

# Financial Results

## Q1 2026

May 14, 2026





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 the SEC for the quarter ended March 31, 2026, 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 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, Free Cash Flow Margin 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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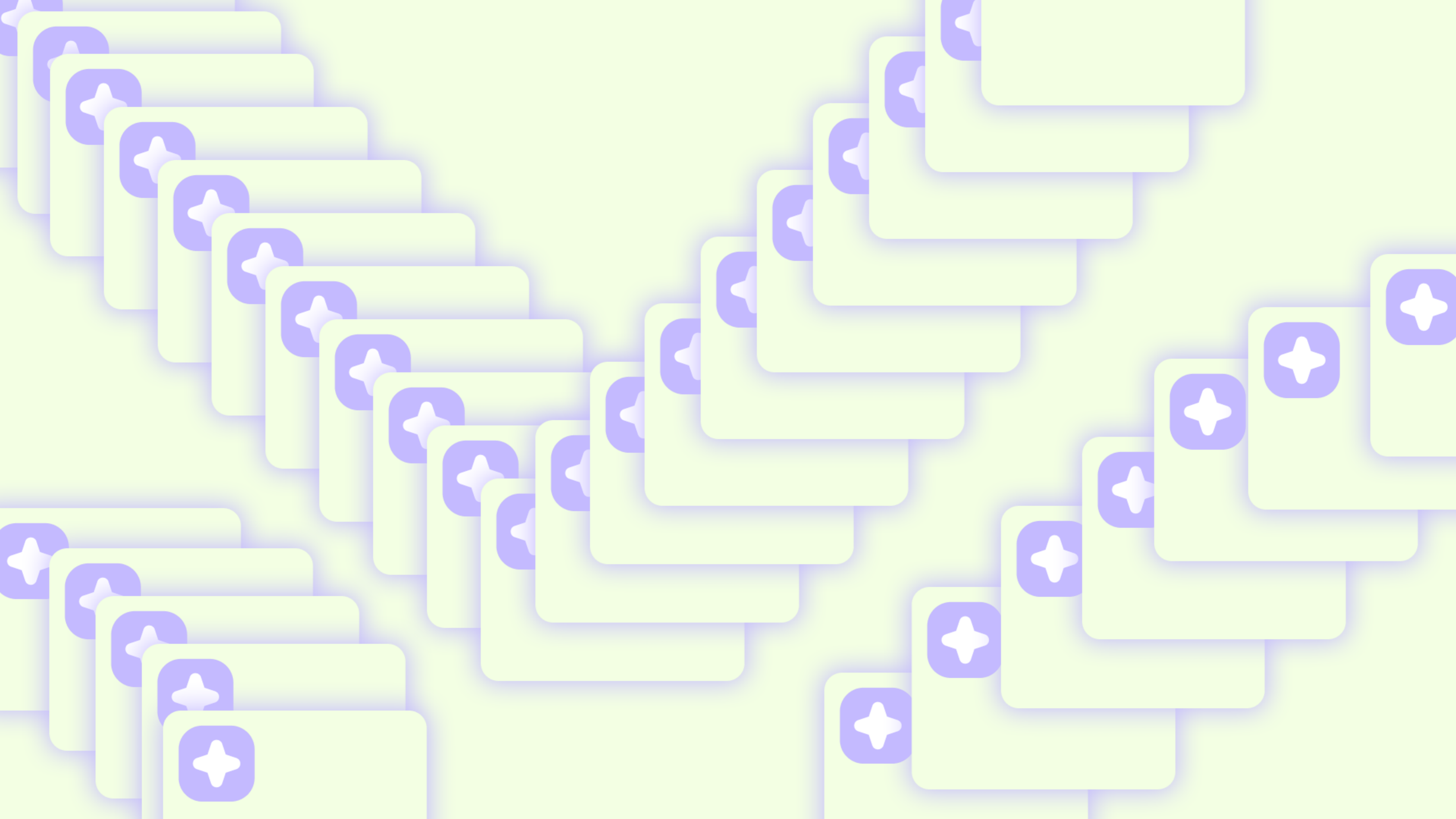


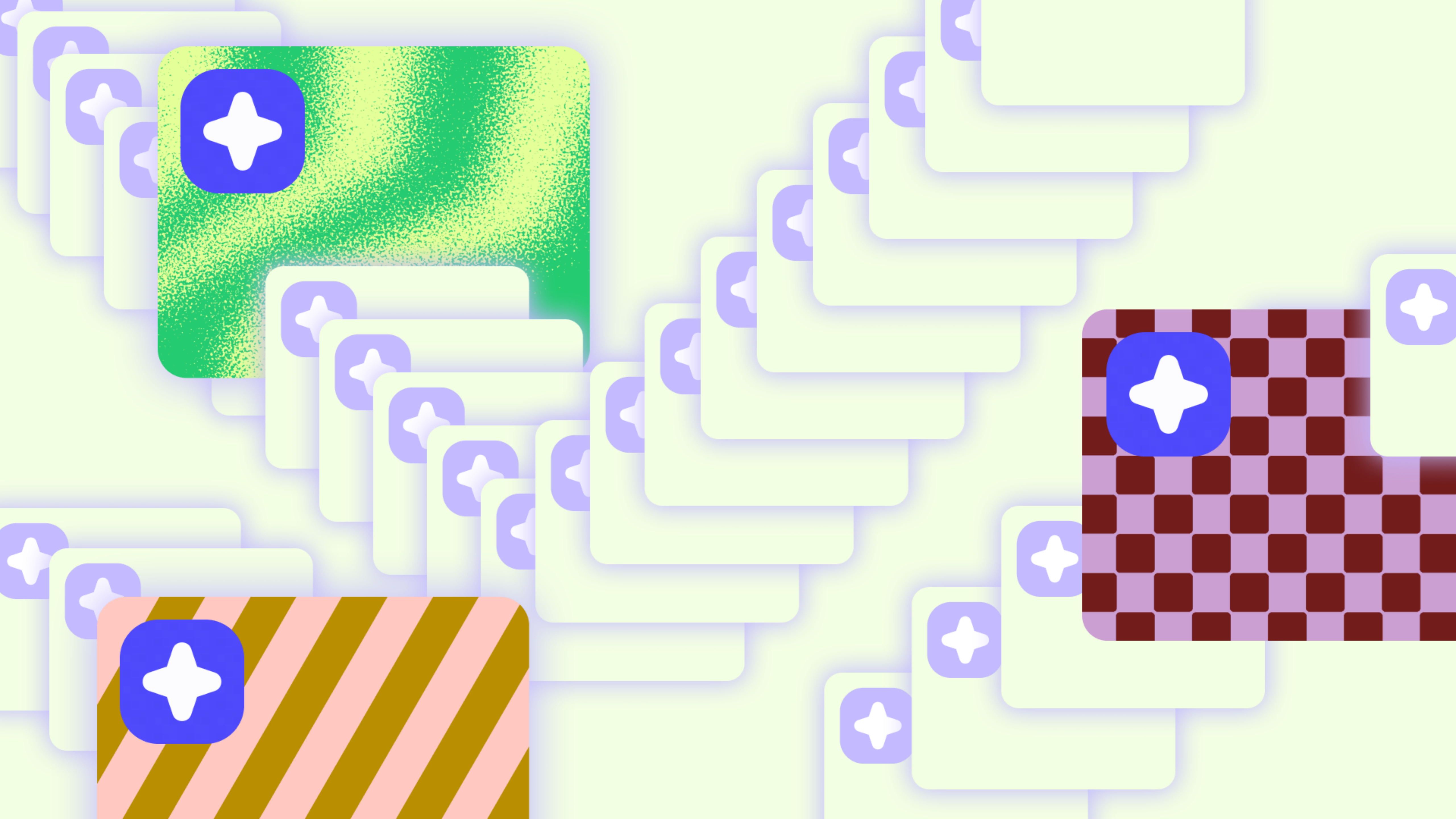
Dylan Field  
CEO + Co-Founder

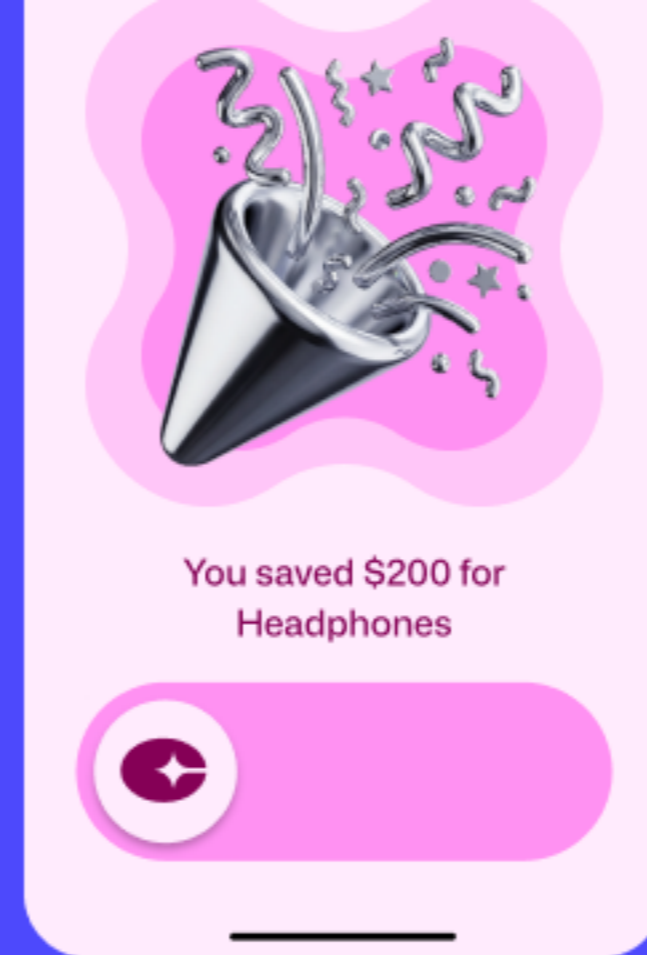
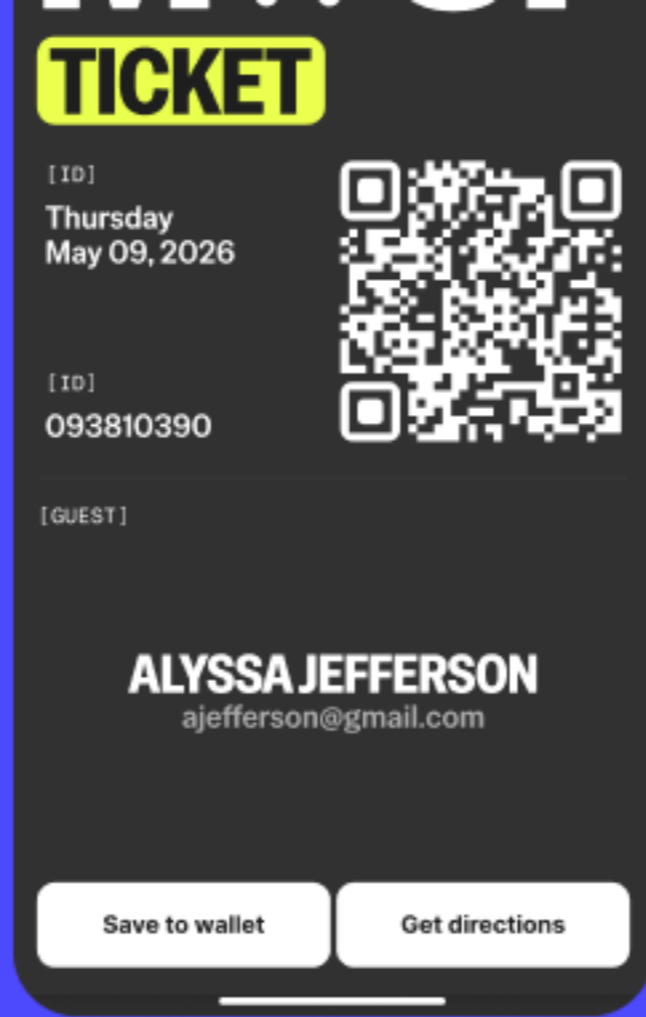
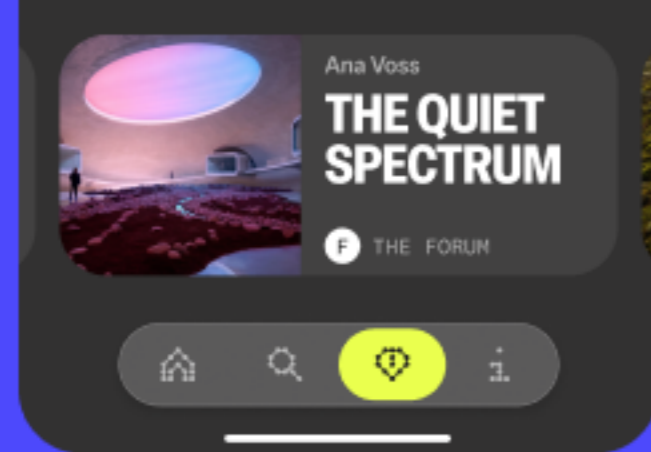


