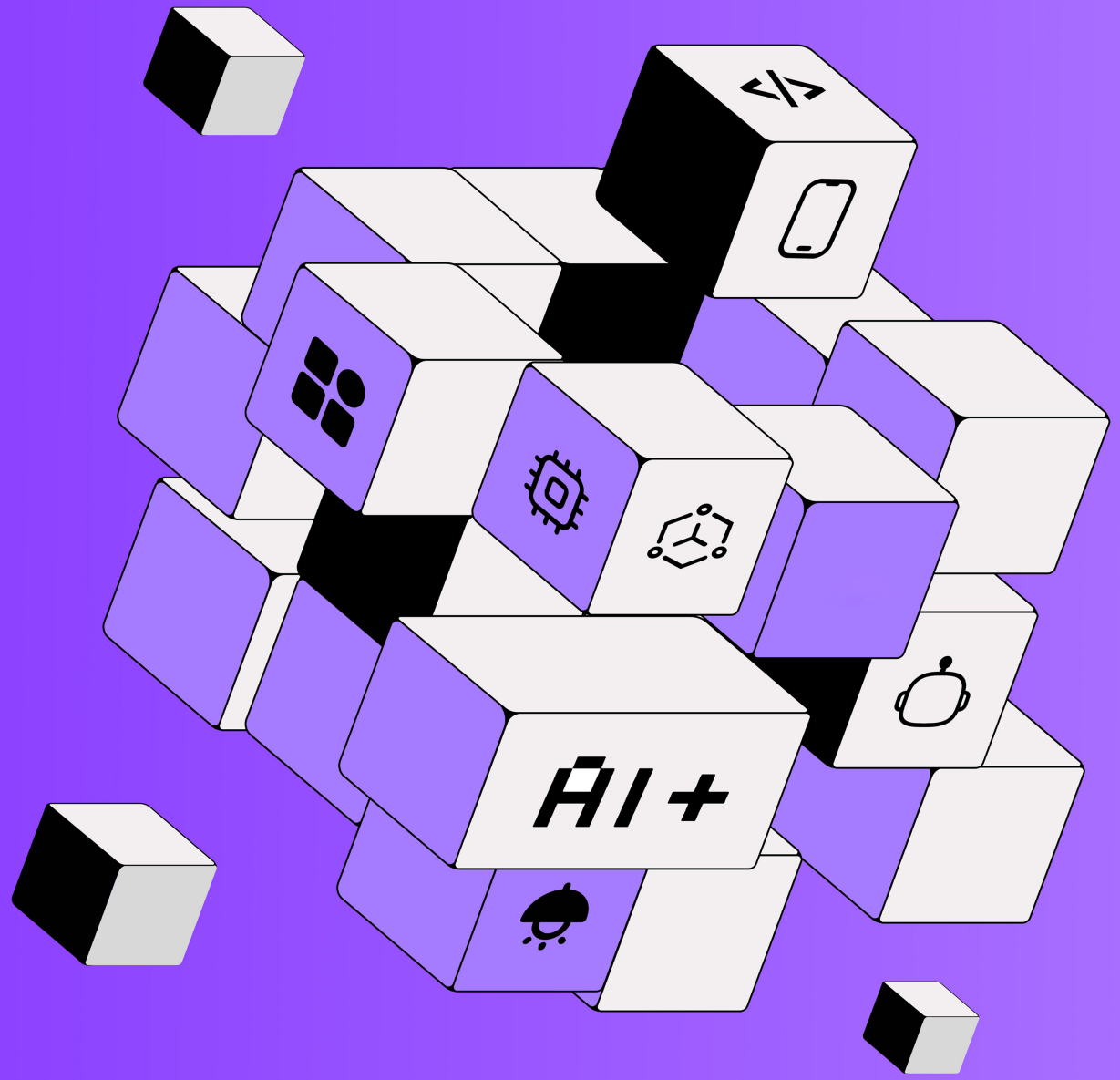
NYSE: TUYA / HKEX: 2391.HK

Tuya Smart

A Leading Global AI Cloud Platform for Smart Devices



Third Quarter 2026

Financial Highlights

Third quarter 2026

Vs. Q3’25

Revenue

$98.6M

+19.5% YoY

Q3’25: $82.5M

Gross profit

$45.2M

+13.6% YoY

Q3’25: $39.8M

