FITBIT, INC.

Consolidated Balance Sheets (In thousands, except share and per share amounts)

Kasel James of the parameter of th		December 31,		
Current assets: \$ 34,96 \$ 30,302 Cash and cash equivalents 337,334 404,693 Marketable securities 317,325 20,378 Accounts receivable, net 123,895 230,387 Income tax receivable 77,822 481 Preguid expenses and other current assets 97,269 65,865 Total current assets 13,84,365 1,805,718 Foodwill 51,036 15,036 Goodwill 15,036 22,356 Goodwill 15,036 15,036 Deferred tax assets 3,099 15,757 Other assets 3,158,207 1,821,201 Total assets 15,420 1,821,201 Account spayable \$ 212,731 3,935,41 Accerned liabilities 452,137 39,561 Deferred revenue 3,504 42,612 Income taxes payable 452,137 39,561 Total current liabilities 452,137 39,561 Total current liabilities 452,137 39,561 Total attention that the		2017		2016
Cash and cash equivalents \$ 341,96 \$ 301,320 Marketabbe securities 337,34 404,603 Accounts receivable, net 406,019 230,387 Incone tax receivable 77,822 481 Prepaid expense and other current assets 97,269 65,856 Total current assets 1,343,65 1,480,771 Proporty and equipment, net 1,040,80 76,533 Goodwill 1,040,80 76,533 Goodwill 1,040,80 76,533 Intagible assets, net 2,235 2,252 Offer assets 1,542,00 1,75,797 Other assets 1,542,00 1,75,797 Other assets 2,158,20,75 1,75,797 Total assets 2,152,20 1,75,797 Accounts payable \$ 212,731 3,313,773 Accounts payable \$ 212,731 3,313,773 Accounts payable \$ 212,731 4,261 Deferred revenue 6,252 7,272 Income taxes payable 4,98,84 5,972 Total labilities	Assets			
Marketable securities 337,344 404,093 Accounts receivable, net 406,019 477,825 Inventories 123,895 230,387 Income tax receivable 77,882 481 Prepaid expenses and other current assets 97,269 65,865 Total current assets 104,008 76,558 Goodwill 51,036 51,036 Intangible assets, net 2,936 27,521 Deferred tax assets 3,990 175,797 Other assets 15,402 10,488 Total assets 3,990 175,797 Current liabilities 5,158,207 10,488 Total assets 3,990 175,797 Accounts payable \$ 212,731 313,773 Accounts payable \$ 212,731 313,773 Accounts payable \$ 212,731 3,90,561 Deferred revenue 35,504 42,612 Income taxes payable 9,298 7,92 Congetter devenue 6,298 7,22 Congetter devenue 6,298	Current assets:			
Accounts receivable, net 406,019 477,825 Inventories 123,895 320,887 Incente tax receivable 77,822 481 Prepaid expenses and other current assets 97,260 65,865 Total current assets 104,908 76,533 Growfull 104,908 76,533 Goodwill 23,956 27,521 Deferred tax 3,909 15,769 Other assets 15,820 16,820 Total assets 15,820 18,820 Total assets 21,273 18,210 Current Izibilities 15,820 18,210 Accounts payable 212,731 313,773 Accounts payable 35,504 42,612 Deferred revenue 35,504 42,612 Incone taxes payable 92,127 39,061 Total current liabilities 19,00 75,640 Other liabilities 49,80 79,20 Total current liabilities 49,80 79,20 Total liabilities 52,12 73	Cash and cash equivalents	\$ 341,966	\$	301,320
Inventories 123,875 230,878 1610 17,882 481 17,882 481 17,882 18,855 17,882 18,855 17,882 18,855 18	Marketable securities	337,334		404,693
Income tax receivable 77.882 481 Prepaid expenses and other current assets 97.269 65.865 Total current assets 1,384.56 1,480.57 Property and equipment, net 104.908 76.553 Goodwill 51.036 51.036 Intangible sasets, net 22,356 27.521 Deferred tax assets 3.990 175.797 Other assets 15.40 10.488 Total assets 5.218.2075 \$ 1.821,025 Libilities 5.218.2075 \$ 1.821,025 ***********************************	Accounts receivable, net	406,019		477,825
