



Figma

Financial Results

Q3 2025

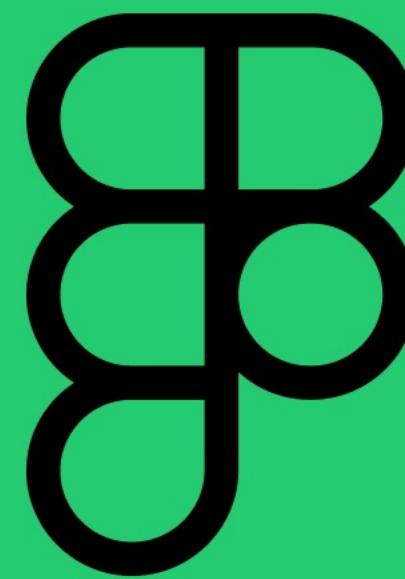
November 5, 2025



This presentation contains "forward-looking statements" within the meaning of applicable securities laws. All statements other than statements of historical fact could be deemed to be forward-looking, including, but not limited to, statements regarding our guidance and future financial performance, market demand, product development, growth prospects, business strategies and plans, partnerships, ability to attract and retain customers and ability to compete effectively, as well as any assumptions relating to the foregoing. The words "believe," "may," "will," "potentially," "estimate," "continue," "anticipate," "intend," "could," "would," "project," "target," "plan," "expect," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

These forward-looking statements are made as of the date they were first issued and are based on information available to us together with our expectations, estimates, forecasts, projections, beliefs, and assumptions as of such date. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond our control. Our actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors. Further information on potential risks that could affect actual results is included in our most recent filings with the Securities and Exchange Commission (the "SEC"), including in our Quarterly Report on Form 10-Q filed or to be filed with SEC for the quarter ended September 30, 2025, copies of which may be obtained by visiting our Investor Relations website at <https://investor.figma.com> or the SEC's website at www.sec.gov. Past performance is not necessarily indicative of future results. We undertake no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law. Forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this presentation.

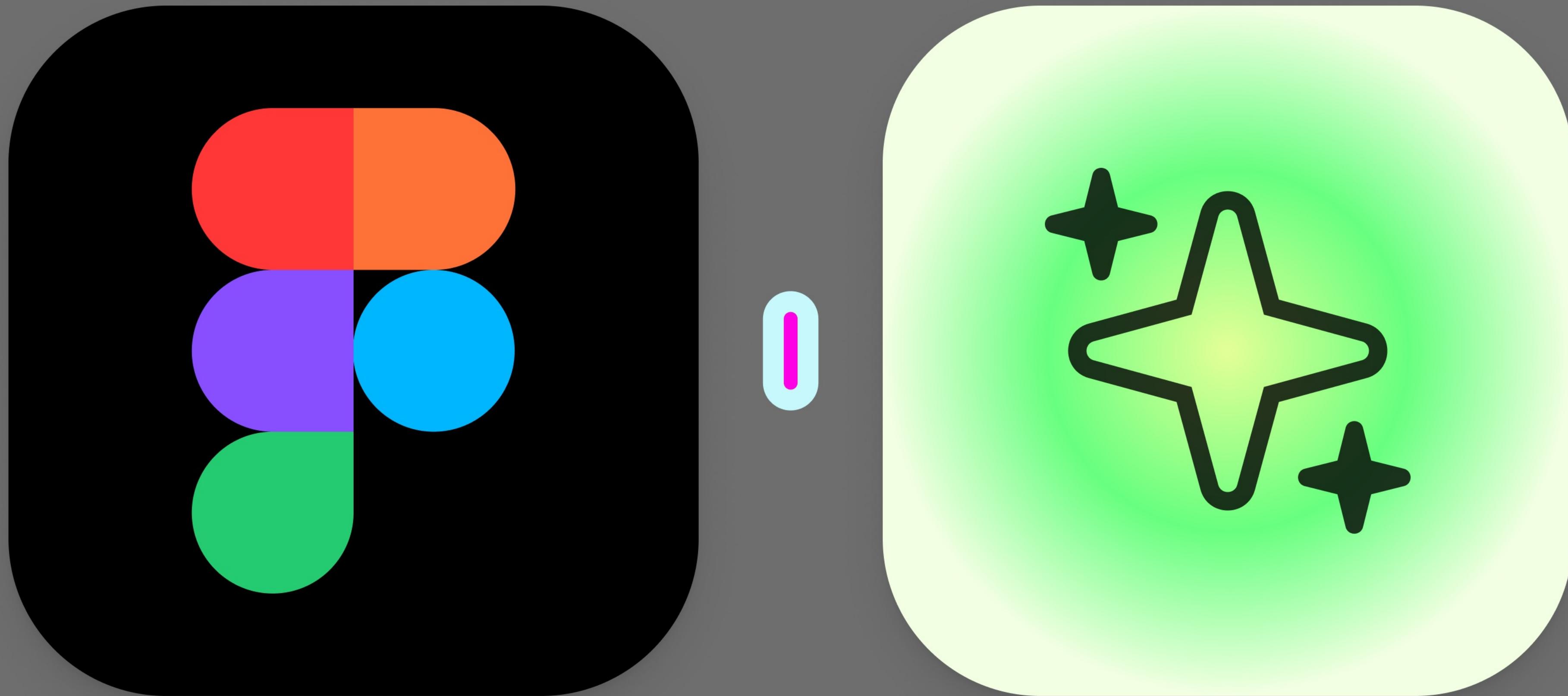
This presentation includes certain financial measures not presented in accordance with U.S. generally accepted accounting principles ("GAAP"), including non-GAAP gross profit, non-GAAP gross margin, non-GAAP operating income, non-GAAP operating margin, Free Cash Flow, Adjusted Free Cash Flow, and Adjusted Free Cash Flow Margin. Such non-GAAP measures are used by our management in making operating decisions, allocating financial resources, and for internal planning, forecasting, and business strategy purposes. The non-GAAP measures included in this presentation have certain limitations, and should not be construed as alternatives to financial measures determined in accordance with GAAP. The non-GAAP measures as defined by us may not be comparable to similar non-GAAP measures presented by other companies. Please refer to the Appendix for a reconciliation of each non-GAAP financial measure presented herein to the most directly comparable financial measure stated in accordance with GAAP. We have not reconciled our outlook as to non-GAAP operating income to its most directly comparable GAAP measure because certain items that impact non-GAAP operating income are out of our control or cannot be reasonably predicted. Accordingly, a reconciliation for forward-looking non-GAAP operating income is not available without unreasonable effort.



Dylan Field

CEO + Co-Founder







\$274M

Q3 Revenue

38%

YoY Revenue Growth

12%

Non-GAAP Operating Margin

131%

Net Dollar Retention

18%

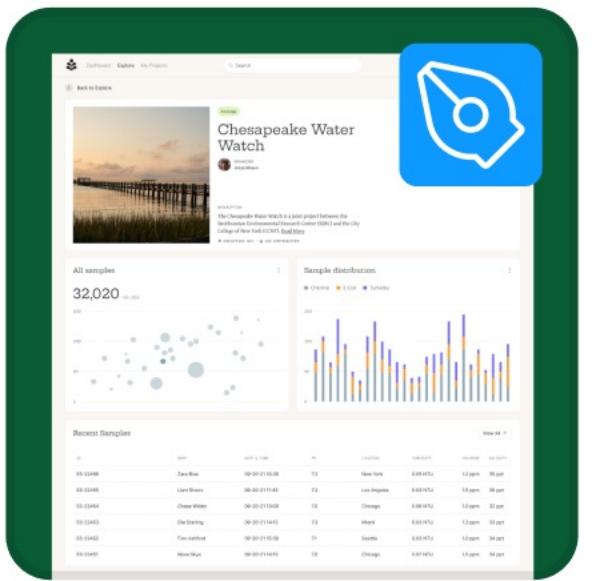
Adjusted Free Cash Flow Margin

In a world with more software...
design and craft are the
differentiators

Shipped software →

Well-designed software

Time →

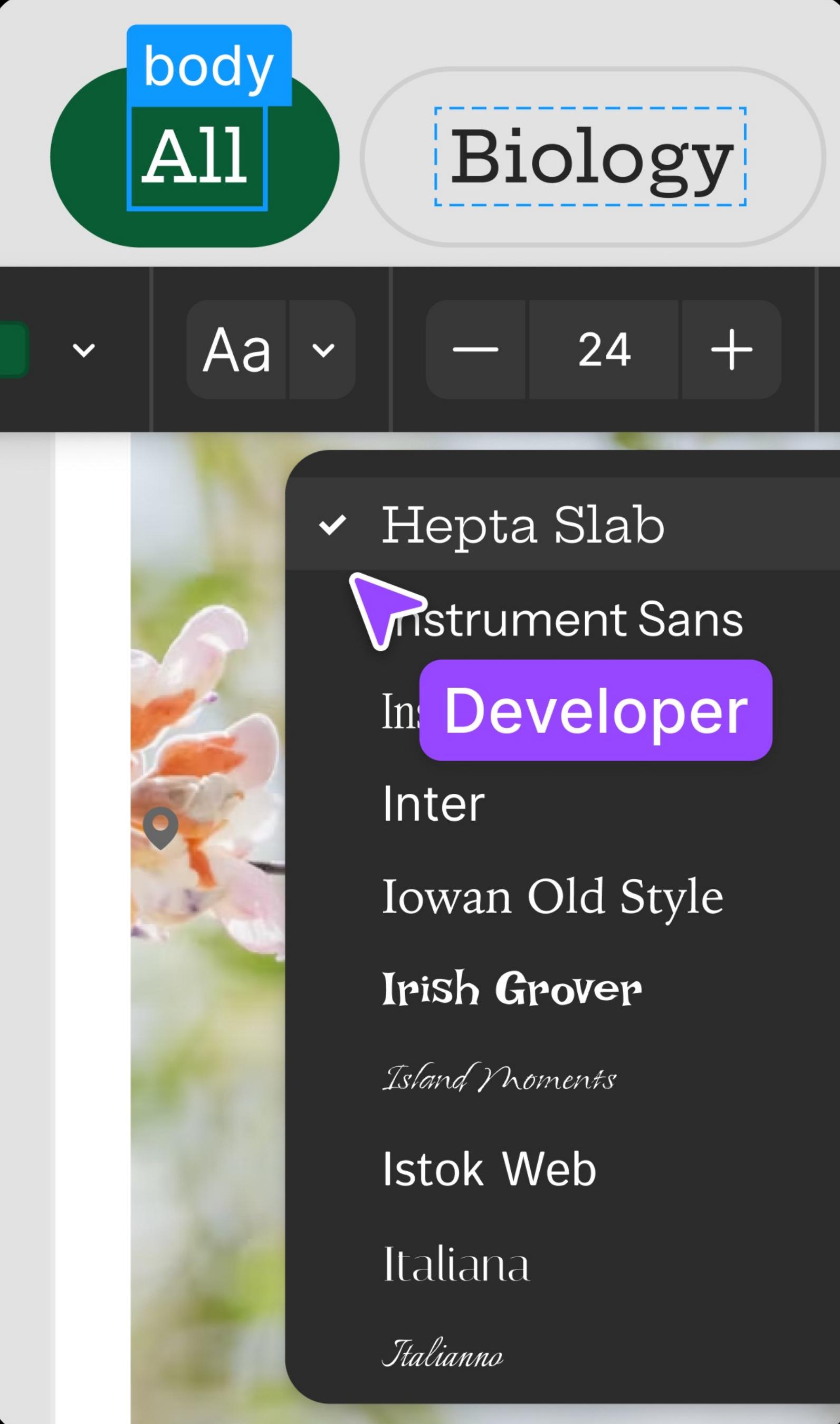


Can you help me
make this wireframe
interactive?



