





Investor Supplemental FY22-Q4

June 1, 2022

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This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Neither we nor any other person makes any representation as to the accuracy or completeness of such data or undertakes any obligation to update such data after the date of this presentation. In addition, projections, assumptions, and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

In addition to the financials presented in accordance with U.S. generally accepted accounting principles (“GAAP”), this presentation includes non-GAAP financial information. We believe that non-GAAP financial information, when taken collectively with financial information presented in accordance with GAAP, may be helpful to investors because it provides consistency and comparability with past financial performance. There are a number of limitations related to the use of non-GAAP financial metrics versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP metrics differently or may use other metrics to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial metrics as tools for comparison. We urge you to review the non-GAAP financial information with the financial information presented in accordance with GAAP, and not to rely on any single financial measure to evaluate our business.

 **C3.ai This is Enterprise AI.**

FY22-Q4 Summary Financial Results

	FY22-Q4	% Change Y/Y	
Revenue	\$72.3 million	+38%	↑
Subscription Revenue	\$56.3 million	+31%	↑
Non-GAAP Gross Profit	\$58.5 million	+43%	↑
Remaining Performance Obligations (“RPO”)	\$477.4 million	+62%	↑
Non-GAAP RPO	\$516.8 million	+50%	↑
Non-GAAP Gross Margin	81%	+2.6pts	↑
Free Cash Flow	-\$14.8 million	+54%	↑

Note: Non-GAAP Gross Profit and Non-GAAP RPO are non-GAAP financial measures. Non-GAAP RPO is defined as our GAAP RPO plus associated cancellable contracted backlog. Refer to the Appendix for a reconciliation of this non-GAAP financial measure to the most directly comparable GAAP measure. Numbers and percentages are rounded for presentation purposes.

FY22 Summary Financial Results

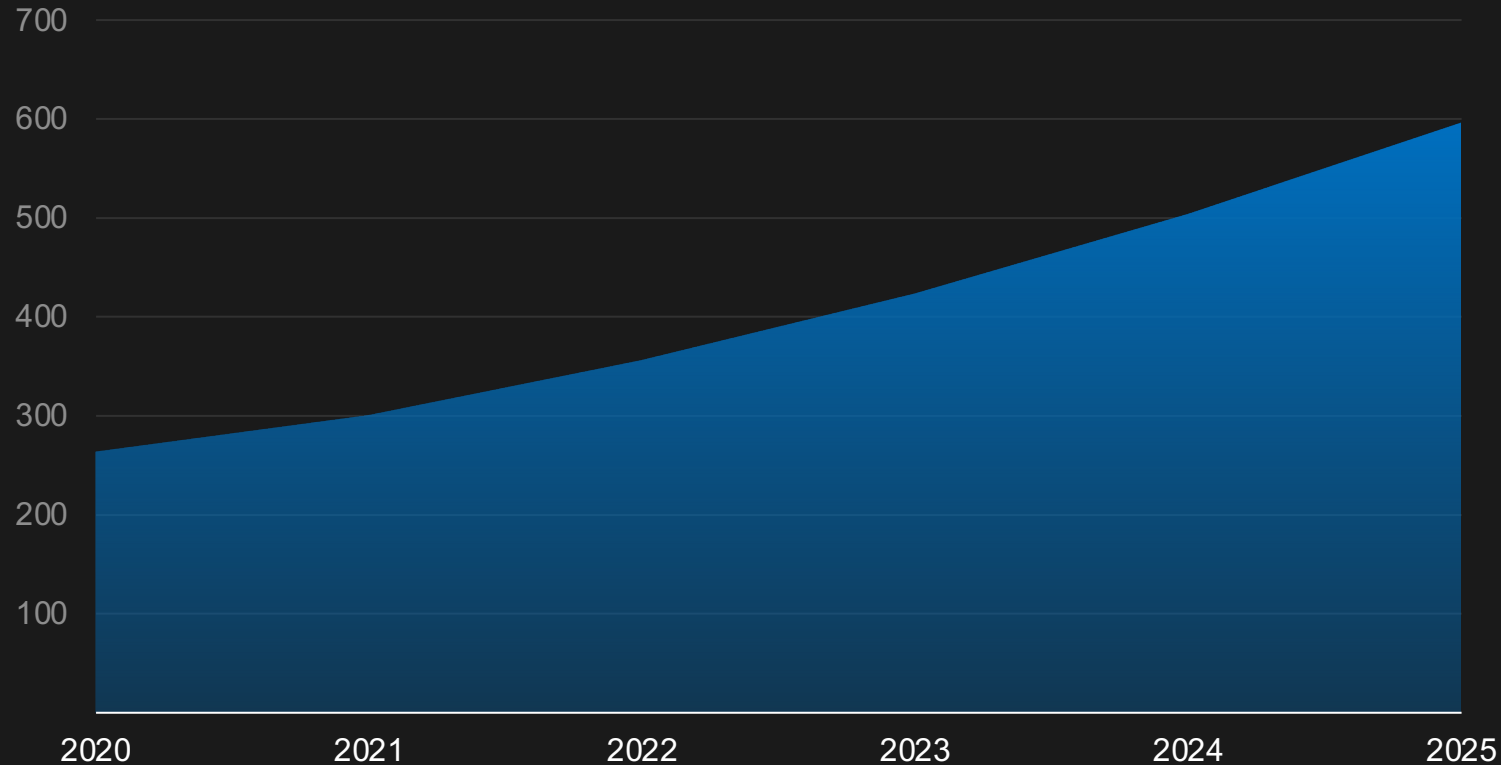
	FY22 Year	% Change Y/Y	
Revenue	\$252.8 million	+38%	↑
Subscription Revenue	\$206.9 million	+31%	↑
Non-GAAP Gross Margin	79%	+2.9pts	↑

Note: Non-GAAP Gross Profit and Non-GAAP RPO are non-GAAP financial measures. Non-GAAP RPO is defined as our GAAP RPO plus associated cancellable contracted backlog. Refer to the Appendix for a reconciliation of this non-GAAP financial measure to the most directly comparable GAAP measure. Numbers and percentages are rounded for presentation purposes.

Enterprise AI

Worldwide Artificial Intelligence Software Revenue

\$ billions

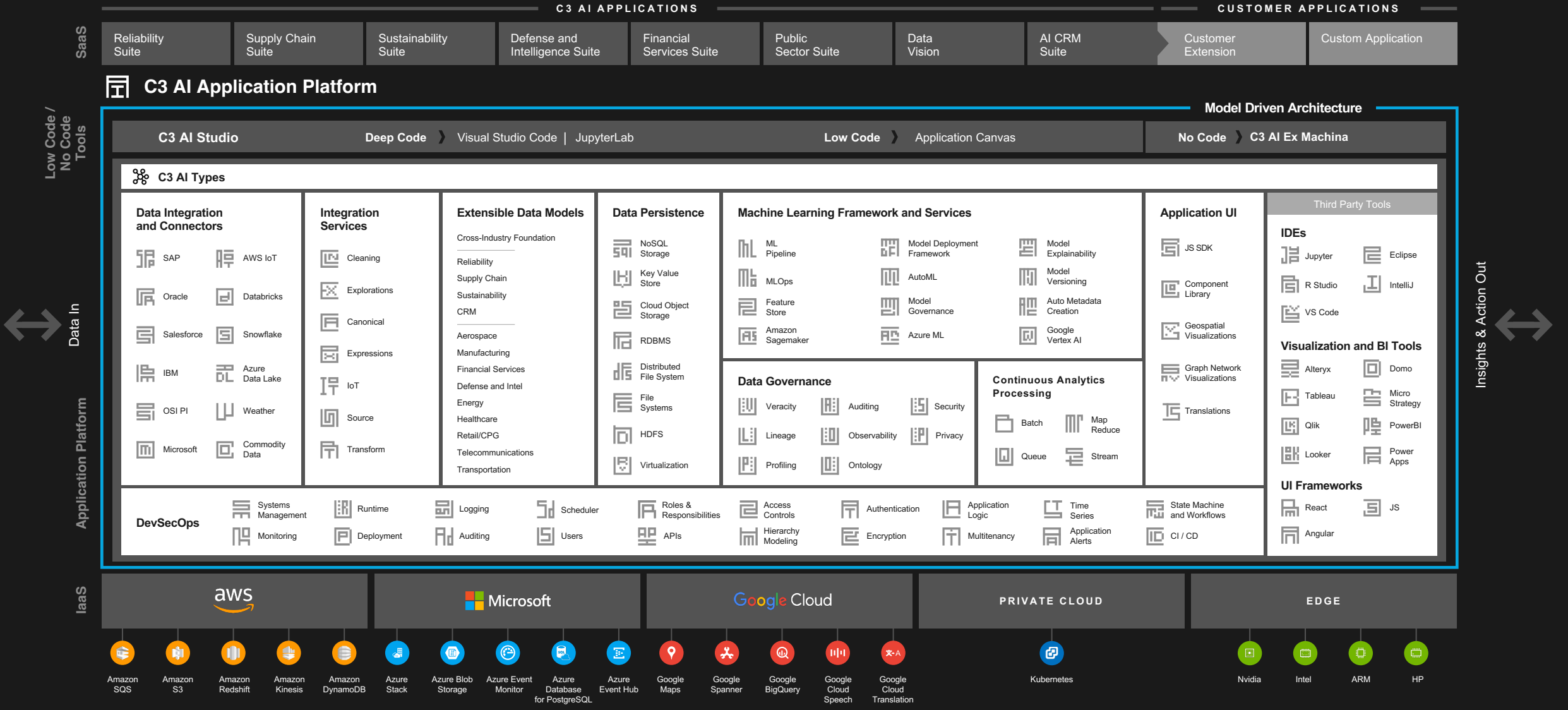


\$596B









Total Worldwide Artificial
Intelligence Software
Revenue, 2025

Source: IDC's Worldwide Semiannual Artificial Intelligence Tracker, 2H20

C3 AI's Enterprise AI Software



Enterprise AI Applications

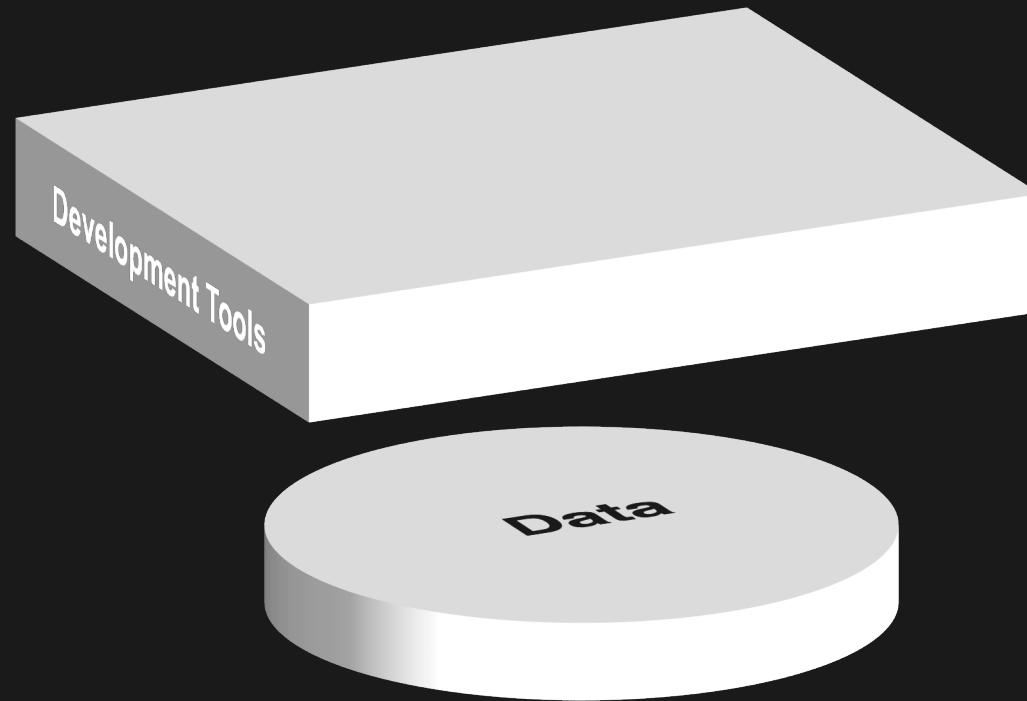
 Financial Services	 Manufacturing	 Aerospace & Defense	 Healthcare	 Telecom	 Oil & Gas	 Utilities	 Energy Sustainability
C3 AI Anti-Money Laundering	C3 AI Inventory Optimization	C3 AI Readiness	C3 AI COVID-19 Data Lake	C3 AI Reliability	C3 AI Inventory Optimization	C3 AI Reliability	C3 AI Reliability
C3 AI Smart Lending	C3 AI Supply Network Risk	C3 AI Data Fusion	C3 AI Safe Cities	C3 AI Digital Twin	C3 AI Reliability	C3 AI Digital Twin	C3 AI Inventory Optimization
C3 AI Cash Management	C3 AI Reliability	C3 AI Intelligence Analysis	C3 AI Inventory Optimization	C3 AI AMI Operations	C3 AI Digital Twin	C3 AI Revenue Protection	C3 AI Customer Insights
C3 AI Securities Lending Optimization	C3 AI Digital Twin	C3 AI Workforce Analytics	C3 AI Supply Network Risk	C3 AI Customer Engagement Portals	C3 AI Production Optimization	C3 AI AMI Operations	C3 AI Supply Network Risk
C3 AI Customer Churn	C3 AI Process Optimization	C3 AI Reliability	C3 AI Reliability	C3 AI Energy Intelligence	C3 AI Well Development Optimization	C3 AI Customer Engagement Portals	C3 AI Fraud Detection
C3 AI CRM	C3 AI Energy Management	C3 AI Inventory Optimization	C3 AI Fraud Detection	Smart Institutions	C3 AI Well Development Optimization	C3 AI Energy Management	C3 AI Energy Management
	C3 AI Production Schedule Optimization	C3 AI Supply Network Risk	C3 AI Energy Management	C3 AI Fraud Detection	C3 AI Process Optimization	Smart Institutions	C3 AI Energy Management
	C3 AI CRM	C3 AI Customer Churn	C3 AI CRM	C3 AI CRM	C3 AI Energy Management	C3 AI Fraud Detection	C3 AI CRM
		C3 AI Energy Management			C3 AI Production Schedule Optimization		
		C3 AI CRM			C3 AI CRM		

