UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2026

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from ___ to ___

Commission File Number: 001-41754

SHARKNINJA, INC.

(Exact name of registrant as specified in its charter)

Cayman Islands	98-1738011
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
89 A Street **Needham, MA**	02494
(Address of principal executive offices)	(Zip Code)

(617) 243-0235
(Registrant's telephone number, including area code)

N/A
(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Ordinary Shares, $0.0001 par value per share	SN	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

☒ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

☒ Yes ☐ No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

☒ Large accelerated filer ☐ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☐ Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

☐ Yes ☒ No

The registrant had outstanding 140,871,552 ordinary shares as of July 30, 2026.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q contains forward-looking statements that reflect our current views with respect to, among other things, future events and our future business, financial condition, results of operations and prospects. These statements are often, but not always, made through the use of words or phrases such as "may," "should," "could," "predict," "potential," "believe," "will likely result," "expect," "continue," "will," "anticipate," "seek," "estimate," "intend," "plan," "projection," "would" and "outlook," or the negative version of those words or phrases or other comparable words or phrases of a future or forward-looking nature. These forward-looking statements are not statements of historical fact, and are based on current expectations, estimates and projections about our industry as well as certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond our control. These forward-looking statements are subject to a number of known and unknown risks, uncertainties and assumptions, which you should consider and read carefully, including but not limited to:

- our ability to maintain and strengthen our brands to generate and maintain ongoing demand for our products;
- our ability to commercialize a continuing stream of new products and line extensions that create demand;
- our ability to effectively manage our future growth;
- general economic conditions, including the impacts of tariff programs, and the level of discretionary consumer spending;
- our ability to expand into additional consumer markets;
- our ability to maintain product quality and product performance at an acceptable cost;
- our ability to compete with existing and new competitors in our markets;
- problems with, or loss of, our supply chain or suppliers, or an inability to obtain raw materials;
- the risks associated with doing business globally;
- inflation, changes in the cost or availability of raw materials, energy, transportation and other necessary supplies and services;
- our ability to hire, integrate and retain highly skilled personnel;
- our ability to maintain, protect and enhance our intellectual property;
- our ability to securely maintain consumer and other third-party data;
- our ability to comply with regulatory requirements;
- the increased expenses associated with being a public company;
- our ability to achieve some or all of the anticipated benefits of the separation from JS Global;
- the payment of any declared dividends; and
- the other risks and uncertainties described under "Risk Factors" in our Annual Report.

This list of factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this Quarterly Report and our Annual Report on Form 10-K for the year ended December 31, 2025 filed with the SEC. We operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for us to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor or combination of factors may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, the future events and trends discussed in this Quarterly Report, and our future levels of activity and performance, may not occur and actual results could differ materially and adversely from those described or implied in the forward-looking statements. As a result, you should not regard any of these forward-looking statements as a representation or warranty by us or any other person or place undue reliance on any such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made, and we do not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

In addition, statements that contain "we believe" and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based on information available to us as of the date of this Quarterly Report. While we believe that this information provides a reasonable basis for these statements, this information may be limited or incomplete. These statements are inherently uncertain, and investors are cautioned not to unduly rely on these statements. We qualify all of our forward-looking statements by the cautionary statements contained in this section and elsewhere in this Quarterly Report.

PART I

Item 1. Financial Statements

SHARKNINJA, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except share and per share data)
(unaudited)

	As of	
	June 30, 2026	**December 31, 2025**
Assets		
Current assets:		
Cash and cash equivalents	$ 779,832	$ 777,289
Accounts receivable, net[1]	1,582,067	1,667,143
Inventories	1,143,597	1,002,205
Prepaid expenses and other current assets	257,388	164,628
Total current assets	3,762,884	3,611,265
Property and equipment, net	251,255	232,226
Operating lease right-of-use assets	193,213	142,487
Intangible assets, net	446,891	451,137
Goodwill	834,781	834,781
Deferred tax assets	33,905	10,706
Other assets, noncurrent	69,227	66,832
Total assets	$ 5,592,156	$ 5,349,434
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable[2]	$ 760,812	$ 679,534
Accrued expenses and other current liabilities	979,219	1,016,645
Tax payable	29,876	38,092
Debt, current	39,344	39,344
Total current liabilities	1,809,251	1,773,615
Debt, noncurrent	677,123	696,795
Operating lease liabilities, noncurrent	196,549	140,981
Deferred tax liabilities	13,153	16,252
Other liabilities, noncurrent	52,709	45,580
Total liabilities	2,748,785	2,673,223
Commitments and contingencies (Note 10)		
Shareholders' equity:		
Ordinary shares, $0.0001 par value per share, 1,000,000,000 shares authorized; 141,925,758 shares issued and 140,917,390 shares outstanding as of June 30, 2026; 141,158,026 shares issued and outstanding as of December 31, 2025	14	14
Additional paid-in capital	1,082,451	1,045,504
Treasury shares, at cost; 1,008,368 shares and 0 shares as of June 30, 2026 and December 31, 2025, respectively	(119,705)	—
Retained earnings	1,861,676	1,610,398
Accumulated other comprehensive income (loss)	18,935	20,295
Total shareholders' equity	2,843,371	2,676,211
Total liabilities and shareholders' equity	$ 5,592,156	$ 5,349,434

(1) Including amounts from a related party of $24,794 and $17,574 as of June 30, 2026 and December 31, 2025, respectively.
(2) Including amounts to a related party of $19,189 and $14,115 as of June 30, 2026 and December 31, 2025, respectively.

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

SHARKNINJA, INC.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(in thousands, except share and per share data)
(unaudited)

	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Net sales[1]	$ 1,765,476	$ 1,444,876	$ 3,178,282	$ 2,667,514
Cost of sales[2]	905,139	736,709	1,622,977	1,356,121
Gross profit	860,337	708,167	1,555,305	1,311,393
Operating expenses:				
Research and development[3]	109,334	89,409	208,217	177,012
Sales and marketing	441,510	357,720	756,848	633,457
General and administrative[4]	130,113	92,391	246,335	187,331
Total operating expenses	680,957	539,520	1,211,400	997,800
Operating income	179,380	168,647	343,905	313,593
Interest expense, net	(7,890)	(13,765)	(14,497)	(26,394)
Other (expense) income, net	(7,797)	26,003	(18,133)	39,219
Income before income taxes	163,693	180,885	311,275	326,418
Provision for income taxes	33,877	41,287	59,997	68,985
Net income	$ 129,816	$ 139,598	$ 251,278	$ 257,433
Net income per share, basic	$ 0.92	$ 0.99	$ 1.78	$ 1.83
Net income per share, diluted	$ 0.92	$ 0.98	$ 1.77	$ 1.81
Weighted-average number of shares used in computing net income per share, basic	141,384,805	141,044,315	141,390,616	140,834,338
Weighted-average number of shares used in computing net income per share, diluted	141,507,017	141,871,399	142,056,803	142,031,280

(1) Including amounts associated with related parties of $3,197 and $3,818 for the three months ended June 30, 2026 and 2025, respectively; and $6,523 and $8,602 for the six months ended June 30, 2026 and 2025, respectively.
(2) Including amounts associated with related parties of $18,054 and $25,927 for the three months ended June 30, 2026 and 2025, respectively; and $30,863 and $53,404 for the six months ended June 30, 2026 and 2025, respectively.
(3) Including amounts associated with related parties of $(2,853) and $(1,587) for the three months ended June 30, 2026 and 2025, respectively; and $(5,705) and $(3,244) for the six months ended June 30, 2026 and 2025, respectively.
(4) Including amounts associated with related parties of $0 and $(737) for the three months ended June 30, 2026 and 2025, respectively; and $0 and $(1,487) for the six months ended June 30, 2026 and 2025, respectively.

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

SHARKNINJA, INC.
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(in thousands)
(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	**2025**	**2026**	**2025**
Net income	$ 129,816	$ 139,598	$ 251,278	$ 257,433
Other comprehensive income (loss), net of tax:				
Foreign currency translation adjustments	2,957	18,783	(1,360)	26,659
Unrealized gain on derivative instruments, net	—	919	—	6,943
Comprehensive income	$ 132,773	$ 159,300	$ 249,918	$ 291,035

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

SHARKNINJA, INC.
CONDENSED CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY
(in thousands, except share data)
(unaudited)

Three Months Ended June 30, 2026

	Ordinary shares		Additional Paid-in Capital	Treasury shares		Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total Shareholders' Equity
	Shares	Amount		Shares	Amount			
Balance as of March 31, 2026	141,709,721	$ 14	$ 1,035,237	193,135	$ (19,999)	$ 1,731,860	$ 15,978	$ 2,763,090
Share-based compensation	—	—	47,214	—	—	—	—	47,214
Vesting of restricted share units, net of shares withheld for taxes	22,902	—	—	—	—	—	—	—
Repurchase of ordinary shares	(815,233)	—	—	815,233	(99,706)	—	—	(99,706)
Other comprehensive income, net of tax	—	—	—	—	—	—	2,957	2,957
Net income	—	—	—	—	—	129,816	—	129,816
Balance as of June 30, 2026	140,917,390	$ 14	$ 1,082,451	1,008,368	$ (119,705)	$ 1,861,676	$ 18,935	$ 2,843,371

Three Months Ended June 30, 2025

	Ordinary shares		Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total Shareholders' Equity
	Shares	Amount				
Balance as of March 31, 2025	141,041,197	$ 14	$ 1,008,739	$ 1,026,859	$ 2,621	$ 2,038,233
Share-based compensation	—	—	10,928	—	—	10,928
Vesting of restricted share units, net of shares withheld for taxes	9,934	—	(788)	—	—	(788)
Other comprehensive income, net of tax	—	—	—	—	19,702	19,702
Net income	—	—	—	139,598	—	139,598
Balance as of June 30, 2025	141,051,131	$ 14	$ 1,018,879	$ 1,166,457	$ 22,323	$ 2,207,673

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

SHARKNINJA, INC.
CONDENSED CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY
(in thousands, except share data)
(unaudited)

Six Months Ended June 30, 2026

	Ordinary shares		Additional Paid-in Capital	Treasury shares		Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total Shareholders' Equity
	Shares	Amount		Shares	Amount			
Balance as of December 31, 2025	141,158,026	$ 14	$ 1,045,504	—	$ —	$ 1,610,398	$ 20,295	$ 2,676,211
Share-based compensation	—	—	77,523	—	—	—	—	77,523
Vesting of restricted share units, net of shares withheld for taxes	682,902	—	(48,675)	—	—	—	—	(48,675)
Shares issued under employee share purchase plan	84,830	—	8,099	—	—	—	—	8,099
Repurchase of ordinary shares	(1,008,368)	—	—	1,008,368	(119,705)	—	—	(119,705)
Other comprehensive loss, net of tax	—	—	—	—	—	—	(1,360)	(1,360)
Net income	—	—	—	—	—	251,278	—	251,278
Balance as of June 30, 2026	140,917,390	$ 14	$ 1,082,451	1,008,368	$ (119,705)	$ 1,861,676	$ 18,935	$ 2,843,371

