



Cricut Investor Relations Data Sheet  
Q4 2025

(in thousands, except shares, EPS, and ARPU)

	2022					2023					2024					2025					
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	
<b>TOTAL REVENUE &amp; GROSS MARGINS</b>																					
Total Cricut Revenue	\$ 244,783	\$ 183,757	\$ 176,996	\$ 280,760	\$ 886,296	\$ 181,227	\$ 177,765	\$ 174,909	\$ 231,246	\$ 765,147	\$ 167,392	\$ 167,947	\$ 167,890	\$ 209,309	\$ 712,538	\$ 162,634	\$ 172,112	\$ 170,437	\$ 203,597	\$ 708,780	
% Change in Total Revenue (YoY)	-24%	-45%	-32%	-28%	-32%	-26%	-3%	-1%	-18%	-14%	-8%	-6%	-4%	-9%	-7%	-3%	2%	2%	2%	-3%	-1%
Total Cost of Revenue	\$ 145,763	\$ 98,329	\$ 95,162	\$ 197,149	\$ 536,403	\$ 104,561	\$ 90,110	\$ 92,975	\$ 134,208	\$ 421,854	\$ 75,798	\$ 78,107	\$ 90,527	\$ 115,318	\$ 359,750	\$ 64,286	\$ 70,573	\$ 76,341	\$ 107,149	\$ 318,349	
Total Gross Profit	\$ 99,020	\$ 85,428	\$ 81,834	\$ 83,611	\$ 349,893	\$ 76,666	\$ 87,655	\$ 81,934	\$ 97,038	\$ 343,293	\$ 91,594	\$ 89,840	\$ 77,363	\$ 93,991	\$ 352,788	\$ 98,348	\$ 101,539	\$ 94,096	\$ 96,448	\$ 390,431	
Total Cricut Gross Margin %	40.5%	46.5%	46.2%	29.8%	39.5%	42.3%	49.3%	46.8%	42.0%	44.9%	54.7%	53.5%	46.1%	44.9%	49.5%	60.5%	59.0%	55.2%	47.4%	55.1%	
Platform Revenue	\$ 66,604	\$ 69,309	\$ 70,257	\$ 72,476	\$ 278,646	\$ 76,241	\$ 77,386	\$ 77,455	\$ 77,930	\$ 309,012	\$ 78,286	\$ 77,649	\$ 77,674	\$ 79,367	\$ 312,976	\$ 79,986	\$ 80,697	\$ 82,783	\$ 83,933	\$ 327,399	
% Change in Platform Revenue (YoY)	39%	32%	27%	25%	30%	14%	12%	10%	8%	11%	3%	0%	0%	2%	1%	2%	4%	7%	6%	5%	
Platform Cost of Revenue	\$ 6,355	\$ 6,270	\$ 6,570	\$ 7,481	\$ 26,676	\$ 7,761	\$ 8,008	\$ 8,276	\$ 8,759	\$ 32,804	\$ 8,759	\$ 8,888	\$ 10,000	\$ 9,641	\$ 37,288	\$ 8,668	\$ 8,816	\$ 8,957	\$ 9,549	\$ 35,990	
Platform Gross Profit	\$ 60,249	\$ 63,039	\$ 63,687	\$ 64,995	\$ 251,970	\$ 68,480	\$ 69,378	\$ 69,179	\$ 69,171	\$ 276,208	\$ 69,527	\$ 68,761	\$ 67,674	\$ 69,726	\$ 275,688	\$ 71,318	\$ 71,881	\$ 73,826	\$ 74,384	\$ 291,409	
Platform Gross Margin %	90.5%	91.0%	90.6%	89.7%	90.4%	89.8%	89.7%	89.3%	88.8%	89.4%	88.8%	88.6%	87.1%	87.9%	88.1%	89.2%	89.1%	89.2%	88.6%	89.0%	
Products Revenue	\$ 178,179	\$ 114,448	\$ 106,739	\$ 208,284	\$ 607,650	\$ 104,986	\$ 100,379	\$ 97,454	\$ 153,316	\$ 456,135	\$ 89,106	\$ 90,298	\$ 90,216	\$ 129,942	\$ 399,562	\$ 82,648	\$ 91,415	\$ 87,654	\$ 119,664	\$ 381,381	