Enterprise Applications

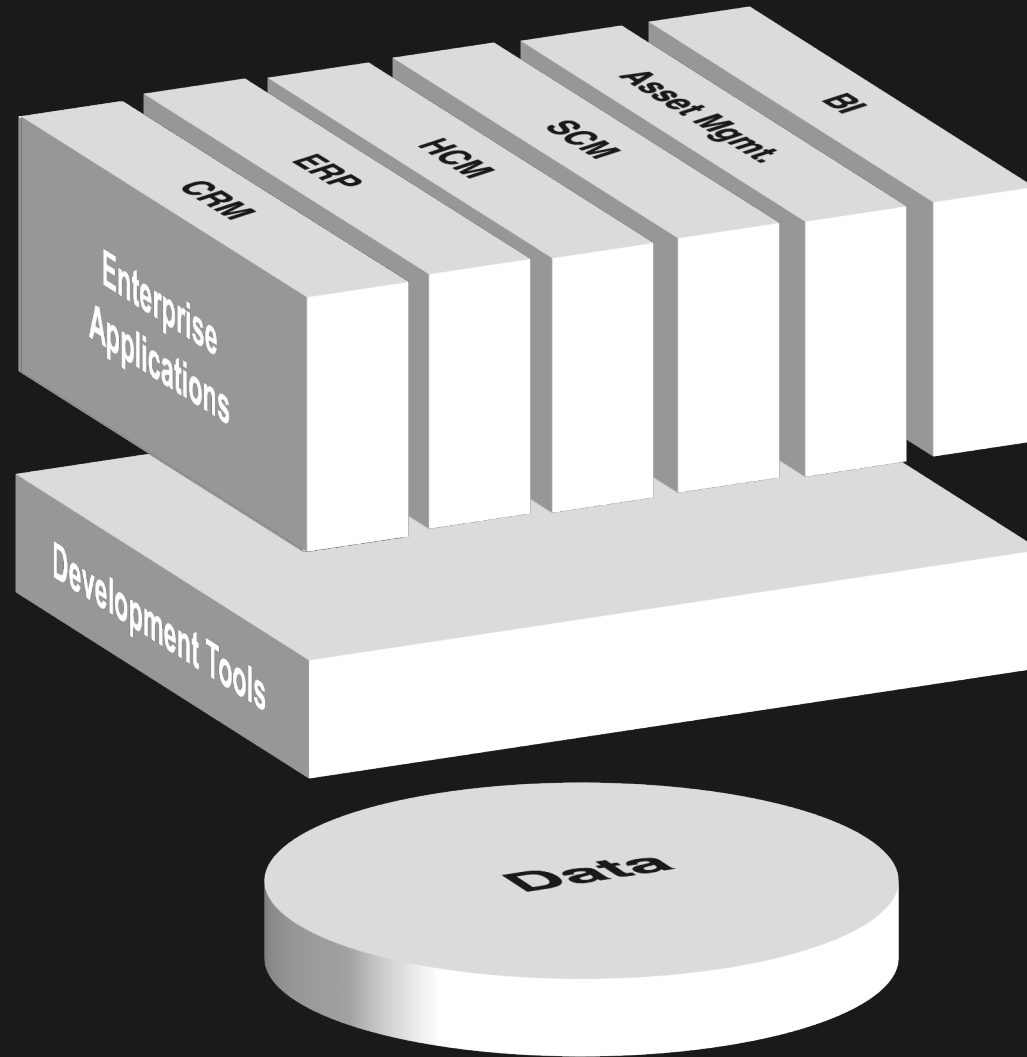
We started with RDBMS



We built tools to develop applications

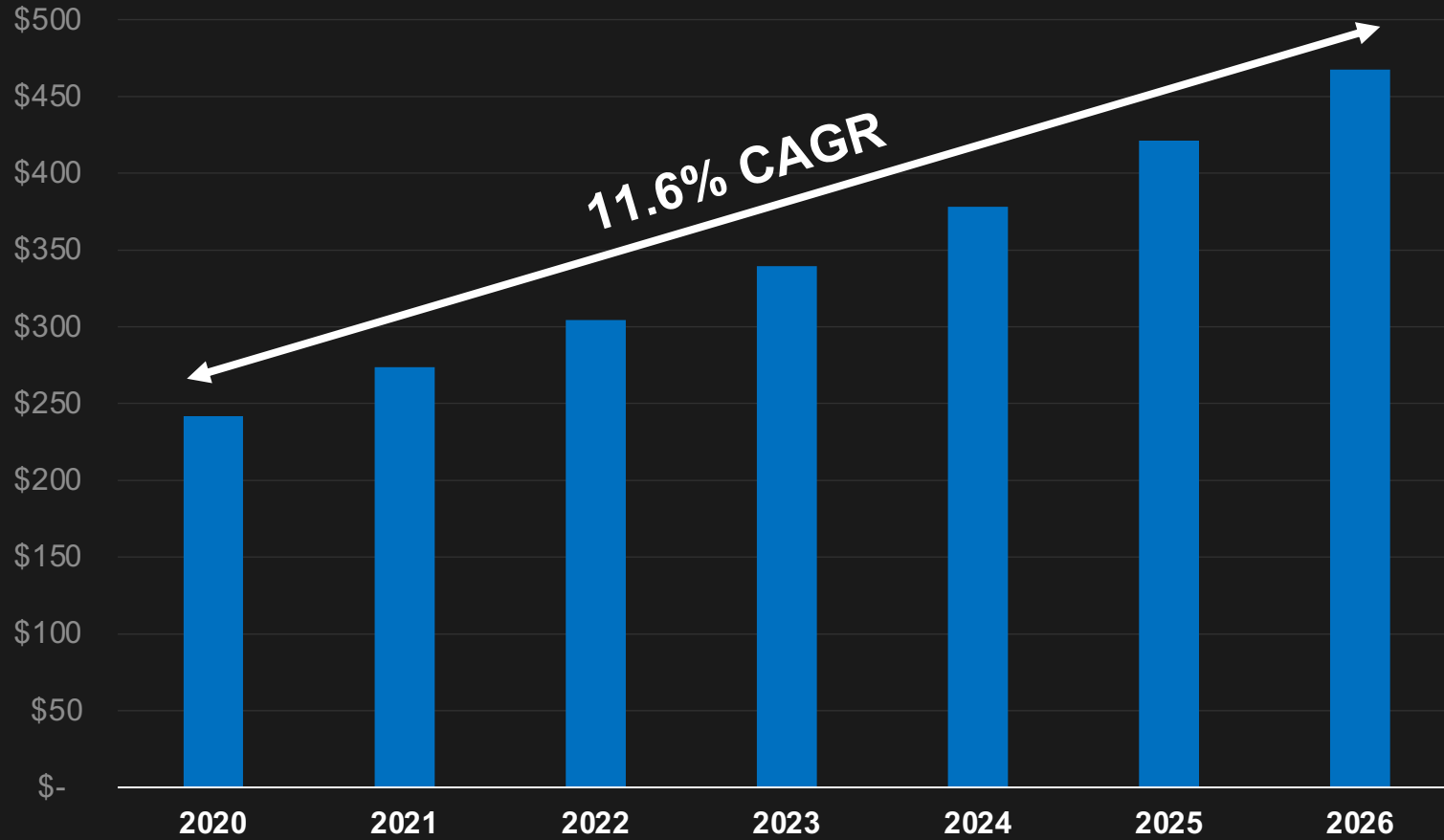


Enterprise Application Software



Worldwide Enterprise Application Software Revenue

\$B, Constant Currency



\$467B
2026

Source: Gartner, "Forecast: Enterprise Application Software, Worldwide, 2020-2026, 1Q22 Update, 22 March 2022

Customer Churn

Fraud Cases Cash Balances

Inventory Remaining

Device Failure

Customer Satisfaction

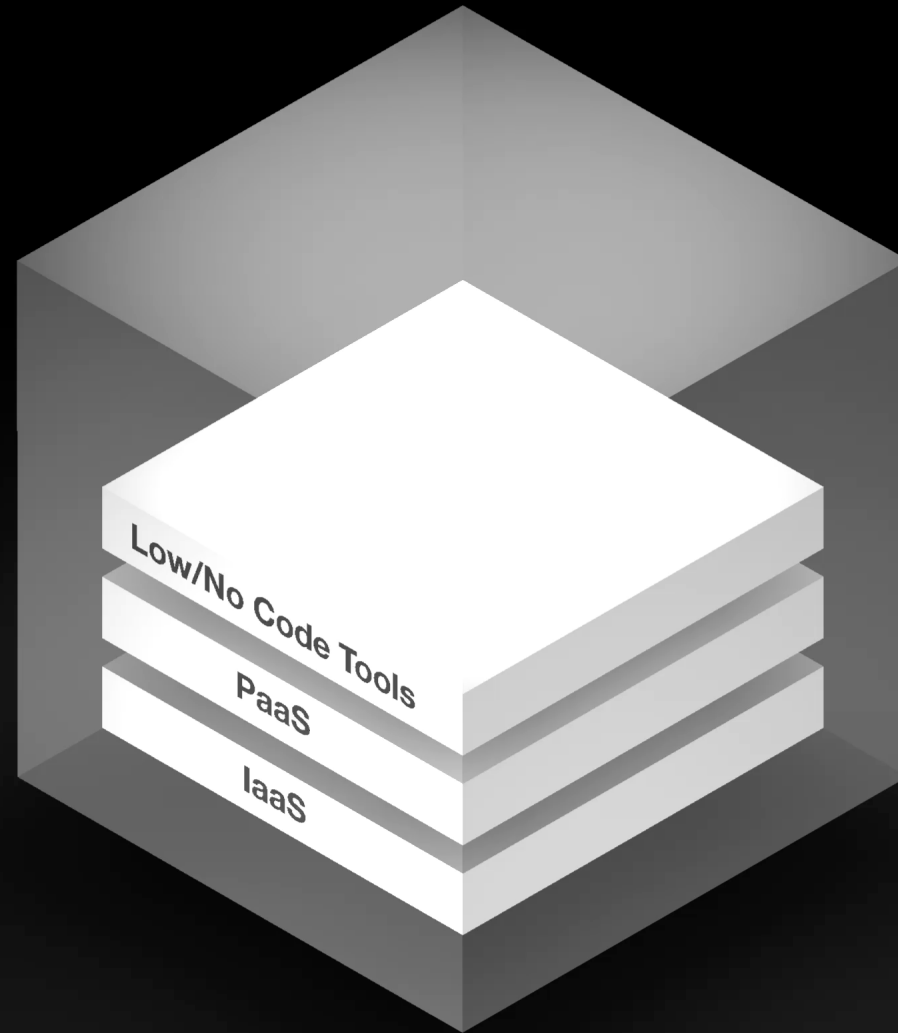
Enterprise Tech Today is **DESCRIPTIVE**