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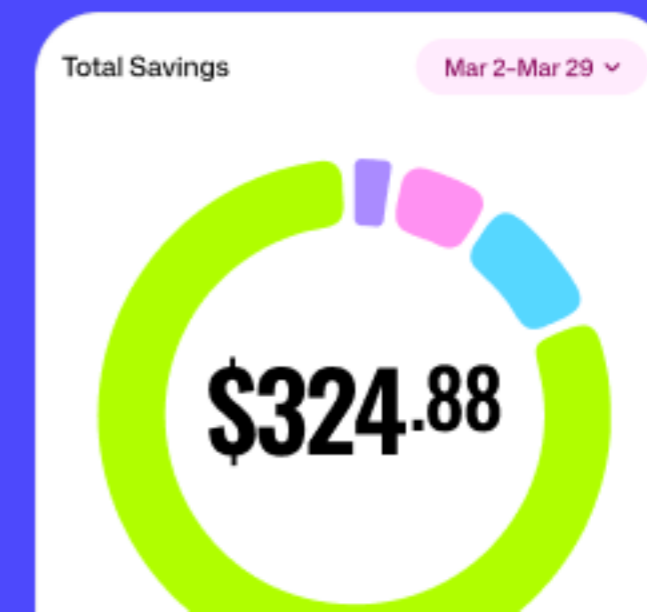
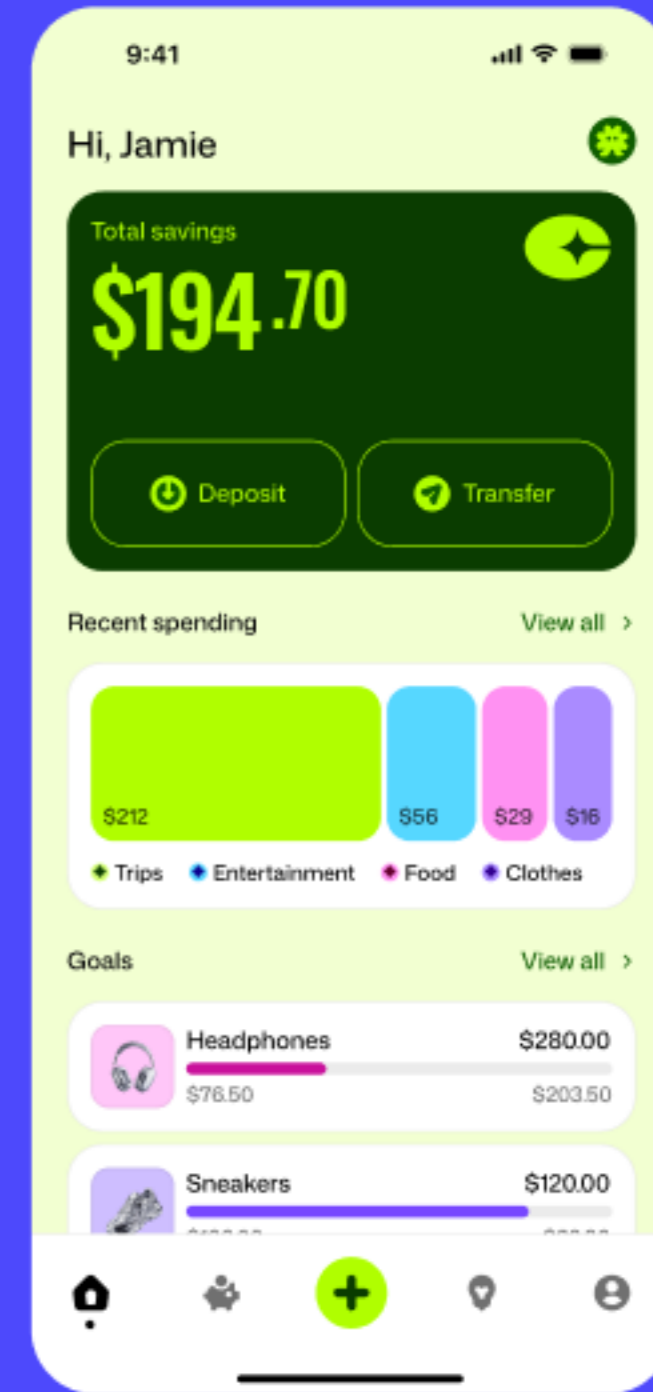








# Design



What if structure wasn't stable — but alive?



Revenue

\$333M

YoY Revenue Growth

46%

Net Dollar Retention Rate

139%

Non-GAAP Operating Margin

16%

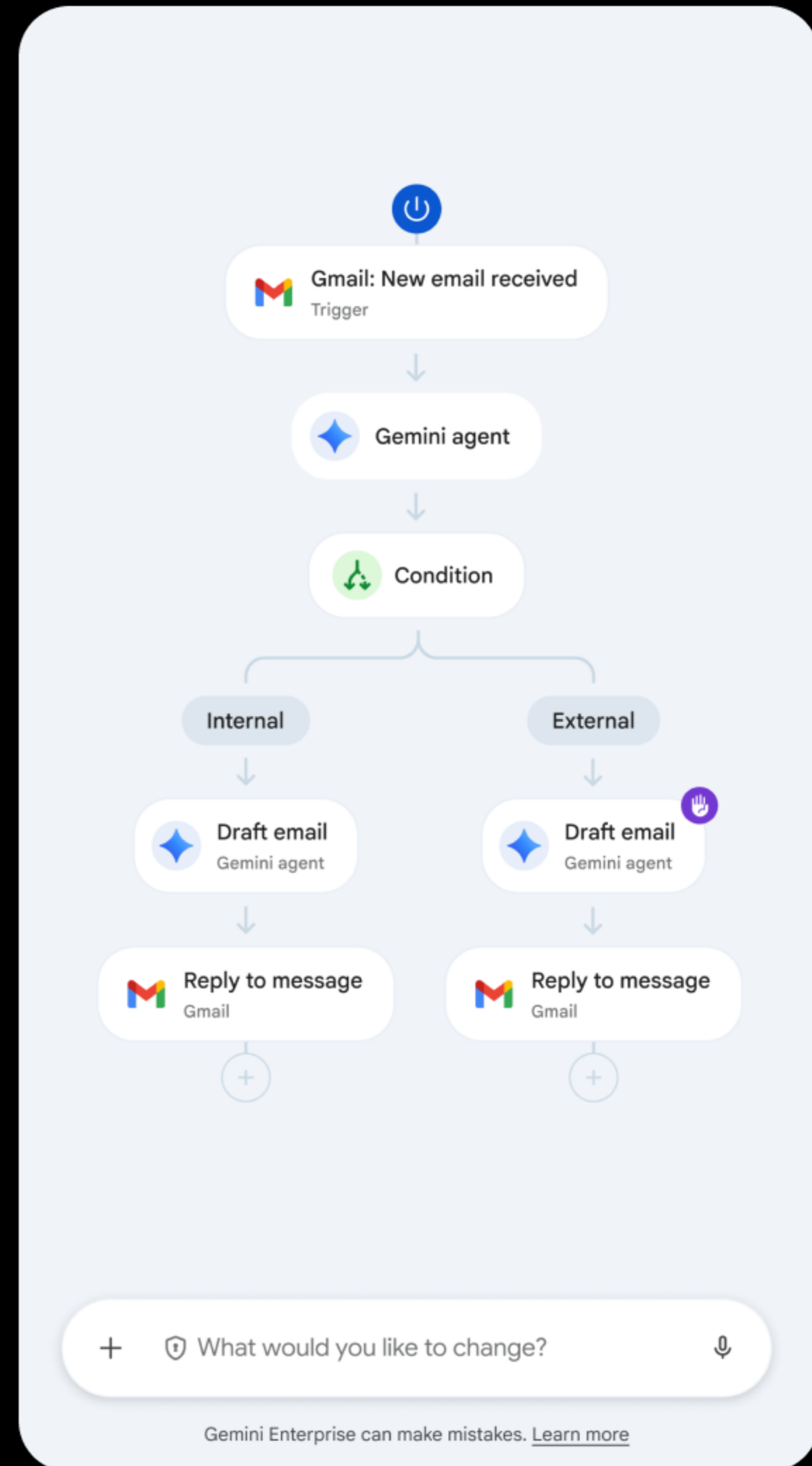
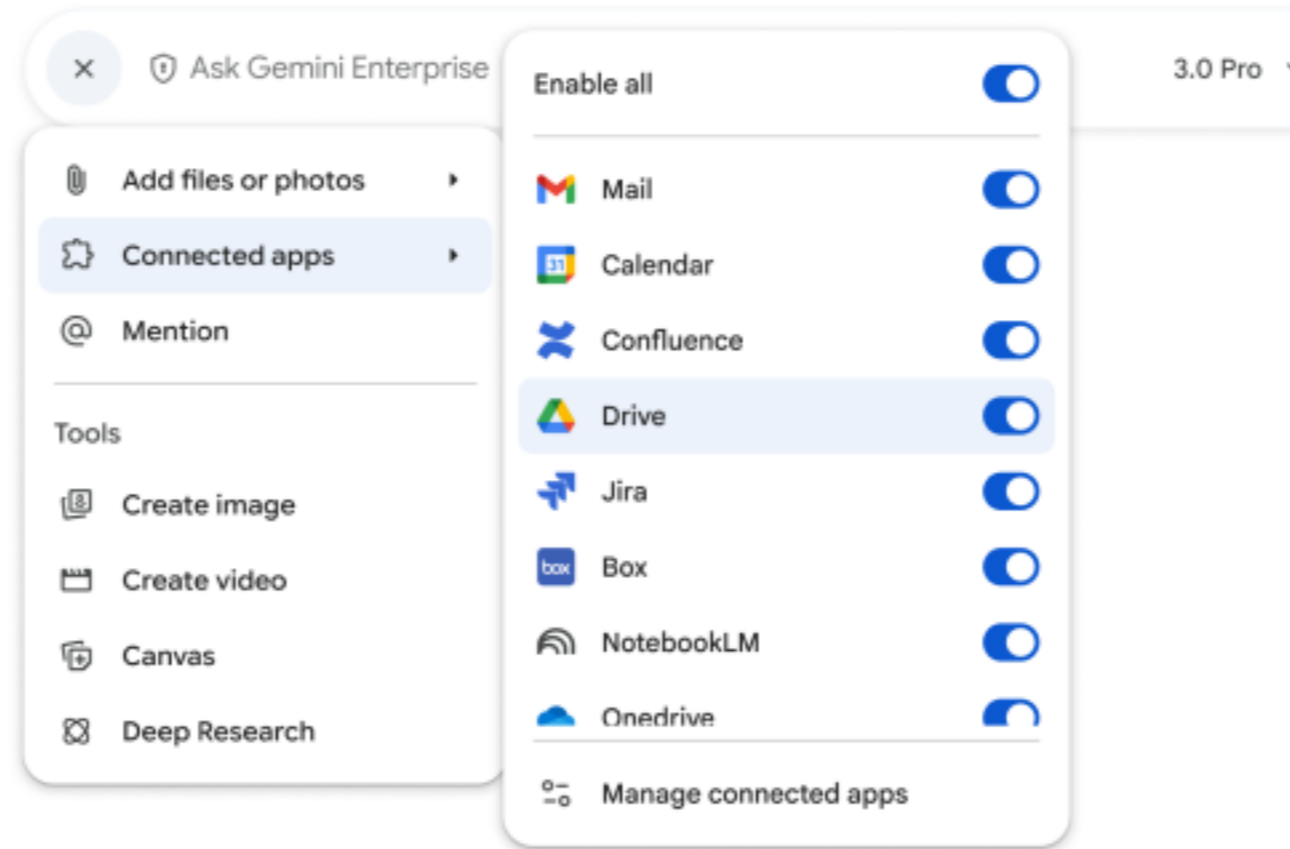
Free Cash Flow Margin

