



Asana Announces Third Quarter Fiscal 2026 Results

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Q3 revenue exceeded high-end of guidance

Raises both high-end of FY26 revenue and non-GAAP operating income guidance ranges

Announced AI Teammates: collaborative agents that understand the context of all work across the organization and deliver real business outcomes

SAN FRANCISCO--(BUSINESS WIRE)--Dec. 2, 2025-- Asana, Inc. (NYSE: ASAN)(LTSE: ASAN), a leading work management platform for human and AI collaboration, today reported financial results for its third quarter fiscal 2026 ended October 31, 2025.

"This was a solid quarter, with continued improvement in NRR and momentum with AI Studio," said Dan Rogers, Chief Executive Officer of Asana. "Our newly announced AI Teammates bring collaborative, context-aware agents with the right controls and checkpoints to deliver real business outcomes. Early customer results show meaningful productivity gains, which is very encouraging for the long-term potential of the Asana AI platform in the Agentic Enterprise."

"Q3 was another strong quarter of execution. We exceeded the high end of our revenue guidance, improved our year-to-date GAAP operating margin by 10 percentage points, and year-to-date non-GAAP operating margin by 14 percentage points," said Sonalee Parekh, Chief Financial Officer of Asana. "The progress we're making on NRR, the initiatives to strengthen new business acquisition, and the innovation across our AI platform position us well for long-term growth acceleration and continued margin improvement."

Third Quarter Fiscal 2026 Financial Highlights

- Revenues: Revenues were \$201.0 million, an increase of 9% year over year.
- Operating Income/Loss: GAAP operating loss was \$70.0 million, or 35% of revenues, compared to GAAP operating loss of \$60.2 million, or 33% of revenues, in the third quarter of fiscal 2025. Non-GAAP operating income was \$16.3 million, or 8% of revenues, compared to non-GAAP operating loss of \$7.6 million, or 4% of revenues, in the third quarter of fiscal 2025.
- Net Income/Loss: GAAP net loss was \$68.4 million, compared to GAAP net loss of \$57.3 million in the third quarter of fiscal 2025. GAAP net loss per share was \$0.29, compared to GAAP net loss per share of \$0.25 in the third quarter of fiscal 2025. Non-GAAP net income was \$17.9 million, compared to non-GAAP net loss of \$4.8 million in the third quarter of fiscal 2025. Non-GAAP diluted net income per share was \$0.07, compared to non-GAAP net loss per share of \$0.02 in the third quarter of fiscal 2025.
- Cash Flow: Cash flows from operating activities were \$16.2 million, compared to negative \$14.9 million in the third quarter of fiscal 2025. Adjusted free cash flow was \$13.4 million, compared to negative \$18.2 million in the third quarter of fiscal 2025.

Third Quarter Fiscal 2026 Business Highlights

- The number of Core customers, or customers spending \$5,000 or more on an annualized basis, grew to 25,413 in Q3, an increase of 8% year over year. Revenues from Core customers in Q3 grew 10% year over year.
- The number of customers spending \$100,000 or more on an annualized basis in Q3 grew to 785, an increase of 15% year over year.
- Overall dollar-based net retention rate in Q3 was 96%.
- Dollar-based net retention rate for Core customers in Q3 was 97%.
- Dollar-based net retention rate for customers spending \$100,000 or more on an annualized basis in Q3 was 96%.
- Announced [AI Teammates](#), collaborative agents with the context, checkpoints and controls to execute complex tasks alongside humans, boosting team velocity and work quality.
- Appointed [Amab Rose to Chief Product Officer](#) to accelerate product innovation and help customers unlock AI-driven productivity gains.
- Held our largest Work Innovation Summit events in [London](#) and [New York](#), showcasing Asana's vision for the future of work to over 1,600 attendees through hands-on demos, expert presentations, and actionable AI strategies.
- Released the [2025 Global State of AI at Work Report](#), revealing that while AI agents are transforming work, trust and accountability remain key challenges for adoption.
- Launched an [AI Maturity Assessment](#) to help companies assess their AI readiness and receive tailored guidance from Asana specialists to maximize AI impact.
- Named a Leader in the Gartner® Magic Quadrant™ for Adaptive Project Management and Reporting and in the Gartner® Magic Quadrant™ for Collaborative Work Management.

