

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 26, 2025

MONGODB, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-38240
(Commission File Number)

26-1463205
(IRS Employer
Identification No.)

1633 Broadway, 38th Floor
New York, NY
(Address of Principal Executive Offices)

10019
(Zip Code)

646-727-4092
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Securities registered pursuant to Section 12(b) of the Exchange Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Class A Common Stock, par value \$0.001 per share	MDB	The Nasdaq Stock Market LLC (Nasdaq Global Market)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition.

On August 26, 2025, MongoDB, Inc. (the “Company”) issued a press release announcing its financial results for the three months ended July 31, 2025. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information furnished under this Item 2.02, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or subject to the liabilities of that section. The information shall not be deemed incorporated by reference into any other filing with the Securities and Exchange Commission made by the Company, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated August 26, 2025.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MONGODB, INC.

Dated: August 26, 2025

By: /s/ Dev Ittycheria

Name: Dev Ittycheria

Title: President and Chief Executive Officer

MongoDB, Inc. Announces Second Quarter Fiscal 2026 Financial Results

Second Quarter Fiscal 2026 Total Revenue of \$591.4 million, up 24% year-over-year

MongoDB Atlas Revenue up 29% year-over-year; 74% of Total Q2 Revenue

Added 2,800 Customers, with Over 59,900 Total Customers as of July 31, 2025

NEW YORK - August 26, 2025 - MongoDB, Inc. (NASDAQ: MDB) today announced its financial results for the second quarter ended July 31, 2025.

“MongoDB delivered strong second quarter results across the board, highlighted by Atlas revenue growth accelerating to 29% and adding over 5,000 customers year-to-date, the highest ever in the first half of the year. We also delivered meaningful margin outperformance as we executed on our plan to drive profitable growth. Reflecting this strength, we are raising our guidance on the top and bottom line for the rest of the year” said Dev Ittycheria, President and Chief Executive Officer of MongoDB.

“These results reflect the strength of MongoDB’s platform – our flexible document model, expanded database capabilities like search and vector search, enterprise-grade security, durability, availability, performance, and the ability to run anywhere. Many of our recently added customers are building AI applications, underscoring how our value proposition is resonating in the AI era and why MongoDB is emerging as a key component of the AI infrastructure stack.”

Second Quarter Fiscal 2026 Financial Highlights

- **Revenue:** Total revenue was \$591.4 million for the second quarter of fiscal 2026, an increase of 24% year-over-year. Subscription revenue was \$572.4 million, an increase of 23% year-over-year, and services revenue was \$19.0 million, an increase of 33% year-over-year.
- **Gross Profit:** Gross profit was \$420.0 million for the second quarter of fiscal 2026, representing a 71% gross margin compared to 73% in the year-ago period. Non-GAAP gross profit was \$436.4 million, representing a 74% non-GAAP gross margin, compared to a non-GAAP gross margin of 75% in the year-ago period.
- **Loss from Operations:** Loss from operations was \$65.3 million for the second quarter of fiscal 2026, compared to a loss from operations of \$71.4 million in the year-ago period. Non-GAAP income from operations was \$86.8 million, compared to non-GAAP income from operations of \$52.5 million in the year-ago period.
- **Net Loss:** Net loss was \$47.0 million, or \$0.58 per share, based on 81.1 million weighted-average shares outstanding, for the second quarter of fiscal 2026. This compares to a net loss of \$54.5 million, or \$0.74 per share, in the year-ago period. Non-GAAP net income was \$87.2 million, or \$1.00 per share, based on 87.1 million fully diluted weighted-average shares outstanding. This compares to a non-GAAP net loss of \$59.0 million, or \$0.70, per share in the year-ago period.
- **Cash Flow:** As of July 31, 2025, MongoDB had \$2.3 billion in cash, cash equivalents, short-term investments and restricted cash. During the three months ended July 31, 2025, MongoDB generated \$72.1 million of cash from operations, compared to a use of \$1.4 million of cash from operations in the year-ago period. MongoDB used \$0.5 million of cash in capital expenditures and used \$1.7 million of cash in principal payments of finance leases, leading to free cash flow of \$69.9 million, compared to negative free cash flow of \$4.0 million in the year-ago period.