% Change in Products Revenue (YoY)	-35%	-59%	-48%	-37%	-44%	-41%	-12%	-9%	-26%	-25%	-15%	-10%	-7%	-15%	-12%	-7%	1%	-3%	-8%	-5%	
Products Cost of Revenue	\$ 139,408	\$ 92,059	\$ 88,592	\$ 189,668	\$ 509,727	\$ 96,800	\$ 82,102	\$ 84,699	\$ 125,449	\$ 389,050	\$ 67,039	\$ 69,219	\$ 80,527	\$ 105,677	\$ 322,462	\$ 55,618	\$ 61,757	\$ 67,384	\$ 97,600	\$ 282,359	
Products Gross Profit	\$ 38,771	\$ 22,389	\$ 18,147	\$ 18,616	\$ 97,923	\$ 8,186	\$ 18,277	\$ 12,755	\$ 27,867	\$ 67,085	\$ 22,067	\$ 21,079	\$ 9,689	\$ 24,265	\$ 77,100	\$ 27,030	\$ 29,658	\$ 20,270	\$ 22,064	\$ 99,022	
Products Gross Margin %	21.8%	19.6%	17.0%	8.9%	16.1%	7.8%	18.2%	13.1%	18.2%	14.7%	24.8%	23.3%	10.7%	18.7%	19.3%	32.7%	32.4%	23.1%	18.4%	26.0%	
Connected Machines Revenue	\$ 62,391	\$ 35,438	\$ 52,420	\$ 102,314	\$ 252,563	\$ 34,131	\$ 37,284	\$ 49,495	\$ 77,402	\$ 198,312	\$ 36,948	\$ 43,970	\$ 43,909	\$ 67,612	\$ 192,439	\$ 38,461	\$ 39,430	\$ 49,313	\$ 65,240	\$ 192,444	
% Change in Connected Machines Revenue (YoY)	-56%	-76%	-49%	-35%	-54%	-45%	5%	-6%	-24%	-21%	8%	18%	-11%	-13%	-3%	4%	-10%	12%	-4%	0%	
Accessories & Materials Revenue	\$ 115,788	\$ 79,010	\$ 54,319	\$ 105,970	\$ 355,087	\$ 70,855	\$ 63,095	\$ 47,959	\$ 75,914	\$ 257,823	\$ 52,158	\$ 46,328	\$ 46,307	\$ 62,330	\$ 207,123	\$ 44,187	\$ 51,985	\$ 38,341	\$ 54,424	\$ 188,937	
% Change in Accessories & Materials Revenue (YoY)	-14%	-42%	-47%	-38%	-35%	-39%	-20%	-12%	-28%	-27%	-26%	-27%	-3%	-18%	-20%	-15%	12%	-17%	-13%	-9%	
<b>OPERATING EXPENSES</b>																					
Total Operating Expenses	\$ 67,613	\$ 65,399	\$ 64,413	\$ 72,515	\$ 269,940	\$ 66,137	\$ 68,405	\$ 58,247	\$ 80,519	\$ 273,308	\$ 66,389	\$ 63,408	\$ 66,767	\$ 80,114	\$ 276,678	\$ 69,007	\$ 71,434	\$ 71,445	\$ 82,512	\$ 294,398	
OPEX as % of Revenue	28%	36%	36%	26%	30%	36%	38%	33%	35%	36%	40%	38%	40%	38%	39%	42%	42%	42%	41%	42%	
Research & Development Expense	\$ 20,530	\$ 20,055	\$ 18,747	\$ 17,582	\$ 76,914	\$ 17,801	\$ 16,346	\$ 15,910	\$ 14,991	\$ 65,048	\$ 14,853	\$ 14,315	\$ 15,240	\$ 15,991	\$ 60,399	\$ 15,657	\$ 16,762	\$ 16,865	\$ 17,238	\$ 66,522	
R&D Expense as % of Revenue	8%	11%	11%	6%	9%	10%	9%	9%	6%	9%	9%	9%	9%	8%	8%	10%	10%	10%	8%	9%	
Sales & Marketing Expense	\$ 32,789	\$ 31,516	\$ 29,165	\$ 36,909	\$ 130,379	\$ 29,616	\$ 29,407	\$ 28,375	\$ 35,771	\$ 123,169	\$ 33,030	\$ 33,354	\$ 35,278	\$ 41,632	\$ 143,294	\$ 36,685	\$ 35,877	\$ 37,467	\$ 49,383	\$ 159,412	
