

Operational Metrics - GAAP

KPI's \$,000						12 months ended, Dec 31		
	Q2 23	Q3 23	Q4 23	Q1 24	Q2 24	2021	2022	2023
Revenues	991,290	725,305	316,044	204,399	265,405	1,963,865	3,110,279	2,976,528
% Y/Y	36.2%	(13.3%)	(64.5%)	(78.3%)	(73.2%)	34.6%	58.4%	(4.3%)
% Q/Q	5.0%	(26.8%)	(56.4%)	(35.3%)	29.8%			
Gross profit (loss)	317,305	142,817	(56,425)	(26,187)	(10,969)	629,318	844,648	703,823
% Y/Y	73.7%	(35.7%)	(121.6%)	(108.7%)	(103.5%)	36.4%	34.2%	(16.7%)
% Q/Q	5.7%	(55.0%)	(139.5%)	53.6%	58.1%			
Gross margin	32.0%	19.7%	(17.9%)	(12.8%)	(4.1%)	32.0%	27.2%	23.6%
% Y/Y	27.5%	(25.8%)	(161.1%)	(140.3%)	(112.8%)	1.4%	(15.3%)	(12.9%)
% Q/Q	0.7%	(38.5%)	(190.9%)	28.5%	68.0%			
Operating income (loss)	150,358	(16,726)	(237,581)	(173,705)	(160,182)	207,139	166,120	40,205
% Y/Y	317.5%	(119.8%)	(4,501.6%)	(220.5%)	(206.5%)	45.3%	(19.8%)	(75.8%)
% Q/Q	4.3%	(111.1%)	(1,320.4%)	26.9%	7.8%			
Net income (loss)	119,510	(61,176)	(162,383)	(157,311)	(130,818)	169,170	93,779	34,329
% Y/Y	692.3%	(347.2%)	(879.6%)	(213.7%)	(209.5%)	20.6%	(44.6%)	(63.4%)
% Q/Q	(13.6%)	(151.2%)	(165.4%)	3.1%	16.8%			
Optimizer shipped (units)	5,531,373	3,266,487	2,191,539	1,070,987	2,001,614	18,568,297	23,736,368	17,430,082
Inverter shipped (units)	334,635	273,883	73,719	68,882	65,772	789,565	1,019,307	1,011,890
MW shipped (MW)	4,324	3,796	901	946	873	7,159	10,491	12,629
Batteries (MWh)	269	121	133	128	128	53	889	744

* Certain prior period amounts have been reclassified to conform to the current period presentation

Operational Metrics - NON GAAP**

KPI's \$,000	Q2 23	Q3 23	Q4 23	Q1 24	Q2 24	12 months ended, Dec 31		
						2021	2022	2023
Non-GAAP Revenues	991,088	725,090	315,814	204,165	265,159	1,963,447	3,109,665	2,975,694
% Y/Y	36.2%	(13.3%)	(64.5%)	(78.4%)	(73.2%)	34.5%	58.4%	(4.3%)
% Q/Q	5.0%	(26.8%)	(56.4%)	(35.4%)	29.9%			
Non-GAAP Gross profit (loss)	324,214	151,021	10,513	(13,317)	470	656,969	877,595	793,129
% Y/Y	66.9%	(33.9%)	(96.1%)	(104.3%)	(99.9%)	36.2%	33.6%	(9.6%)
% Q/Q	5.5%	(53.4%)	(93.0%)	(226.7%)	103.5%			
Non-GAAP Gross margin	32.7%	20.8%	3.3%	(6.5%)	0.2%	33.5%	28.2%	26.7%
% Y/Y	22.5%	(23.9%)	(89.1%)	(120.0%)	(99.4%)	1.3%	(15.7%)	(5.6%)
% Q/Q	0.4%	(36.4%)	(84.1%)	(297.0%)	103.1%			
Non-GAAP Operating income (loss)	190,951	23,065	(107,795)	(122,505)	(114,333)	321,359	441,725	290,024
% Y/Y	125.5%	(80.8%)	(172.0%)	(166.7%)	(159.9%)	46.9%	37.5%	(34.3%)
% Q/Q	3.9%	(87.9%)	(567.4%)	(13.6%)	6.7%			
Non-GAAP Net income (loss)	157,366	(30,966)	(52,456)	(108,617)	(101,197)	272,884	351,195	248,443
% Y/Y	177.3%	(157.2%)	(130.6%)	(162.2%)	(164.3%)	21.6%	28.7%	(29.3%)
% Q/Q	(9.8%)	(119.7%)	(69.4%)	(107.1%)	6.8%			
Optimizer shipped (units)	5,531,373	3,266,487	2,191,539	1,070,987	2,001,614	18,568,297	23,736,368	17,430,082
Inverter shipped (units)	334,635	273,883	73,719	68,882	65,772	789,565	1,019,307	1,011,890
MW shipped (MW)	4,324	3,796	901	946	873	7,159	10,491	12,629
Batteries (MWh)	269	121	133	128	128	53	889	744