Product Manager

```
1 import DesktopNav from
2 import StatsContainer
3 import AchievementsCor
4 import SubmissionsChar
5 import RecentSubmission
6 import Footer from './
7 import Footer from './
8 const DesktopHome: React
9   return (
10     <div>
11       /* Navigation */
12       <div className="
13         <DesktopNav>
14       </div>
15
16       /* Main Content */
17       <div className="
18         /* Top Section */
19         <div className="
20           /* Main Section */
```



**50+
features
launched**



Pioneer by Fin + New asset

Remarks
Eoghan McCabe
CHIEF EXECUTIVE OFFICER & CO-FOUNDER AT INTERCOM, BUILDING FIN.AI

Fin Keynote
Paul Adams
CHIEF PRODUCT OFFICER AT INTERCOM, BUILDING FIN.AI

Customer Support Keynote
Eoghan McCabe
CHIEF EXECUTIVE OFFICER AND CO-FOUNDER AT INTERCOM, BUILDING FIN.AI

Lab Scales an AI-first Customer Service Team
Inside Anthropic: How a Lab Scales an AI-first Customer Service Team
Isabel Larrow
PRODUCT SUPPORT OPERATIONS LEAD AT ANTHROPIC
Junan Pang
VP, CUSTOMER SUCCESS & SOLUTIONS AT INTERCOM, BUILDING FIN.AI

Fin Roadmap Session
Now Available On Demand
Fin Roadmap Session
Brian Donohue
VP, PRODUCT AT INTERCOM, BUILDING FIN.AI

AI is handling complexity we never thought it could
Now Available On Demand
AI is Handling Complexity We Never Thought It Could
Declan Ivory
VP, CUSTOMER SUPPORT AT INTERCOM, BUILDING FIN.AI
Natalie Hurst
SENIOR DIRECTOR OF CUSTOMER SUCCESS AT NU

solidcore], Rocket Money & Gamma Reshaped Customer Service to Win in an AI-First World
AI Transformations: How solidcore], Rocket Money & Gamma Reshaped Customer Service to Win in an AI-First World
Pioneer

AI Transformation Session and Lightning Talk
Now Available On Demand
AI Transformation Session and Lightning Talk
Pioneer

Convergence and Transformation in the Post AI World
Now Available On Demand
Convergence and Transformation in the Post AI World
Pioneer

50+
features
launched

Platform
strategy

❖ Q&A overall

◆ Type=Q&A-chat

Is the material of the product good?
How is the stitching quality?

The dress is made of cotton rayon
fabric and it gives a sober l.. [more](#)

