

## **Figma Announces Second Quarter 2026 Financial Results**

*Q2 revenue grew 48% year-over-year to \$370.1 million, the third straight quarter of accelerated year-over-year growth. GAAP and non-GAAP gross profit year-over-year growth accelerated to 40%.*

*Code Layers, the Figma agent, and new creative capabilities expand the surface for AI consumption and what teams can create in Figma.*

*Figma raises full year revenue guidance, reflecting sustained seat expansion and AI adoption.*

**San Francisco, CA** – August 5, 2026 – Figma, Inc. (NYSE:FIG) announced financial results today for its second quarter ended June 30, 2026.

“Q2 was Figma’s third straight quarter of accelerated revenue growth, and as code gets commoditized and value moves up the stack, the opportunity ahead of us has only grown,” said Dylan Field, Figma’s CEO. “By bringing code, new creative capabilities, and agents directly to the canvas, we’re increasing the surface for AI consumption in Figma and expanding the possibilities for what teams can create on our platform. Figma is building the canvas for full-stack creation: one place where anyone can reach for the tool they need to express their vision exactly as they imagine it.”

“Q2 was a record quarter and our first full quarter of AI credit monetization,” said Praveer Melwani, Figma’s CFO. “Revenue grew 48% year-over-year, accelerating for the third consecutive quarter, and gross profit growth accelerated alongside it. Net Dollar Retention Rate remained strong at 136% as customers expanded both seats and AI credit add-ons. The strength of these signals gives us the confidence to raise our full year revenue outlook while continuing to invest behind the products we introduced at Config.”

### **Second Quarter 2026 Financial Highlights:**

- Revenue was \$370.1 million, up 48% year-over-year and above the range of Figma’s previously issued second quarter guidance. Year-over-year revenue growth accelerated for the third sequential quarter.
- GAAP gross profit was \$309.6 million; GAAP gross margin was 84%. Non-GAAP gross profit was \$314.0 million; non-GAAP gross margin was 85%. Year-over-year growth for GAAP and non-GAAP gross profit accelerated to 40%.
- GAAP loss from operations was \$(117.3) million; GAAP operating margin was (32)%. Non-GAAP operating income was \$36.1 million; non-GAAP operating margin was 10%. GAAP and non-GAAP operating income were impacted by the increased investment in sales and marketing spend related to Figma’s annual user conference, Config.
- Net cash provided by operating activities was \$60.9 million; operating cash flow margin was 16%. Free Cash Flow was \$53.2 million; Free Cash Flow Margin was 14%.
- GAAP net loss was \$(112.2) million and non-GAAP net income was \$42.6 million.
- GAAP net loss per share, basic and diluted was \$(0.21) and non-GAAP net income per share, basic and diluted was \$0.08.
- Cash, cash equivalents, and marketable securities were \$1.7 billion as of June 30, 2026.

### **Recent Business & Product Highlights:**

- Net Dollar Retention Rate was 136% as of June 30, 2026.
- 15,964 Paid Customers with more than \$10,000 in ARR as of June 30, 2026, growing 34% year-over-year.
- 1,635 Paid Customers with more than \$100,000 in ARR as of June 30, 2026, growing 46% year-over-year.
- As of June 30, 2026, over 80% of Paid Customers with more than \$10,000 in ARR were consuming AI credits weekly.
- Hosted Config, Figma's annual user conference, which brought over 10,000 designers, product builders, and executive leaders from the world's leading companies to San Francisco.
- Announced Code Layers, which brings the power of Figma Make to the Figma design canvas. With Code Layers, teams can turn static designs into interactive, code-backed prototypes that can be edited in code or manipulated visually. Also introduced the ability for teams to work directly in their production codebase with Figma Make.
- Introduced new expressive capabilities on the canvas such as Motion, Shaders, and 3D Transforms; also shipped Figma Weave Tools, which turn complex AI image and video generation workflows into re-usable tools on the canvas. Together, these new capabilities expand the types of work that can happen on Figma.
- Launched the Figma agent, a first-party agent that's built into the canvas, fluent in Figma, and increasingly powered by Figma's first-party model. The Figma agent handles everything from automating repetitive tasks to generating motion animations and shaders; as of July 31, 2026, over 50% of Paid Customers with more than \$10,000 in ARR were already using the Figma agent on a weekly basis.
  - Introduced Skills, a way for teams to teach the Figma agent their own processes, governance standards, and best practices, and generative plugins, which allow teams to build custom internal tools by simply prompting the Figma agent.

