



Samsara Reports First Quarter Fiscal Year 2027 Financial Results

- Q1 revenue of \$478.8 million, representing 31% year-over-year growth and 29% in constant currency
- Q1 net new ARR of \$100.7 million, representing 30% year-over-year growth and 27% in constant currency
- Ending ARR of \$1.991 billion, representing 30% year-over-year growth
- GAAP earnings per share of \$0.08, representing the third consecutive quarter of GAAP profitability

SAN FRANCISCO, June 4, 2026 — Samsara Inc. (NYSE: IOT), the pioneer of the Connected Operations® Platform, reported financial results for the first quarter ended May 2, 2026, and released a shareholder letter accessible from the Samsara investor relations website at investors.samsara.com.

“Samsara delivered a strong Q1, approaching \$2B in ARR with 30% growth and GAAP EPS profitability for the third consecutive quarter,” said Sanjit Biswas, CEO and Co-founder, Samsara. “Our customers are facing unprecedented demand and are constrained by worker capacity. We see a massive opportunity to transform physical industries with Operational AI and AI Agents – automating work, unlocking capacity, and driving greater productivity across the sectors that power the global economy.”

First Quarter Fiscal Year 2027 Financial Highlights

(In millions, except percentage, percentage points, and per share data)

	Q1 FY2027	Q1 FY2026	Y/Y Change
Annual Recurring Revenue (ARR)	\$ 1,990.6	\$ 1,535.4	30%
ARR adjusted for constant currency ⁽¹⁾	\$ 1,988.6	\$ 1,535.4	30%
Total revenue	\$ 478.8	\$ 366.9	31%
Total revenue adjusted for constant currency ⁽¹⁾	\$ 473.7	\$ 366.9	29%
GAAP gross profit	\$ 361.1	\$ 283.7	\$ 77.4
GAAP gross margin	75%	77%	(2 pt)
Non-GAAP gross profit	\$ 366.3	\$ 288.1	\$ 78.2
Non-GAAP gross margin	76%	79%	(2 pt)
GAAP income (loss) from operations	\$ 7.2	\$ (33.3)	\$ 40.5
GAAP operating margin	2%	(9%)	11 pts
Non-GAAP operating income	\$ 91.0	\$ 51.1	\$ 39.9
Non-GAAP operating margin	19%	14%	5 pts
GAAP net income (loss) per share, basic and diluted	\$ 0.08	\$ (0.04)	\$ 0.12
Non-GAAP net income per share, basic and diluted	\$ 0.17	\$ 0.11	\$ 0.06
Net cash provided by operating activities	\$ 81.4	\$ 52.6	\$ 28.8
Net cash provided by operating activities margin	17%	14%	3 pts
Adjusted free cash flow	\$ 73.2	\$ 45.7	\$ 27.5
Adjusted free cash flow margin	15%	12%	3 pts

Note: Numbers are rounded for presentation purposes.

⁽¹⁾ ARR and revenue are adjusted for constant currency. See the section titled “Operating Metrics and Non-GAAP Financial Measures” for constant currency methodology.

We report non-GAAP financial measures in addition to, and not as a substitute for, or superior to, financial measures calculated in accordance with generally accepted accounting principles (“GAAP”). See the section titled “Use of Non-GAAP Financial Measures” for an explanation of non-GAAP financial measures and the tables in the section titled “Reconciliation Between GAAP and Non-GAAP Financial Measures” for a reconciliation of GAAP to non-GAAP financial measures.

Financial Outlook

Our guidance includes GAAP and non-GAAP financial measures. For the second quarter and fiscal year 2027, Samsara expects the following:

	Q2 FY2027 Outlook	FY 2027 Outlook
Total revenue	\$482 million – \$484 million	\$2.005 billion – \$2.013 billion
Year/Year revenue growth	23% – 24%	24%
Year/Year revenue growth in constant currency ⁽¹⁾	22% – 23%	23% - 24%
Non-GAAP operating margin ⁽²⁾	18%	20%
Non-GAAP net income per share, diluted ⁽²⁾	\$0.15 – \$0.16	\$0.70 – \$0.72
GAAP net income per share, diluted	GAAP Profitable	GAAP Profitable ⁽³⁾

⁽¹⁾ Constant currency impact to revenue guidance is expected to be a \$3 million positive impact for Q2 FY27 and an \$11 million positive impact for FY27. See the section titled “Operating Metrics and Non-GAAP Financial Measures” for constant currency methodology.

