



**Consolidated Statement of Income and Margin Metrics (1)**  
*In \$ thousands, except share count and per share data*

	FY 2015	Q1 16	Q2 16	Q3 16	Q4 16	FY 2016	Q1 17	Q2 17	Q3 17	Q4 17	FY 2017	Q1 18
STATEMENT OF INCOME:	Total	(Sep 15)	(Dec 15)	(Mar 16)	(Jun 16)	Total	(Sep 16)	(Dec 16)	(Mar 17)	(Jun 17)	Total	(Sep 17)
Revenue	\$1,494,206	\$375,748	\$496,274	\$436,817	\$479,205	\$1,788,044	\$443,713	\$576,851	\$550,585	\$564,256	\$2,135,405	\$563,284
Cost of revenue (2)	\$568,572	\$157,170	\$197,462	\$196,911	\$222,097	\$773,640	\$213,050	\$276,366	\$268,482	\$279,077	\$1,036,975	\$283,755
Gross profit	\$925,634	\$218,578	\$298,812	\$239,906	\$257,108	\$1,014,404	\$230,663	\$300,485	\$282,103	\$285,179	\$1,098,430	\$279,529
Technology and development expense (2)	\$186,770	\$48,513	\$49,424	\$54,597	\$57,546	\$210,080	\$59,010	\$56,282	\$63,236	\$64,702	\$243,230	\$62,103
Marketing and selling expense (2)	\$472,079	\$114,714	\$135,426	\$124,655	\$133,707	\$508,502	\$132,668	\$151,358	\$167,284	\$159,622	\$610,932	\$166,093
General and administrative expense (2)	\$142,996	\$33,281	\$36,655	\$36,532	\$39,376	\$145,844	\$56,580	\$48,161	\$45,730	\$57,098	\$207,569	\$38,778
Amortization of acquired intangibles	\$24,263	\$9,714	\$9,588	\$10,812	\$10,449	\$40,563	\$10,213	\$9,879	\$13,450	\$12,603	\$46,145	\$12,633
Restructuring expense (2)	\$3,202	\$271	\$110	—	—	\$381	—	\$1,100	\$24,790	\$810	\$26,700	\$854
Gain on sale of subsidiaries	—	—	—	—	—	—	—	—	—	—	—	(47,545)
Impairment of goodwill and acquired intangible assets	—	—	—	\$30,841	—	\$30,841	—	—	\$9,556	—	\$9,556	—
Total costs and expenses (incl. cost of revenue) (2)	\$1,397,882	\$363,663	\$428,665	\$454,348	\$463,175	\$1,709,851	\$471,521	\$543,146	\$592,528	\$573,912	\$2,181,107	\$516,671
Income (loss) from operations	\$96,324	\$12,085	\$67,609	(\$17,531)	\$16,030	\$78,193	(\$27,808)	\$33,705	(\$41,943)	(\$9,656)	(\$45,702)	\$46,613
Other income (expense), net	\$20,134	\$9,242	\$7,690	(\$9,003)	\$18,169	\$26,098	(\$2,132)	\$30,549	(\$6,582)	(\$11,473)	\$10,362	(\$16,312)
Interest (expense), net	(\$16,705)	(\$8,126)	(\$10,160)	(\$10,091)	(\$9,819)	(\$38,196)	(\$9,904)	(\$9,631)	(\$11,584)	(\$12,858)	(\$43,977)	(\$13,082)
Income (loss) before income taxes	\$99,753	\$13,201	\$65,139	(\$36,625)	\$24,380	\$66,095	(\$39,844)	\$54,623	(\$60,109)	(\$33,987)	(\$79,317)	\$17,219
Income tax provision (benefit)	\$10,441	\$3,179	\$6,148	(\$854)	\$7,211	\$15,684	(\$9,814)	\$19,601	(\$17,431)	\$526	(\$7,118)	(\$6,187)
Net income (loss)	\$89,312	\$10,022	\$58,991	(\$35,771)	\$17,169	\$50,411	(\$30,030)	\$35,022	(\$42,678)	(\$34,513)	(\$72,199)	\$23,406
Net (income) loss attributable to noncontrolling interest	\$2,900	\$749	\$328	\$3,100	(\$239)	\$3,938	\$927	\$6	(\$256)	(\$189)	\$488	(\$43)
Net income (loss) attributable to Cimpress N.V.	\$92,212	\$10,771	\$59,319	(\$32,671)	\$16,930	\$54,349	(\$29,103)	\$35,028	(\$42,934)	(\$34,702)	(\$71,711)	\$23,363
Diluted net income (loss) per share	\$2.73	\$0.32	\$1.81	(\$1.04)	\$0.51	\$1.64	(\$0.92)	\$1.07	(\$1.38)	(\$1.11)	(\$2.29)	\$0.72
Weighted average shares outstanding - diluted (basic in loss case)	33,816,498	33,757,378	32,735,447	31,343,711	32,996,473	33,049,454	31,570,824	32,614,013	31,103,388	31,195,625	31,291,581	32,332,162
<b>MARGIN METRICS</b>												
Gross profit as a percent of revenue	61.9%	58.2%	60.2%	54.9 %	53.7%	56.7%	52.0 %	52.1%	51.2 %	50.5 %	51.4 %	49.6%
Operating income (loss) as a percent of revenue	6.4%	3.2%	13.6%	(4.0)%	3.3%	4.4%	(6.3)%	5.8%	(7.6)%	(1.7)%	(2.1)%	8.3%
Net income (loss) as a percent of revenue	6.0%	2.7%	11.9%	(8.2)%	3.6%	2.8%	(6.8)%	6.1%	(7.8)%	(6.2)%	(3.4)%	4.1%