### **Third Quarter and Full Year 2026 Outlook:**

Based on information as of today, Figma is providing the following guidance:

- Third Quarter 2026 Outlook:
  - Revenue between \$373.0 million and \$375.0 million, implying 36% year-over-year growth at the midpoint of the range.
- Full Year 2026 Outlook:
  - Revenue between \$1.463 billion and \$1.467 billion, implying 39% year-over-year growth at the midpoint of the range and a raise of \$40.0 million to Figma's previously issued guidance.
  - Non-GAAP operating income between \$125.0 million and \$135.0 million, representing a non-GAAP operating margin of 9% at the midpoint of the range.

### **Conference Call Details:**

Figma will host a conference call today, August 5, 2026, at 5:00pm Eastern Time (2:00pm Pacific Time) to discuss its financial results for the second quarter of 2026 and outlook for the third quarter and full

year 2026. To access the call, please register at <https://investor.figma.com/news-events/events-and-presentations/event-details/2026/Figma-Q2-2026-Earnings-Call/default.aspx>. Figma will provide a written version of the prepared remarks portion of the call on Figma's investor relations website (<https://investor.figma.com>) before the call begins. A live webcast of the call will be available on Figma's investor relations website (<https://investor.figma.com>), and a replay and transcript of the webcast will be archived on the same website following the call.

### **Investor Presentation:**

An investor presentation providing additional information can be found at <https://investor.figma.com>.

### **About Figma**

Figma is where teams design and build the world's best digital products. Founded in 2012, Figma's canvas brings teams, agents, code and design together to go from idea to shipped product, all in one place. Whatever you're building, Figma makes your workflow more collaborative and efficient—while keeping everyone on the same page.

Figma, the Figma logo, and other registered or common law trade names, trademarks, or service marks of Figma appearing in this press release are the property of Figma, Inc. All third-party trademarks and trade names appearing in this press release are the property of their respective owners. The use of such trademarks and trade names is for identification purposes only and does not imply any affiliation with, endorsement of, or sponsorship by their respective owners.

### **Forward-Looking Statements**

This press release 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 Figma's future operating results and financial condition, including financial outlook for the third quarter of 2026 and full year 2026, Figma's business strategy and plans, Figma's expectations regarding opportunity, customer adoption, growth, and expansion, Figma's expectations regarding AI products, features, and monetization, 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 Figma together with Figma's 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 Figma's control. Figma's 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 Figma's most recent filings with the Securities and Exchange Commission (the "SEC"), including in Figma's Quarterly Report on Form 10-Q for the quarter ended June 30, 2026, filed or to be filed with the SEC on August 5, 2026, copies of which may be obtained by visiting Figma's Investor Relations website at <https://investor.figma.com> or the SEC's website at <https://www.sec.gov>. Past performance is not necessarily indicative of future results. Figma undertakes 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 Figma's views as of any date subsequent to the date of this press release.

## **Non-GAAP Financial Measures**

This press release and the accompanying tables contain the following non-GAAP financial measures: Free Cash Flow, Free Cash Flow Margin, non-GAAP gross profit, non-GAAP gross margin, non-GAAP research and development expenses, non-GAAP sales and marketing expenses, non-GAAP general and administrative expenses, non-GAAP operating income, non-GAAP operating margin, non-GAAP net income, non-GAAP net income attributable to common stockholders, non-GAAP net income attributable to common stockholders considering potentially dilutive securities, and non-GAAP net income per share, basic and diluted. Certain of these non-GAAP financial measures exclude stock-based compensation expense, amortization of stock-based compensation expense included in capitalized internal use software development costs, employer payroll taxes on employee stock transactions, and amortization of acquired intangibles from acquisitions. Additionally, Figma excludes certain non-recurring charges, including equity investment (gains) losses, net, remeasurement (gains) losses on digital assets, non-current, net, and impairment losses on long-lived assets. The tax rate used to compute income tax effects and adjustments is Figma's blended current expected effective tax rate, based on tax legislation currently in effect, and is subject to change based on various factors, including but not limited to, changes to local and international tax laws, changes in the geographic mix of Figma's earnings, or other changes to Figma's strategy or business operations.