27%



"Figma is our single source of truth, from the earliest concept work all the way through to shipping. We can get to a level of detail that's not possible with vibe coding."

SHETA CHATTERJEE  
SENIOR DIRECTOR, HEAD OF UX AND DESIGN



Gemini Enterprise can make mistakes. [Learn more](#)



# Lufthansa Systems

“Pilots could really imagine what we were trying to show them. We validated our concepts before touching implementation. That's the goal of every product team—and we actually did it.”

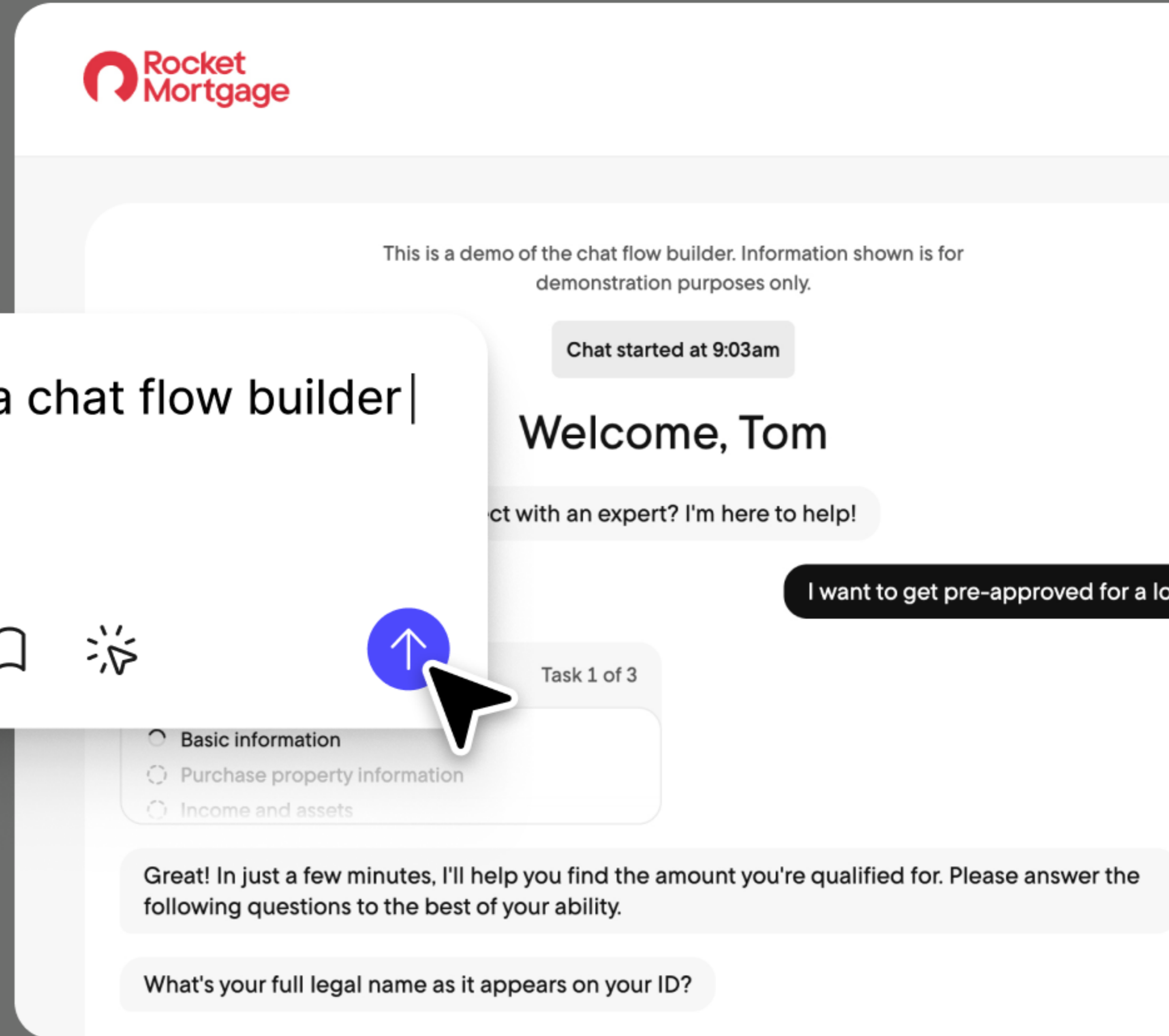
PANKAJ JUVEKAR  
LEAD PRODUCT DESIGNER





“We’re seeing adoption across the organization. Teams across Rocket are using Figma Make to rapidly build dashboards, craft presentations, and explore new customer experiences, all built on top of our shared design system and brand foundations.”

WILL HOBICK  
DESIGN ENGINEER



***nbbj***

“Architects generate and refine in real time, pushing until the result meets the exacting bar their work demands. They generate multiple times more content — and that content is more thoughtful and relevant to the client.”