Six Months Ended June 30, 2025

	Ordinary shares		Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total Shareholders' Equity
	Shares	Amount				
Balance as of December 31, 2024	140,347,436	$ 14	$ 1,038,213	$ 909,024	$ (11,279)	$ 1,935,972
Share-based compensation	—	—	22,478	—	—	22,478
Vesting of restricted share units, net of shares withheld for taxes	589,168	—	(49,237)	—	—	(49,237)
Shares issued under employee share purchase plan	114,527	—	7,425		—	7,425
Other comprehensive income, net of tax	—	—	—	—	33,602	33,602
Net income	—	—	—	257,433	—	257,433
Balance as of June 30, 2025	141,051,131	$ 14	$ 1,018,879	$ 1,166,457	$ 22,323	$ 2,207,673

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

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

	Six Months Ended June 30,	
	2026	**2025**
Cash flows from operating activities:		
Net income	$ 251,278	$ 257,433
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation and amortization	78,439	67,017
Share-based compensation	77,523	22,478
Provision for credit losses	572	3,382
Provision for excess and obsolete inventory	(5,213)	7,364
Non-cash lease expense	11,055	9,918
Deferred income taxes, net	(26,298)	(21,324)
Other	2,804	2,074
Changes in operating assets and liabilities:		
Accounts receivable[1]	73,700	(8,837)
Inventories	(141,343)	(124,722)
Prepaid expenses and other assets	(92,760)	(111,098)
Accounts payable[2]	88,564	(61,222)
Tax payable	(8,216)	(6,556)
Operating lease liabilities	(10,792)	(5,300)
Accrued expenses and other liabilities	(23,814)	(94,545)
Net cash provided by (used in) operating activities	275,499	(63,938)
Cash flows from investing activities:		
Purchase of property and equipment	(83,056)	(60,093)
Purchase of intangible asset	(8,266)	(3,007)
Capitalized internal-use software development	—	(1,315)
Net cash used in investing activities	(91,322)	(64,415)
Cash flows from financing activities:		
Repayment of debt	(20,250)	(20,250)
Payment of employee tax withholdings on vesting of equity awards	(48,675)	(49,237)
Proceeds from shares issued under employee share purchase plan	8,099	7,425
Repurchase of ordinary shares	(119,176)	—
Net cash used in financing activities	(180,002)	(62,062)
Effect of exchange rates changes on cash	(1,632)	14,975
Net increase (decrease) in cash and cash equivalents	2,543	(175,440)
Cash and cash equivalents at beginning of period	777,289	363,669
Cash and cash equivalents at end of period	$ 779,832	$ 188,229
Supplemental disclosures of noncash investing and financing activities:		
Purchase of property and equipment accrued and not yet paid	$ 12,831	$ 7,721
Unrealized gain on cash flow hedges	—	7,302
Repurchases of ordinary shares traded and not yet settled	529	—

[1] Including changes in related party balances of $(7,220) and $(2,952) for the six months ended June 30, 2026 and 2025, respectively.
[2] Including changes in related party balances of $5,074 and $(13,141) for the six months ended June 30, 2026 and 2025, respectively.

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

SHARKNINJA, INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

1. Organization and Description of Business

SharkNinja, Inc. (the "Company") is a global product design and technology company that creates innovative lifestyle product solutions across multiple product categories, including Cleaning Appliances, Cooking and Beverage Appliances, Food Preparation Appliances and Beauty and Home Environment Appliances products under the brands of "Shark" and "Ninja." SharkNinja is headquartered in Needham, Massachusetts, and distributes products throughout North America, Europe, and other select international markets.

SharkNinja, Inc. was incorporated in the Cayman Islands on May 17, 2023 and completed its separation from JS Global Lifestyle Company Limited ("JS Global"), its former parent, on July 31, 2023 (the "separation"), at which time the Company's ordinary shares began trading on the New York Stock Exchange ("NYSE"). JS Global and its subsidiaries are related parties of the Company. See "Note 14 - Related Party Transactions."

2. Summary of Significant Accounting Policies

Basis of Presentation

The unaudited condensed consolidated financial statements that accompany these notes have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") and include the accounts of SharkNinja, Inc. and its wholly owned subsidiaries. All intercompany transactions and balances have been eliminated in consolidation.

The condensed consolidated balance sheet as of December 31, 2025 was derived from the audited consolidated financial statements as of that date, but does not include all of the disclosures, including certain notes required by GAAP on an annual reporting basis. Certain information and note disclosures normally included in the financial statements prepared in accordance with GAAP have been condensed or omitted pursuant to such rules and regulations of the Securities and Exchange Commission ("SEC"). Therefore, these unaudited condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements and the related notes thereto as of and for the year ended December 31, 2025.

In management's opinion, the unaudited condensed consolidated financial statements have been prepared on the same basis as the annual consolidated financial statements and reflect all adjustments, which include only normal recurring adjustments, necessary for the fair presentation of the Company's financial position as of June 30, 2026 and the Company's condensed consolidated statements of income, comprehensive income, and shareholders' equity for the three and six months ended June 30, 2026 and 2025 and cash flows for the six months ended June 30, 2026 and 2025. The results for the three and six months ended June 30, 2026 are not necessarily indicative of the operating results expected for the year ended December 31, 2026 or any future operating periods.

The Company has identified the significant accounting policies that are critical to understanding its business and results of operations. Other than the adoption of ASU 2025-05 described under "Adoption of New Accounting Pronouncements" below, there have been no significant changes during the six months ended June 30, 2026 to the significant accounting policies disclosed in the Company's audited consolidated financial statements and related notes thereto as of and for the year ended December 31, 2025 within the Form 10-K filed on March 2, 2026.

Concentration of Credit Risks

The following table summarizes the Company’s customers that represented 10% or more of accounts receivable, net:

	As of	
	June 30, 2026	December 31, 2025
Customer A	21.9 %	22.0 %
Customer B	11.3	*
Customer C	11.7	11.8

* Represents less than 10%

The following table summarizes the Company’s customers that represented 10% or more of net sales:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Customer A	26.5 %	25.4 %	22.3 %	22.2 %
Customer B	11.5	12.5	11.5	11.0
Customer C	*	11.2	10.6	12.0

* Represents less than 10%

Accounts Receivable, Net

Accounts receivable are presented net of allowance for credit losses and allowance for chargebacks. Accounts receivable are presented net of liabilities when a right of offset exists. The Company determined the allowance for customer incentives and allowance for sales returns should be recorded as a liability.

The Company maintains an allowance related to customer incentives based on specific terms and conditions included in the customer agreements or based on historical experience and the Company’s expectation of discounts.

The Company maintains an allowance for credit losses to provide for the estimated amount of receivables that will not be collected. To estimate the allowance for credit losses the Company applied the loss-rate method using relevant available information including historical write-off activity, current conditions and reasonable and supportable forecasts. The allowance for credit losses is measured on a pooled basis when similar risk characteristics exist. When assessing whether to measure certain financial assets on a pooled basis, the Company considered various risk characteristics, including geographic location and industry of the customer. When a specific customer exhibits unique risk characteristics, such as significant deterioration in financial condition or other indicators that it no longer shares similar risk characteristics with the collective pool, that receivable is evaluated individually. Expected credit losses for individually evaluated receivables are measured based on the present value of expected future cash flows or, when applicable, the fair value of collateral, and any resulting specific reserves are included in the allowance for credit losses.

Write-offs of accounts receivable are recorded to the allowance for credit losses. Any subsequent recoveries of previously written off balances are recorded as a reduction to credit loss expense.

Below is a rollforward of the Company's allowance for credit losses:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
	(in thousands)			
Beginning balance	$ 3,622	$ 10,480	$ 3,863	$ 7,856
Provision for credit losses	272	204	572	3,382
Write-offs and other adjustments	(244)	(6,122)	(785)	(6,676)
Ending balance	$ 3,650	$ 4,562	$ 3,650	$ 4,562

Disaggregation of Net Sales

The following table summarizes net sales by region based on the billing address of customers:

	Three Months Ended June 30,				Six Months Ended June 30,			
	2026		2025		2026		2025	
	Amount	Percentage of Net Sales	Amount	Percentage of Net Sales	Amount	Percentage of Net Sales	Amount	Percentage of Net Sales
	(in thousands, except percentages)							
Domestic[(1)]	$ 1,141,897	64.7%	$ 988,453	68.4%	$ 2,057,888	64.7%	$ 1,833,541	68.7%
International[(2)]	623,579	35.3	456,423	31.6	1,120,394	35.3	833,973	31.3
Total net sales	$ 1,765,476	100.0%	$ 1,444,876	100.0%	$ 3,178,282	100.0%	$ 2,667,514	100.0%

[(1)] Domestic consists of net sales in the United States and Canada. Net sales from the United States represented 61.5% and 63.7% of total net sales for the three months ended June 30, 2026 and 2025, respectively; and 61.2% and 63.6% of total net sales for the six months ended June 30, 2026 and 2025, respectively.
[(2)] International consists of net sales in markets outside the United States and Canada. Net sales from the United Kingdom represented 14.5% and 14.9% of total net sales for the three months ended June 30, 2026 and 2025, respectively; and 14.9% and 15.0% of total net sales for the six months ended June 30, 2026 and 2025, respectively.

