



Q1 2026

Block Investor Presentation

Forward-looking statements

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements can be identified by words such as “anticipate,” “believe,” “estimate,” “expect,” “goal,” “intend,” “likely,” “may,” “plan,” “project,” “seek,” “should,” “strategy,” “will,” and similar expressions. All statements other than statements of historical fact could be deemed forward looking, including, but not limited to, statements regarding our financial objectives, our future performance and financial profile and our market opportunity. These forward-looking statements are based on our management’s current beliefs, expectations, and assumptions regarding future events and are therefore subject to a number of known and unknown risks, uncertainties, assumptions, and other factors that may cause actual results, performance, or achievements to differ materially from results expressed or implied in this presentation. Investors are cautioned not to place undue reliance on these statements. Among the factors that could cause actual results to differ materially from those indicated in the forward-looking statements are risks and uncertainties described from time to time in the Company’s filings with the Securities and Exchange Commission, including the Company’s Annual Report on Form 10-K for the year ended December 31, 2025 and its subsequent Quarterly Reports on Form 10-Q. All forward-looking statements are based on information and estimates available to the Company at the time of this presentation and are not guarantees of future performance. Earnings guidance for 2026 reflects assumptions the Company believes are reasonable as of the date of this presentation, and actual results may vary based on macroeconomic conditions and other risks and uncertainties outlined in this forward-looking statements section and in the Company’s periodic reports filed with the SEC. Except as required by law, we assume no obligation to update any of these forward-looking statements.

Non-GAAP Financial Measures

To supplement our financial information presented in accordance with generally accepted accounting principles in the United States (“GAAP”), we consider and present certain non-GAAP financial measures. These non-GAAP measures are presented in addition to, and not as a substitute for or superior to, measures of financial performance presented in accordance with GAAP. The non-GAAP measures used by the Company may differ from the non-GAAP measures used by other companies.

Information regarding our non-GAAP financial measures, including reconciliations from the nearest corresponding GAAP equivalent to these non-GAAP measures, are included in the Appendix to this presentation.

Square and Cash App are financial services platforms, not banks. Throughout this presentation, any reference to Square or Cash App’s banking offerings or terms such as “primary banking actives” refer to products and services that are offered through Block’s Industrial Bank, Square Financial Services, Inc., or through our third-party bank partners.

Block Financial Objectives

1

Drive consistent profitable growth

Pursuing balance between delivering consistent growth without sacrificing profitability, setting the foundation for long-term success

2

Maximize gross profit

Committed to delivering positive gross profit retention across each ecosystem, reinforcing the value of our integrated, diversified portfolio

3

Rule of 40¹

We continue to view Rule of 40 as our guiding financial framework and believe we can sustain it on an annual basis going forward

4

Create value for shareholders

Focusing on enhancing shareholder returns through a disciplined capital return strategy, amplifying the long-term value of our business

¹ Rule of 40 is the sum of our gross profit growth and Adjusted Operating Income margin as a percent of gross profit. We may refer to a "Rule of" number other than 40 to refer to the sum of gross profit growth and Adjusted Operating Income margin as a percent of gross profit for the period given. Adjusted Operating Income (Loss) is a non-GAAP financial measure that represents our operating income (loss), adjusted to eliminate the effect of amortization of acquired technology assets; acquisition-related and integration costs; contingencies, restructuring and other charges; restructuring share-based compensation expenses; and amortization of customer and other acquired intangible assets.

Please see the appendix for definition of gross profit retention.

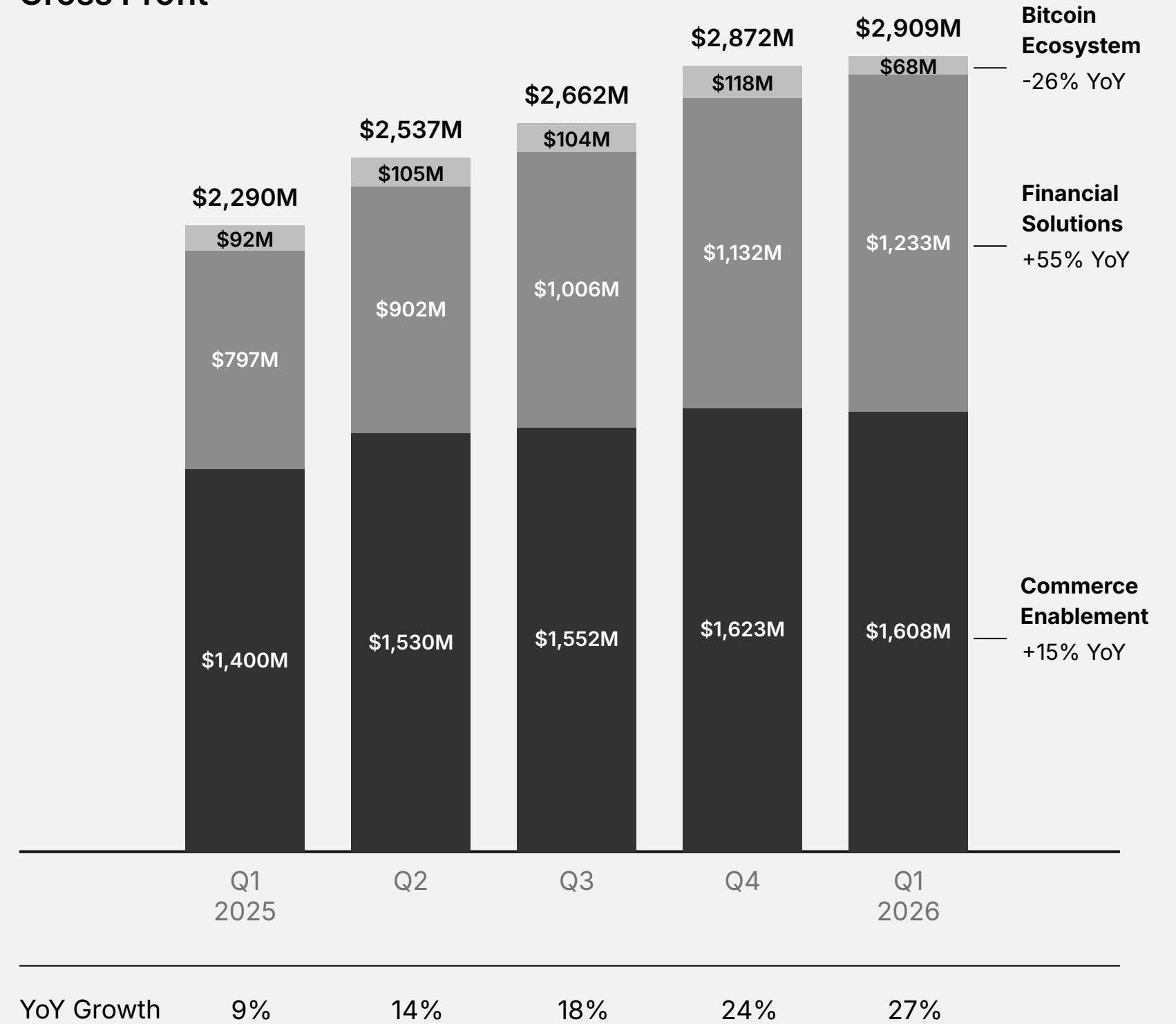
Q1 Key Messages

- **Delivered strong 27% gross profit growth year over year and all time high Adjusted Operating Income margin of 25%**, as we seek to make intelligence central to how we operate
- **Grew Adjusted Diluted EPS 52% year over year to \$0.85**, translating strong gross profit growth and margin expansion into exceptional Adjusted Diluted EPS performance
- **Growing engagement** on Cash App with Primary Banking Actives growing 18% year over year to 9.7 million as of March and Cash App Commerce Enablement volume growth accelerating to 18% year over year
- **Consumer Lending origination volume growth accelerated to 82%** year over year, driven by strength in Cash App Borrow
- **Square GPV grew 13%** year over year reflecting strong returns on our investments in sales and marketing as well as continued GPV retention strength
- **We expect 19% gross profit growth and 60% Adjusted Operating Income growth in 2026** reflecting continued execution against our strategy

Q1 Gross Profit Growth

We delivered year-over-year gross profit growth of 27% in the first quarter, with growth accelerating across both Cash App and Square

Gross Profit



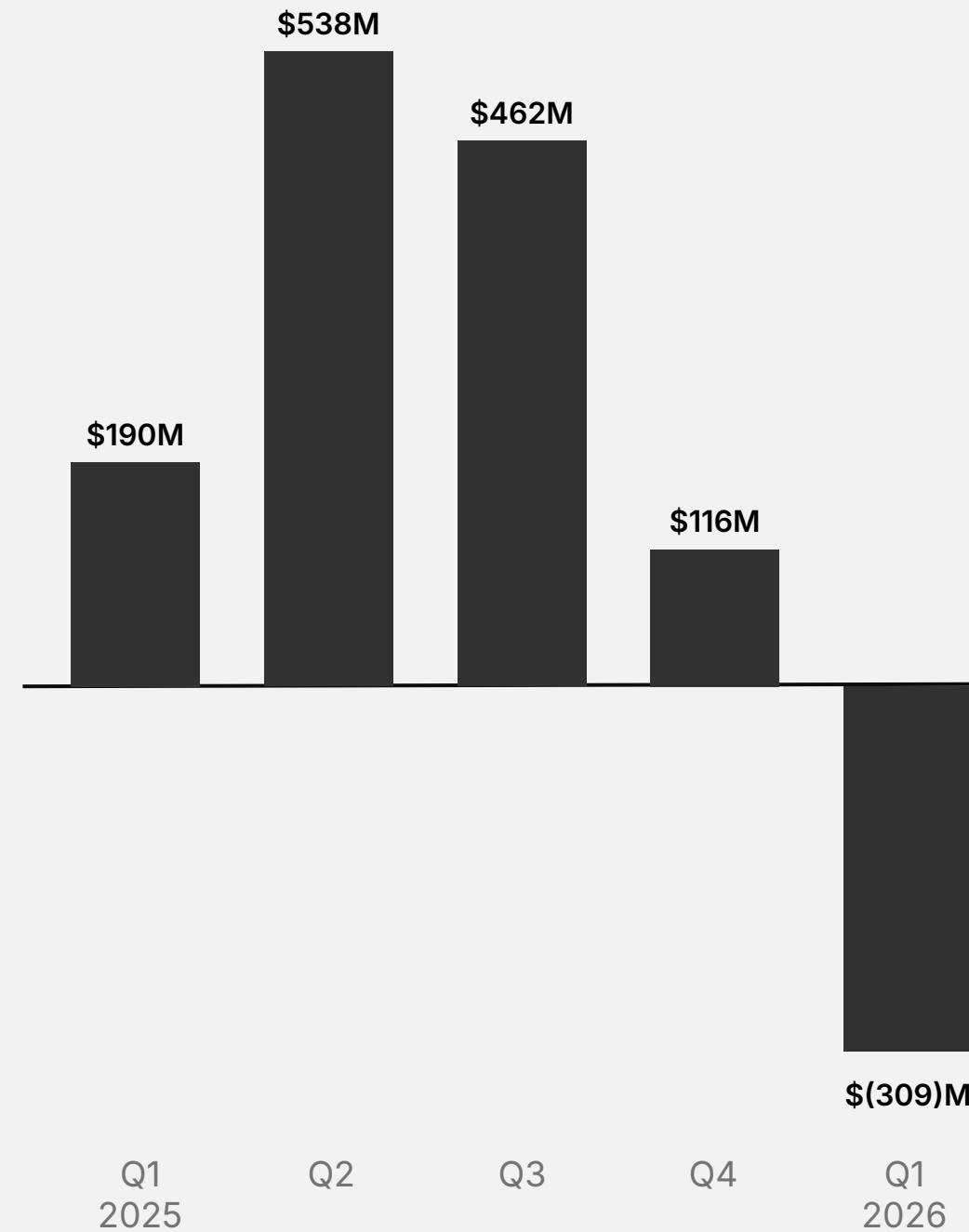
Quarterly gross profit by category may not sum to total gross profit due to rounding. Commerce Enablement gross profit reflects the impact of amortization of acquired technology assets. Please see these reconciliations for a detailed overview of gross profit in the periods presented.