SIMON MANNING  
ASSOCIATE, DESIGN TECHNOLOGY INTEGRATION

IMAGE ✦ GEMINI 3

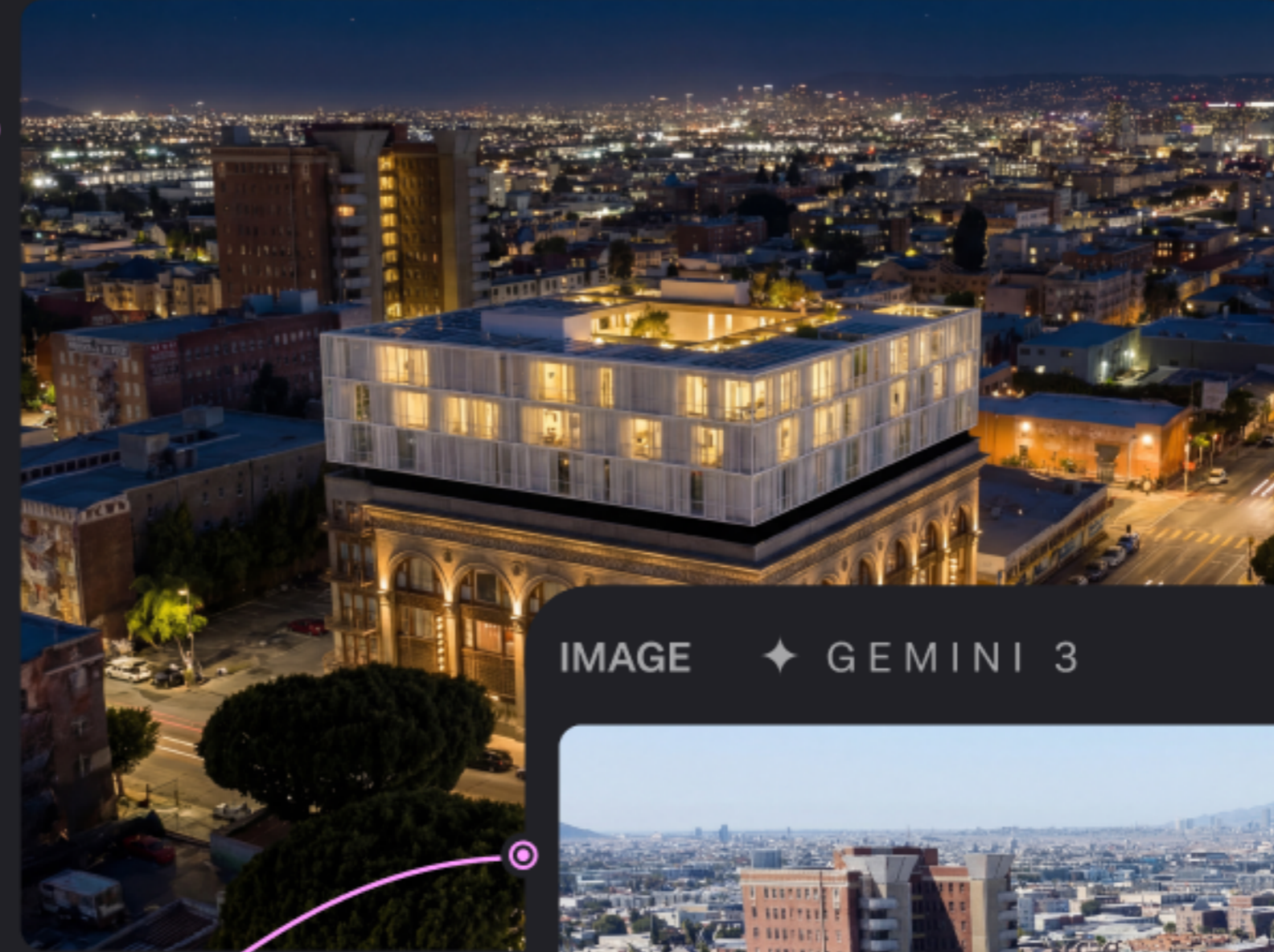
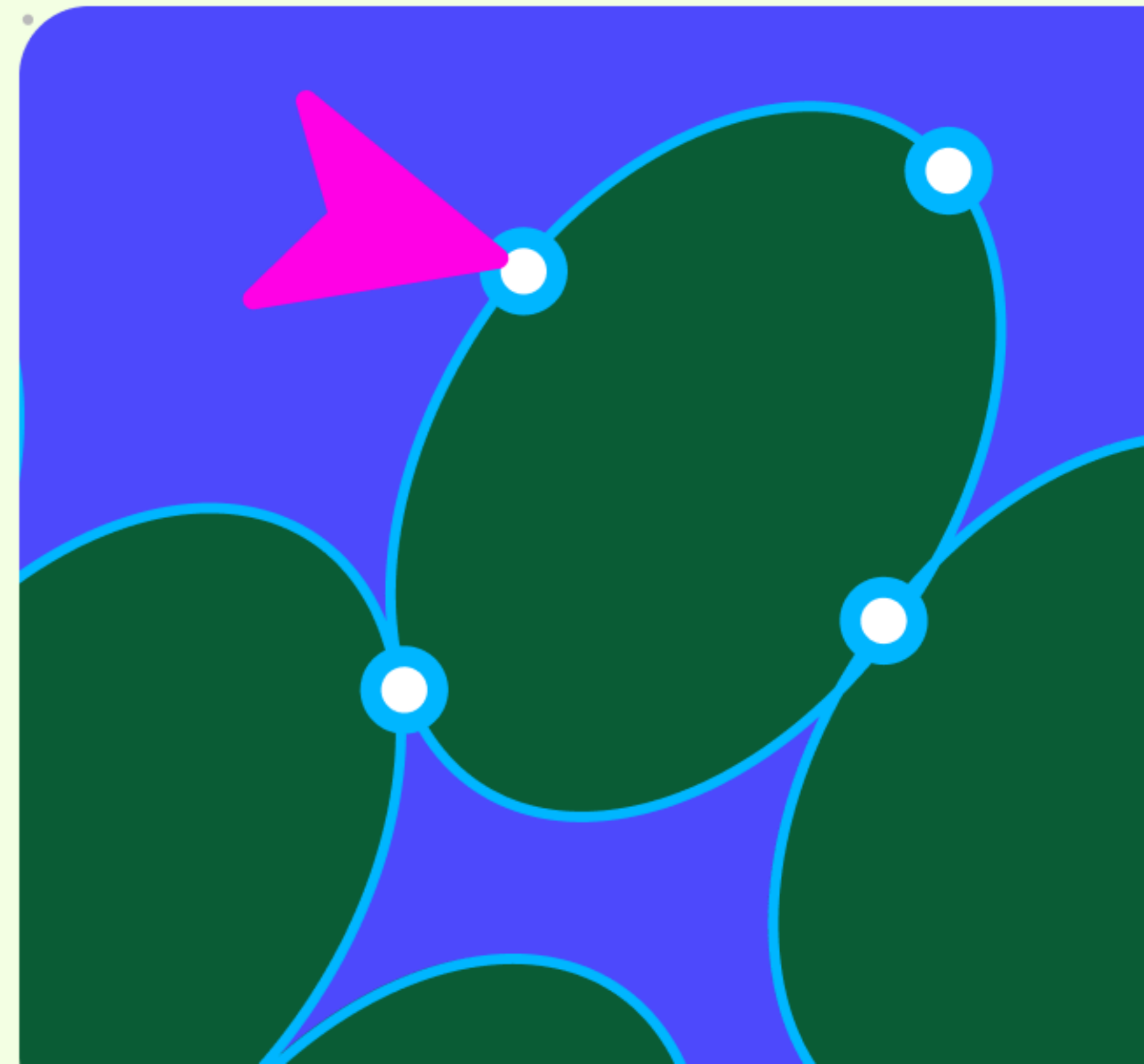
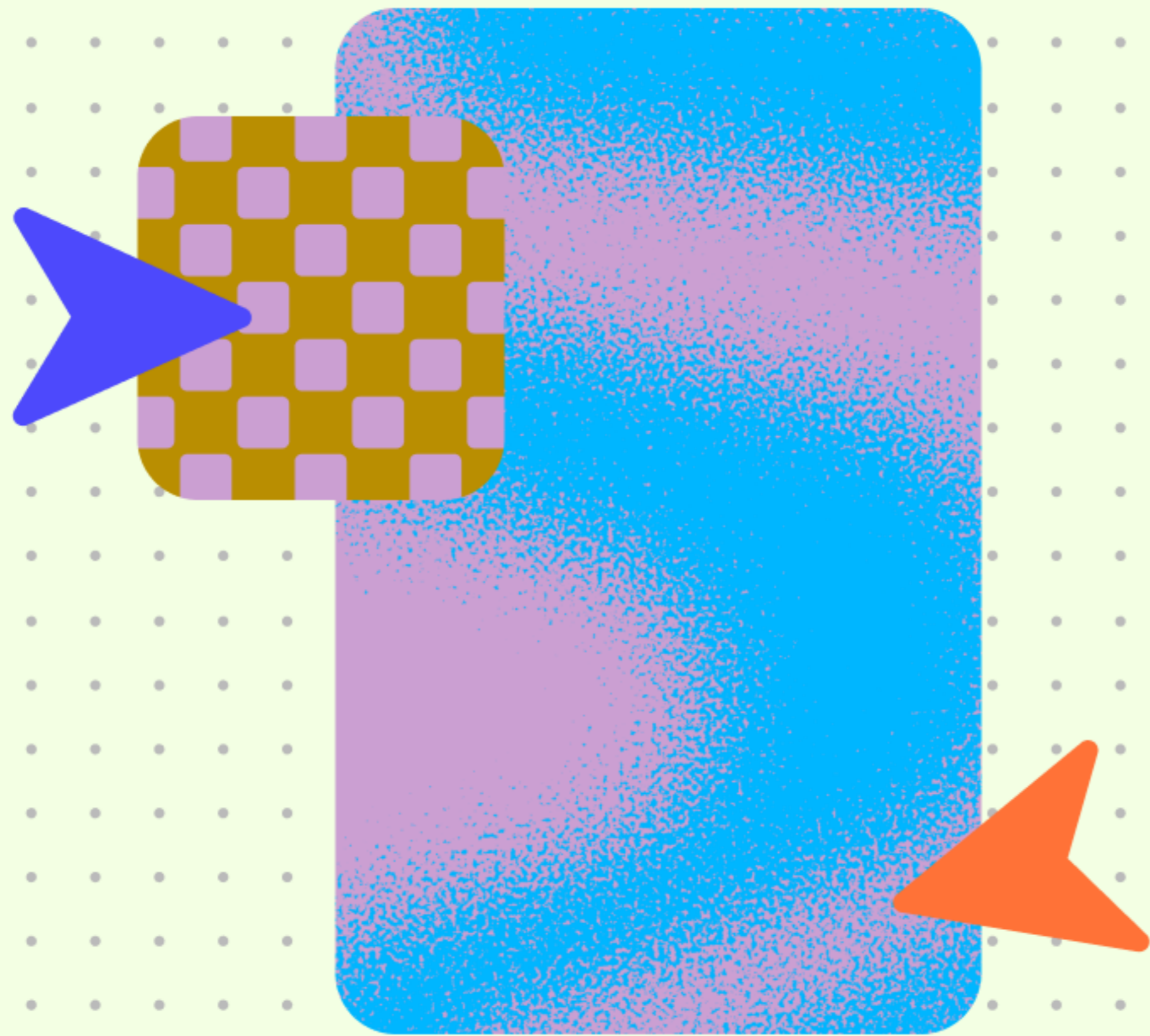
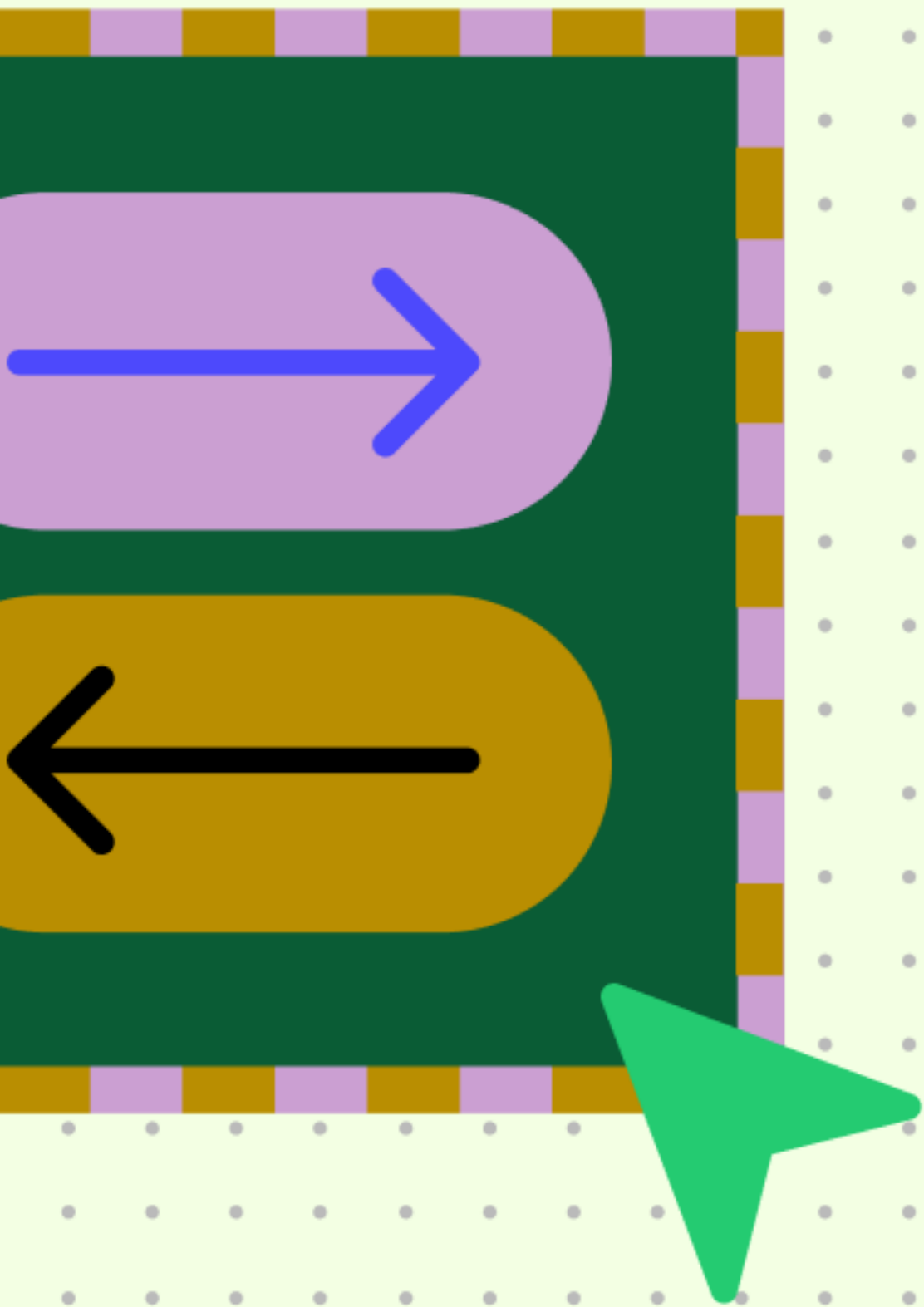


IMAGE ✦ GEMINI 3



ILIJA BENTSCHIEFF





Aa Aa Aa

# # Onboarding

Create a dashboard  
user's financial



Select a library

9:41

Savin

Total savings

Mar 2-Mar 29

1234 5th street

it the Alta  
la Patria

earthling — zsh

- > Build me a new component set based on my button.tsx file.
- Skills (figma-plugin:figma-use, figma-generate-library)  
 | Successfully loaded
- Read 3 files
- Button created with 72 variants

13:10p

JFK 00p

UNITED AIRLI  
Round trip

11:50a

stop FCO

Earthling / Card

Earthling / Input

# Canvas

+

00s

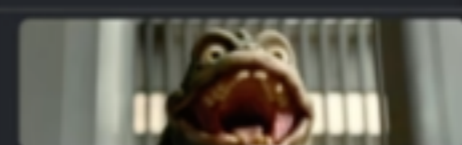
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10s

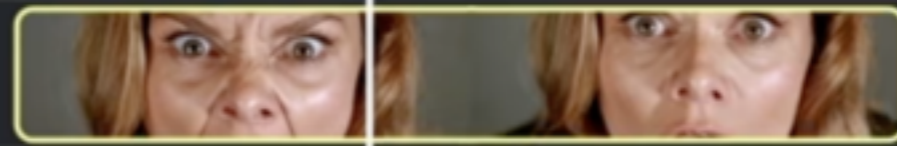
15s

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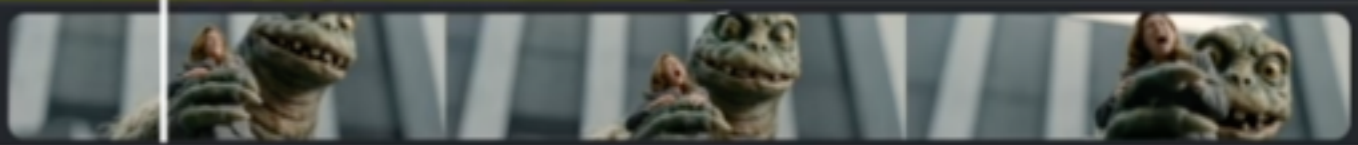
Video



Video



Video



Julia

9:41

Hi, Ava

Split

Natasha Ruiz



Extend your streak by reading for 30 minutes

Your shelves

Fantasy 3 Mystery 32 Romance 17 Sci-fi 11



Loxodonta  
Catalina Herrera



Whirlwind  
Luis Navarro



The Unknown  
Jennie Xu



Hey Figma, can you create different layouts for my reading app?