Perfect 20/20 Hindsight

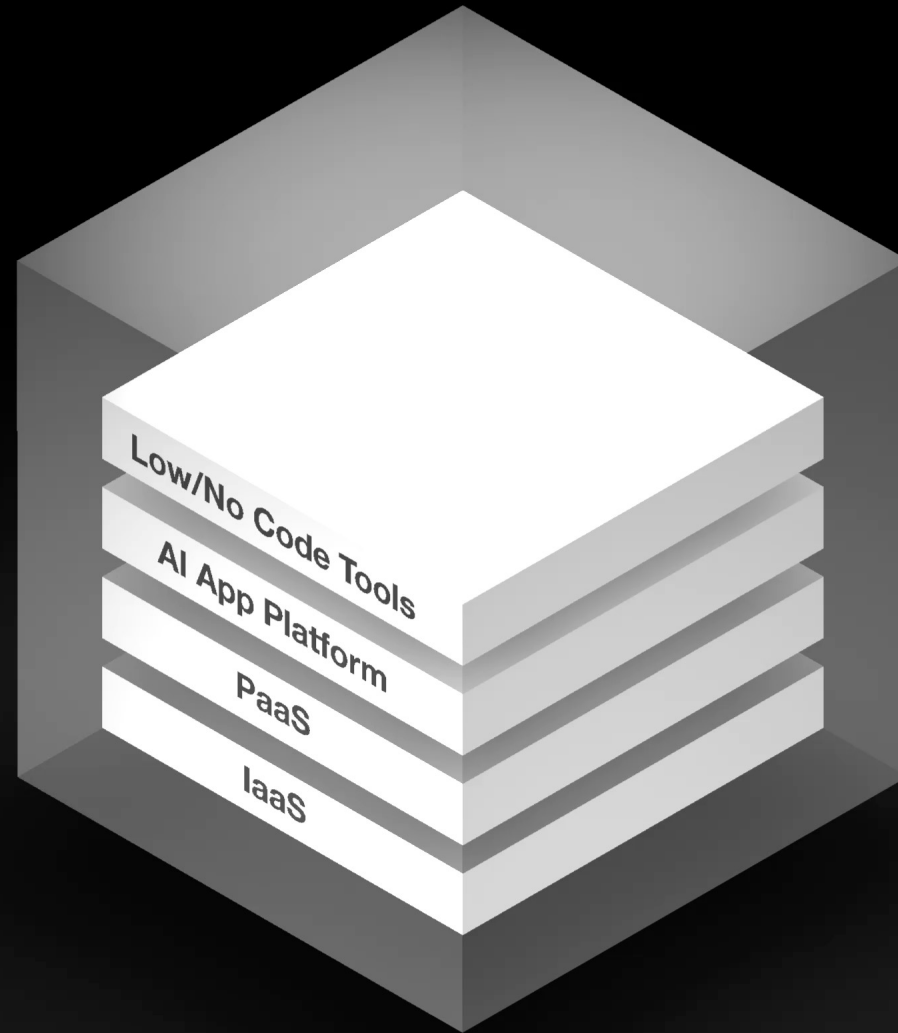
LAST MONTH

TODAY

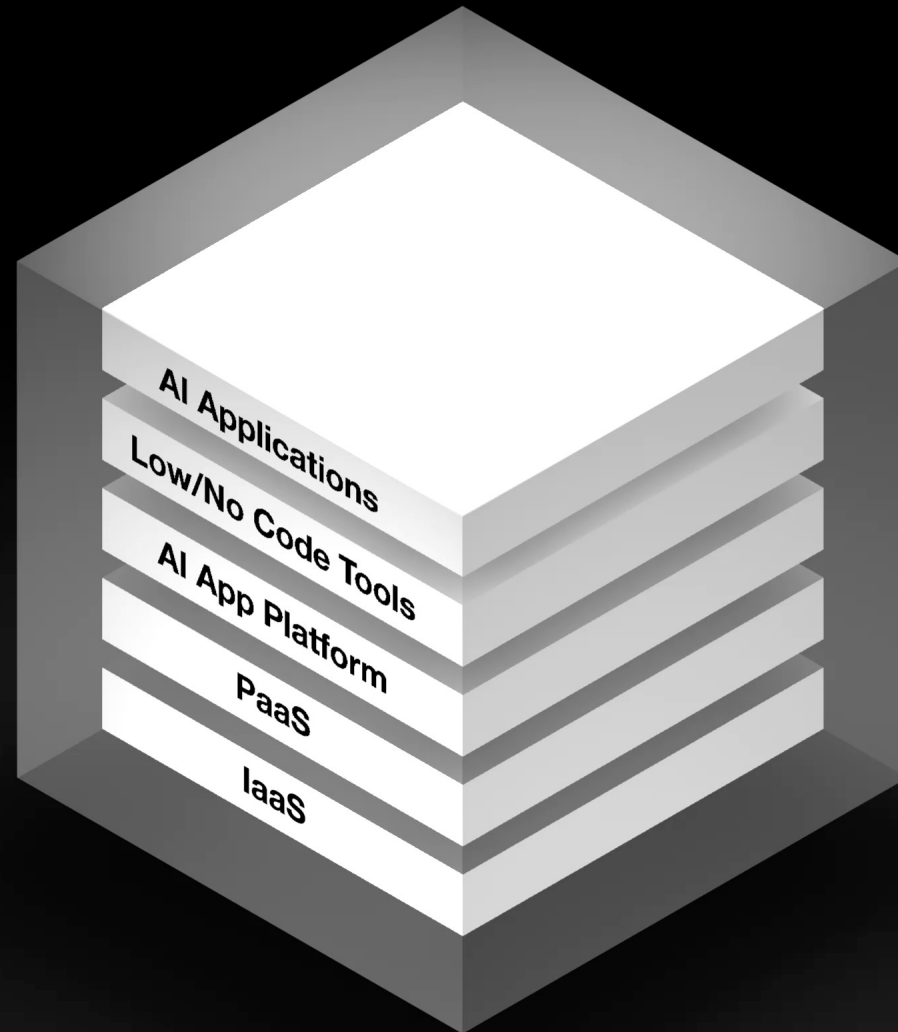
AI Application Platform

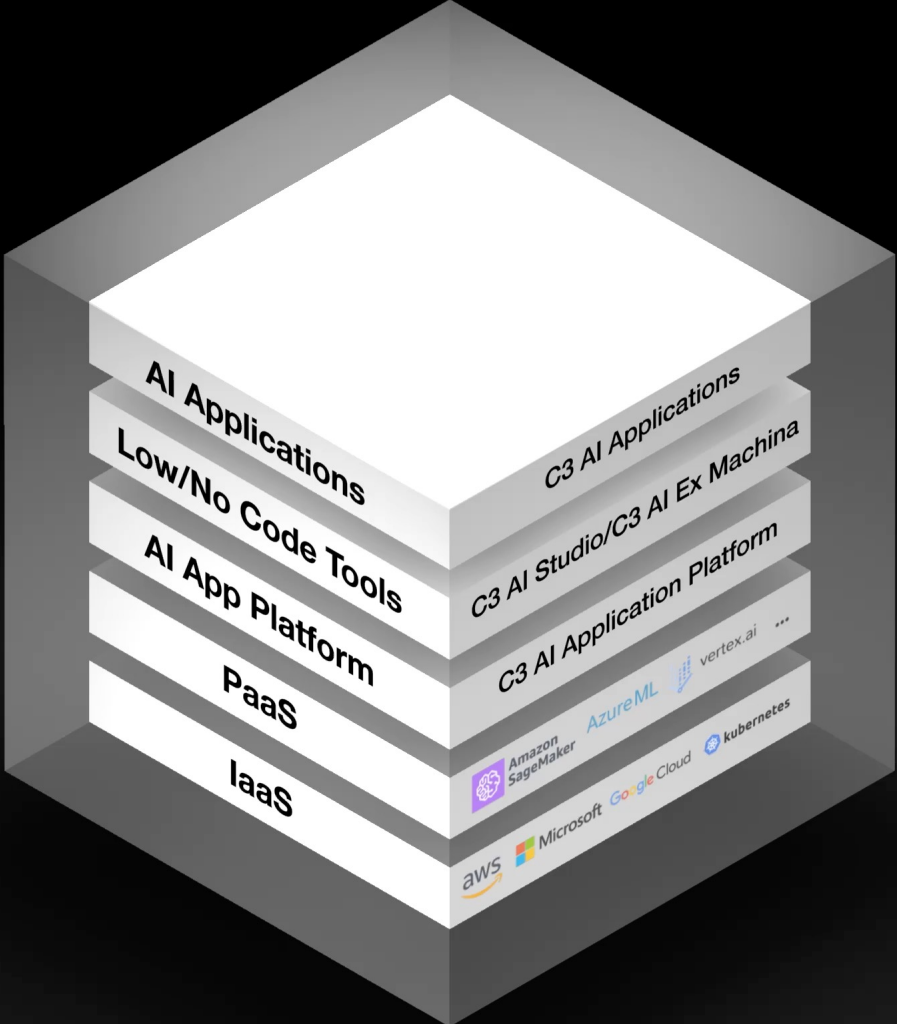


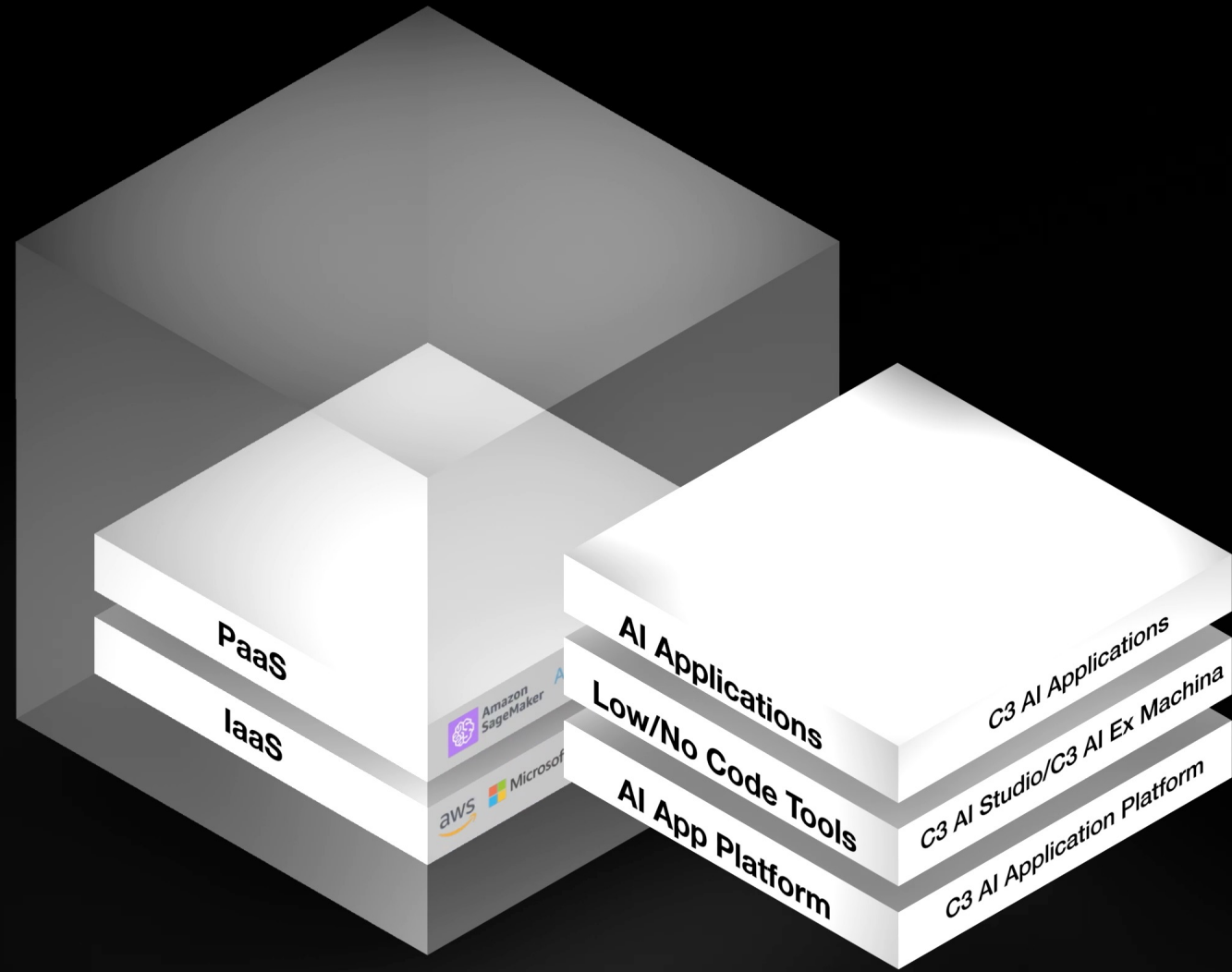
AI Application Platform



Enterprise Value Requires a Focus on Applications

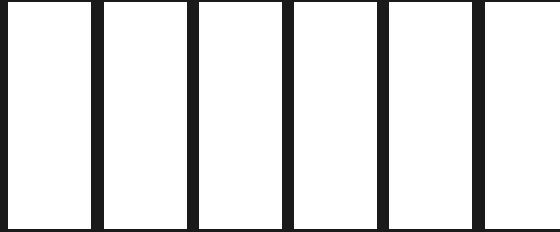






The New Tech Stack

Enterprise Applications



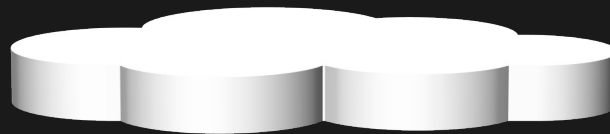
AI Application Platform

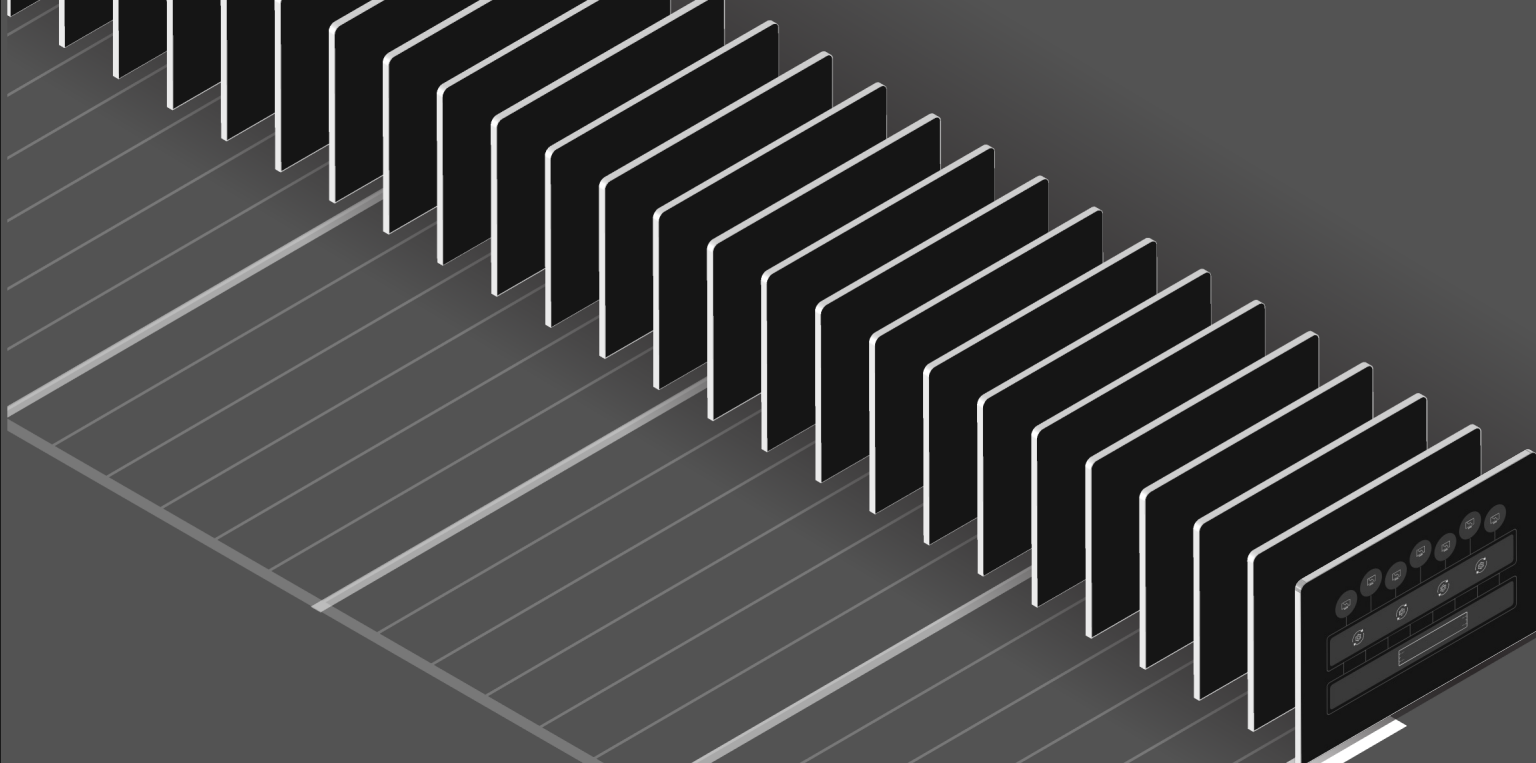


Development Tools



Cloud





LAST MONTH

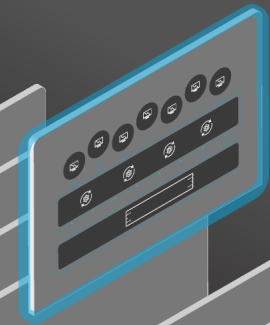
TODAY

C3 AI makes the enterprise **PREDICTIVE**

LAST MONTH

TODAY

NEXT MONTH





AI



Production Schedule



Future Factory



Autonomous Vehicles

Route Optimization

Inventory Optimization

Supply Chain Optimization



Demand Forecasting



Predictive Maintenance

Order to Promise

Anti-Money Laundering











Yield Optimization

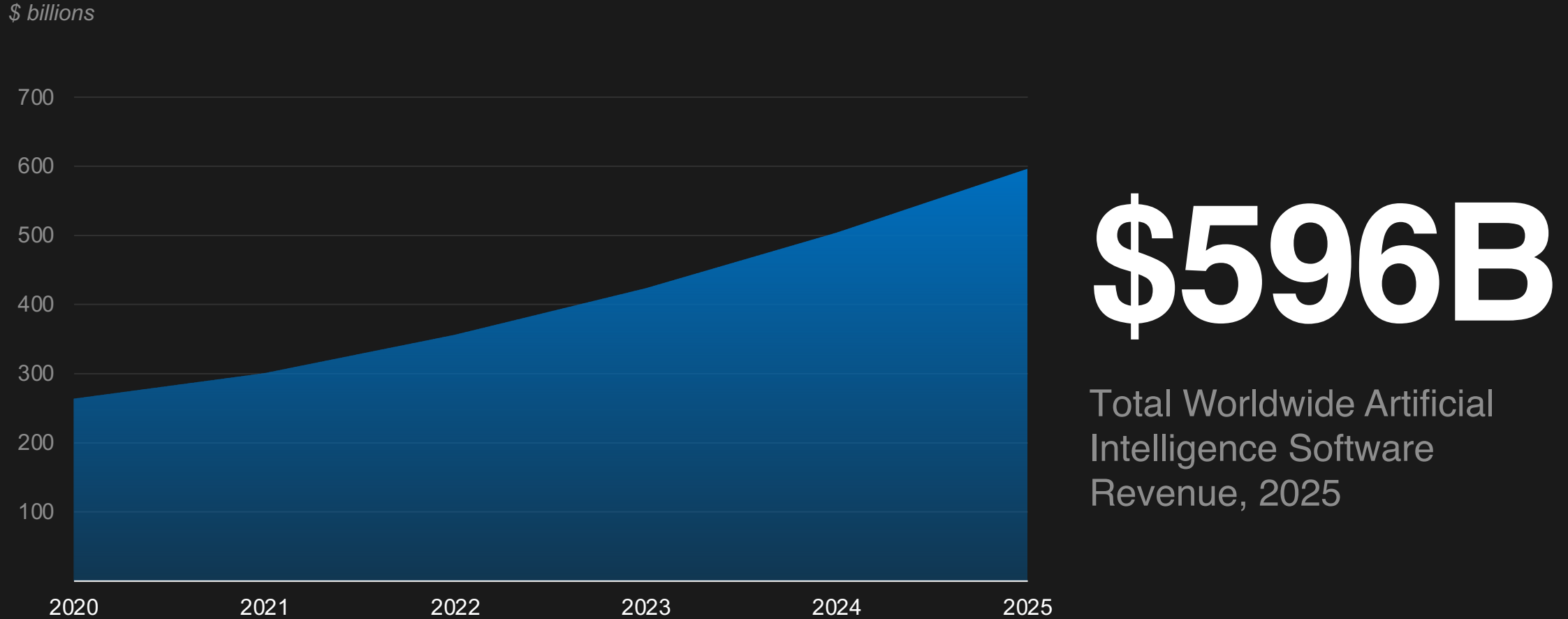
Precision Health 

AI Augmented Intelligence

Enterprise AI Applications

 Financial Services	 Manufacturing	 Aerospace & Defense	 Healthcare	 Telecom	 Oil & Gas	 Utilities	 Energy Sustainability
C3 AI Anti-Money Laundering	C3 AI Inventory Optimization	C3 AI Readiness	C3 AI COVID-19 Data Lake	C3 AI Reliability	C3 AI Inventory Optimization	C3 AI Reliability	C3 AI Reliability
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		C3 AI CRM			C3 AI CRM		

Worldwide Artificial Intelligence Software Revenue



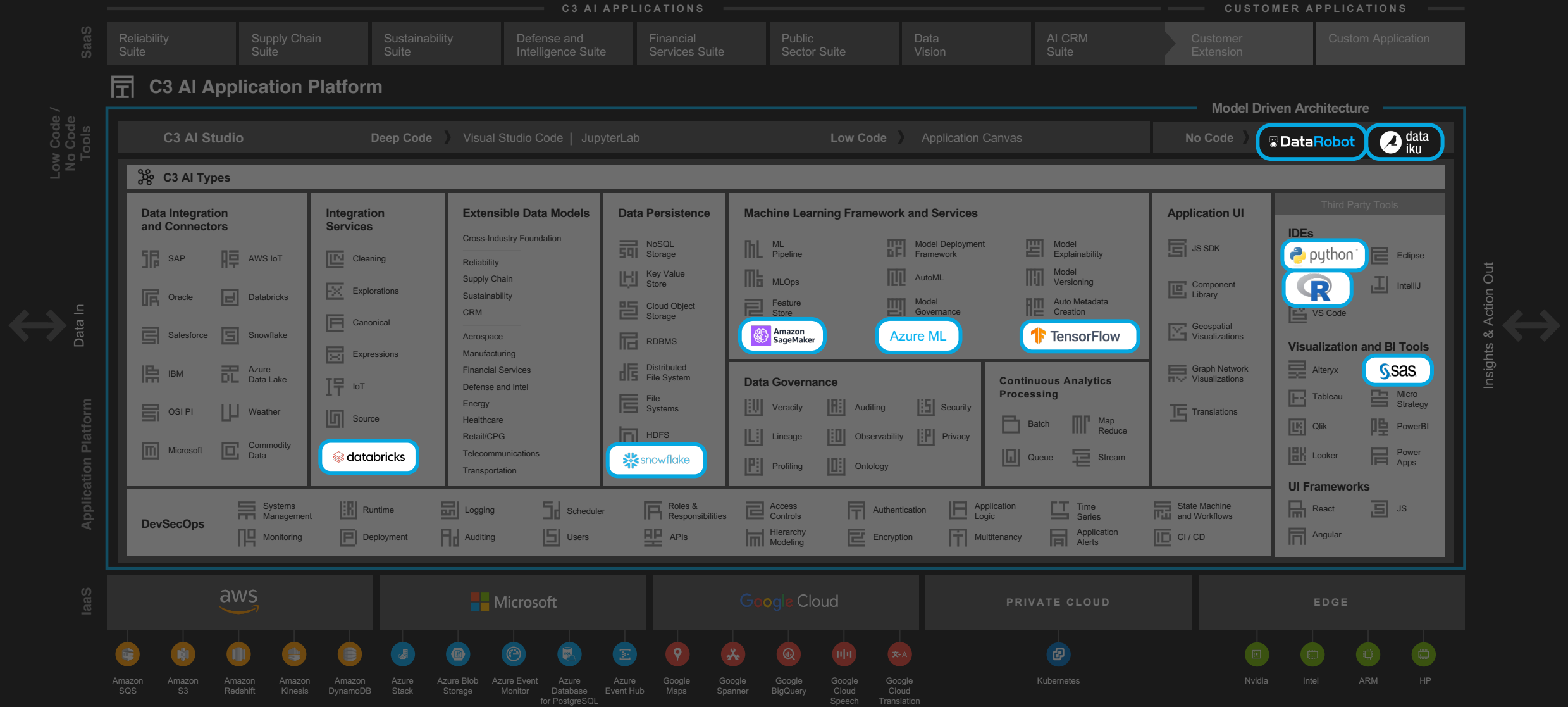
Source: IDC's Worldwide Semiannual Artificial Intelligence Tracker, 2H20

C3 AI Competitive Advantage

C3 AI "Competitors"