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** Non-GAAP financial measures; see reconciliation in Appendix

MW Shipped

MW Shipped	2019	2020	2021	2022	2023
Total MW	5,618	6,106	7,159	10,491	12,629
Residential	3,280	3,170	4,082	5,301	4,910
Commercial	2,338	2,936	3,077	5,189	7,719
% of Total	100%	100%	100%	100%	100%
Residential	58%	52%	57%	51%	39%
Commercial	42%	48%	43%	49%	61%

MW Shipped	Q3 22	Q4 22	Q1 23	Q2 23	Q3 23	Q4 23	Q1 24	Q2 24
Total MW	2,703	3,141	3,608	4,324	3,796	901	946	873
Residential	1,285	1,641	1,529	1,725	1,300	356	302	309
Commercial	1,419	1,501	2,079	2,599	2,495	545	640	564
Utility	-	-	-	-	-	-	4	-
% of Total	100%	100%	100%	100%	100%	100%	100%	100%
Residential	48%	52%	42%	40%	34%	39%	32%	35%
Commercial	52%	48%	58%	60%	66%	61%	68%	65%
Utility	0%	0%	0%	0%	0%	0%	0%	0%

Regional MW shipped

	2019	2020	2021	2022	2023
North America	2,260	2,276	2,496	3,396	2,667
Europe	2,513	2,690	3,247	5,478	8,321
ROW	845	1,139	1,417	1,617	1,640
	5,618	6,106	7,159	10,491	12,629

	Q3 22	Q4 22	Q1 23	Q2 23	Q3 23	Q4 23	Q1 24	Q2 24
North America	859	880	975	666	744	283	226	261
Europe	1,374	1,781	2,140	3,261	2,585	335	443	278
ROW	470	481	493	397	467	283	276	333
	2,703	3,141	3,608	4,324	3,796	901	946	873

Balance Sheet - Assets

\$,000	Jun 30 2023	Sep 30 2023	Dec 31 2023	Mar 31 2024	June 30 2024
Current Assets:					
Cash and cash equivalents	557,744	551,122	338,468	214,229	259,498
Marketable securities	493,176	477,275	521,570	466,407	430,333
Trade receivables, net	1,149,820	939,545	622,425	404,390	295,590
Inventories, net	984,194	1,177,805	1,443,449	1,549,122	1,505,101
Prepaid expenses and other current assets	264,188	217,720	378,394	354,919	402,673
Total Current Assets	<u>3,449,122</u>	<u>3,363,467</u>	<u>3,304,306</u>	<u>2,989,067</u>	<u>2,893,195</u>
Long Term Assets:					
Marketable securities	435,800	436,139	407,825	268,203	120,260
Operating lease right-of-use assets, net	66,387	67,331	64,167	59,474	53,510
Property, plant and equipment, net	580,503	604,819	614,579	605,223	595,623
Deferred tax assets, net	49,993	60,147	80,912	122,564	131,748
Intangible assets, net and goodwill	85,988	83,148	78,341	74,507	88,832
Other long term assets	28,772	36,103	37,601	47,784	65,046
Total Long Term Assets	<u>1,247,443</u>	<u>1,287,687</u>	<u>1,283,425</u>	<u>1,177,755</u>	<u>1,055,019</u>
Total Assets	4,696,565	4,651,154	4,587,731	4,166,822	3,948,214

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Balance Sheet - Liabilities and Equity