(1) Quarterly results are unaudited and when added together, may not equal annual results due to rounding.

(2) The amounts in the table above include share-based compensation as follows:

Cost of revenue	\$78	\$26	\$28	\$3	\$15	\$72	\$43	\$75	\$91	\$80	\$289	\$40
Technology and development expense	\$4,139	\$1,330	\$1,422	\$1,606	\$1,534	\$5,892	\$2,325	\$3,118	\$1,123	\$2,158	\$8,724	\$1,856
Marketing and selling expense	\$1,952	\$411	\$425	\$387	\$368	\$1,591	\$820	\$1,480	\$1,242	\$1,315	\$4,857	\$985
General and administrative expense	\$17,906	\$4,423	\$4,191	\$3,957	\$3,702	\$16,273	\$8,383	\$6,604	\$4,084	\$9,429	\$28,500	\$3,928
Restructuring expense	—	—	—	—	—	—	—	—	\$6,257	—	\$6,257	103
Total share-based compensation expense	\$24,075	\$6,190	\$6,066	\$5,953	\$5,619	\$23,828	\$11,571	\$11,277	\$12,797	\$12,982	\$48,627	\$6,912



Reconciliation of Adjusted Net Operating Profit (1,5) In \$ thousands

	FY 2015	Q1 16	Q2 16	Q3 16	Q4 16	FY 2016	Q1 17	Q2 17	Q3 17	Q4 17	FY 2017	Q1 18
	Total	(Sep 15)	(Dec 15)	(Mar 16)	(Jun 16)	Total	(Sep 16)	(Dec 16)	(Mar 17)	(Jun 17)	Total	(Sep 17)
GAAP operating income (loss)	\$96,324	\$12,085	\$67,609	(\$17,531)	\$16,030	\$78,193	(\$27,808)	\$33,705	(\$41,943)	(\$9,656)	(\$45,702)	\$46,613
Exclude expense (benefit) impact of:												
Acquisition-related amortization and depreciation	\$24,264	\$9,782	\$9,655	\$10,879	\$10,518	\$40,834	\$10,213	\$10,019	\$13,508	\$12,662	\$46,402	\$12,687
Earn-out related charges (2)	\$15,275	\$289	\$3,413	\$883	\$1,793	\$6,378	\$16,247	\$7,010	\$4,882	\$12,245	\$40,384	\$1,137
Share-based compensation related to investment consideration	\$3,570	\$802	\$1,735	\$1,168	\$1,130	\$4,835	\$4,103	\$601	\$375	\$4,559	\$9,638	\$40
Certain impairments (3)	—	—	\$3,022	\$37,582	\$1,216	\$41,820	—	—	\$9,556	—	\$9,556	—
Restructuring related charges	\$3,202	\$271	\$110	—	—	\$381	—	\$1,100	\$24,790	\$810	\$26,700	854
Less: Interest expense associated with Waltham lease	—	(\$350)	(\$2,001)	(\$1,975)	(\$1,961)	(\$6,287)	(\$1,970)	(\$1,956)	(\$1,897)	(\$1,904)	(\$7,727)	(\$1,911)
Less: Gain on the purchase or sale of subsidiaries (4)	—	—	—	—	—	—	—	—	—	—	—	(\$48,380)
Include: Realized (losses) gains on certain currency derivatives not included in operating income	\$7,450	\$316	\$3,319	\$1,391	\$837	\$5,863	\$1,888	\$6,839	\$4,591	\$3,156	\$16,474	(\$634)
<b>Adjusted NOP</b>	<b>\$150,085</b>	<b>\$23,195</b>	<b>\$86,862</b>	<b>\$32,397</b>	<b>\$29,563</b>	<b>\$172,017</b>	<b>\$2,673</b>	<b>\$57,318</b>	<b>\$13,862</b>	<b>\$21,872</b>	<b>\$95,725</b>	<b>\$10,406</b>

(1) Non-GAAP financial measures are unaudited and when added together, may not equal annual measures due to rounding.

(2) Includes expense recognized for the change in fair value of contingent consideration and compensation expense related to cash-based earn-out mechanisms dependent upon continued employment.

(3) Includes the impact of impairments of goodwill and other long-lived assets as defined by ASC 350 - "Intangibles - Goodwill and Other," or ASC 360 - "Property, plant, and equipment."

(4) Includes the impact of the gain on the sale of Albumprinter, as well as a bargain purchase gain as defined by ASC 805-30 for an acquisition in which the identifiable assets acquired and liabilities assumed are greater than the consideration transferred, that was recognized in general and administrative expense in our consolidated statement of operations during the three months ended September 30, 2017.

(5) To supplement Cimpress' consolidated financial statements presented in accordance with U.S. generally accepted accounting principles, or GAAP, Cimpress has used the following measure defined as a non-GAAP financial measure by Securities and Exchange Commission, or SEC, rules: Adjusted Net Operating Profit (NOP). Adjusted Net Operating Profit is defined as GAAP operating income, interest expense associated with our Waltham lease, excluding M&A related items including acquisition-related amortization and depreciation, changes in the fair value of contingent consideration, and expense for deferred payments or equity awards that are treated as compensation expense, plus the impact of certain unusual items such as discontinued operations, restructuring charges, or impairments, plus realized gains or losses on currency forward contracts that are not included in operating income. Cimpress' management believes that this non-GAAP financial measure provides meaningful supplemental information in assessing our performance and liquidity by excluding certain items that may not be indicative of our recurring core business operating results, which could be non-cash charges or benefits or discrete cash charges or benefits that are infrequent in nature. This non-GAAP financial measure also has facilitated management's internal comparisons to Cimpress' historical performance and our competitors' operating results.



