



 overstock.com<sup>®</sup>

Q1 2016  
Financial Results

# Safe Harbor

The information presented herein may contain forward-looking statements. Such forward-looking statements include all statements other than statements of historical fact, including forecasts of trends. These forward-looking statements are inherently difficult to predict. Actual results could differ materially for a variety of reasons, including the amount and timing of our capital expenditures, the mix of products we sell, the results of legal proceedings and claims and the amounts we spend relating to them, the extent to which we owe income taxes, competition, fluctuations in operating results, any inability to raise capital if needed on acceptable terms, our efforts to expand both domestically and internationally, risks of inventory management and seasonality. Other risks and uncertainties include, among others, risks related to new products and services we may offer, and difficulties with our infrastructure, our fulfillment partners or our payment processors, including cyber-attacks or data breaches affecting us or any of them. More information about factors that could potentially affect our financial results is included in our Form 10-K for the year ended December 31, 2015 which was filed with the Securities and Exchange Commission on March 8, 2016. These and our other subsequent filings with the Securities and Exchange Commission identify important factors that could cause our actual results to differ materially from those contained in our projections, estimates and other forward-looking statements.

# Q1 2016 Results

Revenue

**\$413.7 Million**

(4% increase vs. Q1 2015)

Gross Profit Dollars

**\$77.3 Million**

(2% increase vs. Q1 2015)

Gross Margin

**18.7%**

(vs. 18.9% in Q1 2015)

Contribution Dollars\*

**\$50.0 Million**

(4% increase vs. Q1 2015)

Contribution Margin\*

**12.1%**

(vs. 12.1% in Q1 2015)

Tech and G&A Expense

**\$47.6 Million**

(9% increase vs. Q1 2015)

Pre-Tax Income

**\$22.1 Million**

(vs. \$4.5 million in Q1 2015)

Net Income\*\*

**\$13.4 Million**

(vs. \$2.7 million in Q1 2015)

TTM Operating Cash Flow

**\$63.1 Million**

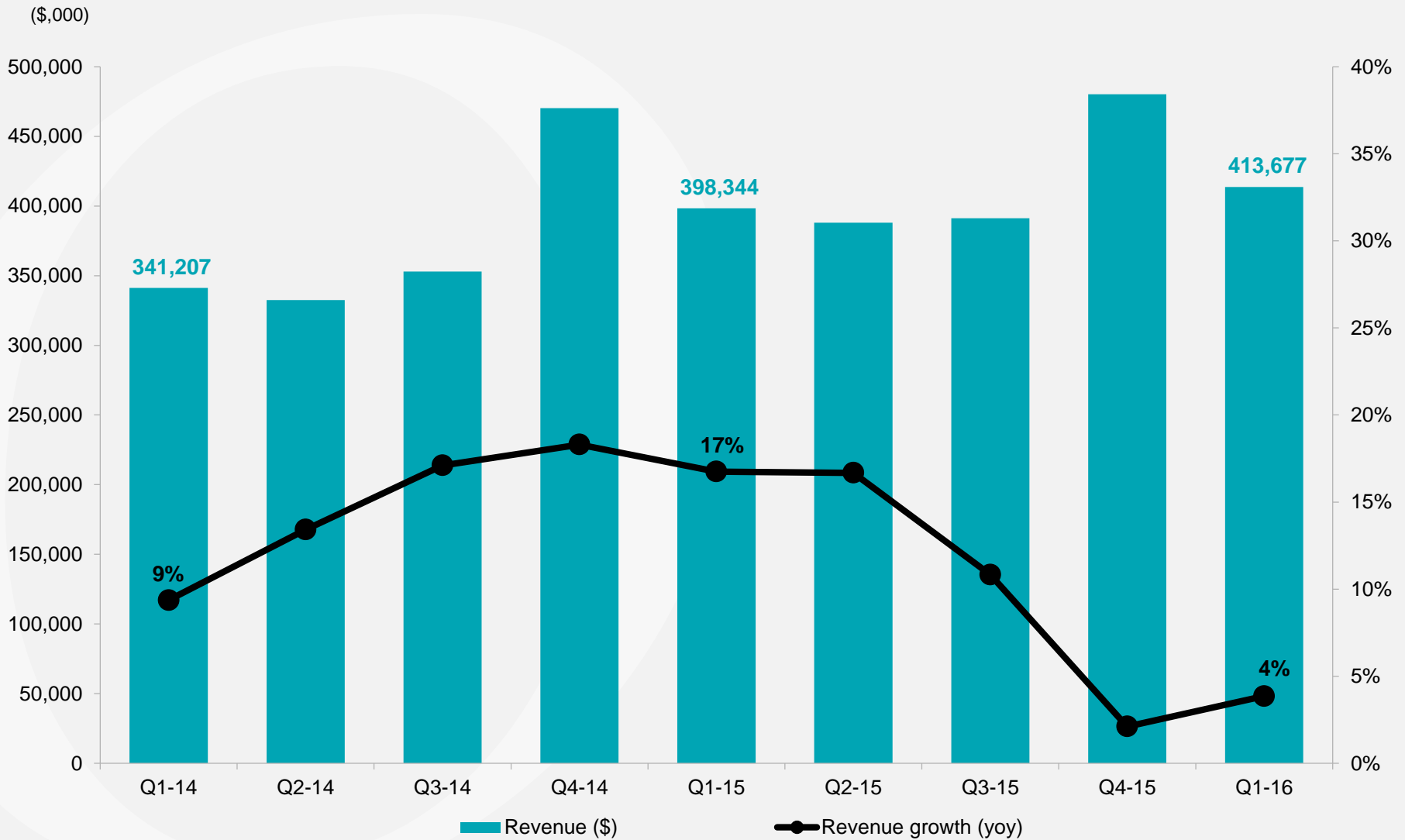
(vs. \$67.4 million in Q1 2015)