Q1 Profitability

Margins are all calculated as a percent of gross profit. In the first quarter of 2026, net income included \$852 million in (i) restructuring and other charges, which include restructuring share-based compensation expense driven by the organizational change we executed in February, and (ii) accrued legal contingencies. Q1 2026 net income also reflects a \$173 million bitcoin remeasurement loss. In the fourth quarter of 2025, net income included a remeasurement loss on our bitcoin investment of \$234 million. In the third quarter of 2025, net income included a remeasurement gain on our bitcoin investment of \$60 million and gains on revaluations of equity investments of \$171 million. In the second quarter of 2025, net income included a remeasurement gain on our bitcoin investment of \$212 million. In the first quarter of 2025, net income included a remeasurement loss on our bitcoin investment of \$93 million. Please see these reconciliations for a description of certain items that affected net income (loss) in the periods presented.

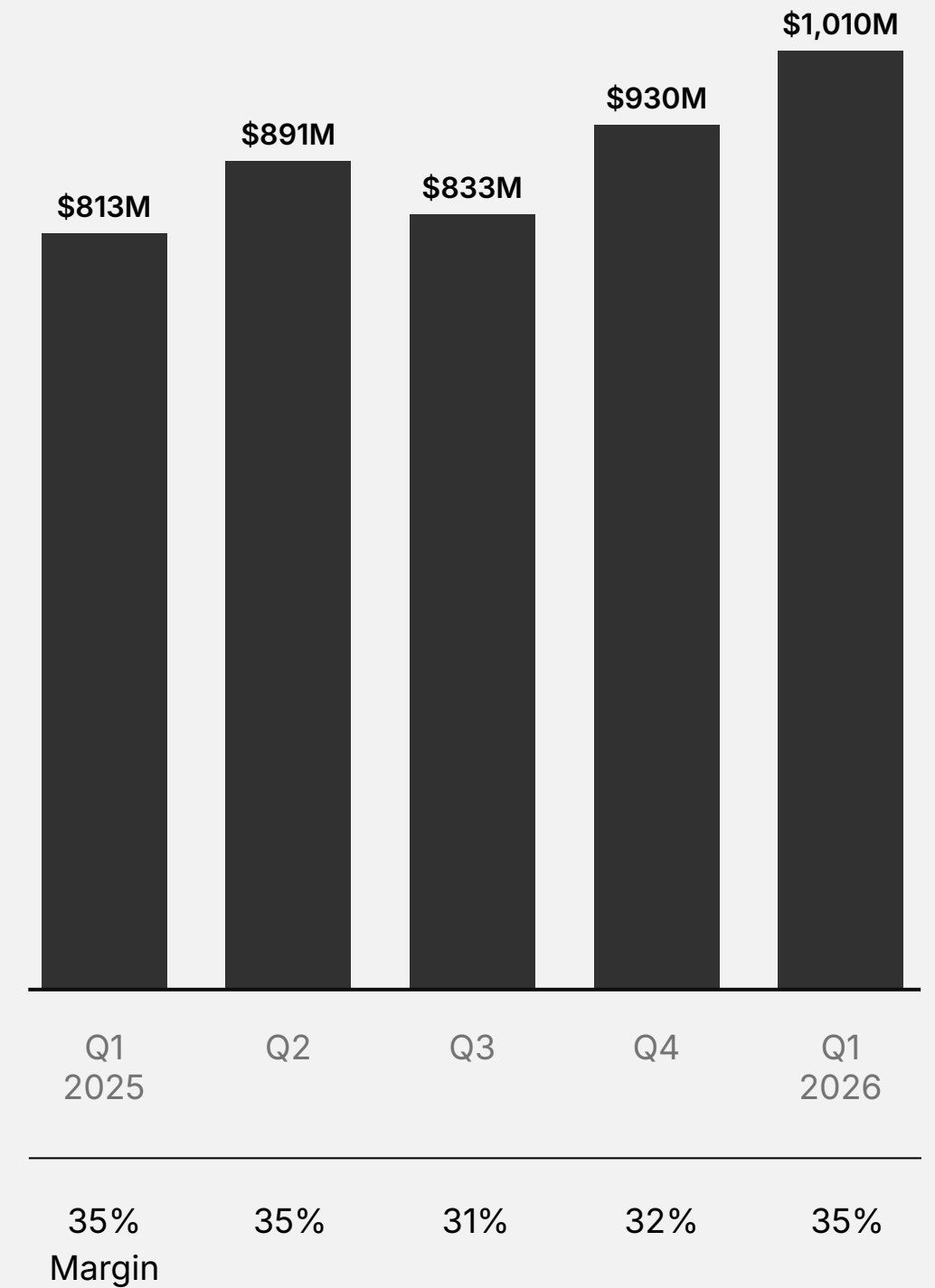
Net Income (Loss)*

*attributable to common stockholders



Adjusted EBITDA

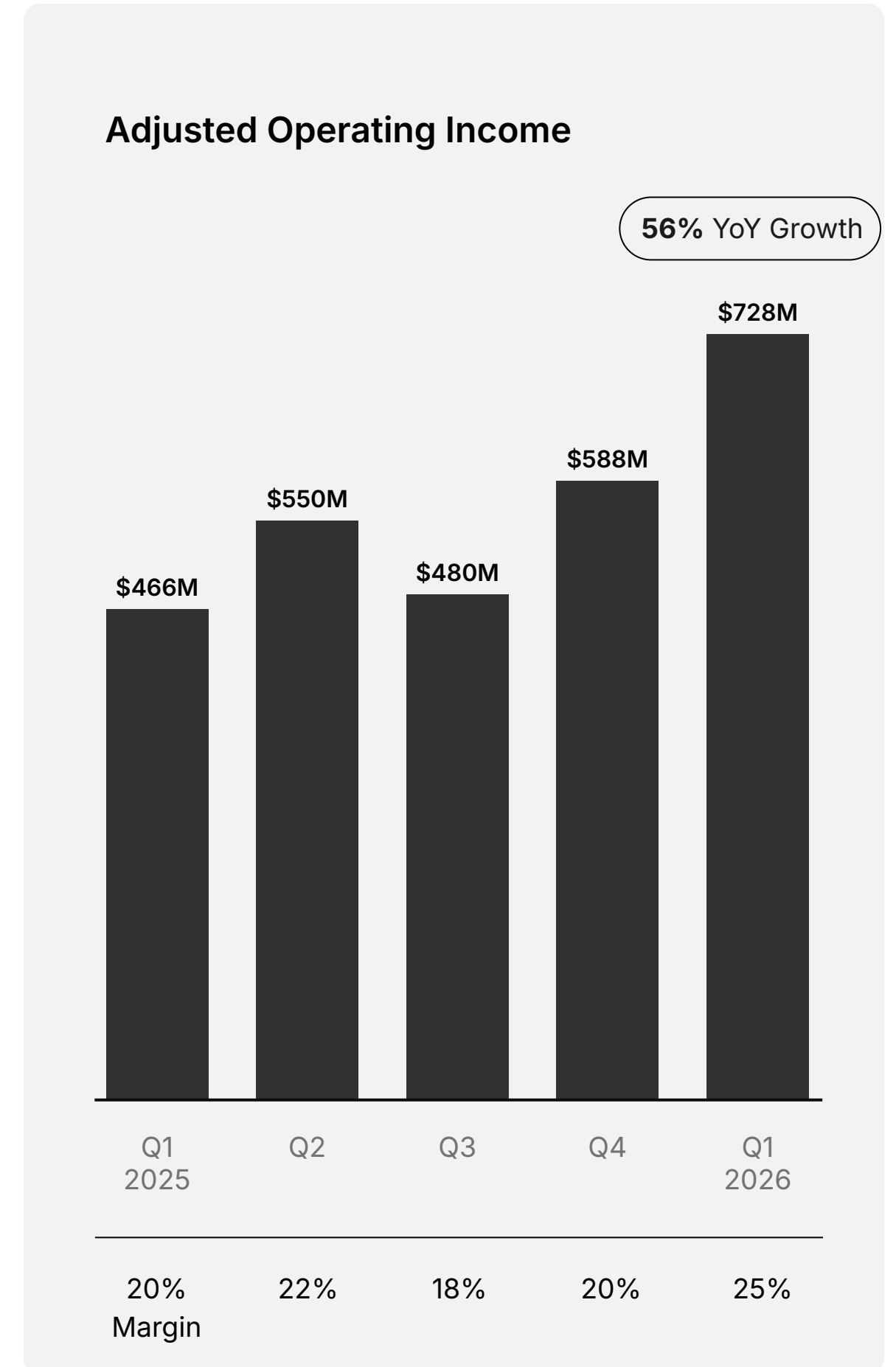
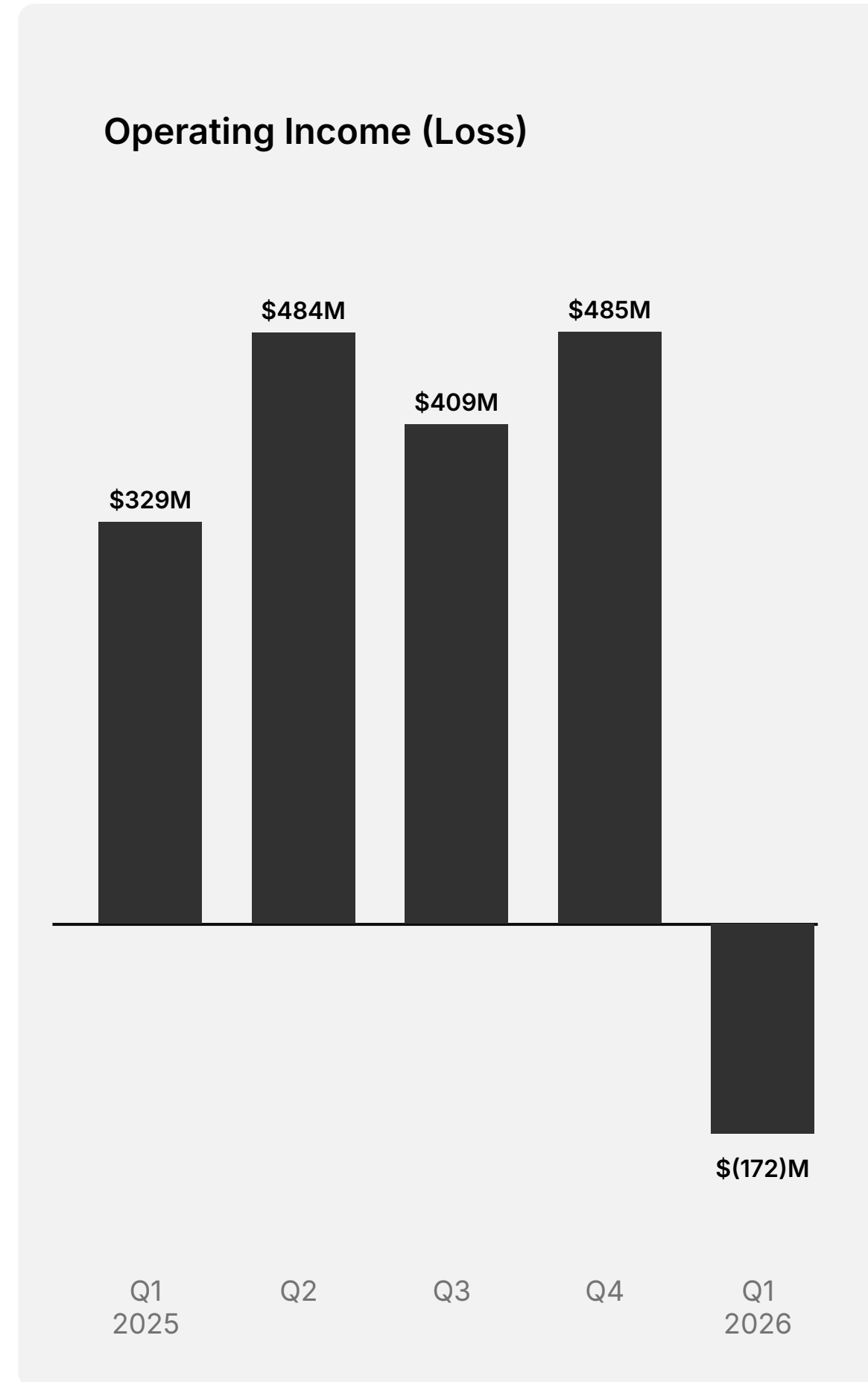
24% YoY Growth