Prepaid expenses and other current assets 97,266 65,865 Total current assets 1,384,365 1,480,571 Property and equipment, net 101,008 76,535 Goodwill 151,005 151,005 Intagible assets, net 22,356 27,521 Deferred tax assets 3,990 175,797 Other assets 15,420 10,448 Total assets 15,82,075 18,210,200 Labilities 15,82,075 18,210,200 Courset Isabilities Accounts payable 452,131 390,561 Deferred revenue 55,004 42,612 Income taxes payable 701,300 785,416 Total current liabilities 701,300 785,416 Total current liabilities 701,300 785,416 Total current liabilities 701,300 785,416 Total liabilities 781,100 823,304 Total liabilities 781,100 823,304 Commitments and contingencies (Note 7) 12 18 Sockholders' equity:	Inventories	123,895		230,387
Total current assets 1,884,365 1,480,511 Property and equipment, net 104,098 76,553 Goodwill 51,036 51,036 Intagible assets, net 22,356 27,521 Deferred tax assets 3,990 175,797 Other assets 15,420 10,448 Total assets 15,820 \$ 1,821,905 Labilities Accounts payable \$ 212,731 \$ 313,773 Accorded liabilities 452,137 390,561 Deferred revenue 5 212,731 \$ 313,773 Accrued liabilities 452,137 390,561 Deferred revenue 5 20,273 42,612 Income taxes payable 928 9,394 Total current liabilities 701,300 756,340 Long-term deferred revenue 6,928 7,292 Other liabilities 78,112 82,394 Commitments and contingencies (Note 7) 78,112 82,394 Preferred stock, \$0,0001 par value, 600,000,000 shares authorized, 207,453,624 and 177,212,531 share issued and outstandring as of Decemb	Income tax receivable	77,882		481
Property and equipment, net 104,908 76,553 Goodwill 51,036 51,036 Intangible assets, net 22,356 27,521 Deferred tax assets 3,990 175,779 Other assets 15,402 10,448 Total assets 8 1,582,075 \$ 1,821,026 Libilities and Stockholders' Equity Current liabilities Accounts payable 452,137 390,616 Deferred revenue 452,137 390,616 Deferred revenue 35,504 42,612 Income taxes payable 701,300 756,340 Total current liabilities 701,300 756,340 Total referred revenue 6,928 7,929 Other liabilities 49,884 59,702 Total liabilities 49,884 59,702 Total liabilities 758,112 823,334 Class A common stock, S0,0001 par value, 10,000,000 shares authorized, 207,453,624 and 177,212,531 share issued and outstanding as of December 31, 2017 and 2016, respectively 2 1 Class A common stock, S0,00001 par value, 600,000,000 shares a	Prepaid expenses and other current assets	97,269		65,865
Godwill 51,036 51,036 Intangible assets, net 22,356 27,521 Deferred tax assets 3,900 17,579 Other assets 15,420 10,448 Total assets 15,200 \$ 1,820,205 Labilities Comment liabilities Accounts payable \$ 212,731 \$ 305,61 Accounts payable 452,137 309,661 Deferred revenue 35,504 42,612 Income taxes payable 928 9,394 Total current liabilities 70,300 76,628 Total current liabilities 49,884 59,762 Une perm deferred revenue 6,928 7,292 Other isbilities 49,884 59,762 Total liabilities 75,811 82,334 Collegerer devenue 5,924 72,92 Other isbilities 25,000 75,812 82,334 Total liabilities 5,000 75,812 82,334 Collage fem deferred revenue 5,000 75,812 18	Total current assets	 1,384,365		1,480,571
Intangible assets, net 22,356 27,521 Deferred tax assets 3,990 175,797 Other assets 15,420 10,448 Total assets 5,1582,075 \$ 1,821,926 Labilities and Stockholders' Equity Current liabilities State of the property of	Property and equipment, net	104,908		76,553
Deferred tax assets 3,90 175,797 Other assets 15,420 10,448 Total assets 15,820.75 \$ 1,821,926 Libilities and Stockholders' Equity Current liabilities: Accounts payable \$ 212,731 \$ 313,773 Accounts payable 452,137 390,561 Deferred revenue 35,041 42,612 Income taxes payable 928 3,944 Total current liabilities 701,300 75,634 Long-term deferred revenue 6,928 7,292 Other liabilities 49,841 59,762 Total currint liabilities 49,841 59,762 Total remaining current liabilities 49,841 59,762 Other liabilities 75,811 823,342 Total current liabilities 49,841 59,762 Total liabilities 49,841 59,762 Total current liabilities 49,841 59,762 Total liabilities 49,841 59,762 Stockholders' equity: 52,842 52,842	Goodwill	51,036		51,036