\* Non-GAAP

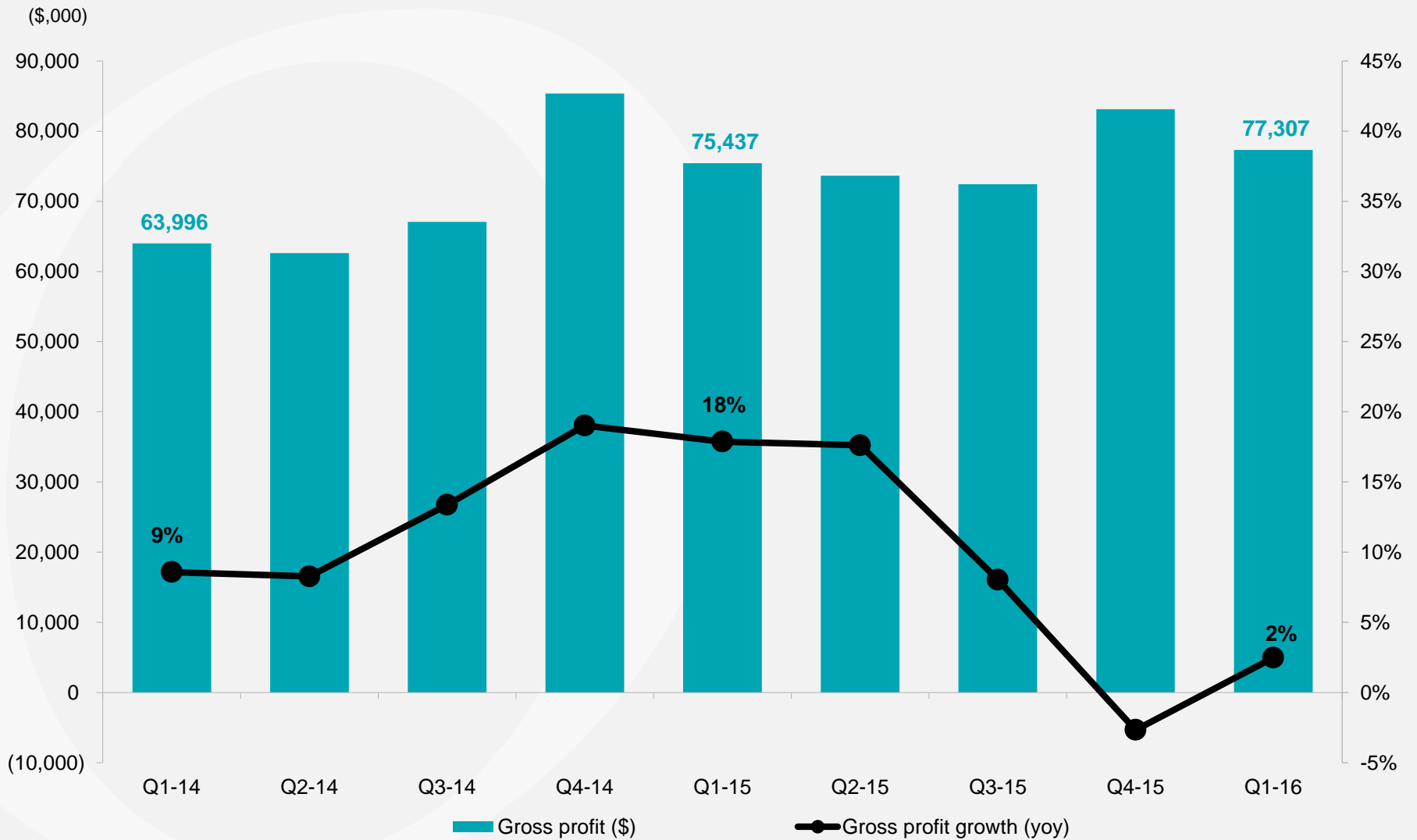
\*\* Net Income refers to Net income attributable to stockholders of Overstock.com, Inc.

Q1 2016 results include a \$19.5 million legal settlement received.