\$,000	Jun 30 2023	Sep 30 2023	Dec 31 2023	Mar 31 2024	June 30 2024
Current Liabilities:					
Trade payables, net	434,602	399,274	386,471	171,412	134,421
Employees and payroll accruals	74,709	77,740	76,966	73,666	67,810
Current maturities of bank loans and accrued interest	129	126	133	348	352
Warranty obligations	146,150	174,125	183,047	181,333	169,214
Deferred revenues and customers advances	28,135	22,064	40,836	36,081	28,457
Accrued expenses and other current liabilities	214,004	203,322	205,778	196,050	166,570
Total Current Liabilities	897,729	876,651	893,231	658,890	566,824
Long Term Liabilities:					
Bank loans	885	825	836	790	770
Convertible senior notes, net	625,914	626,647	627,381	628,115	638,703
Warranty obligations	342,437	341,687	335,197	321,166	321,618
Deferred revenues	204,693	212,025	214,607	218,535	222,557
Operating lease liabilities	47,046	46,580	45,070	40,982	36,838
Finance lease	42,208	40,323	41,892	40,630	39,244
Deferred tax liabilities, net	1,245	1,678	1,450	1,342	1,832
Other long term liabilities	14,219	14,332	16,158	15,821	13,639
Total Long Term Liabilities	1,278,647	1,284,097	1,282,591	1,267,381	1,275,201
Stockholders' Equity:					
Common stock	6	6	6	6	6
Additional paid-in capital	1,595,890	1,633,800	1,680,622	1,719,523	1,744,411
Treasury stock				(33,222)	(50,315)
Accumulated other comprehensive income (loss)	(77,432)	(83,949)	(46,885)	(66,611)	(77,950)
Retained earnings	1,001,725	940,549	778,166	620,855	490,037
Total stockholders' equity	2,520,189	2,490,406	2,411,909	2,240,551	2,106,189
Total liabilities and stockholders' equity	4,696,565	4,651,154	4,587,731	4,166,822	3,948,214

* Certain prior period amounts have been reclassified to conform to the current period presentation

P&L GAAP

	\$,000	Q2 23	Q3 23	Q4 23	Q1 24	Q2 24	12 months ended, Dec. 31		
							2021	2022	2023
Revenues		991,290	725,305	316,044	204,399	265,405	1,963,865	3,110,279	2,976,528
Cost of revenues		673,985	582,488	372,469	230,586	276,374	1,334,547	2,265,631	2,272,705
Gross profit (loss)		317,305	142,817	(56,425)	(26,187)	(10,969)	629,318	844,648	703,823
Gross margin %		32.0%	19.7%	(17.9%)	(12.8%)	(4.1%)	32.0%	27.2%	23.6%
Operating expenses:									
Research and development		86,526	80,082	75,001	75,351	69,276	219,633	289,814	321,482
Sales and marketing		44,222	40,351	38,779	38,911	39,978	119,000	159,680	164,318
General and administrative		36,199	39,110	34,628	30,865	39,008	82,196	112,496	146,504
Other operating expenses (income), net		----	----	32,748	2,391	951	1,350	116,538	31,314
Total operating expenses		166,947	159,543	181,156	147,518	149,213	422,179	678,528	663,618
Operating income (loss)		150,358	(16,726)	(237,581)	(173,705)	(160,182)	207,139	166,120	40,205
Financial income (expense), net		3,384	(7,901)	22,055	(7,064)	(865)	(19,915)	3,750	41,212
Other expenses		----	(484)	291	----	18,551	----	7,285	(318)
Income (loss) before income taxes		153,742	(25,111)	(215,235)	(180,769)	(142,496)	187,224	177,155	81,099
Income tax benefit (expense)		(34,232)	(36,065)	53,202	23,754	12,245	(18,054)	(83,376)	(46,420)
Income of other equity affiliates (expense)				(350)	(296)	(567)			(350)
Net income (loss)		119,510	(61,176)	(162,383)	(157,311)	(130,818)	169,170	93,779	34,329

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Cash Flow

\$,000	Q2 23	Q3 23	Q4 23	Q1 24	Q2 24
Net cash provided by (used in) operating activities	(88,711)	40,585	(139,910)	(217,019)	(44,772)
Net cash provided by (used in) in investing activities	(76,674)	(43,733)	(80,707)	149,008	94,216
Net cash provided by (used in) financing activities	(4,919)	(1,164)	(651)	(50,987)	303
Increase (decrease) in cash and cash equivalents	(170,304)	(4,312)	(221,268)	(118,998)	49,747
Cash and cash equivalents at the beginning of the period	727,849	557,744	551,122	338,468	214,229
Effect of exchange rate differences on cash and cash equivalents	199	(2,310)	8,614	(5,241)	(4,478)
Cash and cash equivalents at EOQ	557,744	551,122	338,468	214,229	259,498