The following table presents net sales by brand:

	Three Months Ended June 30,				Six Months Ended June 30,			
	2026		2025		2026		2025	
	Amount	Percentage of Net Sales	Amount	Percentage of Net Sales	Amount	Percentage of Net Sales	Amount	Percentage of Net Sales
	(in thousands, except percentages)							
Shark	$ 807,829	45.8%	$ 674,371	46.7%	$ 1,518,514	47.8%	$ 1,253,680	47.0%
Ninja	957,647	54.2	770,505	53.3	1,659,768	52.2	1,413,834	53.0
Total net sales	$ 1,765,476	100.0%	$ 1,444,876	100.0%	$ 3,178,282	100.0%	$ 2,667,514	100.0%

The following table presents net sales by product category:

	Three Months Ended June 30,				Six Months Ended June 30,			
	2026		2025		2026		2025	
	Amount	Percentage of Net Sales	Amount	Percentage of Net Sales	Amount	Percentage of Net Sales	Amount	Percentage of Net Sales
	(in thousands, except percentages)							
Cleaning Appliances	$ 522,046	29.5%	$ 501,479	34.7%	$ 1,038,596	32.7%	$ 942,903	35.3%
Cooking and Beverage Appliances	499,033	28.3	365,718	25.3	913,623	28.7	711,655	26.7
Food Preparation Appliances	458,614	26.0	404,787	28.0	746,145	23.5	702,179	26.3
Beauty and Home Environment Appliances	285,783	16.2	172,892	12.0	479,918	15.1	310,777	11.7
Total net sales	$ 1,765,476	100.0%	$ 1,444,876	100.0%	$ 3,178,282	100.0%	$ 2,667,514	100.0%

Warranty Costs

Product warranty liabilities and changes were as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
	(in thousands)			
Beginning balance	$ 34,656	$ 24,612	$ 38,232	$ 26,955
Accruals for warranties issued	14,825	14,015	22,520	24,111
Settlements made	(13,975)	(6,460)	(25,246)	(18,899)
Ending balance	$ 35,506	$ 32,167	$ 35,506	$ 32,167

Adoption of New Accounting Pronouncements

In July 2025, the Financial Accounting Standards Board ("FASB") issued ASU 2025-05, Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets, which provides a practical expedient permitting entities to assume that current conditions as of the balance sheet date will remain unchanged over the remaining life of current accounts receivable and current contract assets arising from transactions accounted for under ASC 606 when developing the reasonable and supportable forecast used to estimate expected credit losses. The Company adopted ASU 2025-05 as of January 1, 2026, and elected the practical expedient on a prospective basis. The adoption did not have a material impact on the Company's condensed consolidated financial statements.

Recently Issued Accounting Pronouncements

From time to time, new accounting pronouncements are issued by the FASB or other standard-setting bodies and adopted by the Company on or prior to the specified effective date. As of June 30, 2026, there are no new accounting pronouncements that the Company is considering adopting, other than those described below.

In November 2024, the FASB issued ASU 2024-03, Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses, which requires incremental disclosures about specific expense categories, including but not limited to, purchases of inventory, employee compensation, depreciation, amortization and selling expenses. The amendments in this ASU are effective for fiscal years beginning after December 15, 2026, and for interim periods within fiscal years beginning after December 15, 2027. Early adoption is permitted and the amendments may be applied either prospectively or retrospectively. The Company is currently evaluating the impact this ASU may have on its consolidated financial statements.

In September 2025, the FASB issued ASU 2025-06, Intangibles - Goodwill and Other - Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software, which requires capitalization of software costs to start when management has authorized and committed to funding the software project and it is probable that the project will be completed and the software will be used to perform the function intended. The standard is effective for annual and interim periods beginning after December 15, 2027, and may be applied prospectively, retrospectively or on a modified transition approach. The Company is currently evaluating the impact this ASU may have on its consolidated financial statements.

In November 2025, the FASB issued ASU 2025-09, Derivatives and Hedging (Topic 815): Hedge Accounting Improvements, which clarifies hedge accounting guidance to better align financial reporting with an entity's economic risk management activities and expands certain hedge accounting applications. The standard is effective for annual and interim periods beginning after December 15, 2026. Early adoption is permitted and the amendments must be applied prospectively. The Company is currently evaluating the impact this ASU may have on its consolidated financial statements.

In December 2025, the FASB issued ASU 2025-11, Interim Reporting (Topic 270): Narrow-Scope Improvements, which requires clarified guidance on the form, content, and applicability of interim financial statements and notes in accordance with GAAP, incorporates a comprehensive list of required interim disclosures, and establishes a principle to disclose events occurring since the end of the last annual reporting period that materially affect the entity. The standard is effective for interim reporting periods within annual reporting periods beginning after December 15, 2027, with early adoption permitted. The Company is currently evaluating the impact this ASU may have on its consolidated financial statements.

3. Segment Reporting

Operating segments are defined as components of an enterprise for which separate financial information is available and is evaluated on a regular basis by the Chief Operating Decision Maker ("CODM") in deciding how to allocate resources and in assessing performance. The Company has two operating segments, Domestic and International, for which discrete financial information is available and regularly reviewed by the CODM, who is the Company's Chief Executive Officer ("CEO"). Domestic consists of the United States and Canada, and International consists of markets outside the United States and Canada.

The Company has determined that these two operating segments are aggregated into one reportable segment based on the criteria in ASC 280-10-50-11. Domestic and International have similar economic characteristics, including similar long-term gross margin profiles, and are similar in the qualitative factors specified in ASC 280-10-50-11, including the nature of the products and services, the nature of the production processes, the type or class of customer, and the methods used to distribute products. Both operating segments sell substantially the same products and services, which are supported by a single global sourcing/manufacturing ecosystem and distribution model, and serve similar classes of customers (including large retailers and end consumers).

The CODM uses gross profit as the primary measure to assess performance and allocate resources, and reviews operating results, including gross profit information, at both the consolidated level and by geographic operating segment. The CODM also reviews operating expenses and other performance information primarily on a consolidated basis, including comparisons of functional spend categories to forecast, to assess variances and trends. Transactions between operating segments are not material. The following table presents selected financial information with respect to the Company's single reportable segment for the three and six months ended June 30, 2026 and 2025:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	**2025**	**2026**	**2025**
		(in thousands)		
Net sales	$ 1,765,476	$ 1,444,876	$ 3,178,282	$ 2,667,514
Less:				
Cost of sales	905,139	736,709	1,622,977	1,356,121
Advertising expenses and consumer insight initiatives	184,886	163,821	287,482	257,836
Personnel expenses(1)	168,034	140,979	321,274	280,975
Delivery and distribution expenses	124,986	98,834	231,758	189,008
Professional service expenses(2)	43,235	31,410	83,915	65,722
Merchant, processing, and other fees	26,740	20,762	46,694	40,386
Facilities and technology support costs	23,526	20,698	44,423	42,627
Depreciation and amortization expenses(3)	18,280	17,196	37,068	33,953
Prototypes and testing expenses	17,108	13,651	31,980	24,138
Other segment items(4)	74,162	32,169	126,806	63,155
Interest expense, net	7,890	13,765	14,497	26,394
Other expense (income), net	7,797	(26,003)	18,133	(39,219)
Provision for income taxes	33,877	41,287	59,997	68,985
Segment net income	$ 129,816	$ 139,598	$ 251,278	$ 257,433
Reconciliation of profit or loss				
Adjustments and reconciling items	—	—	—	—
Consolidated net income	$ 129,816	$ 139,598	$ 251,278	$ 257,433

(1) Excludes share-based compensation, a non-cash expense related to awards issued from the SharkNinja Equity Incentive Plan. These costs have been excluded from personnel expenses and reclassified to other segment items, as they are not presented to or reviewed by the CODM.

(2) Excludes litigation costs incurred and related settlements for certain patent infringement claims, false advertising claims against the Company, and product safety concerns, and excludes costs incurred related to the voluntary product recall. These costs have been excluded from professional service expenses and reclassified to other segment items, as they are not presented to or reviewed by the CODM.

(3) Excludes amortization of acquired intangible assets that the Company does not consider normal recurring operating expenses, as the intangible assets relate to JS Global's acquisition of the Company's business. These costs have been excluded from depreciation and amortization expenses and reclassified to other segment items, as they are not presented to or reviewed by the CODM.

(4) Other segment items include travel expenses, commissions, miscellaneous expenses and the expenses listed in Notes 1 through 3 above.

The accounting policies of the Company’s reportable segment are the same as those described in “Note 2 - Summary of Significant Accounting Policies” of our Annual Report on Form 10-K for the fiscal year ended December 31, 2025. Segment assets are not regularly provided to the CODM, and therefore the measure of segment assets is reported as total consolidated assets.

4. Condensed Consolidated Balance Sheet Components

Prepaid Expenses and Other Current Assets

Prepaid expenses and other current assets consisted of the following:

	As of	
	June 30, 2026	December 31, 2025
	(in thousands)	
Sales and other tax receivable	$ 116,401	$ 60,522
Other receivables	46,106	52,394
Prepaid taxes	71,595	35,242
Prepaid expenses	17,488	9,391
Prepaid media	5,798	7,079
Prepaid expenses and other current assets	$ 257,388	$ 164,628

5. Fair Value Measurements

The following tables presents information about the Company’s assets that are measured at fair value on a recurring basis:

	As of June 30, 2026			
	Fair Value	Level 1	Level 2	Level 3
	(in thousands)			
Financial assets:				
Money market funds included in cash and cash equivalents	$ 64,172	$ 64,172	$ —	$ —
Total financial assets	$ 64,172	$ 64,172	$ —	$ —

	As of December 31, 2025			
	Fair Value	Level 1	Level 2	Level 3
	(in thousands)			
Financial assets:				
Money market funds included in cash and cash equivalents	$ 186,507	$ 186,507	$ —	$ —
Total financial assets	$ 186,507	$ 186,507	$ —	$ —

The Company classifies its money market funds within Level 1 because they are valued using quoted prices in active markets. See “Note 9 - Debt” for information regarding the fair value of the Company’s long-term debt.

6. Derivative Financial Instruments and Hedging

The Company previously entered into forward contracts that were designated as hedging instruments to manage exposure to foreign currency exchange risk associated with forecasted transactions. All forward contracts expired during the year ended December 31, 2025. Accordingly, the Company had no derivative instruments outstanding as of June 30, 2026 or December 31, 2025.