Figma believes that these non-GAAP financial measures provide useful information to management and investors in evaluating Figma's financial condition and operating performance. Figma's management uses these non-GAAP measures, collectively, to evaluate Figma's ongoing operations, and for budgeting and internal planning purposes. Figma believes that non-GAAP financial information, when taken collectively, may be helpful to investors because it provides consistency and comparability with past financial performance. The non-GAAP financial information is presented for supplemental informational purposes only, should not be considered a substitute for financial information presented in accordance with GAAP, and may be different from similarly titled non-GAAP measures used by other companies.

Management does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of these non-GAAP financial measures is that they exclude significant expenses and income that are required by GAAP to be recorded in Figma's financial statements. In addition, they are subject to inherent limitations as they reflect the exercise of judgment by management about which expenses and income are excluded or included in determining these non-GAAP financial measures. Figma urges investors to review the reconciliation of its non-GAAP financial measures to the comparable GAAP financial measures, and not to rely on any single financial measure to evaluate Figma's business.

Reconciliations of the most comparable GAAP financial measures to the non-GAAP financial measures presented in this press release are included in the financial tables at the end of this press release. Figma has not reconciled its outlook as to non-GAAP operating income and non-GAAP operating margin to their most directly comparable GAAP measures because certain items that impact non-GAAP operating income and non-GAAP operating margin are out of Figma's control or cannot be reasonably predicted. Accordingly, reconciliations for forward-looking non-GAAP operating income and non-GAAP operating margin are not available without unreasonable effort.

## **Certain Definitions**

Figma calculates Annual Recurring Revenue ("ARR") as the annualized value of Figma's 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.

Figma defines a Paid Customer as a customer account that is billed separately for which Figma has 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.

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

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

Figma calculates Net Dollar Retention Rate 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"). Figma then calculates the ARR for those same customers as of the applicable period of measurement ("Current Period ARR"). Figma then divides Current Period ARR by Prior Period ARR to calculate Net Dollar Retention Rate for the applicable date of measurement. Figma's Net Dollar Retention Rate reflects customer expansion, contraction, and customer churn. Figma calculates Net Dollar Retention Rate using ARR from Paid Customers with more than \$10,000 in ARR because Figma believes that \$10,000 in ARR is an important threshold, as it is a strong indicator of significant paid usage of Figma's products.

Figma calculates Paid Customers with more than \$10,000 in ARR consuming AI credits on a weekly basis for a given quarter using the week with the highest number of such users in the quarter.

Additional terms are defined in Figma's Quarterly Report on Form 10-Q for the quarter ended June 30, 2026, filed or to be filed with the SEC on August 5, 2026.

**Figma, Inc.**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
(in thousands, except per share amounts; unaudited)

|                                                                                                                                | Three Months Ended<br>June 30, |            | Six Months Ended<br>June 30, |            |
|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------|------------|------------------------------|------------|
|                                                                                                                                | 2026                           | 2025       | 2026                         | 2025       |
| Revenue                                                                                                                        | \$ 370,083                     | \$ 249,640 | \$ 703,522                   | \$ 477,839 |
| Cost of revenue <sup>(1)</sup>                                                                                                 | 60,472                         | 27,889     | 129,138                      | 47,341     |
| Gross profit                                                                                                                   | 309,611                        | 221,751    | 574,384                      | 430,498    |
| Operating expenses <sup>(1)</sup> :                                                                                            |                                |            |                              |            |
| Research and development                                                                                                       | 167,329                        | 83,052     | 340,303                      | 152,977    |
| Sales and marketing                                                                                                            | 154,856                        | 97,701     | 280,424                      | 166,541    |
| General and administrative                                                                                                     | 104,715                        | 38,922     | 208,344                      | 69,155     |
| Total operating expenses                                                                                                       | 426,900                        | 219,675    | 829,071                      | 388,673    |
| Income (loss) from operations                                                                                                  | (117,289)                      | 2,076      | (254,687)                    | 41,825     |
| Other income, net                                                                                                              | 7,614                          | 36,978     | 3,289                        | 44,252     |
| Income (loss) before income taxes                                                                                              | (109,675)                      | 39,054     | (251,398)                    | 86,077     |
| Provision for income taxes                                                                                                     | 2,477                          | 10,827     | 3,155                        | 12,968     |
| Net income (loss)                                                                                                              | \$ (112,152)                   | \$ 28,227  | \$ (254,553)                 | \$ 73,109  |
| Less: net income attributable to participating securities                                                                      | —                              | (27,381)   | —                            | (51,332)   |
| Net income (loss) attributable to common stockholders                                                                          | \$ (112,152)                   | \$ 846     | \$ (254,553)                 | \$ 21,777  |
| Net income (loss) per share, basic and diluted:                                                                                |                                |            |                              |            |
| Net income (loss) per share, basic                                                                                             | \$ (0.21)                      | \$ —       | \$ (0.48)                    | \$ 0.10    |
| Net income (loss) per share, diluted                                                                                           | \$ (0.21)                      | \$ —       | \$ (0.48)                    | \$ 0.10    |
| Weighted-average shares outstanding used in computing net income (loss) per share attributable to common stockholders, basic   | 527,460                        | 215,062    | 525,542                      | 214,973    |
| Weighted-average shares outstanding used in computing net income (loss) per share attributable to common stockholders, diluted | 527,460                        | 231,702    | 525,542                      | 231,386    |