S&M Expense as % of Revenue	13%	17%	16%	13%	15%	16%	17%	16%	15%	16%	20%	20%	21%	20%	20%	23%	21%	22%	24%	22%	
General & Administrative Expense	\$ 14,294	\$ 13,828	\$ 16,501	\$ 18,024	\$ 62,647	\$ 18,720	\$ 22,652	\$ 13,962	\$ 29,757	\$ 85,091	\$ 18,506	\$ 15,739	\$ 16,249	\$ 22,491	\$ 72,985	\$ 16,665	\$ 18,795	\$ 17,113	\$ 15,891	\$ 68,644	
G&A Expense as % of Revenue	6%	8%	9%	6%	7%	10%	13%	8%	13%	11%	11%	9%	10%	11%	10%	10%	11%	10%	8%	10%	
<b>PROFITABILITY AND EARNINGS</b>																					
Operating Income	\$ 31,407	\$ 20,029	\$ 17,421	\$ 11,096	\$ 79,953	\$ 10,529	\$ 19,250	\$ 23,687	\$ 16,519	\$ 69,985	\$ 25,205	\$ 26,432	\$ 10,596	\$ 13,877	\$ 76,110	\$ 29,341	\$ 30,105	\$ 22,651	\$ 13,936	\$ 96,033	
Operating Margin %	12.8%	10.9%	9.8%	4.0%	9.0%	5.8%	10.8%	13.5%	7.1%	9.1%	15.1%	15.7%	6.3%	6.6%	10.7%	18.0%	17.5%	13.3%	6.8%	13.5%	
% Change in Operating Income (YoY)	-51%	-69%	-54%	-57%	-58%	-66%	-4%	36%	49%	-12%	139%	37%	-55%	-16%	9%	16%	14%	114%	0%	26%	
Net Income	\$ 23,504	\$ 13,827	\$ 12,444	\$ 10,891	\$ 60,666	\$ 9,099	\$ 16,024	\$ 17,225	\$ 11,288	\$ 53,636	\$ 19,647	\$ 19,769	\$ 11,488	\$ 11,926	\$ 62,830	\$ 23,914	\$ 24,488	\$ 20,512	\$ 7,791	\$ 76,705	
Net Income Margin %	9.6%	7.5%	7.0%	3.9%	6.8%	5.0%	9.0%	8.8%	4.9%	7.0%	11.7%	11.8%	6.8%	5.7%	8.8%	14.7%	14.2%	12.0%	3.8%	10.8%	
% Change in Net Income (YoY)	-52%	-72%	-59%	-9%	-57%	-61%	16%	38%	4%	-12%	116%	23%	-33%	6%	6%	22%	24%	79%	-35%	22%	
Earnings per share, basic	\$0.11	\$0.06	\$0.06	\$0.05	\$0.28	\$0.04	\$0.07	\$0.08	\$0.05	\$0.25	\$0.09	\$0.09	\$0.05	\$0.06	\$0.29	\$0.11	\$0.12	\$0.10	\$0.04	\$0.36	
Earnings per share, diluted	\$0.11	\$0.06	\$0.06	\$0.05	\$0.28	\$0.04	\$0.07	\$0.08	\$0.05	\$0.24	\$0.09	\$0.09	\$0.05	\$0.06	\$0.29	\$0.11	\$0.11	\$0.10	\$0.04	\$0.35	
Basic Shares	212,403,383	214,852,256	215,347,882	215,658,921	214,458,284	215,587,699	216,963,697	217,737,089	217,252,985	216,892,525	215,549,467	216,422,513	214,769,065	213,699,921	215,105,815	212,445,961	211,865,363	212,257,907	211,863,362	215,183,706	
Diluted Shares	220,967,935	220,791,640	220,353,807	219,710,235	220,588,789	218,749,255	219,915,839	220,424,691	218,671,797	219,722,063	216,865,052	217,501,646	215,749,745	215,012,609	215,645,506	213,839,020	214,529,726	215,287,127	214,689,891	217,309,035	