Verified buyer • 2 months ago

Is the
How
The
fabri
Ve S6

S5

Have doubts regarding this

Ask a question

Ajith

Gaurav

Ask a question

S6

S6

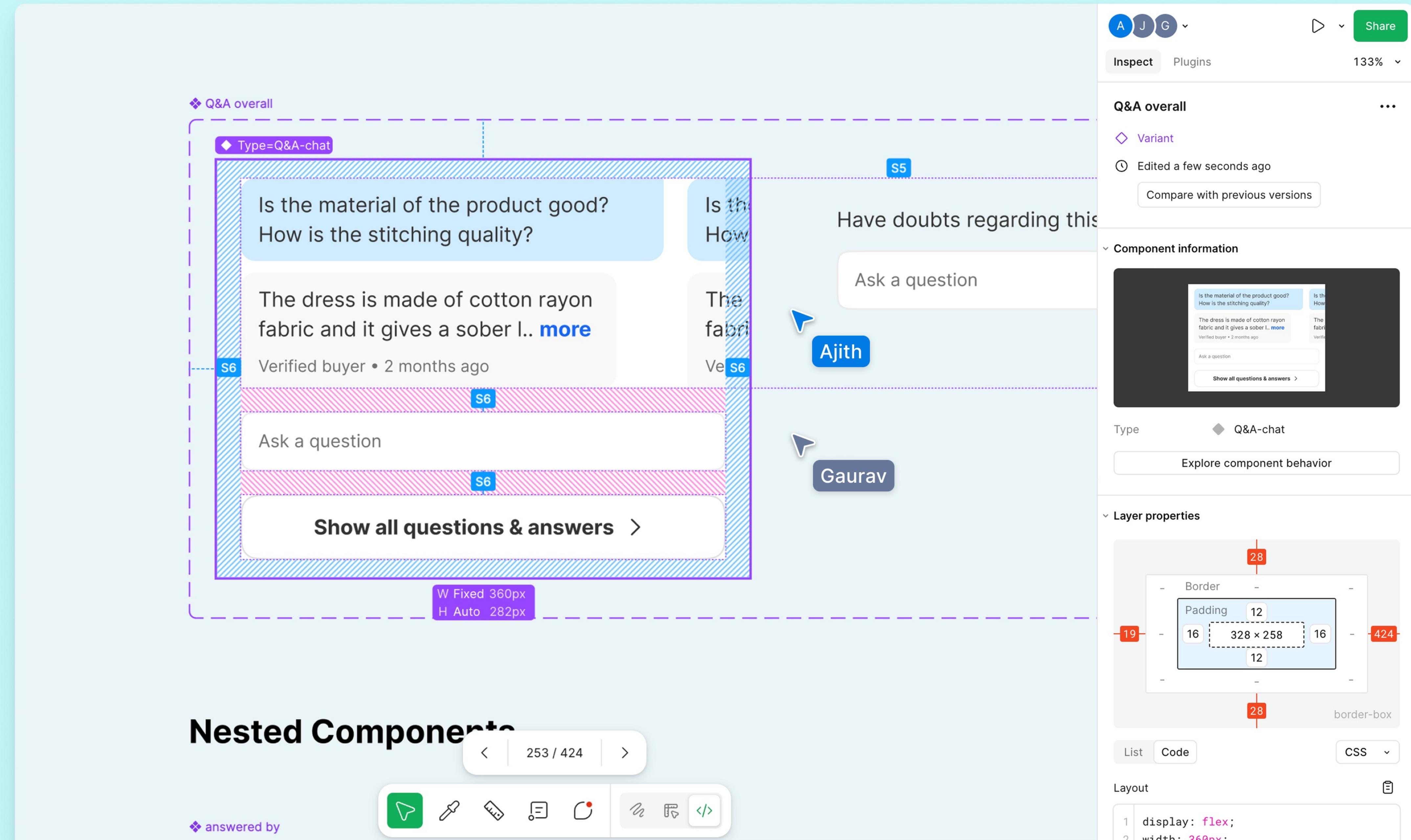
Show all questions & answers >

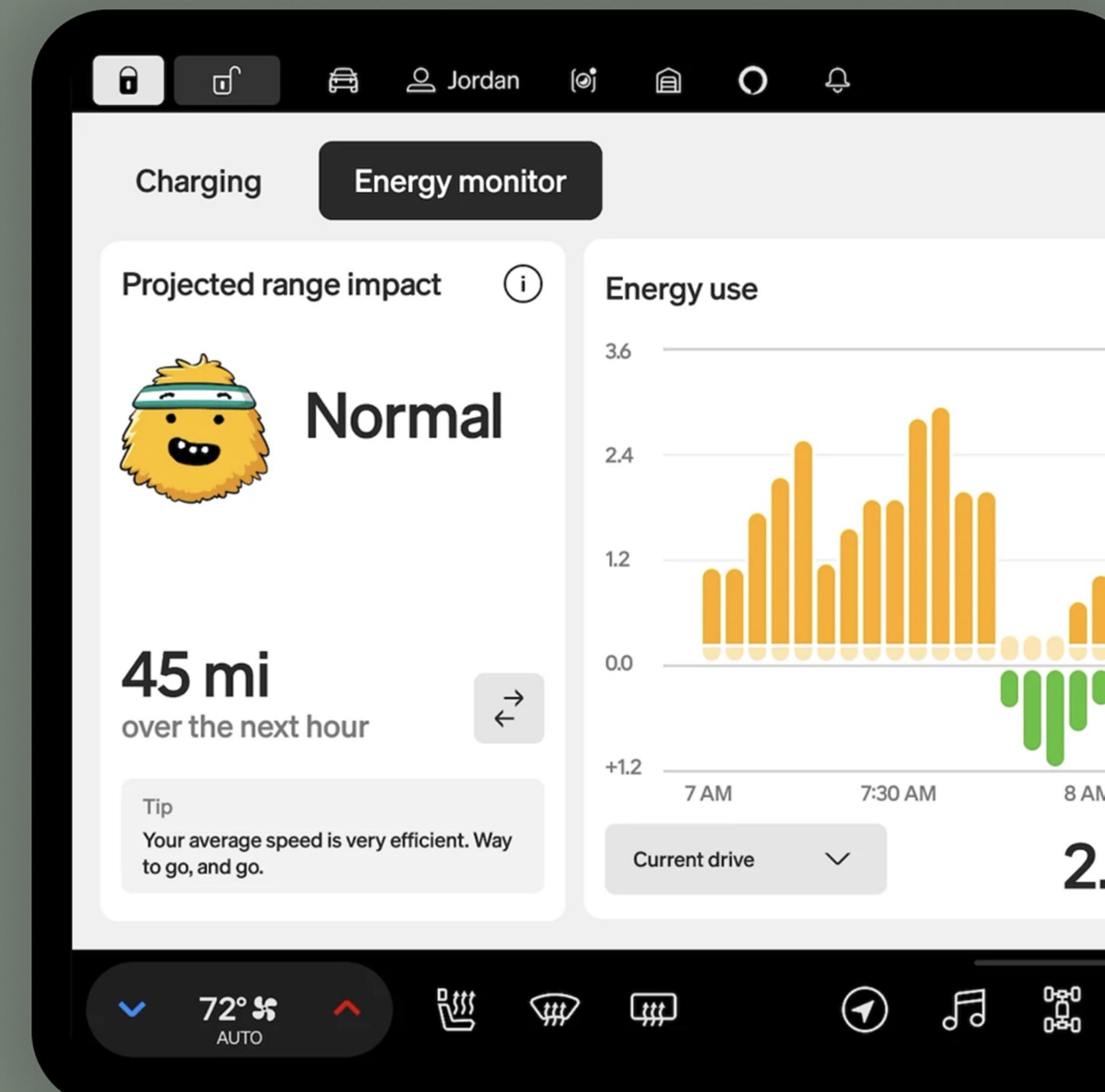
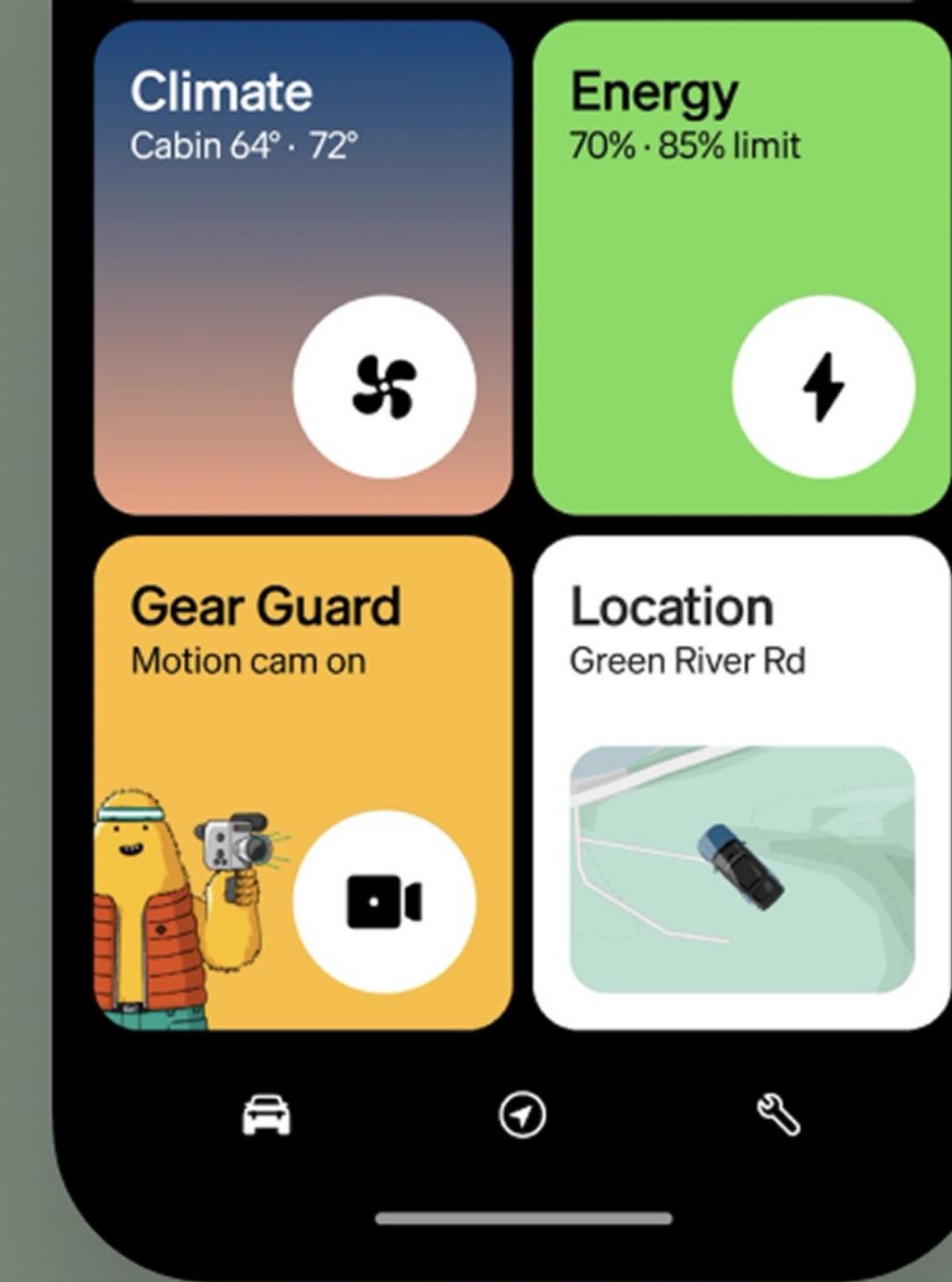
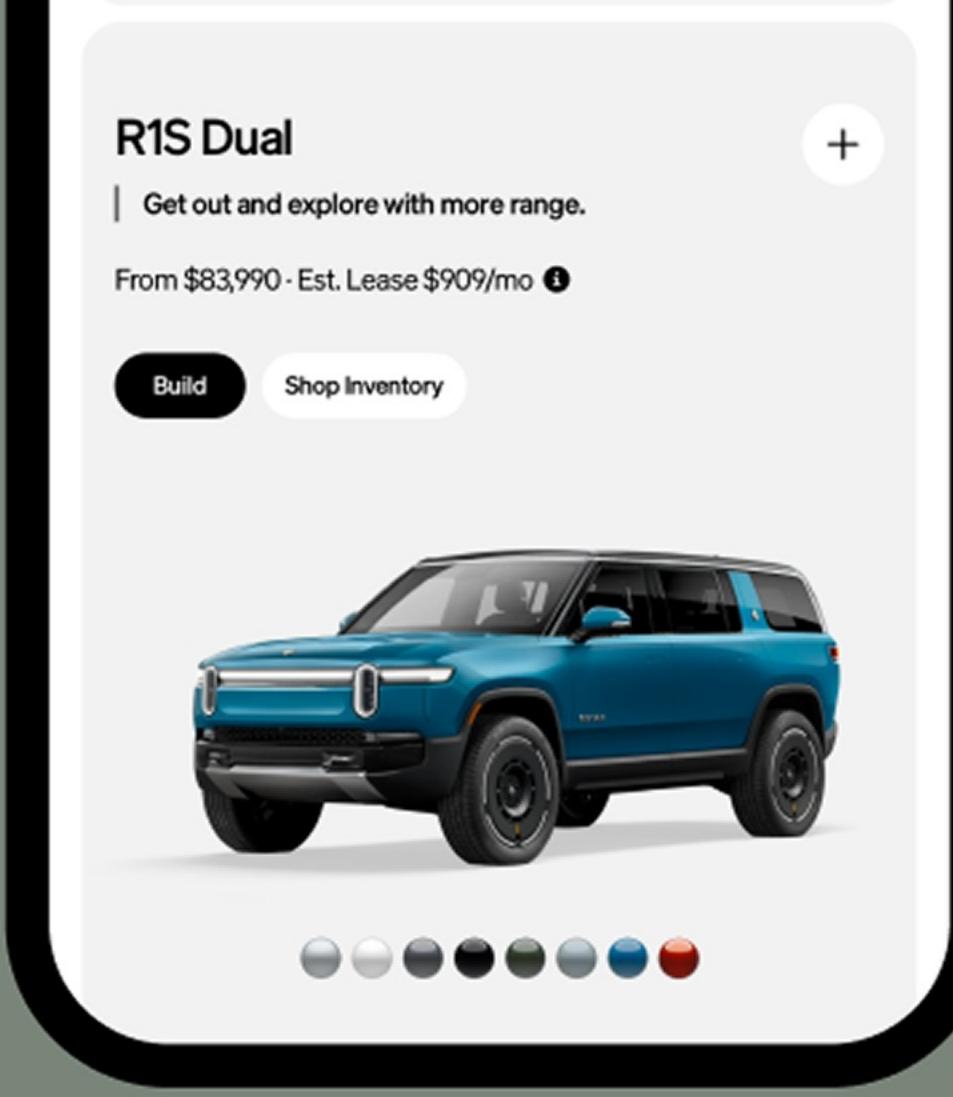
W Fixed 360px
H Auto 282px

Nested Components

253 / 424

answered by





50+
features
launched

Platform
strategy

Investing
in AI

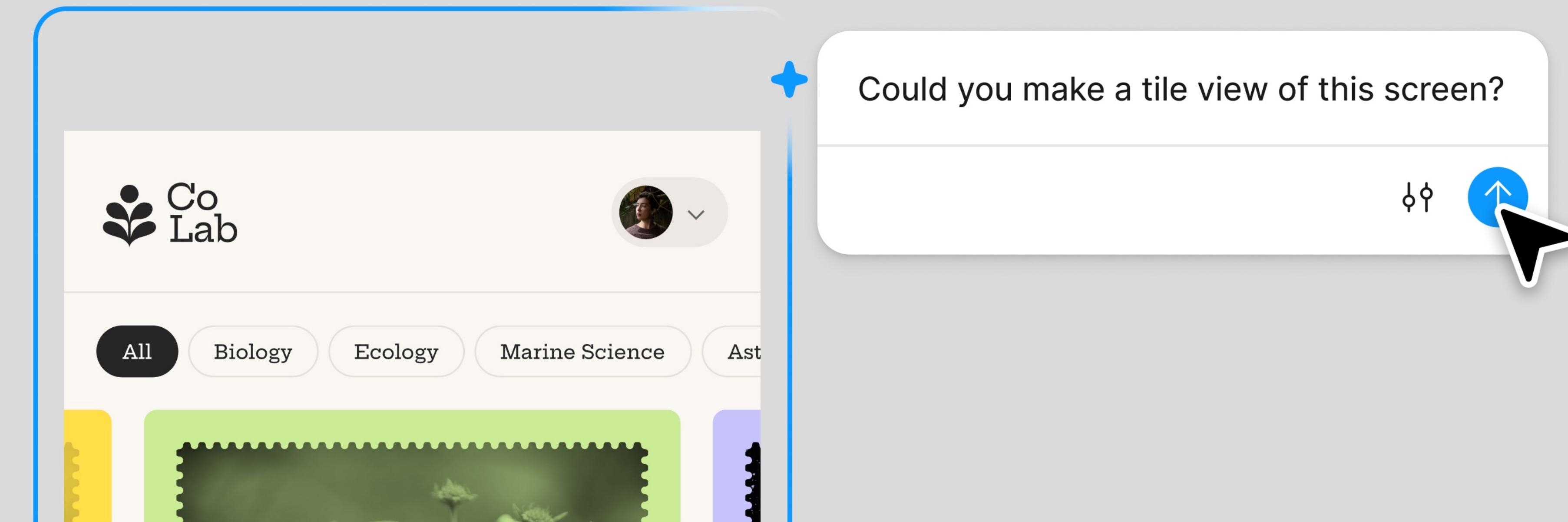
Figma Make

Make a nature app...