⁽²⁾ Other than with respect to revenue growth adjusted for constant currency, a reconciliation of non-GAAP guidance financial measures to corresponding GAAP guidance financial measures is not available on a forward-looking basis without unreasonable effort due to the uncertainty and potential variability of expenses, such as stock-based compensation expense-related charges, that may be incurred in the future and cannot be reasonably determined or predicted at this time. It is important to note that these factors could be material to our results of operations calculated in accordance with GAAP.

⁽³⁾ We expect to be FY27 GAAP EPS profitable excluding the \$30 million arbitration award from one of our lawsuits against Motive for claims of breach of contract, fraud, unfair competition, and false advertising.

About Samsara

Samsara is the pioneer of the Connected Operations[®] Platform, which is an open platform that connects the people, assets, and systems of some of the world’s most complex operations, allowing them to develop actionable insights and improve their operations. With tens of thousands of customers across North America and Europe, Samsara is a proud technology partner to the people who keep our global economy running, including the world’s leading organizations across industries in construction, transportation, wholesale and retail trade, field services, logistics, manufacturing, utilities and energy, government, healthcare and education, food and beverage, and others. The company’s mission is to increase the safety, efficiency, and sustainability of the operations that power the global economy.

Investor Day and Customer Conference

Samsara will host an Investor Day on Wednesday, June 24, 2026 at 2:30 p.m. Pacific Time (5:30 p.m. Eastern Time), where we will provide additional insights into Samsara’s trajectory and the overall state of physical operations. This event will be held in conjunction with our customer conference, Samsara Beyond, in Las Vegas, NV.

A live webcast of Investor Day may be accessed at <https://investors.samsara.com/>.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements may relate to, but are not limited to, expectations of future operating results or financial performance, the calculation of certain of our key financial and operating metrics, our market opportunity, industry developments and trends, macroeconomic conditions, customer purchasing, adoption of and expected results from our Connected Operations Platform, including cost savings and return on investment, our pace of product development, our product roadmap, and our technological capability, including AI, and our competitive position, as well as assumptions relating to the foregoing.

Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified and could cause actual results and events to differ. In some cases, you can identify forward-looking statements by terminology such as “anticipate,” “believe,” “contemplate,” “continue,” “could,” “estimate,” “expect,” “goal,” “guidance,” “intend,” “may,” “objective,” “ongoing,” “plan,” “potential,” “predict,” “project,” “seek,” “should,” “target,” “will,” “would,” or the negative of these terms or other comparable expressions that concern our expectations, strategies, plans, or intentions. You should not put undue reliance on any forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved, if at all. Forward-looking statements are based on information available at the time those statements are made, including information furnished to us by third parties that we have not independently verified, and/or management’s good faith beliefs and assumptions as of that time with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. In light of these risks and uncertainties, the forward-looking events and circumstances discussed in this press release may not occur and actual results could differ materially from those anticipated or implied in the forward-looking statements.

These risks and uncertainties include our ability to retain customers and expand the use of our solution by our customers, our ability to attract new customers, our future financial performance, including trends in revenue and annual recurring revenue, net retention rate, costs of revenue, gross profit or gross margin, operating expenses, customer counts, non-GAAP financial measures (such as revenue adjusted for constant currency, year-over-year revenue growth adjusted for constant currency, non-GAAP gross margin, non-GAAP operating margin, free cash flow and free cash flow margin, and adjusted free cash flow and adjusted free cash flow margin), our ability to achieve or maintain profitability, the demand for our products or for solutions for connected operations in general, the impact of geopolitical tension, the emergence of public health crises, and similar macroeconomic events, including financial distress caused by bank failures, the impact of political elections in the United States and abroad, global supply chain challenges, increased costs (such as increases in the cost of memory and computing), foreign currency fluctuations, elevated inflation and interest rates, and changes to monetary, fiscal, and trade (including tariff) policies, on our and our customers’ and partners’ respective businesses, the length of our sales cycles, possible harm caused by a security breach or other incident affecting our or our customers’ assets or data, our ability to compete successfully in competitive markets, our ability to respond to rapid technological changes, and our ability to continue to innovate and develop new Applications. The forward-looking statements contained in this press release are also subject to other risks and uncertainties, including those more fully described in our filings and reports that we may file from time to time with the Securities and Exchange Commission, including our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q.

Except as required by law, we do not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments, or otherwise.