<sup>(1)</sup> Includes stock-based compensation, net of amounts capitalized, as follows:

|                            | Three Months Ended<br>June 30, |          | Six Months Ended<br>June 30, |          |
|----------------------------|--------------------------------|----------|------------------------------|----------|
|                            | 2026                           | 2025     | 2026                         | 2025     |
| Cost of revenue            | \$ 2,036                       | \$ 218   | \$ 7,117                     | \$ 218   |
| Research and development   | 61,777                         | 5,939    | 140,802                      | 6,136    |
| Sales and marketing        | 18,815                         | 544      | 39,765                       | 544      |
| General and administrative | 64,926                         | 609      | 128,868                      | 609      |
| Total                      | \$ 147,554                     | \$ 7,310 | \$ 316,552                   | \$ 7,507 |

**Figma, Inc.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(in thousands)

|                                               | As of               |                      |
|-----------------------------------------------|---------------------|----------------------|
|                                               | June 30,<br>2026    | December 31,<br>2025 |
|                                               | (unaudited)         |                      |
| <b>Assets</b>                                 |                     |                      |
| Current assets                                |                     |                      |
| Cash and cash equivalents                     | \$ 445,845          | \$ 403,469           |
| Digital assets, current                       | 15,820              | 15,575               |
| Marketable securities                         | 1,221,293           | 1,252,474            |
| Accounts receivable, net                      | 190,876             | 247,915              |
| Prepaid expenses and other current assets     | 103,206             | 85,267               |
| Total current assets                          | 1,977,040           | 2,004,700            |
| Property and equipment, net                   | 38,321              | 19,996               |
| Intangible assets, net                        | 13,371              | 19,083               |
| Digital assets, non-current                   | 10,115              | 15,116               |
| Goodwill                                      | 101,396             | 101,396              |
| Operating lease right-of-use assets           | 62,320              | 57,411               |
| Restricted cash                               | 9,800               | 9,799                |
| Other assets                                  | 138,911             | 120,706              |
| Total assets                                  | <u>\$ 2,351,274</u> | <u>\$ 2,348,207</u>  |
| <b>Liabilities and stockholders' equity</b>   |                     |                      |
| Accounts payable                              | \$ 26,149           | \$ 4,502             |
| Accrued and other current liabilities         | 91,557              | 66,535               |
| Accrued compensation and benefits             | 53,528              | 107,105              |
| Operating lease liabilities, current          | 8,661               | 2,630                |
| Deferred revenue                              | 626,783             | 595,334              |
| Total current liabilities                     | 806,678             | 776,106              |
| Operating lease liabilities, non-current      | 59,090              | 55,845               |
| Other non-current liabilities                 | 7,599               | 5,615                |
| Total liabilities                             | <u>873,367</u>      | <u>837,566</u>       |
| Stockholders' equity:                         |                     |                      |
| Common stock                                  | 4                   | 4                    |
| Additional paid-in capital                    | 3,178,403           | 2,950,007            |
| Accumulated other comprehensive income (loss) | (2,574)             | 4,003                |
| Accumulated deficit                           | (1,697,926)         | (1,443,373)          |
| Total stockholders' equity                    | <u>1,477,907</u>    | <u>1,510,641</u>     |
| Total liabilities and stockholders' equity    | <u>\$ 2,351,274</u> | <u>\$ 2,348,207</u>  |