Prompt to edit

Mobile/Explore





Figma Make

Q3 HIGHLIGHTS

Q3 2025

Preview Code     

User Type

DIY Segment
Homeowners & Renters

Pro Segment
Small-Medium Pros

Category Focus

Seasonal

Home Decor

Building Products

User Type

Transactional
Product Shopping

Educational
Buying Guides & How-Tos...

Inspirational
Project ideas & Inspo

Functional
Orders, Accounts...

How do I clean my gutters safely?

Can you help me find Christmas lights?

10:00

Mylow

Mylow - 9:58 PM

How do I clean my gutters safely?

10:00 PM ⓘ

Cleaning your gutters is essential for maintaining your home and preventing water damage. To clean your gutters safely, start by gathering the necessary tools: a ladder, gloves, safety glasses, a gutter trowel or scoop, a garden hose, and a bucket. Always set your ladder on stable ground and avoid standing on the top three rungs. Begin cleaning near the downspout, removing debris with your hands or a trowel. Flush the gutters with a hose to clear out remaining debris, and check for clogs in the downspouts. If you encounter clogs, use a hand auger or a hose nozzle to clear them.



Gutter Cleaning Tools

10:01

Mylow

Mylow - 10:00 PM ⓘ

or a nose nozzle to clear them. Finally, consider installing gutter guards to reduce future debris buildup. Remember to wear safety gear and take your time to avoid accidents.

For more information, go here [How to Clean and Repair Gutters](#).

10:00 PM ⓘ



Ladders

1:29

Mylow

Can you help me find Christmas lights?

1:29 PM ⓘ

I found a variety of Christmas lights including warm white, multicolor, and clear string options in different lengths. Are you looking for indoor or outdoor lights, and do you prefer LED or traditional incandescent bulbs? Also, would you like lights with special features like color changing or twinkling?

1:29 PM ⓘ



GE 100-Count 24.7-ft StayBright Warm White \$8.98 \$9.98 4.5★ 1711 Save 10% Ends Dec 30

1:29

Mylow

or traditional incandescent bulbs? Also, would you like lights with special features like color changing or twinkling?

1:29 PM ⓘ



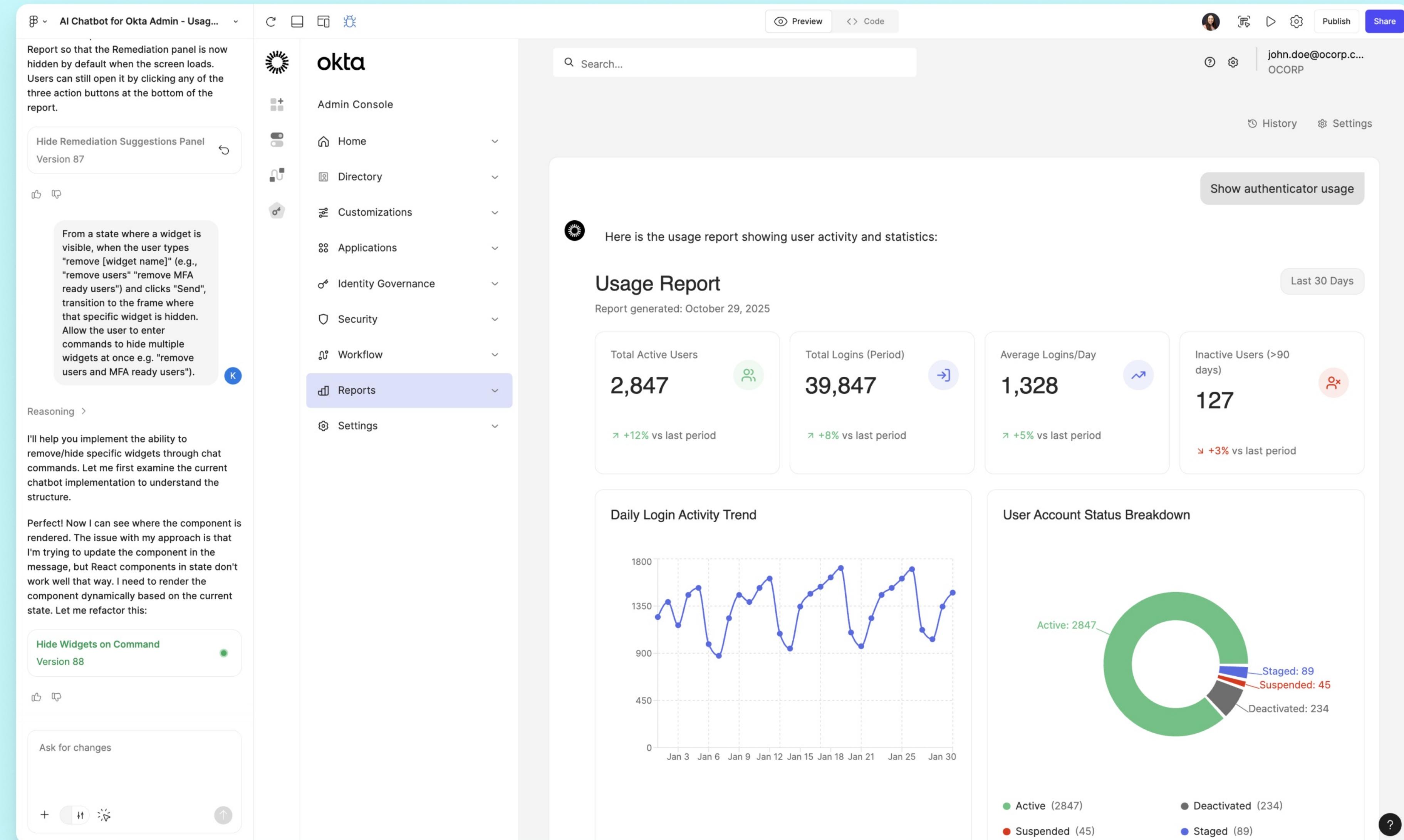
GE 100-Count 24.7-ft StayBright Warm White \$8.98 \$9.98 4.5★ 1711 Save 10% Ends Dec 30



"With Figma Make, it took 5 minutes to prototype a chat experience that made the value much clearer in customer demos."



Kristle McCracken
Principal Researcher
Okta



Report so that the Remediation panel is now hidden by default when the screen loads. Users can still open it by clicking any of the three action buttons at the bottom of the report.

Hide Remediation Suggestions Panel Version 87

From a state where a widget is visible, when the user types "remove [widget name]" (e.g., "remove users" "remove MFA ready users") and clicks "Send", transition to the frame where that specific widget is hidden. Allow the user to enter commands to hide multiple widgets at once e.g. "remove users and MFA ready users".

Reasoning >

I'll help you implement the ability to remove/hide specific widgets through chat commands. Let me first examine the current chatbot implementation to understand the structure.

Perfect! Now I can see where the component is rendered. The issue with my approach is that I'm trying to update the component in the message, but React components in state don't work well that way. I need to render the component dynamically based on the current state. Let me refactor this:

Hide Widgets on Command Version 88

Ask for changes

Preview Code Share

john.doe@ocorp.c... OCORP

History Settings

Show authenticator usage Last 30 Days

Here is the usage report showing user activity and statistics:

Usage Report

Report generated: October 29, 2025

Metric	Value	Change
Total Active Users	2,847	+12% vs last period
Total Logins (Period)	39,847	+8% vs last period
Average Logins/Day	1,328	+5% vs last period
Inactive Users (>90 days)	127	+3% vs last period

Daily Login Activity Trend

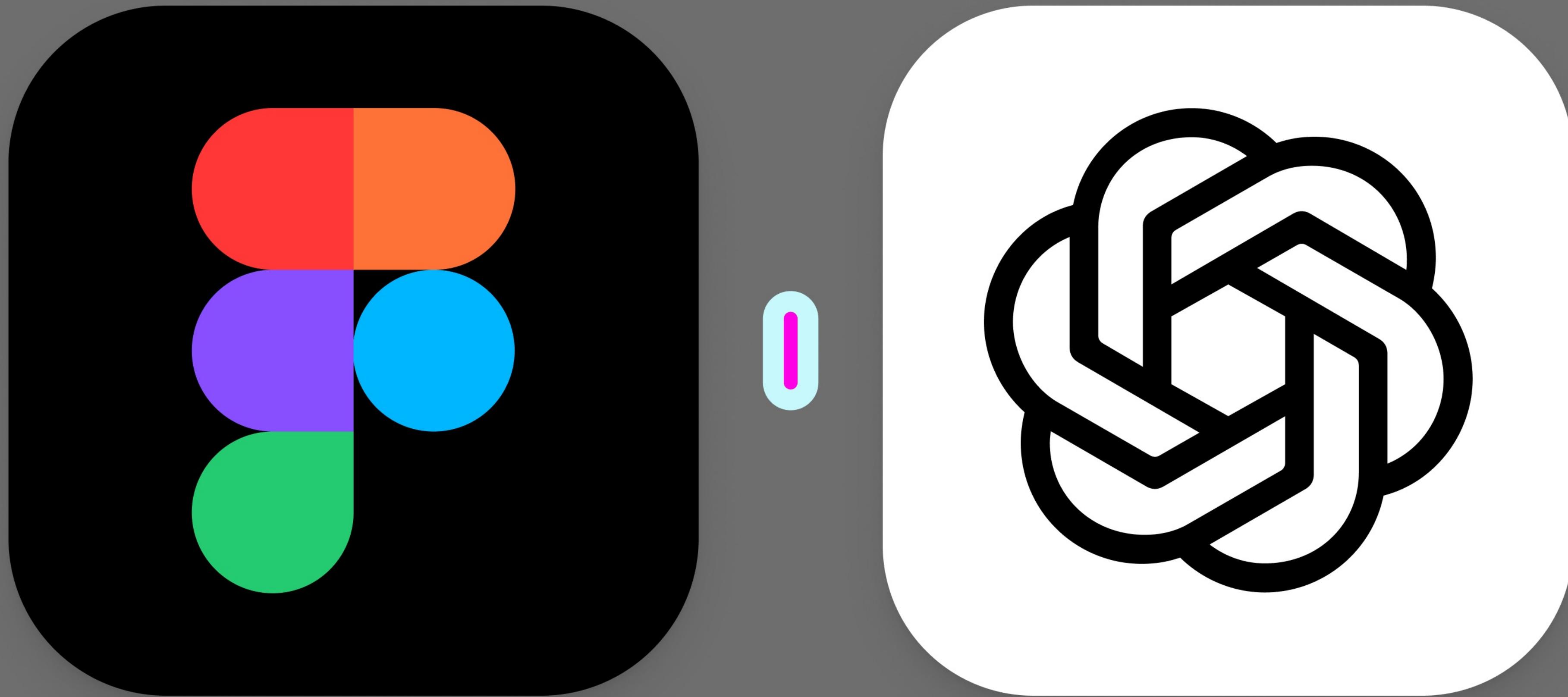


Jan 1 Jan 3 Jan 6 Jan 9 Jan 12 Jan 15 Jan 18 Jan 21 Jan 25 Jan 30

User Account Status Breakdown



Status	Count
Active	2847
Deactivated	234
Suspended	45
Staged	89



- New chat
- Search chats
- Library
- Codex
- Sora
- GPTs
- New project
- Wedding Planning