Effect of Forward Contracts on Accumulated Other Comprehensive Income

The following table represents the unrealized (losses) gains of forward contracts that were designated as hedging instruments, net of tax effects, that were recorded in accumulated other comprehensive income as of June 30, 2026 and 2025, and their effect on other comprehensive income for the three and six months ended June 30, 2026 and 2025:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
	(in thousands)			
Beginning balance	$ —	$ (2,239)	$ —	$ (8,263)
Amount of net gains (losses) recorded in accumulated other comprehensive income	—	(295)	—	(850)
Amount of net gains (losses) reclassified from accumulated other comprehensive income to earnings	—	1,214	—	7,793
Ending balance	$ —	$ (1,320)	$ —	$ (1,320)

7. Intangible Assets, Net

Intangible assets consisted of the following as of June 30, 2026:

	Gross Carrying Value	Accumulated Amortization	Net Carrying Value	Weighted-Average Remaining Useful Life
	(in thousands)			(in years)
Intangible assets subject to amortization:				
Customer relationships	$ 143,083	$ (139,108)	$ 3,975	0.3
Patents	84,853	(40,792)	44,061	7.7
Developed technology	23,611	(12,432)	11,179	5.5
Total intangible assets subject to amortization	$ 251,547	$ (192,332)	$ 59,215	
Intangible assets not subject to amortization:				
Trade name and trademarks	$ 387,676	$ —	$ 387,676	Indefinite
Total intangible assets, net	$ 639,223	$ (192,332)	$ 446,891	

Intangible assets consisted of the following as of December 31, 2025:

	Gross Carrying Value	Accumulated Amortization	Net Carrying Value	Weighted-Average Remaining Useful Life
	(in thousands)			(in years)
Intangible assets subject to amortization:				
Customer relationships	$ 143,083	$ (131,159)	$ 11,924	0.8
Patents	77,326	(36,973)	40,353	7.5
Developed technology	23,070	(11,148)	11,922	6.0
Total intangible assets subject to amortization	$ 243,479	$ (179,280)	$ 64,199	
Intangible assets not subject to amortization:				
Trade name and trademarks	$ 386,938	$ —	$ 386,938	Indefinite
Total intangible assets, net	$ 630,417	$ (179,280)	$ 451,137	

Amortization expenses for intangible assets were as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
	(in thousands)			
Research and development	$ 2,421	$ 2,120	$ 4,836	$ 4,238
Sales and marketing	3,975	3,974	7,949	7,949
Total amortization expenses	$ 6,396	$ 6,094	$ 12,785	$ 12,187

8. Operating Leases

During the three months ended June 30, 2026, the Company entered into the following lease transactions:

In May 2026, the Company commenced a 7-year operating lease for a distribution warehouse located in Southaven, Mississippi. At the lease commencement date, the Company recognized an operating lease right-of-use asset and a corresponding operating lease liability of $19.9 million.

In June 2026, the Company renewed an operating lease for SharkNinja’s Global Headquarters located in Needham, Massachusetts, extending the lease term by 11 years from the original end term. The renewal was accounted for as a lease modification, and the Company remeasured the related operating lease right-of-use asset and operating lease liability as of the modification date, resulting in an increase of $41.9 million to each. The remeasurement is reflected in operating lease liabilities arising from obtaining operating lease right-of-use assets in the table below.

The supplemental cash flow information related to operating leases for the periods presented were as follows:

	Six Months Ended June 30,			
	2026		2025	
	(in thousands)			
Cash payments for operating lease liabilities	$	16,004	$	10,017
Operating lease liabilities arising from obtaining operating lease right-of-use assets during the period	$	62,147	$	1,634

9. Debt

On July 20, 2023, the Company entered into a credit agreement ("2023 Credit Agreement") with Bank of America, N.A., as administrative agent, and certain banks and financial institutions party thereto as lenders and issuing banks. The 2023 Credit Agreement provides for an $810.0 million term loan facility (the "2023 Term Loan") and a $500.0 million revolving credit facility ("2023 Revolving Facility"). The 2023 Term Loan and 2023 Revolving Facility mature in July 2028, and both facilities bear interest at the Secured Overnight Financing Rate ("SOFR") plus 1.75%. All SOFR borrowings under the 2023 Credit Agreement also incur a 0.1% credit adjustment. The Company has the ability to borrow in certain alternative currencies under the 2023 Credit Agreement. Alternative currency loans are priced using an Alternative Currency Term Rate plus any applicable spread adjustments. The Company may request increases to the 2023 Term Loan or 2023 Revolving Facility in a maximum aggregate amount not to exceed the greater of $520.0 million or 100% of adjusted earnings before interest, taxes, depreciation, and amortization, as defined in the 2023 Credit Agreement, for the most recently completed fiscal year.

No amounts were outstanding on the 2023 Revolving Facility as of December 31, 2025 or June 30, 2026. As of June 30, 2026, $10.2 million of letters of credit were outstanding, resulting in an available balance of $489.8 million under the 2023 Revolving Facility.

The Company is required to meet certain financial covenants customary with this type of agreement, including, but not limited to, maintaining a maximum ratio of indebtedness and a minimum specified interest coverage ratio. As of June 30, 2026, the Company was in compliance with the covenants under the 2023 Credit Agreement.

The obligations of the loan parties under the 2023 Credit Agreement with respect to the 2023 Term Loan and 2023 Revolving Facility are secured by (i) equity interests owned by the loan parties in each other loan party and in certain of the Company's wholly-owned domestic restricted subsidiaries and (ii) substantially all assets of the domestic loan parties (subject to certain customary exceptions). In addition, subject to certain customary exceptions, these obligations are guaranteed by (i) the Company, (ii) each subsidiary of the Company that directly or indirectly owns a borrower and (iii) each other direct and indirect wholly-owned domestic restricted subsidiary of the Company.

Debt consisted of the following:

	As of	
	June 30, 2026	December 31, 2025
	(in thousands)	
2023 Term Loan with principal payments due quarterly; final balance due on maturity date of July 20, 2028	$ 718,875	$ 739,125
Less: deferred financing costs	(2,408)	(2,986)
Total debt, net of deferred financing costs	716,467	736,139
Less: debt, current	(39,344)	(39,344)
Debt, noncurrent	$ 677,123	$ 696,795

The Company recognizes and records interest expense related to its debt in interest expense, net, which totaled $11.0 million and $13.9 million for the three months ended June 30, 2026 and 2025, respectively, and $22.0 million and $27.5 million for the six months ended June 30, 2026 and 2025, respectively.

Fair Value of Debt

The carrying amount of the Company's long-term debt under the 2023 Credit Agreement approximates fair value because the borrowings bear interest at variable rates indexed to SOFR that reset periodically and the applicable credit spread remains consistent with current market terms. The fair value measurement is categorized within Level 2 of the fair value hierarchy.

The carrying amount and estimated fair value of long-term debt were as follows:

	As of	
	June 30, 2026	December 31, 2025
	(in thousands)	
Carrying amount	$ 718,875	$ 739,125
Fair value	$ 718,875	$ 739,125

10. Commitments and Contingencies

Non-Cancelable Purchase Obligations

In the normal course of business, the Company enters into non-cancelable purchase commitments, including marketing and endorsement agreements. Certain of these agreements extend over terms of up to five years, with payments required in varying installments over the term. As of June 30, 2026, the Company has remaining obligations associated with marketing and endorsement agreements with original terms greater than 12 months totaling $94.6 million, which are payable in a combination of cash and ordinary shares of SharkNinja, Inc., as follows:

	Amount (in thousands)
Years ending December 31,	
Remainder of 2026	$ 8,908
2027	24,436
2028	25,348
2029	18,121
2030	17,807
Total	$ 94,620

Indemnifications and Contingencies

The Company enters into indemnification provisions under certain agreements with other parties in the ordinary course of business. In its customer agreements, the Company has agreed to indemnify, defend and hold harmless the indemnified party for third-party claims and related losses suffered or incurred by the indemnified party from actual or threatened third-party intellectual property infringement claims. For certain large or strategic customers, the Company has agreed to indemnify, defend and hold harmless the indemnified party for non-compliance with certain additional representations and warranties made by the Company.

Legal Proceedings

From time to time, the Company may be involved in various legal proceedings arising from the normal course of business activities, including certain patent infringement claims, false advertising claims against us, and product safety concerns. The Company investigates these claims as they arise. In the opinion of management, the amount of ultimate loss with respect to any current legal proceedings and claims, if determined adversely to the Company, will not have a material adverse effect on its business, financial condition and results of operation.

11. Shareholders' Equity and Equity Incentive Plan

Restricted Share Units

SharkNinja Equity Incentive Plan

On July 28, 2023, the Company's board of directors adopted the 2023 Equity Incentive Plan (the "2023 Plan") to grant cash and equity incentive awards to eligible participants in order to attract, motivate and retain talent. The 2023 Plan provides for the issuance of options, share appreciation rights, restricted share awards, restricted share units ("RSUs"), performance awards and other awards. The 2023 Plan initially made 13,898,287 ordinary shares available for future award grants.

The 2023 Plan contains an evergreen provision whereby the shares available for future grants are increased on the first day of each calendar year from January 1, 2025 through and including January 1, 2033 in an amount equal to 0.6% of the total number of ordinary shares outstanding on December 31st of the preceding year. On January 1, 2026, additional ordinary shares in the amount of 846,948 were registered as a result of this evergreen provision. As of June 30, 2026, ordinary shares in the amount of 8,507,435 were available for future grant under the 2023 Plan. Shares or RSUs forfeited, and unexercised option lapses from the 2023 Plan are available for future grant under the 2023 Plan.

RSU activities for the six months ended June 30, 2026 for RSUs granted under the 2023 Plan were as follows:

	Number of Shares	Weighted-Average Grant Date Fair Value Per Share
Unvested as of December 31, 2025	1,102,282	$ 43.90
Granted	2,637,219	$ 111.24
Vested	(1,098,084)	$ 43.99
Cancelled/Forfeited	(45,025)	$ 96.10
Unvested as of June 30, 2026	2,596,392	$ 111.36

RSUs granted for the six months ended June 30, 2026 under the 2023 Plan were 2,637,219, of which 624,049 RSUs were granted with service-only conditions and 1,413,170 performance-based RSUs were granted with vesting conditions tied to the achievement of certain performance growth metrics that are established by the Compensation Committee, and 600,000 market-based RSUs were granted with conditions tied to the achievement of a certain level of market capitalization over a consecutive period of time.

Employee Share Purchase Plan

On July 28, 2023, the board of directors approved the 2023 Employee Share Purchase Plan (the "ESPP"). A maximum of 1% of the Company's outstanding ordinary shares (or 1,389,828 shares) were made available for sale under the ESPP. The ESPP contains an evergreen provision whereby the shares available for sale will automatically increase on the first day of each calendar year from January 1, 2025 through and including January 1, 2033, in an amount equal to the lesser of (i) 0.15% of the total number of ordinary shares of the Company outstanding on December 31st of the preceding year; (ii) 300,000 shares; or (iii) such lesser number of shares as determined by the board at any time prior to the first day of a given calendar year. On January 1, 2026, additional ordinary shares in the amount of 211,737 were registered as a result of this evergreen provision. As of June 30, 2026, ordinary shares in the amount of 1,398,976 were available for future grant under the ESPP Plan. The ESPP provides for six-month offering periods during which the Company will grant rights to purchase ordinary shares to eligible employees. The first offering period began in February 2024. There were 84,830 and 114,527 shares purchased under the ESPP during the six months ended June 30, 2026 and 2025, respectively. As of June 30, 2026, total unrecognized share-based compensation was $0.5 million, which is to be recognized over a weighted-average remaining period of 0.1 years.