Use of Non-GAAP Financial Measures

This document includes certain non-GAAP financial measures. Reconciliations of non-GAAP financial measures to our financial results as determined in accordance with GAAP are included at the end of this press release following the accompanying financial data.

Non-GAAP financial measures have limitations as analytical tools and should not be considered in isolation or as substitutes for financial information presented under GAAP. There are a number of limitations related to the use of non-GAAP financial measures versus comparable financial measures determined under GAAP. For example, other companies in our industry may calculate these non-GAAP financial measures differently or may use other measures to evaluate their performance. In addition, free cash flow and adjusted free cash flow do not reflect our future contractual commitments or the total increase or decrease of our cash balance for a given period. These and other limitations could reduce the usefulness of these non-GAAP financial measures as analytical tools. Investors are encouraged to review the related GAAP financial measures and the reconciliations of these non-GAAP financial measures to their most directly comparable GAAP financial measures and to not rely on any single financial measure to evaluate our business.

We present these non-GAAP financial measures to assist investors in seeing Samsara’s operating results through the eyes of management and because we believe that these measures provide an additional tool for investors to evaluate our business.

Expenses (Income) Excluded from Non-GAAP Performance Financial Measures—Stock-based compensation expense-related charges include the amortization of deferred stock-based compensation expense for internal-use software and cloud computing arrangements and employer taxes on employee equity transactions. Stock-based compensation expense is a non-cash expense and is dependent on our stock price, which is beyond our control. Accordingly, we find it useful to exclude stock-based compensation expense in order to better understand our ongoing operational performance. Employer taxes on employee equity transactions, which are cash expenses, are excluded because such taxes are directly tied to the timing and size of employee equity transactions and the future fair market value of our common stock, which may vary from period to period independent of the operating performance of our business.

Lease modification, impairment, and related charges, and legal settlements and awards are excluded because management believes that such items are not reflective of our ongoing operational performance.

Operating Metrics and Non-GAAP Financial Measures

Annual Recurring Revenue (ARR)—We define ARR as the annualized value of subscription contracts that have commenced revenue recognition as of the measurement date.

Net New ARR—Net new ARR is calculated as the difference between the annualized value of subscription contracts that have commenced revenue recognition as of the end of the reporting period and the annualized value of subscription contracts that have commenced revenue recognition as of the end of the prior reporting period.

Constant Currency—Constant currency is a methodology for assessing how our underlying business performed excluding the effect of foreign currency rate fluctuations. To present this information, current period results for customer contracts denominated in currencies other than U.S. dollars are converted into U.S. dollars using the average currency exchange rates in effect during the comparative period, rather than the actual currency exchange rates in effect during the current period. For ARR and net new ARR, customer contracts denominated in currencies other than U.S. dollars are translated into U.S. dollars based on the currency exchange rate as of the day of the effective date of the contract. For guidance, currency impact on total revenue growth is derived by applying the average currency exchange rates in effect during the comparative period, rather than the currency exchange rates for the guidance period.

Customer—We define a customer as an entity, or group of affiliated entities with a shared parent organization, that has ARR of greater than \$1,000 at the end of a reporting period. Determinations regarding the relationship between customer entities are primarily based on publicly available information and information supplied to us by our customers, and we have not independently verified the legal relationship between entities in all cases. Our customer count is subject to adjustments for acquisitions, spin-offs, segmentation by geography, and other market and commercial activity.

Non-GAAP Gross Profit and Non-GAAP Gross Margin—We define non-GAAP gross profit as gross profit excluding the effect of stock-based compensation expense-related charges included in cost of revenue. Non-GAAP gross margin is defined as non-GAAP gross profit as a percentage of total revenue. We use non-GAAP gross profit and non-GAAP gross margin in conjunction with traditional GAAP measures to evaluate our financial performance. We believe that non-GAAP gross profit and non-GAAP gross margin provide our management and investors consistency and comparability with our past financial performance and facilitate period-to-period comparisons of operations.

Non-GAAP Operating Income and Non-GAAP Operating Margin—We define non-GAAP operating income as income (loss) from operations excluding the effect of stock-based compensation expense-related charges, lease modification, impairment, and related charges, and legal settlements and awards. Non-GAAP operating margin is defined as non-GAAP operating income as a percentage of total revenue. We use non-GAAP operating income and non-GAAP operating margin in conjunction with traditional GAAP measures to evaluate our financial performance. We believe that non-GAAP operating income and non-GAAP operating margin provide our management and investors consistency and comparability with our past financial performance and facilitate period-to-period comparisons of operations.