A reconciliation of each non-GAAP measure to the most directly comparable GAAP measure has been provided in the financial statement tables included at the end of this press release. An explanation of these measures is also included below under the heading “Non-GAAP Financial Measures.”

Second Quarter Fiscal 2026 and Recent Business Highlights

- MongoDB unveiled a range of product innovations and AI partner ecosystem expansions that make it faster and easier for customers to build accurate, trustworthy, and reliable AI applications at scale. This includes the launch of several new Voyage AI models—including voyage-context-3 and rerank-2.5—the expansion of MongoDB’s partnerships with major AI providers including LangChain, and the addition of new members to MongoDB’s AI partner ecosystem including Temporal and Galileo.
- MongoDB is deepening its public sector support through its Run Anywhere strategy, delivering secure, scalable data solutions across cloud and on-prem environments. MongoDB announced its commitment to achieving FedRAMP High and DoD Impact Level 5 authorizations for MongoDB Atlas for Government. Additionally, MongoDB Enterprise Advanced is now listed in the AWS Marketplace for the U.S. Intelligence Community, making it easier for federal agencies to discover, purchase, and deploy software and manage their most sensitive data on prem.
- MongoDB kicked off its .local series, with events thus far in Bangkok, Bengaluru, Delhi, Jakarta, Milan, Sao Paolo, and Sydney. MongoDB’s .local series drives developer awareness by providing customers and developers with hands-on experience to build for the future, the skills to drive AI-powered execution, and the opportunity to connect with experts for 1:1 consulting and product demos.

Third Quarter and Full Year Fiscal 2026 Guidance

Based on information available to management as of today, August 26, 2025, MongoDB is issuing the following financial guidance for the second quarter and full year fiscal 2026.

	Third Quarter Fiscal 2026	Full Year Fiscal 2026
Revenue	\$587.0 million to \$592.0 million	\$2.34 billion to \$2.36 billion
Non-GAAP Income from Operations	\$66.0 million to \$70.0 million	\$321.0 million to \$331.0 million
Non-GAAP Net Income per Share	\$0.76 to \$0.79	\$3.64 to \$3.73

Reconciliations of non-GAAP income from operations and non-GAAP net income per share guidance to the most directly comparable GAAP measures are not available without unreasonable efforts on a forward-looking basis due to the high variability, complexity and low visibility with respect to the charges excluded from these non-GAAP measures; in particular, the measures and effects of stock-based compensation expense specific to equity compensation awards that are directly impacted by unpredictable fluctuations in MongoDB’s stock price. MongoDB expects the variability of the above charges to have a significant, and potentially unpredictable, impact on its future GAAP financial results.

Conference Call Information

MongoDB will host a conference call today, August 26, 2025, at 5:00 p.m. (Eastern Time) to discuss its financial results and business outlook. A live webcast of the call will be available on the “Investor Relations” page of MongoDB’s website at <https://investors.mongodb.com>. To access the call by phone, please go to this link (registration link), and you will be provided with dial in details. To avoid delays, we encourage participants to dial into the conference call fifteen minutes ahead of the scheduled start time. A replay of the webcast will also be available for a limited time at <http://investors.mongodb.com>.