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Appendix

Reconciliation of GAAP to Non-GAAP Gross profit (loss)

	Three months ended				
	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023
Gross profit (loss) (GAAP)	(10,969)	(26,187)	(56,425)	142,817	317,305
Revenues from finance component	(246)	(234)	(230)	(215)	(202)
Discontinued operation	(757)	(434)	36,648	----	----
Stock-based compensation	6,218	5,968	5,468	5,882	5,923
Amortization of stock-based compensation capitalized in inventories	362	197	343	441	316
Amortization and depreciation of acquired asset	1,343	1,551	1,555	2,096	872
Restructuring charges	4,519	5,822	23,154	----	----
Gross profit (loss) (Non-GAAP)	<u>470</u>	<u>(13,317)</u>	<u>10,513</u>	<u>151,021</u>	<u>324,214</u>

Reconciliation of GAAP to Non-GAAP Gross margin (loss)

	Three months ended				
	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023
Gross margin (loss) (GAAP)	-4.1%	-12.8%	-17.9%	19.7%	32.0%
Revenues from finance component	0.0%	-0.1%	-0.1%	0.0%	0.0%
Discontinued operation	-0.3%	-0.2%	11.6%	0.0%	0.0%
Stock-based compensation	2.3%	2.9%	1.8%	0.8%	0.6%
Amortization of stock-based compensation capitalized in inventories	0.1%	0.1%	0.1%	0.0%	0.0%
Amortization and depreciation of acquired asset	0.5%	0.8%	0.5%	0.3%	0.1%
Restructuring charges	1.7%	2.8%	7.3%	0.0%	0.0%
Gross margin (loss) (Non-GAAP)	<u>0.2%</u>	<u>-6.5%</u>	<u>3.3%</u>	<u>20.8%</u>	<u>32.7%</u>

Reconciliation of GAAP to Non-GAAP Operating expenses

	Three months ended				
	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023
Operating expenses (GAAP)	149,213	147,518	181,156	159,543	166,947
Stock-based compensation - R&D	(17,639)	(17,139)	(15,982)	(16,481)	(17,272)
Stock-based compensation - S&M	(8,149)	(7,911)	(7,347)	(7,739)	(7,822)
Stock-based compensation - G&A	(6,565)	(6,588)	(6,133)	(6,713)	(7,948)
Amortization and depreciation of acquired assets - R&D	(271)	(270)	(58)	(329)	(289)
Amortization and depreciation of acquired assets - S&M	(467)	(124)	(190)	(321)	(235)
Amortization and depreciation of acquired assets - G&A	(2)	(2)	(2)	(4)	17
Discontinued operation	---	47	(388)	---	---
Restructuring charges	(366)	(3,943)	---	---	---
Assets impairment	---	(1,732)	(30,790)	---	---
Gain (loss) from assets sales and disposal	(951)	(1,058)	(172)	---	---
Certain litigation and other contingencies	---	399	(1,786)	---	---
Acquisition costs	---	(9)	---	---	(135)
Operating expenses (Non-GAAP)	<u>114,803</u>	<u>109,188</u>	<u>118,308</u>	<u>127,956</u>	<u>133,263</u>

Reconciliation of GAAP to Non-GAAP Operating income (loss)

	Three months ended				
	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023
Operating income (loss) (GAAP)	(160,182)	(173,705)	(237,581)	(16,726)	150,358
Revenues from finance component	(246)	(234)	(230)	(215)	(202)
Discontinued operation	(757)	(481)	37,036	---	---
Stock-based compensation	38,571	37,606	34,930	36,815	38,965
Amortization of stock-based compensation capitalized in inventories	362	197	343	441	316
Amortization and depreciation of acquired assets	2,083	1,947	1,805	2,750	1,379
Restructuring charges	4,885	9,765	23,154	---	---
Assets impairment	---	1,732	30,790	---	---
Loss (gain) from assets sales and disposal	951	1,058	172	---	---
Certain litigation and other contingencies	---	(399)	1,786	---	---
Acquisition costs	---	9	---	---	135
Operating income (loss) (Non-GAAP)	<u>(114,333)</u>	<u>(122,505)</u>	<u>(107,795)</u>	<u>23,065</u>	<u>190,951</u>