Q1 Profitability

Adjusted Operating Income grew 56% year over year, driven by disciplined execution and gross profit strength

Margins are all calculated as a percent of gross profit. In the first quarter of 2026, operating income included \$852 million in (i) restructuring and other charges, which include restructuring share-based compensation expense driven by the organizational change we executed in February, and (ii) accrued legal contingencies. Reconciliations of non-GAAP financial measures used in this presentation to their nearest GAAP equivalents are provided at the end of this presentation. Please see these reconciliations for a description of certain items that affected operating income in the periods presented.



Neighborhoods is scaling

Seller locations enabled have accelerated driven in part by starting auto-enrollment in the first quarter

Seller locations enabled on Neighborhoods

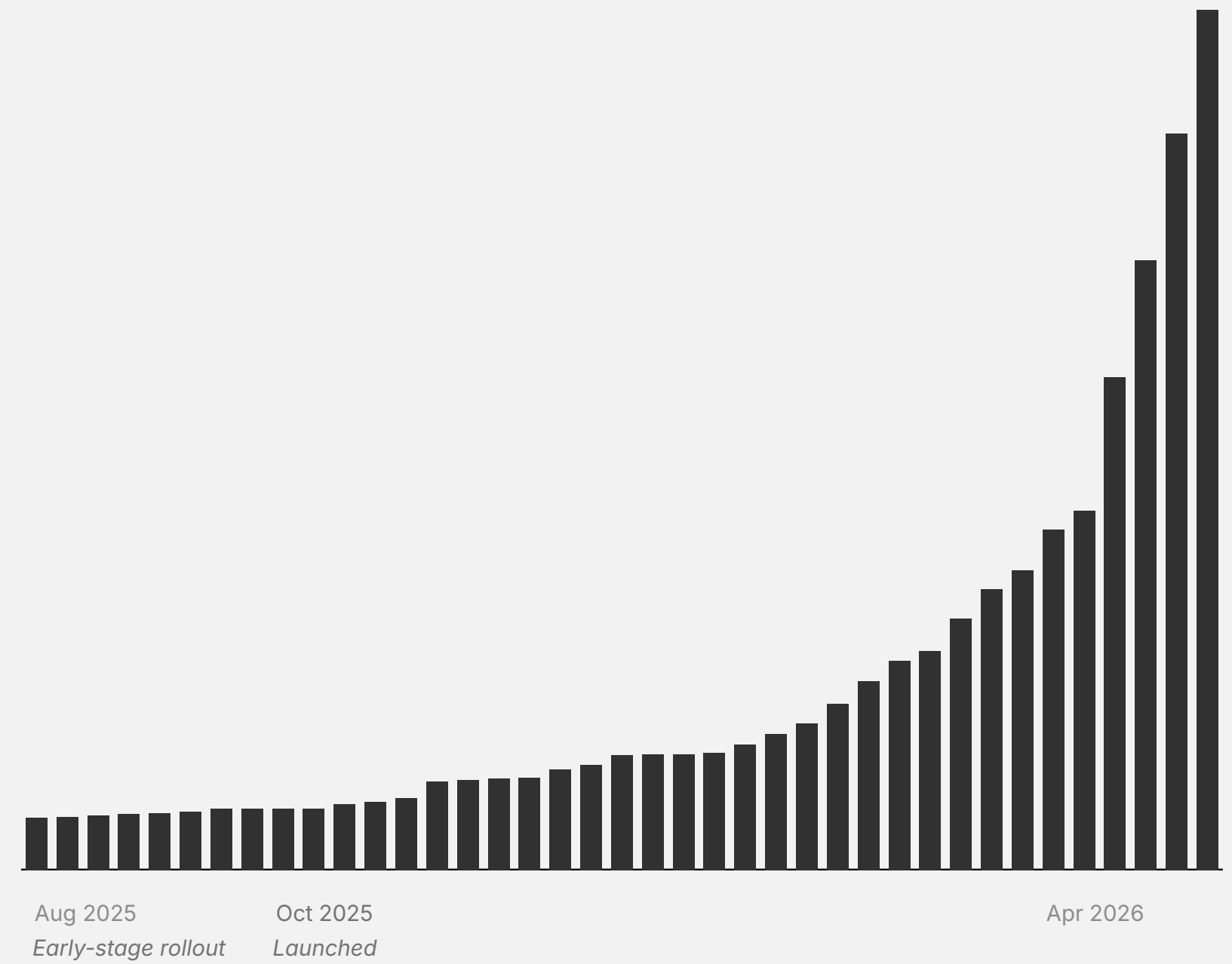
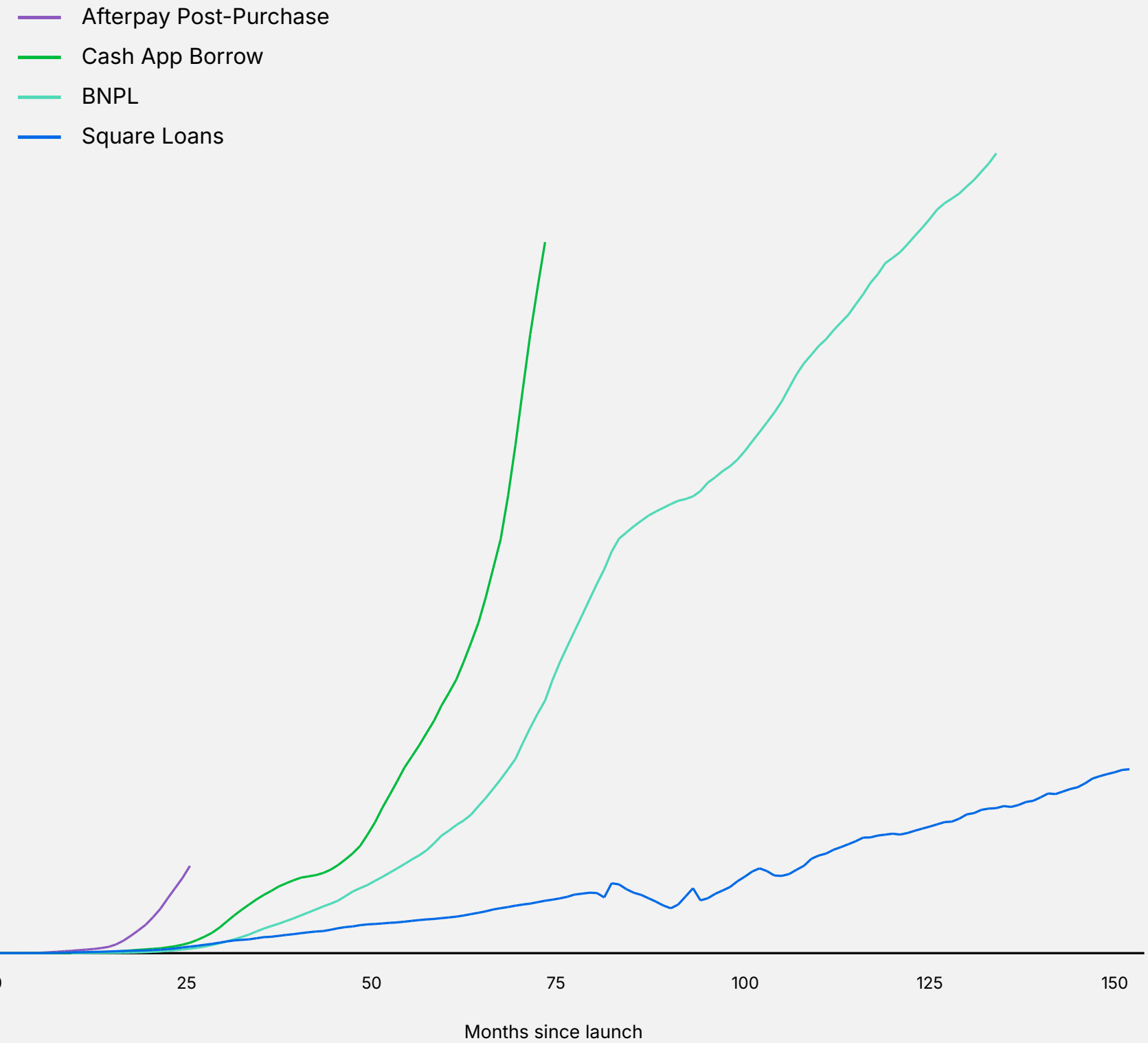


Chart shows cumulative seller locations enabled as of the given week.