Jack

9:41

Reading streak



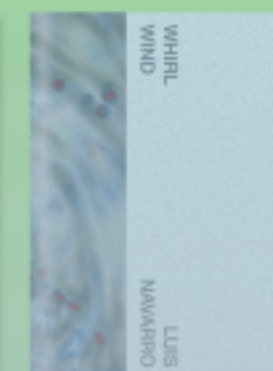
9:41

Your shelves

Fantasy 3 Mystery 32 Romance 17 Sci-fi 11



Loxodonta  
Catalina Herrera



Whirlwind  
Luis Navarro



Split  
Natasha Ruiz

Hi, Ava

\$324.88

- Deposit Today, 11:17am
- Deposit Today, 1:34pm
- Withdrawal Mon, 8:22am

Onboarding Intro

Create a dashboard for visualizing the user's financial goals

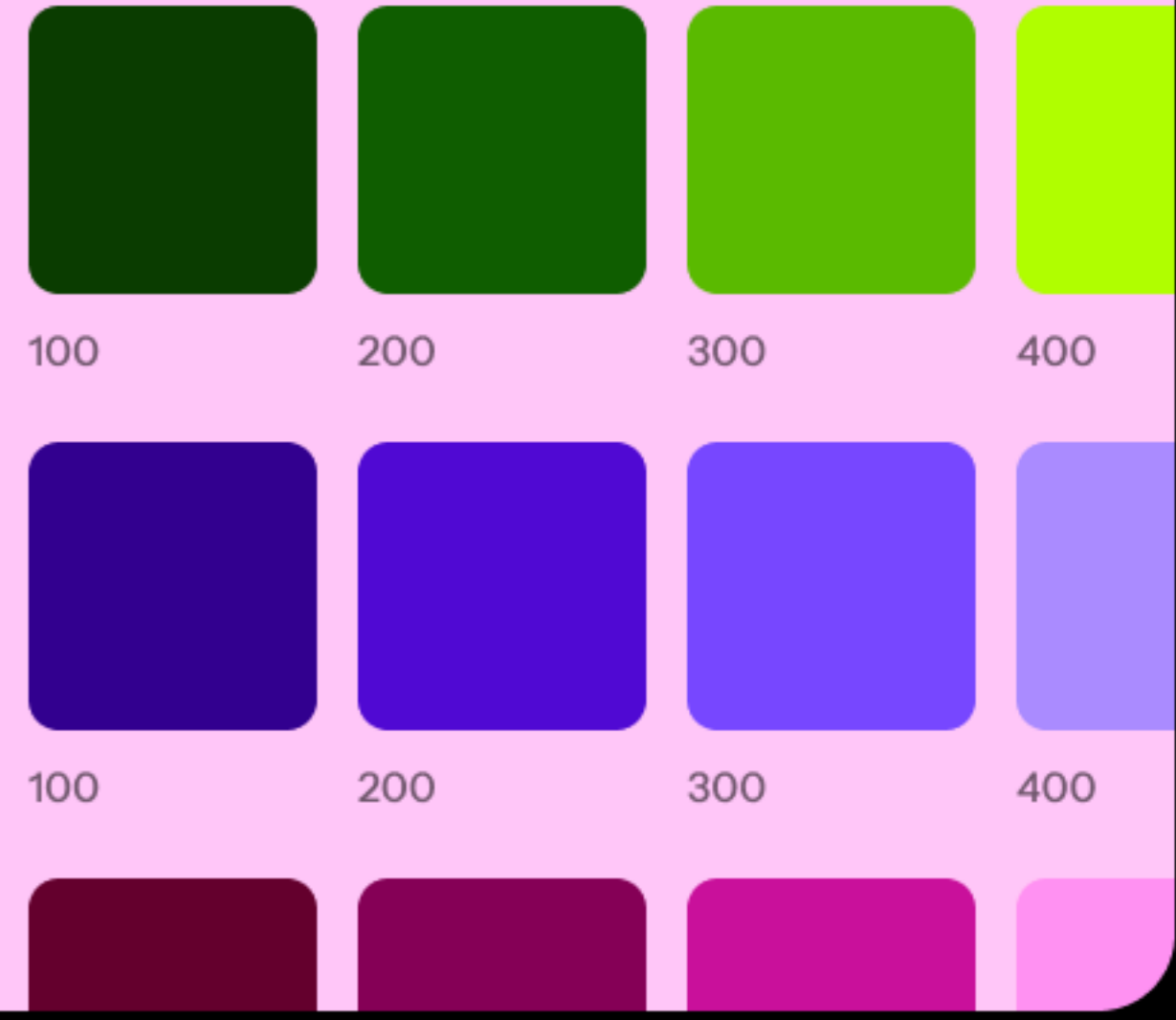
Navigation icons: Home, Search, Settings, and a blue arrow icon.

Enable libraries

- Foundations  Published 2 days ago
- Icons  Published 2 days ago
- Web Kit  Published 2 days ago

