

(numbers in thousands, except per share data)				Jan-Dec 31, 17	2017 Percentages	Jan-Dec 31, 18	2018 Percentages	Jan-Dec 31, 19	2019 Percentages
CONSOLIDATED STATEMENTS OF OPERATIONS									
Income									
Revenues				11,692,713.00	100%	15,794,341.00	100%	20,156,447.00	100%
Total Income				11,692,713.00		15,794,341.00		20,156,447.00	
Cost of Goods Sold									
Cost of Revenues				8,033,000.00	69%	9,967,538.00	63%	12,440,213.00	62%
Marketing				1,436,281.00	12%	2,369,469.00	15%	2,652,462.00	13%
Technology & Development				953,710.00	8%	1,221,814.00	8%	1,545,149.00	8%
General & Administrative				431,043.00	4%	630,294.00	4%	914,369.00	5%
Total COGS				10,854,034.00	93%	14,189,115.00	90%	17,552,193.00	87%
Gross Profit/Operating Income				838,679.00	7%	1,605,226.00	10%	2,604,254.00	13%
Other Income (Expense):									
Interest Expense				-238,204.00	-2%	-420,493.00	-3%	-626,023.00	-3%
Interest and other income (expense)				-115,154.00	-1%	41,725.00	0%	84,000.00	0%
Income before income taxes				485,321.00	4%	1,226,458.00	8%	2,062,231.00	10%
Provision for (benefit from) income taxes				-73,608.00	-1%	15,216.00	0%	195,315.00	1%
NET INCOME				558,929.00	5%	1,211,242.00	8%	1,866,916.00	9%

(numbers in thousands, except share and per share data)		Dec 31, 18	2018 Percentages	Dec 31, 19	2019 Percentages
ASSETS					
Current Assets:					
	Cash and cash equivalents	3,794,483.00	15%	5,018,437.00	15%
	Current content assets, net	5,151,186.00	20%	0.00	0%
	Other Current Assets	748,466.00	3%	1,160,067.00	3%
	Total Current Assets	9,694,135.00		6,178,504.00	
	Non-current content assets, net	14,951,141.00	58%	24,504,567.00	72%
	Property and equipment, net	418,281.00	2%	565,221.00	2%
	Other non-current assets	910,843.00	4%	2,727,420.00	8%
	TOTAL ASSETS	25,974,400.00	100%	33,975,712.00	100%
LIABILITIES & EQUITY					
Current Liabilities:					
	Current content liabilities	4,681,562.00	18%	4,413,561.00	13%
	Accounts payable	562,985.00	2%	674,347.00	2%
	Accrued expenses and other liabilities	481,874.00	2%	843,043.00	2%
	Deferred revenue	760,899.00	3%	924,745.00	3%
	Total Current Liabilities	6,487,320.00		6,855,696.00	
	Non-current content liabilities	3,759,026.00	14%	3,334,323.00	10%
	Long-term debt	10,360,058.00	40%	14,759,260.00	43%
	Other non-current liabilities	129,231.00	0%	1,444,276.00	4%
	Total Liabilities	20,735,635.00		26,393,555.00	
Stockholders' equity:					
	Preferred stock	0.00	0%	0.00	0%
	Common stock	2,315,988.00	9%	2,793,929.00	8%
	Accumulated other comprehensive loss	-19,582.00	-0.08%	-23,521.00	-0.07%
	Retained Earnings	2,942,359.00	11%	4,811,749.00	14%
	Total Stockholders' Equity	5,238,765.00		7,582,157.00	
	TOTAL LIABILITIES & EQUITY	25,974,400.00	100%	33,975,712.00	100%