Chats

- Updates to data flow
- Sign up flow changes
- Options for authentication
- Positive thinking studies

ChatGPT 5 Thinking ▾

Share

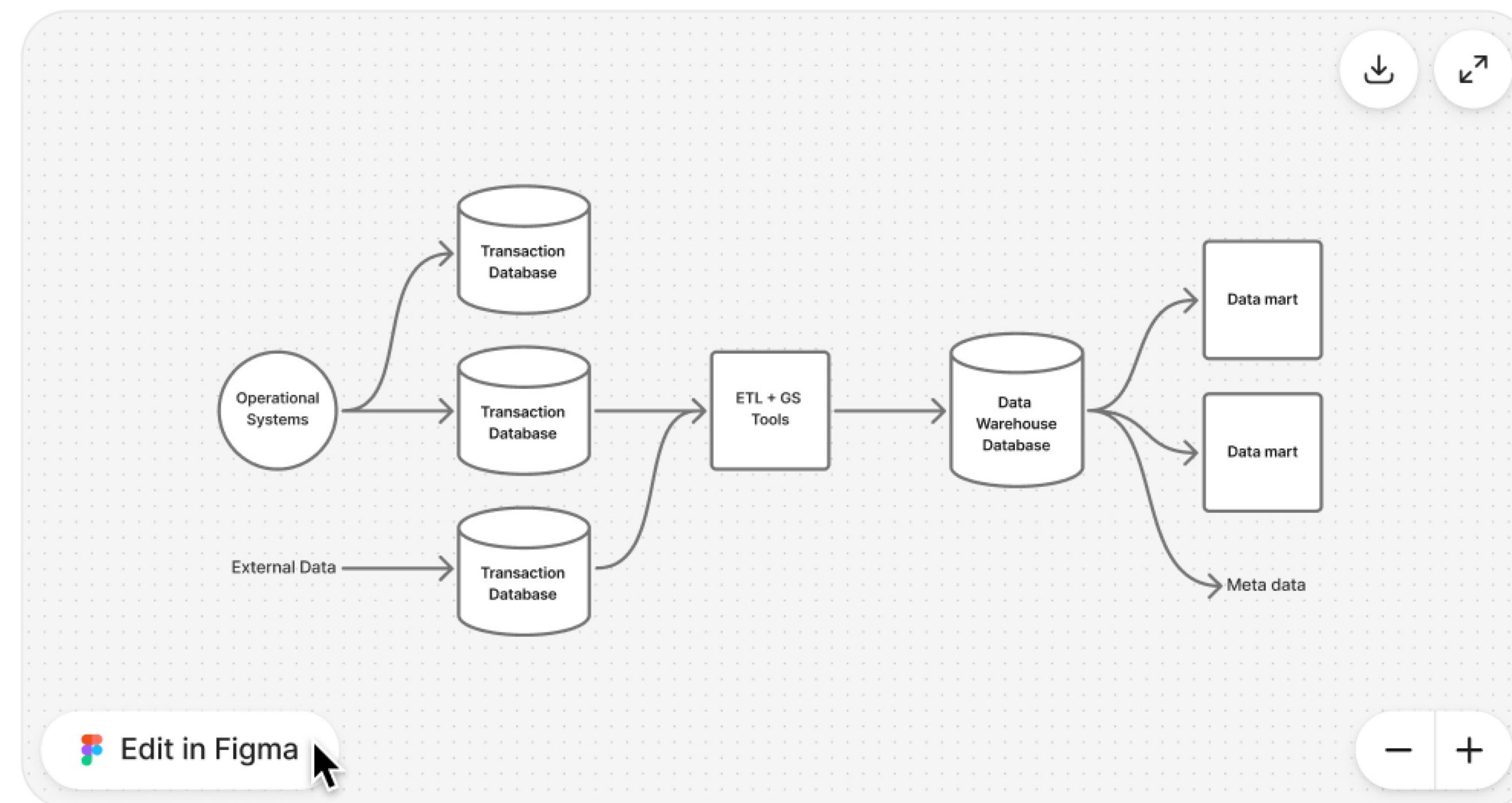
PDF

Can you visualize the proposed data flow in part 2?

Created with Figma

Absolutely! Let me create a quick diagram:

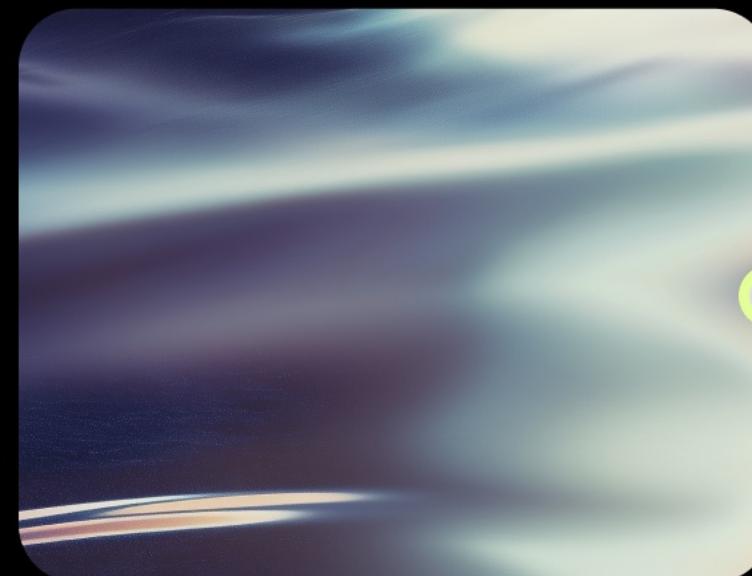
Figma







TEXTURE



Prompt

Make the apple chrome plated with this texture as reference.