Lending portfolio growth

Each new Block lending product has scaled originations at a faster rate than the last one

Origination Volume by Lending Product







Origination volumes shown on a trailing 12-month basis; partial current month excluded. Months are measured since each product's launch.

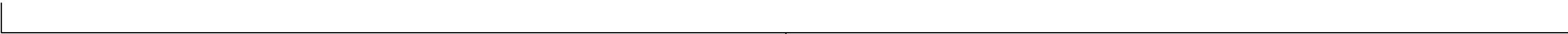
Cash App

Strategic vision

Cash App is building the financial operating system for the modern earner

Cash App Capabilities

| | | | |
|---|--|--|--|
|  Network Connect customers to their local communities |  Commerce Help customers manage their spending |  Banking Support customers saving, investing, borrowing and more |  Bitcoin Allow customers to conveniently transact in bitcoin |
|---|--|--|--|



How we measure success

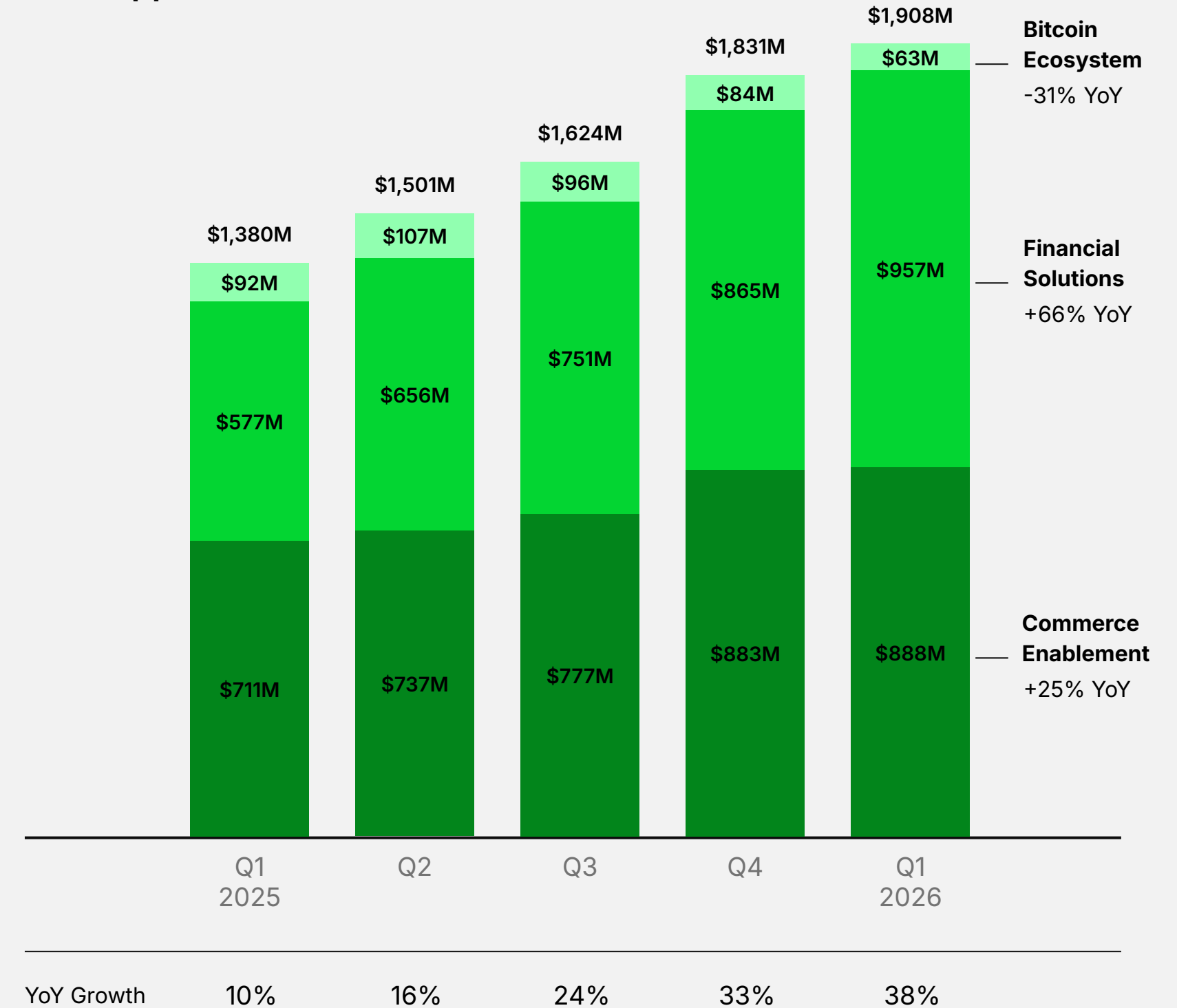
| | | |
|---|--|---|
| Increase network density through actives growth | Increase inflows per active through our primary banking strategy | Drive deeper engagement and product attach rates across each pillar of Cash App |
|---|--|---|

Please see the appendix for a definition of modern earner.

Continued strong growth at scale

Gross profit grew 38% year over year driven by Cash App Borrow and Commerce Enablement, most notably our BNPL products and Cash App Card

Cash App Gross Profit

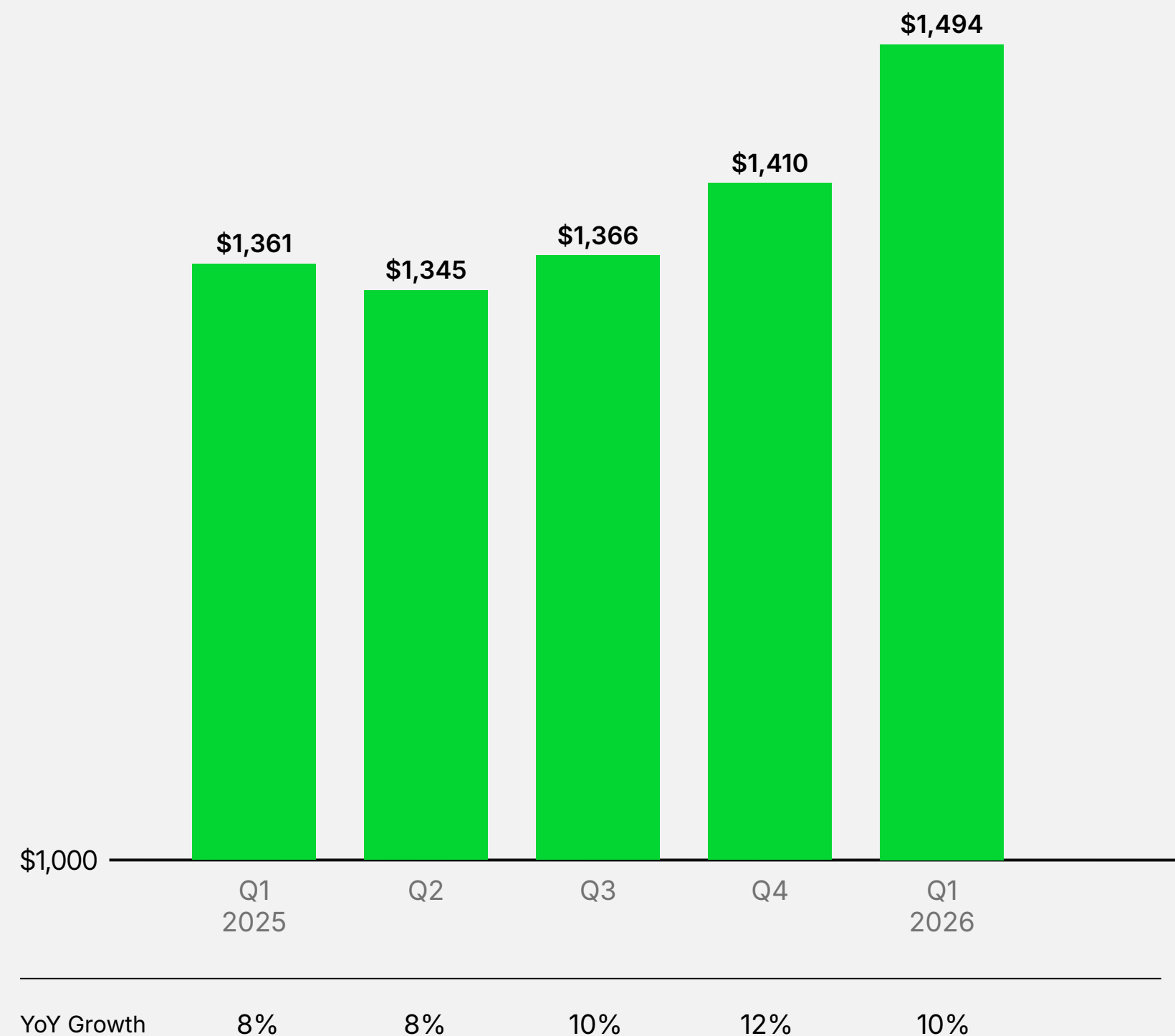


Quarterly gross profit by category may not sum to total gross profit due to rounding. Commerce Enablement gross profit reflects the impact of amortization of acquired technology assets. Please see these reconciliations for a detailed overview of gross profit in the periods presented.

Driving greater engagement and monetization

Inflows per transacting active grew 10% year over year in Q1, driven in part by more customers bringing their paychecks into Cash App