GAAP operating profit

$8.9M

9.0% margin

Q3’25: $3.8M · 4.6% margin

GAAP net profit

$18.5M

18.8% margin

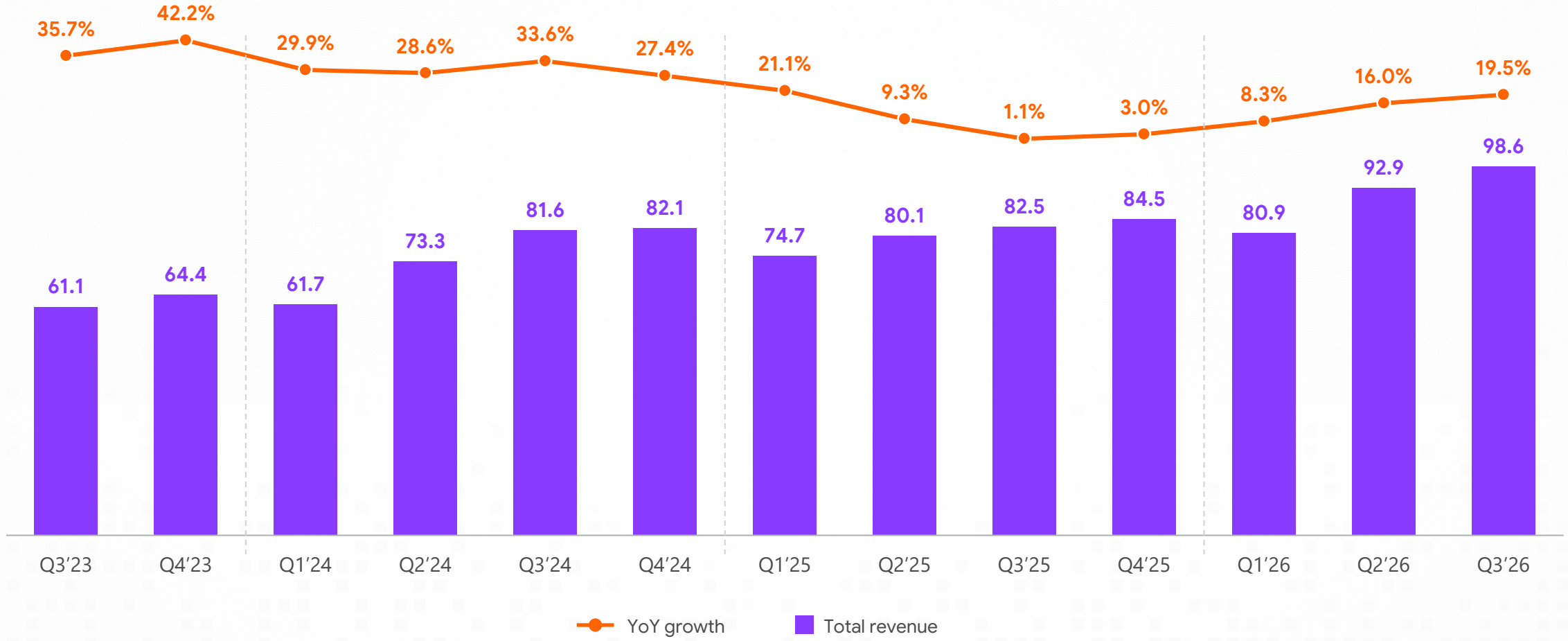
Q3’25: $15.0M · 18.2% margin

Note: Numbers are rounded for presentation purposes.

Strong Revenue Growth in Q3’26

Quarterly Revenue and YoY Growth

(US$ millions)