Forward-Looking Statements

This press release includes certain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements concerning MongoDB’s financial guidance for the third fiscal quarter and full year fiscal 2026. These forward-looking statements include, but are not limited to, plans, objectives, expectations and intentions and other statements contained in this press release that are not historical facts and statements identified by words such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “project,” “will,” “would” or the negative or plural of these words or similar expressions or variations. These forward-looking statements reflect our current views about our plans, intentions, expectations, strategies and prospects, which are based on the information currently available to us and on assumptions we have made. Although we believe that our plans, intentions, expectations, strategies and prospects as reflected in or suggested by those forward-looking statements are reasonable, we can give no assurance that the plans, intentions, expectations or strategies will be attained or achieved. Furthermore, actual results may differ materially from those described in the forward-looking statements and are subject to a variety of assumptions, uncertainties, risks and factors that are beyond our control including, without limitation: our customers renewing their subscriptions with us and expanding their usage of software and related services; global political changes; the effects of the ongoing military conflicts between Russia and Ukraine and Israel and Hamas on our business and future operating results; economic downturns and/or the effects of rising interest rates, inflation and volatility in the global economy and financial markets on our business and future operating results; our potential failure to meet publicly announced guidance or other expectations about our business and future operating results; liabilities, reputational harm or other adverse consequences resulting from use of AI in our product offerings and internal operations if they don't produce the desired benefits; our limited operating history; our history of losses; our potential failure to repurchase shares of our common stock at favorable prices, if at all; failure of our platform to satisfy customer demands; the effects of increased competition; our investments in new products and our ability to introduce new features, services or enhancements; social, ethical and security issues relating to the use of new and evolving technologies, such as artificial intelligence, in our offerings or partnerships; our ability to effectively expand our sales and marketing organization; our ability to continue to build and maintain credibility with the developer community; our ability to add new customers or increase sales to our existing customers; our ability to maintain, protect, enforce and enhance our intellectual property; the effects of social, ethical and regulatory issues relating to the use of new and evolving technologies, such as artificial intelligence, in our offerings or partnerships; the growth and expansion of the market for database products and our ability to penetrate that market; our ability to maintain the security of our software and adequately address privacy concerns; our ability to manage our growth effectively and successfully recruit and retain additional highly-qualified personnel; and the price volatility of our common stock. These and other risks and uncertainties are more fully described in our filings with the Securities and Exchange Commission (“SEC”), including under the caption “Risk Factors” in our Quarterly Report on Form 10-Q for the quarter ended April 30, 2025, filed with the SEC on June 4, 2025. Additional information will be made available in our Quarterly Report on Form 10-Q for the quarter ended July 31, 2025, and other filings and reports that we may file from time to time with the SEC. Except as required by law, we undertake no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events, changes in expectations or otherwise.

Non-GAAP Financial Measures

This press release includes the following financial measures defined as non-GAAP financial measures by the SEC: non-GAAP gross profit, non-GAAP gross margin, non-GAAP operating expenses, non-GAAP income from operations, non-GAAP operating margin, non-GAAP net income, non-GAAP net income per share and free cash flow. Non-GAAP gross profit and non-GAAP gross margin exclude expenses associated with stock-based compensation. Non-GAAP operating expenses, non-GAAP income from operations, non-GAAP operating margin, non-GAAP net income and non-GAAP net income per share exclude:

- expenses associated with stock-based compensation including employer payroll taxes upon the vesting and exercising of stock-based awards and expenses related to stock appreciation rights previously issued to our employees in China;

- amortization of intangible assets for the acquired technology and acquired customer relationships associated with prior acquisitions;
- certain acquisition-related costs and other, including due diligence costs, professional fees in connection with an acquisition and certain integration-related expenses. These expenses are unpredictable, and dependent on factors that may be outside of our control and unrelated to the continuing operations of the acquired business or our Company. In addition, the size and complexity of an acquisition, which often drives the magnitude of acquisition-related costs, may not be indicative of such future costs;
- restructuring costs associated with a formal restructuring plan that are primarily related to workforce reductions. The Company excludes these expenses because they are not reflective of ordinary course ongoing business and operating results; and
- in the case of non-GAAP net income and non-GAAP net income per share, amortization of the debt issuance costs associated with our convertible senior notes and gains or losses on our financial instruments;
- additionally, non-GAAP net income and non-GAAP net income per share are adjusted for an assumed provision for income taxes based on an estimated long-term non-GAAP tax rate. The non-GAAP tax rate was calculated utilizing a three-year financial projection that excludes the direct impact of the GAAP to non-GAAP adjustments and considers other factors such as operating structure and existing tax positions in various jurisdictions. We intend to periodically reevaluate the projected long-term tax rate, as necessary, for significant events and our ongoing analysis of relevant tax law changes.