Balance Sheet and Cash Flow Metrics (1)  
In \$ thousands

**CONSOLIDATED BALANCE SHEET:**

**Assets**

	FY 2015	Q1 16	Q2 16	Q3 16	Q4 16	FY 2016	Q1 17	Q2 17	Q3 17	Q4 17	FY 2017	Q1 18
	Total	(Sep 15)	(Dec 15)	(Mar 16)	(Jun 16)	Total	(Sep 16)	(Dec 16)	(Mar 17)	(Jun 17)	Total	(Sep 17)
Cash, cash equivalents and marketable securities	\$110,494	\$99,561	\$79,084	\$82,920	\$85,319	\$85,319	\$60,937	\$49,588	\$43,467	\$25,697	\$25,697	\$42,800
Accounts receivable, net of allowances	\$32,145	\$38,699	\$36,100	\$36,992	\$32,327	\$32,327	\$30,121	\$52,179	\$51,426	\$48,630	\$48,630	\$58,413
Inventory	\$18,356	\$19,835	\$20,890	\$19,640	\$18,125	\$18,125	\$19,510	\$41,422	\$44,661	\$46,563	\$46,563	\$56,754
Prepaid expenses and other current assets	\$55,102	\$59,274	\$61,320	\$64,656	\$64,997	\$64,997	\$64,629	\$98,786	\$77,240	\$78,835	\$78,835	\$75,921
Assets held for sale	—	—	—	—	—	—	—	—	—	\$46,276	\$46,276	—
<b>Total current assets</b>	<b>\$216,097</b>	<b>\$217,369</b>	<b>\$197,394</b>	<b>\$204,208</b>	<b>\$200,768</b>	<b>\$200,768</b>	<b>\$175,197</b>	<b>\$241,975</b>	<b>\$216,794</b>	<b>\$246,001</b>	<b>\$246,001</b>	<b>\$233,888</b>
Property, plant and equipment, net	\$467,511	\$495,097	\$490,605	\$497,182	\$493,163	\$493,163	\$495,175	\$505,278	\$513,148	\$511,947	\$511,947	\$511,890
Software and web site development costs, net	\$22,109	\$23,332	\$27,148	\$31,850	\$35,212	\$35,212	\$39,018	\$42,856	\$47,711	\$48,470	\$48,470	\$50,312
Deferred tax assets and other assets	\$42,385	\$43,637	\$46,693	\$46,465	\$51,751	\$51,751	\$66,719	\$52,351	\$64,108	\$82,564	\$82,564	\$105,520
Goodwill and intangible assets, net	\$551,692	\$564,238	\$540,691	\$706,836	\$682,975	\$682,975	\$680,206	\$821,486	\$796,146	\$790,887	\$790,887	\$794,484
<b>TOTAL ASSETS</b>	<b>\$1,299,794</b>	<b>\$1,343,673</b>	<b>\$1,302,531</b>	<b>\$1,486,541</b>	<b>\$1,463,869</b>	<b>\$1,463,869</b>	<b>\$1,456,315</b>	<b>\$1,663,946</b>	<b>\$1,637,907</b>	<b>\$1,679,869</b>	<b>\$1,679,869</b>	<b>\$1,696,094</b>