Non-GAAP Net Income and Non-GAAP Net Income per Share—We define non-GAAP net income as net income (loss) excluding the effect of stock-based compensation expense-related charges, lease modification, impairment, and related charges, and legal settlements and awards. Our non-GAAP net income per share—basic is calculated by dividing non-GAAP net income by the weighted-average number of shares of common stock outstanding during the period. Our non-GAAP net income per share—diluted is calculated by giving effect to all potentially dilutive common stock equivalents (stock options, restricted stock units, and shares issued under our 2021 Employee Stock Purchase Plan) to the extent they are dilutive. Non-GAAP net loss per share—diluted is the same as non-GAAP net loss per share—basic as the inclusion of all potential dilutive common stock equivalents would be antidilutive. We use non-GAAP net income and non-GAAP net income per share in conjunction with traditional GAAP measures to evaluate our financial performance. We believe that non-GAAP net income and non-GAAP net income per share provide our management and investors consistency and comparability with our past financial performance and facilitate period-to-period comparisons of operations.

Free Cash Flow and Free Cash Flow Margin—We define free cash flow as net cash provided by operating activities reduced by cash used for purchases of property and equipment. Free cash flow margin is calculated as free cash flow as a percentage of total revenue. We believe that free cash flow and free cash flow margin, even if negative, are useful in evaluating liquidity and provide information to management and investors about our ability to fund future operating needs and strategic initiatives.

Adjusted Free Cash Flow and Adjusted Free Cash Flow Margin—We define adjusted free cash flow as free cash flow excluding the cash impact of non-recurring capital expenditures associated with the build-out of our corporate office facilities in San Francisco, California, net of tenant allowances, and legal settlements and awards. Adjusted free cash flow margin is calculated as adjusted free cash flow as a percentage of total revenue. We believe that adjusted free cash flow and adjusted free cash flow margin, even if negative, are useful in evaluating liquidity and provide information to management and investors about our ability to fund future operating needs and strategic initiatives by excluding the impact of non-recurring events.

Webcast Information and Shareholder Letter

An investor presentation and accompanying shareholder letter is accessible from the Samsara investor relations website at <https://investors.samsara.com/>. Samsara will host a live webcast to discuss the results at 2:00 p.m. Pacific Time (5:00 p.m. Eastern Time) today. The live webcast may be accessed at <https://investors.samsara.com/>. Following the webcast, a replay will be accessible from the same website.

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SAMSARA INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands)
(Unaudited)

	As of	
	May 2, 2026	January 31, 2026
Assets		
Current assets:		
Cash and cash equivalents	\$ 218,986	\$ 318,789
Short-term investments	585,333	515,003
Accounts receivable, net	284,979	321,442
Inventories	52,228	48,194
Connected device costs, current	147,898	142,904
Deferred commissions, current	88,771	85,463
Prepaid expenses and other current assets	100,103	75,323
Total current assets	1,478,298	1,507,118
Long-term investments	477,072	403,123
Property and equipment, net	84,418	81,607
Operating lease right-of-use assets	57,265	60,303
Connected device costs, non-current	310,497	297,245
Deferred commissions, non-current	184,675	176,415
Other assets	21,845	14,863
Total assets	<u>\$ 2,614,070</u>	<u>\$ 2,540,674</u>
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable	\$ 24,335	\$ 47,680
Accrued expenses and other current liabilities	112,224	102,073
Accrued compensation and benefits	59,577	75,403
Deferred revenue, current	703,943	679,316
Operating lease liabilities, current	12,053	12,566
Total current liabilities	912,132	917,038
Deferred revenue, non-current	123,834	129,726
Operating lease liabilities, non-current	56,967	60,202
Other liabilities	13,547	13,261
Total liabilities	1,106,480	1,120,227
Stockholders' equity:		
Preferred stock	—	—
Class A common stock	13	13
Class B common stock	23	23
Class C common stock	—	—
Additional paid-in capital	3,080,839	3,035,176
Accumulated other comprehensive income	1,329	4,357
Accumulated deficit	(1,574,614)	(1,619,122)
Total stockholders' equity	1,507,590	1,420,447
Total liabilities and stockholders' equity	<u>\$ 2,614,070</u>	<u>\$ 2,540,674</u>

SAMSARA INC.