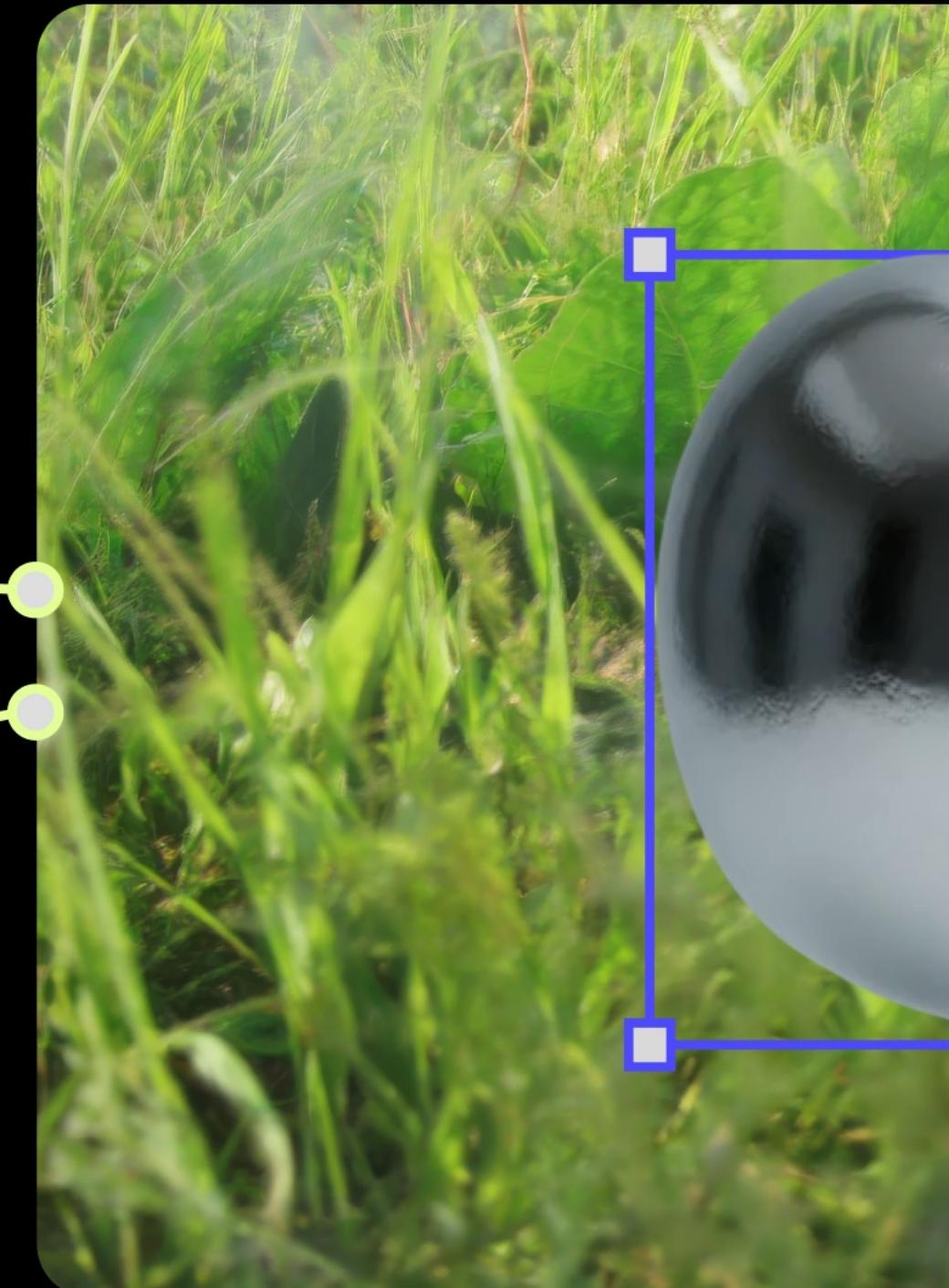
Weavy

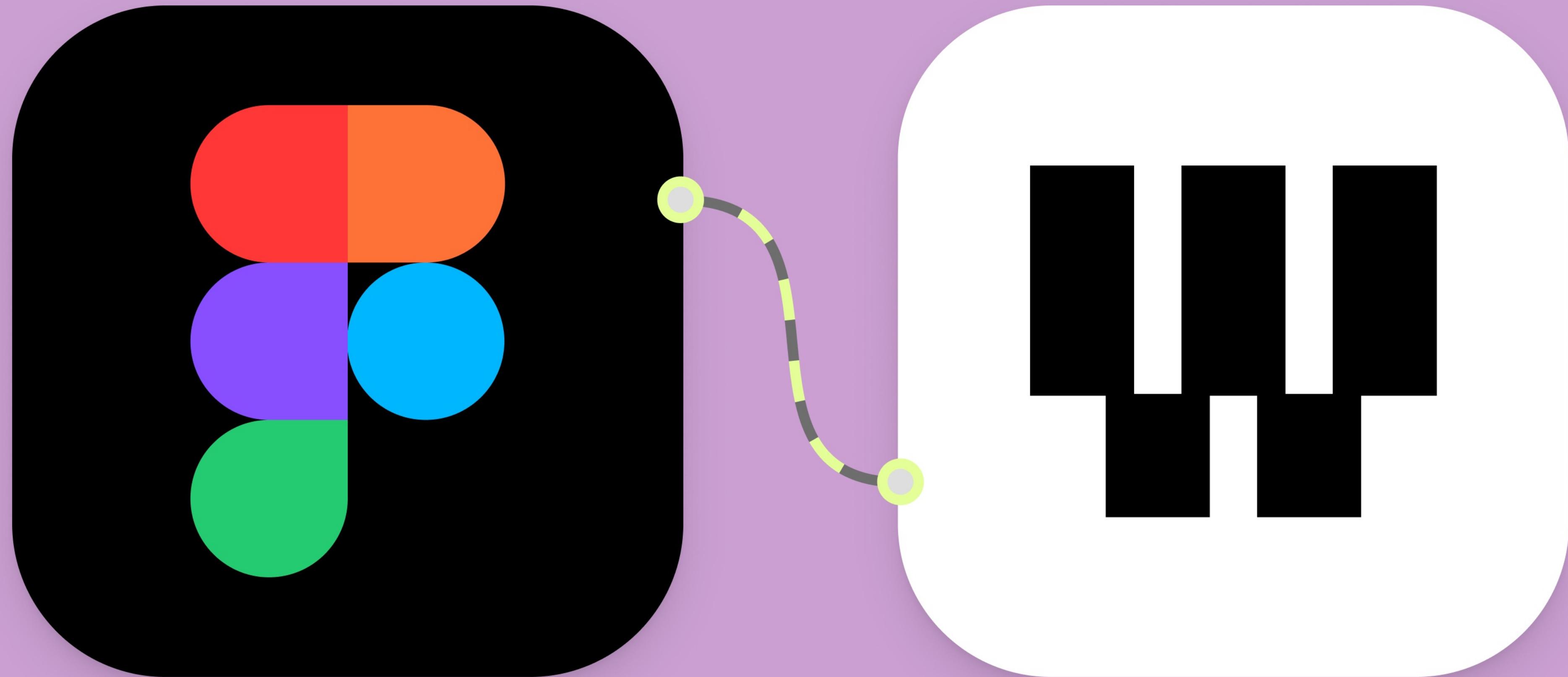


BACKGROUND REFERENCE



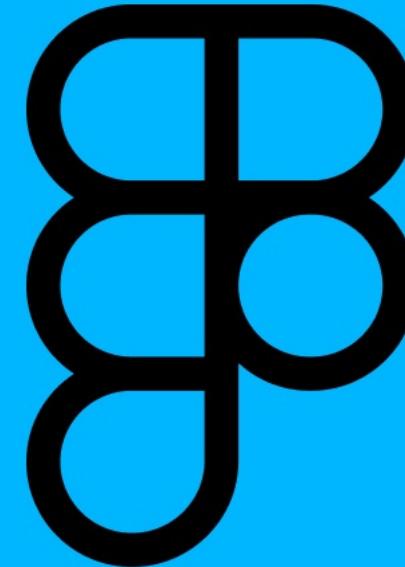
COMPOSITOR







Closing remarks



Praveer Melwani

CFO

Q3 2025



Growth philosophy



REVENUE

Q3 2025

\$274M

Revenue

38%

Year-over-year Growth

Q1 24
\$156.2M

Q2 24
\$177.2M

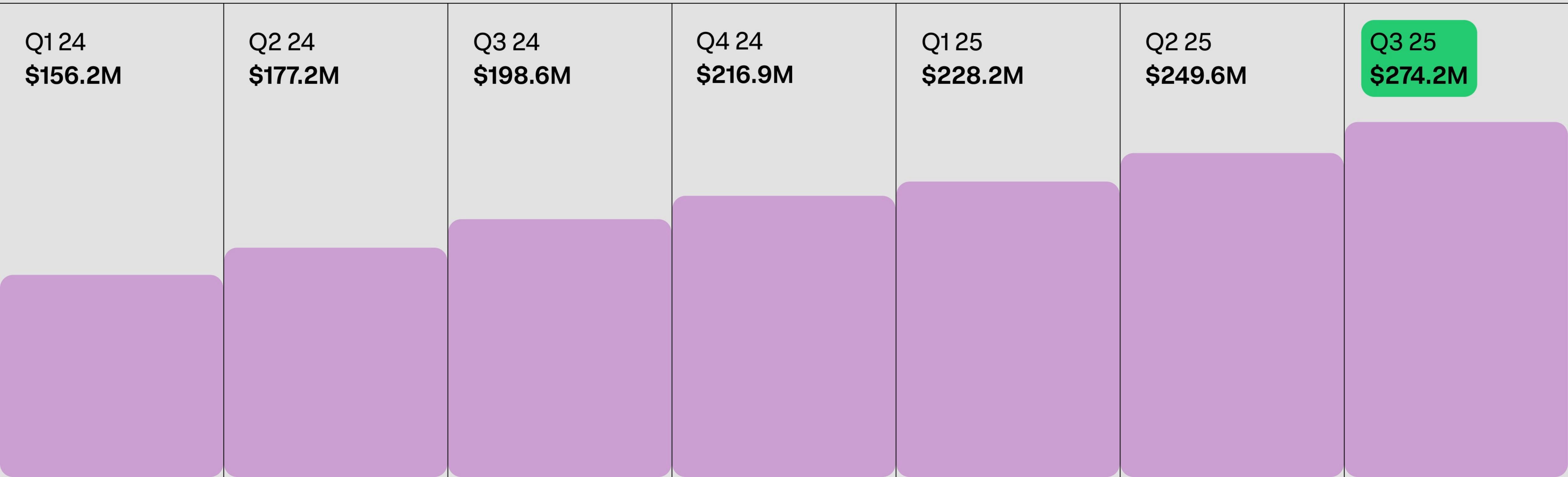
Q3 24
\$198.6M

Q4 24
\$216.9M