Share-Based Compensation

The share-based compensation by line item in the accompanying condensed consolidated statements of income is summarized as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	**2025**	**2026**	**2025**
		(in thousands)		
Research and development	$ 7,590	$ 1,867	$ 11,956	$ 4,776
Sales and marketing	12,597	4,634	19,268	7,172
General and administrative	27,027	4,427	46,299	10,530
Total share-based compensation	$ 47,214	$ 10,928	$ 77,523	$ 22,478

As of June 30, 2026, the Company had $221.7 million unrecognized share-based compensation cost related to RSUs granted under the 2023 Plan that will be recognized over a weighted-average period of 2.5 years. Of this unrecognized share-based compensation cost, $134.2 million and $22.8 million related to RSUs granted under the 2023 Plan with performance and market conditions, respectively.

For those RSUs with service conditions, performance conditions or a combination of both, the grant date fair value was measured based on the quoted price of our ordinary shares at the date of grant. The weighted-average grant date fair value of these awards for the six months ended June 30, 2026 was $119.24 per share.

The Company estimated the fair value for the RSUs with a market condition using the Monte Carlo simulation model on the date of grant. Shares issued upon vesting are subject to a mandatory 12-month post-vesting lock-up period that may not be waived under any circumstance. A discount for lack of marketability was applied using the Finnerty (2012) average-strike put option model. The weighted-average grant date fair value of the RSUs with a market condition granted for the six months ended June 30, 2026 was $84.24, using the following assumptions:

Share price at valuation date	$	113.85
Expected volatility		46.18 %
Risk-free interest rate		3.70 %
Expected dividends		0 %
Expected term (in years)		4.99
Discount for illiquidity		11.68 %

The total grant-date fair value of RSUs vested during the six months ended June 30, 2026 was $48.3 million.

Share Repurchase Program

During the six months ended June 30, 2026, the Company repurchased 1,008,368 ordinary shares under its $750.0 million share repurchase program authorized by the Board of Directors on February 11, 2026 (the “Repurchase Program”) at an aggregate cost of $119.7 million at an average price of $118.71 per share. The Repurchase Program has no expiration date and may be modified, suspended for periods or discontinued at any time. The Company is not obligated to repurchase any specific number of shares or dollar amount under the Repurchase Program. As of June 30, 2026, $630.3 million remained available for future repurchases under the Repurchase Program. Repurchased shares are recorded as treasury shares at cost on the condensed consolidated balance sheets.

12. Income Taxes

The Company recorded a provision for income taxes of $33.9 million and $41.3 million for the three months ended June 30, 2026 and 2025, respectively, and $60.0 million and $69.0 million for the six months ended June 30, 2026 and 2025, respectively. The Company’s effective tax rate (“ETR”) was 20.7% and 22.8% for the three months ended June 30, 2026 and 2025, respectively, and 19.3% and 21.1% for the six months ended June 30, 2026 and 2025, respectively. The year-over-year decrease in the ETR for both the three and six months ended June 30, 2026 was primarily driven by a tax benefit recognized during the quarter in connection with the Company’s purchase of transferable income tax credits, as well as changes in the geographic mix of earnings and applicable tax rates.

13. Net Income Per Share

The following table sets forth the computation of basic and diluted net income per share for the periods presented:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
	(in thousands, except share and per share data)			
Numerator:				
Net income	$ 129,816	$ 139,598	$ 251,278	$ 257,433
Denominator:				
Weighted-average shares used in computing net income per share, basic	141,384,805	141,044,315	141,390,616	140,834,338
Dilutive effect of RSUs	122,212	827,084	666,187	1,196,942
Weighted-average shares used in computing net income per share, diluted	141,507,017	141,871,399	142,056,803	142,031,280
Net income per share, basic	$ 0.92	$ 0.99	$ 1.78	$ 1.83
Net income per share, diluted	$ 0.92	$ 0.98	$ 1.77	$ 1.81

Potential ordinary shares of certain performance-based and market-based RSUs of approximately 1,542,133 and 1,510,505 for the three and six months ended June 30, 2026, respectively, for which all targets required to trigger vesting had not been achieved, were excluded from the calculations of weighted average shares used in computing diluted net income per share.

14. Related Party Transactions

Transactions with JS Global

As outlined in “Note 1 - Organization and Description of Business,” JS Global and its subsidiaries are related parties of the Company because the Chairman of the Company’s board of directors is a significant shareholder of the Company and controls JS Global. The Company’s arrangements with JS Global entities are described below.

Supplier Agreements

The Company purchases certain finished goods directly from a subsidiary of JS Global. Prior to July 31, 2025, the Company also relied on a JS Global purchasing office entity to source finished goods on the Company’s behalf and to provide certain procurement and quality control services. Finished goods purchased by the Company from JS Global entities amounted to $18.1 million and $23.5 million for the three months ended June 30, 2026 and 2025, respectively, and $30.9 million and $48.6 million for the six months ended June 30, 2026 and 2025, respectively.

Sourcing Services Agreement

In connection with the separation, the Company entered into a sourcing services agreement with JS Global under which JS Global provided coordination, process management and relationship management support with respect to certain suppliers in the Asia-Pacific region (“APAC”). The Company paid JS Global a service fee based on the aggregate amount of products procured from suppliers managed by JS Global under the agreement. The agreement terminated on July 31, 2025. Fees incurred under this agreement were $2.5 million and $4.8 million for the three and six months ended June 30, 2025, respectively, and were capitalized into inventory and recognized in cost of sales as the related inventory was sold.

Brand License Agreement

In connection with the separation, the Company entered into a brand license agreement with JS Global, in which the Company granted to JS Global the non-exclusive rights to obtain, produce and source, and the exclusive rights to distribute and sell, the Company’s brands of products in certain international markets in APAC. The brand license agreement has a term of 20 years from the date of the separation. Under this agreement, JS Global pays to the Company a royalty of 3% of net sales of licensed products. The Company earned royalty income of $3.2 million and $3.8 million for the three months ended June 30, 2026 and 2025, respectively, and $6.5 million and $8.6 million for the six months ended June 30, 2026 and 2025, respectively, which was included in net sales.

Product Development Agreements

In connection with the separation, the Company entered into an agreement with JS Global to provide certain research and development, and related product management, services to JS Global entities related to the distribution of products in APAC. Under this agreement and subsequent amendments, the Company earned product development service fees of $2.9 million and $1.6 million for the three months ended June 30, 2026 and 2025, respectively, and $5.7 million and $3.2 million for the six months ended June 30, 2026 and 2025, respectively, which were recorded as a reduction of research and development expenses.

Transition Services Agreement

In connection with the separation, the Company entered into a transition services agreement with JS Global under which the Company provided transition services to JS Global, in order to facilitate the transition of the separated JS Global business. The agreement terminated on July 31, 2025. Service fees under this agreement were $0.7 million and $1.5 million for the three and six months ended June 30, 2025, respectively, and were recorded as a reduction of general and administrative expenses.

The following is a summary of the related party transactions and balances associated with JS Global:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
	(in thousands)			
Related party revenue				
Royalty income	$ 3,197	$ 3,818	$ 6,523	$ 8,602
Related party expense (income)				
Cost of sales - purchases of goods and services, net	$ 18,054	$ 25,927	$ 30,863	$ 53,404
Research and development services, net	(2,853)	(1,587)	(5,705)	(3,244)
General and administrative	—	(737)	—	(1,487)

	As of	
	June 30, 2026	December 31, 2025
	(in thousands)	
Related party assets		
Accounts receivable, net	$ 24,794	$ 17,574
Related party liabilities		
Accounts payable	$ 19,189	$ 14,115

Amounts due from and to JS Global entities are unsecured, non-interest bearing, and settled in cash in the ordinary course of business.

15. Subsequent Events

In July 2026, the Company submitted refund claims of approximately $247.1 million through U.S. Customs and Border Protection's ("CBP") refund process for duties previously paid under the International Emergency Economic Powers Act ("IEEPA"), which the U.S. Supreme Court held on February 20, 2026 were not authorized. CBP accepted the Company's claims in July 2026. The Company recognizes potential refunds of previously paid IEEPA duties when the refund is realized or realizable; because the Company's claims had not been submitted or accepted as of June 30, 2026, no amounts have been recognized in the condensed consolidated financial statements as of or for the periods ended June 30, 2026. As a result of the acceptance of its claims, the Company expects to recognize a benefit of approximately $247.1 million as a reduction of cost of sales, with a corresponding receivable, in the third quarter of 2026. The timing of cash receipt remains subject to CBP processing; any interest on refunded duties, and any additional duties paid under protective protests that have not yet been resolved, will be recognized when received or when the related contingencies are resolved.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis provide information that management believes is relevant to an assessment and understanding of our results of operations and financial condition. You should read the following discussion and analysis of our financial condition and results of operations in conjunction with our unaudited condensed consolidated financial statements and the related notes appearing elsewhere in this Quarterly Report on Form 10-Q. Some of the information contained in this discussion and analysis includes forward-looking statements that involve risks, uncertainties and assumptions. You should read the "Cautionary Note Regarding Forward-Looking Statements" in this Quarterly Report on Form 10-Q, as well as the "Risk Factors" section of our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 as filed with the Securities and Exchange Commission ("SEC") on March 2, 2026 (the "Form 10-K"), for a discussion of important factors that could cause actual results to differ materially from the results described in or implied by the forward-looking statements contained in the following discussion and analysis.

Overview

SharkNinja is a global product design and technology company that creates innovative 5-star rated lifestyle solutions for consumers around the world. We have built two billion-dollar+ brands that drive strong growth and innovation across the 39 sub-categories in which we competed as of June 30, 2026, having entered our 40th sub-category in July 2026. We have a proven track record of entering and establishing leadership positions by disrupting the market across household product categories, including Cleaning, Cooking and Beverage, Food Preparation, and Beauty and Home Environment Appliances. The Company has identified two operating segments, Domestic and International, based on geographic sales regions for which discrete financial information is available. Domestic consists of the United States and Canada, and International consists of markets outside the United States and Canada. The Company has determined that these two operating segments meet the aggregation criteria in ASC 280-10-50-11 and therefore are aggregated into one reportable segment. See "Note 3 - Segment Reporting" to our unaudited condensed consolidated financial statements found within Part I, Item 1 in this Quarterly Report on Form 10-Q for additional information.

Our success is centered around our advanced engineering and innovation capabilities coupled with our deep understanding of consumer needs. We relentlessly seek to deliver innovative home appliances at compelling value in order to delight consumers. Our continued growth in sales and increasing market share demonstrate that our products deliver lifestyle solutions that meet our consumers' evolving needs and desires.

We drive high brand engagement through our dynamic approach to solutions-driven storytelling in categories that we believe have not been historically known for high engagement. This solutions-driven approach focuses on educating the consumer on our innovative solution to a consumer problem that makes their experience more efficient and more enjoyable. Our differentiated storytelling complements our innovative products across a variety of channels, including in-store, online, across social media and on television. This approach engages current and new consumers, fueling demand for our solutions across a variety of categories. Utilizing this strategy, we have built a global community of passionate brand ambassadors who we believe value our innovation, quality and performance.