**Liabilities and shareholders' equity**

Accounts payable	\$65,875	\$65,768	\$73,748	\$72,068	\$86,682	\$86,682	\$76,858	\$116,251	\$110,339	\$127,386	\$127,386	\$121,119
Accrued expenses, deferred revenue and other current liabilities	\$218,746	\$228,174	\$246,955	\$246,040	\$227,464	\$227,464	\$226,645	\$273,669	\$287,915	\$284,374	\$284,374	\$312,739
Short-term debt	\$21,056	\$18,001	\$19,331	\$19,842	\$21,717	\$21,717	\$28,221	\$46,115	\$31,216	\$28,926	\$28,926	\$19,941
Liabilities held for sale	—	—	—	—	—	—	—	—	—	\$8,797	\$8,797	—
<b>Total current liabilities</b>	<b>\$305,677</b>	<b>\$311,943</b>	<b>\$340,034</b>	<b>\$337,950</b>	<b>\$335,863</b>	<b>\$335,863</b>	<b>\$331,724</b>	<b>\$436,035</b>	<b>\$429,470</b>	<b>\$449,483</b>	<b>\$449,483</b>	<b>\$453,799</b>
Deferred tax liability	\$48,007	\$49,970	\$44,819	\$72,792	\$69,430	\$69,430	\$67,166	\$69,676	\$56,047	\$60,743	\$60,743	\$58,805
Other liabilities	\$145,914	\$169,252	\$166,396	\$182,711	\$170,405	\$170,405	\$190,688	\$186,594	\$164,824	\$201,289	\$201,289	\$214,286
Long-term debt	\$493,039	\$637,316	\$528,395	\$676,805	\$656,794	\$656,794	\$654,300	\$829,998	\$860,237	\$847,730	\$847,730	\$800,860
Redeemable noncontrolling interests	\$57,738	\$65,120	\$64,833	\$64,871	\$65,301	\$65,301	\$64,949	\$41,824	\$42,604	\$45,412	\$45,412	\$83,841
Total shareholders' equity attributable to Cimpress N.V.	\$248,907	\$109,688	\$157,667	\$151,425	\$165,725	\$165,725	\$147,175	\$99,496	\$84,404	\$74,999	\$74,999	\$84,245
Noncontrolling interest	\$512	\$384	\$387	\$358	\$351	\$351	\$313	\$323	\$321	\$213	\$213	\$258
<b>TOTAL LIABILITIES, NONCONTROLLING INTERESTS, AND SHAREHOLDERS' EQUITY</b>	<b>\$1,299,794</b>	<b>\$1,343,673</b>	<b>\$1,302,531</b>	<b>\$1,486,541</b>	<b>\$1,463,869</b>	<b>\$1,463,869</b>	<b>\$1,456,315</b>	<b>\$1,663,946</b>	<b>\$1,637,907</b>	<b>\$1,679,869</b>	<b>\$1,679,869</b>	<b>\$1,696,094</b>

**FREE CASH FLOW AND SELECTED CASH FLOW METRICS:**

Net cash from operations	\$242,022	\$27,426	\$134,889	\$32,905	\$52,138	\$247,358	\$9,600	\$105,059	\$8,985	\$33,092	\$156,736	\$16,379
