

# GAAP and Non-GAAP Consolidated Statement of Operations



	GAAP Consolidated and Condensed Statements of Operations Three months ended June 30,		Non-GAAP Consolidated and Condensed Statements of Operations (Excludes equity based compensation and related taxes) Three months ended June 30,	
	2015	2014	2015	2014
	(in thousands, except per share data)			
Net revenue	\$ 491,752	\$ 295,437	\$ 491,752	\$ 295,437
Cost of goods sold (1)	370,951	226,983	370,872	226,983
Gross profit	120,801	68,454	120,880	68,454
Operating expenses:				
Customer service and merchant fees (1)	18,330	12,113	18,042	11,929
Advertising	61,539	42,511	61,539	42,511
Merchandising, marketing and sales (1)	23,814	13,260	20,610	13,064
Operations, technology, general and administrative (1)	36,355	23,586	32,825	22,992
Amortization of acquired intangible assets	236	250	236	250
Total operating expenses	140,274	91,720	133,252	90,746
Loss from operations	(19,473)	(23,266)	(12,372)	(22,292)
Interest income, net	308	77	308	77
Other (expense) income, net	(96)	(184)	(96)	(184)
Loss before income taxes	(19,261)	(23,373)	(12,160)	(22,399)
Provision for income taxes	73	2	73	2
Net loss	(19,334)	(23,375)	(12,233)	(22,401)
Accretion of convertible redeemable preferred units	-	(4,605)	-	(4,605)
Net loss attributable to common stockholders	\$ (19,334)	\$ (27,980)	\$ (12,233)	\$ (27,006)
Net loss attributable to common stockholders per share, basic and diluted	\$ (0.23)	\$ (0.68)	\$ (0.15)	\$ (0.66)
Weighted average common shares outstanding, basic and diluted	83,210	41,144	83,210	41,144
(1) Includes equity based compensation and related taxes as follows:				
Cost of goods sold	\$ 79	\$ -		
Customer service and merchant fees	288	184		
Merchandising, marketing and sales	3,204	196		
Operations, technology, general and administrative	3,530	594		
	\$ 7,101	\$ 974		