Reconciliation of GAAP to Non-GAAP Financial income (expense), net					
	June 30, 2024	March 31, 2024	Three months ended		June 30, 2023
			December 31, 2023	September 30, 2023	
Financial income (expense), net (GAAP)	(865)	(7,064)	22,055	(7,901)	3,384
Non cash interest expense	3,636	3,536	3,422	3,284	3,105
Unrealized losses (gains)	----	----	----	----	----
Currency fluctuation related to lease standard	(1,523)	(1,276)	4,359	(2,788)	(2,107)
Financial income (expense), net (Non-GAAP)	<u>1,248</u>	<u>(4,804)</u>	<u>29,836</u>	<u>(7,405)</u>	<u>4,382</u>
Reconciliation of GAAP to Non-GAAP Other income (loss)					
	June 30, 2024	March 31, 2024	Three months ended		June 30, 2023
			December 31, 2023	September 30, 2023	
Other income (loss) (GAAP)	18,551	----	291	(484)	----
Loss (gain) from sale of equity and debt investments	(1,970)	----	(291)	484	----
Loss (gain) from business combination	(1,125)	----	----	----	----
Gain from the repurchase of convertible notes	(15,456)	----	----	----	----
Loss (gain) from sale of marketable securities	----	----	----	----	----
Other income (loss) (Non-GAAP)	<u>----</u>	<u>----</u>	<u>----</u>	<u>----</u>	<u>----</u>
Reconciliation of GAAP to Non-GAAP Income tax benefit (expense)					
	June 30, 2024	March 31, 2024	Three months ended		June 30, 2023
			December 31, 2023	September 30, 2023	
Income tax benefit (expense) (GAAP)	12,245	23,754	53,202	(36,065)	(34,232)
Uncertain tax positions	----	----	----	----	----
Income tax adjustment	(357)	(5,062)	(27,699)	(10,561)	(3,735)
Income tax benefit (expense) (Non-GAAP)	<u>11,888</u>	<u>18,692</u>	<u>25,503</u>	<u>(46,626)</u>	<u>(37,967)</u>
Reconciliation of GAAP to Non-GAAP equity method investment income (loss)					
	June 30, 2024	March 31, 2024	Three months ended		June 30, 2023
			December 31, 2023	September 30, 2023	
Equity method investments income (loss) (GAAP)	(567)	(296)	(350)	----	----
Loss from equity method investments	567	296	350	----	----
Equity method investments income (loss) (Non-GAAP)	<u>----</u>	<u>----</u>	<u>----</u>	<u>----</u>	<u>----</u>

Reconciliation of GAAP to Non-GAAP Net income (loss)

	Three months ended				
	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023
Net income (loss) (GAAP)	(130,818)	(157,311)	(162,383)	(61,176)	119,510
Revenues from finance component	(246)	(234)	(230)	(215)	(202)
Discontinued operation	(757)	(481)	37,036	—	—
Stock-based compensation	38,571	37,606	34,930	36,815	38,965
Amortization of stock-based compensation capitalized in inventories	362	197	343	441	316
Amortization and depreciation of acquired assets	2,083	1,947	1,805	2,750	1,379
Restructuring charges	4,885	9,765	23,154	—	—
Assets impairment	—	1,732	30,790	—	—
Loss (gain) from assets sales and disposal	951	1,058	172	—	—
Certain litigation and other contingencies	—	(399)	1,786	—	—
Acquisition costs	—	9	—	—	135
Non cash interest expense	3,636	3,536	3,422	3,284	3,105
Unrealized losses (gains)	—	—	—	—	—
Currency fluctuation related to lease standard	(1,523)	(1,276)	4,359	(2,788)	(2,107)
Loss (gain) from sale of equity and debt investments	(1,970)	—	(291)	484	—
Loss (gain) from business combination	(1,125)	—	—	—	—
Gain from the repurchase of convertible notes	(15,456)	—	—	—	—
Loss (gain) from sale of marketable securities	—	—	—	—	—
Uncertain tax positions	—	—	—	—	—
Income tax adjustment	(357)	(5,062)	(27,699)	(10,561)	(3,735)
equity method adjustments	567	296	350	—	—
Net income (loss) (Non-GAAP)	(101,197)	(108,617)	(52,456)	(30,966)	157,366