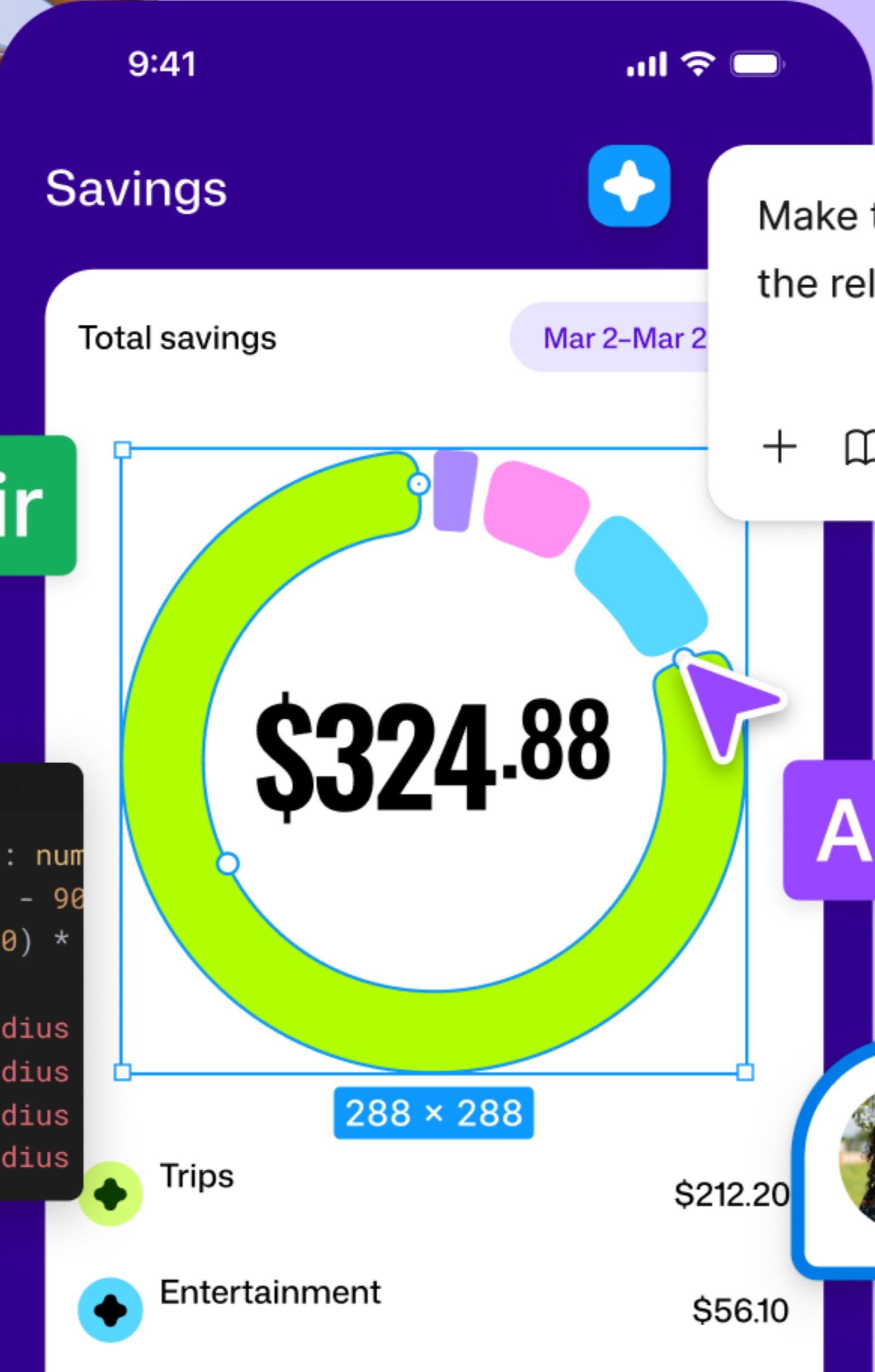
-\$13.75

- \$76.50
- Sneakers \$100.00
- Freshman Trip \$18.20





Samir



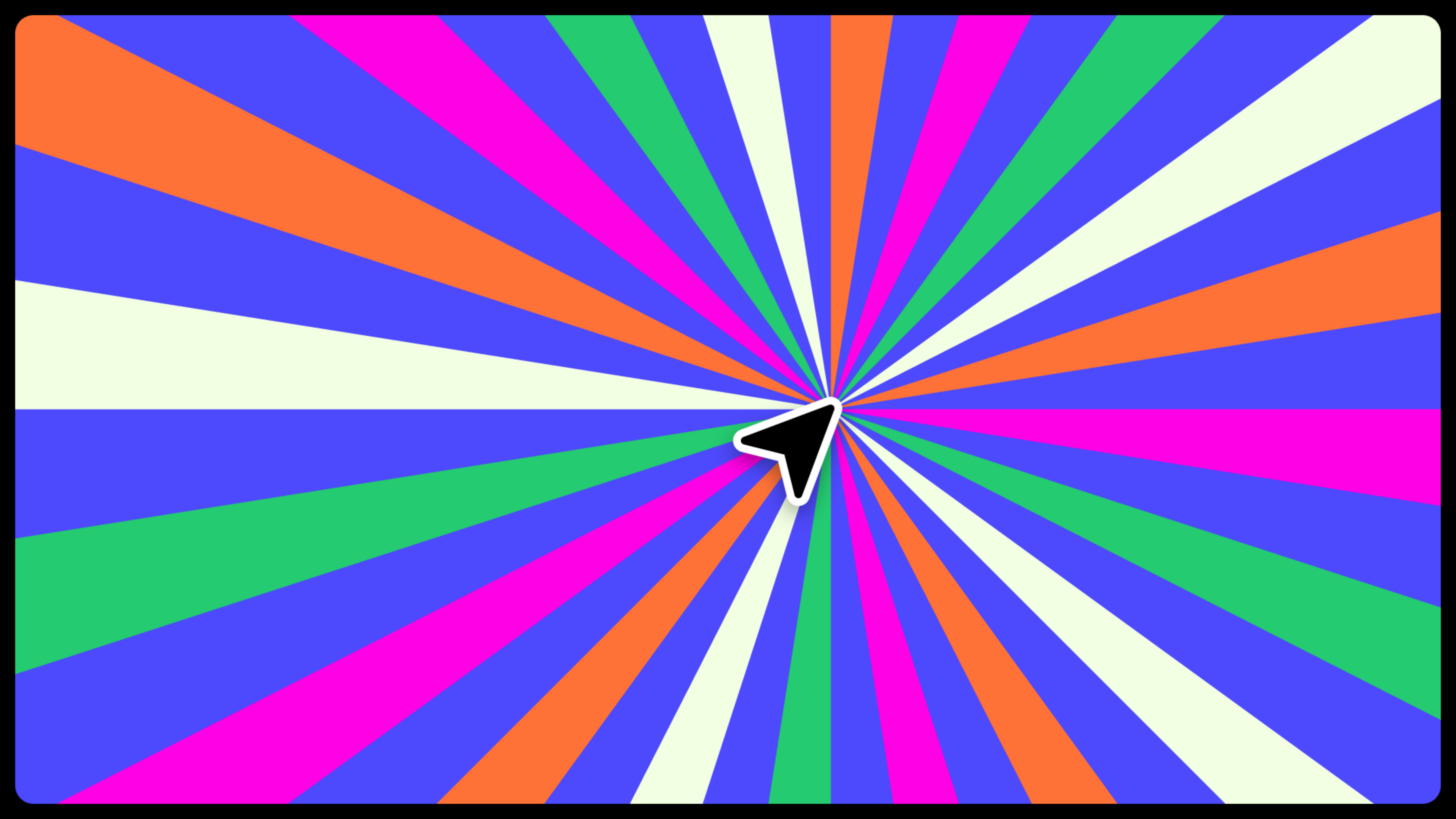
Make the graph dynamic, reflecting the relative spend in each category.

+    📖    ⚙️    ⬆️

Alex



```
1 function createDonutSegment(cx: num
2   const startRad = (startAngle - 90
3   const endRad = (endAngle - 90) *
4
5   const x1outer = cx + outerRadius
6   const y1outer = cy + outerRadius
7   const x2outer = cx + outerRadius
8   const y2outer = cy + outerRadius
9
```





**Praveer Melwani**  
**CFO**



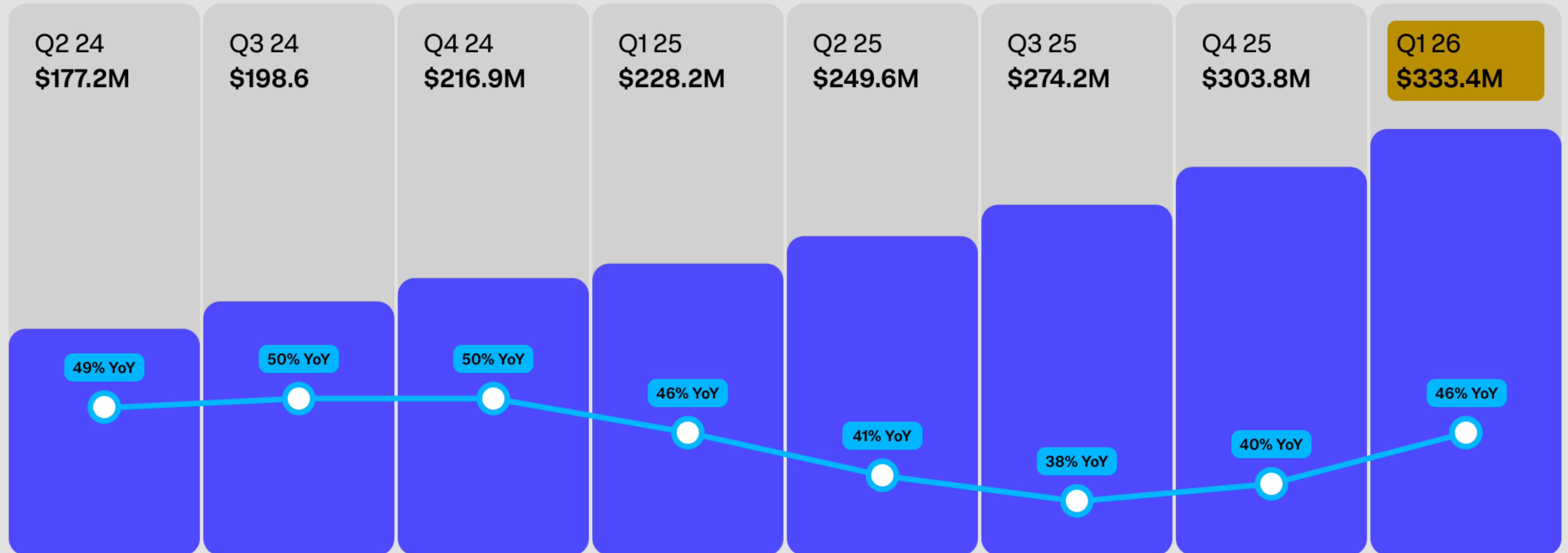


Revenue

# \$333M

Year-over-year Growth

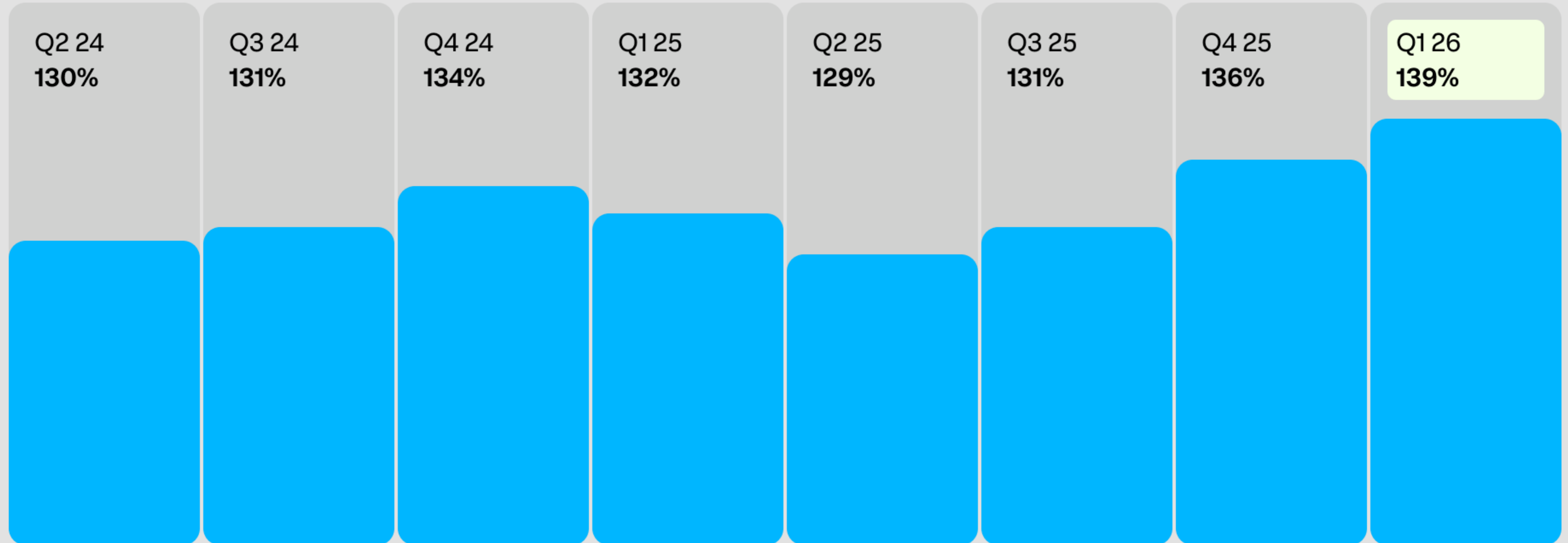
# 46%





Net Dollar Retention Rate

# 139%

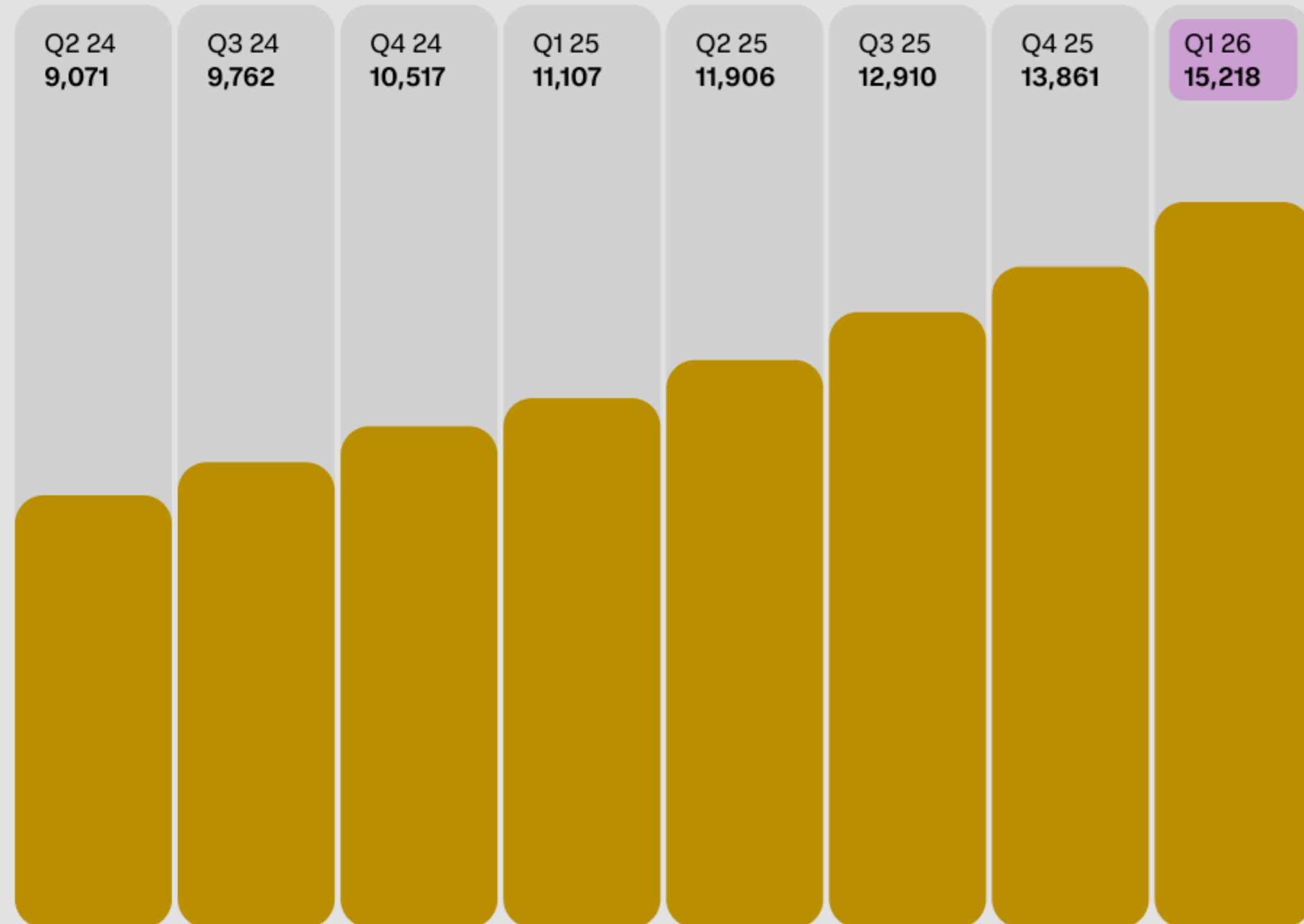


Refer to the appendix to this presentation for a definition of Net Dollar Retention Rate.