Financial Outlook

For the fourth quarter of fiscal 2026, Asana expects:

- Revenues of \$204.0 million to \$206.0 million, representing year over year growth of 8% to 9%.
- Non-GAAP operating income of \$14.0 million to \$16.0 million, with 7% to 8% operating margin.
- Non-GAAP net income per share of \$0.07, assuming diluted weighted average shares outstanding of approximately 244 million.

For fiscal 2026, Asana expects:

- Revenues of \$789.0 million to \$791.0 million, representing year over year growth of 9%.
- Non-GAAP operating income of \$52.5 million to \$54.5 million, with 7% operating margin.
- Non-GAAP net income per share of \$0.25 to \$0.26, assuming diluted weighted average shares outstanding of approximately 243 million.

These statements are forward-looking and actual results may materially differ. Refer to the "Forward-Looking Statements" section below for information on the factors that could cause Asana's actual results to materially differ from these forward-looking statements.

Asana has not provided the corresponding GAAP measure or a reconciliation of non-GAAP outlook measures to corresponding GAAP measures as these are not available on a forward-looking basis without unreasonable effort due to the uncertainty regarding, and the potential variability of, many of

these costs and expenses that may be incurred in the future. However, it is important to note that these costs and expenses could have a significant effect on future GAAP results. Asana has provided a reconciliation of GAAP to non-GAAP financial measures in the financial statement tables for its third quarter fiscal year 2026 non-GAAP results included in this press release.

Earnings Conference Call Information

Asana will hold a conference call and live webcast today to discuss these results at 1:30 p.m. Pacific Time. A live webcast and replay will be available on the Asana Investor Relations webpage at: <https://investors.asana.com>.

Forward-Looking Statements

This press release contains “forward-looking” statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are based on management’s beliefs and assumptions and on information currently available to management. Forward-looking statements include, but are not limited to, statements about our market opportunity, the potential and impact of AI, the expected benefits of AI Studio, including our expectations regarding revenue to be generated by AI Studio, the increased accessibility of AI including through AI Studio Plus and Smart Workflow Gallery, our ability to execute on our current strategies, our technology and brand position, expectations regarding product launches, the stock repurchase programs, Asana’s outlook for the fiscal quarter and the full fiscal year ending January 31, 2026 including our revised full-year guidance, Asana’s outlook for the expected benefits of our offerings, and our market position. Forward-looking statements generally relate to future events or Asana’s future financial or operating performance. Forward-looking statements include all statements that are not historical facts and in some cases can be identified by terms such as “anticipate,” “expect,” “intend,” “plan,” “believe,” “continue,” “could,” “potential,” “may,” “will,” “goal,” or similar expressions and the negatives of those terms. However, not all forward-looking statements contain these identifying words. Forward-looking statements involve known and unknown risks, uncertainties and other factors, including factors beyond Asana’s control, that may cause Asana’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks include, but are not limited to, risks and uncertainties related to: Asana’s ability to achieve future growth and sustain its growth rate, Asana’s ability to attract and retain customers and increase sales to its customers, Asana’s ability to develop and release new products and services and to scale its platform, including the successful integration of AI, Asana’s ability to increase adoption of its platform through Asana’s self-service model, Asana’s ability to maintain and grow its relationships with strategic partners, the highly competitive and rapidly evolving market in which Asana participates, Asana’s international expansion strategies, Asana’s capital allocation strategy including its stock repurchase program, and broader macroeconomic conditions. Further information on risks that could cause actual results to differ materially from forecasted results are included in Asana’s filings with the SEC, including Asana’s Annual Report on Form 10-K for the year ended January 31, 2025 and subsequent filings with the SEC. Any forward-looking statements contained in this press release are based on assumptions that Asana believes to be reasonable as of this date. Except as required by law, Asana assumes no obligation to update these forward-looking statements, or to update the reasons if actual results differ materially from those anticipated in the forward-looking statements.