Q1 25
\$228.2M

Q2 25
\$249.6M

Q3 25
\$274.2M

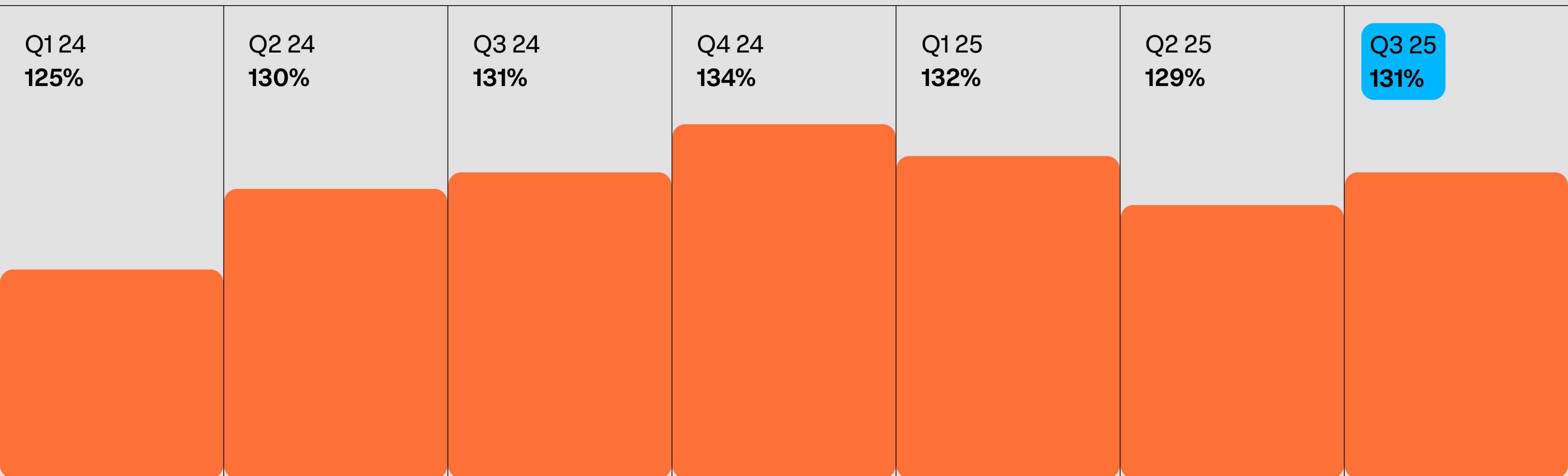




131%

Net Dollar Retention

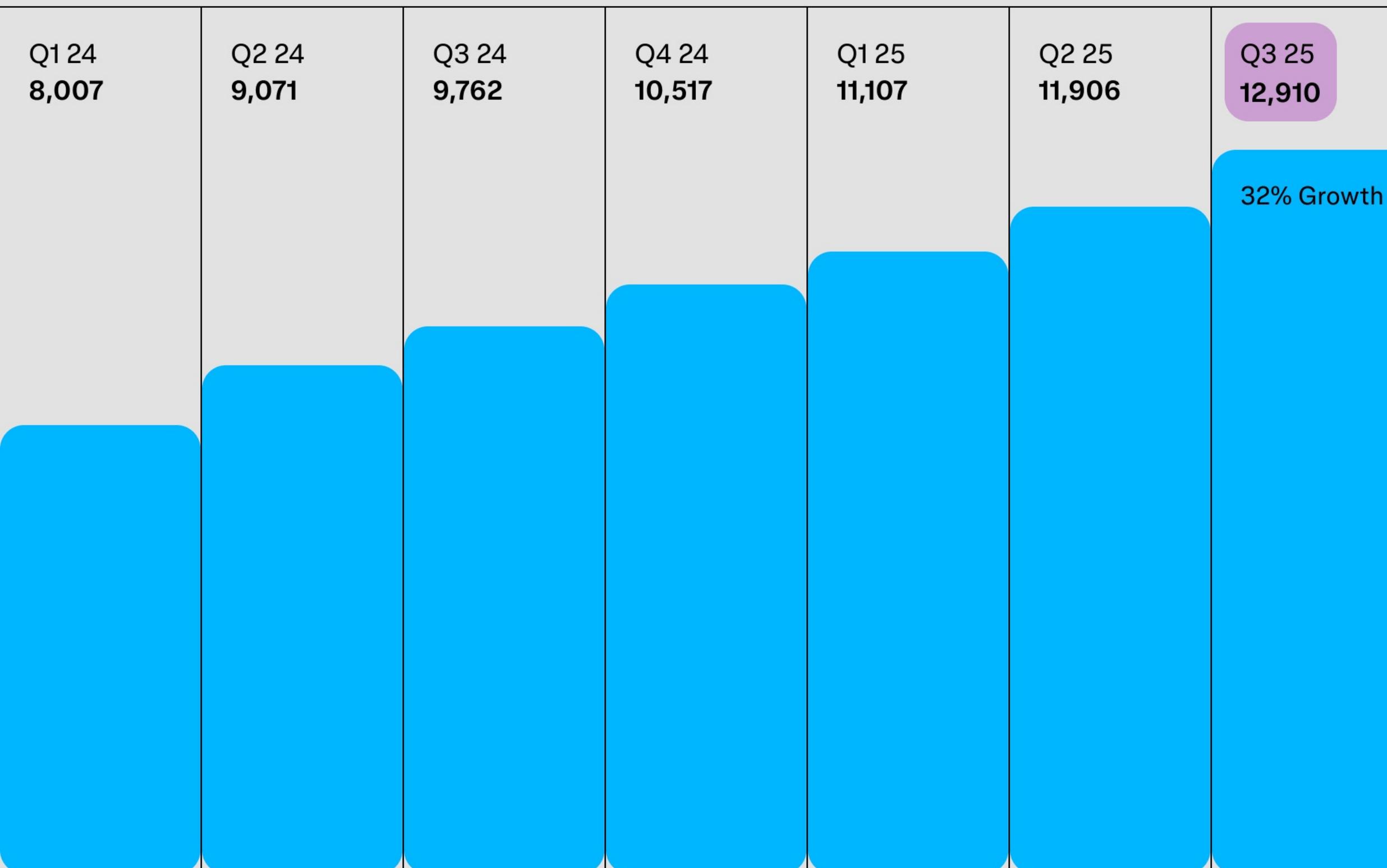
(For our Paid Customers with more than \$10,000 in ARR)





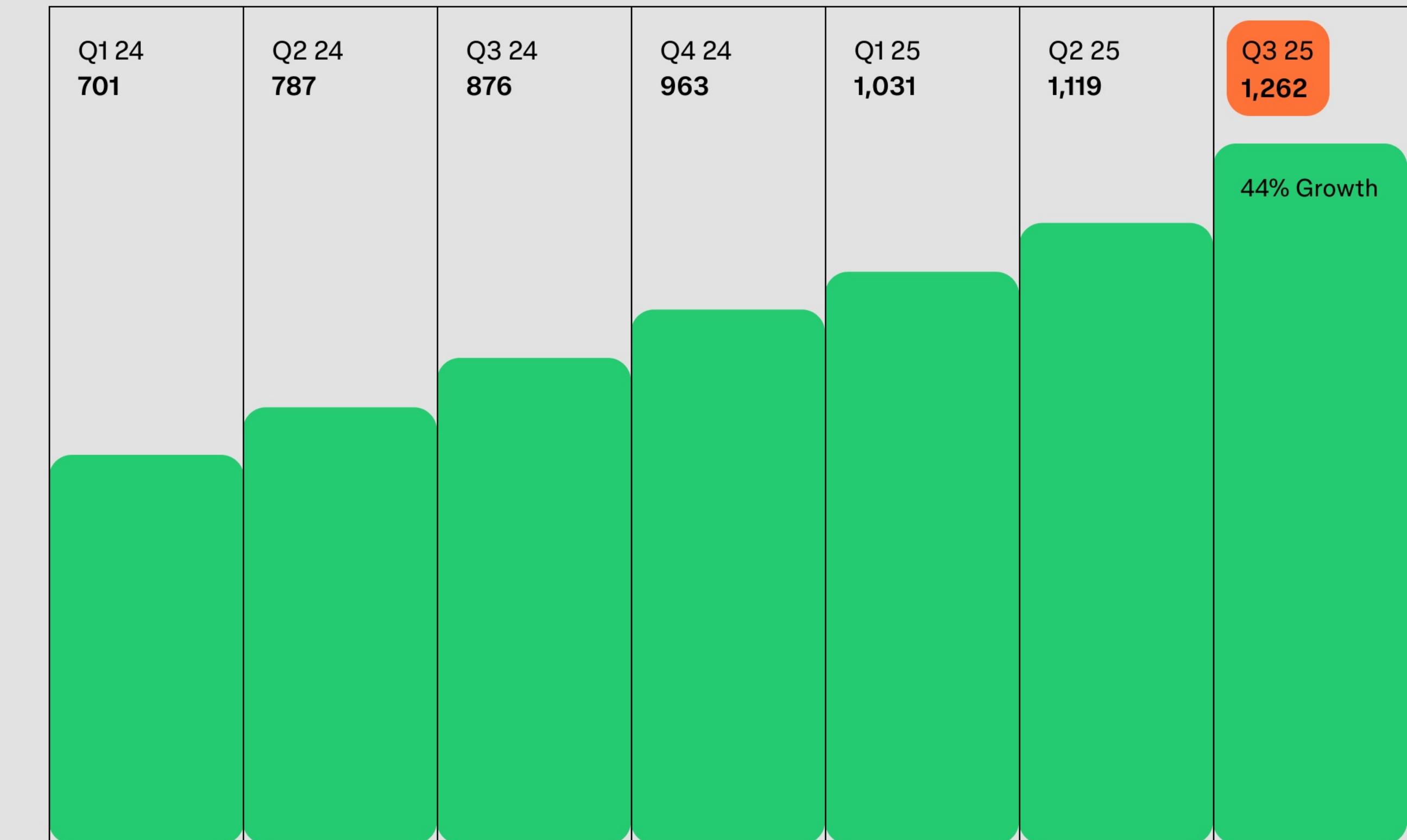
12,910

Paid Customers with more than \$10,000 in ARR



1,262

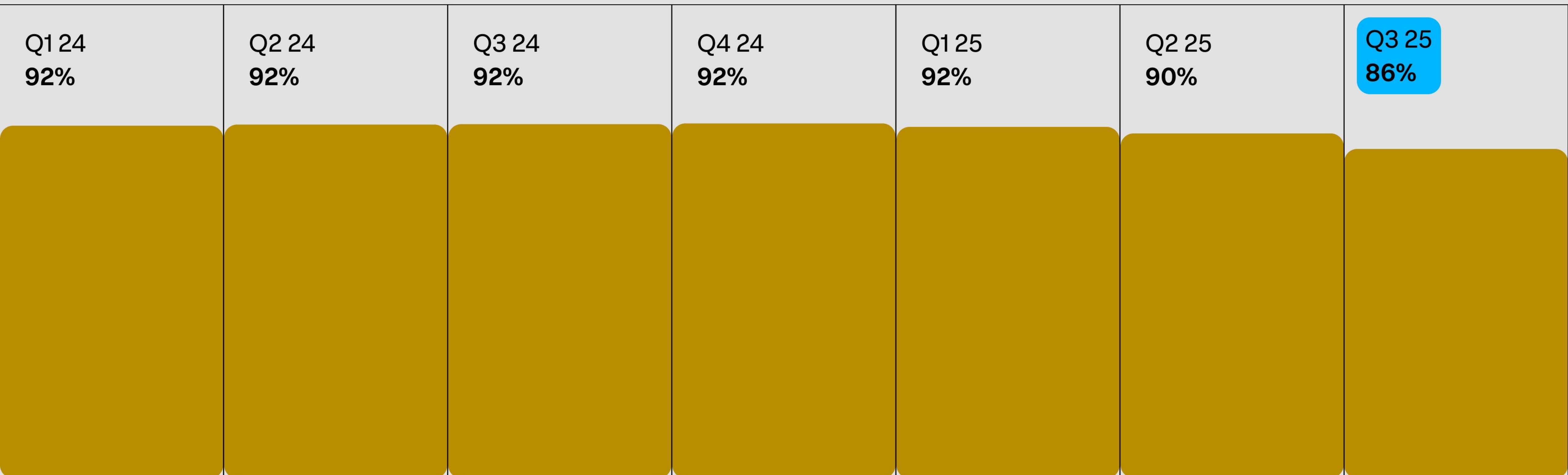
Paid Customers with more than \$100,000 in ARR