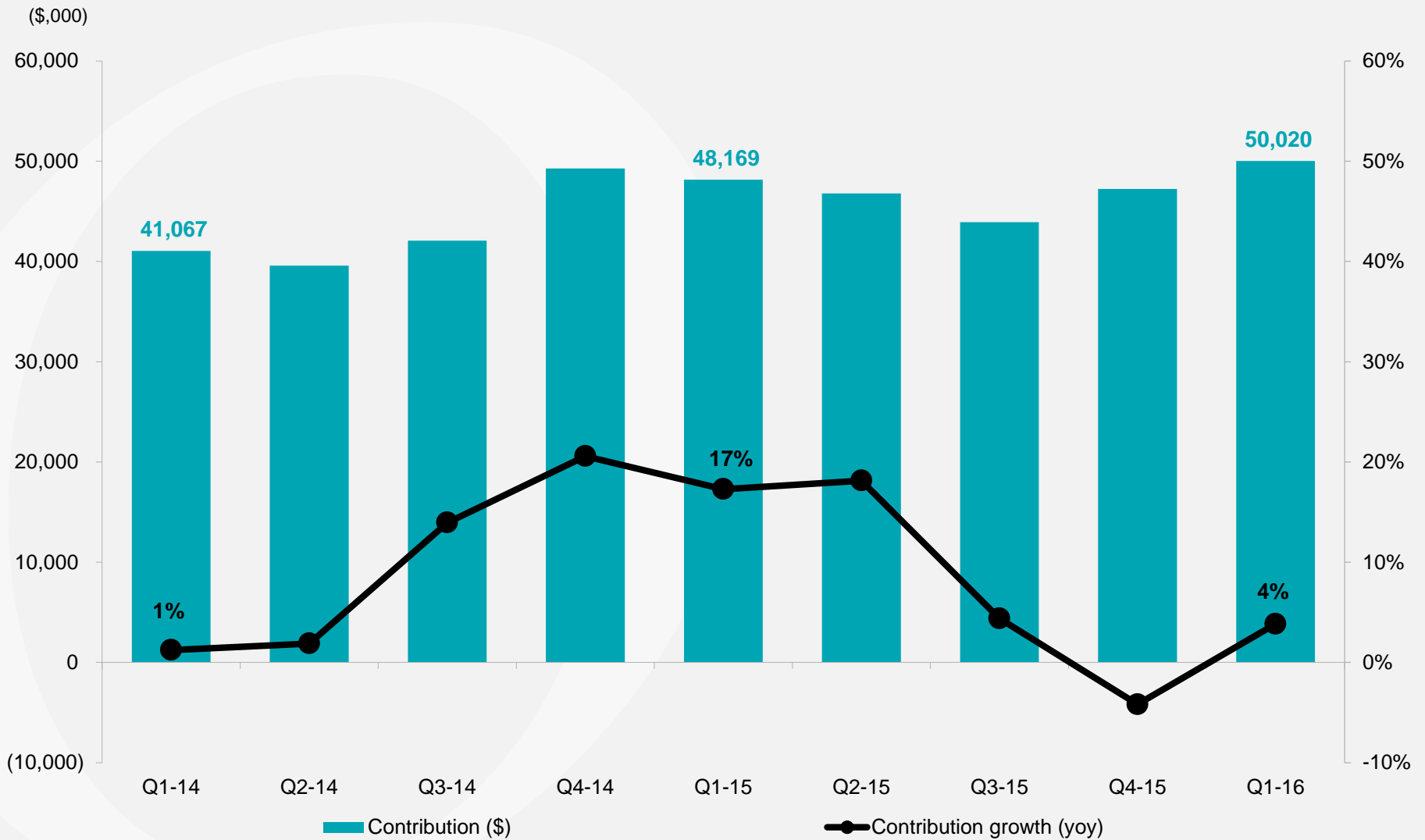
# Quarterly Revenue and Growth



# Quarterly Gross Profit and Growth

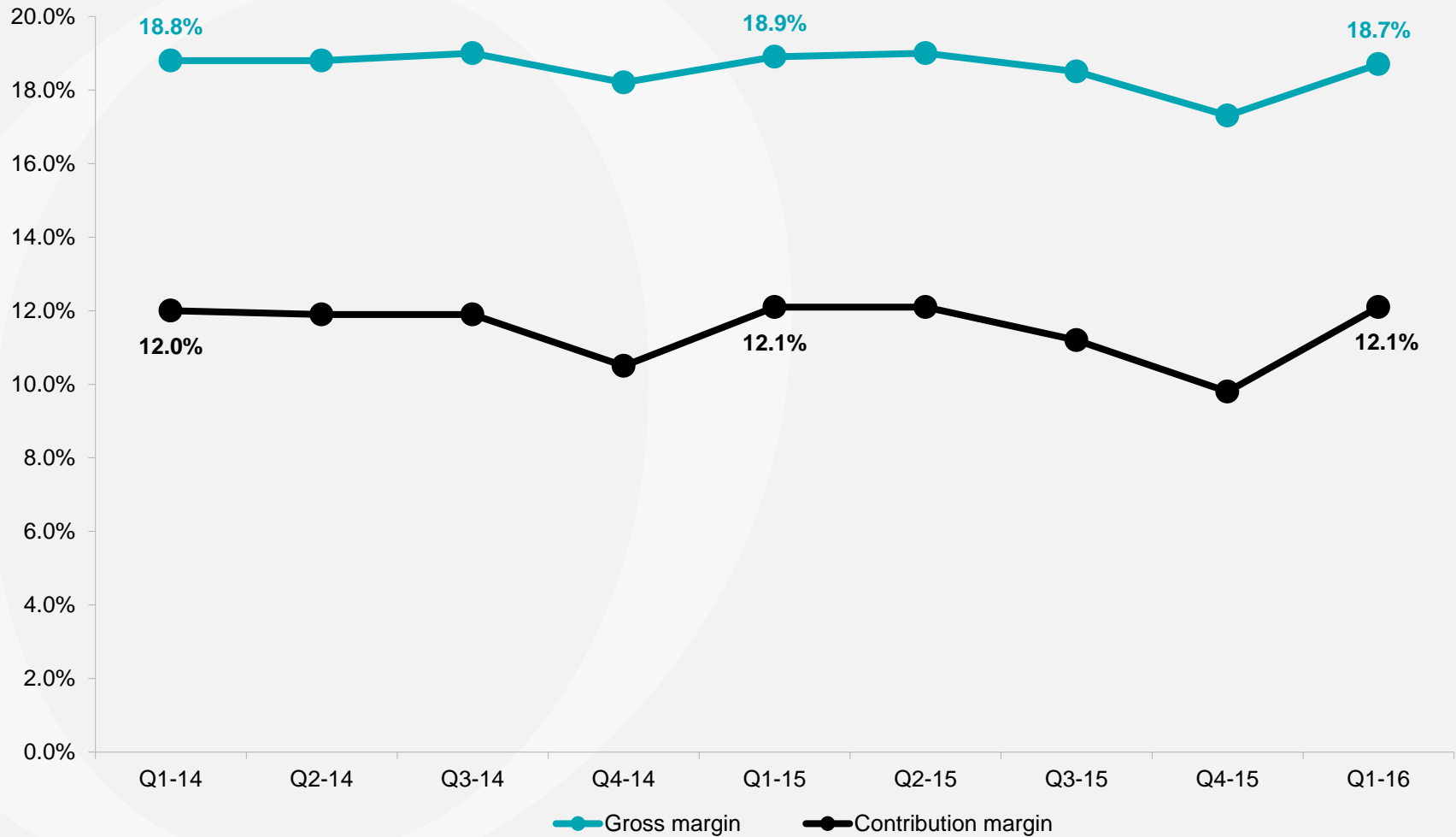


# Quarterly Contribution and Growth\*



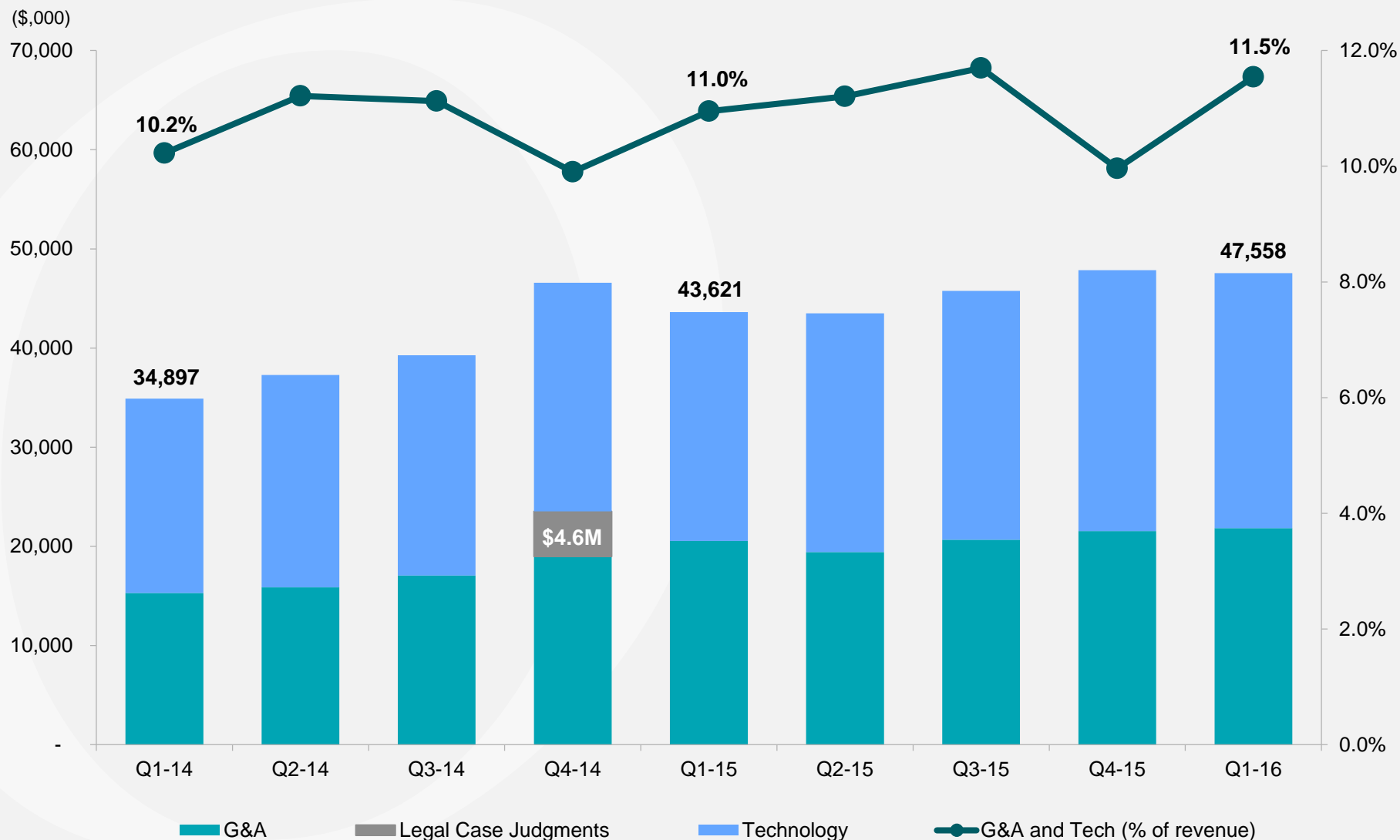
\* Non-GAAP: Contribution dollars = Gross profit less Sales & Marketing expense plus Club O Rewards and Gift Card breakage.