Use of Non-GAAP Financial Measures

To supplement Asana’s consolidated financial statements, which are prepared and presented in accordance with GAAP, Asana utilizes certain non-GAAP financial measures to assist in understanding and evaluating its core operating performance. In this release, Asana’s non-GAAP gross profit, gross margin, operating expenses, operating expenses as a percentage of revenue, operating income, operating margin, net income, net income per share, free cash flow, adjusted free cash flow, and revenues adjusted for the impact of foreign currency are not presented in accordance with GAAP and are not intended to be used in lieu of GAAP presentations of results of operations. These non-GAAP financial measures, which may be different from similarly titled measures used by other companies, are presented to enhance investors’ overall understanding of Asana’s financial performance and should not be considered a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP. Investors are encouraged to review the reconciliation of these non-GAAP measures to their most directly comparable GAAP financial measures which can be found in the accompanying financial statements included with this press release.

Asana is presenting these non-GAAP financial measures because it believes that these non-GAAP financial measures provide useful information about its financial performance, enhance the overall understanding of Asana’s past performance and future prospects, facilitate period-to-period comparisons of operations against other companies in Asana’s industry, and allow for greater transparency with respect to important metrics used by Asana’s management for financial and operational decision-making.

Asana believes the following adjustments and exclusions from its non-GAAP financial measures are useful to investors and others in assessing Asana’s operating performance due to the following factors:

- *Stock-based compensation expenses.* Although stock-based compensation is an important aspect of the compensation of our employees and executives, management believes it is useful to exclude stock-based compensation expenses to better understand the long-term performance of Asana’s core business and to facilitate comparison of its results to those of peer companies.
- *Employer payroll tax associated with RSUs.* The amount of employer payroll tax-related items on employee stock transactions is dependent on Asana’s stock price and other factors that are beyond its control and that do not correlate to the operation of the business.
- *Non-cash expenses.* Non-cash expenses include charges for impairment of long-lived assets. We believe the exclusion of certain non-cash items provides useful supplemental information to investors and facilitates the analysis of its operating results and comparison of operating results across reporting periods.
- *Restructuring related costs (benefits).* These charges are associated with the re-alignment of our organization to meet business needs, top strategic priorities, and key growth opportunities. We believe it is useful to exclude these expenses in order to better understand the long-term performance of our core business, to facilitate comparison of our results to those of peer companies, and to facilitate comparison over multiple periods.
- *Revenues adjusted for the impact of foreign currency.* Calculated by applying the comparative prior period average exchange rates to revenue recognized on invoices billed in currencies other than United States dollars in the current period. Asana provides revenues adjusted for the impact of foreign exchange rates as a framework for assessing how our underlying business performed from period to period, excluding the effects of foreign currency fluctuations. The growth rates for revenues adjusted for the impact of foreign currency are calculated by comparing the revenues adjusted for the impact of foreign currency in the current period to the GAAP revenue from the comparable prior period.

There are a number of limitations related to the use of non-GAAP financial measures as compared to GAAP financial measures, including that the non-GAAP financial measures exclude stock-based compensation expense, which has been, and will continue to be for the foreseeable future, a significant recurring expense in Asana’s business and an important part of its compensation strategy.

In addition to the non-GAAP financial measures outlined above, Asana also uses the non-GAAP financial measures of free cash flow, which is defined as net cash from operating activities less cash used for purchases of property and equipment and capitalized internal-use software costs, and adjusted free cash flow, which is defined as free cash flow plus costs paid related to restructuring. Asana believes free cash flow and adjusted free cash flow are important liquidity measures of the cash that is available, after capital expenditures and operational expenses, for investment in its business and to

make acquisitions. Asana believes that free cash flow and adjusted free cash flow are useful to investors as liquidity measures because they measure Asana's ability to generate or use cash. There are a number of limitations related to the use of free cash flow and adjusted free cash flow as compared to net cash from operating activities, including that free cash flow and adjusted free cash flow exclude capital expenditures, the benefits of which are realized in periods subsequent to those when expenditures are made.