**Figma, Inc.**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW**  
(in thousands; unaudited)

|                                                                                          | Three Months Ended<br>June 30, |                   | Six Months Ended<br>June 30, |                   |
|------------------------------------------------------------------------------------------|--------------------------------|-------------------|------------------------------|-------------------|
|                                                                                          | 2026                           | 2025              | 2026                         | 2025              |
| <b>Cash flows from operating activities:</b>                                             |                                |                   |                              |                   |
| Net income (loss)                                                                        | \$ (112,152)                   | \$ 28,227         | \$ (254,553)                 | \$ 73,109         |
| Adjustments to reconcile net income (loss) to net cash provided by operating activities: |                                |                   |                              |                   |
| Depreciation and amortization                                                            | 4,226                          | 3,611             | 10,323                       | 5,132             |
| Non-cash operating lease costs                                                           | 6,286                          | 4,594             | 10,873                       | 8,699             |
| Stock-based compensation, net of amounts capitalized                                     | 147,554                        | 7,310             | 316,552                      | 7,507             |
| Amortization of deferred commissions                                                     | 6,984                          | 4,992             | 13,495                       | 9,698             |
| Net accretion of discounts on available-for-sale securities                              | (2,259)                        | (4,135)           | (4,733)                      | (8,981)           |
| Unrealized (gains) losses on equity investments, net                                     | 4,408                          | (22,121)          | 20,019                       | (13,855)          |
| Remeasurement loss on digital assets, non-current                                        | 1,672                          | —                 | 5,001                        | —                 |
| Other non-cash adjustments                                                               | (680)                          | 1,529             | 1,802                        | 1,343             |
| Changes in assets and liabilities:                                                       |                                |                   |                              |                   |
| Accounts receivable, net                                                                 | (2,918)                        | (12,207)          | 56,594                       | 5,784             |
| Prepaid expenses and other current assets                                                | (8,592)                        | 6,293             | (17,398)                     | (2,871)           |
| Other assets                                                                             | (8,886)                        | (7,837)           | (27,075)                     | (10,271)          |
| Accounts payable                                                                         | 17,405                         | 8,594             | 21,565                       | 7,711             |
| Accrued and other current liabilities                                                    | 6,481                          | 4,266             | 15,938                       | 8,652             |
| Accrued compensation and benefits                                                        | 387                            | 16,559            | (43,635)                     | 19,848            |
| Deferred revenue                                                                         | (881)                          | 26,511            | 31,449                       | 51,784            |
| Other non-current liabilities                                                            | 1,858                          | (3,731)           | 1,984                        | (3,657)           |
| <b>Net cash provided by operating activities</b>                                         | <b>60,893</b>                  | <b>62,455</b>     | <b>158,201</b>               | <b>159,632</b>    |
| <b>Cash flows from investing activities:</b>                                             |                                |                   |                              |                   |
| Purchase of intangible assets                                                            | (2,780)                        | —                 | (2,780)                      | —                 |
| Capital expenditures                                                                     | (6,688)                        | (1,134)           | (14,500)                     | (2,008)           |
| Capitalized internal-use software development costs                                      | (995)                          | (718)             | (1,883)                      | (2,439)           |
| Cash paid for business combinations, net of cash acquired                                | —                              | (21,004)          | —                            | (21,004)          |
| Purchases of marketable securities                                                       | (157,710)                      | (286,827)         | (420,646)                    | (525,632)         |
| Proceeds from maturities of marketable securities                                        | 157,052                        | 220,725           | 345,173                      | 475,836           |
| Proceeds from sales of marketable securities                                             | 5,370                          | 44,282            | 81,119                       | 72,483            |
| Purchase of digital assets                                                               | —                              | (30,000)          | —                            | (30,000)          |
| Other cash flows from investing activities                                               | (500)                          | (150)             | (183)                        | (811)             |
| <b>Net cash used in investing activities</b>                                             | <b>(6,251)</b>                 | <b>(74,826)</b>   | <b>(13,700)</b>              | <b>(33,575)</b>   |
| <b>Cash flows from financing activities:</b>                                             |                                |                   |                              |                   |
| Payment of deferred offering costs, net of costs reimbursed                              | —                              | (3,454)           | —                            | (3,454)           |
| Cash paid for issuance costs on revolving credit facility                                | —                              | (1,400)           | —                            | (1,400)           |
| Proceeds from options exercised                                                          | 18,465                         | 20,311            | 47,316                       | 20,650            |
| Proceeds from issuance of common stock under employee stock purchase plan                | 13,205                         | —                 | 13,205                       | —                 |
| Taxes paid related to net share settlement of equity awards                              | (45,489)                       | —                 | (161,648)                    | —                 |
| Other cash flows from financing activities                                               | 100                            | (12)              | (128)                        | (12)              |
| <b>Net cash provided by (used in) financing activities</b>                               | <b>(13,719)</b>                | <b>15,445</b>     | <b>(101,255)</b>             | <b>15,784</b>     |
| Change in cash, cash equivalents, and restricted cash                                    | 40,923                         | 3,074             | 43,246                       | 141,841           |
| <b>Cash, cash equivalents, and restricted cash—beginning of period</b>                   | <b>415,514</b>                 | <b>629,352</b>    | <b>413,191</b>               | <b>490,585</b>    |
| <b>Cash, cash equivalents, and restricted cash—end of period</b>                         | <b>\$ 456,437</b>              | <b>\$ 632,426</b> | <b>\$ 456,437</b>            | <b>\$ 632,426</b> |