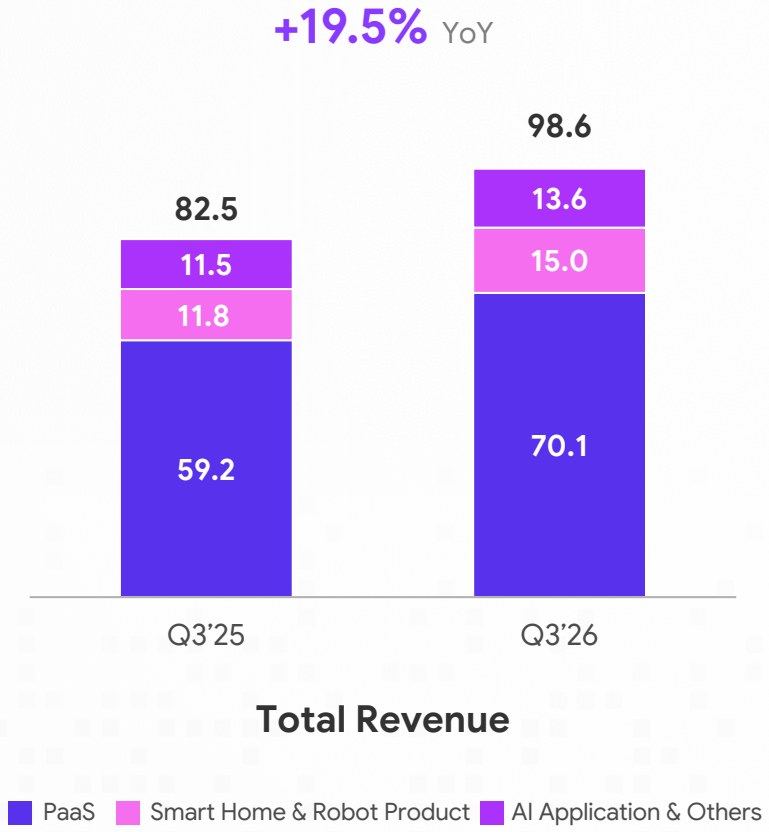


Note: Numbers are rounded for presentation purposes. YoY growth is calculated on unrounded figures.

Double-Digit Growth Across All Segments in Q3’26

Revenue by Segment, Q3’26 vs. Q3’25

(US$ millions)



