



Figma

# Financial Results

## Q3 2025

November 5, 2025

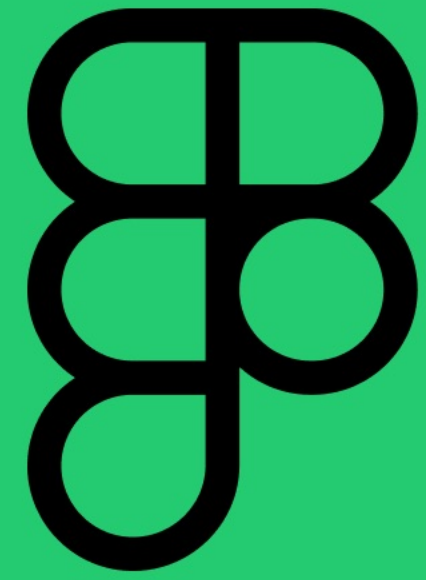


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These forward-looking statements are made as of the date they were first issued and are based on information available to us together with our expectations, estimates, forecasts, projections, beliefs, and assumptions as of such date. Forward-looking 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](http://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.

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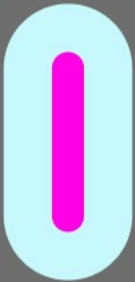


# Dylan Field

## CEO + Co-Founder

Q3 2025







\$274M

Q3 Revenue

38%

YoY Revenue Growth

131%

Net Dollar Retention

12%

Non-GAAP Operating Margin

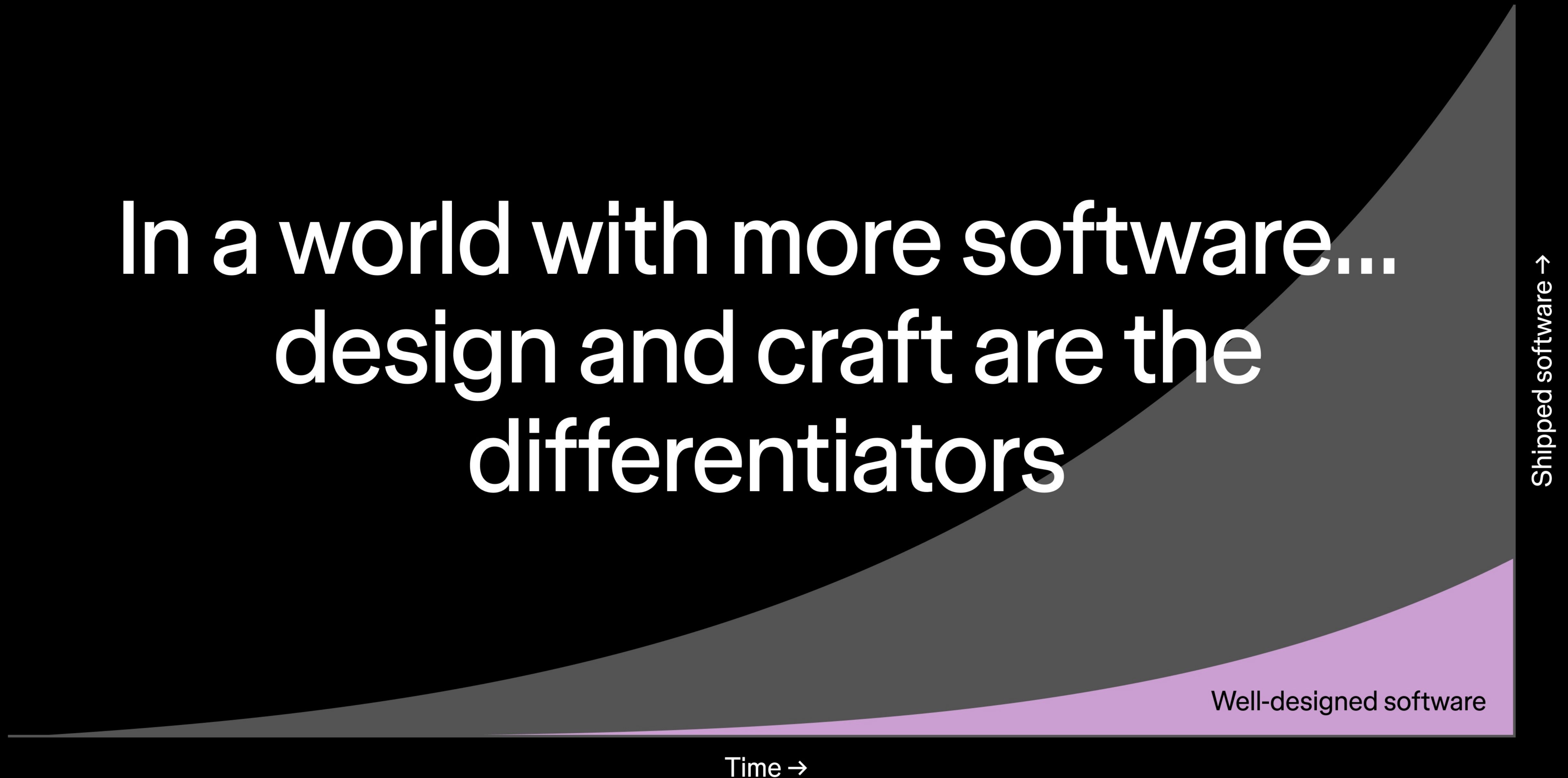
18%

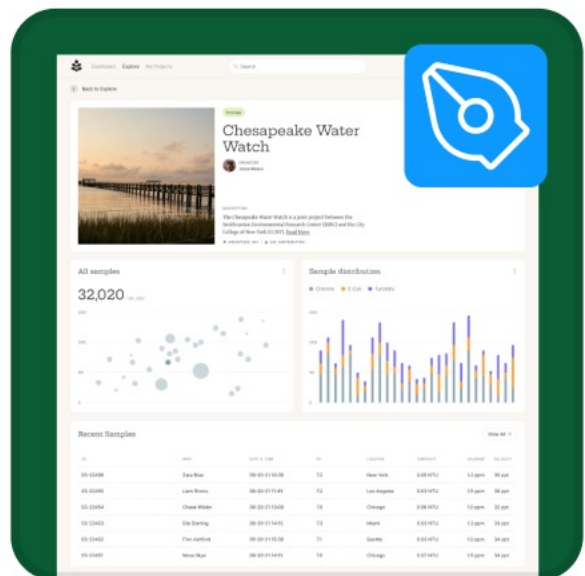
Adjusted Free Cash Flow Margin

Non-GAAP Operating Margin and Adjusted Free Cash Flow Margin are non-GAAP financial measures. Please see the reconciliation from GAAP to non-GAAP measures contained in the appendix to this presentation. Refer to the appendix to this presentation for definition of Net Dollar Retention.