**Figma, Inc.**  
**RECONCILIATION FROM GAAP TO NON-GAAP RESULTS**  
(in thousands except percentages; unaudited)

|                                                                                                                | Three Months Ended<br>June 30, |                   | Six Months Ended<br>June 30, |                   |
|----------------------------------------------------------------------------------------------------------------|--------------------------------|-------------------|------------------------------|-------------------|
|                                                                                                                | 2026                           | 2025              | 2026                         | 2025              |
| <b>Reconciliation of gross profit and gross margin</b>                                                         |                                |                   |                              |                   |
| <b>GAAP gross profit</b>                                                                                       | \$ 309,611                     | \$ 221,751        | \$ 574,384                   | \$ 430,498        |
| Plus: Stock-based compensation expense                                                                         | 2,036                          | 218               | 7,117                        | 218               |
| Plus: Amortization of stock-based compensation included in capitalized internal use software development costs | 308                            | 188               | 566                          | 274               |
| Plus: Amortization of acquired intangibles from acquisitions                                                   | 1,909                          | 1,797             | 5,795                        | 1,797             |
| Plus: Employer payroll taxes on employee stock transactions                                                    | 135                            | —                 | 696                          | —                 |
| <b>Non-GAAP gross profit</b>                                                                                   | <u>\$ 313,999</u>              | <u>\$ 223,954</u> | <u>\$ 588,558</u>            | <u>\$ 432,787</u> |
| <b>GAAP gross margin</b>                                                                                       | 84%                            | 89%               | 82%                          | 90%               |
| <b>Non-GAAP gross margin</b>                                                                                   | 85%                            | 90%               | 84%                          | 91%               |
| <b>Reconciliation of operating expenses</b>                                                                    |                                |                   |                              |                   |
| <b>GAAP research and development</b>                                                                           | \$ 167,329                     | \$ 83,052         | \$ 340,303                   | \$ 152,977        |
| Less: Stock-based compensation expense                                                                         | (61,777)                       | (5,939)           | (140,802)                    | (6,136)           |
| Less: Employer payroll taxes on employee stock transactions                                                    | (2,256)                        | —                 | (8,141)                      | —                 |
| Less: Impairment losses on long-lived assets                                                                   | —                              | —                 | (2,371)                      | —                 |
| <b>Non-GAAP research and development</b>                                                                       | <u>\$ 103,296</u>              | <u>\$ 77,113</u>  | <u>\$ 188,989</u>            | <u>\$ 146,841</u> |
| <b>GAAP sales and marketing</b>                                                                                | \$ 154,856                     | \$ 97,701         | \$ 280,424                   | \$ 166,541        |
| Less: Stock-based compensation expense                                                                         | (18,815)                       | (544)             | (39,765)                     | (544)             |
| Less: Employer payroll taxes on employee stock transactions                                                    | (703)                          | —                 | (4,823)                      | —                 |
| Less: Amortization of acquired intangibles from acquisitions                                                   | (125)                          | (101)             | (250)                        | (101)             |
| <b>Non-GAAP sales and marketing</b>                                                                            | <u>\$ 135,213</u>              | <u>\$ 97,056</u>  | <u>\$ 235,586</u>            | <u>\$ 165,896</u> |
| <b>GAAP general and administrative</b>                                                                         | \$ 104,715                     | \$ 38,922         | \$ 208,344                   | \$ 69,155         |
| Less: Stock-based compensation expense                                                                         | (64,926)                       | (609)             | (128,868)                    | (609)             |
| Less: Employer payroll taxes on employee stock transactions                                                    | (392)                          | —                 | (3,719)                      | —                 |
| <b>Non-GAAP general and administrative</b>                                                                     | <u>\$ 39,397</u>               | <u>\$ 38,313</u>  | <u>\$ 75,757</u>             | <u>\$ 68,546</u>  |
| <b>Reconciliation of operating income (loss) and operating margin</b>                                          |                                |                   |                              |                   |
| <b>GAAP operating income (loss)</b>                                                                            | \$ (117,289)                   | \$ 2,076          | \$ (254,687)                 | \$ 41,825         |
| Plus: Stock-based compensation expense                                                                         | 147,554                        | 7,310             | 316,552                      | 7,507             |
| Plus: Amortization of stock-based compensation included in capitalized internal use software development costs | 308                            | 188               | 566                          | 274               |
| Plus: Employer payroll taxes on employee stock transactions                                                    | 3,486                          | —                 | 17,379                       | —                 |
| Plus: Amortization of acquired intangibles from acquisitions                                                   | 2,034                          | 1,898             | 6,045                        | 1,898             |
| Plus: Impairment losses on long-lived assets                                                                   | —                              | —                 | 2,371                        | —                 |
| <b>Non-GAAP operating income</b>                                                                               | <u>\$ 36,093</u>               | <u>\$ 11,472</u>  | <u>\$ 88,226</u>             | <u>\$ 51,504</u>  |
| <b>GAAP operating margin</b>                                                                                   | (32)%                          | 1%                | (36)%                        | 9%                |
| <b>Non-GAAP operating margin</b>                                                                               | 10%                            | 5%                | 13%                          | 11%               |