C3 AI's Enterprise AI Software



Shell AI Platform



AI Applications

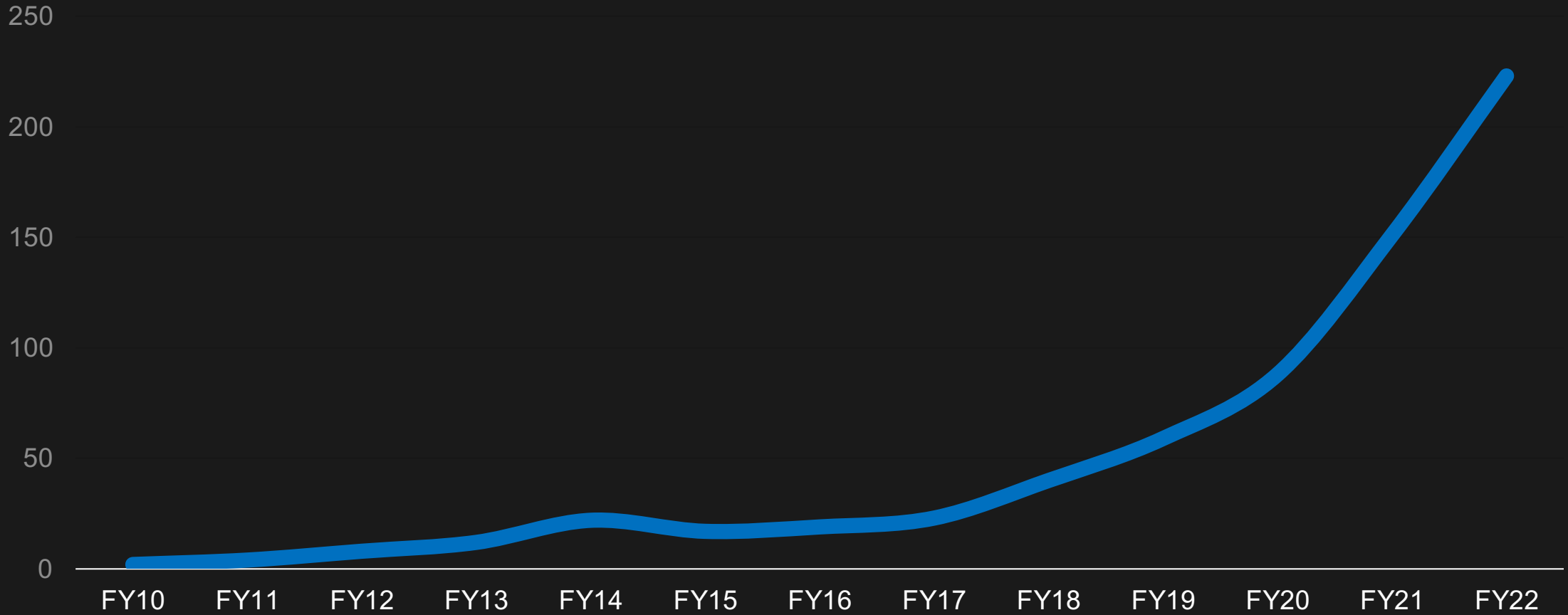
Power BI Embedded Power BI Microsoft Dynamics	Third Party alteryx MATLAB TIBCO Spotfire	C3 AI Predictive Maintenance C3 AI Inventory Optimization C3 AI Reliability C3 AI Cash Management C3.ai Supply Network C3 AI Ex Machina
Power Apps Microsoft Teams Office 365	C3 AI Smart Lending C3 AI Yield Optimization C3 AI Stock Loan C3 AI Anti-Money Laundering C3 AI Digital Twin	

C3 AI Suite on Azure

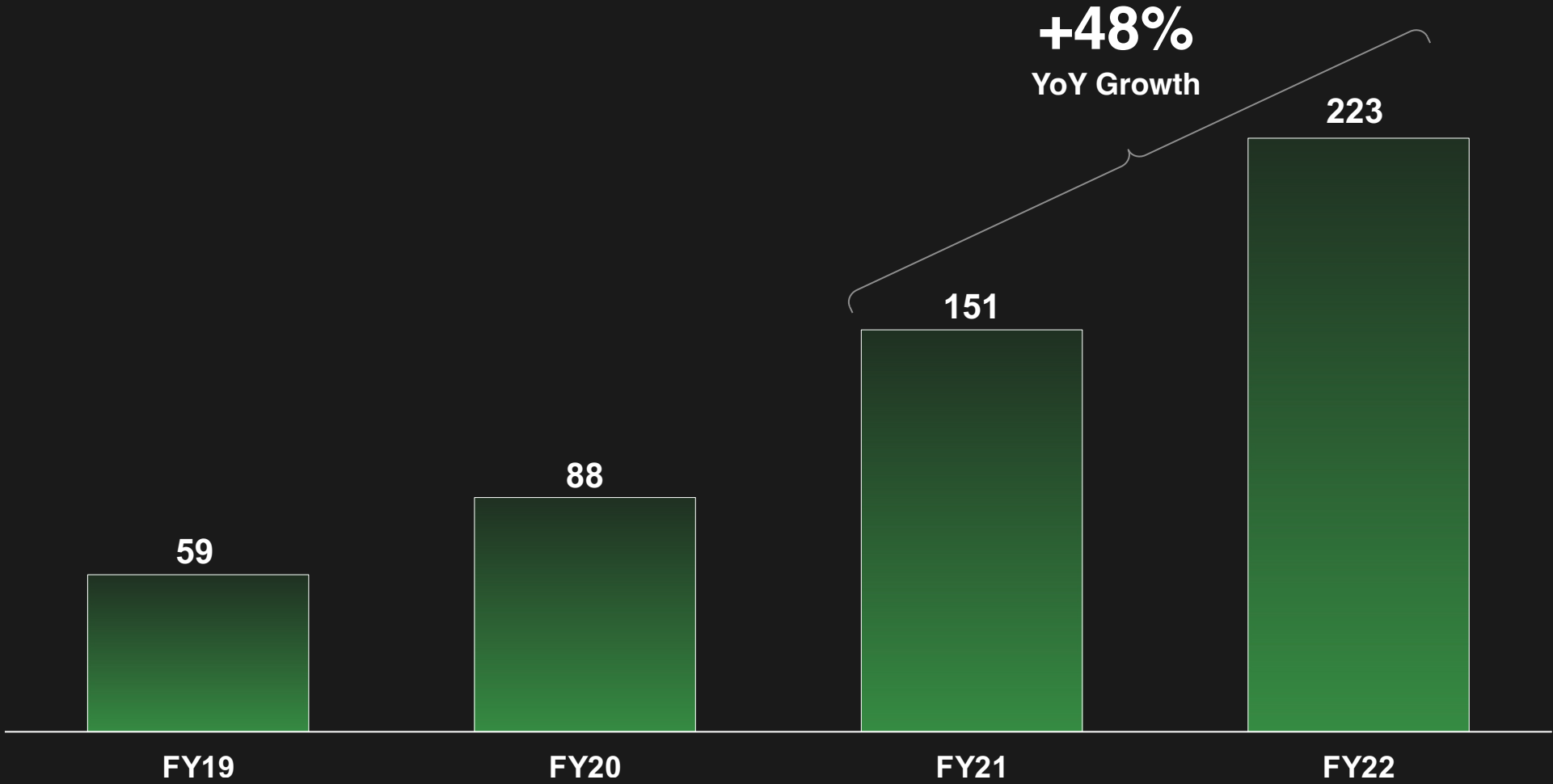
Reusable Object Models & AI/ML Models Common Data Model & Services (CDM/CDS/ADRM)	Cross-Industry Oil & Gas / Mining Industrial / Manufacturing Aerospace & Defense Financial Services Healthcare Telecom Public Sector / Cities			
Virtual Data Lake Data Virtualization Data Unification	Process Orchestration Event Model Expressions and Time Series Modeling Batch Queue Workflow Stream Map Reduce	Machine Learning Frameworks and Services ML Pipelines TensorFlow Azure ML	App Dev Tools IDS Visual Studio	DevOps Azure DevOps Azure Arc
Microsoft Services				
IoT Hub Azure Synapse Azure Cache for Redis Event Hubs ADLS Gen 2 Blob docker kubernetes databricks				
Datacenter Infrastructure				

Customer Count

Customer Growth

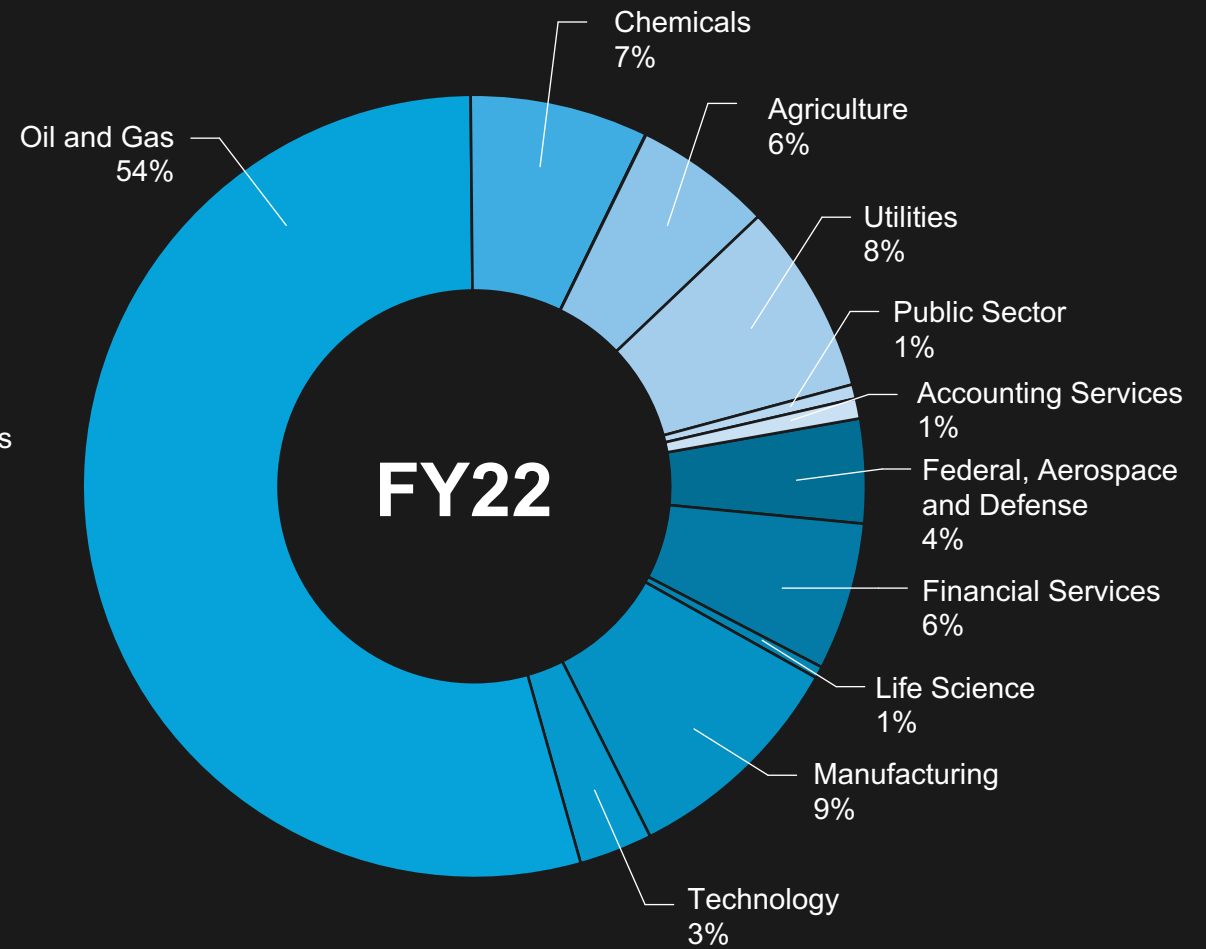
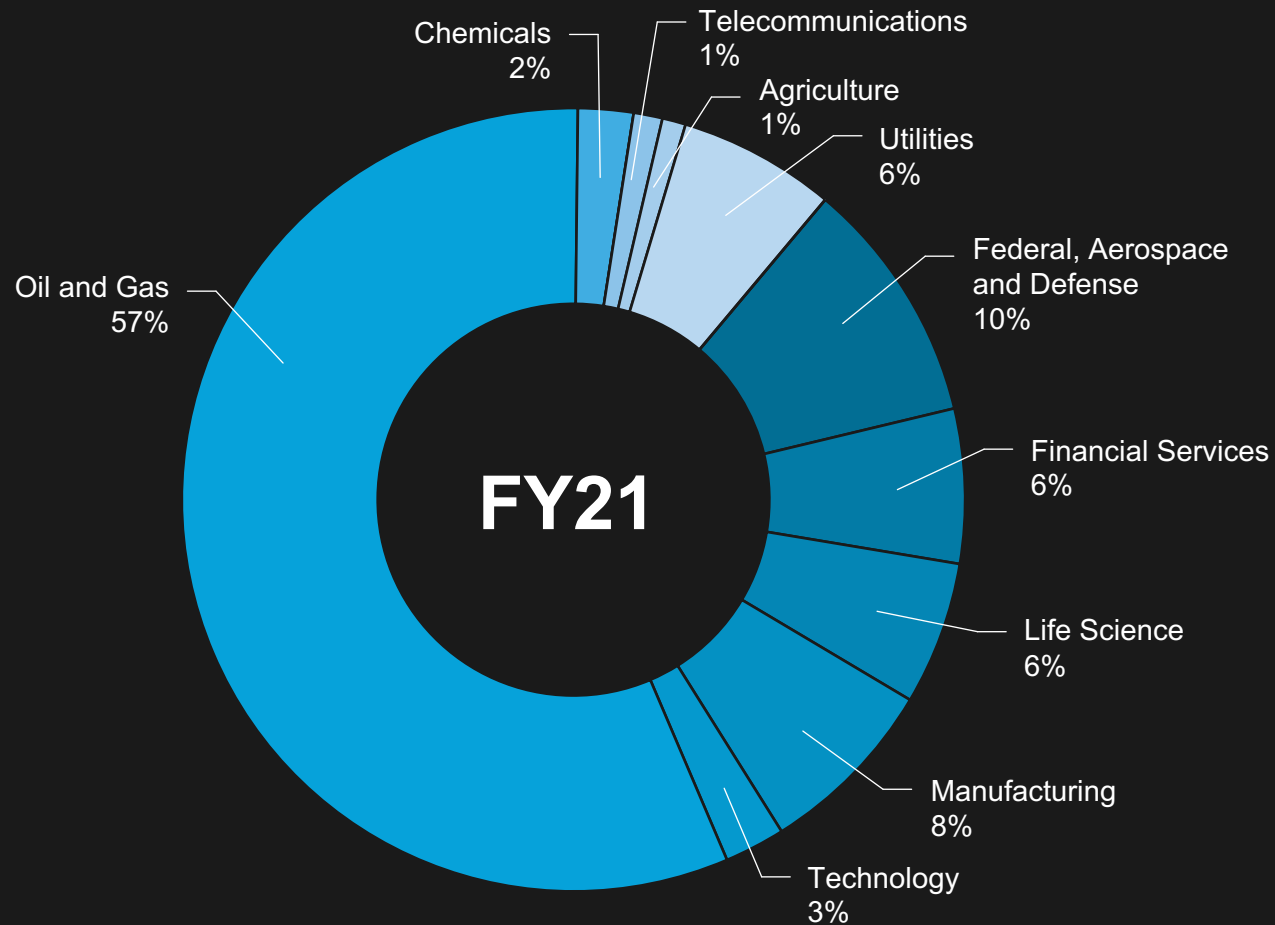