Definitions of Business Metrics

Customers spending \$5,000 or more on an annualized basis, or Core customers

We define customers spending \$5,000 or more, which we also refer to as Core customers, as those organizations on a paid subscription plan that had \$5,000 or more in annualized GAAP revenues in a given quarter, inclusive of discounts.

Customers spending \$100,000 or more on an annualized basis

We define customers spending \$100,000 or more as those organizations on a paid subscription plan that had \$100,000 or more in annualized GAAP revenues in a given quarter, inclusive of discounts.

Dollar-based net retention rate

Asana's reported dollar-based net retention rate equals the simple arithmetic average of its quarterly dollar-based net retention rate for the four quarters ending with the most recent fiscal quarter. Asana calculates its dollar-based net retention rate by comparing its revenues from the same set of customers in a given quarter, relative to the comparable prior-year period. To calculate Asana's dollar-based net retention rate for a given quarter, Asana starts with the revenues in that quarter from customers that generated revenues in the same quarter of the prior year. Asana then divides that amount by the revenues attributable to that same group of customers in the prior-year quarter. Current period revenues include any upsells and are net of contraction or attrition over the trailing 12 months, but exclude revenues from new customers in the current period. Asana expects its dollar-based net retention rate to fluctuate in future periods due to a number of factors, including the expected growth of its revenue base, the level of penetration within its customer base, its ability to retain its customers, and the macroeconomic environment.

About Asana

Asana is a leading work management platform for human and AI collaboration. Over 170,000 customers like Accenture, Amazon, Anthropic, and Suzuki rely on Asana to align teams and accelerate organizational impact. Whether it's managing strategic initiatives, cross-functional programs, or company-wide goals, Asana helps organizations bring clarity to complexity—turning plans into action with AI working alongside teams every step of the way. To learn more, visit www.asana.com.

Disclosure of Material Information

Asana announces material information to its investors using SEC filings, press releases, public conference calls, and on its investor relations page of Asana's website at <https://investors.asana.com>. Asana uses these channels, as well as social media, including its X (formerly Twitter) account (@asana), its blog (blog.asana.com), its LinkedIn page (www.linkedin.com/company/asana), its Instagram account (@asana), its Facebook page (www.facebook.com/asana/), Threads profile (@asana) and TikTok account (@asana), to communicate with investors and the public about Asana, its products and services and other matters. Therefore, Asana encourages investors, the media and others interested in Asana to review the information it makes public in these locations, as such information could be deemed to be material information.

ASANA, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except per share data)
(unaudited)

	Three Months Ended October 31,		Nine Months Ended October 31,	
	2025	2024	2025	2024
Revenues	\$ 201,033	\$ 183,882	\$ 585,236	\$ 535,542
Cost of revenues ⁽¹⁾	22,307	19,798	61,755	57,589
Gross profit	178,726	164,084	523,481	477,953
Operating expenses:				
Research and development ⁽¹⁾	73,813	83,286	228,316	257,228
Sales and marketing ⁽¹⁾	100,243	104,708	306,761	317,689
General and administrative ⁽¹⁾	74,656	36,270	151,750	106,182
Total operating expenses	248,712	224,264	686,827	681,099
Loss from operations	(69,986)	(60,180)	(163,346)	(203,146)
Interest income and other income (expense), net	3,609	4,949	12,746	16,069
Interest expense	(767)	(934)	(2,355)	(2,831)
Loss before provision for income taxes	(67,144)	(56,165)	(152,955)	(189,908)
Provision for income taxes	1,289	1,161	3,856	3,329
Net loss	<u>\$ (68,433)</u>	<u>\$ (57,326)</u>	<u>\$ (156,811)</u>	<u>\$ (193,237)</u>
Net loss per share:				
Basic and diluted	<u>\$ (0.29)</u>	<u>\$ (0.25)</u>	<u>\$ (0.66)</u>	<u>\$ (0.84)</u>
Weighted-average shares used in calculating net loss per share:				
Basic and diluted	<u>237,790</u>	<u>229,624</u>	<u>236,307</u>	<u>228,830</u>