MongoDB uses these non-GAAP financial measures internally in analyzing its financial results and believes they are useful to investors, as a supplement to GAAP measures, in evaluating MongoDB's ongoing operational performance. MongoDB believes that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends and in comparing its financial results with other companies in MongoDB's industry, many of which may present similar non-GAAP financial measures to investors.

Free cash flow represents net cash from/used in operating activities, less capital expenditures, principal payments of finance lease liabilities and capitalized software development costs, if any. MongoDB uses free cash flow to understand and evaluate its liquidity and to generate future operating plans. The exclusion of capital expenditures, principal payments of finance lease liabilities and amounts capitalized for software development facilitates comparisons of MongoDB's liquidity on a period-to-period basis and excludes items that it does not consider to be indicative of its liquidity. MongoDB believes that free cash flow is a measure of liquidity that provides useful information to investors in understanding and evaluating the strength of its liquidity and future ability to generate cash that can be used for strategic opportunities or investing in its business in the same manner as MongoDB's management and board of directors.

Non-GAAP financial measures have limitations as an analytical tool and should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with GAAP. In particular, other companies may report non-GAAP gross profit, non-GAAP gross margin, non-GAAP operating expenses, non-GAAP income from operations, non-GAAP net income, non-GAAP net income per share, free cash flow or similarly titled measures but calculate them differently, which reduces their usefulness as comparative measures. Investors are encouraged to review the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures, as presented below. This earnings press release and any future releases containing such non-GAAP reconciliations can also be found on the Investor Relations page of MongoDB's website at <https://investors.mongodb.com>.

About MongoDB

Headquartered in New York, MongoDB's mission is to empower innovators to create, transform, and disrupt industries with software and data. MongoDB's unified, intelligent data platform was built to power the next generation of applications, and MongoDB is the most widely available, globally distributed database on the market. With integrated capabilities for operational data, search, real-time analytics, and AI-powered retrieval, MongoDB helps organizations everywhere move faster, innovate more efficiently, and simplify complex architectures.

Millions of developers and more than 50,000 customers across almost every industry—including 70% of the Fortune 100—rely on MongoDB for their most important applications. To learn more, visit mongodb.com.

Investor Relations

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Media Relations

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MONGODB, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands of U.S. dollars, except share and per share data)
(unaudited)

	July 31, 2025	January 31, 2025
Assets		
Current assets:		
Cash and cash equivalents	\$ 647,139	\$ 490,133
Short-term investments	1,698,247	1,846,444
Accounts receivable, net of allowance for doubtful accounts of \$11,151 and \$8,888 as of July 31, 2025 and January 31, 2025, respectively	349,656	393,099
Deferred commissions	119,597	112,632
Prepaid expenses and other current assets	89,900	81,214
Total current assets	2,904,539	2,923,522
Property and equipment, net	41,792	46,377
Operating lease right-of-use assets	31,565	34,607
Goodwill	189,641	69,679
Intangible assets, net	42,113	24,597
Deferred tax assets	23,542	20,810
Other assets	308,869	310,701
Total assets	<u>\$ 3,542,061</u>	<u>\$ 3,430,293</u>
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 9,868	\$ 10,467
Accrued compensation and benefits	110,916	120,354
Operating lease liabilities	9,508	9,126
Other accrued liabilities	103,664	87,659
Deferred revenue	275,877	334,381
Total current liabilities	509,833	561,987
Deferred tax liability	707	262
Operating lease liabilities	26,236	27,374
Deferred revenue	33,274	25,404
Other liabilities	29,037	33,042
Total liabilities	599,087	648,069
Stockholders' equity:		
Common stock, par value of \$0.001 per share; 1,000,000,000 shares authorized as of July 31, 2025 and January 31, 2025; 82,575,113 shares issued and 81,546,068 shares outstanding as of July 31, 2025; 80,558,847 shares issued and 80,467,811 shares outstanding as of January 31, 2025	81	78
Additional paid-in capital	5,064,031	4,625,093
Treasury stock, 1,029,045 shares (repurchased at an average of \$195.66 per share) as of July 31, 2025 and 99,371 shares (repurchased at an average of \$13.27 per share) as of January 31, 2025	(201,341)	(1,319)
Accumulated other comprehensive income (loss)	5,581	(924)
Accumulated deficit	(1,925,378)	(1,840,704)
Total stockholders' equity	2,942,974	2,782,224
Total liabilities and stockholders' equity	<u>\$ 3,542,061</u>	<u>\$ 3,430,293</u>