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)

(In thousands, except share and per share data)

(Unaudited)

	Three Months Ended	
	May 2, 2026	May 3, 2025
Revenue	\$ 478,844	\$ 366,884
Cost of revenue	117,701	83,169
Gross profit	361,143	283,715
Operating expenses:		
Research and development	97,567	83,242
Sales and marketing	203,603	165,400
General and administrative	52,778	68,328
Total operating expenses	353,948	316,970
Income (loss) from operations	7,195	(33,255)
Interest income and other income, net	41,732	12,723
Income (loss) before provision for income taxes	48,927	(20,532)
Provision for income taxes	4,419	1,589
Net income (loss)	\$ 44,508	\$ (22,121)
Other comprehensive income (loss):		
Foreign currency translation adjustments, net of tax	69	960
Unrealized gains (losses) on investments, net of tax	(3,097)	559
Total other comprehensive income (loss):	(3,028)	1,519
Comprehensive income (loss)	\$ 41,480	\$ (20,602)
Basic and diluted net income (loss) per share:		
Net income (loss) per share, basic and diluted	\$ 0.08	\$ (0.04)
Weighted-average shares used in computing net income (loss) per share, basic	581,835,917	567,740,728
Weighted-average shares used in computing net income (loss) per share, diluted	587,674,441	567,740,728

SAMSARA INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)
(Unaudited)

	Three Months Ended	
	May 2, 2026	May 3, 2025
Operating activities		
Net income (loss)	\$ 44,508	\$ (22,121)
Adjustments to reconcile net income (loss) to net cash provided by operating activities		
Depreciation and amortization	7,928	5,142
Stock-based compensation expense	77,471	77,079
Net accretion of discounts on investments	(2,923)	(2,582)
Other	610	(348)
Changes in operating assets and liabilities:		
Accounts receivable, net	35,705	15,902
Inventories	(5,071)	1,114
Prepaid expenses and other current assets	(786)	1,040
Arbitration award receivable	(30,329)	—
Connected device costs	(18,225)	(5,960)
Deferred commissions	(11,557)	(6,435)
Other assets	(7,023)	(13)
Accounts payable and other liabilities	(25,422)	(31,236)
Deferred revenue	16,496	20,610
Operating lease liabilities	31	420
Net cash provided by operating activities	<u>81,413</u>	<u>52,612</u>
Investing activities		
Purchases of property and equipment	(8,236)	(6,920)
Purchases of investments	(357,523)	(173,141)
Proceeds from maturities and redemptions of investments	216,571	161,972
Other investing activities	—	(200)
Net cash used in investing activities	<u>(149,188)</u>	<u>(18,289)</u>
Financing activities		
Proceeds from issuance of common stock from equity compensation plans	11	22
Taxes paid for net share settlement of equity awards	(34,345)	—
Other financing activities	(97)	(378)
Net cash used in financing activities	<u>(34,431)</u>	<u>(356)</u>
Effect of foreign exchange rate changes on cash, cash equivalents, and restricted cash	(392)	1,125
Net increase (decrease) in cash, cash equivalents, and restricted cash	(102,598)	35,092
Cash, cash equivalents, and restricted cash, beginning of period	324,843	245,794
Cash, cash equivalents, and restricted cash, end of period	<u>\$ 222,245</u>	<u>\$ 280,886</u>

SAMSARA INC.
RECONCILIATION BETWEEN GAAP AND NON-GAAP FINANCIAL MEASURES
(In thousands, except percentages and per share data)
(Unaudited)

	Three Months Ended	
	May 2, 2026	May 3, 2025
Total revenue and revenue growth reconciliation		
GAAP revenue	\$ 478,844	\$ 366,884
Add:		
Constant currency adjustment	(5,126)	3,565
Revenue adjusted for constant currency ⁽¹⁾	<u>\$ 473,718</u>	<u>\$ 370,449</u>
GAAP revenue growth	31%	31%
Revenue growth in constant currency ⁽¹⁾	29%	32%
Gross profit and gross margin reconciliation		
GAAP gross profit	\$ 361,143	\$ 283,715
Add:		
Stock-based compensation expense-related charges ⁽²⁾	5,166	4,361
Non-GAAP gross profit	<u>\$ 366,309</u>	<u>\$ 288,076</u>
GAAP gross margin	75%	77%
Non-GAAP gross margin	76%	79%
Operating income (loss) and operating margin reconciliation		
GAAP income (loss) from operations	\$ 7,195	\$ (33,255)
Add:		
Stock-based compensation expense-related charges ⁽²⁾	83,817	84,326
Non-GAAP operating income	<u>\$ 91,012</u>	<u>\$ 51,071</u>
GAAP operating margin	2%	(9%)
Non-GAAP operating margin	19%	14%
Net income (loss) reconciliation		
GAAP net income (loss)	\$ 44,508	\$ (22,121)
Add:		
Stock-based compensation expense-related charges ⁽²⁾	83,817	84,326
Legal gain from arbitration award ⁽³⁾	(30,329)	—
Non-GAAP net income ⁽⁴⁾	<u>\$ 97,996</u>	<u>\$ 62,205</u>