Other assets 15,420 10,482 Total assets \$ 1,582,075 \$ 1,821,026 Libilities and Stockholders' Equity Comment liabilities Accounts payable \$ 212,731 \$ 313,773 Account programment 452,137 300,561 Deferred revenue 35,504 42,612 Income taxes payable 928 3,940 Total current liabilities 701,000 756,340 One-ferred revenue 928 7,922 Other liabilities 49,841 59,620 Other liabilities 49,841 59,620 Other liabilities 49,841 59,620 Other liabilities 49,841 59,620 Other liabilities 7,812 82,334 Commitments and contingencies (Note 7) Stockholders' equity: Preferred stock, 50,0001 par value, 600,000,000 shares authorized, 207,453,624 and 177,212,531 share is sued and outstanding as of December 31, 2017 and 2016, respectively 2 5 Class B common stock, 50,0001 par value, 50,000,000 shares authorized, 31,302,898 and 48,450,746 share is sued and ou	Intangible assets, net	22,356		27,521
Total assets 5 1,582,075 1,582,075 1,582,075 1,582,075 1,582,075 1,582,075 1,582,075 1,582,075 3,133,773 3,202,075	Deferred tax assets	3,990		175,797
Current liabilities Current liabilities	Other assets	15,420		10,448
Current liabilities: Accounts payable \$ 212,731 \$ 313,773 Accrued liabilities 452,137 390,561 Deferred revenue 35,504 42,612 Income taxes payable 928 9,394 Total current liabilities 701,300 756,340 Long-term deferred revenue 6,928 7,292 Other liabilities 49,884 59,762 Total liabilities 49,884 59,762 Total liabilities 758,112 823,394 Commitments and contingencies (Note 7) Stockholders' equity: Preferred stock, \$0.0001 par value, 10,000,000 shares authorized — — — Class A common stock, \$0.0001 par value, 600,000,000 shares authorized; 207,453,624 and 177,212,531 shares issued and outstanding as of December 31, 2017 and 2016, respectively 21 18 Class B common stock, \$0.0001 par value, 350,0000,000 shares authorized; 31,302,898 and 48,450,746 shares issued and outstanding as of December 31, 2017 and 2016, respectively 3 5 Additional paid-in capital 956,060 859,345 Accumulated other comprehensive loss (9) (978)	Total assets	\$ 1,582,075	\$	1,821,926
Accounts payable \$ 212,731 \$ 313,773 Accrued liabilities 452,137 390,561 Deferred revenue 35,504 42,612 Income taxes payable 928 9,394 Total current liabilities 701,300 756,340 Long-term deferred revenue 6,928 7,292 Other liabilities 49,884 59,762 Total liabilities 758,112 823,394 Commitments and contingencies (Note 7) 758,112 823,394 Stockholders' equity: Preferred stock, \$0,0001 par value, 10,000,000 shares authorized; 207,453,624 and 177,212,531 shares issued and outstanding as of December 31, 2017 and 2016, respectively 21 18 Class B common stock, \$0,0001 par value, 350,000,000 shares authorized; 31,302,898 and 48,450,746 shares issued and outstanding as of December 31, 2017 and 2016, respectively 3 5 Additional paid-in capital 956,060 859,345 Accumulated other comprehensive loss (9) (978) Retained earnings (accumulated deficit) (132,112) 140,142 Total stockholders' equity 823,963 998,532	Liabilities and Stockholders' Equity			
Accrued liabilities 452,137 390,561 Deferred revenue 35,504 42,612 Income taxes payable 928 9,394 Total current liabilities 701,300 756,340 Long-term deferred revenue 6,928 7,292 Other liabilities 49,884 59,762 Total liabilities 758,112 823,394 Commitments and contingencies (Note 7) - - Stockholders' equity: - - - Preferred stock, \$0,0001 par value, 10,000,000 shares authorized - - - Class A common stock, \$0,0001 par value, 600,000,000 shares authorized; 207,453,624 and 177,212,531 shares issued and outstanding as of December 31, 2017 and 2016, respectively 21 18 Class B common stock, \$0,0001 par value, 350,000,000 shares authorized; 31,302,898 and 48,450,746 shares issued and outstanding as of December 31, 2017 and 2016, respectively 3 5 Additional paid-in capital 956,060 859,345 Accumulated other comprehensive loss (9) (978) Retained earnings (accumulated deficit) (132,112) 140,142 Total stockholders' equity <t< td=""><td>Current liabilities:</td><td></td><td></td><td></td></t<>	Current liabilities:			