We sell our products using an omnichannel distribution strategy that consists primarily of retail and direct-to-consumer ("DTC") channels. Our retail channel covers brick-and-mortar retailers, e-commerce platforms, distributors and multichannel retailers, which, in turn, sell our products to the end consumers. Some of the largest retailers we sell to include Amazon, Costco, Walmart, Target and Best Buy, as well as a significant number of independent retailers. Our DTC channel covers sales directly to consumers through our websites and social media platforms. The goal of our omnichannel distribution strategy is to be the most prominent and relevant brand wherever our consumers choose to shop.

We have built an agile and efficient supply chain over time and have made significant investments to optimize manufacturing and sourcing. Our supply chain infrastructure harnesses three differentiating factors: (i) long-standing factory partnerships that allow us to rapidly develop and produce our products, (ii) factory flexibility that allows us to incorporate insights and adapt at any stage of the production process and (iii) our volumes and long-term strategic partnerships with key shippers allow us to attain competitive inbound freight rates, even when the market is constrained. We have also made significant investments in local talent to help oversee the production process and ensure that our manufacturers' products meet our strenuous quality standards.

Recent Developments, Macroeconomic Conditions and Potential Impacts

We expect continued uncertainty in our business and the global economy due to tariffs and trade policies, including retaliatory tariff measures; inflationary trends; fluctuations in foreign currency exchange rates; swings in macroeconomic conditions and their effect on consumer confidence and discretionary spending; volatility in employment trends; geopolitical developments, including conflicts in the Middle East; and supply chain pressures, any of which may impact our results.

The tariff environment has been and continues to be highly dynamic. On February 20, 2026, the U.S. Supreme Court held in *Learning Resources, Inc. v Trump* that the International Emergency Economic Powers Act ("IEEPA") does not authorize the President to impose tariffs. Following the decision, the President terminated the additional duties previously imposed under IEEPA and, effective February 24, 2026, imposed a 10% global import surcharge on most imported goods under Section 122 of the Trade Act of 1974. The Section 122 surcharge is temporary and, by statute, expired on July 24, 2026, without a congressional extension. The administration has publicly indicated its intention to pursue tariff actions under alternative authorities, including new investigations initiated under Section 301 of the Trade Act of 1974, which could result in successor tariff actions; however, the scope, timing, and rates of any such actions remain uncertain. Additionally, the Section 122 surcharge is subject to pending legal challenges, the outcome of which could affect its scope or duration. Tariffs previously imposed under Section 301 and Section 232, including on goods imported from China, remain in effect and are unaffected by the Supreme Court's ruling.

We continue to monitor developments related to the refund of IEEPA duties previously paid. On March 4, 2026, the U.S. Court of International Trade ordered CBP to refund IEEPA duties collected, and CBP has established administrative processes to facilitate refund claims; aspects of the refund order are subject to a pending government appeal. As of June 30, 2026, we had not submitted refund claims, and no receivable has been recognized in our condensed consolidated financial statements. In July 2026, subsequent to quarter end, we submitted refund claims of approximately $247.1 million through CBP's refund process, and CBP accepted our claims. As a result, we expect to recognize the related benefit in the third quarter of 2026, as described in Note 15 - Subsequent Events. Additional duties paid under protective protests have not yet been resolved; any related recoveries, and any interest on refunded duties, will be recognized when received or when the related contingencies are resolved.

In response to the evolving tariff environment, we have taken and continue to take mitigating actions across our buy-side and sell-side operations, including supply chain and geographic sourcing diversification, cost optimization and value engineering initiatives, targeted pricing actions, and supplier negotiations. We cannot predict the ultimate scope, duration, or impact of current or future tariff actions, or the extent to which our mitigation efforts will be successful. For additional discussion of risks associated with tariffs and trade policy, refer to our Annual Report on Form 10-K for the fiscal year ended December 31, 2025.

Key Components of Results of Operations

Net Sales

We offer a broad range of products that span 40 sub-categories primarily within small household appliances. We generate net sales from product sales to retailers, both brick-and-mortar and online, as well as through DTC sales and distributors. We recognize sales upon transfer of control of products to retailers, consumers and distributors, net of returns, discounts and allowances provided to retailers and funding provided to retailers for promotions and advertising of our products. Control is generally transferred upon shipment or delivery of the products, depending on shipping terms. Net sales are impacted by the effect of foreign exchange rates, competition, consumer spending habits and general economic conditions.

We disaggregate the net sales of our products across four categories:

- Cleaning Appliances, which includes corded and cordless vacuums, including handheld and robotic vacuums, as well as other floorcare products including steam mops, wet/dry cleaning floor products and carpet extraction;

- Cooking and Beverage Appliances, which includes air fryers, multi-cookers, outdoor and countertop grills and ovens, propane grills, fire pits, coffee systems, carbonation, cookware, cutlery, kettles, toasters and bakeware;

- Food Preparation Appliances, which includes blenders, food processors, ice cream makers, juicers, frozen drink appliances and coolers; and

- Beauty and Home Environment Appliances, which includes beauty appliances in both haircare and skincare, as well as home environment products such as air purifiers and fans.

Gross Profit and Gross Margin

Gross profit reflects net sales less the cost of sales. Cost of sales primarily consists of the purchase cost of our products from third-party manufacturers, inbound freight costs, tariffs, product quality testing and inspection costs, the costs associated with receiving inventory into our warehouses, depreciation on molds and tooling that we own, warranty costs, damages, obsolescence and shrinkage costs and allocated overhead, including the service fee paid to JS Global for supply chain services under the Sourcing Services Agreement, which ended on July 31, 2025.

We calculate gross margin as gross profit divided by net sales. Gross margin is generally impacted by changes in channel mix since our DTC sales usually generate a higher gross margin than sales to retailers and distributors. Additionally, gross margin is also impacted by product category mix, changes in foreign currency fluctuations, changes in tariff policies, fluctuations in inbound freight costs and fluctuations in commodity and component costs.

Operating Expenses

Our operating expenses consist of research and development, sales and marketing and general and administrative expenses. Advertising expenses are the most significant component of our operating expenses and consist of digital advertising, social media and other advertising. Personnel-related expenses are the second most significant component of operating expenses and consist of salaries and bonuses, share-based compensation and employee benefit costs. Our operating expenses also include allocated overhead. Overhead costs that are not substantially dedicated for use by a specific functional group are allocated based on headcount. Allocated overhead costs include shared costs associated with facilities, including rent and utilities and depreciation of property and equipment. We expect our operating expenses to increase on an absolute dollar basis for the foreseeable future as we continue to increase investments to support our growth, including expanding research and development capabilities and greater marketing activities.

Research and Development

Research and development costs primarily consist of personnel-related costs for our engineering and product development personnel responsible for the design, development and testing of our products, contractors and consulting expenses, the cost of components and test equipment used for product, tooling and prototype development, prototype expenses, overhead costs and amortization of intangible assets related to patents and amortization expenses related to capitalized development software.

Sales and Marketing

Sales and marketing expenses primarily consist of advertising, marketing and other brand-building costs, salaries and associated expenses for sales and marketing teams, shipping and fulfillment costs, including costs for third-party delivery services and shipping materials, overhead costs, amortization expenses of intangible assets related to customer relationships and depreciation expenses.

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General and Administrative

General and administrative expenses primarily consist of personnel-related costs for finance, legal, human resources, information technology and administrative functions, third-party professional service fees for external legal, accounting and other consulting services, depreciation expenses, overhead costs and expenses associated with operating as a public company, including expenses to comply with the rules and regulations of the SEC and the listing rules of NYSE, as well as expenses for corporate insurance, director and officer insurance, and investor relations.

Interest Expense, Net

Interest expense, net of any interest earned on our cash and cash equivalents, primarily consists of interest on our borrowings, including our term loan facility. See "Indebtedness" under "Liquidity and Capital Resources" below.

Other (Expense) Income, Net

Other (expense) income, net primarily consists of gains and losses on foreign currency transactions, foreign currency forward contracts and other income and expenses that are not part of our normal operating activities. See "Foreign Currency Exchange Risk" under "Quantitative and Qualitative Disclosures About Market Risk" in Part I, Item 3 of this Quarterly Report on Form 10-Q.

Provision for Income Taxes

Provision for income taxes consists primarily of income taxes in the United States and other foreign jurisdictions in which we conduct our business.

Results of Operations

The following table sets forth our selected condensed consolidated statements of income information for each of the periods indicated:

	Three Months Ended June 30,		Six Months Ended June 30,	
($ in thousands)	**2026**	**2025**	**2026**	**2025**
Net sales	$ 1,765,476	$ 1,444,876	$ 3,178,282	$ 2,667,514
Cost of sales	905,139	736,709	1,622,977	1,356,121
Gross profit	860,337	708,167	1,555,305	1,311,393
Operating expenses:				
Research and development(1)	109,334	89,409	208,217	177,012
Sales and marketing(1)	441,510	357,720	756,848	633,457
General and administrative(1)	130,113	92,391	246,335	187,331
Total operating expenses	680,957	539,520	1,211,400	997,800
Operating income	179,380	168,647	343,905	313,593
Interest expense, net	(7,890)	(13,765)	(14,497)	(26,394)
Other (expense) income, net	(7,797)	26,003	(18,133)	39,219
Income before income taxes	163,693	180,885	311,275	326,418
Provision for income taxes	33,877	41,287	59,997	68,985
Net income	$ 129,816	$ 139,598	$ 251,278	$ 257,433

(1) Includes share-based compensation as follows:

($ in thousands)	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Research and development	$ 7,590	$ 1,867	$ 11,956	$ 4,776
Sales and marketing	12,597	4,634	19,268	7,172
General and administrative	27,027	4,427	46,299	10,530
Total share-based compensation	$ 47,214	$ 10,928	$ 77,523	$ 22,478

The following table sets forth our selected condensed consolidated statements of income information as a percentage of our total net sales for each of the periods indicated:

	Three Months Ended June 30,		Six Months Ended June 30,	
(in percentages)	**2026**	**2025**	**2026**	**2025**
Net sales	100.0 %	100.0 %	100.0 %	100.0 %
Cost of sales	51.3	51.0	51.1	50.8
Gross profit	48.7	49.0	48.9	49.2
Operating expenses:				
Research and development	6.2	6.2	6.6	6.6
Sales and marketing	25.0	24.8	23.8	23.7
General and administrative	7.4	6.4	7.8	7.0
Total operating expenses	38.6	37.4	38.2	37.3
Operating income	10.1	11.6	10.7	11.9
Interest expense, net	(0.4)	(0.9)	(0.5)	(1.1)
Other (expense) income, net	(0.4)	1.9	(0.5)	1.4
Income before income taxes	9.3	12.6	9.7	12.2
Provision for income taxes	1.9	2.9	1.8	2.6
Net income	7.4 %	9.7 %	7.9 %	9.6 %

Comparison of the Three Months Ended June 30, 2026 and 2025

Net Sales

	Three Months Ended June 30,			
($ in thousands, except %)	**2026**	**2025**	**$ Change**	**% Change**
Net sales	$ 1,765,476	$ 1,444,876	$ 320,600	22.2 %

Our net sales increased by $320.6 million, or 22.2%, for the three months ended June 30, 2026, compared to the three months ended June 30, 2025. The increase in net sales resulted from growth in Cooking and Beverage Appliances, Beauty and Home Environment Appliances, Food Preparation Appliances and Cleaning Appliances.