SAMSARA INC.
RECONCILIATION BETWEEN GAAP AND NON-GAAP FINANCIAL MEASURES
(In thousands, except percentages and per share data)
(Unaudited)

	Three Months Ended	
	May 2, 2026	May 3, 2025
Net income (loss) per share, basic and diluted, reconciliation		
GAAP net income (loss) per share, basic	\$ 0.08	\$ (0.04)
Total impact on net income (loss) per share, basic, from non-GAAP adjustments	0.09	0.15
Non-GAAP net income per share, basic	<u>\$ 0.17</u>	<u>\$ 0.11</u>
GAAP net income (loss) per share, diluted ⁽⁵⁾	\$ 0.08	\$ (0.04)
Total impact on net income (loss) per share, diluted, from non-GAAP adjustments	0.09	0.15
Non-GAAP net income per share, diluted ⁽⁵⁾	<u>\$ 0.17</u>	<u>\$ 0.11</u>
Weighted-average shares used in computing GAAP and non-GAAP net income (loss) per share, basic	581,835,917	567,740,728
Weighted-average shares used in computing GAAP net income (loss) per share, diluted ⁽⁵⁾	<u>587,674,441</u>	<u>567,740,728</u>
Weighted-average shares used in computing non-GAAP net income per share, diluted ⁽⁵⁾	<u>587,674,441</u>	<u>582,805,383</u>

SAMSARA INC.
RECONCILIATION BETWEEN GAAP AND NON-GAAP FINANCIAL MEASURES
(In thousands, except percentages and per share data)
(Unaudited)

	Three Months Ended	
	May 2, 2026	May 3, 2025
Free cash flow, adjusted free cash flow, free cash flow margin, and adjusted free cash flow margin reconciliation		
Net cash provided by operating activities	\$ 81,413	\$ 52,612
Purchases of property and equipment	(8,236)	(6,920)
Free cash flow	\$ 73,177	\$ 45,692
Adjusted free cash flow	\$ 73,177	\$ 45,692
Net cash provided by operating activities margin	17%	14%
Free cash flow margin	15%	12%
Adjusted free cash flow margin	15%	12%

- (1) To facilitate comparability across periods, revenue and revenue growth are adjusted for constant currency by excluding the effect of foreign currency rate fluctuations.
- (2) Stock-based compensation expense-related charges were included in the following line items of our condensed consolidated statements of operations and comprehensive income (loss) as follows:

	Three Months Ended	
	May 2, 2026	May 3, 2025
Cost of revenue	\$ 5,166	\$ 4,361
Research and development	32,109	29,556
Sales and marketing	24,620	25,580
General and administrative	21,922	24,829
Total stock-based compensation expense-related charges ⁽⁶⁾	\$ 83,817	\$ 84,326

- (3) On February 3, 2026, in the breach of contract, fraud, unfair competition, and false advertising arbitration matter between Samsara Inc. and Motive Technologies, Inc., an arbitration award was rendered in favor of Samsara. As a result of the arbitration award, Samsara recognized a gain of \$30.3 million for the three months ended May 2, 2026.
- (4) There were no material income tax effects on our non-GAAP adjustments for all periods presented.
- (5) For each period in which we had net income, diluted net income per share is calculated using weighted-average number of shares of common stock outstanding during the period, adjusted for dilutive potential shares that were assumed outstanding during the period.
- (6) Stock-based compensation expense-related charges included amortization of capitalized stock-based compensation expense of approximately \$1.3 million and \$0.7 million for the three months ended May 2, 2026 and May 3, 2025, respectively, which was initially capitalized as internal-use software or cloud computing arrangements. Stock-based compensation expense-related charges also included approximately \$5.0 million and \$6.5 million of employer taxes on employee equity transactions for the three months ended May 2, 2026 and May 3, 2025, respectively.