Deferred revenue 35,504 42,612 Income taxes payable 928 9,394 Total current liabilities 701,300 756,340 Long-term deferred revenue 6,928 7,292 Other liabilities 49,884 59,762 Total liabilities 758,112 823,394 Commitments and contingencies (Note 7) - - Stockholders' equity: Preferred stock, \$0,0001 par value, 10,000,000 shares authorized - - Class A common stock, \$0,0001 par value, 600,000,000 shares authorized; 207,453,624 and 177,212,531 shares issued and outstanding as of December 31, 2017 and 2016, respectively 21 18 Class B common stock, \$0,0001 par value, 350,000,000 shares authorized; 31,302,898 and 48,450,746 shares issued and outstanding as of December 31, 2017 and 2016, respectively 3 5 Additional paid-in capital 956,060 859,345 Accumulated other comprehensive loss (9) (978) Retained earnings (accumulated deficit) (132,112) 140,142 Total stockholders' equity 823,963 998,532	Accounts payable	\$ 212,731	\$	313,773
Income taxes payable 928 9,394 Total current liabilities 701,300 756,340 Long-term deferred revenue 6,928 7,292 Other liabilities 49,884 59,762 Total liabilities 758,112 823,394 Commitments and contingencies (Note 7) - - Stockholders' equity: Preferred stock, \$0.0001 par value, 10,000,000 shares authorized - - - Class A common stock, \$0.0001 par value, 600,000,000 shares authorized; 207,453,624 and 177,212,531 shares issued and outstanding as of December 31, 2017 and 2016, respectively 21 18 Class B common stock, \$0.0001 par value, 350,000,000 shares authorized; 31,302,898 and 48,450,746 shares issued and outstanding as of December 31, 2017 and 2016, respectively 3 5 Additional paid-in capital 956,060 859,345 Accumulated other comprehensive loss (9) (978) Retained earnings (accumulated deficit) (132,112) 140,142 Total stockholders' equity 823,963 998,532	Accrued liabilities	452,137		390,561
Total current liabilities 701,300 756,340 Long-term deferred revenue 6,928 7,292 Other liabilities 49,884 59,762 Total liabilities 758,112 823,394 Commitments and contingencies (Note 7) Stockholders' equity: Preferred stock, \$0.0001 par value, 10,000,000 shares authorized — — Class A common stock, \$0.0001 par value, 600,000,000 shares authorized; 207,453,624 and 177,212,531 shares issued and outstanding as of December 31, 2017 and 2016, respectively 21 18 Class B common stock, \$0.0001 par value, 350,000,000 shares authorized; 31,302,898 and 48,450,746 shares issued and outstanding as of December 31, 2017 and 2016, respectively 3 5 Additional paid-in capital 956,060 859,345 Accumulated other comprehensive loss (9) (978) Retained earnings (accumulated deficit) (132,112) 140,142 Total stockholders' equity 823,963 998,532	Deferred revenue	35,504		42,612
Long-term deferred revenue 6,928 7,292 Other liabilities 49,884 59,762 Total liabilities 758,112 823,394 Commitments and contingencies (Note 7) - - Stockholders' equity: - - Preferred stock, \$0.0001 par value, 10,000,000 shares authorized - - Class A common stock, \$0.0001 par value, 600,000,000 shares authorized; 207,453,624 and 177,212,531 shares issued and outstanding as of December 31, 2017 and 2016, respectively 21 18 Class B common stock, \$0.0001 par value, 350,000,000 shares authorized; 31,302,898 and 48,450,746 shares issued and outstanding as of December 31, 2017 and 2016, respectively 3 5 Additional paid-in capital 956,060 859,345 Accumulated other comprehensive loss (9) (978) Retained earnings (accumulated deficit) (132,112) 140,142 Total stockholders' equity 823,963 998,532	Income taxes payable	928		9,394
