

VIASAT, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)

	Fiscal Years Ended		
	March 31, 2018	March 31, 2017	March 31, 2016
	(In thousands, except per share data)		
Revenues:			
Product revenues	\$ 755,547	\$ 713,936	\$ 664,821
Service revenues	839,078	845,401	752,610
Total revenues	1,594,625	1,559,337	1,417,431
Operating expenses:			
Cost of product revenues	553,677	524,026	489,246
Cost of service revenues	567,137	524,949	495,099
Selling, general and administrative	385,420	333,468	298,345
Independent research and development	168,347	129,647	77,184
Amortization of acquired intangible assets	12,231	10,788	16,438
(Loss) income from operations	(92,187)	36,459	41,119
Other income (expense):			
Interest income	960	1,008	2,226
Interest expense	(4,026)	(12,083)	(25,748)
Loss on extinguishment of debt	(10,217)	—	—
(Loss) income before income taxes	(105,470)	25,384	17,597
Benefit from (provision for) income taxes	35,217	(3,617)	4,173
Equity in income of unconsolidated affiliate, net	1,978	—	—
Net (loss) income	(68,275)	21,767	21,770
Less: net (loss) income attributable to noncontrolling interests, net of tax	(970)	(2,000)	29
Net (loss) income attributable to Viasat, Inc.	\$ (67,305)	\$ 23,767	\$ 21,741
Net (loss) income per share attributable to Viasat, Inc. common stockholders:			
Basic net (loss) income per share attributable to Viasat, Inc. common stockholders	\$ (1.15)	\$ 0.45	\$ 0.45
Diluted net (loss) income per share attributable to Viasat, Inc. common stockholders	\$ (1.15)	\$ 0.45	\$ 0.44
Shares used in computing basic net (loss) income per share	58,438	52,318	48,464
Shares used in computing diluted net (loss) income per share	58,438	53,396	49,445
Comprehensive income (loss):			
Net (loss) income	\$ (68,275)	\$ 21,767	\$ 21,770
Other comprehensive income (loss), net of tax:			
Unrealized gain (loss) on hedging, net of tax	67	(182)	122
Foreign currency translation adjustments, net of tax	15,785	(2,329)	(262)
Other comprehensive income (loss), net of tax	15,852	(2,511)	(140)
Comprehensive (loss) income	(52,423)	19,256	21,630
Less: comprehensive (loss) income attributable to noncontrolling interests, net of tax	(970)	(2,000)	29
Comprehensive (loss) income attributable to Viasat, Inc.	\$ (51,453)	\$ 21,256	\$ 21,601

See accompanying notes to the consolidated financial statements.