YoY Growth by Segment

PaaS

US$59.2M ⟶ US$70.1M | 71% of total revenue

+18.3% YoY

Smart Home & Robot Product

US$11.8M ⟶ US$15.0M | 15% of total revenue

+26.7% YoY

AI Application & Others

US$11.5M ⟶ US$13.6M | 14% of total revenue

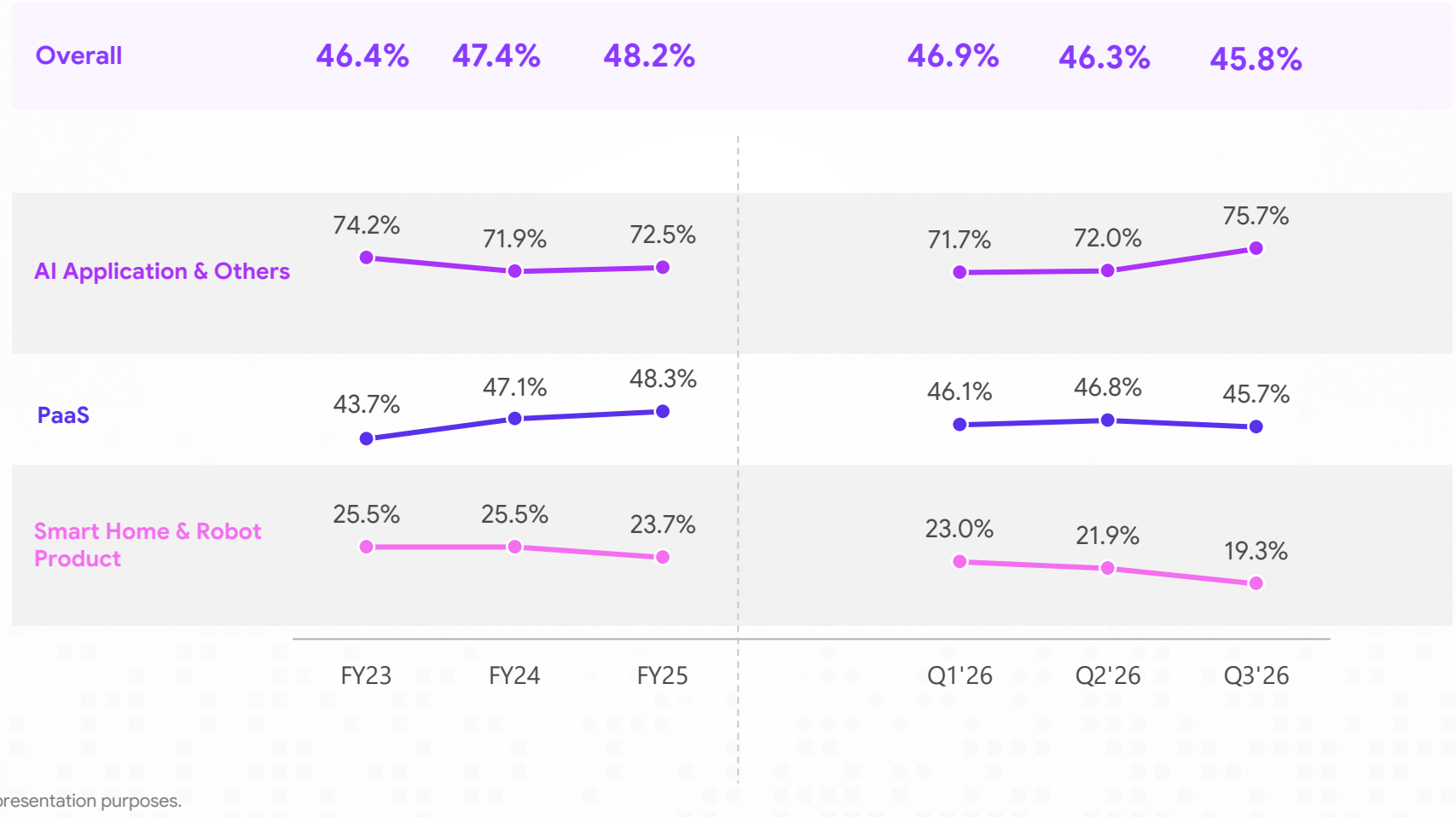
+18.6% YoY

Note: Numbers are rounded for presentation purposes. Growth rates and revenue shares are calculated on unrounded figures.

Gross Margin Breakdown

Gross Margin by Revenue Stream

(% of revenue)

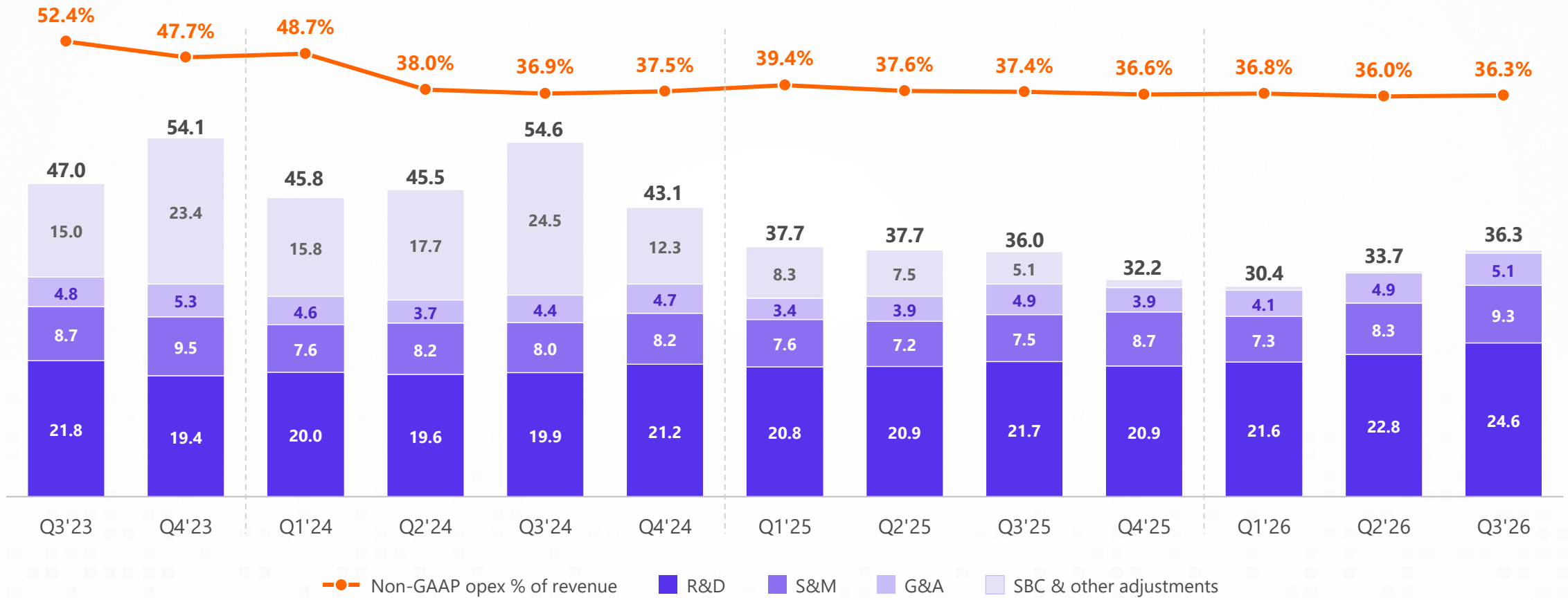


Note: Numbers are rounded for presentation purposes.