MONGODDB, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands of U.S. dollars, except share and per share data)
(unaudited)

	Three Months Ended July 31,		Six Months Ended July 31,	
	2025	2024	2025	2024
Revenue:				
Subscription	\$ 572,355	\$ 463,805	\$ 1,103,810	\$ 900,701
Services	19,047	14,304	36,606	27,969
Total revenue	591,402	478,109	1,140,416	928,670
Cost of revenue:				
Subscription ⁽¹⁾	139,949	106,816	269,534	207,578
Services ⁽¹⁾	31,479	21,437	59,935	43,372
Total cost of revenue	171,428	128,253	329,469	250,950
Gross profit	419,974	349,856	810,947	677,720
Operating expenses:				
Sales and marketing ⁽¹⁾	244,065	221,539	464,988	440,983
Research and development ⁽¹⁾	181,739	148,967	350,568	295,027
General and administrative ⁽¹⁾	59,464	50,790	114,239	111,336
Total operating expenses	485,268	421,296	929,795	847,346
Loss from operations	(65,294)	(71,440)	(118,848)	(169,626)
Other income, net	22,174	20,808	42,404	40,982
Loss before provision for income taxes	(43,120)	(50,632)	(76,444)	(128,644)
Provision for income taxes	3,928	3,897	8,230	6,478
Net loss	\$ (47,048)	\$ (54,529)	\$ (84,674)	\$ (135,122)
Net loss per share, basic and diluted	\$ (0.58)	\$ (0.74)	\$ (1.04)	\$ (1.84)
Weighted-average shares used to compute net loss per share, basic and diluted	81,078,234	73,543,427	81,304,435	73,269,824

⁽¹⁾ Includes stock-based compensation expense as follows:

	Three Months Ended July 31,		Six Months Ended July 31,	
	2025	2024	2025	2024
Cost of revenue—subscription	\$ 8,831	\$ 7,519	\$ 17,226	\$ 13,682
Cost of revenue—services	4,273	3,401	8,167	6,656
Sales and marketing	36,265	41,040	75,367	80,653
Research and development	75,113	55,188	141,518	110,361
General and administrative	15,918	15,275	30,553	31,834
Total stock-based compensation expense	\$ 140,400	\$ 122,423	\$ 272,831	\$ 243,186

MONGODB, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(in thousands of U.S. dollars)
(unaudited)