Other liabilities 49,884 59,762 Total liabilities 758,112 823,394 Commitments and contingencies (Note 7) Stockholders' equity: Preferred stock, \$0.0001 par value, 10,000,000 shares authorized — 18 18 18 — <td>Total current liabilities</td> <td> 701,300</td> <td></td> <td>756,340</td>	Total current liabilities	 701,300		756,340
Total liabilities 758,112 823,394 Commitments and contingencies (Note 7) 823,394 Stockholders' equity: Preferred stock, \$0.0001 par value, 10,000,000 shares authorized — 1 18 Class B common stock, \$0.0001 par value, 350,000,000 shares authorized; 31,302,898 and 48,450,746	Long-term deferred revenue	6,928		7,292
Commitments and contingencies (Note 7) Stockholders' equity: Preferred stock, \$0.0001 par value, 10,000,000 shares authorized — — — Class A common stock, \$0.0001 par value, 600,000,000 shares authorized; 207,453,624 and 177,212,531 shares issued and outstanding as of December 31, 2017 and 2016, respectively 21 18 Class B common stock, \$0.0001 par value, 350,000,000 shares authorized; 31,302,898 and 48,450,746 shares issued and outstanding as of December 31, 2017 and 2016, respectively 3 5 Additional paid-in capital 956,060 859,345 Accumulated other comprehensive loss (9) (978) Retained earnings (accumulated deficit) (132,112) 140,142 Total stockholders' equity 823,963 998,532	Other liabilities	49,884		59,762
Stockholders' equity: Preferred stock, \$0.0001 par value, 10,000,000 shares authorized — — — — Class A common stock, \$0.0001 par value, 600,000,000 shares authorized; 207,453,624 and 177,212,531 shares issued and outstanding as of December 31, 2017 and 2016, respectively 21 18 Class B common stock, \$0.0001 par value, 350,000,000 shares authorized; 31,302,898 and 48,450,746 shares issued and outstanding as of December 31, 2017 and 2016, respectively 3 5 Additional paid-in capital 956,060 859,345 Accumulated other comprehensive loss (9) (978) Retained earnings (accumulated deficit) (132,112) 140,142 Total stockholders' equity 823,963 998,532	Total liabilities	758,112		823,394
Stockholders' equity: Preferred stock, \$0.0001 par value, 10,000,000 shares authorized Class A common stock, \$0.0001 par value, 600,000,000 shares authorized; 207,453,624 and 177,212,531 shares issued and outstanding as of December 31, 2017 and 2016, respectively Class B common stock, \$0.0001 par value, 350,000,000 shares authorized; 31,302,898 and 48,450,746 shares issued and outstanding as of December 31, 2017 and 2016, respectively 3 5 Additional paid-in capital Accumulated other comprehensive loss (9) (978) Retained earnings (accumulated deficit) (132,112) 140,142 Total stockholders' equity 823,963 998,532	Commitments and contingencies (Note 7)			
Preferred stock, \$0.0001 par value, 10,000,000 shares authorized — — — — — — — — — — — — — — — — — — —				
Preferred stock, \$0.0001 par value, 10,000,000 shares authorized Class A common stock, \$0.0001 par value, 600,000,000 shares authorized; 207,453,624 and 177,212,531 shares issued and outstanding as of December 31, 2017 and 2016, respectively Class B common stock, \$0.0001 par value, 350,000,000 shares authorized; 31,302,898 and 48,450,746 shares issued and outstanding as of December 31, 2017 and 2016, respectively 3 5 Additional paid-in capital Accumulated other comprehensive loss Retained earnings (accumulated deficit) Total stockholders' equity Preferred stock, \$0.0001 par value, 10,000,000 shares authorized; 207,453,624 and 177,212,531 shares 21 18 25 48 4956,060 859,345 496,060 859,345 Accumulated other comprehensive loss (9) (978) Retained earnings (accumulated deficit) Total stockholders' equity 823,963 998,532	Stockholders' equity:			