SBC Reduced; Non-GAAP OPEX Leverage Stabilized and Improving

Operating Expenses by Function, GAAP and Non-GAAP[1,2]

(US$ millions)

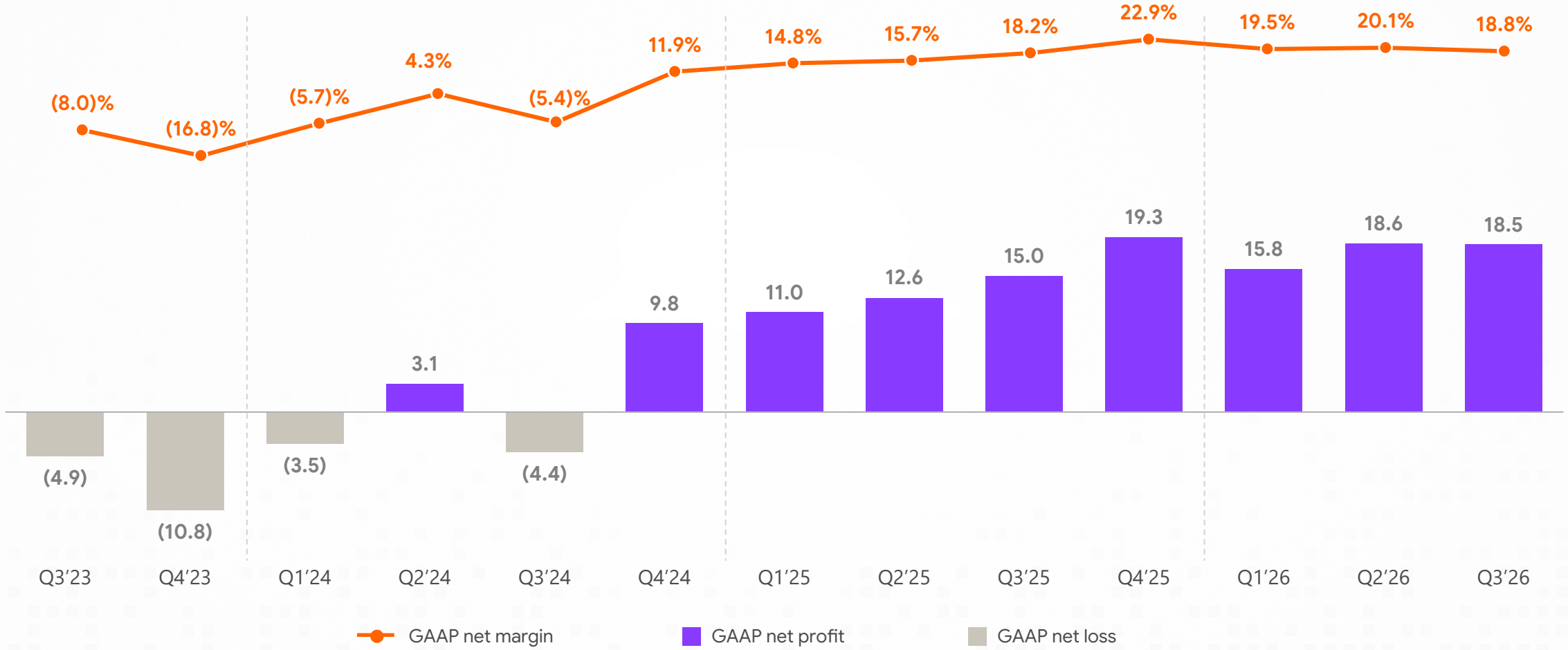


1. Non- GAAP measures. Please refer to the earnings release or financial reports for reconciliations to the most comparable GAAP measures. Other non- GAAP adjustments are immaterial.
2. R&D, S&M and G&A shown on a Non-GAAP basis, before other operating income, net.
Note: Numbers are rounded for presentation purposes. GAAP totals for Q3'23, Q4'23, Q2'24, Q4'24, Q2'25, Q4'25 and Q2'26 include fair value loss in investment ($0.1M, $7.4M, $0.2M, $0.1M, $0.03M, $0.1M and $0.3M). GAAP totals for Q2'24 and Q3'24 include litigation costs ($2.1M and $0.2M).