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





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 RecentSubmissio
6 import Footer from './
7 import Footer from './
8 const DesktopHome: Rea
9 return (
10   <div className="body"
11     {/* Navigation */
12     <div className=
13       <DesktopNav
14     </div>
15
16     {/* Main Content
17     <div className=
18       {/* Top Secti
19     <div classNa
20     {/* Main S
```

Designer

body

All

Biology

Aa

24

+

✓ Hepta Slab

Instrument Sans

Developer

Inter

Iowan Old Style

Irish Grover

Island Moments

Istok Web

Italiana

Italianno



50+  
features  
launched





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

Ask a question

Show all questions & answers >

W Fixed 360px  
H Auto 282px

Have doubts regarding this

Ask a question

Ajith

Gaurav

## Nested Components

< 253 / 424 >

answered by



A J G



Share

Inspect

Plugins

133%

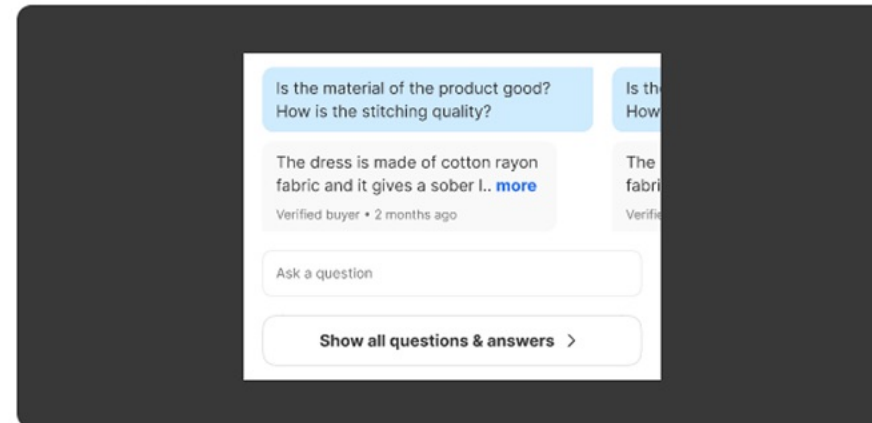
Q&A overall

Variant

Edited a few seconds ago

Compare with previous versions

Component information

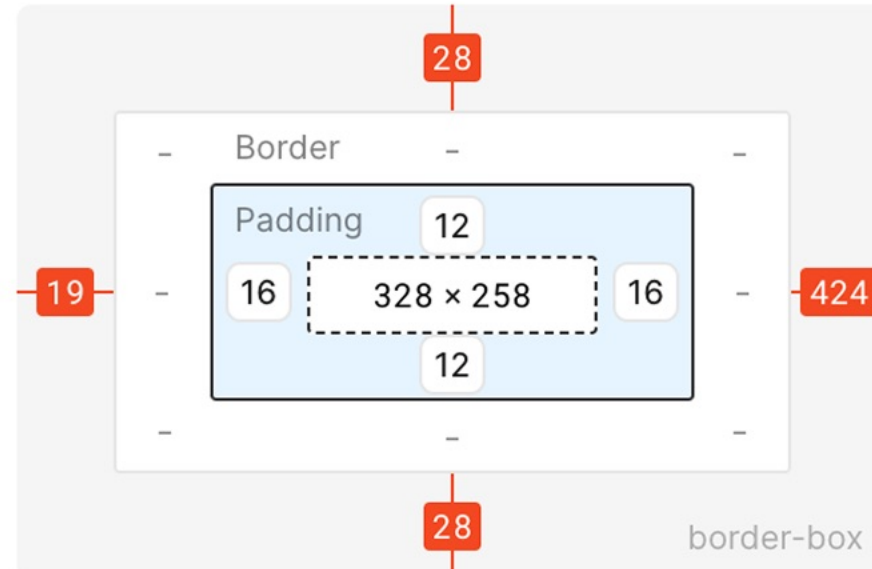


Type

Q&A-chat

Explore component behavior

Layer properties



List

Code

CSS

Layout