(1) Amounts include stock-based compensation expense as follows:

	Three Months Ended October 31,		Nine Months Ended October 31,	
	2025	2024	2025	2024
Cost of revenues	\$ 439	\$ 354	\$ 1,280	\$ 1,030
Research and development	26,109	28,087	81,450	88,872
Sales and marketing	13,560	15,837	46,483	48,334
General and administrative	14,638	7,677	35,854	22,466
Total stock-based compensation expense	\$ 54,746	\$ 51,955	\$ 165,067	\$ 160,702

ASANA, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands)
(unaudited)

	October 31, 2025	January 31, 2025
Assets		
Current assets		
Cash and cash equivalents	\$ 183,470	\$ 184,728
Marketable securities	280,146	282,156
Restricted cash	408	136
Accounts receivable, net	72,296	87,567
Prepaid expenses and other current assets	51,096	46,154
Total current assets	587,416	600,741
Property and equipment, net	87,555	95,836
Operating lease right-of-use assets	137,667	166,545
Other assets	27,792	28,293
Total assets	\$ 840,430	\$ 891,415
Liabilities and Stockholders' Equity		
Current liabilities		
Accounts payable	\$ 13,158	\$ 9,922
Accrued expenses and other current liabilities	78,491	83,031
Deferred revenue, current	304,596	300,798
Operating lease liabilities, current	24,702	22,066
Total current liabilities	420,947	415,817
Term loan, net	35,576	39,291
Deferred revenue, noncurrent	534	2,005
Operating lease liabilities, noncurrent	189,686	201,733
Other liabilities	5,325	5,046
Total liabilities	652,068	663,892
Stockholders' equity		
Common stock	2	2
Additional paid-in capital	2,246,005	2,059,848
Accumulated other comprehensive income (loss)	1,825	(3,851)
Accumulated deficit	(2,059,470)	(1,828,476)
Total stockholders' equity	188,362	227,523
Total liabilities and stockholders' equity	\$ 840,430	\$ 891,415

ASANA, INC.
SUMMARY OF CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(in thousands)
(unaudited)

	Three Months Ended October 31,		Nine Months Ended October 31,	
	2025	2024	2025	2024
Cash flows from operating activities				
Net loss	\$ (68,433)	\$ (57,326)	\$ (156,811)	\$ (193,237)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:				
Allowance for expected credit losses	399	653	1,592	1,025
Depreciation and amortization	5,809	4,437	15,918	12,730
Amortization of deferred contract acquisition costs	7,036	6,696	20,805	19,189
Stock-based compensation expense	54,746	51,955	165,067	160,702

