

Q2 Fiscal Year 2025 Financial Results

Report Date: August 2024

Total Revenue

\$900M

+29% YoY

Product Revenue

\$868M

+29% YoY

Gross Margin

75%

Non-GAAP: 76%

FCF Margin

60%

\$544M FCF

Executive Summary

Snowflake delivered another strong quarter with 29% YoY growth, maintaining leadership while navigating competitive dynamics from hyperscalers and open-source alternatives.

Business Highlights

- Added 504 net new customers, total customers now exceed 10,000
- Customers with \$1M+ product revenue grew 25% to 542 customers
- Launched Snowflake Cortex AI capabilities
- Net Revenue Retention of 127%

FY2025 Guidance

Full Year Product Revenue

\$3.43B - \$3.48B

~29% YoY growth

Non-GAAP Operating Margin

~10%

Sustained profitability

Revenue Growth



10,000+ customers

Operating Metrics

Net Revenue Retention **127%**

RPO Growth **+38% YoY**

Operating Margin **11%**

Cash & Equivalents **\$4.2B**

Partner Ecosystem

- DFLX - BI & Analytics
- STRM - Real-time Ingestion
- VLTA - AI/ML Infrastructure
- CTLG - Data Governance