```
1 display: flex;  
2 width: 360px;
```



R1S Dual

Get out and explore with more range.

From \$83,990 - Est. Lease \$909/mo

Build

Shop Inventory



Climate

Cabin 64° · 72°



Energy

70% · 85% limit



Gear Guard

Motion cam on



Location

Green River Rd



KL



260 mi

Big Blue / All-Purpose



9:52

now

Ready to drive?  
Your vehicle is waiting for the okay.

Allow

Deny

Q3 2025



Jordan



Charging

Energy monitor

Projected range impact



Normal

45 mi

over the next hour



Tip

Your average speed is very efficient. Way to go, and go.

Energy use

3.6

2.4

1.2

0.0

+1.2

7 AM

7:30 AM

8 AM

Current drive



2.



72°

AUTO





50+  
features  
launched

Platform  
strategy

Investing  
in AI

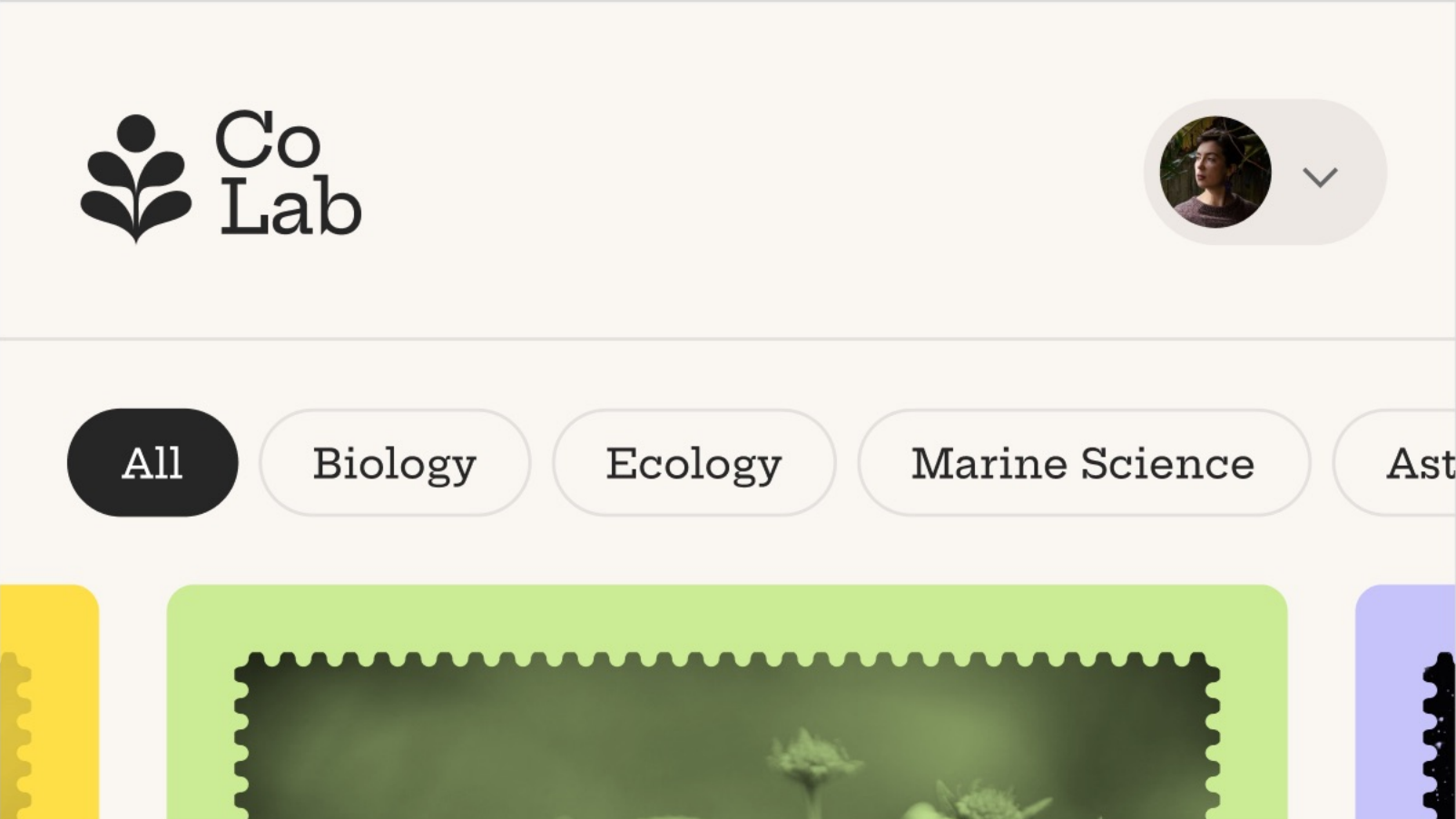
# Figma Make

Make a nature app...