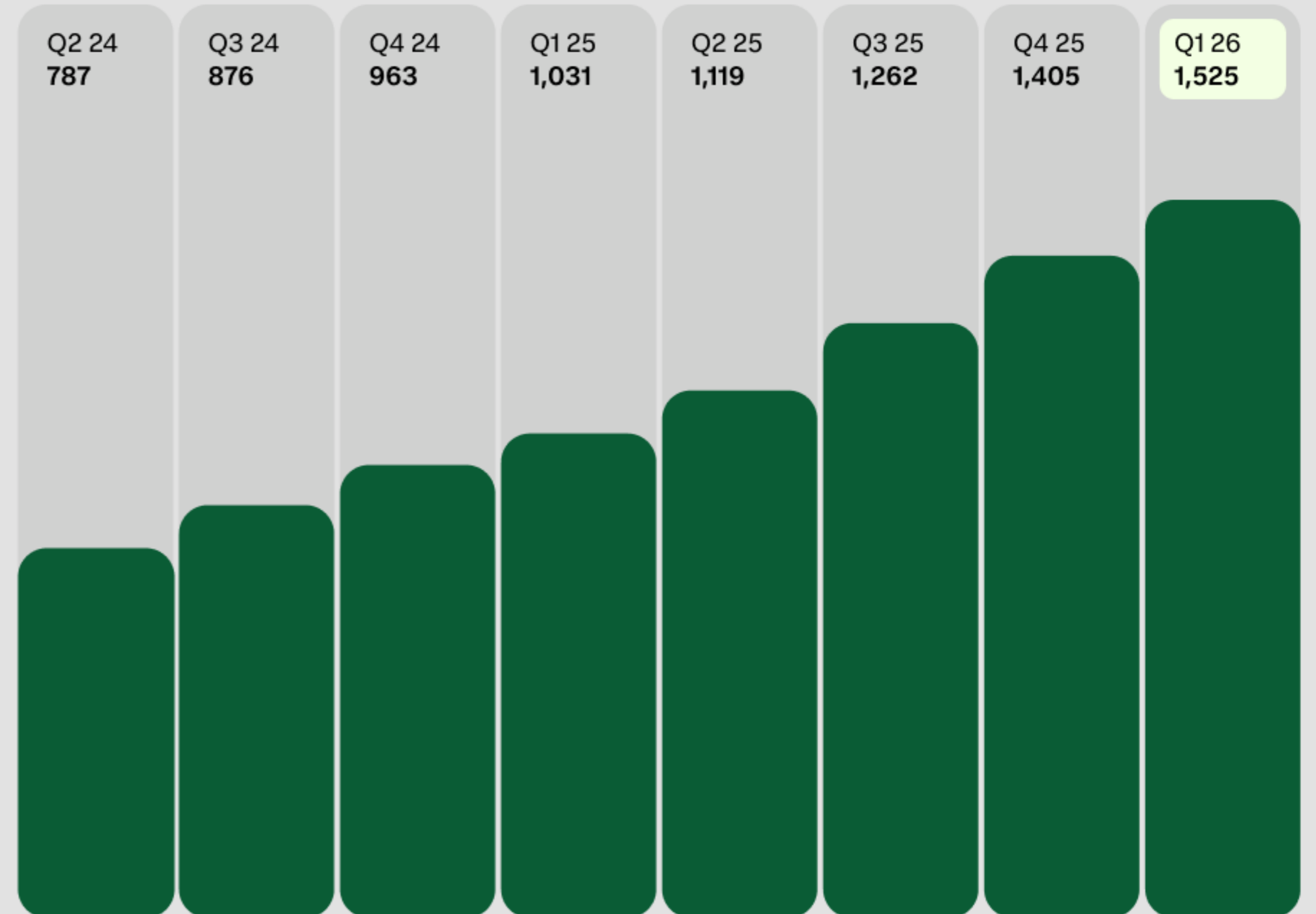
Paid Customers with more than \$10,000 in ARR

# 15,218



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

# 1,525



Refer to the appendix to this presentation for definitions of Paid Customers with more than \$10,000 in ARR and Paid Customers with more than \$100,000 in ARR.



Translate to

Rewrite this...

Search with image or s

name layers

First draft

Remove background

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age

Add interactions

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Remove back



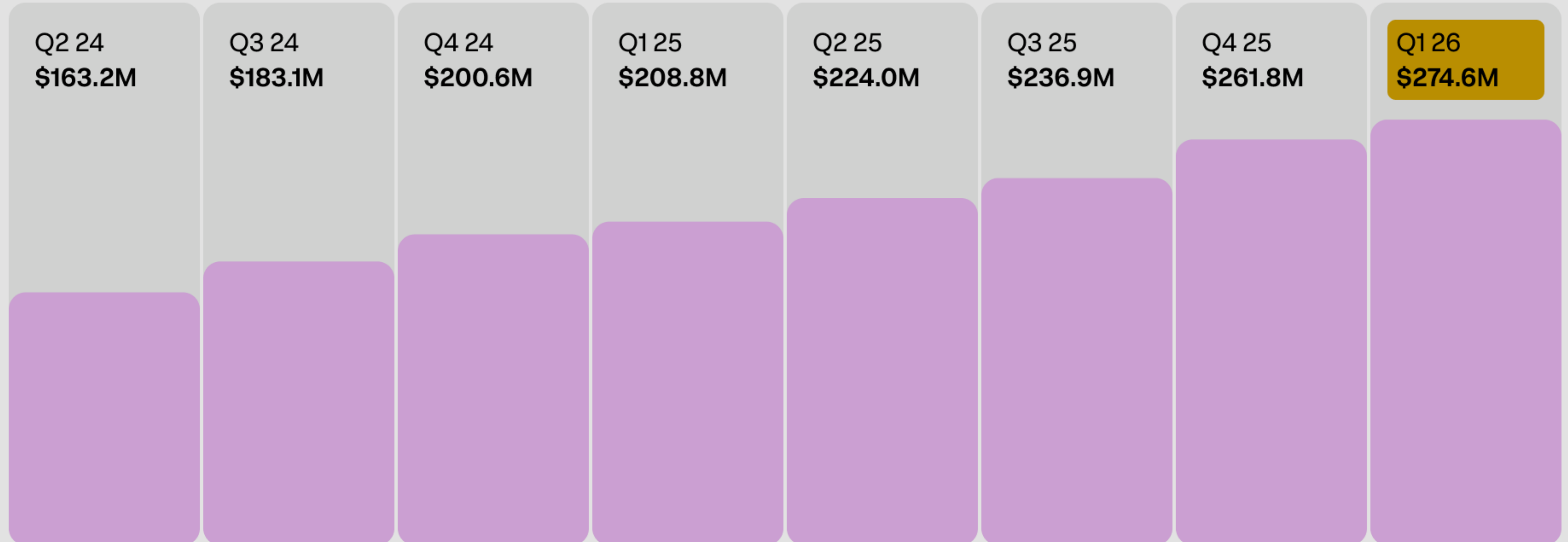


Non-GAAP Gross Profit

**\$275M**

Non-GAAP Gross Margin

**82%**



Non-GAAP Gross Profit and Non-GAAP Gross Margin are non-GAAP financial measures. Please see the reconciliation from GAAP to non-GAAP measures contained in the appendix to this presentation.

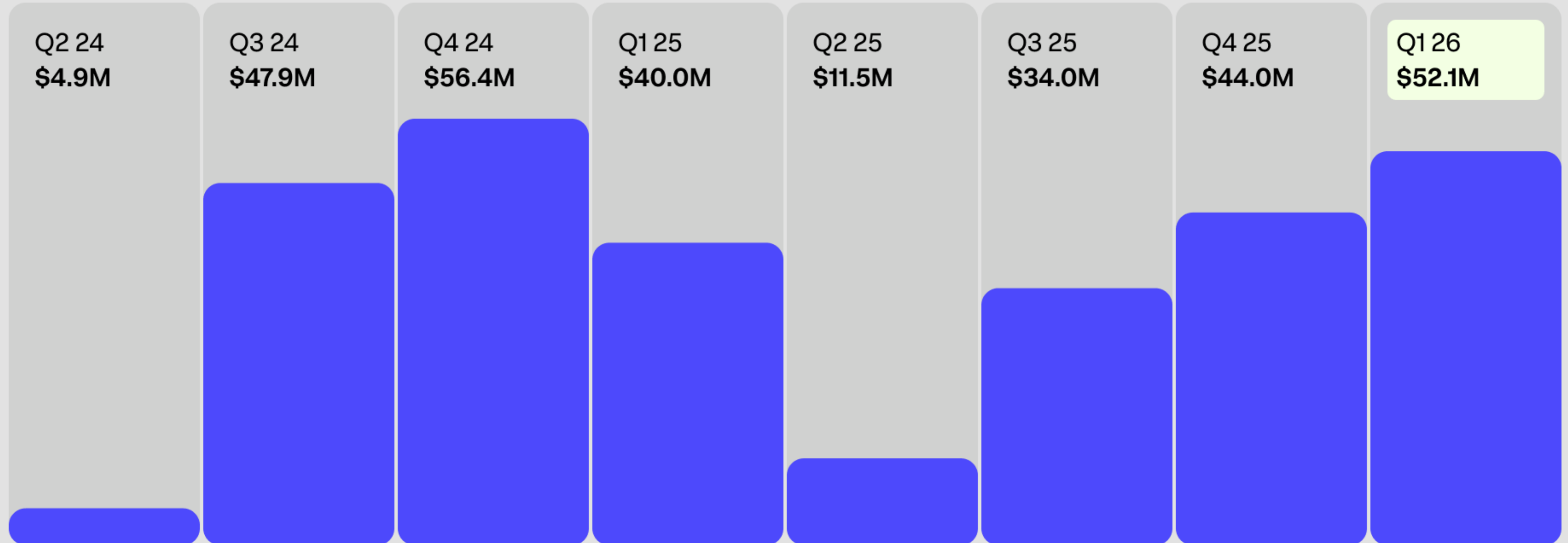


Non-GAAP Operating Income

**\$52M**

Non-GAAP Operating Margin

**16%**



Non-GAAP Operating Income and Non-GAAP Operating Margin are non-GAAP financial measures. Please see the reconciliation from GAAP to non-GAAP measures contained in the appendix to this presentation.