Cash App Inflows per Transacting Active

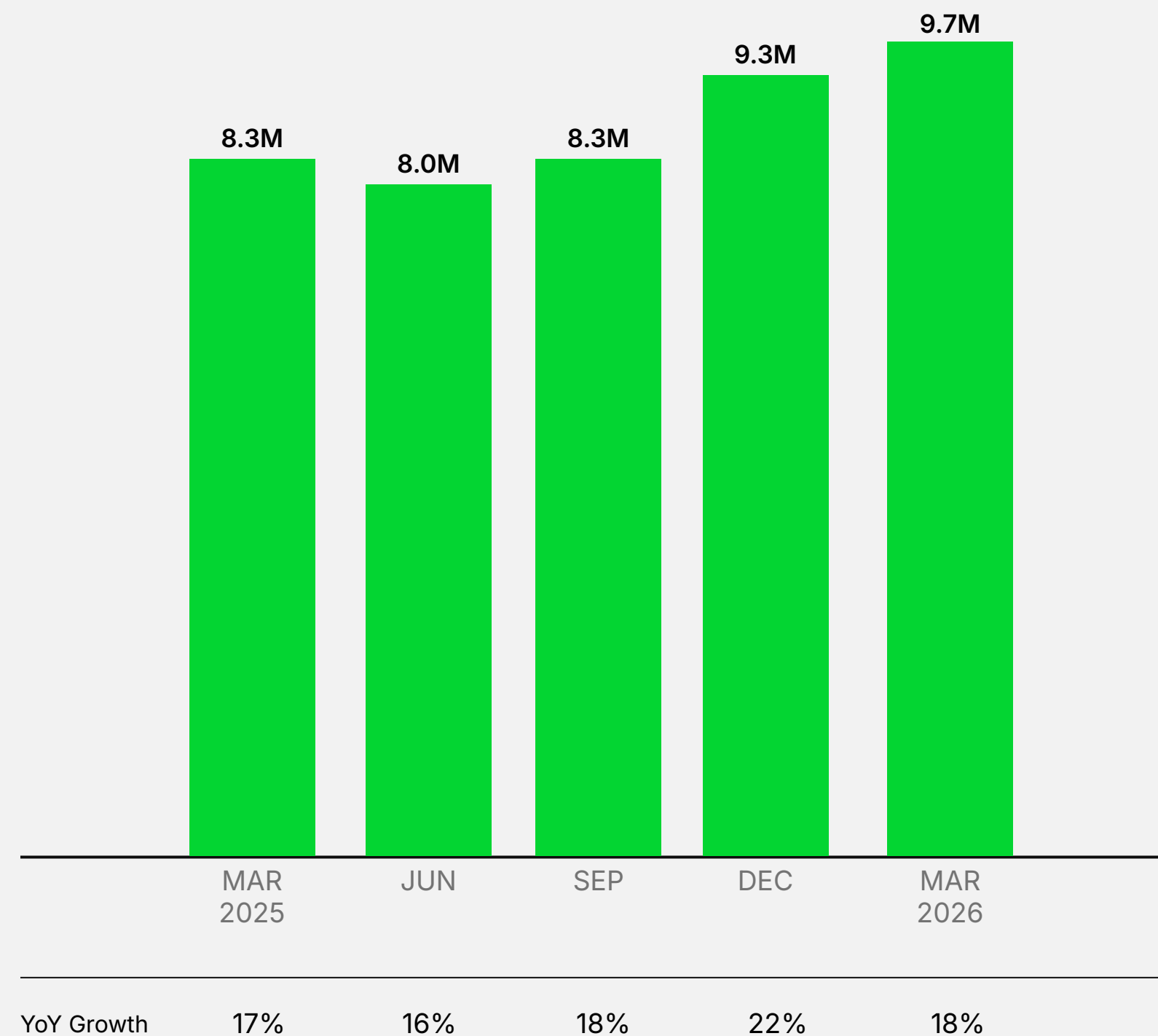


Please see the appendix for a definition of inflows per transacting active.

Cash App Primary Banking Actives growth

Cash App Primary Banking Actives grew 18% year over year in March to 9.7 million

Cash App Primary Banking Actives

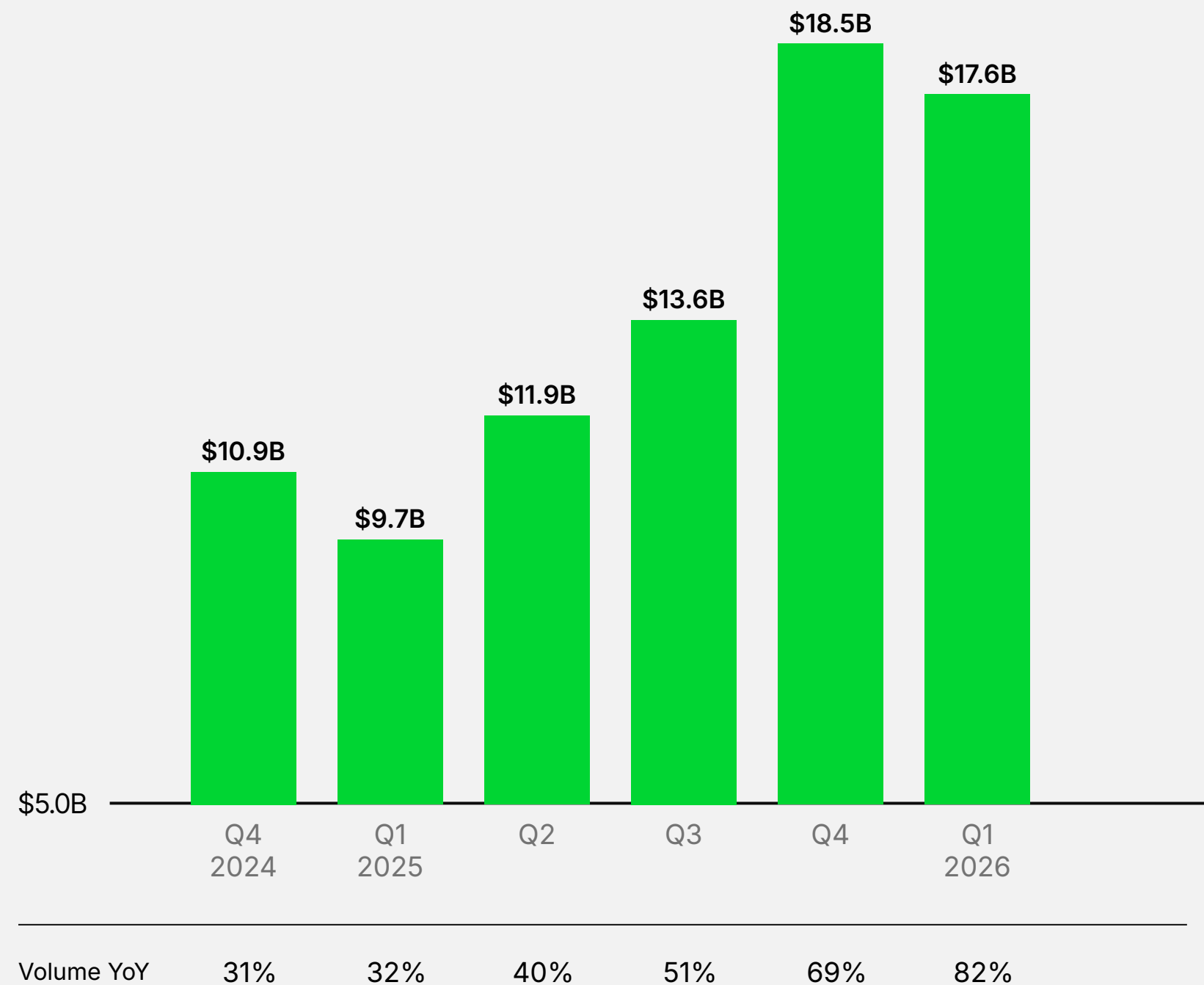


Please see the appendix for a definition of Primary Banking Actives.

Cash App Lending

Cash App Consumer Lending origination volume grew 82% year over year driven by strength in Cash App Borrow

Cash App Consumer Lending Origination Volume

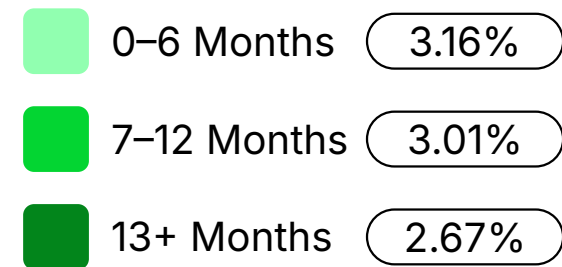


Please see the appendix for a definition of Cash App Consumer Lending Origination Volume.

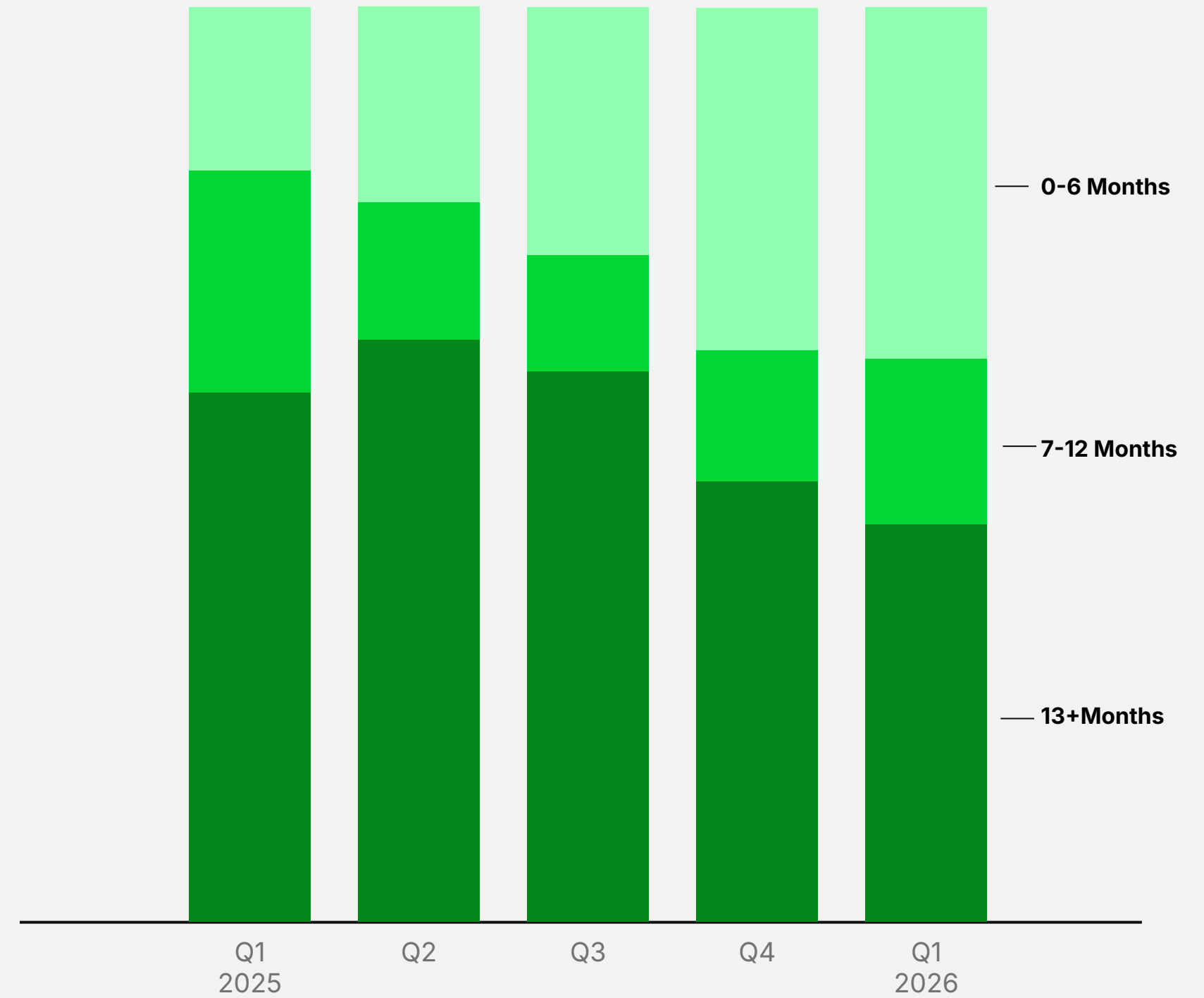
Cash App Borrow

Strong growth and profitability amidst mix shift to first time Borrow customer cohorts driven by Cash App Green

Q1 2026 Gross Loss Rate by Cohort



Cash App Borrow Originations Mix by Tenure





"so in love with my new cash app card it's so pretty"

@hideaaaaa2, X

"@CashApp closer to getting my car thanks to using my savings account"

@simsim2xs, X

"@CashApp you have been a blessing for me so many times & I just wanted to let ya know that I will forever have you at the top of the list for ALL MY PAYMENT, SAVINGS, STOCK HOLDINGS AND BITCOIN moves!!!"