Class A common stock, \$0.0001 par value, 600,000,000 shares authorized; 207,453,624 and 177,212,531 shares issued and outstanding as of December 31, 2017 and 2016, respectively Class B common stock, \$0.0001 par value, 350,000,000 shares authorized; 31,302,898 and 48,450,746 shares issued and outstanding as of December 31, 2017 and 2016, respectively 3 5 Additional paid-in capital Accumulated other comprehensive loss Retained earnings (accumulated deficit) Total stockholders' equity 21 18 18 19 19 19 19 19 19 19 19		_		_
Class B common stock, \$0.0001 par value, 350,000,000 shares authorized; 31,302,898 and 48,450,746 shares issued and outstanding as of December 31, 2017 and 2016, respectively Additional paid-in capital Accumulated other comprehensive loss Retained earnings (accumulated deficit) Total stockholders' equity 3 5 45 45 45 45 47 47 47 47 47 4	Class A common stock, \$0.0001 par value, 600,000,000 shares authorized; 207,453,624 and 177,212,531 shares	21		18
Additional paid-in capital 956,060 859,345 Accumulated other comprehensive loss (9) (978) Retained earnings (accumulated deficit) (132,112) 140,142 Total stockholders' equity 823,963 998,532	Class B common stock, \$0.0001 par value, 350,000,000 shares authorized; 31,302,898 and 48,450,746 shares			
Accumulated other comprehensive loss(9)(978)Retained earnings (accumulated deficit)(132,112)140,142Total stockholders' equity823,963998,532				
Retained earnings (accumulated deficit)(132,112)140,142Total stockholders' equity823,963998,532				
Total stockholders' equity 823,963 998,532	•			
<u> </u>	,			
	• •	\$ 1,582,075	\$	1,821,926

The accompanying notes are an integral part of these consolidated financial statements.

FITBIT, INC. **Consolidated Statements of Operations** (In thousands, except per share amounts)

	Year Ended December 31,						
		2017		2016		2015	
Revenue	\$	1,615,519	\$	2,169,461	\$	1,857,998	
Cost of revenue		924,618		1,323,577		956,935	
Gross profit		690,901		845,884		901,063	
Operating expenses:							
Research and development		343,012		320,191		150,035	
Sales and marketing		415,042		491,255		332,741	
General and administrative		133,934		146,903		77,793	
Change in contingent consideration						(7,704)	
Total operating expenses		891,988		958,349		552,865	
Operating income (loss)		(201,087)		(112,465)		348,198	
Interest income (expense), net		3,647		3,156		(1,019)	
Other income (expense), net		2,796		14		(59,230)	
Income (loss) before income taxes		(194,644)		(109,295)		287,949	
Income tax expense (benefit)		82,548		(6,518)		112,272	
Net income (loss)		(277,192)		(102,777)		175,677	
Less: noncumulative dividends to preferred stockholders						(2,526)	
Less: undistributed earnings to participating securities		_				(59,133)	
Net income (loss) attributable to common stockholders—basic	· ·	(277,192)	·	(102,777)	·	114,018	
Add: adjustments for undistributed earnings to participating securities		_				8,821	
Net income (loss) attributable to common stockholders—diluted	\$	(277,192)	\$	(102,777)	\$	122,839	
Net income (loss) per share attributable to common stockholders:							
Basic	\$	(1.19)	\$	(0.47)	\$	0.88	
Diluted	\$	(1.19)	\$	(0.47)	\$	0.75	
Shares used to compute net income (loss) per share attributable to common stockholders:							
Basic		232,032		220,405		129,886	
Diluted	-	232,032	-	220,405	-	164,213	

The accompanying notes are an integral part of these consolidated financial statements.