Continued GAAP Profitability

GAAP Net Profit and Margin

(US$ millions; margin as % of revenue)

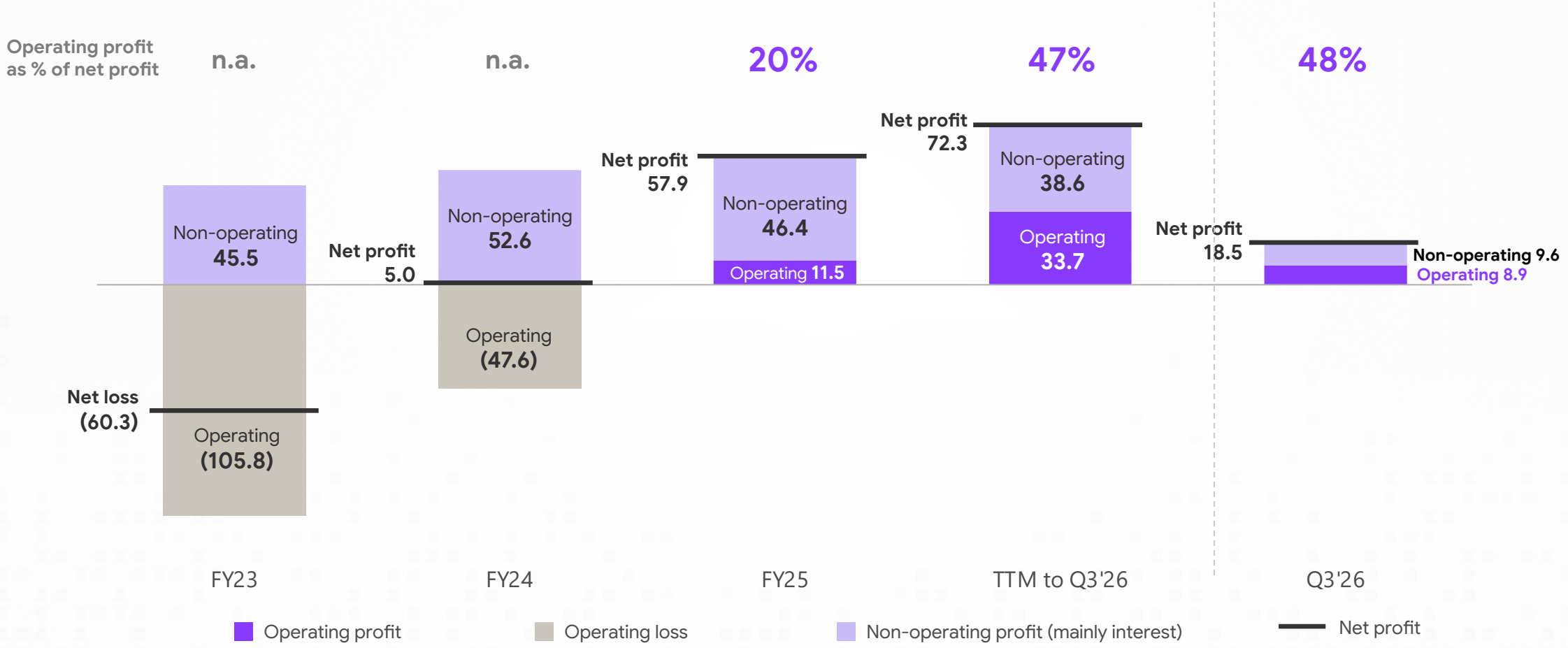


Note: Numbers are rounded for presentation purposes. Margins are calculated on unrounded figures.

Operating Profit Now Drives Profit Growth

Net Profit by Source

(US$ millions)



Note: Numbers are rounded for presentation purposes.
Operating and non-operating profit are shown after tax.

Well-Controlled Receivables

Short collection cycle and a modest receivable balance



Accounts receivable

$13.0M

at end of Q3’26



Accounts receivable turnover

16 days

Q3’26

Note: Numbers are rounded for presentation purposes.

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Reconciliations of Tuya's non-GAAP financial measures to the most comparable U.S. GAAP measures are included at the end of this Presentation.

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