# Quarterly Gross Margin and Contribution Margin\*



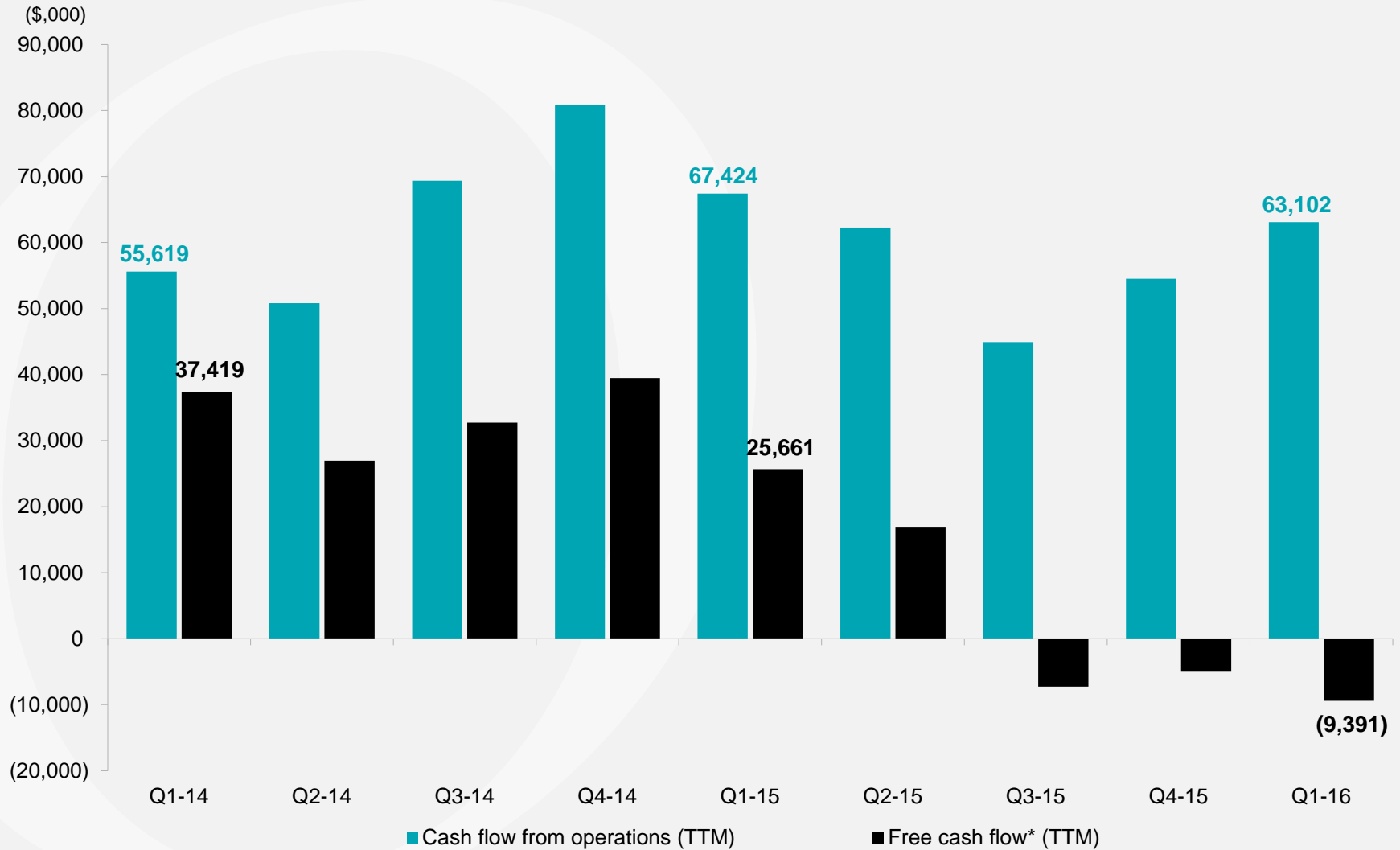
\* Non-GAAP: Contribution margin = Gross profit less Sales & Marketing expense plus Club O Rewards and Gift Card breakage as a percentage of revenue.