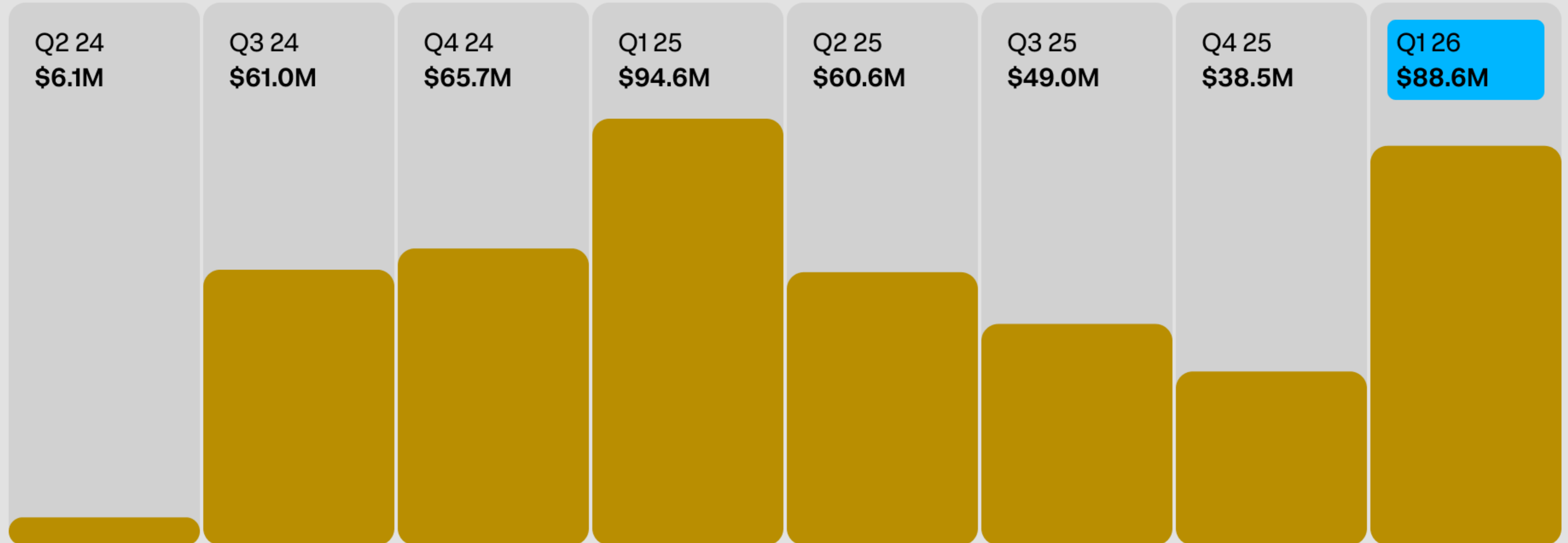


Adjusted Free Cash Flow

**\$89M**

Adjusted Free Cash Flow Margin

**27%**



Adjusted Free Cash Flow 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. Note that Free Cash Flow and Adjusted Free Cash Flow are equivalent for Q1 2026.



Revenue (Q2)

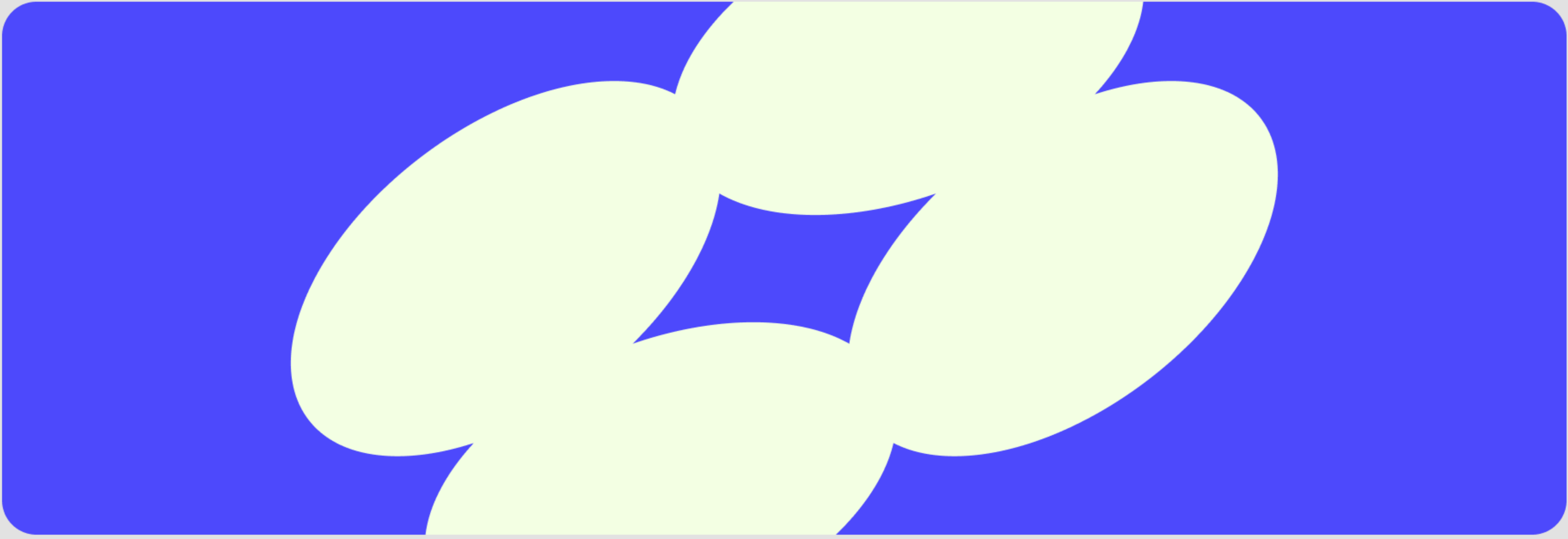
**\$348–350M**

Revenue (FY)

**\$1.422–1.428B**

Non-GAAP Operating Income (FY)

**\$125–135M**



Q&A





# Appendix





**Net Dollar Retention Rate (“NDR”):** We calculate NDR 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.

**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.

Additional terms are defined in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, filed or to be filed with the SEC on May 14, 2026.



## Reconciliation of Non-GAAP Gross Profit and Gross Margin

Q1 2026

<i>(In thousands)</i>	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
<b>GAAP gross profit</b>	<b>\$137,640</b>	<b>\$179,936</b>	<b>\$200,482</b>	<b>\$208,747</b>	<b>\$221,751</b>	<b>\$190,289</b>	<b>\$249,474</b>	<b>\$264,773</b>
Plus: Stock-based compensation expense	24,858	3,034	—	—	218	42,987	7,774	5,081
Plus: Amortization of stock-based compensation included in capitalized internal use software development costs	9	88	82	86	188	258	258	258
Plus: Amortization of acquired intangibles from acquisitions	—	—	—	—	1,797	2,263	3,897	3,886
Plus: Employer payroll taxes on employee stock transactions	672	24	—	—	—	1,066	389	561
<b>Non-GAAP gross profit</b>	<b>\$163,179</b>	<b>\$183,082</b>	<b>\$200,564</b>	<b>\$208,833</b>	<b>\$223,954</b>	<b>\$236,863</b>	<b>\$261,792</b>	<b>\$274,559</b>
GAAP gross margin	78%	91%	92%	91%	89%	69%	82%	79%
<b>Non-GAAP gross margin</b>	<b>92%</b>	<b>92%</b>	<b>92%</b>	<b>92%</b>	<b>90%</b>	<b>86%</b>	<b>86%</b>	<b>82%</b>



## Reconciliation of Non-GAAP Operating Income and Margin

Q1 2026

(In thousands)	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
<b>GAAP operating income (loss)</b>	<b>\$(894,287)</b>	<b>\$(47,336)</b>	<b>\$51,669</b>	<b>\$39,749</b>	<b>\$2,076</b>	<b>\$(1,136,780)</b>	<b>\$(195,502)</b>	<b>\$(137,398)</b>
Plus: Stock-based compensation expense	858,390	88,403	153	197	7,310	1,138,332	218,294	168,998
Plus: Amortization of stock-based compensation included in capitalized internal use software development costs	9	88	82	86	188	258	258	258
Plus: Transaction costs and other related expenses associated with the Abandoned Merger with Adobe	4,401	4,408	4,474	—	—	—	—	—
Plus: Employer payroll taxes on employee stock transactions	25,655	1,744	—	—	—	29,828	16,903	13,893
Plus: Amortization of acquired intangibles from acquisitions	—	—	—	—	1,898	2,388	4,022	4,011
Plus: 2024 Tender Offer transaction costs	10,712	553	33	—	—	—	—	—
Plus: Impairment losses on long-lived assets	—	—	—	—	—	—	—	2,371
<b>Non-GAAP operating income</b>	<b>\$4,880</b>	<b>\$47,860</b>	<b>\$56,411</b>	<b>\$40,032</b>	<b>\$11,472</b>	<b>\$34,026</b>	<b>\$43,975</b>	<b>\$52,133</b>
<b>GAAP operating margin</b>	<b>(505)%</b>	<b>(24)%</b>	<b>24%</b>	<b>17%</b>	<b>1%</b>	<b>(415)%</b>	<b>(64)%</b>	<b>(41)%</b>
<b>Non-GAAP operating margin</b>	<b>3%</b>	<b>24%</b>	<b>26%</b>	<b>18%</b>	<b>5%</b>	<b>12%</b>	<b>14%</b>	<b>16%</b>

Abandoned Merger with Adobe and 2024 Tender Offer are defined in our Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on February 18, 2026.



## Reconciliation of Free Cash Flow and Adjusted Free Cash Flow

Q1 2026

(In thousands)	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
<b>Net cash provided by (used in) operating activities</b>	<b>\$(178,243)</b>	<b>\$61,574</b>	<b>\$73,091</b>	<b>\$97,177</b>	<b>\$62,455</b>	<b>\$51,163</b>	<b>\$39,886</b>	<b>\$97,308</b>
Less: Capital expenditures	(399)	(413)	(662)	(874)	(1,134)	(1,702)	(734)	(7,812)
Less: Capitalized internal use software development costs	(1,170)	(742)	(1,604)	(1,721)	(718)	(414)	(700)	(888)
<b>Free Cash Flow</b>	<b>\$(179,812)</b>	<b>\$60,419</b>	<b>\$70,825</b>	<b>\$94,582</b>	<b>\$60,603</b>	<b>\$49,047</b>	<b>\$38,452</b>	<b>\$88,608</b>
Plus: Transaction costs and other related expenses associated with the Abandoned Merger with Adobe	322	34	14	—	—	—	—	—
Plus: Estimated income taxes related to the Abandoned Merger with Adobe	185,617	518	(5,148)	—	—	—	—	—
<b>Adjusted Free Cash Flow</b>	<b>\$6,127</b>	<b>\$60,971</b>	<b>\$65,691</b>	<b>\$94,582</b>	<b>\$60,603</b>	<b>\$49,047</b>	<b>\$38,452</b>	<b>\$88,608</b>
Net cash provided by (used in) investing activities	(173,216)	(210,946)	(63,465)	41,251	(74,826)	(260,873)	(76,965)	(7,449)
Net cash provided by (used in) financing activities	21,860	(20,660)	61,210	339	15,445	(71,453)	99,007	(87,536)
<b>Operating Cash Flow Margin</b>	<b>(101)%</b>	<b>31%</b>	<b>34%</b>	<b>43%</b>	<b>25%</b>	<b>19%</b>	<b>13%</b>	<b>29%</b>
<b>Adjusted Free Cash Flow Margin</b>	<b>4%</b>	<b>31%</b>	<b>30%</b>	<b>41%</b>	<b>24%</b>	<b>18%</b>	<b>13%</b>	<b>27%</b>

Abandoned Merger with Adobe is defined in our Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on February 18, 2026.