Net accretion of discount on marketable securities	(439)	(1,090)	(1,717)	(4,646)
Non-cash lease expense	4,566	4,640	13,688	13,528
Impairment of long-lived assets	30,716	—	30,716	—
Amortization of discount on revolving credit facility and term loan issuance costs	31	30	91	91
Changes in operating assets and liabilities:				
Accounts receivable	(3,391)	(2,304)	14,376	20,610
Prepaid expenses and other current assets	(4,532)	(2,254)	(24,711)	(15,852)
Other assets	287	(1,513)	561	(4,594)
Accounts payable	(3,652)	(1,759)	2,609	4,610
Accrued expenses and other liabilities	7,334	(5,035)	(4,836)	(11,408)
Deferred revenue	(8,494)	(7,050)	2,326	10,920
Operating lease liabilities	(5,811)	(4,970)	(16,903)	(14,598)
Net cash provided by (used in) operating activities	16,172	(14,890)	62,771	(930)
Cash flows from investing activities				
Purchases of marketable securities	(56,981)	(59,502)	(161,077)	(166,628)
Maturities of marketable securities	69,000	104,309	165,576	195,605
Purchases of property and equipment	(669)	(1,372)	(2,604)	(4,064)
Capitalized internal-use software costs	(2,074)	(1,919)	(7,361)	(4,702)
Net cash provided by (used in) investing activities	9,276	41,516	(5,466)	20,211
Cash flows from financing activities				
Repayment of term loan	(1,250)	(625)	(3,750)	(1,875)
Repurchases of common stock	(30,785)	(54,847)	(74,183)	(73,869)
Proceeds from exercise of stock options	762	1,755	2,835	3,884
Proceeds from employee stock purchase plan	5,266	4,799	13,012	13,665
Taxes paid related to net share settlement of equity awards	—	(1)	—	(5)
Net cash used in financing activities	(26,007)	(48,919)	(62,086)	(58,200)
Effect of foreign exchange rates on cash, cash equivalents, and restricted cash	(235)	(474)	3,795	(656)
Net decrease in cash, cash equivalents, and restricted cash	(794)	(22,767)	(986)	(39,575)
Cash, cash equivalents, and restricted cash				
Beginning of period	184,672	219,855	184,864	236,663
End of period	\$ 183,878	\$ 197,088	\$ 183,878	\$ 197,088

ASANA, INC.
Reconciliation of GAAP to Non-GAAP Data
(in thousands, except percentages)
(unaudited)

	Three Months Ended October 31,		Nine Months Ended October 31,	
	2025	2024	2025	2024
Reconciliation of gross profit and gross margin				
GAAP gross profit	\$ 178,726	\$ 164,084	\$ 523,481	\$ 477,953
Plus: stock-based compensation and related employer payroll tax associated with RSUs	449	361	1,318	1,052
Non-GAAP gross profit	\$ 179,175	\$ 164,445	\$ 524,799	\$ 479,005
GAAP gross margin	88.9%	89.2%	89.4%	89.2%
Non-GAAP adjustments	0.2%	0.2%	0.3%	0.2%
Non-GAAP gross margin	89.1%	89.4%	89.7%	89.4%
Reconciliation of operating expenses				
GAAP research and development	\$ 73,813	\$ 83,286	\$ 228,316	\$ 257,228

Less: stock-based compensation and related employer payroll tax associated with RSUs	(26,536)	(28,419)	(83,571)	(90,897)
Adjustment for: restructuring costs	—	—	(948)	—
Non-GAAP research and development	\$ 47,277	\$ 54,867	\$ 143,797	\$ 166,331
GAAP research and development as percentage of revenue	36.7%	45.3%	39.0%	48.0%
Non-GAAP research and development as percentage of revenue	23.5%	29.8%	24.6%	31.1%
GAAP sales and marketing	\$ 100,243	\$ 104,708	\$ 306,761	\$ 317,689
Less: stock-based compensation and related employer payroll tax associated with RSUs	(13,784)	(16,001)	(47,555)	(49,234)
Adjustment for: restructuring costs	—	—	(831)	—
Non-GAAP sales and marketing	\$ 86,459	\$ 88,707	\$ 258,375	\$ 268,455
GAAP sales and marketing as percentage of revenue	49.9%	56.9%	52.4%	59.3%
Non-GAAP sales and marketing as percentage of revenue	43.0%	48.2%	44.1%	50.1%
GAAP general and administrative	\$ 74,656	\$ 36,270	\$ 151,750	\$ 106,182
Less: stock-based compensation and related employer payroll tax associated with RSUs	(14,840)	(7,768)	(36,452)	(22,904)
Less: impairment of long-lived assets	(30,716)	—	(30,716)	—
Adjustment for: restructuring costs	—	—	(438)	—
Non-GAAP general and administrative	\$ 29,100	\$ 28,502	\$ 84,144	\$ 83,278
GAAP general and administrative as percentage of revenue	37.1%	19.7%	25.9%	19.8%
Non-GAAP general and administrative as percentage of revenue	14.5%	15.5%	14.4%	15.6%
Reconciliation of operating loss and operating margin				
GAAP loss from operations	\$ (69,986)	\$ (60,180)	\$ (163,346)	\$ (203,146)
Plus: stock-based compensation and related employer payroll tax associated with RSUs	55,609	52,549	168,896	164,087
Plus: impairment of long-lived assets	30,716	—	30,716	—
Adjustment for: restructuring costs	—	—	2,217	—
Non-GAAP income (loss) from operations	\$ 16,339	\$ (7,631)	\$ 38,483	\$ (39,059)
GAAP operating margin	(34.8)%	(32.7)%	(27.9)%	(37.9)%
Non-GAAP adjustments	42.9%	28.6%	34.5%	30.6%
Non-GAAP operating margin	8.1%	(4.1)%	6.6%	(7.3)%