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	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	
<b>USER ENGAGEMENT &amp; MONETIZATION</b>	<b>Active Users</b>	5,498	5,593	5,673	5,834	5,834	5,943	5,912	5,929	5,935	5,935	5,952	5,918	5,894	5,892	5,892	5,926	5,901	5,874	5,871	5,871
	% Change in Active Users (YoY)	32%	25%	20%	12%	12%	8%	6%	5%	2%	2%	0%	0%	-1%	-1%	-1%	0%	0%	0%	0%	0%
	<b>90-Day Engaged Users</b>	3,703	3,670	3,564	4,050	4,050	3,710	3,652	3,641	3,932	3,932	3,527	3,541	3,532	3,812	3,812	3,372	3,482	3,419	3,695	3,695
	% Change in 90-Day Engaged Users (YoY)	21%	17%	11%	6%	6%	0%	0%	2%	-3%	-3%	-5%	-3%	-3%	-3%	-3%	-4%	-2%	-3%	-3%	-3%
	<b>Platform Revenue</b>	\$ 66,604	\$ 69,309	\$ 70,257	\$ 72,476	\$ 278,646	\$ 76,241	\$ 77,386	\$ 77,455	\$ 77,930	\$ 309,012	\$ 78,286	\$ 77,649	\$ 77,674	\$ 79,367	\$ 312,976	\$ 79,986	\$ 80,697	\$ 82,783	\$ 83,933	\$ 327,399
	% Change in Platform Revenue YoY	39%	32%	27%	25%	30%	14%	12%	10%	8%	11%	3%	0%	0%	2%	1%	2%	4%	7%	6%	5%
	<b>Platform ARPU</b>	\$ 42.31	\$ 44.58	\$ 46.58	\$ 47.76	\$ 47.76	\$ 48.51	\$ 50.13	\$ 51.20	\$ 52.07	\$ 52.07	\$ 52.26	\$ 52.61	\$ 52.86	\$ 53.12	\$ 53.12	\$ 53.10	\$ 53.84	\$ 54.96	\$ 55.77	\$ 55.77
	<b>Paid Subscribers</b>	2,311	2,367	2,438	2,609	2,609	2,715	2,722	2,699	2,770	2,770	2,797	2,813	2,838	2,959	2,959	2,974	3,010	3,004	3,091	3,091
	% Change in Paid Subscribers YoY	43%	34%	34%	28%	28%	17%	15%	11%	6%	6%	3%	3%	5%	7%	7%	6%	7%	6%	4%	4%

**Glossary of Terms:**

**Active Users:** We define Active Users as registered users of at least one registered connected machine who have utilized their connected machine to create a project in the last 365 days. One user may own multiple registered connected machines but is only counted once if that user registers those connected machines by using the same email address.

**90-Day Engaged Users:** We define 90-Day Engaged Users as registered users of at least one registered connected machine who have utilized their connected machine to create a project in the last 90 days. One user may own multiple registered connected machines but is only counted once if that user registers those connected machines by using the same email address.

**Paid Subscribers:** We define Paid Subscribers as the number of users with a subscription to Cricut Access or Cricut Access Premium, excluding cancelled, unpaid, paused, or free trial subscriptions, as of the end of a period.

**Platform ARPU:** We define Platform ARPU as Platform revenue in a 12-month period divided by Active Users.