Customer Growth



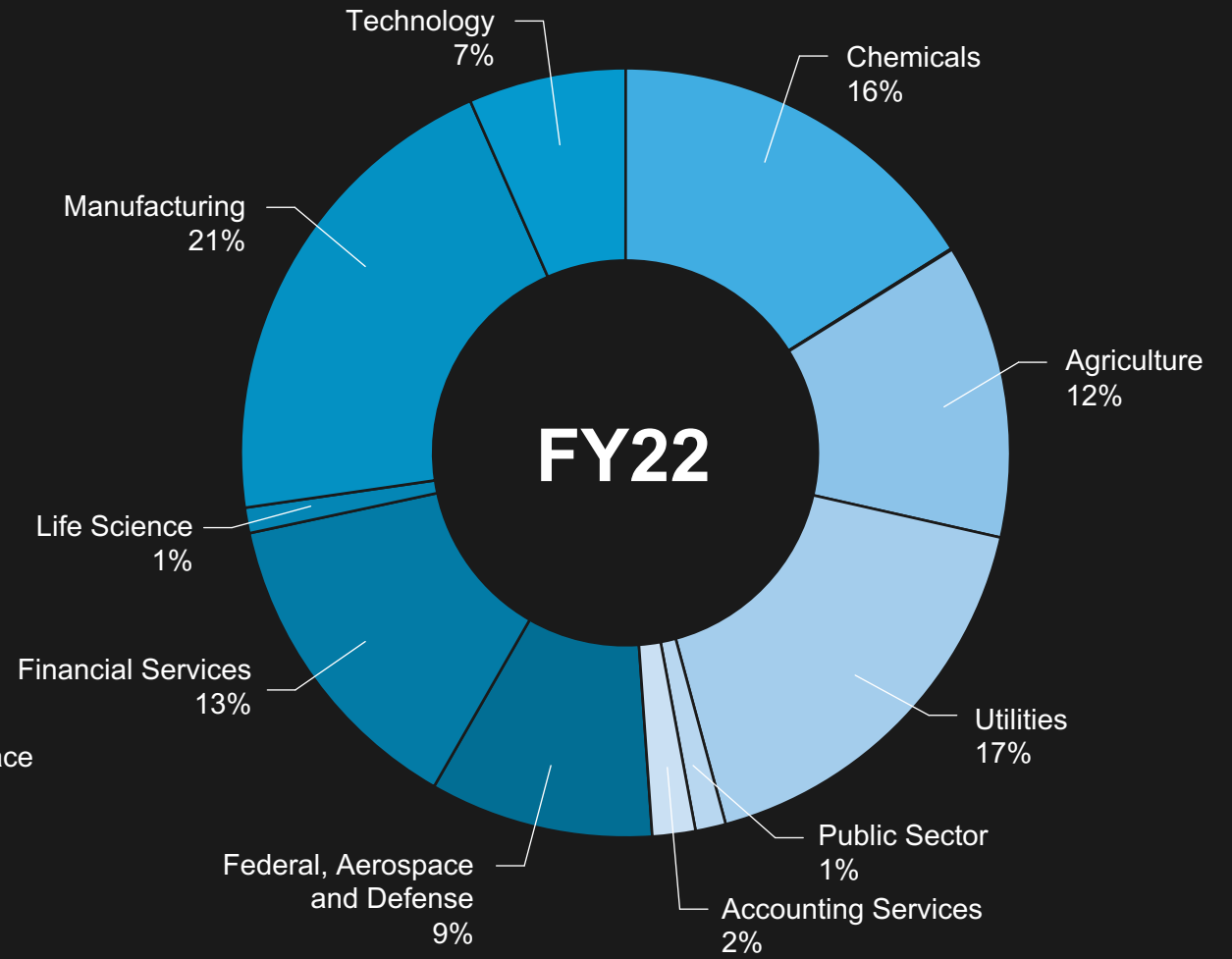
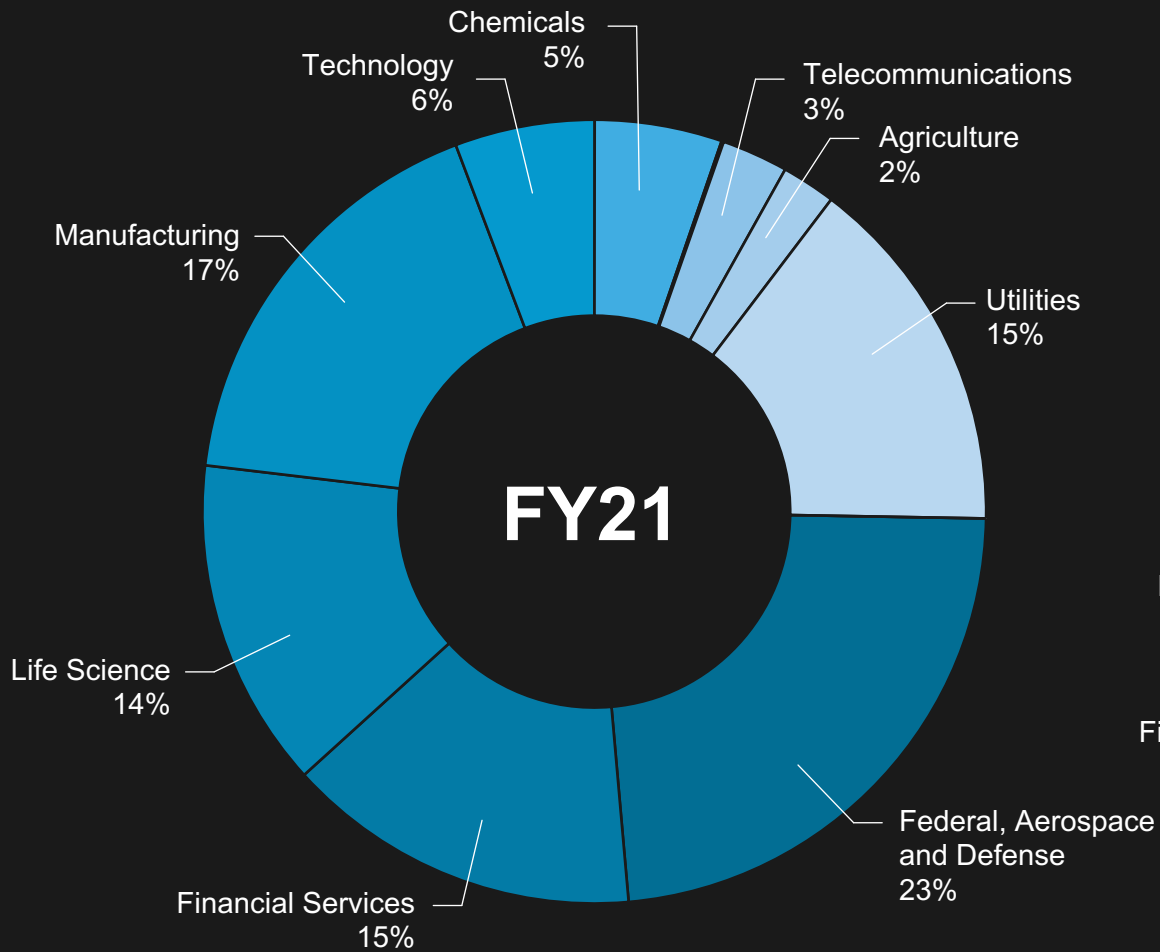
Note: Fiscal year ends April 30. Percentages are rounded for presentation purposes.

Booking Diversity by Industry



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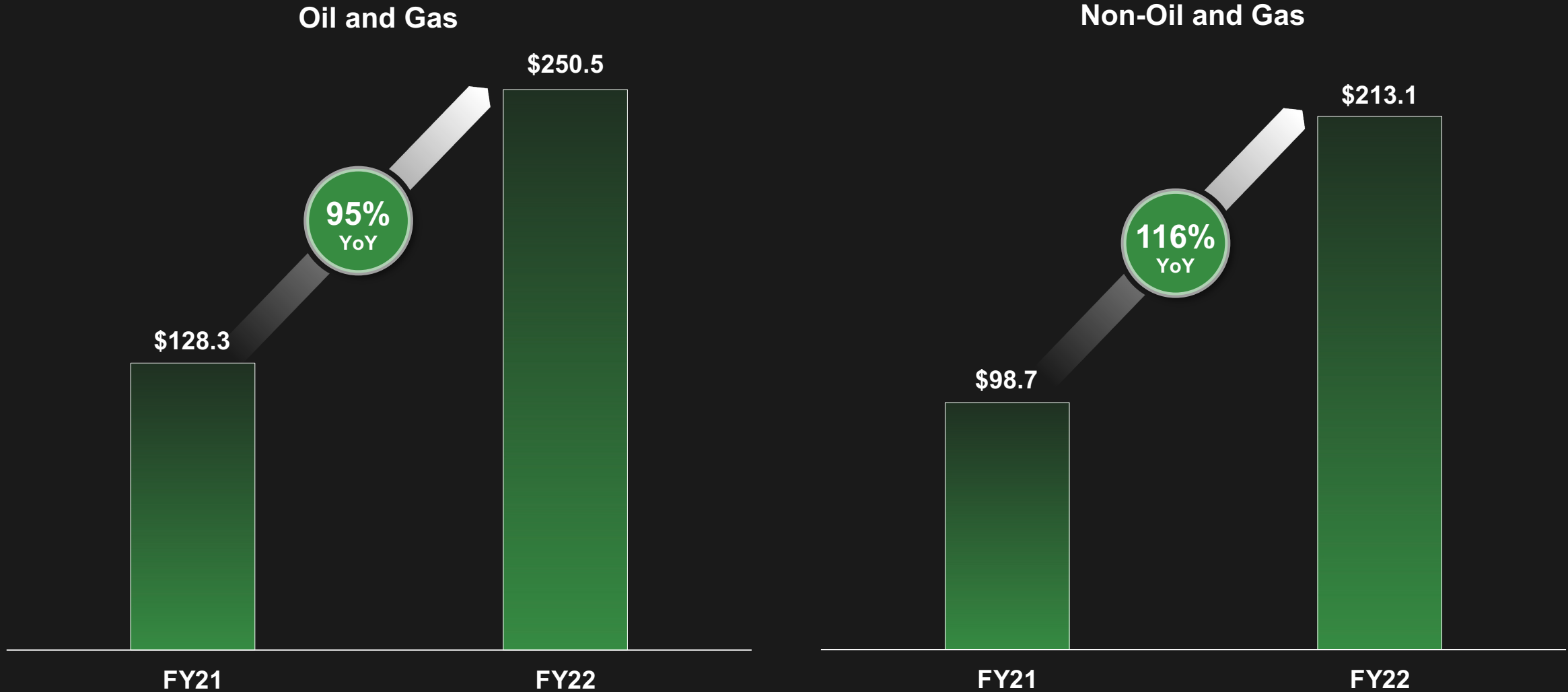
Booking Diversity by Industry (excluding Oil and Gas)



Note: Fiscal year ends April 30. Percentages are rounded for presentation purposes.

New RPO – Bookings Growth







































\$ in Millions



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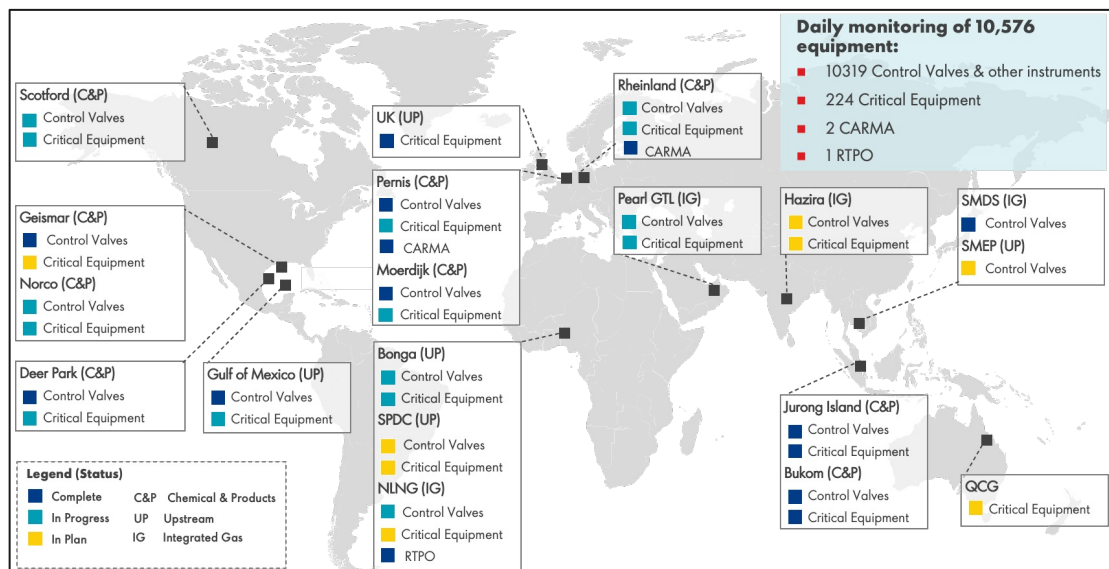
Customer Penetration

C3 AI Select Customers

Financial Services	Manufacturing	Aerospace & Defense	Healthcare	Oil & Gas	Utilities	Energy Sustainability	Telecom
 BANK OF AMERICA							
							
							
							
							
							
							
							
							



Shell Deployment Status



23

Assets* in production

33

Assets* planned by end of 2022

10,692

Pieces of Equipment

1,130K

Equipment sensors
Integrating data on daily basis

515 M

Monthly predictions

4

Production Applications

Reliability - Control Valves
Reliability - Critical Equipment
Real Time Process Optimization
CARMA

11

New use cases

SSW - Reservoir Pressure Estimator
CCS QUEST (Mathworks)
DT-AI Integration Pearl (Kongsberg)
Deltalake/C3 Integration
General Optimization Framework
Energy & Power Management
eMobility
Geismar Reliability Trial with System 1 (Bently Nevada)
RTPO - iCenter Integration
RTPO to Process Optimization
ESG

7

Active projects

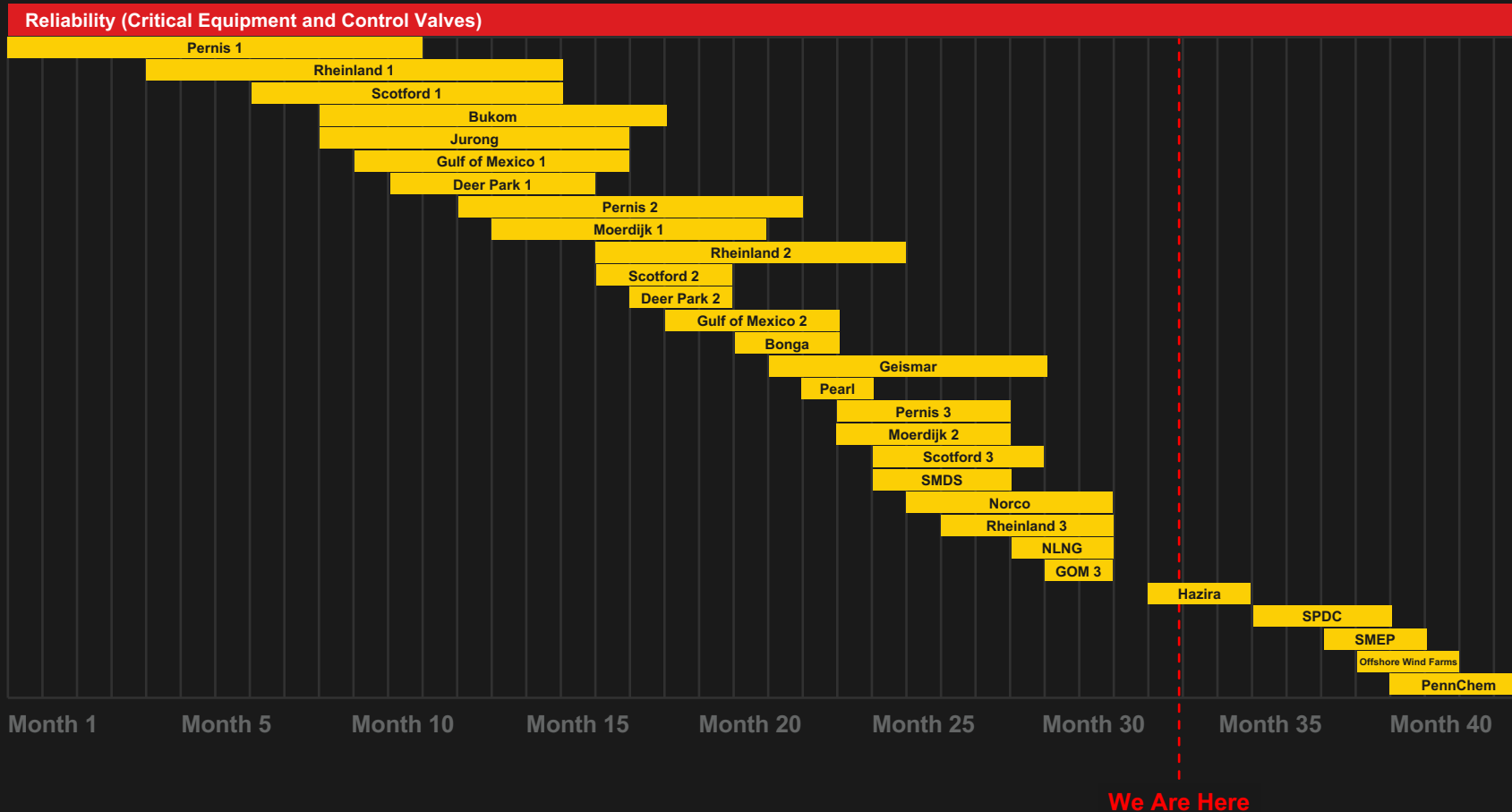
Control Valves PdM (live)
All Instruments (live, part of CV PdM)
Critical Equipment PdM (live)
Real Time Process Optimization (live)
CARMA (live)
AIR
Shell Remote Sense

*sites, e.g., refinery - an asset can have multiple applications (CE, CV, CARMA, RTPO)

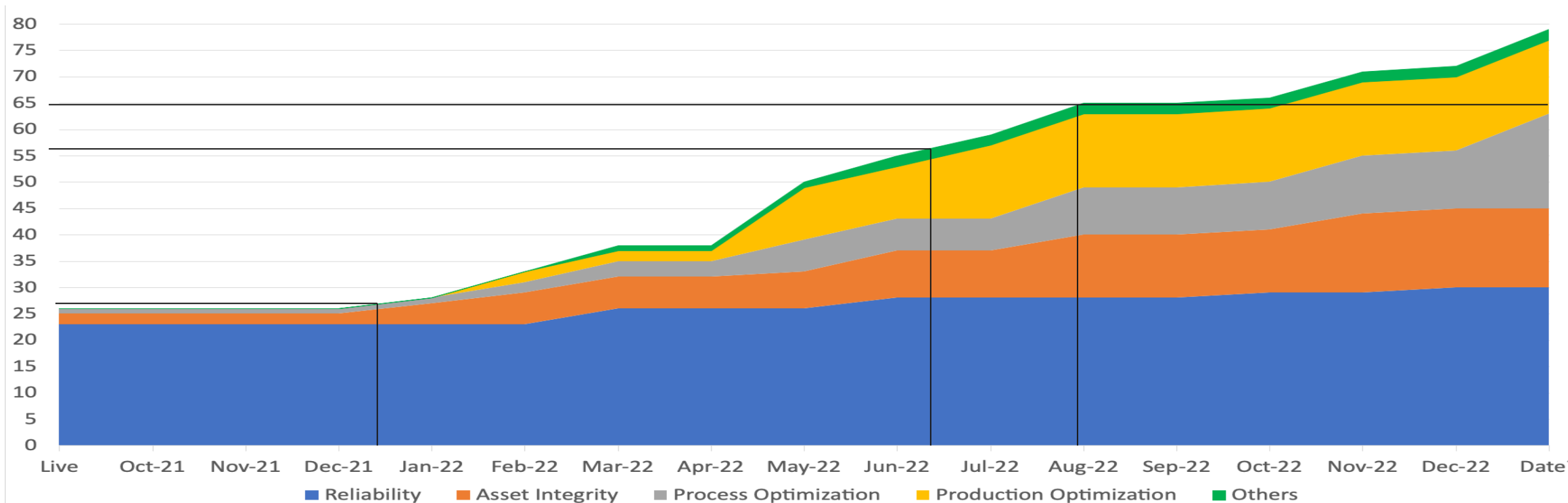
Rapid Time to High-Value and Scale



Shell Industrial Assets



Path to 65



Cumulative	Live	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Date?
Reliability	23	23	23	23	23	23	26	26	26	28	28	28	28	29	29	30	30
Asset Integrity	2	2	2	2	4	6	6	6	7	9	9	12	12	12	15	15	15
Process Optimization	1	1	1	1	1	2	3	3	6	6	6	9	9	9	11	11	18
Production Optimization	0	0	0	0	0	2	2	2	10	10	14	14	14	14	14	14	14
Others	0	0	0	0	0	0	1	1	1	2	2	2	2	2	2	2	2
Total	26	26	26	26	28	33	38	38	50	55	59	65	65	66	71	72	79