@GeminiJoker88, X

Square


Strategic vision

Square simplifies commerce, automates business operations, and creates connected networks that empower sellers to scale with ease

Pillars of Square Strategy



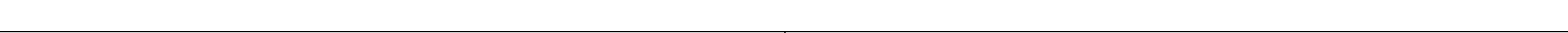
Commerce
Make selling easy for all sellers through software, commerce, and banking solutions all built on a vertically integrated platform



Automation
Give sellers time back by putting their operations and finances on autopilot with unique Square AI tools



Networks
Connect the neighborhood to help sellers grow by deepening relationships with customers, staff, and other sellers, all while leveraging Cash App's network of 59M monthly actives



How we measure success

Expand seller base and grow GPV across key verticals and geographies

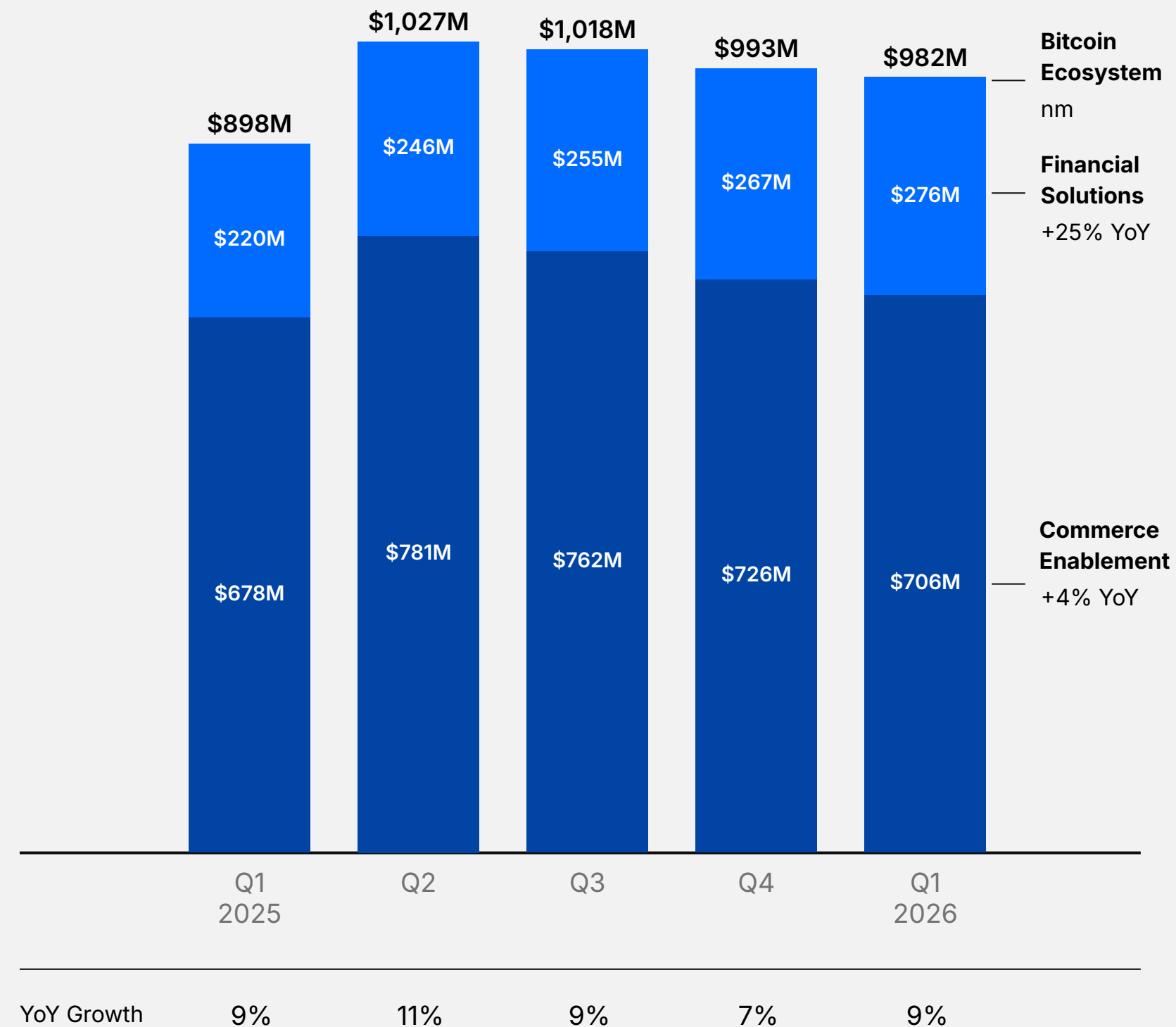
Drive product adoption and automation driven efficiency

Deepen ecosystem engagement while increasing retention of existing sellers

Continued growth at scale

Gross profit growth of 9% year over year driven by strength in Financial Solutions, most notably Square Loans. Gross profit excluding hardware loss grew 11% year over year.

Square Gross Profit

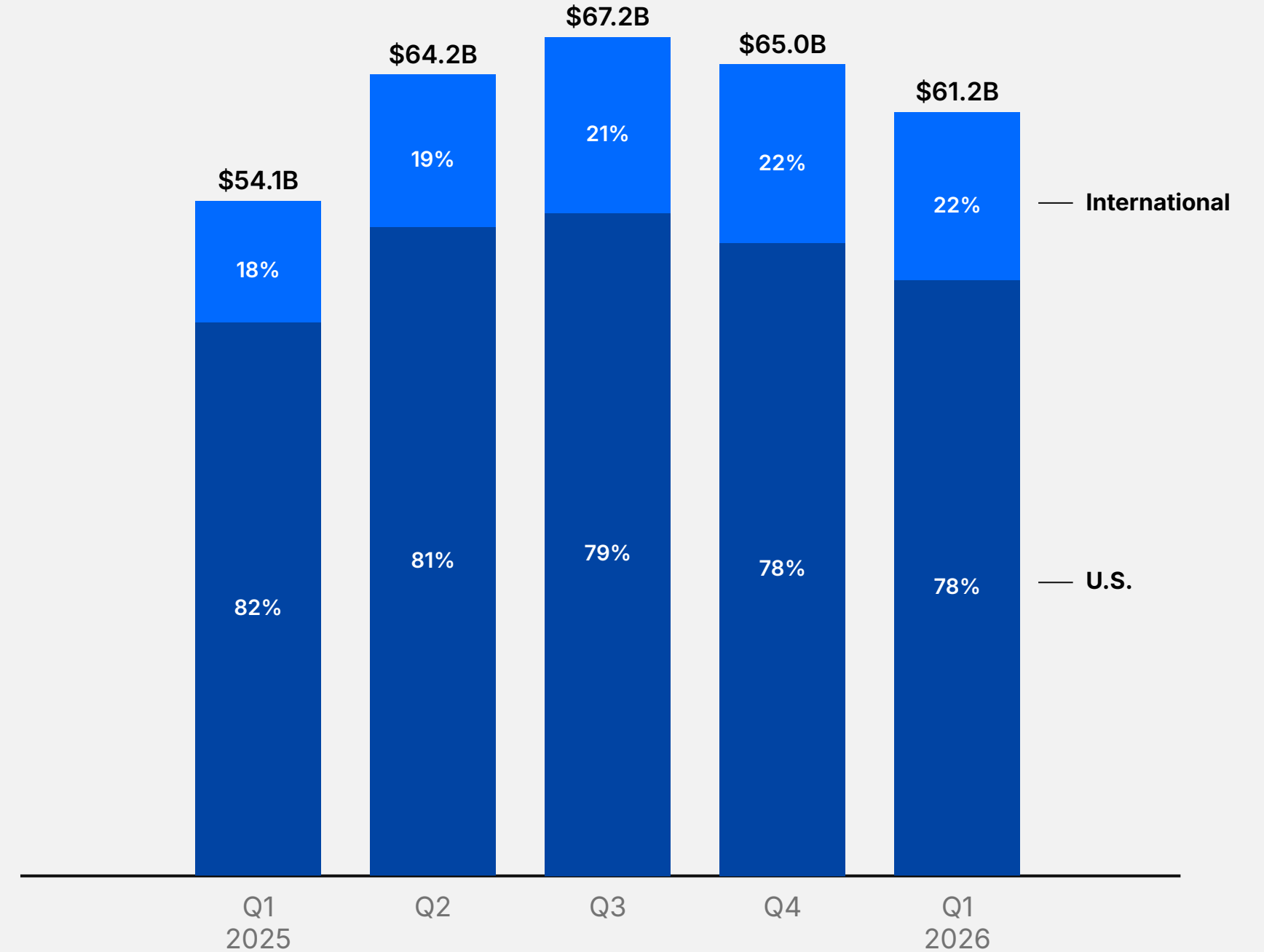


Quarterly gross profit by category may not sum to total gross profit due to rounding. Commerce Enablement gross profit reflects the impact of amortization of acquired technology assets. Please see these reconciliations for a detailed overview of gross profit in the periods presented.