	Three Months Ended July 31,		Six Months Ended July 31,	
	2025	2024	2025	2024
Cash flows from operating activities				
Net loss	\$ (47,048)	\$ (54,529)	\$ (84,674)	\$ (135,122)
Adjustments to reconcile net loss to net cash provided by operating activities:				
Depreciation and amortization	5,677	2,349	10,986	7,175
Stock-based compensation	140,400	122,423	272,831	243,186
Amortization of debt discount and issuance costs	—	852	—	1,704
Amortization of finance right-of-use assets	993	994	1,986	1,987
Amortization of operating right-of-use assets	2,841	2,592	5,599	5,071
Deferred income taxes	(1,159)	19	(1,134)	26
Amortization of premium and accretion of discount on short-term investments, net	(2,739)	(5,680)	(6,539)	(13,461)
Realized and unrealized loss (gain) on financial instruments, net	—	(373)	272	(852)
Unrealized foreign exchange loss	(759)	1,089	1,211	1,204
Change in operating assets and liabilities:				
Accounts receivable, net	(38,090)	(46,027)	41,805	13,299
Prepaid expenses and other current assets	317	149	(4,656)	1,382
Deferred commissions	6,728	(15,153)	14,500	(19,973)
Other long-term assets	1,525	(9,475)	(11,068)	(9,309)
Accounts payable	1,040	746	(1,438)	199
Accrued liabilities	16,751	22,687	(2,602)	29,213
Operating lease liabilities	(2,063)	(3,183)	(4,751)	(5,368)
Deferred revenue	(9,906)	(16,882)	(49,530)	(54,313)
Other liabilities, non-current	(2,403)	(3,996)	(764)	(3,833)
Net cash provided by (used in) operating activities	72,105	(1,398)	182,034	62,215
Cash flows from investing activities				
Purchases of property, equipment and other assets	(537)	(1,051)	(2,148)	(1,590)
Business combination, net of cash acquired	—	—	(2,032)	—
Investments in non-marketable securities	(3,500)	(5,500)	(8,322)	(5,500)
Proceeds from maturities of marketable securities	292,310	310,000	490,970	435,000
Purchases of marketable securities	(198,668)	(13,029)	(337,292)	(185,633)
Net cash provided by investing activities	89,605	290,420	141,176	242,277
Cash flows from financing activities				
Repurchases of common stock	(194,446)	—	(194,446)	—
Proceeds from settlement of capped calls	—	170,589	—	170,589
Proceeds from the issuance of common stock under the Employee Stock Purchase Plan	22,917	18,640	22,917	18,640
Proceeds from exercise of stock options	1,210	353	1,789	1,306
Principal payments of finance leases	(1,691)	(1,546)	(4,085)	(3,639)
Net cash provided by (used in) financing activities	(172,010)	188,036	(173,825)	186,896
Effect of exchange rate changes on cash, cash equivalents and restricted cash	68	(968)	8,068	(2,551)
Net increase in cash, cash equivalents and restricted cash	(10,232)	476,090	157,453	488,837
Cash, cash equivalents and restricted cash, beginning of period	660,438	816,390	492,753	803,643
Cash, cash equivalents and restricted cash, end of period	\$ 650,206	\$ 1,292,480	\$ 650,206	\$ 1,292,480

MONGODDB, INC.
RECONCILIATION OF GAAP MEASURES TO NON-GAAP MEASURES
(in thousands of U.S. dollars, except share and per share data)
(unaudited)