RAPID
SUSTAINMENT
OFFICE **RSO**



U.S. AIR FORCE

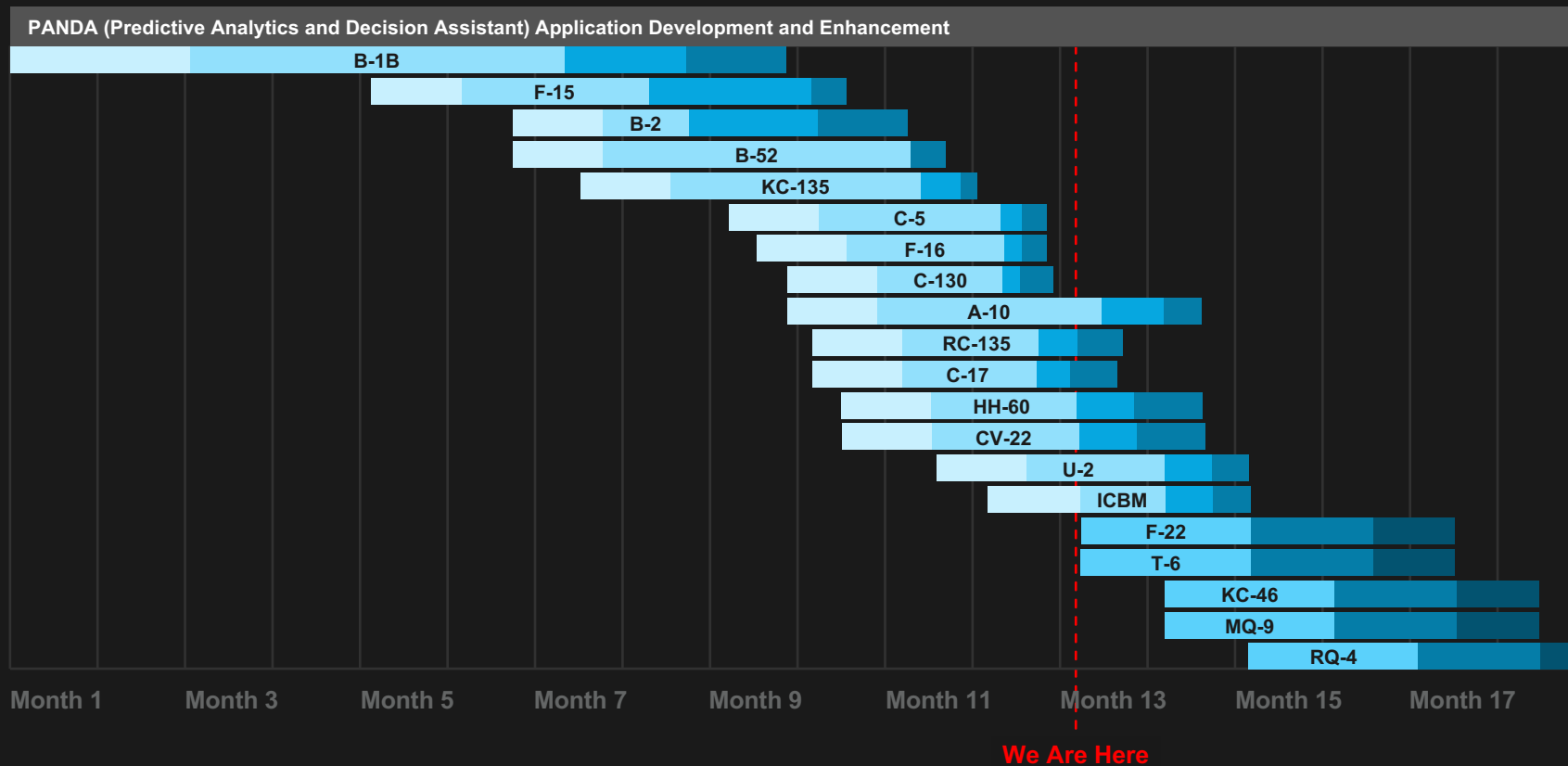


Rapid Time to High-Value and Scale



- Plan
- Ingest Data
- Optimize ML Model
- Train Users

U.S. Airforce Platforms



Customer Lifetime Value

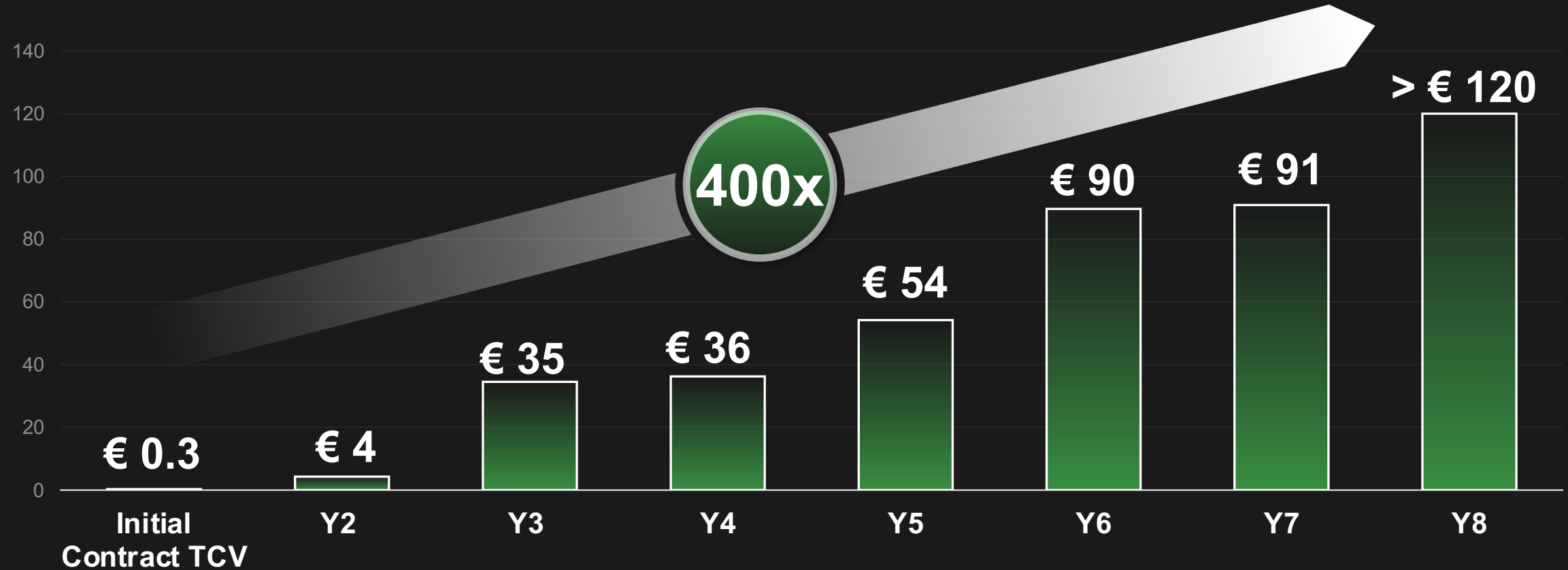
C3 AI Select Customers



Large Integrated Energy Company

Cumulative purchase

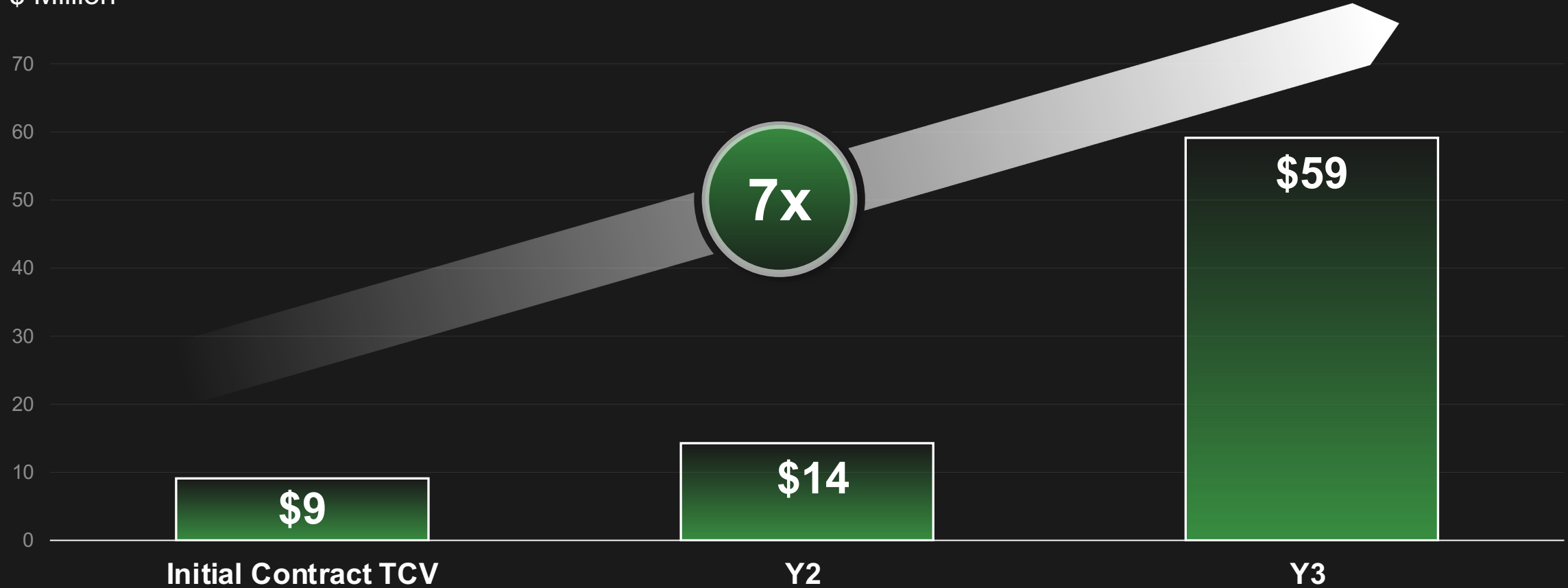
€ Million



Large Chemical Company

Cumulative purchase

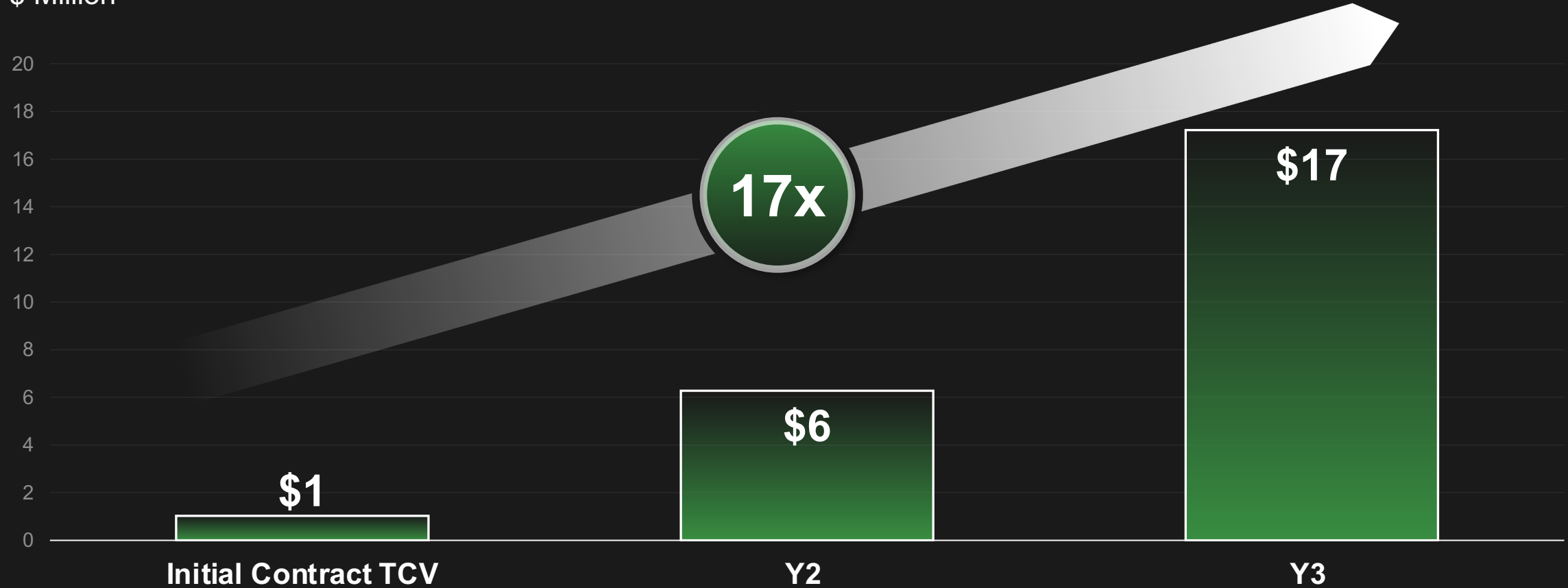
\$ Million



Major Government Agency

Cumulative purchase

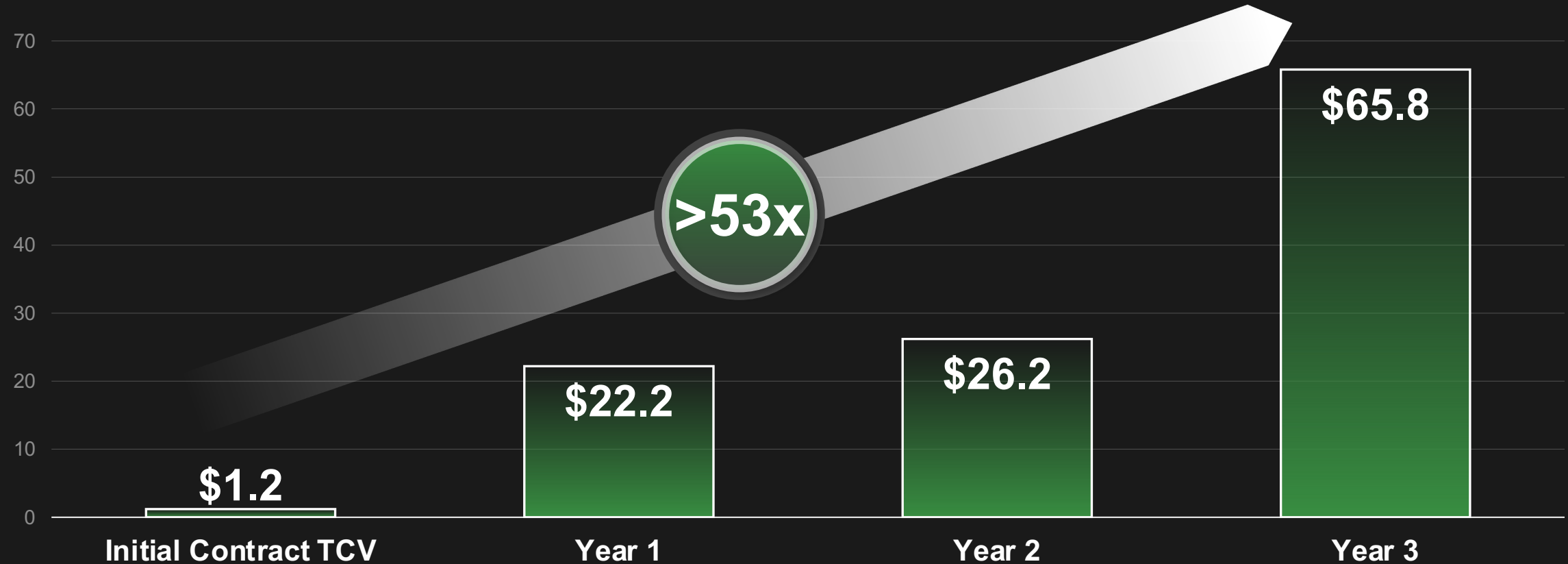
\$ Million



Large Industrial Manufacturing Company

Total Contract Value

\$ Million



High-Value Outcomes

High-Value Outcomes in Utilities

€6.7 Billion in Annual Economic Benefit

€2,751M

Customer Operations

€968M

AMI

€2,746M

Transmission and Distribution

€258M

Generation



€522M

Digital Customer Experience / Portals



€399M

Energy Management



€562M

New Products and Services



€253M

Revenue Protection



€707M

Reliability for Transmission and Distribution



€564M

Demand Side Management



€236M

Grid Cybersecurity



€258M

Reliability for Generation



€634M

Customer Insight



€634M

Customer Segmentation & Targeting



€173M

AMI Operations



€542M

Outage ETRs



€625M

Grid Investment Planning



€500M

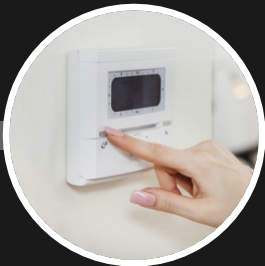
Volt / VAR Optimization



€115M

Renewables Integration and Optimization

 **C3 AI Application Platform**



Customer



Smart Meters



Distribution

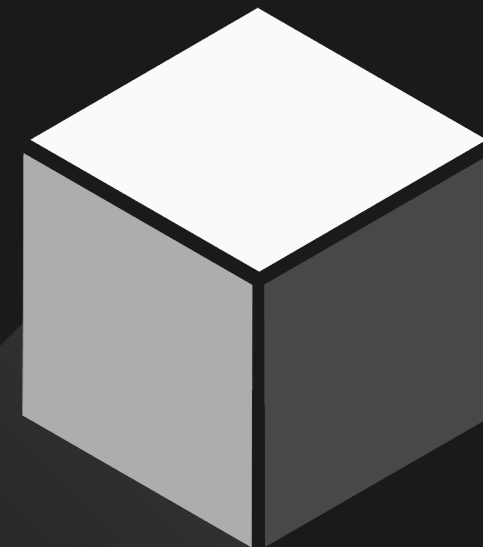


Transmission



Generation

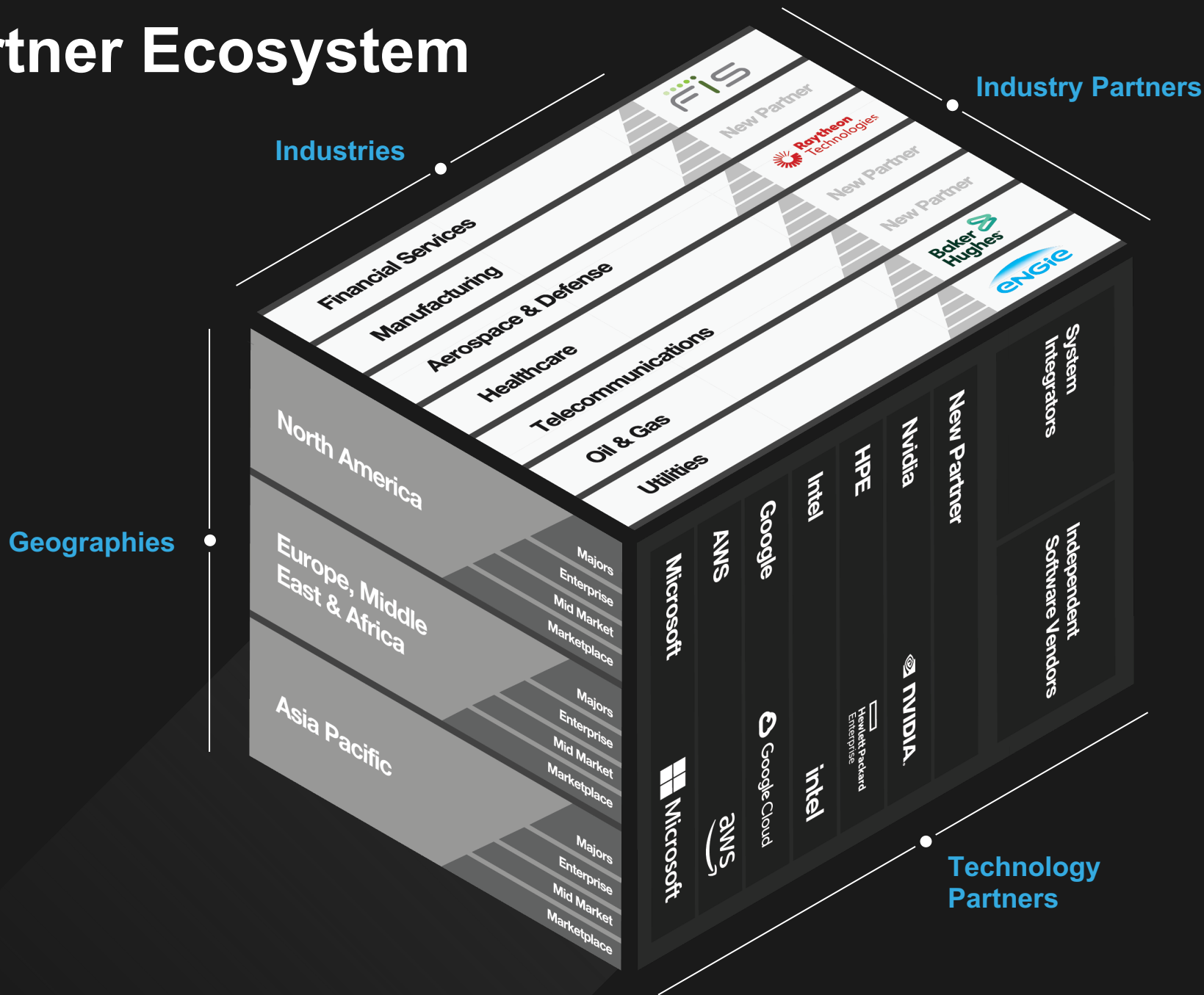
Growth Strategy



C3 AI Partner Ecosystem



C3 AI Partner Ecosystem



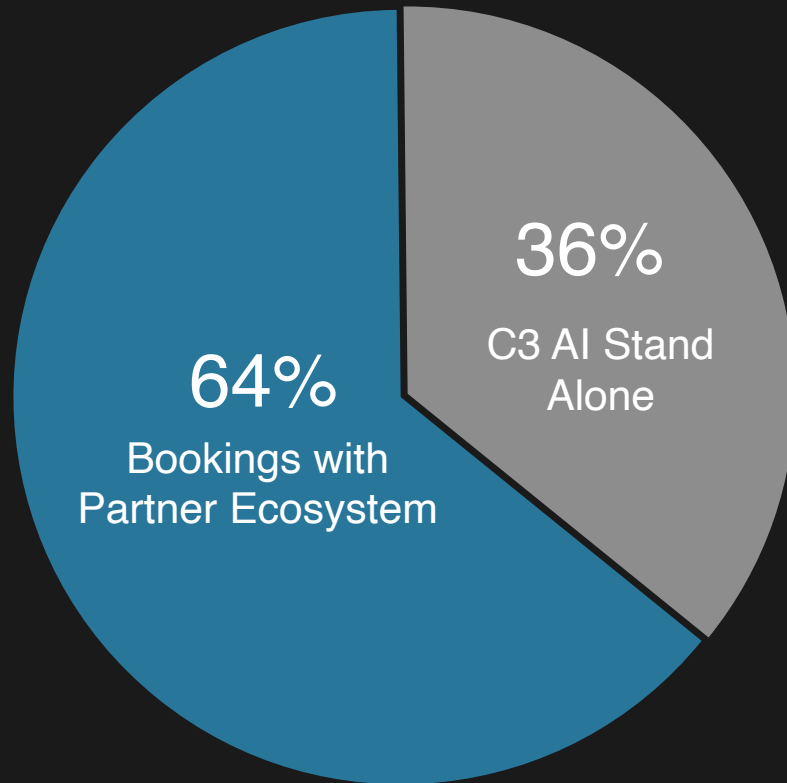
Expand Ecosystem

Fortune 10 Oil & Gas Company

1	Industry	Oil & Gas
2	Region	EMEA
3	Account	Majors
4	Technology Partner	Microsoft
5	Industry Partner	Baker Hughes



FY22 Bookings



64%

of our bookings in FY22 closed with partner ecosystem

Note: Fiscal year ends April 30. Percentages are rounded for presentation purposes.

C3 AI Investment Thesis



Huge Addressable Market of \$596 Billion by 2025¹



First-mover Advantage



Patented Enterprise AI Application Platform



Substantial Market Partner Ecosystem



Recognized AI Market Leadership