Growing across diverse geographies

In the first quarter, total Square GPV grew 13% year over year, with U.S. GPV up 8.2% and International GPV up 35%, reflecting strong returns on our investments in sales and marketing as well as continued GPV retention strength

Square GPV by Geography



| | | | | | |
|-------------------|------|------|------|------|------|
| Total YoY Growth* | 7.2% | 10% | 12% | 10% | 13% |
| International | 15% | 25% | 26% | 24% | 35% |
| U.S. | 5.6% | 7.0% | 8.9% | 7.0% | 8.2% |

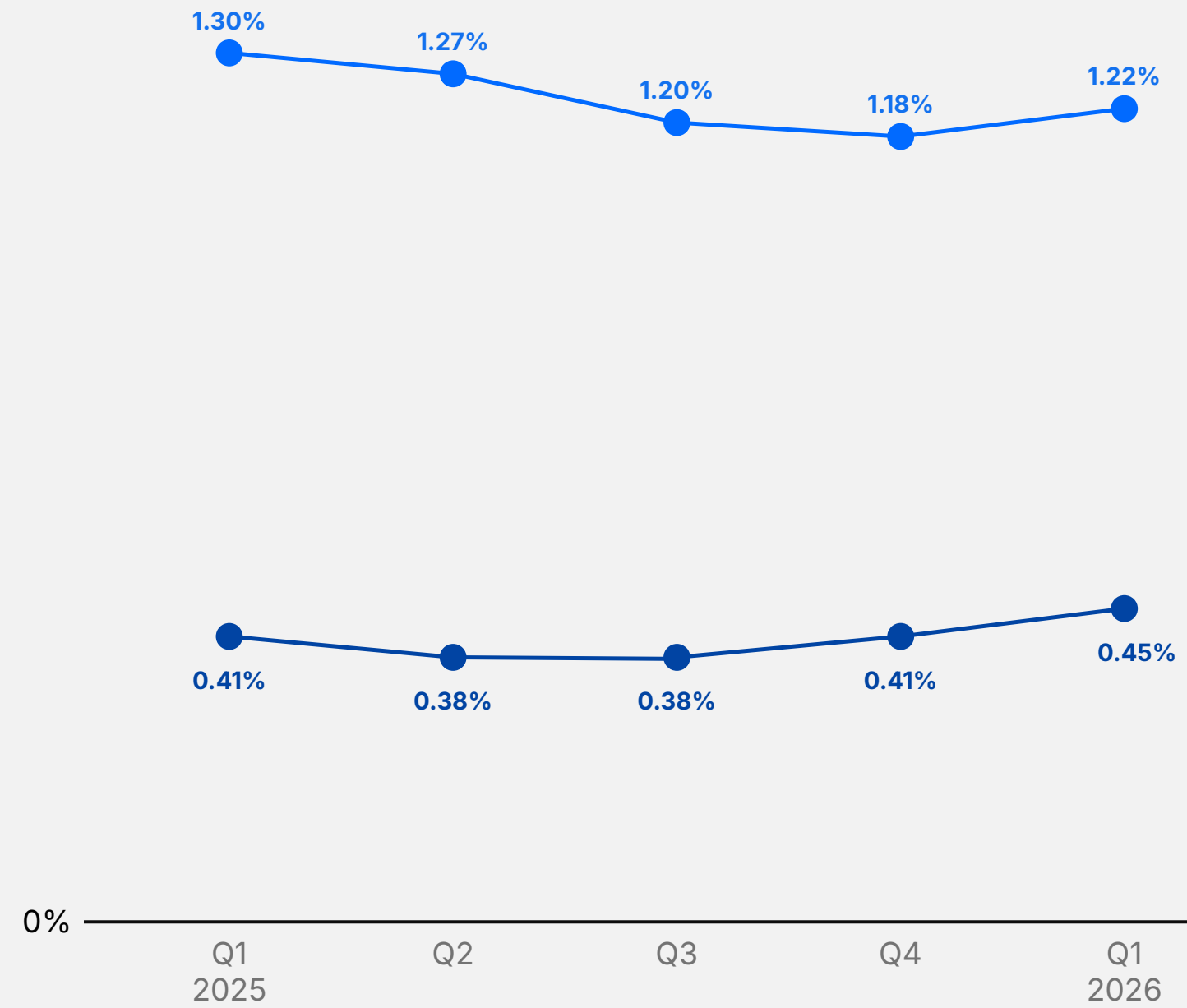
* Percentages show YoY growth for the period specified. Please see the appendix for a definition of Square GPV. International GPV is shown on a reported basis.

Square Monetization Rate

Commerce Enablement and Financial Solutions continue to show stable GPV attach rates

Square Monetization Rate

- Commerce Enablement (excluding Hardware) Monetization Rate
- Financial Solutions Monetization Rate



Please see the appendix for a definition of Commerce Enablement Monetization Rate and Financial Solutions Monetization Rate.



"Our coaches want to devote their energy to their students, not wrestling with payment processing. Square gives them the freedom to keep their attention where it should be: on fixing swings and helping players enjoy the game more. That frictionless ease of use is why we chose Square."

CHRIS KOSKE, CMO, GOLFTec

"It's easy to use, easy to train on, and easy to scale with. Being able to run so much of the business through one ecosystem while still integrating with best-in-class partners is a big advantage. The overall simplicity and flexibility would be hard to replace."

JEREMY LYMAN, CO-FOUNDER, BIRCH COFFEE

2026 Full Year Guidance

We are raising our full-year guidance to reflect our strong execution and increased expectations for the remainder of the year. We now expect year-over-year gross profit growth of 19% in 2026, along with 27% Adjusted Operating Income margin and Adjusted Diluted EPS growth of 62%.

| | 2026 |
|---------------------------|----------|
| Gross Profit | \$12.33B |
| <i>YoY Growth</i> | 19% |
| Adjusted Operating Income | \$3.34B |
| <i>% Margin</i> | 27% |
| Rule of X | 46% |
| Adjusted Diluted EPS | \$3.85 |
| <i>YoY Growth</i> | 62% |

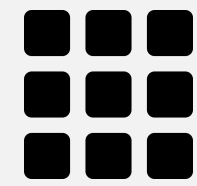
We have not provided the forward-looking GAAP equivalents for certain forward-looking non-GAAP metrics, including Adjusted Operating Income or GAAP reconciliations of the aforementioned, as a result of the uncertainty regarding, and the potential variability of, reconciling items such as contingencies, restructuring and other charges. However, it is important to note that material changes to reconciling items could have a significant effect on future GAAP results.

Q2 2026 Guidance

In the second quarter, we expect to deliver gross profit of \$3.04 billion, reflecting 20% year-over-year growth, and Adjusted Operating Income of \$740 million, or 24% margin. We also expect to deliver \$0.86 in Adjusted Diluted EPS, reflecting a 39% growth year over year.

| | Q2 2026 |
|---------------------------|---------|
| Gross Profit | \$3.04B |
| <i>YoY Growth</i> | 20% |
| Adjusted Operating Income | \$740M |
| <i>% Margin</i> | 24% |
| Rule of X | 44% |
| Adjusted Diluted EPS | \$0.86 |
| <i>YoY Growth</i> | 39% |

We have not provided the forward-looking GAAP equivalents for certain forward-looking non-GAAP metrics, including Adjusted Operating Income or GAAP reconciliations of the aforementioned, as a result of the uncertainty regarding, and the potential variability of, reconciling items such as contingencies, restructuring and other charges. However, it is important to note that material changes to reconciling items could have a significant effect on future GAAP results.



Appendix

Appendix

SLIDE 3

Gross profit retention is calculated as year-over-year gross profit growth of all existing quarterly Cash App cohorts, averaged over the last four quarters, and excluding BNPL products gross profit and contra revenue for Cash App and year-over-year gross profit growth of all existing quarterly Square cohorts, averaged over the last four quarters (excluding gross profit from hardware, Caviar, PPP loans, and Weebly prior to the acquisition). A Square cohort represents new sellers onboarded to Square during a given period for Square.

SLIDE 4 & 13

A transacting active is a Cash App account that has at least one financial transaction using any product or service within Cash App during a specified period. A transacting active for a specific Cash App product has at least one financial transaction using that product during the specified period and is referred to as an active. Examples of transactions include sending or receiving a peer-to-peer payment, transferring money into or out of Cash App, making a purchase using Cash App Card, earning a dividend on a stock investment, and paying back a loan, among others. Certain of these accounts may share an alias identifier with one or more other transacting active accounts. This could represent, among other things, one customer with multiple accounts or multiple customers sharing one alias identifier (for example, families).

SLIDE 4 & 14

Primary Banking Active (PBA) is a Cash App account that receives inflows from ACH or certain original credit transactions relating to earned wages, excluding tax refunds and ACH transfers, or spent at least \$500 per month across Cash App, including Cash App Card, Cash App Pay, Afterpay through Cash App, and ACH bill pay during a specified period.

SLIDE 11

Modern earner refers to a segment of the workforce that earns income from multiple dynamic sources including hourly wages, gig work, and freelancing.

Appendix

SLIDE 4 & 21

Square Gross Payment Volume (GPV) is defined as the total dollar amount of all card and bank payments processed by sellers using Square, net of refunds. Constant currency growth is calculated by assuming international results in a given period and the comparative prior period are translated from local currencies to the U.S. dollar at rates consistent with the monthly average rates in the comparative prior period. We discuss growth on a constant currency basis because a portion of our business operates in markets outside the U.S. and is subject to changes in foreign exchange rates.

SLIDE 4

Commerce Enablement Volume includes GPV from Cash App Card, Cash App Pay, BNPL products, and Cash App Business. Starting in Q1 2026, Commerce Enablement Volume includes Tap to Pay GPV within Cash App Business GPV. Prior periods have not been recast due to immateriality.

SLIDE 13

Inflows per transacting active refers to total inflows in the quarter divided by monthly actives for the last month of the quarter. Inflows refers to funds entering the Cash App ecosystem. Inflows does not include the movement of funds when funds remain in the Cash App ecosystem or when funds leave the Cash App ecosystem, or inflows related to the Afterpay app.

SLIDE 4 & 15

Cash App Consumer Lending Origination Volume includes originations from Cash App Borrow and BNPL products.

SLIDE 22

Square Commerce Enablement (excluding Hardware) Monetization Rate is calculated by dividing Square Commerce Enablement gross profit excluding hardware by total Square GPV. Square Commerce Enablement Gross Profit is primarily composed of Square Payments and Software.

Square Financial Solutions Monetization Rate is calculated by dividing Square Financial Solutions gross profit by total Square GPV. Square Financial Solutions Gross Profit is primarily composed of Square Loans, Instant Deposit, and Square Card.

Reconciliations (unaudited)

Adjusted Operating Income (in thousands, except for percentages)

| | THREE MONTHS ENDED | | | | |
|---|--------------------|--------------|--------------|--------------|--------------|
| | Mar 31, 2026 | Mar 31, 2025 | Jun 30, 2025 | Sep 30, 2025 | Dec 31, 2025 |
| Operating income (loss) | <u>\$(171,990)</u> | \$329,302 | \$484,293 | \$409,440 | \$485,371 |
| Amortization of acquired technology assets | 12,817 | 14,674 | 14,404 | 13,857 | 13,915 |
| Acquisition-related and integration costs | 362 | 320 | 1,042 | 345 | 352 |
| Contingencies, restructuring and other charges | 742,812 | 77,811 | 15,844 | 20,752 | 54,102 |
| Restructuring share-based compensation | 109,512 | 10,506 | 95 | 1,659 | - |
| Amortization of customer and other acquired intangible assets | <u>34,159</u> | 33,656 | 33,891 | 34,133 | 34,049 |
| Adjusted Operating Income | \$727,672 | \$466,269 | \$549,569 | \$480,186 | \$587,789 |
| Adjusted Operating Income margin (%) of gross profit | 25% | 20% | 22% | 18% | 20% |

Reconciliations (unaudited)