ASANA, INC.
Reconciliation of GAAP to Non-GAAP Data
(in thousands, except percentages and per share data)
(unaudited)

	Three Months Ended October 31,		Nine Months Ended October 31,	
	2025	2024	2025	2024
Reconciliation of net income (loss)				
GAAP net loss	\$ (68,433)	\$ (57,326)	\$ (156,811)	\$ (193,237)
Plus: stock-based compensation and related employer payroll tax associated with RSUs	55,609	52,549	168,896	164,087
Plus: impairment of long-lived assets	30,716	—	30,716	—
Adjustment for: restructuring costs	—	—	2,217	—
Non-GAAP net income (loss)	\$ 17,892	\$ (4,777)	\$ 45,018	\$ (29,150)
Reconciliation of net income (loss) per share				
GAAP net loss per share, basic	\$ (0.29)	\$ (0.25)	\$ (0.66)	\$ (0.84)
Non-GAAP adjustments to net loss	0.37	0.23	0.85	0.71

Non-GAAP net income (loss) per share, basic	\$	0.08	\$	(0.02)	\$	0.19	\$	(0.13)
Weighted-average shares used in GAAP per share calculation, basic and diluted and non-GAAP per share calculation, basic		237,790		229,624		236,307		228,830
GAAP net loss per share, diluted	\$	(0.29)	\$	(0.25)	\$	(0.66)	\$	(0.84)
Non-GAAP adjustments to net loss		0.36		0.23		0.85		0.71
Non-GAAP net income (loss) per share, diluted	\$	0.07	\$	(0.02)	\$	0.19	\$	(0.13)
Weighted-average shares used in non-GAAP per share calculation, diluted		242,927		229,624		242,523		228,830
		Three Months Ended October 31,		Nine Months Ended October 31,				
		2025	2024	2025	2024			
Computation of free cash flow and adjusted free cash flow								
Net cash provided by (used in) investing activities	\$	9,276	\$	41,516	\$	(5,466)	\$	20,211
Net cash used in financing activities	\$	(26,007)	\$	(48,919)	\$	(62,086)	\$	(58,200)
Net cash provided by (used in) operating activities	\$	16,172	\$	(14,890)	\$	62,771	\$	(930)
Less: purchases of property and equipment		(669)		(1,372)		(2,604)		(4,064)
Less: capitalized internal-use software costs		(2,074)		(1,919)		(7,361)		(4,702)
Free cash flow	\$	13,429	\$	(18,181)	\$	52,806	\$	(9,696)
Plus: restructuring costs paid		—		—		5,944		—
Adjusted free cash flow	\$	13,429	\$	(18,181)	\$	58,750	\$	(9,696)
		Three Months Ended October 31,		Nine Months Ended October 31,				
		2025	2024	2025	2024			
Computation of revenue adjusted for impact of foreign currency								
GAAP revenue	\$	201,033	\$	183,882	\$	585,236	\$	535,542
Adjustment for: impact of foreign currency		(726)		(462)		(1,251)		(111)
Revenue adjusted for impact of foreign currency	\$	200,307	\$	183,420	\$	583,985	\$	535,431

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Eva Leung
Asana Investor Relations
ir@asana.com

Frances Ward
Asana Communications
press@asana.com

Source: Asana, Inc.