Reconciliation of GAAP to Non-GAAP Net basic earnings (loss) per share

	Three months ended				
	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023
Net basic earnings (loss) per share (GAAP)	(2.31)	(2.75)	(2.85)	(1.08)	2.12
Revenues from finance component	0.00	(0.01)	(0.01)	0.00	(0.01)
Discontinued operation	(0.02)	(0.01)	0.65	—	—
Stock-based compensation	0.69	0.66	0.62	0.65	0.70
Amortization of stock-based compensation capitalized in inventories	0.00	0.01	0.00	0.00	0.00
Amortization and depreciation of acquired assets	0.04	0.03	0.04	0.05	0.03
Restructuring charges	0.08	0.17	0.40	—	—
Assets impairment	—	0.03	0.54	—	—
Loss (gain) from assets sales and disposal	0.02	0.02	0.01	—	—
Certain litigation and other contingencies	—	(0.01)	0.03	—	—
Acquisition costs	—	0.00	—	—	0.00
Non cash interest expense	0.07	0.06	0.06	0.06	0.05
Unrealized losses (gains)	—	—	—	—	—
Currency fluctuation related to lease standard	(0.04)	(0.02)	0.07	(0.05)	(0.03)
Loss (gain) from sale of equity and debt investments	(0.03)	—	0.00	0.01	—
Loss (gain) from business combination	(0.02)	—	—	—	—
Gain from the repurchase of convertible notes	(0.27)	—	—	—	—
Loss (gain) from sale of marketable securities	—	—	—	—	—
Uncertain tax positions	—	—	—	—	—
Income tax adjustment	(0.01)	(0.09)	(0.49)	(0.19)	(0.07)
equity method adjustments	0.01	0.01	0.01	—	—
Net basic earnings (loss) per share (Non-GAAP)	(1.79)	(1.90)	(0.92)	(0.55)	2.79

Reconciliation of GAAP to Non-GAAP Net diluted earnings: (loss) per share

	Three months ended				
	June 30, 2024	March 31, 2024	December 31, 2023 ⁽¹⁾	September 30, 2023	June 30, 2023
Net diluted earnings (loss) per share (GAAP)	(2.31)	(2.75)	(2.85)	(1.08)	2.03
Revenues from finance component	0.00	(0.01)	(0.01)	0.00	(0.01)
Discontinued operation	(0.02)	(0.01)	0.65	—	—
Stock-based compensation	0.69	0.66	0.62	0.65	0.62
Amortization of stock-based compensation capitalized in inventories	0.00	0.01	0.00	0.00	0.00
Amortization and depreciation of acquired assets	0.04	0.03	0.04	0.05	0.03
Restructuring charges	0.08	0.17	0.40	—	—
Assets impairment	—	0.03	0.54	—	—
Loss (gain) from assets sales and disposal	0.02	0.02	0.01	—	—
Certain litigation and other contingencies	—	(0.01)	0.03	—	—
Acquisition costs	—	—	—	—	0.00
Non cash interest expense	0.07	0.06	0.06	0.06	0.04
Unrealized losses (gains)	—	—	—	—	—
Currency fluctuation related to lease standard	(0.04)	(0.02)	0.07	(0.05)	(0.03)
Loss (gain) from sale of equity and debt investments	(0.03)	—	0.00	0.01	—
Loss (gain) from business combination	(0.02)	—	—	—	—
Gain from the repurchase of convertible notes	(0.27)	—	—	—	—
Loss (gain) from sale of marketable securities	—	—	—	—	—
Uncertain tax positions	—	—	—	—	—
Income tax adjustment	(0.01)	(0.09)	(0.49)	(0.19)	(0.06)
equity method adjustments	0.01	0.01	0.01	—	—
Net diluted earnings (loss) per share (Non-GAAP)	(1.79)	(1.90)	(0.93)	(0.55)	2.62

Reconciliation of GAAP to Non-GAAP Number of shares

	Three months ended				
	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023
per share (GAAP)	56,687,006	57,140,126	56,916,831	56,671,504	59,183,666
Stock-based compensation	0	0	0	0	986,527
Notes due 2025	0	0	0	0	0
per share (Non-GAAP)	56,687,006	57,140,126	56,916,831	56,671,504	60,170,193