Purchase of property, plant & equipment	(\$75,813)	(\$24,393)	(\$19,156)	(\$19,092)	(\$17,794)	(\$80,435)	(\$19,319)	(\$16,941)	(\$20,656)	(\$17,241)	(\$74,157)	(\$20,457)
Purchases of intangible assets not related to acquisition	(\$250)	(\$357)	(\$45)	(\$51)	(\$23)	(\$476)	(\$26)	(\$62)	(\$22)	(\$87)	(\$197)	(\$24)
Capitalization of software and website development costs	(\$17,323)	(\$4,910)	(\$7,217)	(\$6,057)	(\$8,140)	(\$26,324)	(\$8,312)	(\$10,798)	(\$9,568)	(\$8,629)	(\$37,307)	(\$8,934)
Payment of contingent consideration in excess of acquisition date fair value	\$8,055	—	—	—	\$8,613	\$8,613	—	—	—	—	—	—
Proceeds from insurance related to investing activities	—	\$2,075	\$1,549	—	—	\$3,624	—	—	—	—	—	—
<b>Free cash flow</b>	<b>\$156,691</b>	<b>(\$159)</b>	<b>\$110,020</b>	<b>\$7,705</b>	<b>\$34,794</b>	<b>\$152,360</b>	<b>(\$18,057)</b>	<b>\$77,258</b>	<b>(\$21,261)</b>	<b>\$7,135</b>	<b>\$45,075</b>	<b>(\$13,036)</b>
Plus: cash paid during the period for interest	\$8,520	\$5,362	\$12,636	\$4,884	\$14,741	\$37,623	\$2,994	\$17,161	\$7,275	\$17,845	\$45,275	\$8,430
Less: interest expense for Waltham lease	—	(\$350)	(\$2,001)	(\$1,975)	(\$1,961)	(\$6,287)	(\$1,970)	(\$1,956)	(\$1,897)	(\$1,904)	(\$7,727)	(\$1,911)
<b>Unlevered free cash flow</b>	<b>\$165,211</b>	<b>\$4,853</b>	<b>\$120,655</b>	<b>\$10,614</b>	<b>\$47,574</b>	<b>\$183,696</b>	<b>(\$17,033)</b>	<b>\$92,463</b>	<b>(\$15,883)</b>	<b>\$23,076</b>	<b>\$82,623</b>	<b>(\$6,517)</b>
Depreciation and amortization	\$97,500	\$30,258	\$31,805	\$34,454	\$35,401	\$131,918	\$35,405	\$36,977	\$43,402	\$42,616	\$158,400	\$42,384
Capital expenditures as a percent of total revenue	4.9%	6.5%	3.9%	3.7%	3.7%	4.5%	4.4%	2.9%	3.8%	3.1%	3.5%	3.6%
Land & Facilities, as % of total capex	24%	38%	28%	20%	28%	29%	11%	6%	25%	26%	17%	9%
Mfg. & automation equipment, as % of total capex	44%	49%	37%	50%	14%	39%	59%	37%	58%	40%	49%	22%
IT infrastructure, software & office equip., as % of total capex	32%	13%	35%	30%	58%	32%	30%	57%	17%	34%	34%	69%