**Figma, Inc.**  
**RECONCILIATION FROM GAAP TO NON-GAAP RESULTS**  
(in thousands; unaudited)

|                                                                                                                | Three Months Ended<br>June 30, |                  | Six Months Ended<br>June 30, |                  |
|----------------------------------------------------------------------------------------------------------------|--------------------------------|------------------|------------------------------|------------------|
|                                                                                                                | 2026                           | 2025             | 2026                         | 2025             |
| <b>Reconciliation of net income (loss)</b>                                                                     |                                |                  |                              |                  |
| <b>GAAP net income (loss)</b>                                                                                  | \$ (112,152)                   | \$ 28,227        | \$ (254,553)                 | \$ 73,109        |
| Plus: Stock-based compensation expense                                                                         | 147,554                        | 7,310            | 316,552                      | 7,507            |
| Plus: Amortization of stock-based compensation included in capitalized internal use software development costs | 308                            | 188              | 566                          | 274              |
| Plus: Employer payroll taxes on employee stock transactions <sup>(1)</sup>                                     | 3,486                          | —                | 17,379                       | —                |
| Plus: Amortization of acquired intangibles from acquisitions                                                   | 2,034                          | 1,898            | 6,045                        | 1,898            |
| Plus: Impairment losses on long-lived assets                                                                   | —                              | —                | 2,371                        | —                |
| Plus: Equity investment (gains) losses, net                                                                    | 4,408                          | (22,072)         | 19,355                       | (13,744)         |
| Plus: Remeasurement losses on digital assets, non-current                                                      | 1,672                          | —                | 5,001                        | —                |
| Less: Income tax effects of non-GAAP adjustments <sup>(2)</sup>                                                | 4,743                          | (4,232)          | 13,646                       | 7,535            |
| <b>Non-GAAP net income</b>                                                                                     | <u>\$ 42,567</u>               | <u>\$ 19,783</u> | <u>\$ 99,070</u>             | <u>\$ 61,509</u> |
| Less: Non-GAAP net income attributable to participating securities                                             | —                              | (19,783)         | —                            | (45,142)         |
| <b>Non-GAAP net income attributable to common stockholders</b>                                                 | <u>\$ 42,567</u>               | <u>\$ —</u>      | <u>\$ 99,070</u>             | <u>\$ 16,367</u> |
| Plus: Reallocation of Non-GAAP net income to common stockholders considering potentially dilutive securities   | —                              | —                | —                            | 644              |
| <b>Non-GAAP net income attributable to common stockholders considering potentially dilutive securities</b>     | <u>\$ 42,567</u>               | <u>\$ —</u>      | <u>\$ 99,070</u>             | <u>\$ 17,011</u> |
| Weighted-average shares outstanding used to compute Non-GAAP net income per share, basic                       | 527,460                        | 215,062          | 525,542                      | 214,973          |
| Weighted-average shares outstanding used to compute Non-GAAP net income per share, diluted                     | 542,583                        | 231,702          | 543,704                      | 231,386          |
| <b>Non-GAAP net income per share, basic</b>                                                                    | <u>\$ 0.08</u>                 | <u>\$ —</u>      | <u>\$ 0.19</u>               | <u>\$ 0.08</u>   |
| <b>Non-GAAP net income per share, diluted</b>                                                                  | <u>\$ 0.08</u>                 | <u>\$ —</u>      | <u>\$ 0.18</u>               | <u>\$ 0.07</u>   |