# Prompt to edit

Mobile/Explore



Could you make a tile view of this screen?

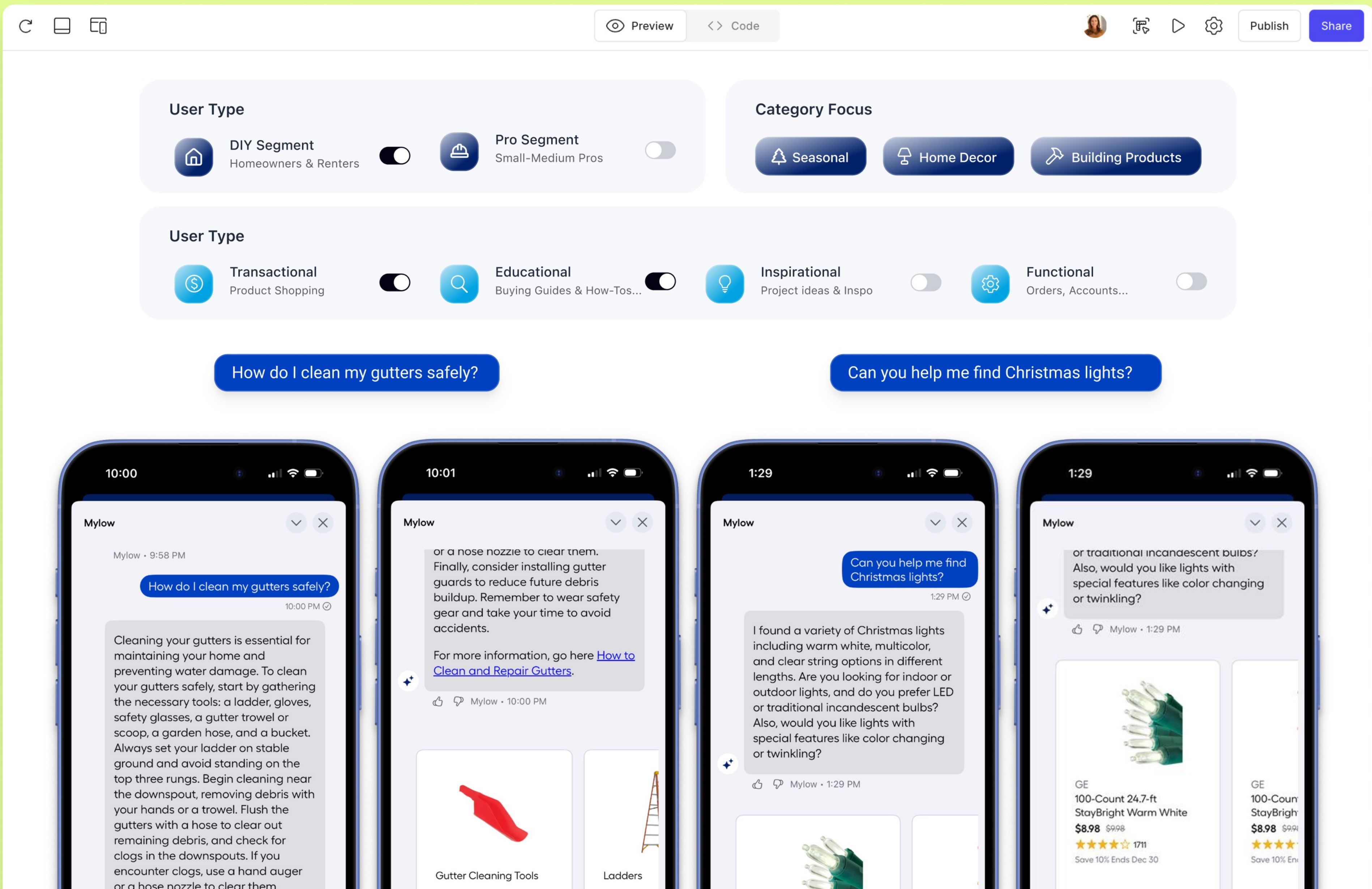




The image shows a user interface for a video editing application. At the top, there's a dark header with a logo, the text "Video Editing App", and navigation icons. Below the header, the main content area is divided into sections. On the left, a sidebar contains a list of projects with thumbnails. The main area features a large purple banner with the text "Welcome back, Jamie" and "Active Projects" (16 Current Projects • 8 Completed). Below this, a "Recently Viewed" section displays four video thumbnails: "Record\_Edit.mov", "DP\_Feature\_Video.mov", "Horses\_Edit.mov", and "Seaside\_Feature.mov". On the right, a "Recent Activity" section lists comments from other users on various projects. The bottom of the interface includes a dark footer with social media icons and a search bar.