Proven Track Record of Success



Veteran Disciplined Management Team



High-Performance Corporate Culture



Excellence in Execution

¹ Source: IDC's Worldwide Semiannual Artificial Intelligence Tracker, 2H20

Guidance

	FY23-Q1	FY23
Total Revenue	\$65 – \$67 million	\$308 – \$316 million
YoY Growth %	24% – 28%	22% – 25%
Non-GAAP Loss from Operations	(\$23) – (\$28) million	(\$76) – (\$86) million

Our guidance includes GAAP and non-GAAP financial measures. A reconciliation of non-GAAP guidance measures to corresponding GAAP measures is not available on a forward-looking basis without unreasonable effort due to the uncertainty regarding, and the potential variability of, expenses that may be incurred in the future. Stock-based compensation expense-related charges, including employer payroll tax-related items on employee stock transactions, are impacted by the timing of employee stock transactions, the future fair market value of our common stock, and our future hiring and retention needs, all of which are difficult to predict and subject to constant change. We have provided a reconciliation of GAAP to non-GAAP financial measures in the financial statement tables for our historical non-GAAP results included in this presentation. Our fiscal year ends April 30, and numbers are rounded for presentation purposes.

FY22-Q4 Highlights



Strong Top-Line
Growth Ahead of
Expectations

38%

YoY¹ Growth



Highly Visible
Business Model

78%

Subscription
Revenue, with
Robust RPO



Rapid Customer
Growth

+48%

YoY Customer
Growth



Robust
RPO

62%

RPO Growth
YoY



Attractive
Margins

81%

Non-GAAP
Gross Margin

(1) FY21-Q4 YTD vs FY22-Q4 YTD
(2) Percentages are rounded for presentation purposes

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Shares Repurchased	0.7 million shares / \$15 million		

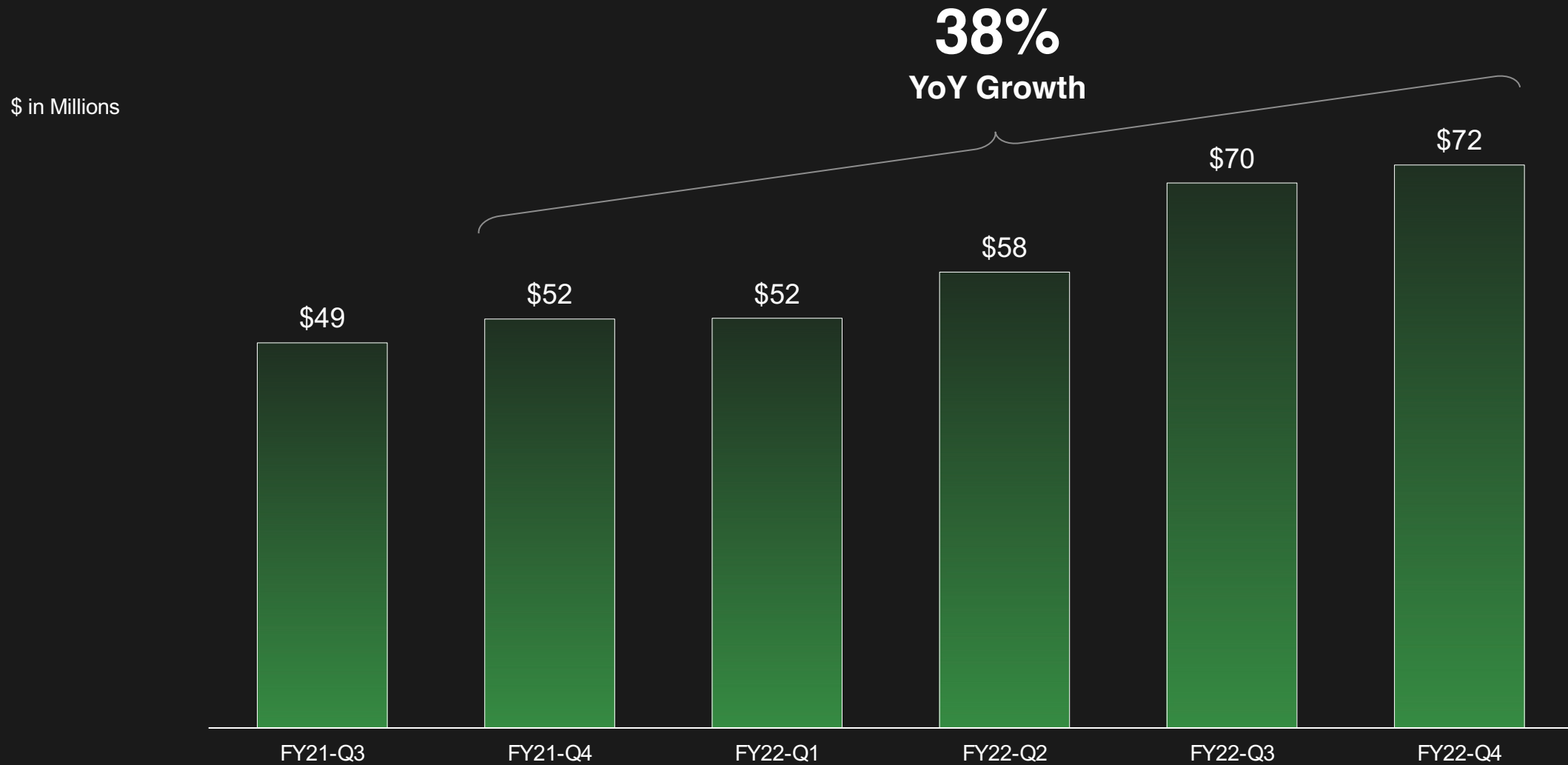
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Note: Non-GAAP Gross Margin is a non-GAAP financial measure. Refer to the Appendix for a reconciliation of this non-GAAP financial measure to the most directly comparable GAAP measure. Numbers and percentages are rounded for presentation purposes.

Quarterly Total Revenue: FY21-Q4 to FY22-Q4

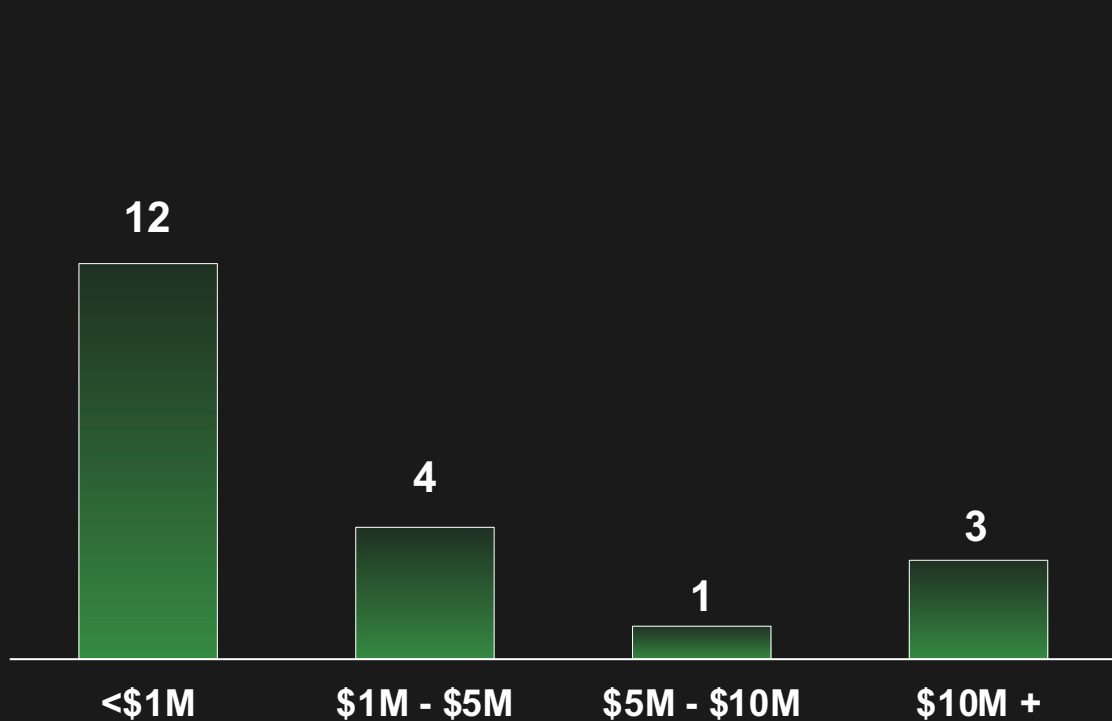


Note: Fiscal year ends April 30. Numbers and percentages are rounded for presentation purposes.