Adjusted EBITDA (in thousands, except for percentages)

| | THREE MONTHS ENDED | | | | |
|---|--------------------|--------------|--------------|--------------|--------------|
| | Mar 31, 2026 | Mar 31, 2025 | Jun 30, 2025 | Sep 30, 2025 | Dec 31, 2025 |
| Net income (loss) attributable to common stockholders | <u>\$(308,681)</u> | \$189,872 | \$538,458 | \$461,544 | \$115,762 |
| Add: Net income (loss) attributable to noncontrolling interests | 86 | (1,150) | (124) | 54 | (206) |
| Net income (loss) | <u>(308,595)</u> | 188,722 | 538,334 | 461,598 | 115,556 |
| Share-based compensation expense | 229,188 | 304,730 | 297,246 | 307,721 | 293,523 |
| Restructuring share-based compensation expense | 109,512 | 10,506 | 95 | 1,659 | - |
| Depreciation and amortization | 95,977 | 88,948 | 92,397 | 92,119 | 96,065 |
| Acquisition-related and integration costs | 362 | 320 | 1,042 | 345 | 352 |
| Contingencies, restructuring and other charges | 742,812 | 77,811 | 15,844 | 20,752 | 54,102 |
| Interest expense, net | 53,195 | 17,243 | 23,687 | 34,652 | 53,781 |
| Remeasurement loss (gain) on bitcoin investment | 172,818 | 93,351 | (212,165) | (59,588) | 234,302 |
| Other expense (income), net | (5,426) | (8,342) | 13,389 | (167,150) | (4,665) |
| Provision for (benefit from) income taxes | (83,982) | 38,328 | 121,048 | 139,928 | 86,397 |
| Loss on disposal of property and equipment | 4,354 | 1,164 | 495 | 617 | 270 |
| Acquired deferred revenue and cost adjustment | 6 | 13 | 10 | 9 | 7 |
| Adjusted EBITDA | <u>\$1,010,221</u> | \$812,794 | \$891,422 | \$832,662 | \$929,690 |
| Adjusted EBITDA margin (%) of gross profit | 35% | 35% | 35% | 31% | 32% |

Reconciliations (unaudited)

Block, Inc. Consolidated Gross Profit (in millions)

| | THREE MONTHS ENDED | | | | |
|--|--------------------|----------------|----------------|----------------|----------------|
| | Mar 31, 2026 | Mar 31, 2025 | Jun 30, 2025 | Sep 30, 2025 | Dec 31, 2025 |
| Revenue: | | | | | |
| Commerce enablement revenue | \$2,938 | \$2,567 | \$2,898 | \$2,999 | \$3,050 |
| Financial solutions revenue | 1,322 | 875 | 985 | 1,095 | 1,222 |
| Bitcoin ecosystem revenue | 1,796 | 2,330 | 2,172 | 2,021 | 1,980 |
| Total net revenue | \$6,057 | \$5,772 | \$6,054 | \$6,115 | \$6,252 |
| Cost of revenue: | | | | | |
| Commerce enablement costs | \$1,317 | \$1,152 | \$1,354 | \$1,434 | \$1,413 |
| Financial solutions costs | 89 | 78 | 83 | 89 | 91 |
| Bitcoin ecosystem costs | 1,728 | 2,237 | 2,067 | 1,917 | 1,863 |
| Amortization of acquired technology assets | 13 | 15 | 14 | 14 | 14 |
| Total cost of revenue | 3,148 | 3,482 | 3,518 | 3,453 | 3,380 |
| Gross profit | \$2,909 | \$2,290 | \$2,537 | \$2,662 | \$2,872 |

Figures presented may not sum precisely due to rounding.

Reconciliations (unaudited)

Block, Inc. Consolidated Gross Profit (in millions)

| | THREE MONTHS ENDED | | | | |
|--|--------------------|----------------|----------------|----------------|----------------|
| | Mar 31, 2025 | Mar 31, 2024 | Jun 30, 2024 | Sep 30, 2024 | Dec 31, 2024 |
| Revenue: | | | | | |
| Commerce enablement revenue | \$2,567 | \$2,421 | \$2,665 | \$2,682 | \$2,745 |
| Financial solutions revenue | 875 | 761 | 832 | 832 | 826 |
| Bitcoin ecosystem revenue | 2,330 | 2,775 | 2,659 | 2,462 | 2,462 |
| Total net revenue | \$5,772 | \$5,957 | \$6,156 | \$5,976 | \$6,033 |
| Cost of revenue: | | | | | |
| Commerce enablement costs | \$1,152 | \$1,113 | \$1,265 | \$1,262 | \$1,273 |
| Financial solutions costs | 78 | 70 | 83 | 80 | 78 |
| Bitcoin ecosystem costs | 2,237 | 2,661 | 2,557 | 2,366 | 2,355 |
| Amortization of acquired technology assets | 15 | 18 | 18 | 17 | 16 |
| Total cost of revenue | 3,482 | 3,863 | 3,922 | 3,726 | 3,721 |
| Gross profit | \$2,290 | \$2,094 | \$2,233 | \$2,250 | \$2,311 |

Figures presented may not sum precisely due to rounding.

Reconciliations (unaudited)

Cash App Gross Profit (in millions)

| | THREE MONTHS ENDED | | | | |
|-------------------------------------|--------------------|----------------|----------------|----------------|----------------|
| | Mar 31, 2026 | Mar 31, 2025 | Jun 30, 2025 | Sep 30, 2025 | Dec 31, 2025 |
| Revenue: | | | | | |
| Commerce enablement revenue | \$1,086 | \$900 | \$940 | \$976 | \$1,096 |
| Financial solutions revenue | 1,040 | 649 | 733 | 834 | 949 |
| Bitcoin ecosystem revenue | 1,744 | 2,329 | 2,171 | 1,990 | 1,856 |
| Total net revenue | \$3,871 | \$3,879 | \$3,845 | \$3,800 | \$3,902 |
| Cost of revenue: | | | | | |
| Commerce enablement costs | \$187 | \$176 | \$190 | \$185 | \$201 |
| Financial solutions costs | 83 | 73 | 78 | 83 | 84 |
| Bitcoin ecosystem costs | 1,681 | 2,237 | 2,064 | 1,895 | 1,773 |
| Amortization of acquired technology | 12 | 13 | 13 | 13 | 13 |
| Segment cost of revenue | 1,963 | 2,499 | 2,344 | 2,176 | 2,070 |
| Segment gross profit | \$1,908 | \$1,380 | \$1,501 | \$1,624 | \$1,831 |

Figures presented may not sum precisely due to rounding.

Reconciliations (unaudited)

Cash App Gross Profit (in millions)

| | THREE MONTHS ENDED | | | | |
|-------------------------------------|--------------------|----------------|----------------|----------------|----------------|
| | Mar 31, 2025 | Mar 31, 2024 | Jun 30, 2024 | Sep 30, 2024 | Dec 31, 2024 |
| Revenue: | | | | | |
| Commerce enablement revenue | \$900 | \$832 | \$853 | \$848 | \$949 |
| Financial solutions revenue | 649 | 566 | 617 | 620 | 607 |
| Bitcoin ecosystem revenue | 2,329 | 2,775 | 2,659 | 2,462 | 2,461 |
| Total net revenue | \$3,879 | \$4,173 | \$4,129 | \$3,930 | \$4,017 |
| Cost of revenue: | | | | | |
| Commerce enablement costs | \$176 | \$175 | \$181 | \$169 | \$200 |
| Financial solutions costs | 73 | 66 | 78 | 75 | 73 |
| Bitcoin ecosystem costs | 2,237 | 2,660 | 2,557 | 2,366 | 2,354 |
| Amortization of acquired technology | 13 | 14 | 14 | 14 | 14 |
| Segment cost of revenue | 2,499 | 2,914 | 2,830 | 2,624 | 2,641 |
| Segment gross profit | \$1,380 | \$1,259 | \$1,299 | \$1,306 | \$1,376 |

Figures presented may not sum precisely due to rounding.

Reconciliations (unaudited)

Square Gross Profit (in millions)

| | THREE MONTHS ENDED | | | | |
|-------------------------------------|--------------------|----------------|----------------|----------------|----------------|
| | Mar 31, 2026 | Mar 31, 2025 | Jun 30, 2025 | Sep 30, 2025 | Dec 31, 2025 |
| Revenue: | | | | | |
| Commerce enablement revenue | \$1,803 | \$1,627 | \$1,915 | \$1,979 | \$1,905 |
| Financial solutions revenue | 282 | 226 | 251 | 261 | 273 |
| Bitcoin ecosystem revenue | 28 | - | - | 1 | 14 |
| Total net revenue | \$2,112 | \$1,852 | \$2,166 | \$2,241 | \$2,193 |
| Cost of revenue: | | | | | |
| Commerce enablement costs | \$1,096 | \$947 | \$1,133 | \$1,216 | \$1,178 |
| Financial solutions costs | 6 | 5 | 5 | 6 | 6 |
| Bitcoin ecosystem costs | 28 | - | - | 1 | 14 |
| Amortization of acquired technology | 1 | 2 | 2 | 1 | 1 |
| Segment cost of revenue | 1,131 | 954 | 1,139 | 1,223 | 1,200 |
| Segment gross profit | \$982 | \$898 | \$1,027 | \$1,018 | \$993 |

Figures presented may not sum precisely due to rounding.

Reconciliations (unaudited)

Square Gross Profit (in millions)

| | THREE MONTHS ENDED | | | | |
|-------------------------------------|--------------------|--------------|--------------|--------------|--------------|
| | Mar 31, 2025 | Mar 31, 2024 | Jun 30, 2024 | Sep 30, 2024 | Dec 31, 2024 |
| Revenue: | | | | | |
| Commerce enablement revenue | \$1,627 | \$1,535 | \$1,764 | \$1,790 | \$1,751 |
| Financial solutions revenue | 226 | 195 | 215 | 212 | 220 |
| Bitcoin ecosystem revenue | - | - | - | - | - |
| Total net revenue | \$1,852 | \$1,730 | \$1,979 | \$2,002 | \$1,970 |
| Cost of revenue: | | | | | |
| Commerce enablement costs | \$947 | \$903 | \$1,050 | \$1,063 | \$1,040 |
| Financial solutions costs | 5 | 4 | 4 | 5 | 5 |
| Bitcoin ecosystem costs | - | - | - | - | - |
| Amortization of acquired technology | 2 | 3 | 2 | 1 | 2 |
| Segment cost of revenue | 954 | 910 | 1,057 | 1,069 | 1,047 |
| Segment gross profit | \$898 | \$820 | \$923 | \$932 | \$924 |

Figures presented may not sum precisely due to rounding.

Reconciliations (unaudited)

Square Operating Metrics (in millions)

| | THREE MONTHS ENDED | | | | |
|--|--------------------|--------------|--------------|--------------|--------------|
| | Mar 31, 2026 | Mar 31, 2025 | Jun 30, 2025 | Sep 30, 2025 | Dec 31, 2025 |
| Square commerce enablement gross profit | \$706 | \$678 | \$781 | \$762 | \$726 |
| Less: Hardware contribution to Square commerce enablement gross profit | (41) | (24) | (34) | (41) | (43) |
| Square commerce enablement gross profit excluding Hardware | \$747 | \$702 | \$814 | \$803 | \$769 |

Figures presented may not sum precisely due to rounding. Square Commerce Enablement gross profit reflects the impact of amortization of acquired technology assets.