# Technology and G&A Expenses \$s and % of Revenue



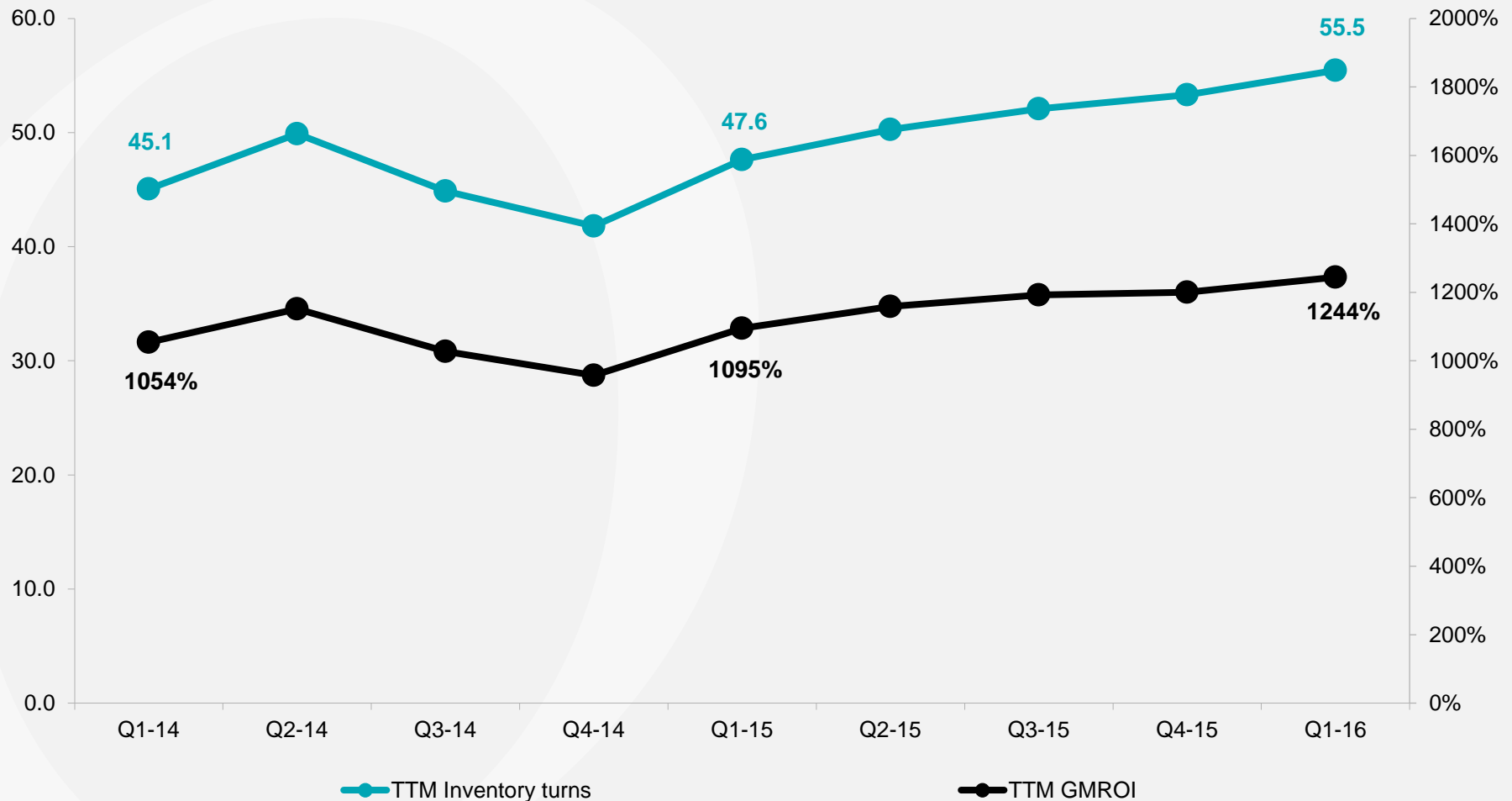


# Operating and Free Cash Flow\* (TTM)



\* Non-GAAP: Free Cash Flow = Cash Flow from Operations less Expenditures for Fixed Assets.