(1) Quarterly results are unaudited and when added together may not equal annual results due to rounding.


**Revenue and Other Operating Metrics (1)**
*In \$ thousands except where noted*

	FY 2015	Q1 16	Q2 16	Q3 16	Q4 16	FY 2016	Q1 17	Q2 17	Q3 17	Q4 17	FY 2017	Q1 18
	Total	(Sep 15)	(Dec 15)	(Mar 16)	(Jun 16)	Total	(Sep 16)	(Dec 16)	(Mar 17)	(Jun 17)	Total	(Sep 17)
<b>REVENUE:</b>												
Vistaprint	\$1,149,713	\$268,245	\$355,690	\$290,691	\$306,124	\$1,220,750	\$286,535	\$380,821	\$322,804	\$320,815	\$1,310,975	\$319,043
Upload and Print	\$197,075	\$76,538	\$93,277	\$116,356	\$146,467	\$432,638	\$131,957	\$152,388	\$142,476	\$161,792	\$588,613	\$160,390
National Pen	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$58,828	\$53,884	\$112,712	\$59,717
All Other Businesses	\$147,419	\$31,741	\$48,214	\$30,560	\$27,729	\$138,244	\$26,334	\$45,049	\$28,027	\$29,385	\$128,795	\$28,054
Inter-segment eliminations	N/A	(\$776)	(\$907)	(\$790)	(\$1,116)	(\$3,589)	(\$1,113)	(\$1,407)	(\$1,550)	(\$1,620)	(\$5,690)	(\$3,920)
<b>Total revenue</b>	<b>\$1,494,206</b>	<b>\$375,748</b>	<b>\$496,274</b>	<b>\$436,817</b>	<b>\$479,205</b>	<b>\$1,788,044</b>	<b>\$443,713</b>	<b>\$576,851</b>	<b>\$550,585</b>	<b>\$564,256</b>	<b>\$2,135,405</b>	<b>\$563,284</b>
U.S. revenue	\$718,072	N/A	N/A	N/A	N/A	\$781,335	N/A	N/A	N/A	N/A	\$901,061	N/A
Germany revenue	\$54,129	N/A	N/A	N/A	N/A	\$125,356	N/A	N/A	N/A	N/A	\$256,069	N/A
Other revenue	\$722,005	N/A	N/A	N/A	N/A	\$881,353	N/A	N/A	N/A	N/A	\$978,275	N/A
Physical printed products and other	\$1,423,110	N/A	N/A	N/A	N/A	\$1,724,676	N/A	N/A	N/A	N/A	\$2,076,564	N/A
Digital products/services	\$71,096	N/A	N/A	N/A	N/A	\$63,368	N/A	N/A	N/A	N/A	\$58,841	N/A
<b>ADJUSTED NET OPERATING PROFIT BY REPORTABLE SEGMENT (2,3)</b>												
Vistaprint (3)	\$193,049	\$36,138	\$85,021	\$45,631	\$48,157	\$214,947	\$25,272	\$67,016	\$37,627	\$37,772	\$167,687	\$30,895
Upload and Print (3)	\$23,511	\$10,543	\$14,877	\$15,448	\$17,339	\$58,207	\$13,451	\$16,798	\$12,983	\$19,957	\$63,189	\$14,768
National Pen	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	(\$3,226)	\$1,001	(\$2,225)	\$1,185
All Other Businesses (3)	\$10,699	(\$1,213)	\$6,750	(\$3,996)	(\$10,869)	(\$9,328)	(\$9,752)	(\$2,107)	(\$10,085)	(\$9,361)	(\$31,305)	(\$7,551)