Q3 2025





“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

AI Chatbot for Okta Admin - Usag...

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

okta

Admin Console

Home

Directory

Customizations

Applications

Identity Governance

Security

Workflow

Reports

Settings

Search...

john.doe@ocorp.c...  
OCORP

History Settings

Show authenticator usage

Here is the usage report showing user activity and statistics:

Usage Report  
Report generated: October 29, 2025

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

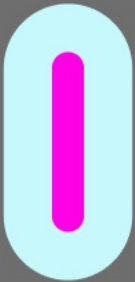
User Account Status Breakdown

Active: 2847

Deactivated: 234

Staged: 89

Suspended: 45





ChatGPT 5 Thinking ▾



Share



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



PDF

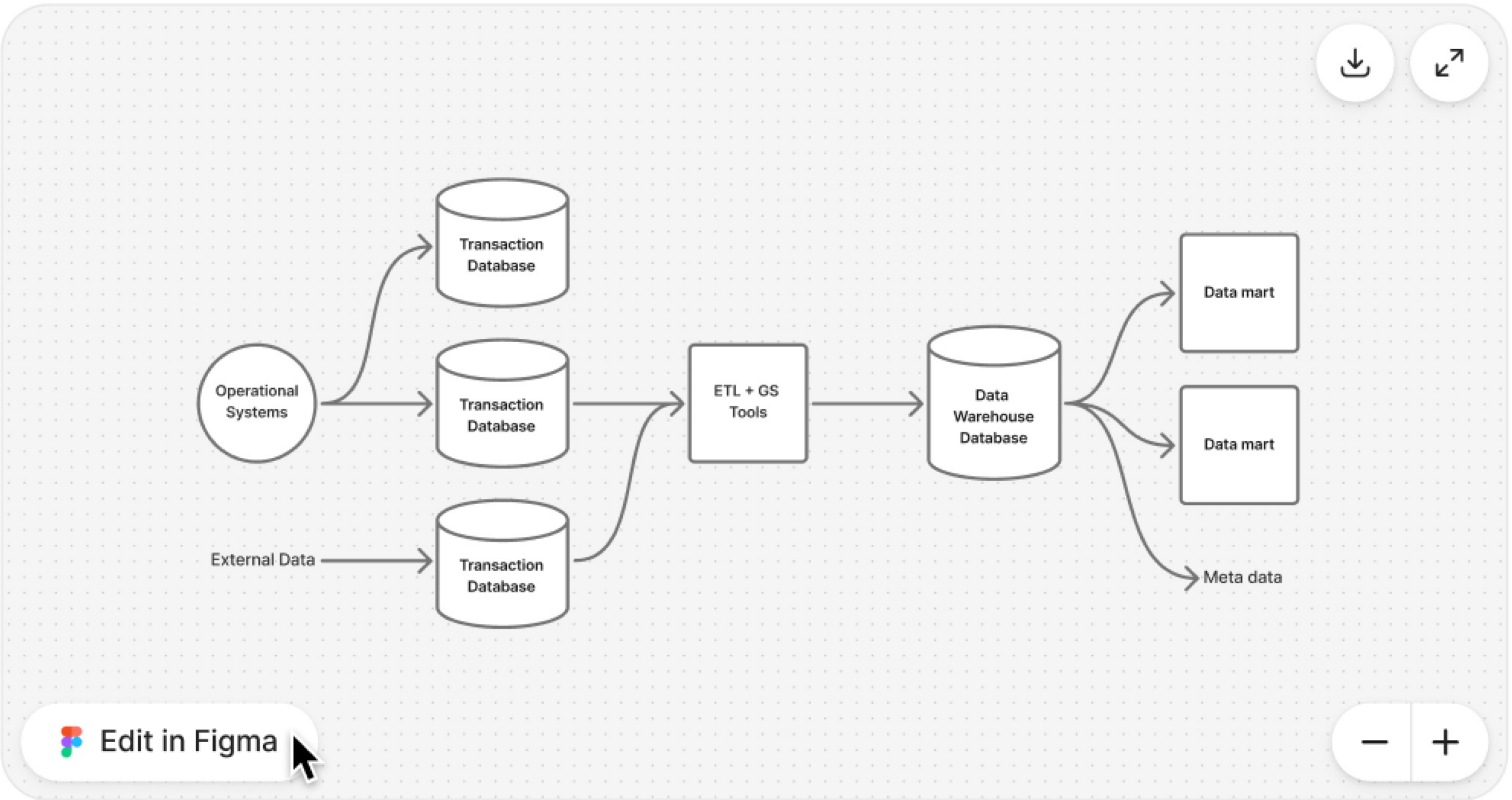
Can you visualize the proposed data flow in part 2?

Created with Figma

Absolutely! Let me create a quick diagram:



Figma





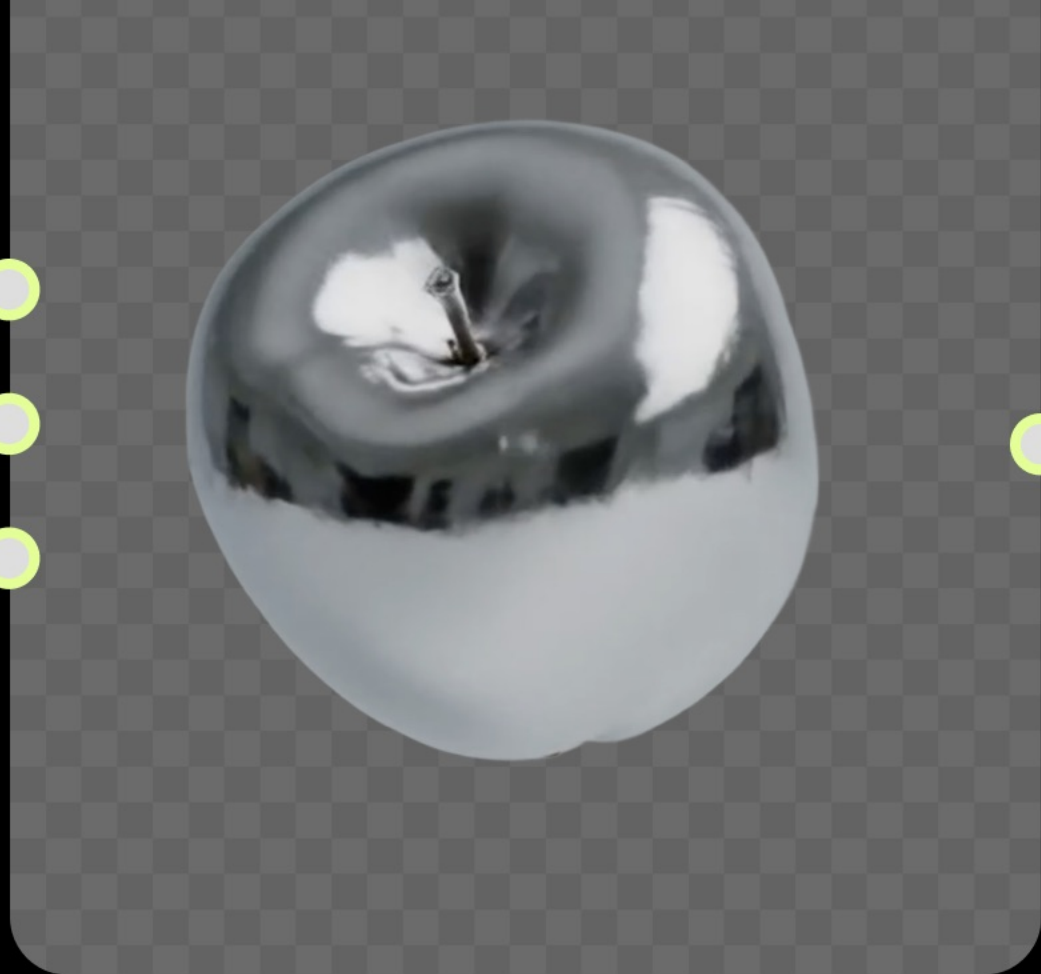


TEXTURE

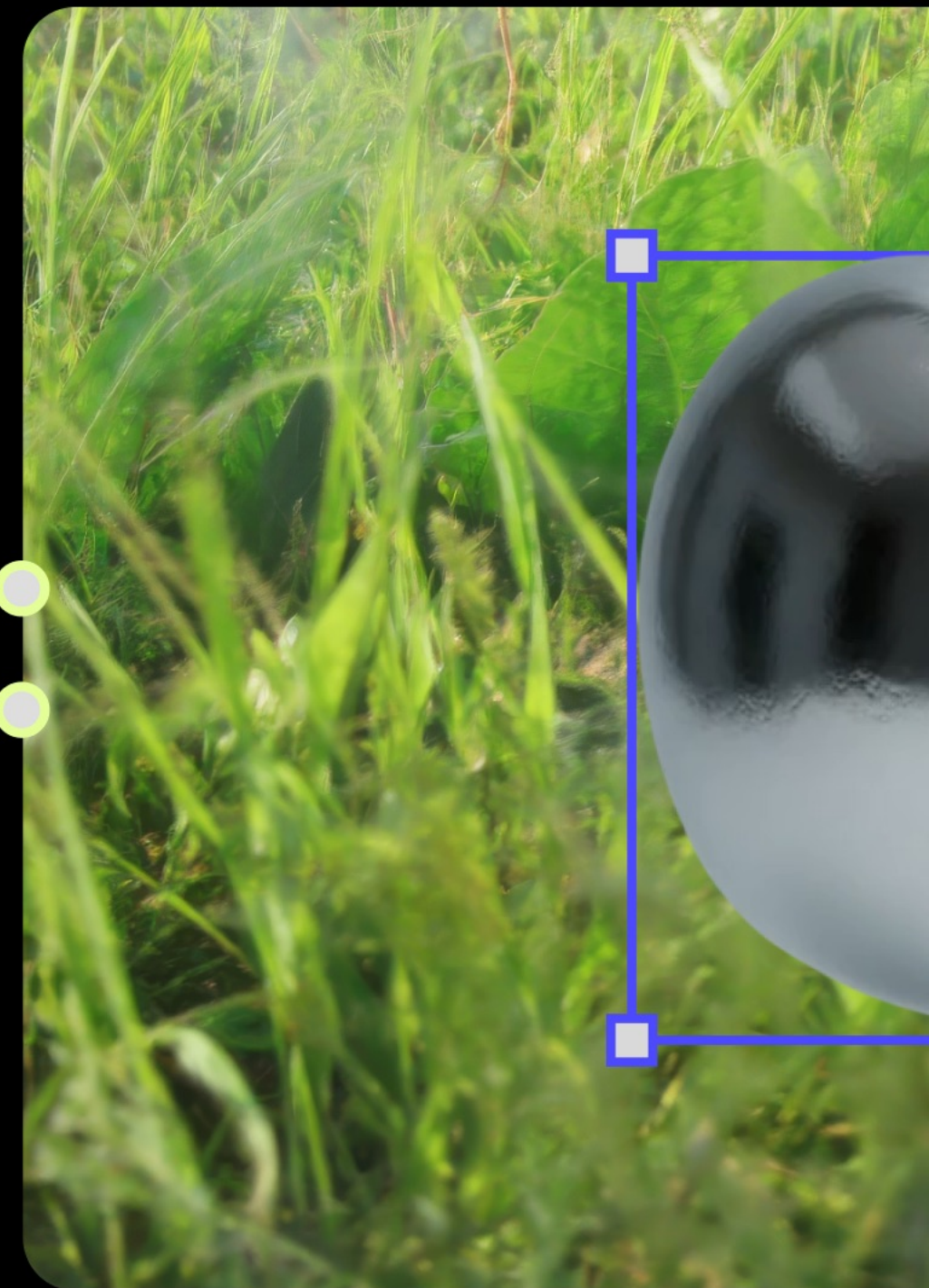


Prompt

Make the apple chrome plated with this texture as reference.



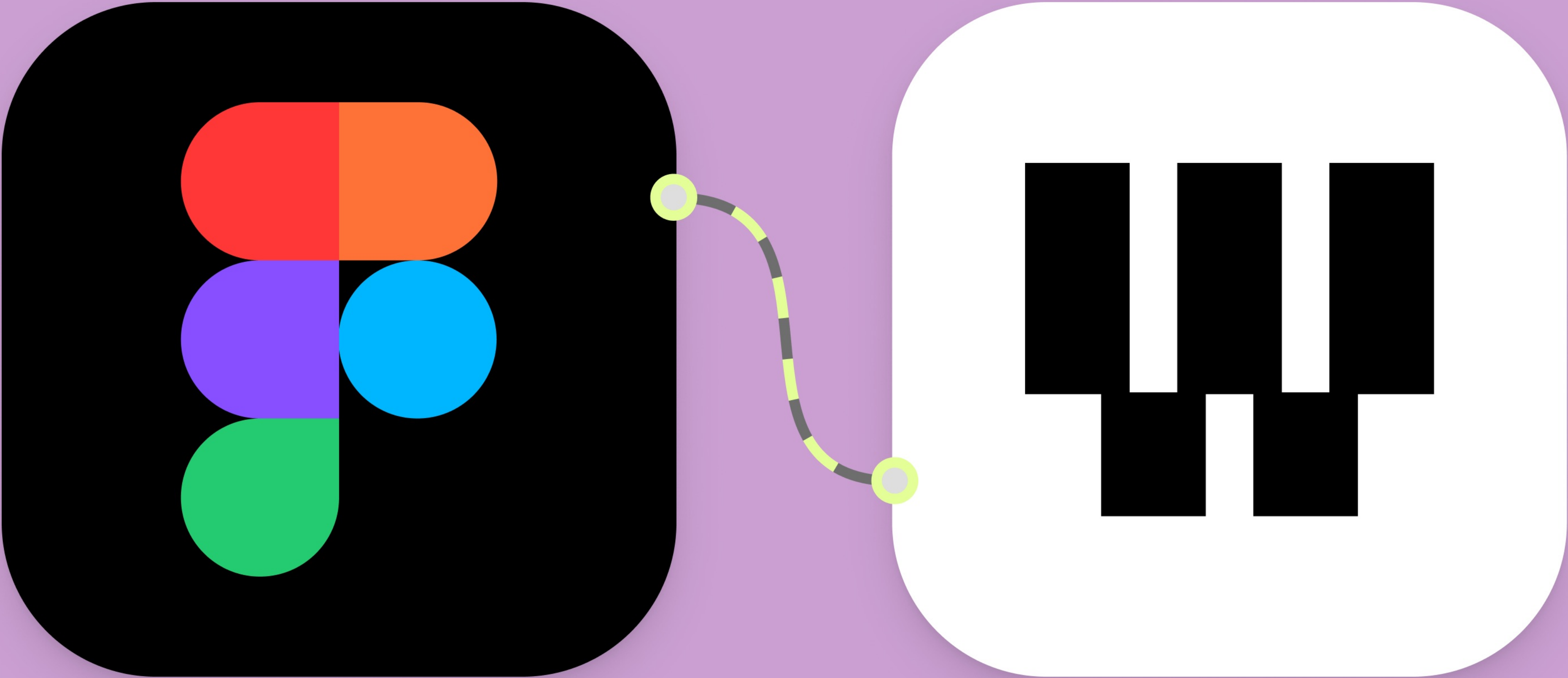
COMPOSITOR



BACKGROUND REFERENCE

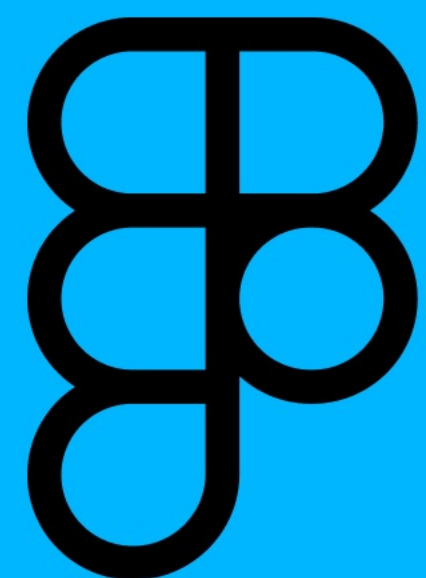


 Weavy





# Closing remarks

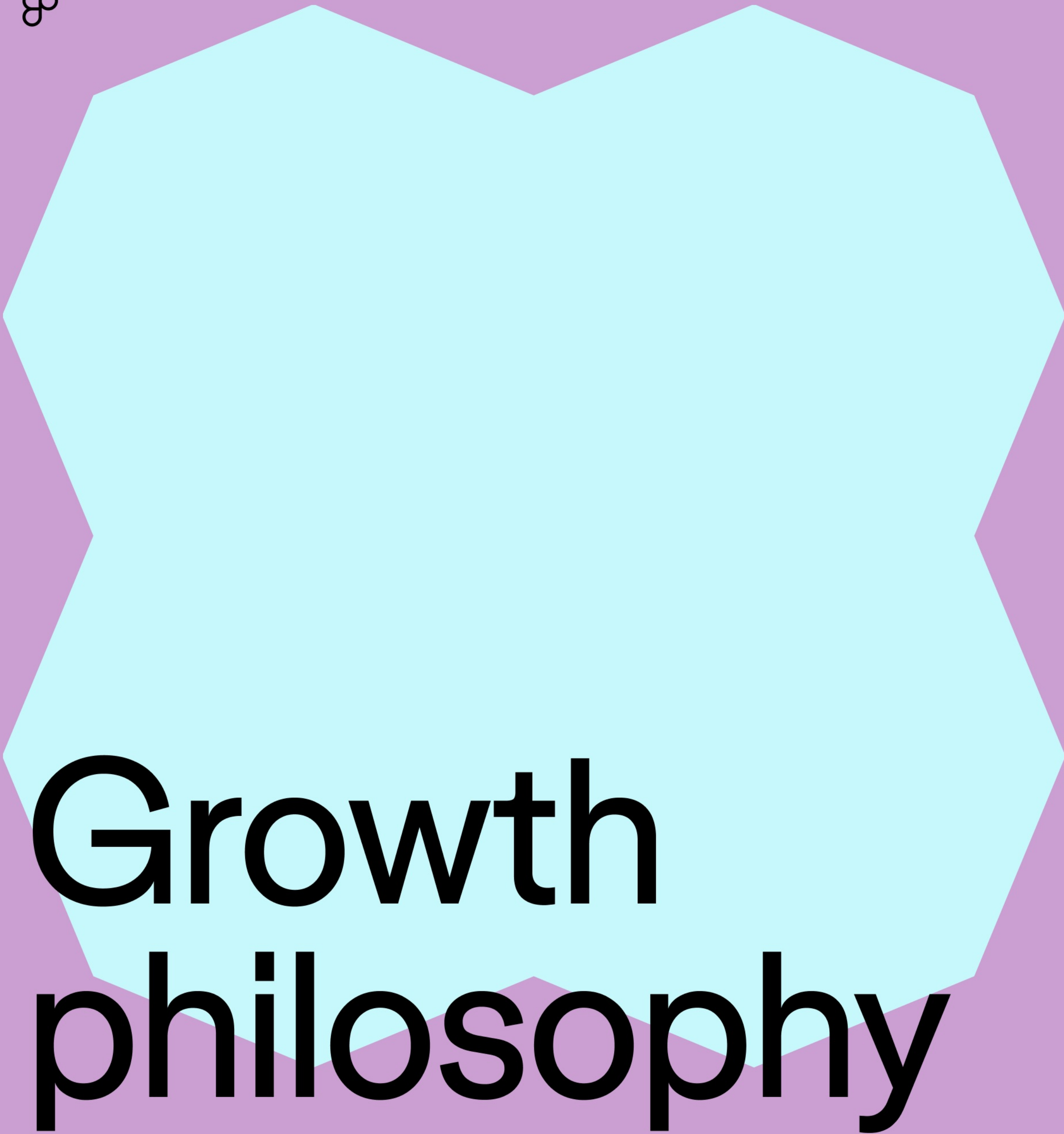


# Praveer Melwani

## CFO

Q3 2025





# Growth philosophy



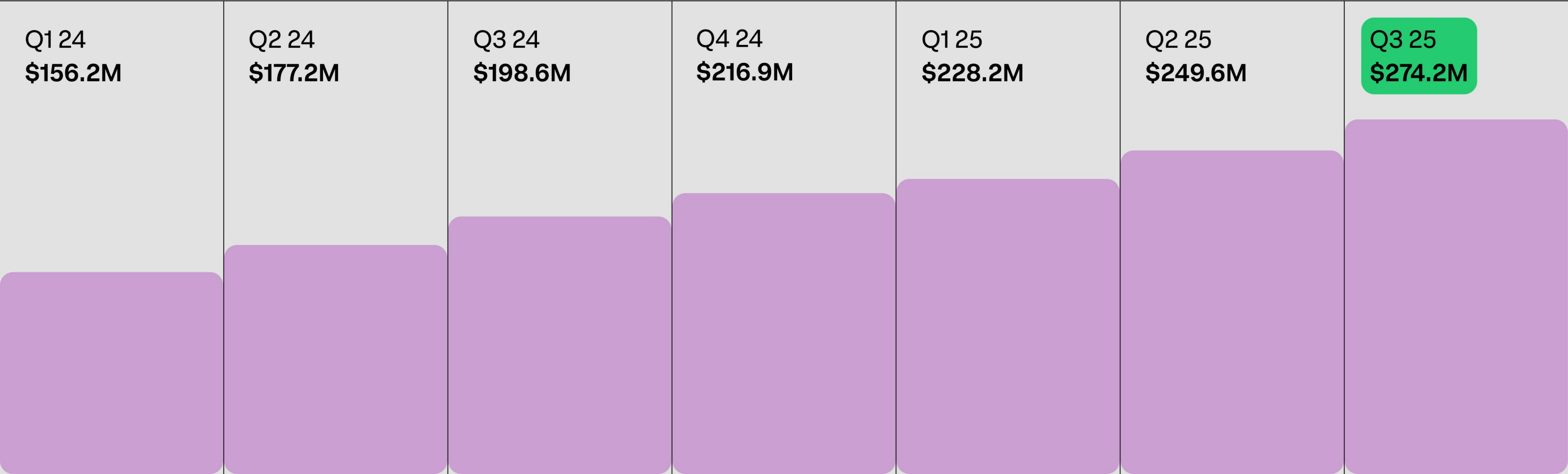


\$274M

Revenue

38%

Year-over-year Growth

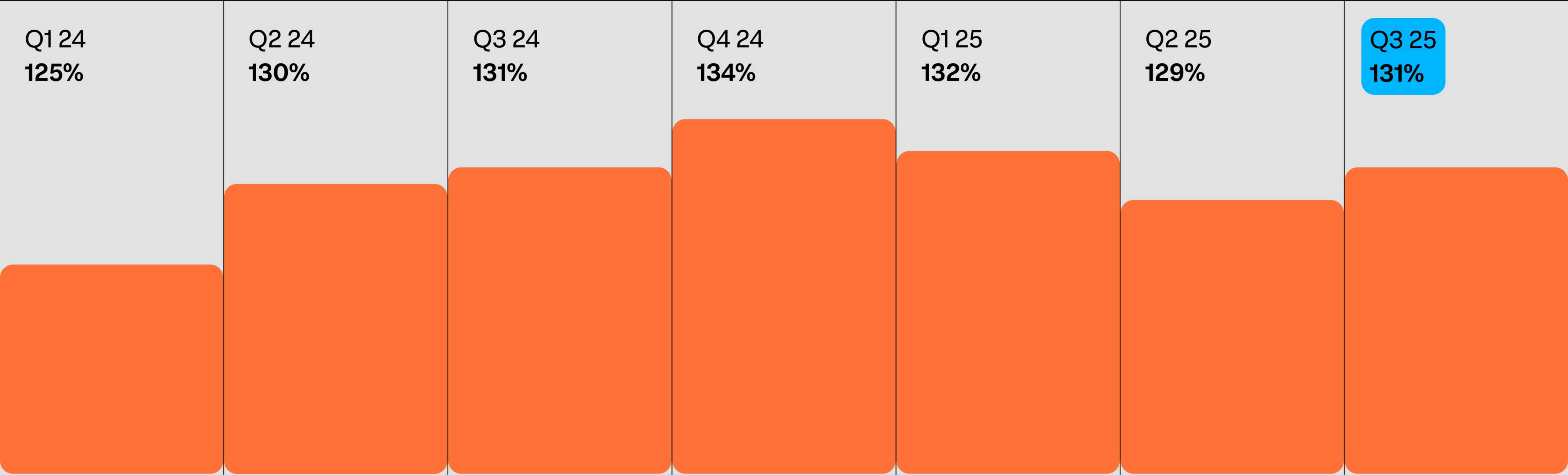




131%

Net Dollar Retention

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