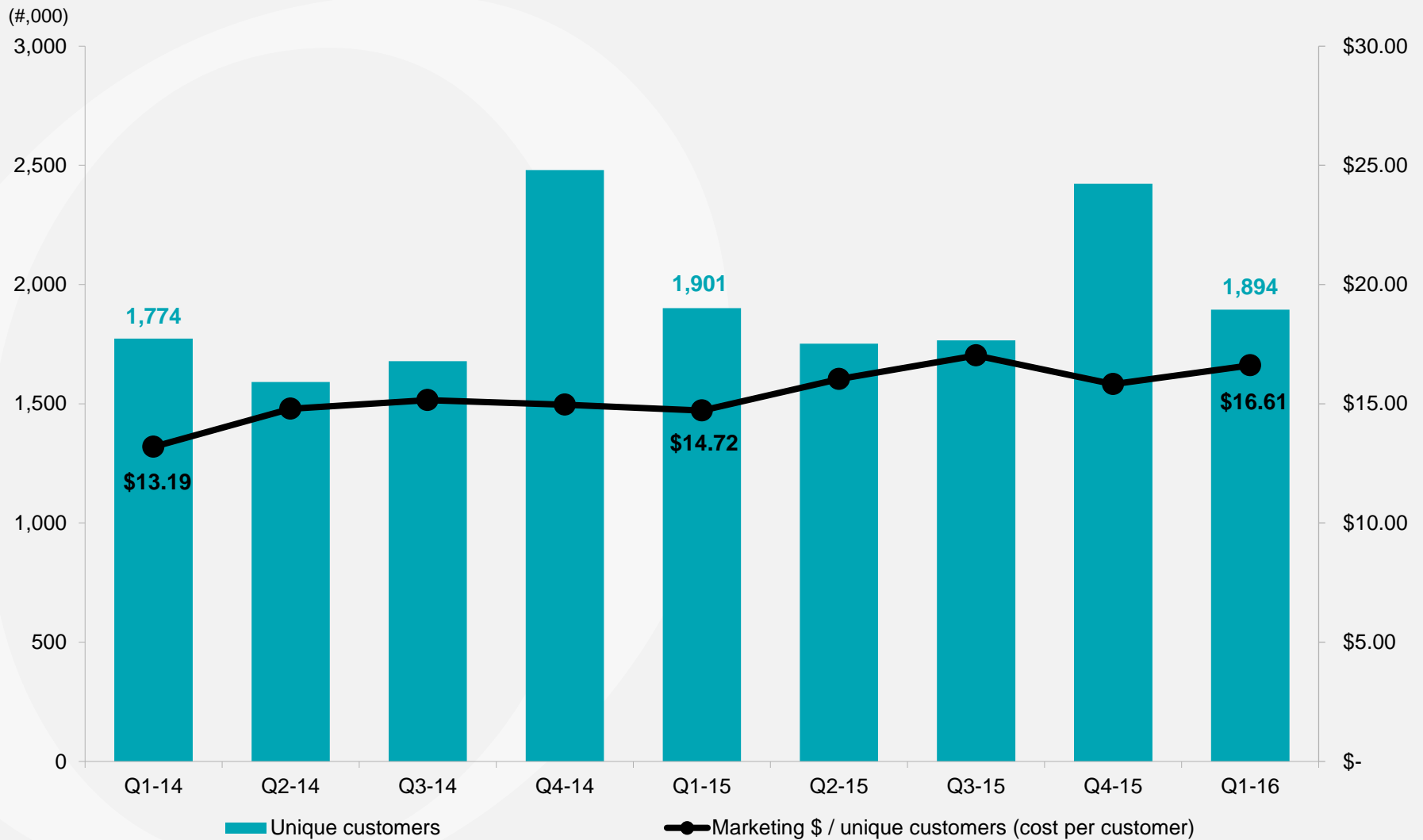
# GAAP TTM Inventory Turns and GMROI



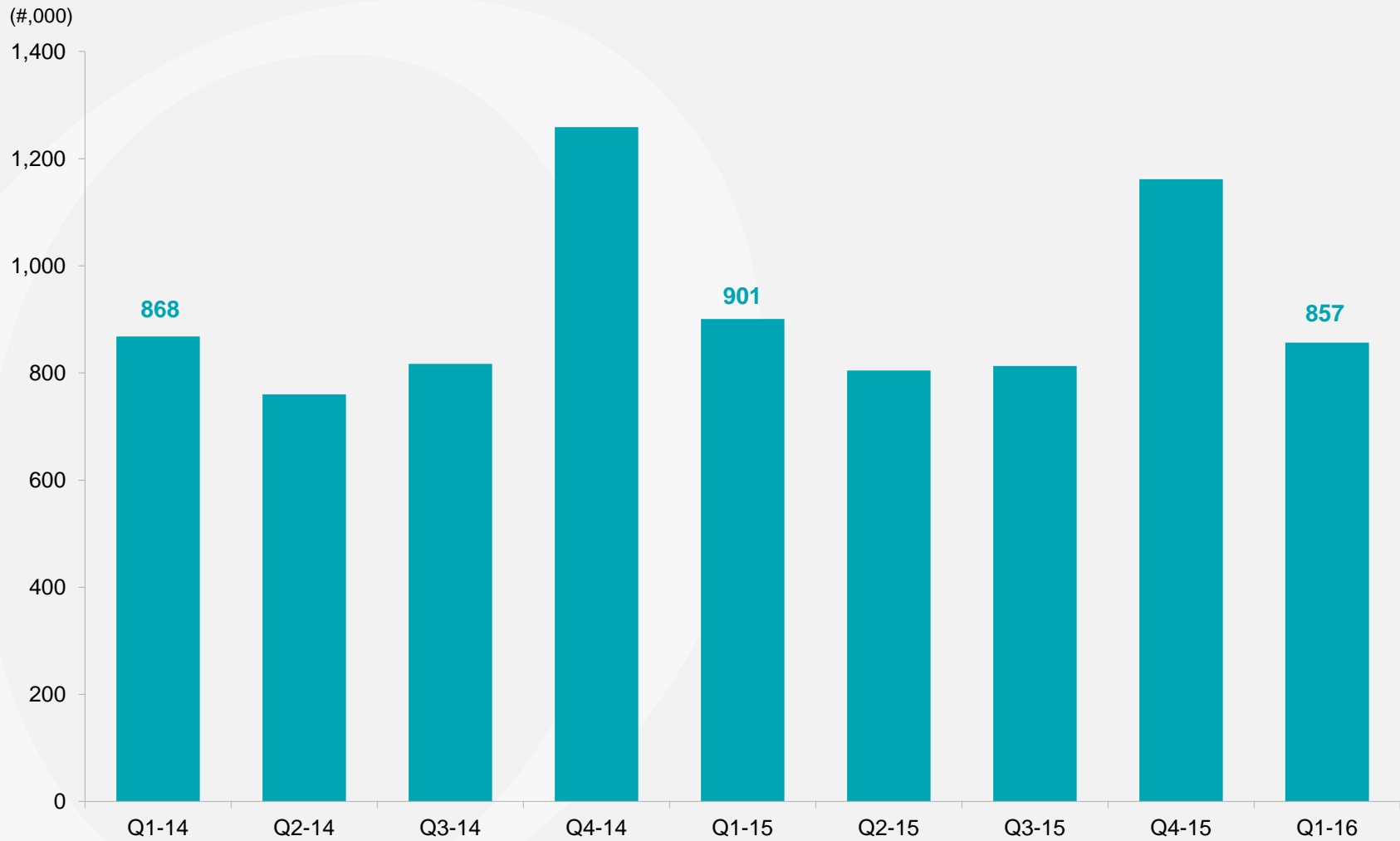
TTM Inventory Turns = TTM COGS / Average Inventory