Net sales in our product categories were as follows:

	Three Months Ended June 30,			
($ in thousands, except %)	**2026**	**2025**	**$ Change**	**% Change**
Cleaning Appliances	$ 522,046	$ 501,479	$ 20,567	4.1 %
Cooking and Beverage Appliances	499,033	365,718	133,315	36.5
Food Preparation Appliances	458,614	404,787	53,827	13.3
Beauty and Home Environment Appliances	285,783	172,892	112,891	65.3
Total net sales	$ 1,765,476	$ 1,444,876	$ 320,600	22.2 %

- Cleaning Appliances net sales increased by $20.6 million, or 4.1%, to $522.0 million in the three months ended June 30, 2026, compared to $501.5 million for the three months ended June 30, 2025. This increase was driven by the carpet extractor and cordless vacuums sub-categories.

- Cooking and Beverage Appliances net sales increased by $133.3 million, or 36.5%, to $499.0 million in the three months ended June 30, 2026, compared to $365.7 million for the three months ended June 30, 2025. This increase was driven by sales of our Ninja Luxe Café espresso machine and the strength of the Ninja Crispi.

- Food Preparation Appliances net sales increased by $53.8 million, or 13.3%, to $458.6 million in the three months ended June 30, 2026, compared to $404.8 million for the three months ended June 30, 2025. This increase was driven by strong growth in our blending sub-category.

- Beauty and Home Environment Appliances net sales increased by $112.9 million, or 65.3%, to $285.8 million in the three months ended June 30, 2026, compared to $172.9 million for the three months ended June 30, 2025. This increase was driven by continued strength of our skincare and fan product portfolios.

Geographically, Domestic net sales increased by $153.4 million, or 15.5%, for the three months ended June 30, 2026, compared to the three months ended June 30, 2025. This increase was driven by growth within existing categories and the success of new product categories. International net sales increased by $167.2 million, or 36.6%, for the three months ended June 30, 2026, compared to the three months ended June 30, 2025. This increase was driven by continued success within core categories into new international markets and consistent growth in our key international countries.

Gross Profit and Gross Margin

	Three Months Ended June 30,			
($ in thousands, except %)	**2026**	**2025**	**$ Change**	**% Change**
Gross profit	$ 860,337	$ 708,167	$ 152,170	21.5 %
Gross margin	48.7 %	49.0 %		

Our gross profit increased by $152.2 million, or 21.5%, for the three months ended June 30, 2026, compared to the three months ended June 30, 2025.

Our gross margin decreased by 30 basis points for the three months ended June 30, 2026, compared to the three months ended June 30, 2025. The decrease in gross margin was primarily driven by the cost pressures related to tariffs in the U.S. market, unfavorable foreign currency, and increased retailer activations, partially offset by cost optimization efforts, favorable shifts in our categories and channels, and a decline in the amounts owed under a contractual sourcing service fee paid to JS Global for supply chain services, which ended July 31, 2025.

Operating Expenses

	Three Months Ended June 30,			
($ in thousands, except %)	**2026**	**2025**	**$ Change**	**% Change**
Research and development	$ 109,334	$ 89,409	$ 19,925	22.3 %
Percentage of net sales	6.2 %	6.2 %		
Sales and marketing	$ 441,510	$ 357,720	$ 83,790	23.4 %
Percentage of net sales	25.0 %	24.8 %		
General and administrative	$ 130,113	$ 92,391	$ 37,722	40.8 %
Percentage of net sales	7.4 %	6.4 %		
Total operating expenses	$ 680,957	$ 539,520	$ 141,437	26.2 %
Percentage of net sales	38.6 %	37.4 %		

Research and Development

Research and development expenses increased by $19.9 million, or 22.3%, for the three months ended June 30, 2026, compared to the three months ended June 30, 2025. This increase was primarily driven by an increase of $13.2 million in personnel-related expenses reflecting increased headcount to support new product categories and new market expansion, and an increase of $3.5 million in prototypes and testing costs.

Sales and Marketing

Sales and marketing expenses increased by $83.8 million, or 23.4%, for the three months ended June 30, 2026, compared to the three months ended June 30, 2025. This increase was primarily attributable to increases of $26.2 million in delivery and distribution costs, driven by higher volumes, changes in product mix and higher fuel costs, $20.7 million in advertising-related expenses, $19.9 million in personnel-related expenses to support new product launches and expansion into new markets, $8.8 million in credit card processing and merchant fees, and $2.6 million in product sample costs to support marketing and social commerce initiatives.

General and Administrative

General and administrative expenses increased by $37.7 million, or 40.8%, for the three months ended June 30, 2026, compared to the three months ended June 30, 2025. This increase was driven by an increase of $30.3 million in personnel-related expenses, primarily due to a $22.6 million increase in share-based compensation, as well as an increase of $5.1 million in professional and consulting fees.

Interest Expense, Net

	Three Months Ended June 30,			
($ in thousands, except %)	**2026**	**2025**	**$ Change**	**% Change**
Interest expense, net	$ 7,890	$ 13,765	$ (5,875)	(42.7)%
Percentage of net sales	0.4 %	0.9 %		

Interest expense, net decreased by $5.9 million, or 42.7%, for the three months ended June 30, 2026, compared to the three months ended June 30, 2025. This decrease was primarily due to an increase in interest income of $2.1 million resulting from larger cash balances compared to prior year, a $1.8 million decrease in interest expense on our term loan, which was driven by principal payments made throughout the year, and a $1.1 million decrease in interest expense on our revolving credit facility, primarily due to no outstanding borrowings for the three months ended June 30, 2026.

Other (Expense) Income, Net

	Three Months Ended June 30,			
($ in thousands, except %)	**2026**	**2025**	**$ Change**	**% Change**
Other (expense) income, net	$ (7,797)	$ 26,003	$ (33,800)	130.0 %
Percentage of net sales	(0.4)%	1.9 %		

Other (expense) income, net changed by $33.8 million, or 130.0%, for the three months ended June 30, 2026, compared to the three months ended June 30, 2025. The change was primarily attributable to unrealized foreign currency losses resulting from the remeasurement of U.S. Dollar-denominated intercompany balances, driven by the movement in the British Pound exchange rate during the period.

Provision for Income Taxes

($ in thousands, except %)	Three Months Ended June 30, 2026	2025	$ Change	% Change
Provision for income taxes	$ 33,877	$ 41,287	$ (7,410)	(17.9)%
Percentage of income before income taxes	20.7 %	22.8 %		

Provision for income taxes decreased by $7.4 million, or 17.9%, for the three months ended June 30, 2026, compared to the three months ended June 30, 2025. Our effective tax rate ("ETR") was 20.7% and 22.8% of our income before income taxes for the three months ended June 30, 2026 and 2025, respectively. This decrease in the ETR was primarily driven by a tax benefit recognized during the quarter in connection with the Company's purchase of transferable income tax credits, as well as changes in the geographic mix of earnings and applicable tax rates.

Comparison of the Six Months Ended June 30, 2026 and 2025

Net Sales

($ in thousands, except %)	Six Months Ended June 30, 2026	2025	$ Change	% Change
Net sales	$ 3,178,282	$ 2,667,514	$ 510,768	19.1 %

Our net sales increased by $510.8 million, or 19.1%, for the six months ended June 30, 2026, compared to the six months ended June 30, 2025. The increase in net sales resulted from growth in each of our four major product categories of Cooking and Beverage Appliances, Beauty and Home Environment Appliances, Cleaning Appliances and Food Preparation Appliances.

Net sales in our product categories were as follows:

($ in thousands, except %)	Six Months Ended June 30, 2026	2025	$ Change	% Change
Cleaning Appliances	$ 1,038,596	$ 942,903	$ 95,693	10.1 %
Cooking and Beverage Appliances	913,623	711,655	201,968	28.4
Food Preparation Appliances	746,145	702,179	43,966	6.3
Beauty and Home Environment Appliances	479,918	310,777	169,141	54.4
Total net sales	$ 3,178,282	$ 2,667,514	$ 510,768	19.1 %

- Cleaning Appliances net sales increased by $95.7 million, or 10.1%, to $1,038.6 million in the six months ended June 30, 2026, compared to $942.9 million for the six months ended June 30, 2025. This increase was driven by the carpet extractor and corded and cordless vacuums sub-categories.

- Cooking and Beverage Appliances net sales increased by $202.0 million, or 28.4%, to $913.6 million in the six months ended June 30, 2026, compared to $711.7 million for the six months ended June 30, 2025. This increase was driven by sales of our Ninja Luxe Café espresso machine and the strength of Ninja Crispi.

- Food Preparation Appliances net sales increased by $44.0 million, or 6.3%, to $746.1 million in the six months ended June 30, 2026, compared to $702.2 million for the six months ended June 30, 2025. This increase was driven by strong growth in our blending sub-category, partially offset by declines in our frozen drinks sub-category.

- Beauty and Home Environment Appliances net sales increased by $169.1 million, or 54.4%, to $479.9 million in the six months ended June 30, 2026, compared to $310.8 million for the six months ended June 30, 2025. This increase was driven by continued strength of our skincare and fan product portfolios.

Geographically, Domestic net sales increased by $224.3 million, or 12.2%, for the six months ended June 30, 2026, compared to the six months ended June 30, 2025. This increase was driven by growth within existing categories and the success of new product categories. International net sales increased by $286.4 million, or 34.3%, for the six months ended June 30, 2026, compared to the six months ended June 30, 2025. This increase was driven by continued global expansion, including the successful introduction of existing product categories into new international markets, and consistent growth in our key international countries.

Gross Profit and Gross Margin

	Six Months Ended June 30,			
($ in thousands, except %)	**2026**	**2025**	**$ Change**	**% Change**
Gross profit	$ 1,555,305	$ 1,311,393	$ 243,912	18.6 %
Gross margin	48.9 %	49.2 %		

Our gross profit increased by $243.9 million, or 18.6%, for the six months ended June 30, 2026, compared to the six months ended June 30, 2025.