Refer to the appendix to this presentation for definitions of Net Dollar Retention and Paid Customers with more than \$10,000 in ARR.

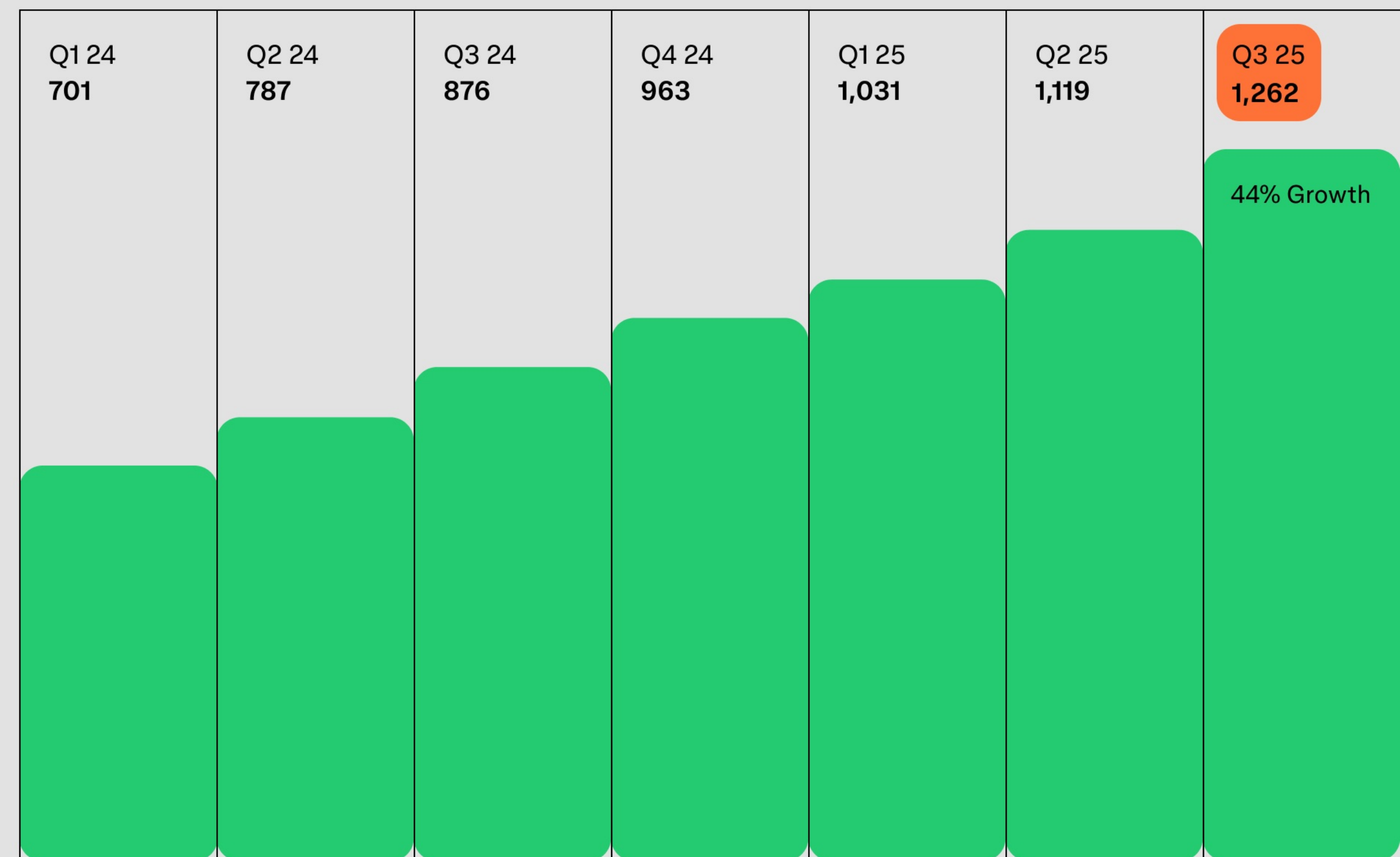
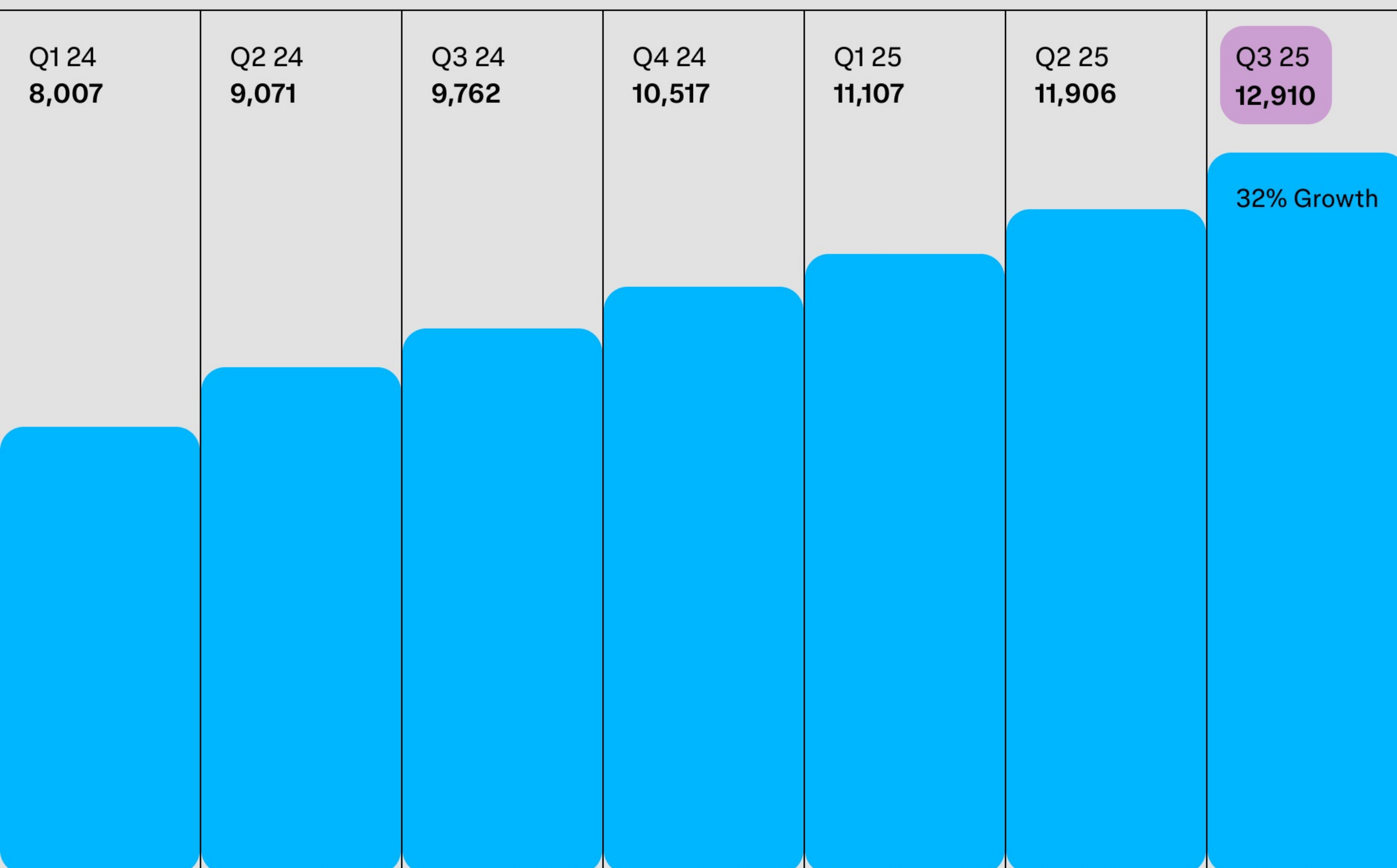


# 12,910

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

# 1,262

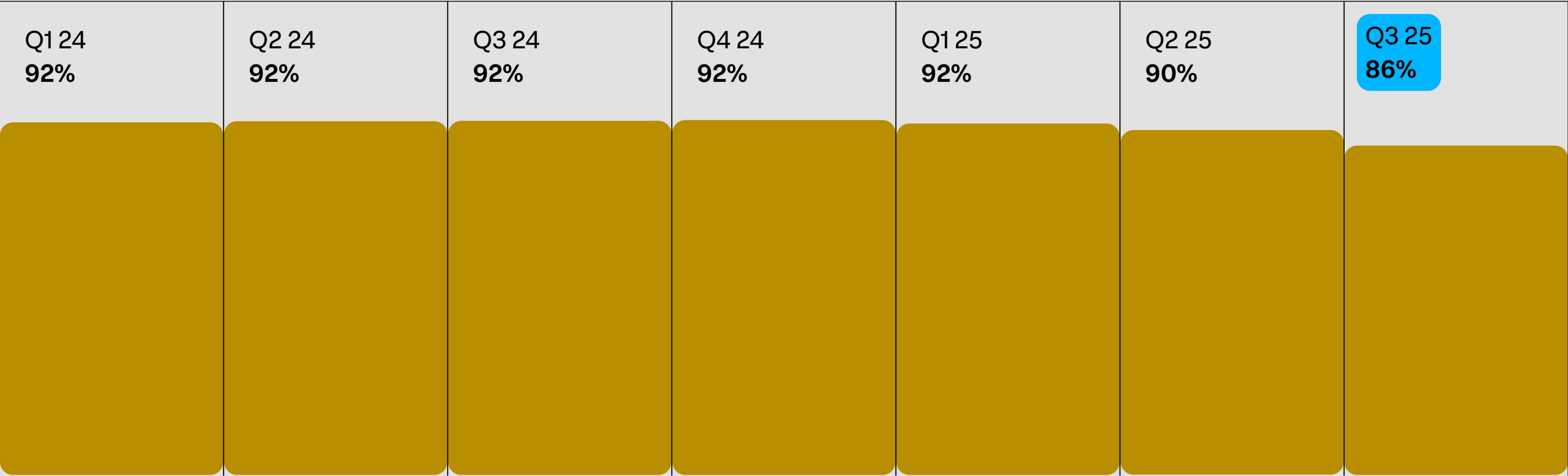
Paid Customers with more than \$100,000 in ARR





86%

Non-GAAP Gross Margin

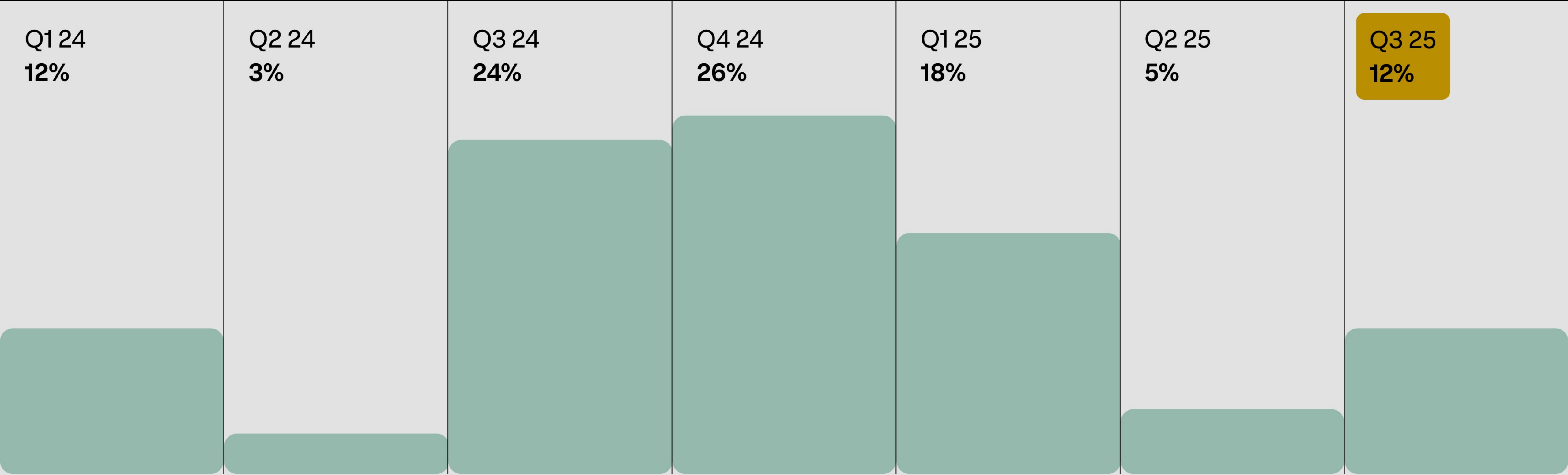


Non-GAAP Gross Margin is a non-GAAP financial measure. Please see the reconciliation from GAAP to non-GAAP measures contained in the appendix to this presentation.



12%

Non-GAAP Operating Margin as % of Revenue



Non-GAAP Operating Margin is a non-GAAP financial measure. Please see the reconciliation from GAAP to non-GAAP measures contained in the appendix to this presentation.