TTM GMROI = TTM Gross Margin % \* TTM Revenue / Average Inventory

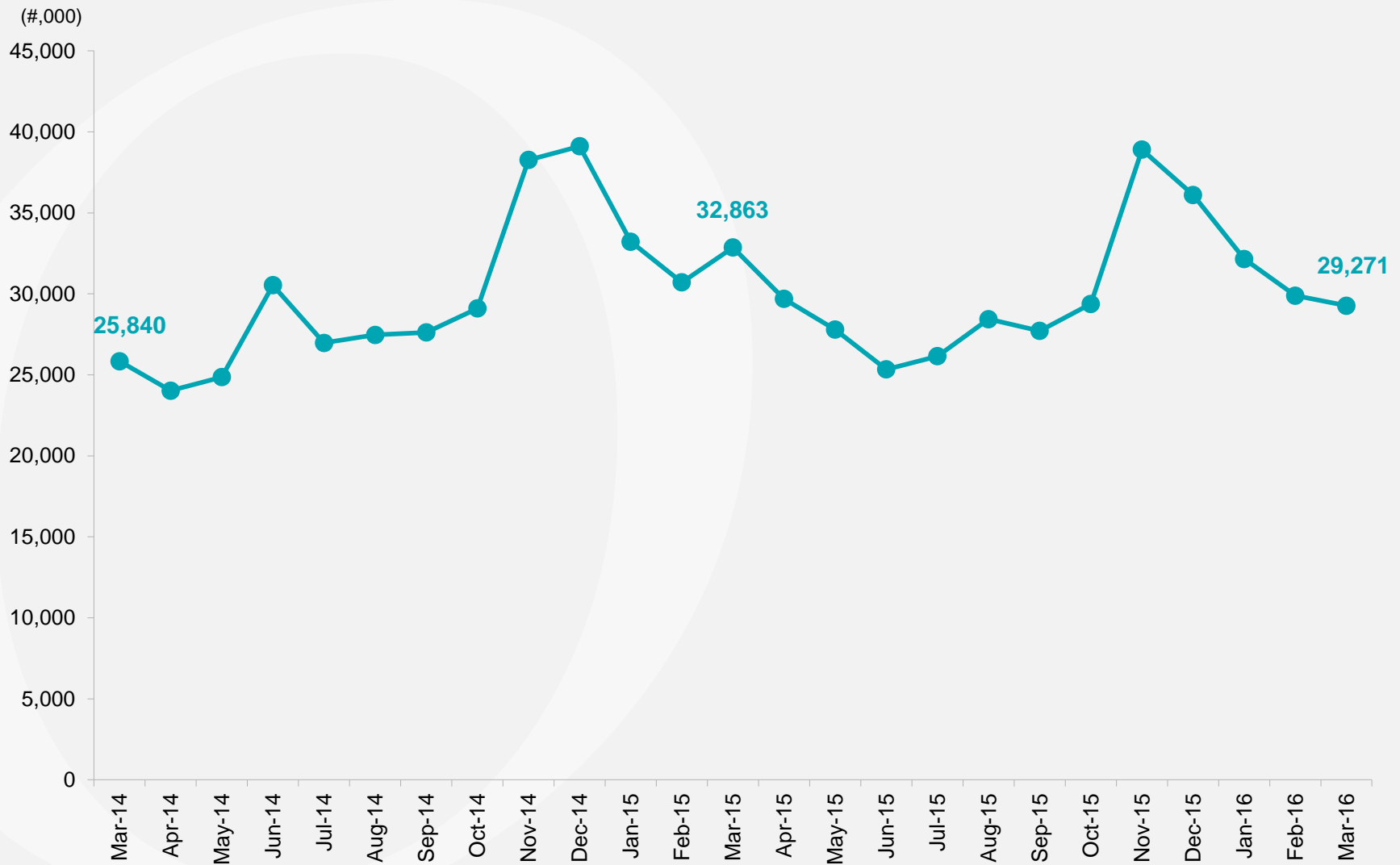
# Unique Customers and Cost Per Customer