	Three Months Ended July 31,		Six Months Ended July 31,	
	2025	2024	2025	2024
Reconciliation of GAAP gross profit to non-GAAP gross profit:				
Gross profit on a GAAP basis	\$ 419,974	\$ 349,856	\$ 810,947	\$ 677,720
<i>Gross margin (Gross profit/Total revenue) on a GAAP basis</i>	71 %	73 %	71 %	73 %
Add back:				
Expenses associated with stock-based compensation: Cost of Revenue—Subscription	8,900	7,650	17,522	14,147
Expenses associated with stock-based compensation: Cost of Revenue—Services	4,438	3,281	9,024	6,754
Restructuring	89	—	89	—
Amortization of intangible assets	3,025	—	5,392	—
Non-GAAP gross profit	\$ 436,426	\$ 360,787	\$ 842,974	\$ 698,621
<i>Non-GAAP gross margin (Non-GAAP gross profit/Total revenue)</i>	74 %	75 %	74 %	75 %
Reconciliation of GAAP operating expenses to non-GAAP operating expenses:				
Sales and marketing operating expense on a GAAP basis	\$ 244,065	\$ 221,539	\$ 464,988	\$ 440,983
Less:				
Expenses associated with stock-based compensation	37,689	40,820	77,593	82,974
Restructuring	4,524	—	4,524	—
Amortization of intangible assets	—	—	—	85
Non-GAAP sales and marketing operating expense	\$ 201,852	\$ 180,719	\$ 382,871	\$ 357,924
Research and development operating expense on a GAAP basis	\$ 181,739	\$ 148,967	\$ 350,568	\$ 295,027
Less:				
Expenses associated with stock-based compensation	76,290	56,389	144,467	114,150
Restructuring	159	—	159	—
Amortization of intangible assets	170	170	340	2,738
Certain acquisition-related costs and other	—	—	40	—
Non-GAAP research and development operating expense	\$ 105,120	\$ 92,408	\$ 205,562	\$ 178,139
General and administrative operating expense on a GAAP basis	\$ 59,464	\$ 50,790	\$ 114,239	\$ 111,336
Less:				
Expenses associated with stock-based compensation	16,826	15,647	32,056	34,092
Certain acquisition-related costs and other	—	—	1,890	—
Non-GAAP general and administrative operating expense	\$ 42,638	\$ 35,143	\$ 80,293	\$ 77,244
Reconciliation of GAAP loss from operations to non-GAAP income from operations:				
Loss from operations on a GAAP basis	\$ (65,294)	\$ (71,440)	\$ (118,848)	\$ (169,626)

	Three Months Ended July 31,		Six Months Ended July 31,	
	2025	2024	2025	2024
<i>GAAP operating margin (Loss from operations/Total revenue)</i>	(11)%	(15)%	(10)%	(18)%
Add back:				
Expenses associated with stock-based compensation	144,143	123,787	280,662	252,117
Restructuring	4,772	—	4,772	—
Amortization of intangible assets	3,195	170	5,732	2,823
Certain acquisition-related costs and other	—	—	1,930	—
Non-GAAP income from operations	<u>\$ 86,816</u>	<u>\$ 52,517</u>	<u>\$ 174,248</u>	<u>\$ 85,314</u>
<i>Non-GAAP operating margin (Non-GAAP income from operations/Total revenue)</i>	15 %	11 %	15 %	9 %

Reconciliation of GAAP net loss to non-GAAP net income:

Net loss on a GAAP basis	\$ (47,048)	\$ (54,529)	\$ (84,674)	\$ (135,122)
Add back:				
Expenses associated with stock-based compensation	144,143	123,787	280,662	252,117
Restructuring	4,772	—	4,772	—
Amortization of intangible assets	3,195	170	5,732	2,823
Certain acquisition-related costs and other	—	—	1,930	—
Amortization of debt issuance costs related to convertible senior notes	—	852	—	1,704
Less:				
Gains (loss) on financial instruments, net	—	373	(272)	852
Income tax effects and adjustments *	17,870	10,864	35,155	18,952
Non-GAAP net income	<u>\$ 87,192</u>	<u>\$ 59,043</u>	<u>\$ 173,539</u>	<u>\$ 101,718</u>

Reconciliation of GAAP net loss per share, diluted, to non-GAAP net income per share, fully diluted:

Net loss per share, diluted, on a GAAP basis	\$ (0.58)	\$ (0.74)	\$ (1.04)	\$ (1.84)
Add back:				
Expenses associated with stock-based compensation	1.78	1.68	3.45	3.44
Restructuring	0.06	—	0.06	—
Amortization of intangible assets	0.04	—	0.07	0.04
Certain acquisition-related costs and other	—	—	0.02	—
Amortization of debt issuance costs related to convertible senior notes	—	0.01	—	0.02
Less:				
Gains (loss) on financial instruments, net	—	0.01	—	0.01
Income tax effects and adjustments *	0.22	0.15	0.43	0.26
Non-GAAP net income per share, diluted	<u>\$ 1.08</u>	<u>\$ 0.79</u>	<u>\$ 2.13</u>	<u>\$ 1.39</u>
Adjustment for fully diluted earnings per share	(0.08)	(0.09)	(0.13)	(0.17)
Non-GAAP net income per share, fully diluted **	<u>\$ 1.00</u>	<u>\$ 0.70</u>	<u>\$ 2.00</u>	<u>\$ 1.22</u>