Deal Bands

\$ in Millions

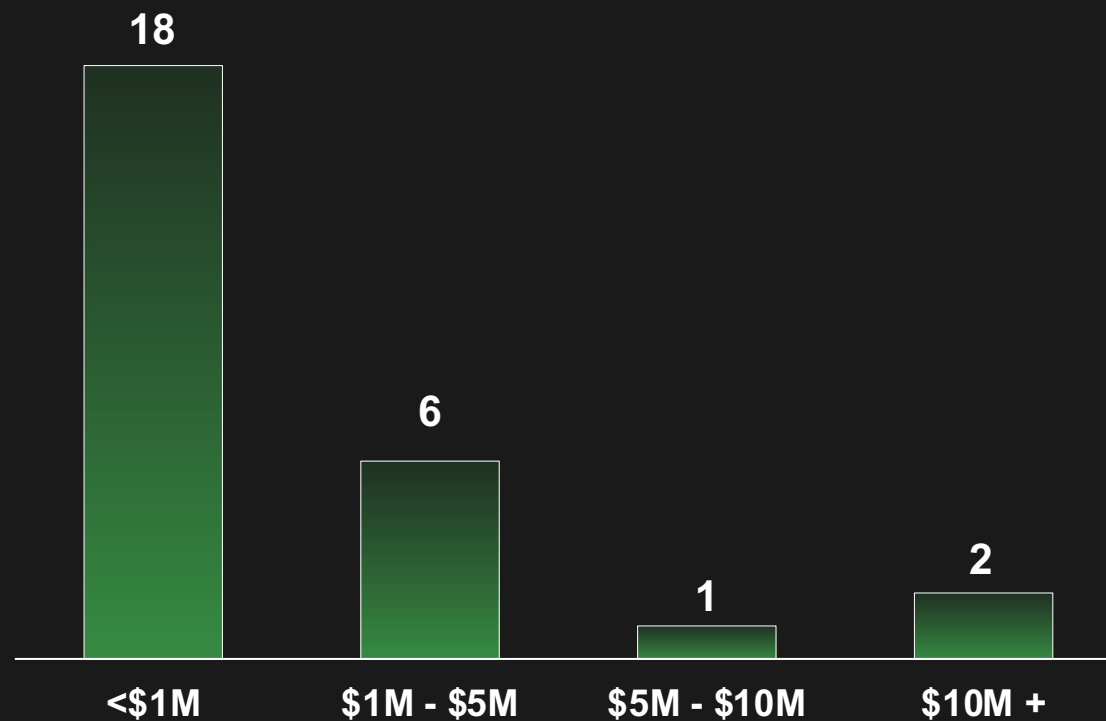
FY22-Q3



Average TCV

\$5.6

FY22-Q4

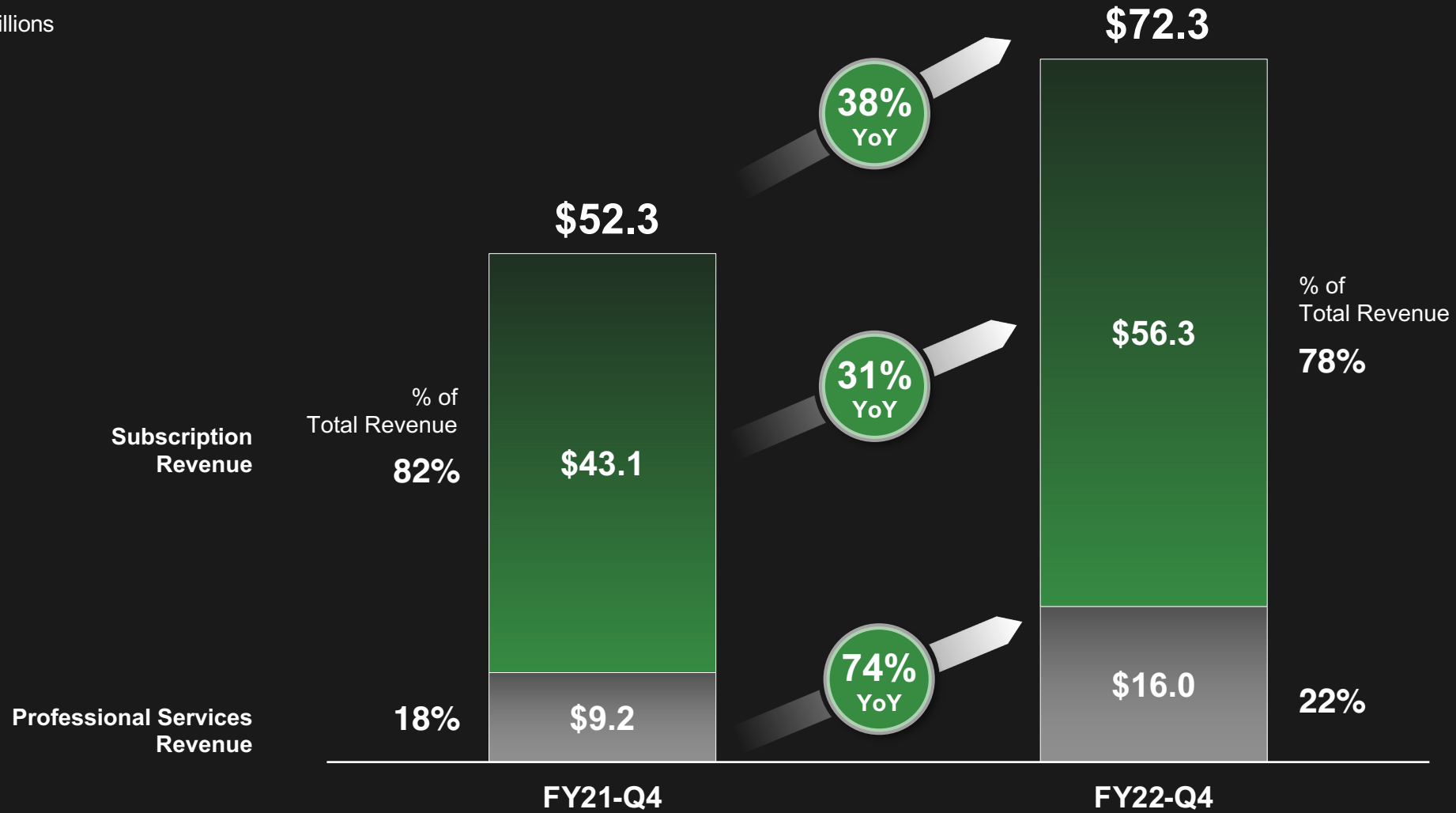


\$2.9

Note: Fiscal year ends April 30. Numbers are rounded for presentation purposes.

Total Revenue Mix

\$ in Millions



Note: Numbers and percentages are rounded for presentation purposes.

Non-GAAP Gross Margin

Non-GAAP Total Gross Margin

78%



FY21-Q4

81%



FY22-Q4

Non-GAAP Subscription Gross Margin

81%



FY21-Q4

82%



FY22-Q4

Note: Non-GAAP subscription and total gross margin are non-GAAP financial measures. Refer to the Appendix for a reconciliation of these non-GAAP financial measures to the most directly comparable GAAP measures. Percentages are rounded for presentation purposes.

Non-GAAP Operating Income and Margin

Non-GAAP Operating Income

FY21-Q4

FY22-Q4

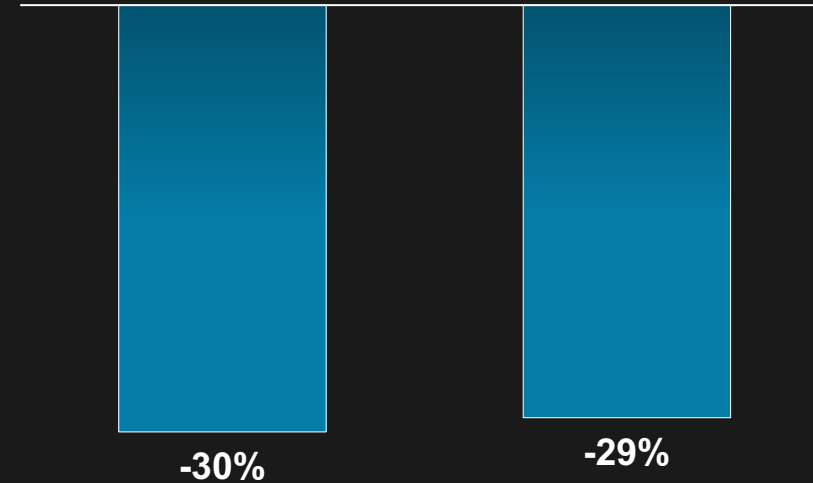
\$ in Millions



Non-GAAP Operating Margin

FY21-Q4

FY22-Q4



Note: Non-GAAP operating income and non-GAAP operating margin, are non-GAAP financial measures. Refer to the Appendix for reconciliations of these non-GAAP financial measures to the most directly comparable GAAP measures. Numbers and percentages are rounded for presentation purposes.

Path to Profitability

Questions

 **C3.ai This is Enterprise AI.**

Appendix

Income Statement

	Three Months Ended							
	July 31, 2020	October 31, 2020	January 31, 2021	April 30, 2021	July 31, 2021	October 31, 2021	January 31, 2022	April 30, 2022
Revenue								
Subscription	\$ 35,695	\$ 35,854	\$ 42,699	\$ 43,118	\$ 46,122	\$ 47,408	\$ 57,084	\$ 56,302
Professional services	4,788	5,487	6,410	9,166	6,284	10,855	12,689	16,015
Total Revenue	40,483	41,341	49,109	52,284	52,406	58,263	69,773	72,317
Cost of revenue								
Subscription (1)(2)	8,587	7,084	7,023	8,621	9,213	11,392	12,275	12,958
Professional services (1)(2)	1,912	2,997	5,203	3,091	3,812	4,579	5,079	4,405
Total cost of revenue	10,499	10,081	12,226	11,712	13,025	15,971	17,354	17,363
Gross profit	29,984	31,260	36,883	40,572	39,381	42,292	52,419	54,954
Operating expenses								
Sales and marketing (1)(2)	14,358	22,088	28,450	32,093	36,822	46,166	43,146	47,450
Research and development (1)(2)	13,264	16,134	18,748	20,711	26,712	36,523	40,931	46,378
General and administrative (1)(2)	5,687	7,562	8,184	11,676	12,364	15,279	15,748	17,649
Total operating expenses	33,309	45,784	55,382	64,480	75,898	97,968	99,825	111,477
Loss from operations	(3,325)	(14,524)	(18,499)	(23,908)	(36,517)	(55,676)	(47,406)	(56,523)
Interest income	580	288	129	258	345	322	410	750
Other (expense) income, net	3,018	(578)	1,721	(152)	(899)	(1,372)	7,742	(2,452)
Net income (loss) before provision for income taxes	273	(14,814)	(16,649)	(23,802)	(37,071)	(56,726)	(39,254)	(58,225)
Provision for income taxes	123	130	203	248	388	13	193	195
Net income (loss)	\$ 150	\$ (14,944)	\$ (16,852)	\$ (24,050)	\$ (37,459)	\$ (56,739)	\$ (39,447)	\$ (58,420)

(1) Includes stock-based compensation expense as follows:

	Three months ended							
	July 31, 2020	October 31, 2020	January 31, 2021	April 30, 2021	July 31, 2021	October 31, 2021	January 31, 2022	April 30, 2022
Cost of subscription	\$ 184	\$ 159	\$ 214	\$ 271	\$ 821	\$ 2,364	\$ 2,639	\$ 2,814
Cost of professional services	48	89	164	76	602	685	704	719
Sales and marketing	855	2190	2790	3,245	6,135	13,555	8,850	11,804
Research and development	458	648	846	997	2,758	10,256	12,846	13,340
General and administrative	935	2115	2575	2,881	3,596	5,680	6,322	6,951
Total stock-based compensation expense	\$ 2,480	\$ 5,201	\$ 6,589	\$ 7,470	\$ 13,912	\$ 32,540	\$ 31,361	\$ 35,628

(2) Includes employer payroll tax expense related to stock-based compensation as follows:

	Three months ended							
	July 31, 2020	October 31, 2020	January 31, 2021	April 30, 2021	July 31, 2021	October 31, 2021	January 31, 2022	April 30, 2022
Cost of subscription	\$ —	\$ —	\$ —	\$ 30	\$ —	\$ —	\$ 7	\$ 35
Cost of professional services	—	—	—	3	65	—	1	6
Sales and marketing	—	—	—	338	301	215	202	42
Research and development	—	—	—	353	182	217	38	72
General and administrative	—	—	—	271	307	151	108	23
Total employer payroll tax expense	\$ —	\$ —	\$ —	\$ 995	\$ 855	\$ 583	\$ 356	\$ 178

GAAP to Non-GAAP Reconciliations

	Three Months Ended							
	July 31, 2020	October 31, 2020	January 31, 2021	April 30, 2021	July 31, 2021	October 31, 2021	January 31, 2022	April 30, 2022
Subscription revenue	\$ 35,695	\$ 35,854	\$ 42,699	\$ 43,118	\$ 46,122	\$ 47,408	\$ 57,084	\$ 56,302
Professional services revenue	4,788	5,487	6,410	9,166	6,284	10,855	12,689	16,015
Total Revenue	40,483	41,341	49,109	52,284	52,406	58,263	69,773	72,317
GAAP cost of subscription revenue	8,587	7,084	7,023	8,621	9,213	11,392	12,275	12,958
Stock-based compensation	184	159	214	271	821	2,364	2,639	2,814
Employer payroll tax expense related to employee stock-based compensation	—	—	—	30	—	—	7	35
Non-GAAP cost of subscription revenue	8,403	6,925	6,809	8,320	8,392	9,028	9,629	10,109
GAAP cost of professional services revenue	1,912	2,997	5,203	3,091	3,812	4,579	5,079	4,405
Stock-based compensation	48	89	164	76	602	685	704	719
Employer payroll tax expense related to employee stock-based compensation	—	—	—	3	65	—	1	6
Non-GAAP cost of professional services revenue	1,864	2,908	5,039	3,012	3,145	3,894	4,374	3,680
GAAP sales and marketing expense	14,358	22,088	28,450	32,093	36,822	46,166	43,146	47,450
Stock-based compensation	855	2,190	2,790	3,245	6,135	13,555	8,850	11,804
Employer payroll tax expense related to employee stock-based compensation	—	—	—	338	301	215	202	42
Non-GAAP sales and marketing expense	13,503	19,898	25,660	28,510	30,386	32,396	34,094	35,604
GAAP research and development expense	13,264	16,134	18,748	20,711	26,712	36,523	40,931	46,378
Stock-based compensation	458	648	846	997	2,758	10,256	12,846	13,340
Employer payroll tax expense related to employee stock-based compensation	—	—	—	353	182	217	38	72
Non-GAAP research and development expense	12,806	15,486	17,902	19,361	23,772	26,050	28,047	32,966
GAAP general and administrative expense	5,687	7,562	8,184	11,676	12,364	15,279	15,748	17,649
Stock-based compensation	935	2,115	2,575	2,881	3,596	5,680	6,322	6,951
Employer payroll tax expense related to employee stock-based compensation	—	—	—	271	307	151	108	23
Non-GAAP general and administrative expense	4,752	5,447	5,609	8,524	8,461	9,448	9,318	10,675
Gross profit on a GAAP basis	\$ 29,984	\$ 31,260	\$ 36,883	\$ 40,572	\$ 39,381	\$ 42,292	\$ 52,419	\$ 54,954
Stock-based compensation	232	248	378	347	1,423	3,049	3,343	3,533
Employer payroll tax expense related to employee stock-based compensation	—	—	—	33	65	—	8	41
Gross profit on a non-GAAP basis	30,216	31,508	37,261	40,952	40,869	45,341	55,770	58,528
Gross margin on a GAAP basis	74 %	76 %	75 %	78 %	75 %	73 %	75 %	76 %
Gross margin on a non-GAAP basis	75 %	76 %	76 %	78 %	78 %	78 %	80 %	81 %
Loss from operations on a GAAP basis	(3,325)	(14,524)	(18,499)	(23,908)	(36,517)	(55,676)	(47,406)	(56,523)
Stock-based compensation expense	2,480	5,201	6,589	7,470	13,912	32,540	31,361	35,628
Employer payroll tax expense related to employee stock-based compensation	—	—	—	995	855	583	356	178
Loss from operations on a non-GAAP basis	\$ (845)	\$ (9,323)	\$ (11,910)	\$ (15,443)	\$ (21,750)	\$ (22,553)	\$ (15,689)	\$ (20,717)
Operating margin on a GAAP basis	-8%	-35 %	-38 %	-46 %	-70 %	-96 %	-68 %	-78 %
Operating margin on a non-GAAP basis	-2%	-23 %	-24 %	-30 %	-42 %	-39 %	-22 %	-29 %
RPO	\$ 275,082	\$ 267,352	\$ 247,451	\$ 293,836	\$ 290,613	\$ 465,526	\$ 469,276	\$ 477,421
Cancellable amount of contract value	4,393	37,119	48,405	51,252	66,638	63,766	67,454	39,396
Non-GAAP RPO	\$ 279,475	\$ 304,471	\$ 295,856	\$ 345,088	\$ 357,251	\$ 529,292	\$ 536,730	\$ 516,817

Other Metrics

	April 30, 2021	July 31, 2021	October 31, 2021	January 31, 2022	April 30, 2022
Customer count	151	180	203	218	223

We count as a Customer each distinct division, department, business unit, or group within a Customer-Entity that uses our product(s). In situations where our Customer (or Customer-Entity) has developed software using our C3 AI Application Platform or developed derivative works of our C3 AI Applications and has sold that software or service to its end customer(s), we also include such end customers in our Customer count. In addition, where our software is sold to a third-party under a reseller arrangement, we include the end customer of such arrangement in our Customer count. We only count Customers for which there is revenue in the period through a Customer-Entity contract. We exclude free trials from both our Customer counts.

Current RPO and BH related RPO

- Revenue expected to be recognized from remaining performance obligations was approximately \$477.4 million as of April 30, 2022 of which \$169.7 million is expected to be recognized over the next 12 months and the remainder thereafter.
- Our RPO related to Baker Hughes, which includes both direct subscriptions and reseller arrangements, is \$215.3 million.