NEW YORK STOCK EXCHANGE



Figma



FIG  
LISTED

Design is everyone's business

FIG  
LISTED  
NYSE

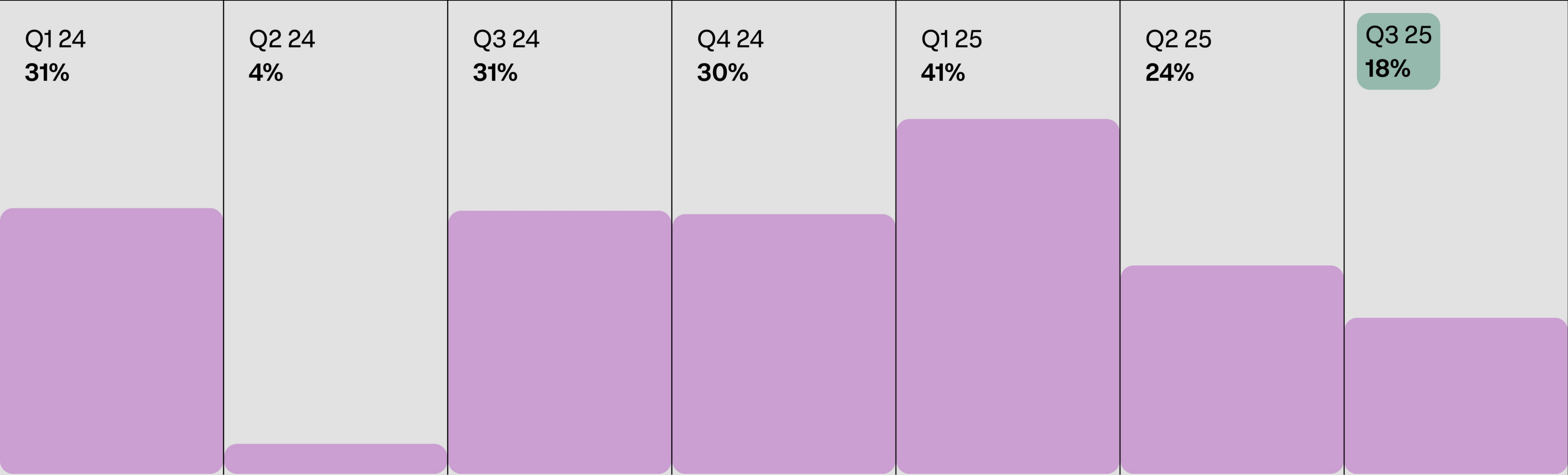


\$1.6B

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

18%

Adjusted Free Cash Flow Margin



Adjusted Free Cash Flow Margin is a non-GAAP financial measure. Please see the reconciliation from GAAP to non-GAAP measures contained in the appendix to this presentation.



Revenue (Q4)

\$292–294M

Revenue (FY)

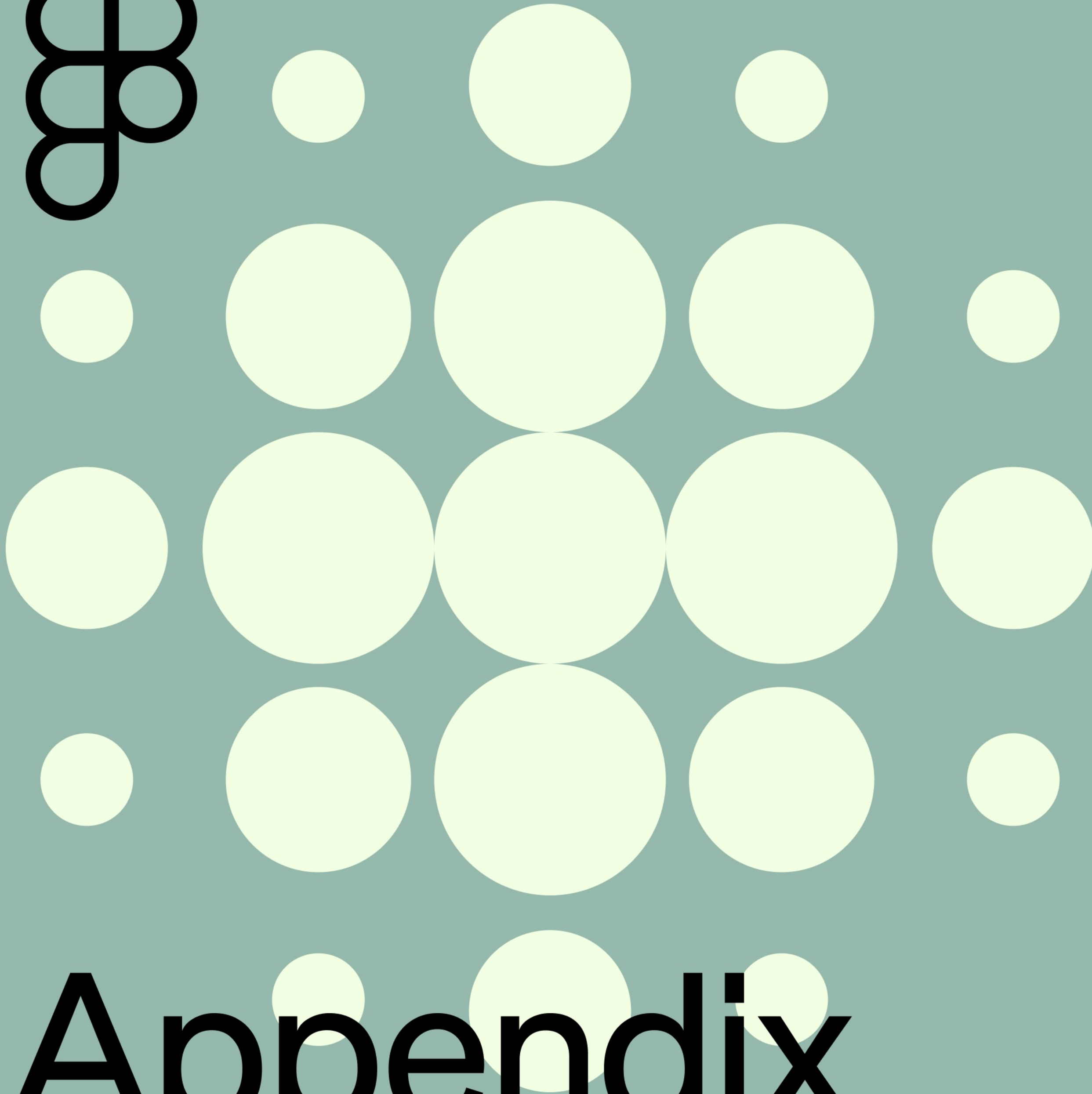
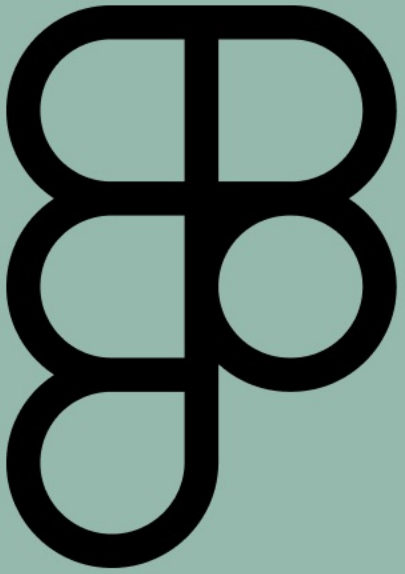
\$1,044–1,046M

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%

Abandoned Merger with Adobe and 2024 Tender Offer are 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.



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.