<sup>(1)</sup> Employer payroll taxes on employee stock transactions for the three and six months ended June 30, 2026 were primarily related to employer taxes paid on Figma's restricted stock unit releases.

<sup>(2)</sup> Income tax effects of non-GAAP adjustments are calculated based on a projected tax rate of 14.5% for the three and six months ended June 30, 2026, and 25% for the three and six months ended June 30, 2025. The projected tax rate decrease is primarily attributable to the release of a non-GAAP valuation allowance, resulting from an updated assessment of deferred tax asset realizability based on revised non-GAAP future taxable income projections at the end of 2025. Figma will periodically re-evaluate this tax rate, for significant events, relevant tax law changes, material changes in the forecasted geographic earnings mix, and any significant acquisitions.

## Figma, Inc.

### RECONCILIATION OF GAAP CASH FLOW FROM OPERATING ACTIVITIES TO FREE CASH FLOW

(in thousands, except percentages; unaudited)

|                                                                | Three Months Ended<br>June 30, |                    | Six Months Ended<br>June 30, |                    |
|----------------------------------------------------------------|--------------------------------|--------------------|------------------------------|--------------------|
|                                                                | 2026                           | 2025               | 2026                         | 2025               |
| <b>Net cash provided by operating activities<sup>(1)</sup></b> | \$ 60,893                      | \$ 62,455          | \$ 158,201                   | \$ 159,632         |
| Less: Capital expenditures                                     | (6,688)                        | (1,134)            | (14,500)                     | (2,008)            |
| Less: Capitalized internal use software development costs      | (995)                          | (718)              | (1,883)                      | (2,439)            |
| <b>Free Cash Flow</b>                                          | <u>\$ 53,210</u>               | <u>\$ 60,603</u>   | <u>\$ 141,818</u>            | <u>\$ 155,185</u>  |
| <b>Net cash provided by (used in) investing activities</b>     | <u>\$ (6,251)</u>              | <u>\$ (74,826)</u> | <u>\$ (13,700)</u>           | <u>\$ (33,575)</u> |
| <b>Net cash provided by (used in) financing activities</b>     | <u>\$ (13,719)</u>             | <u>\$ 15,445</u>   | <u>\$(101,255)</u>           | <u>\$ 15,784</u>   |
| Operating Cash Flow Margin                                     | 16 %                           | 25 %               | 22 %                         | 33 %               |
| Free Cash Flow Margin <sup>(2)</sup>                           | 14 %                           | 24 %               | 20 %                         | 33 %               |

<sup>(1)</sup> Net cash provided by operating activities for the six months ended June 30, 2026 includes the impact of a \$56.1 million payment under Figma's annual corporate bonus program, accrued during the year ended December 31, 2025, with no comparable payment in the prior year period.

<sup>(2)</sup> Free Cash Flow Margin is a non-GAAP financial measure that is calculated as Free Cash Flow divided by revenue.

**Investor Contact:**

Kate DeLeo  
Figma, Inc.  
ir@figma.com

**Media Contact:**

Michael Amodeo  
Figma, Inc.  
press@figma.com