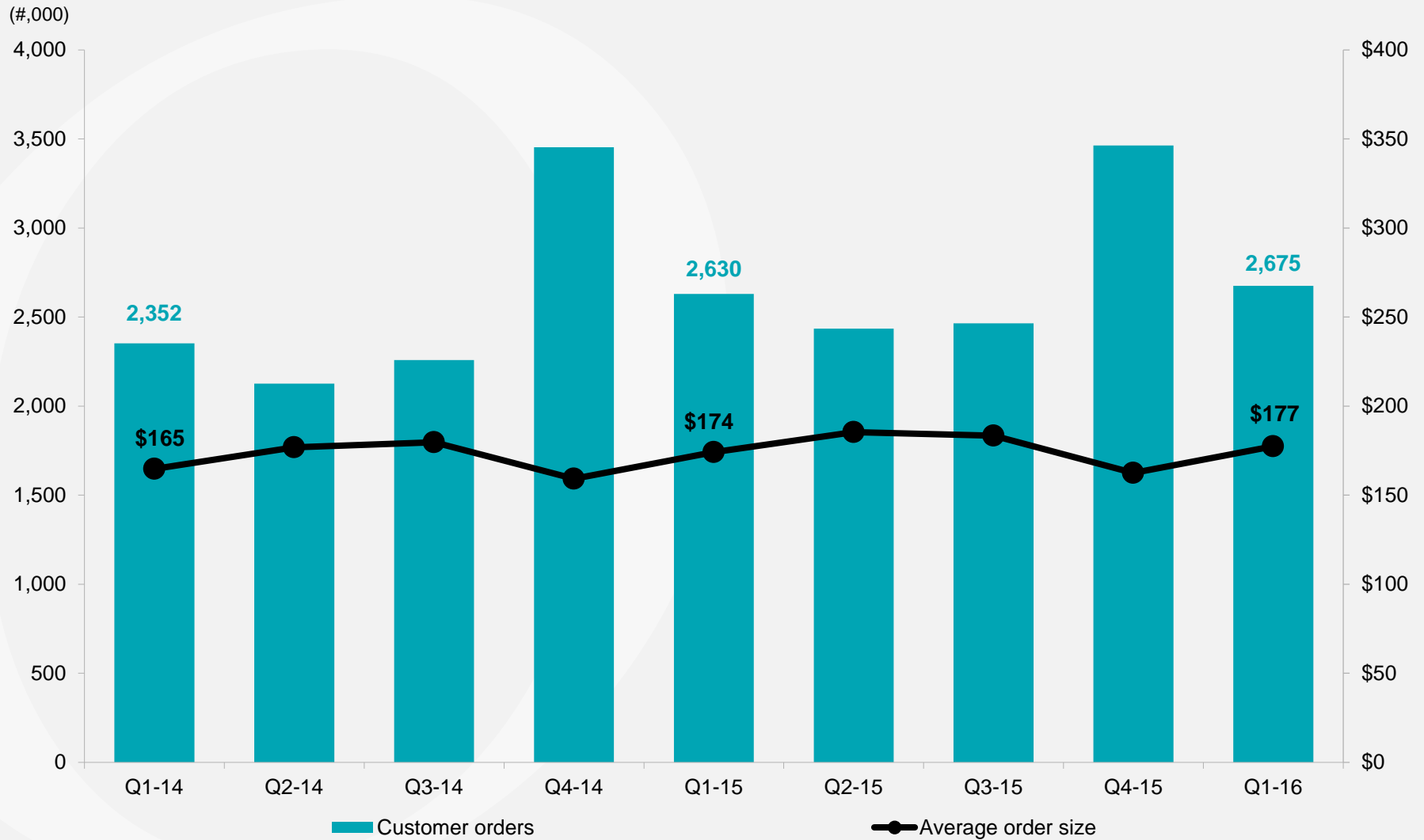
# New Customers



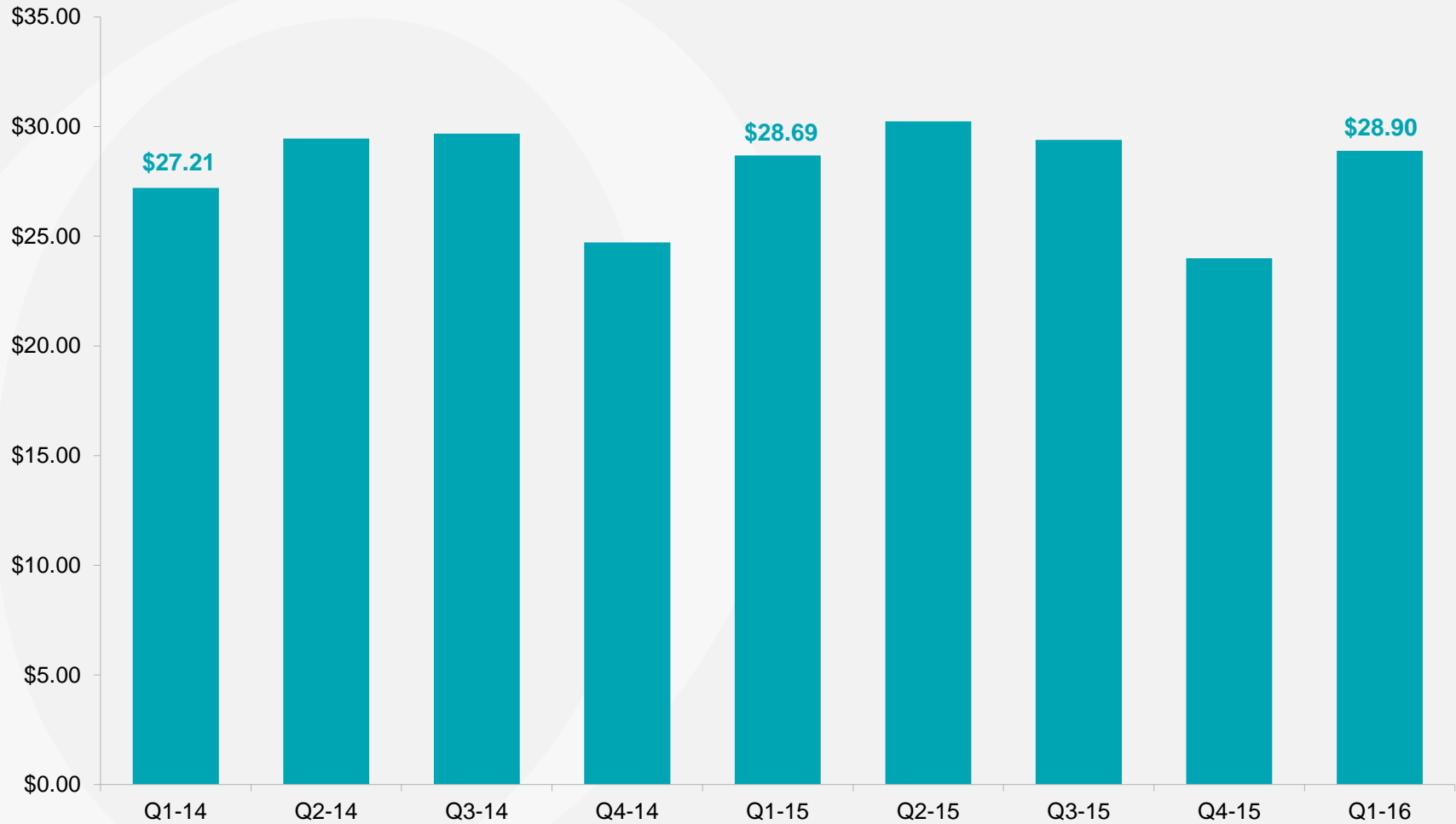
# Unique Visitors



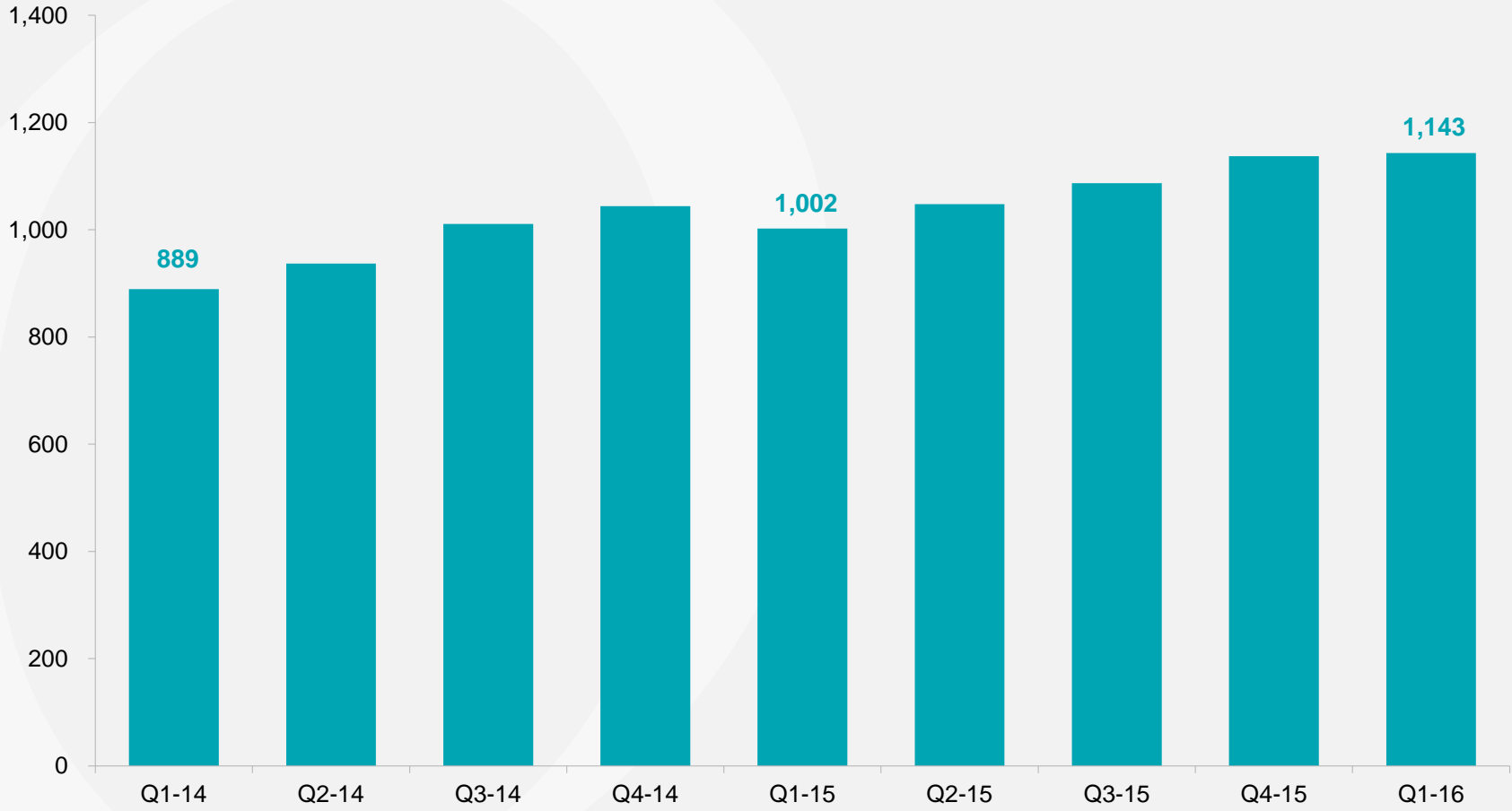
# Customer Orders and Average Order Size



# Gross Profit per Transaction



# Corporate Employees





Email all questions to:  
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