—	—	—	—	—	—	—
Tax-effected non-GAAP results	(1,215)	(3)	(4,140)	(2,872)	(8,230)	(970)	(1,046)	(1,327)	(1,232)	(4,575)	(1,873)	(1,496)
Non-GAAP net income	$ 9,927	$ 14,529	$ 11,996	$ 18,467	$ 54,919	$ 12,745	$ 13,210	$ 15,926	$ 22,955	$ 64,836	$ 15,035	$ 15,453
Non-GAAP net income per share:												
Basic	$ 0.13	$ 0.20	$ 0.16	$ 0.25	$ 0.74	$ 0.17	$ 0.18	$ 0.22	$ 0.31	$ 0.88	$ 0.20	$ 0.21
Diluted	$ 0.13	$ 0.19	$ 0.16	$ 0.25	$ 0.73	$ 0.17	$ 0.18	$ 0.21	$ 0.31	$ 0.86	$ 0.20	$ 0.21
Weighted-average shares used in computing Non-GAAP net income per share:												
Basic	74,001	74,017	74,526	74,288	74,210	74,451	74,366	73,823	73,691	74,088	73,555	72,009
Diluted	75,541	75,428	75,807	74,972	75,550	75,318	75,497	74,780	74,975	75,302	75,048	73,117