* Non-GAAP financial information is adjusted for an assumed provision for income taxes based on our long-term projected tax rate of 20%. Due to the differences in the tax treatment of items excluded from non-GAAP earnings, our estimated tax rate on non-GAAP income may differ from our GAAP tax rate and from our actual tax liabilities.

** Fully diluted non-GAAP net income per share is calculated based upon 87.1 million and 87.0 million of fully diluted weighted-average shares of outstanding common stock for the three and six months ended July 31, 2025, respectively, and 83.8 million and 83.5 million of fully diluted weighted-average shares of outstanding common stock for the three and six months ended July 31, 2024, respectively.

The following table presents a reconciliation of free cash flow to net cash provided by operating activities, the most directly comparable GAAP measure, for each of the periods indicated (unaudited, in thousands):

	Three Months Ended July 31,		Six Months Ended July 31,	
	2025	2024	2025	2024
Net cash provided by (used in) operating activities	\$ 72,105	\$ (1,398)	\$ 182,034	\$ 62,215
Capital expenditures	(537)	(1,051)	(2,148)	(1,590)
Principal payments of finance leases	(1,691)	(1,546)	(4,085)	(3,639)
Free cash flow	\$ 69,877	\$ (3,995)	\$ 175,801	\$ 56,986

MONGODB, INC.
CUSTOMER COUNT METRICS

The following table presents certain customer count information as of the periods indicated:

	7/31/2023	10/31/2023	1/31/2024	4/30/2024	7/31/2024	10/31/2024	1/31/2025	4/30/2025	7/31/2025
Total Customers ^(a)	45,000+	46,400+	47,800+	49,200+	50,700+	52,600+	54,500+	57,100+	59,900+
Direct Sales Customers ^(b)	6,800+	6,900+	7,000+	7,100+	7,300+	7,400+	7,500+	7,500+	7,300+
MongoDB Atlas Customers	43,500+	44,900+	46,300+	47,700+	49,200+	51,100+	53,100+	55,800+	58,300+
Customers over \$100K ^(c)	1,855	1,972	2,052	2,137	2,189	2,314	2,396	2,506	2,564

(a) Our definition of “customer” excludes users of our free offerings and all affiliated entities are counted as a single customer.

(b) Direct Sales Customers are customers that were sold through our direct sales force and channel partners.

(c) Represents the number of customers with \$100,000 or greater in annualized recurring revenue (“ARR”) and annualized monthly recurring revenue (“MRR”). ARR includes the revenue we expect to receive from our customers over the following 12 months based on contractual commitments and, in the case of Direct Sales Customers of MongoDB Atlas, by annualizing the prior 90 days of their actual consumption of MongoDB Atlas, assuming no increases or reductions in their subscriptions or usage. For all other customers of our self-serve products, we calculate annualized MRR by annualizing the prior 30 days of their actual consumption of such products, assuming no increases or reductions in usage. ARR and annualized MRR exclude professional services.

MONGODB, INC.
SUPPLEMENTAL REVENUE INFORMATION

The following table presents certain supplemental revenue information as of the periods indicated:

	7/31/2023	10/31/2023	1/31/2024	4/30/2024	7/31/2024	10/31/2024	1/31/2025	4/30/2025	7/31/2025
MongoDB Enterprise Advanced: % of Subscription Revenue	26 %	27 %	26 %	25 %	24 %	25 %	23 %	22 %	21 %
Direct Sales Customers ^(a) Revenue: % of Subscription Revenue	88 %	88 %	88 %	87 %	87 %	88 %	88 %	87 %	87 %

(a) Direct Sales Customers are customers that were sold through our direct sales force and channel partners.