Supplemental Disclosure

FITBIT, INC. Consolidated Statements of Cash Flows

(In thousands)

		Year Ended December 31,				
	2017		2016		2015	
Cash Flows from Operating Activities						
Net income (loss)	\$ (277,192	2) \$	(102,777)	s	175,677	
Adjustments to reconcile net income (loss) to net cash provided by operating activities:	Ψ (277,122	., ψ	(102,777)	Ψ	173,077	
Provision for doubtful accounts	7,89		339		1,115	
Provision for excess and obsolete inventory	14,83		4,993		5,060	
Depreciation	39,97		36,046		19,405	
Amortization of intangible assets	5,72		2,087		1,702	
Accelerated depreciation of property and equipment	5,250		19,805		1,206	
Amortization of issuance costs and discount on debt	95		466		961	
Stock-based compensation	91,58		79,432		41,024	
Deferred income taxes	173,900		(100,434)		(42,538)	
Revaluation of redeemable convertible preferred stock warrant liability		_	(100,151)		56,655	
Change in contingent consideration	_	_	_		(7,704)	
Other	210	-	(423)		(263)	
Changes in operating assets and liabilities, net of acquisitions:	210	,	(423)		(203)	
Accounts receivable	63,784	l	(8,701)		(231,100)	
Inventories	92,129		(61,975)		(68,108)	
Prepaid expenses and other assets	(113,11		(37,876)		(29,215)	
Fitbit Force recall reserve	(78)		(3,869)		(17,354)	
Accounts payable	(86,11:		45,654		56,759	
Accrued liabilities and other liabilities	56,172		213,361		138,748	
Deferred revenue	(7,472		5,456		34,891	
Income taxes payable	(3,48)		47,136		4,336	
Net cash provided by operating activities	64,24		138,720		141,257	
Cash Flows from Investing Activities	04,24		130,720		141,237	
Purchase of property and equipment	(89,16)	1)	(78,640)		(30,566)	
Purchase of marketable securities	(597,93)		(638,055)		(230,935)	
Sales of marketable securities	42,400		46,511		58,011	
Maturities of marketable securities	622,52:		315,774		44,500	
Acquisitions, net of cash acquired	(55)		(38,256)		(11,037)	
Equity investment	(6,00)		(36,230)		(11,057)	
Net cash used in investing activities	(28,71)		(392,666)		(170,027)	
Cash Flows from Financing Activities	(20,710	<u>''</u>	(372,000)	-	(170,027)	
Payment of offering costs			(1,236)		(5,089)	
Proceeds from issuance of common stock	19,01	-	25,969		4,018	
Taxes paid related to net share settlement of restricted stock units	(14,370		(4,939)		4,016	
Proceeds from public offerings, net of underwriting discounts and commissions	(14,37)	")	(4,535)		505,275	
Proceeds from issuance of debt and revolving credit facility	_	-	_		160,000	
Repayment of debt	_	-	_			
Payment of issuance costs					(294,503)	
Net cash provided by financing activities		<u> </u>	10.704		(748)	
Net increase (decrease) in cash and cash equivalents	4,633		19,794		368,953	
Effect of exchange rates on cash and cash equivalents	40,15		(234,152)		340,183	
Cash and cash equivalents at beginning of period	301 320		(374)		105 626	
Cash and cash equivalents at end of period	\$ 301,320		535,846	•	195,626	
	\$ 341,960	\$	301,320	\$	535,846	