<b>Total Adjusted Net Operating Profit (Loss) by reportable segment (2,3)</b>	<b>\$227,259</b>	<b>\$45,468</b>	<b>\$106,648</b>	<b>\$57,083</b>	<b>\$54,627</b>	<b>\$263,826</b>	<b>\$28,971</b>	<b>\$81,707</b>	<b>\$37,299</b>	<b>\$49,369</b>	<b>\$197,346</b>	<b>\$39,297</b>
Central and corporate costs	(\$84,623)	(\$22,589)	(\$23,105)	(\$26,077)	(\$25,901)	(\$97,672)	(\$28,186)	(\$31,228)	(\$28,028)	(\$30,653)	(\$118,095)	(\$28,257)
<b>OTHER OPERATING METRICS:</b>												
Full-time employees	6,168	6,447	6,845	7,226	7,468	7,468	8,066	9,923	10,323	10,704	10,704	10,892
Temporary employees	384	389	618	359	527	527	456	1,389	586	935	935	1,948
<b>Total Cimpress headcount at end of period</b>	<b>6,552</b>	<b>6,836</b>	<b>7,463</b>	<b>7,585</b>	<b>7,995</b>	<b>7,995</b>	<b>8,522</b>	<b>11,312</b>	<b>10,909</b>	<b>11,639</b>	<b>11,639</b>	<b>12,840</b>
Total advertising & commissions expense (\$ millions)	\$286.4	\$70.2	\$85.0	\$74.3	\$76.4	\$305.9	\$78.3	\$94.1	\$100.4	\$91.1	\$363.9	\$95.8
as % of revenue	19%	19%	17%	17%	16%	17%	18%	16%	18%	16%	17%	17%
<b>Vistaprint metrics:</b>												
TTM bookings from repeat customers		73%	74%	74%	74%		75%	75%	75%	76%		76%
TTM bookings from first-time customers		27%	26%	26%	26%		25%	25%	25%	24%		24%
Vistaprint advertising & commissions expense (\$ millions)	\$256.0	\$62.4	\$73.3	\$64.5	\$65.3	\$265.5	\$68.6	\$79.6	\$73.1	\$68.8	\$290.1	\$73.3
as % of revenue	22%	23%	21%	22%	21%	22%	24%	21%	23%	22%	22%	23%

Note: During the first quarter of fiscal 2018, we began presenting inter-segment manufacturing activity as revenue for the producing business unit for purposes of measuring and reporting our segment financial performance. We have revised historical results to reflect the consistent application of our current accounting methodology.

(1) Metrics are unaudited, approximate, and when added together, may not equal annual results due to rounding.

(2) Please see reconciliation of non-GAAP measures included in Cimpress' quarterly earnings presentations posted at [ir.cimpress.com](http://ir.cimpress.com).

(3) In Q1FY18, we recast historical segment profitability for the allocation of certain IT costs, which previously burdened our Vistaprint business, but have now been allocated to each of our businesses in fiscal 2018.