86%

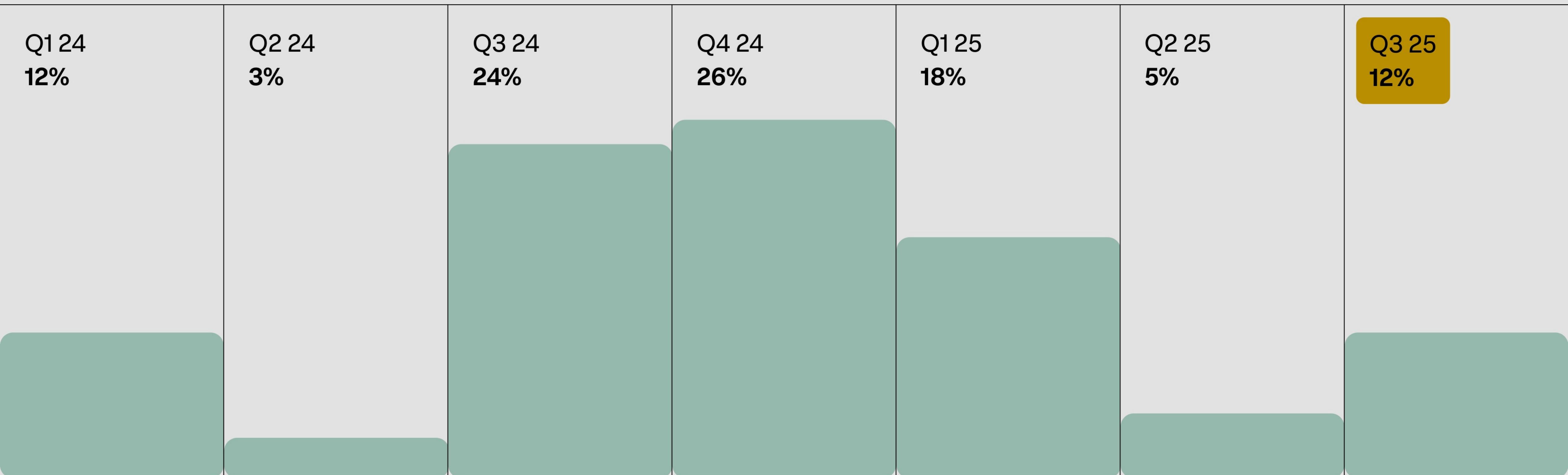
Non-GAAP Gross Margin





12%

Non-GAAP Operating Margin as % of Revenue



NEW YORK STOCK EXCHANGE



Figma



FIG
LISTED

Design is everyone's business

FIG
LISTED
NYSE

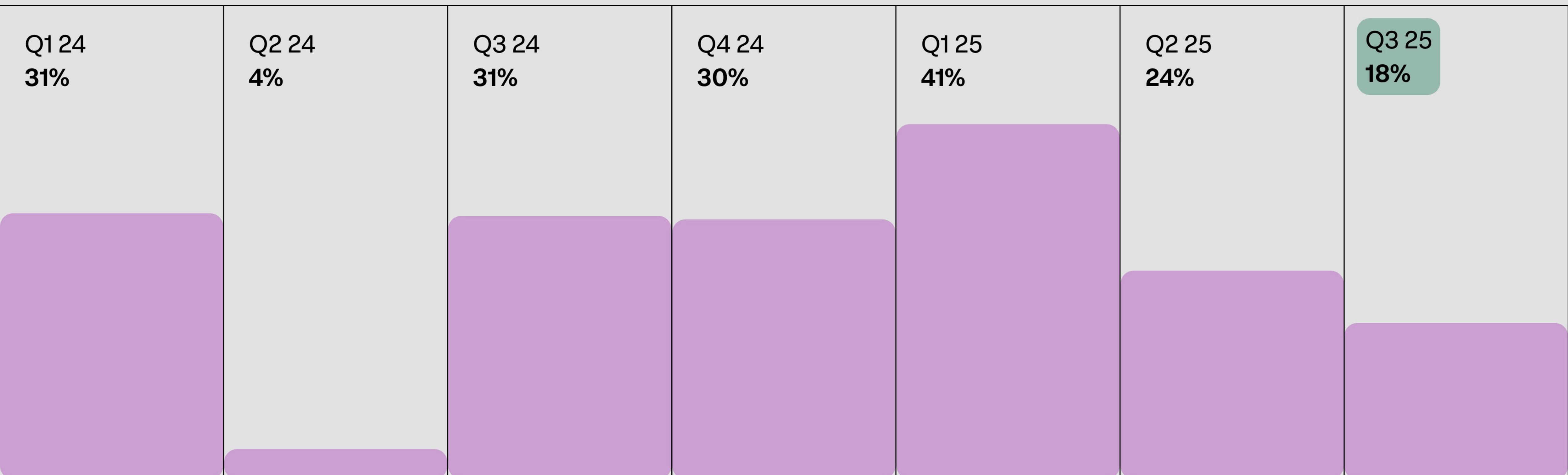


\$1.6B

Cash, cash equivalents, and marketable securities as of September 30, 2025

18%

Adjusted Free Cash Flow Margin





Revenue (Q4)

\$292–294M

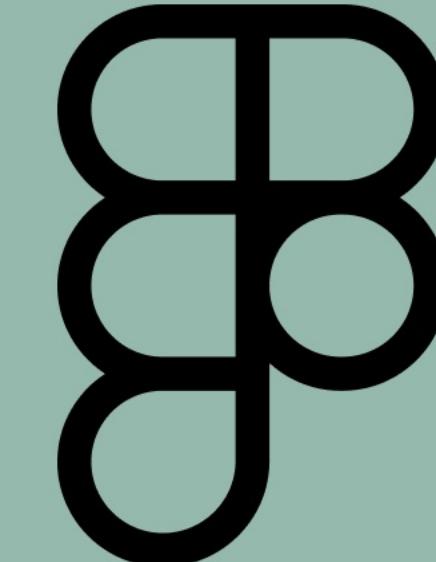
Revenue (FY)

\$1,044–1,046M

Non-GAAP Operating Income (FY)

\$112–117M

Q&A



Appendix

Annual Recurring Revenue ("ARR"): We calculate ARR as the annualized value of our active customer agreements as of the measurement date, assuming any agreement that expires during the next twelve months following the measurement date is renewed on existing terms. A customer agreement is considered active when seats are provisioned to the customer at the start of their subscription. In cases where contracts are signed but not provisioned prior to the measurement date, the customer agreement is counted as active if provisioning takes place no more than 15 days after the measurement date.

Paid Customer: We define a Paid Customer as a customer account that is billed separately for which we have an active paid subscription as of the last day of the applicable period of measurement. A single organization with multiple divisions, segments, subsidiaries, or subscribing teams that are each billed separately are counted as multiple Paid Customers. A customer account is considered active when seats are provisioned to the customer at the start of their subscription. In cases where contracts are signed but not provisioned as of the last date of the applicable period of measurement, the customer account is counted as active if provisioning takes place no more than 15 days after the last day of the applicable period of measurement.

Paid Customer with more than \$10,000 in ARR: A Paid Customer with a total of \$10,000 or more of ARR as of the last day of the applicable period of measurement.

Paid Customer with more than \$100,000 in ARR: A Paid Customer with a total of \$100,000 or more of ARR as of the last day of the applicable period of measurement.

Net Dollar Retention Rate ("NDR"): We calculate as of the applicable period of measurement by starting with the ARR of Paid Customers with more than \$10,000 in ARR as of twelve months prior to such date of measurement ("Prior Period ARR"). We then calculate the ARR for those same customers as of the applicable period of measurement ("Current Period ARR"). We then divide Current Period ARR by Prior Period ARR to calculate our NDR for the applicable date of measurement. Our NDR reflects customer expansion, contraction, and customer churn. We calculate NDR using ARR from Paid Customers with more than \$10,000 in ARR because we believe that \$10,000 in ARR is an important threshold, as it is a strong indicator of significant paid usage of our products.



RECONCILIATION OF NON-GAAP GROSS PROFIT AND GROSS MARGIN

Q3 2025

(In thousands)	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25
GAAP gross profit	\$143,439	\$137,640	\$179,936	\$200,482	\$208,747	\$221,751	\$190,289
Plus: Stock-based compensation expense	1	24,858	3,034	—	—	218	42,987
Plus: Amortization of stock-based compensation included in capitalized internal use software development costs	7	9	88	82	86	188	258
Plus: Amortization of acquired intangibles from acquisitions	—	—	—	—	—	1,797	2,263
Plus: Employer payroll taxes on employee stock transactions	—	672	24	—	—	—	1,066
Non-GAAP gross profit	\$143,447	\$163,179	\$183,082	\$200,564	\$208,833	\$223,954	\$236,863
GAAP gross margin	92%	78%	91%	92%	91%	89%	69%
Non-GAAP gross margin	92%	92%	92%	92%	92%	90%	86%



RECONCILIATION OF NON-GAAP OPERATING MARGIN

Q3 2025

(In thousands)	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25
GAAP operating income (loss)	\$12,521	\$(894,287)	\$(47,336)	\$51,669	\$39,749	\$2,076	\$(1,136,780)
Plus: Stock-based compensation expense	607	858,390	88,403	153	197	7,310	1,138,332
Plus: Amortization of stock-based compensation included in capitalized internal use software development costs	7	9	88	82	86	188	258
Plus: Transaction costs and other related expenses associated with the Abandoned Merger with Adobe	4,781	4,401	4,408	4,474	—	—	—
Plus: Employer payroll taxes on employee stock transactions	—	25,655	1,744	—	—	—	29,828
Plus: Amortization of acquired intangibles from acquisitions	—	—	—	—	—	1,898	2,388
Plus: 2024 Tender offer transaction costs	151	10,712	553	33	—	—	—
Non-GAAP operating income	\$18,067	\$4,880	\$47,860	\$56,411	\$40,032	\$11,472	\$34,026
GAAP operating margin	8%	(505)%	(24)%	24%	17%	1%	(415)%
Non-GAAP operating margin	12%	3%	24%	26%	18%	5%	12%



ADJUSTED FREE CASH FLOW

Q3 2025

(In thousands)	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25
Net cash provided by (used in) operating activities	\$ (18,139)	\$ (178,243)	\$ 61,574	\$ 73,091	\$ 97,177	\$ 62,455	\$ 51,163
Less: Capital expenditures	(503)	(399)	(413)	(662)	(874)	(1,134)	(1,702)
Less: Capitalized internal use software development costs	(1,008)	(1,170)	(742)	(1,604)	(1,721)	(718)	(414)
Free Cash Flow	\$ (19,650)	\$ (179,812)	\$ 60,419	\$ 70,825	\$ 94,582	\$ 60,603	\$ 49,047
Plus: Transaction costs and other related expenses associated with the Abandoned Merger with Adobe	68,122	322	34	14	—	—	—
Plus: Estimated income taxes related to the Abandoned Merger with Adobe	—	185,617	518	(5,148)	—	—	—
Adjusted Free Cash Flow	\$ 48,472	\$ 6,127	\$ 60,971	\$ 65,691	\$ 94,582	\$ 60,603	\$ 49,047
Net cash provided by (used in) investing activities	(336,630)	(173,216)	(210,946)	(63,465)	41,251	(74,826)	(260,873)
Net cash provided by (used in) financing activities	40	21,860	(20,660)	61,210	339	15,445	(71,453)
Operating Cash Flow Margin	(12)%	(101)%	31%	34%	43%	25%	19%
Adjusted Free Cash Flow Margin	31%	4%	31%	30%	41%	24%	18%

Abandoned Merger with Adobe is defined in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2025, filed or to be filed with the SEC on November 5, 2025.