Our gross margin decreased by 30 basis points for the six months ended June 30, 2026, compared to the six months ended June 30, 2025. The decrease in gross margin was primarily driven by the cost pressures related to tariffs in the U.S. market, unfavorable foreign currency, and increased retailer activations, partially offset by cost optimization efforts, favorable shifts in our categories and channels, and a decline in the amounts owed under a contractual sourcing service fee paid to JS Global for supply chain services, which ended July 31, 2025.

Operating Expenses

	Six Months Ended June 30,			
($ in thousands, except %)	**2026**	**2025**	**$ Change**	**% Change**
Research and development	$ 208,217	$ 177,012	$ 31,205	17.6 %
Percentage of net sales	6.6 %	6.6 %		
Sales and marketing	$ 756,848	$ 633,457	$ 123,391	19.5 %
Percentage of net sales	23.8 %	23.7 %		
General and administrative	$ 246,335	$ 187,331	$ 59,004	31.5 %
Percentage of net sales	7.8 %	7.0 %		
Total operating expenses	$ 1,211,400	$ 997,800	$ 213,600	21.4 %
Percentage of net sales	38.2 %	37.3 %		

Research and Development

Research and development expenses increased by $31.2 million, or 17.6%, for the six months ended June 30, 2026, compared to the six months ended June 30, 2025. This increase was primarily driven by incremental personnel-related expenses of $15.4 million reflecting increased headcount to support new product categories and new market expansion, an increase of $8.0 million in prototypes and testing costs, and an increase of $2.7 million in technology costs associated with cloud computing solutions.

Sales and Marketing

Sales and marketing expenses increased by $123.4 million, or 19.5%, for the six months ended June 30, 2026, compared to the six months ended June 30, 2025. This increase was primarily attributable to increases of $42.8 million in delivery and distribution costs, driven by higher volumes, changes in product mix and higher fuel costs, $28.9 million in advertising-related expenses, $28.8 million in personnel-related expenses to support new product launches and expansion into new markets, $10.4 million in credit card processing and merchant fees, $4.0 million in product sample costs to support marketing and social commerce initiatives, $3.5 million in travel-related expenses, and $2.7 million in professional and consulting fees.

General and Administrative

General and administrative expenses increased by $59.0 million, or 31.5%, for the six months ended June 30, 2026, compared to the six months ended June 30, 2025. This increase was driven by an increase of $51.1 million in personnel-related expenses, primarily due to a $35.8 million increase in share-based compensation, as well as increases of $5.5 million in professional and consulting fees and $4.5 million in legal fees. These were partially offset by a decrease of $3.2 million in technology costs.

Interest Expense, Net

	Six Months Ended June 30,			
($ in thousands, except %)	**2026**	**2025**	**$ Change**	**% Change**
Interest expense, net	$ 14,497	$ 26,394	$ (11,897)	(45.1)%
Percentage of net sales	0.5 %	1.1 %		

Interest expense, net decreased by $11.9 million, or 45.1%, for the six months ended June 30, 2026, compared to the six months ended June 30, 2025. This decrease was primarily due to an increase in interest income of $4.9 million resulting from larger cash balances compared to prior year, a $3.6 million decrease in interest expense on our term loan, which was driven by principal payments made throughout the year, and a $1.9 million decrease in interest expense on our revolving credit facility primarily due to no outstanding borrowings for the six months ended June 30, 2026.

Other (Expense) Income, Net

	Six Months Ended June 30,			
($ in thousands, except %)	**2026**	**2025**	**$ Change**	**% Change**
Other (expense) income, net	$ (18,133)	$ 39,219	$ (57,352)	146.2 %
Percentage of net sales	(0.5)%	1.4 %		

Other (expense) income, net changed by $57.4 million, or 146.2%, for the six months ended June 30, 2026, compared to the six months ended June 30, 2025. The change was primarily attributable to unrealized foreign currency losses resulting from the remeasurement of U.S. Dollar-denominated intercompany balances, driven by the movement in the British Pound exchange rate during the period.

Provision for Income Taxes

	Six Months Ended June 30,			
($ in thousands, except %)	**2026**	**2025**	**$ Change**	**% Change**
Provision for income taxes	$ 59,997	$ 68,985	$ (8,988)	(13.0)%
Percentage of income before income taxes	19.3 %	21.1 %		

Provision for income taxes decreased by $9.0 million, or 13.0%, for the six months ended June 30, 2026, compared to the six months ended June 30, 2025. Our ETR was 19.3% and 21.1% of our income before income taxes for the six months ended June 30, 2026 and 2025, respectively. This decrease in the ETR was primarily driven by a tax benefit recognized during the quarter in connection with the Company’s purchase of transferable income tax credits, as well as changes in the geographic mix of earnings and applicable tax rates.

Non-GAAP Financial Measures

In addition to the measures presented in our unaudited condensed consolidated financial statements, we regularly review other financial measures, defined as non-GAAP financial measures by the SEC, to evaluate our business, measure our performance, identify trends, prepare financial forecasts and make strategic decisions.

The key non-GAAP financial measures we consider are Adjusted Gross Profit, Adjusted Gross Margin, Adjusted Operating Income, Adjusted Net Income, Adjusted Net Income Per Share, EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin. These non-GAAP financial measures are used by both management and our Board, together with comparable GAAP information, in evaluating our current performance and planning our future business activities. These non-GAAP financial measures provide supplemental information regarding our operating performance on a non-GAAP basis that excludes certain gains, losses and charges of a non-cash nature or which occur relatively infrequently and/or which management considers to be unrelated to our core operations, as well as the cost of sales from (i) inventory markups that are being eliminated as a result of the transition of certain product procurement functions from a subsidiary of JS Global to SharkNinja concurrently with the separation and (ii) costs related to the transitional Sourcing Services Agreement with JS Global that was entered into in connection with the separation (collectively, the “Product Procurement Adjustment”). Management believes that tracking and presenting these non-GAAP financial measures provides management and the investment community with valuable insight into our ongoing core operations, our ability to generate cash and the underlying business trends that are affecting our performance. We believe that these non-GAAP measures, when used in conjunction with our GAAP financial information, also allow investors to better evaluate our financial performance in comparison to other periods and to other companies in our industry and to better understand and interpret the results of the ongoing business following the separation and distribution. These non-GAAP financial measures should not be viewed as a substitute for our financial results calculated in accordance with GAAP and you are cautioned that other companies may define these non-GAAP financial measures differently.

We define Adjusted Gross Profit as gross profit as adjusted to exclude (i) certain items that we do not consider indicative of our ongoing operating performance following the separation, including the cost of sales from the Product Procurement Adjustment and (ii) the impact of a voluntary product recall. We define Adjusted Gross Margin as Adjusted Gross Profit divided by net sales. We believe that Adjusted Gross Profit and Adjusted Gross Margin are appropriate measures of our operating performance because each eliminates certain other adjustments that do not relate to the ongoing performance of our business.

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The following table reconciles Adjusted Gross Profit and Adjusted Gross Margin to the most comparable GAAP measure, gross profit and gross margin, respectively, for the periods presented:

	Three Months Ended June 30,		Six Months Ended June 30,	
($ in thousands, except %)	**2026**	**2025**	**2026**	**2025**
Net sales	$ 1,765,476	$ 1,444,876	$ 3,178,282	$ 2,667,514
Cost of sales	(905,139)	(736,709)	(1,622,977)	(1,356,121)
Gross profit	860,337	708,167	1,555,305	1,311,393
Gross margin	48.7 %	49.0 %	48.9 %	49.2 %
Product Procurement Adjustment(1)	—	5,279	—	11,820
Product recall(2)	—	929	579	4,532
Adjusted Gross Profit	$ 860,337	$ 714,375	$ 1,555,884	$ 1,327,745
Adjusted Gross Margin	48.7 %	49.4 %	49.0 %	49.8 %

(1) Represents cost of sales incurred related to the Product Procurement Adjustment. As a result of the separation, we purchase 100% of our inventory from one of our subsidiaries, SharkNinja (Hong Kong) Company Limited ("SNHK"), and no longer purchase inventory from a purchasing office wholly owned by JS Global. Thus, the markup on all inventory purchased subsequent to the separation is completely eliminated in consolidation. In connection with the separation, we paid JS Global a sourcing service fee to provide value-added sourcing services on a transitional basis under a Sourcing Services Agreement, which ended on July 31, 2025.

(2) Adjusted for gross profit impact from a voluntary product recall that was recognized during the six months ended June 30, 2026 and the three and six months ended June 30, 2025.

We define Adjusted Operating Income as operating income excluding (i) share-based compensation, (ii) certain litigation costs, (iii) amortization of certain acquired intangible assets, (iv) certain items that we do not consider indicative of our ongoing operating performance following the separation, including cost of sales from our Product Procurement Adjustment, and (v) the impact of a voluntary product recall.

The following table reconciles Adjusted Operating Income to the most comparable GAAP measure, operating income, for the periods presented:

	Three Months Ended June 30,		Six Months Ended June 30,	
($ in thousands)	**2026**	**2025**	**2026**	**2025**
Operating income	$ 179,380	$ 168,647	$ 343,905	$ 313,593
Share-based compensation(1)	47,214	10,928	77,523	22,478
Litigation costs(2)	—	—	—	827
Amortization of acquired intangible assets(3)	4,897	4,897	9,794	9,794
Product Procurement Adjustment(4)	—	5,279	—	11,820
Product recall(5)	—	3,794	1,122	8,081
Adjusted Operating Income	$ 231,491	$ 193,545	$ 432,344	$ 366,593

(1) Represents non-cash expense related to awards issued from the SharkNinja equity incentive plan.

(2) Represents litigation costs incurred and related settlements for certain patent infringement claims, false advertising claims, and any related settlement costs and recoveries, which were recorded in general and administrative expenses.

(3) Represents amortization of acquired intangible assets that we do not consider normal recurring operating expenses, as the intangible assets relate to JS Global's acquisition of our business. We exclude amortization charges for these acquisition-related intangible assets for purposes of calculating Adjusted Operating Income, although revenue is generated, in part, by these intangible assets, to eliminate the impact of these non-cash charges that are significantly impacted by the timing and valuation of JS Global's acquisition of our business, as well as the inherent subjective nature of purchase price allocations. Of the amortization of acquired intangible assets, $0.9 million for the three months ended June 30, 2026 and 2025, and $1.8 million for the six months ended June 30, 2026 and 2025, was recorded to research and development expenses, and $4.0 million for the three months ended June 30, 2026 and 2025, and $7.9 million for the six months ended June 30, 2026 and 2025, was recorded to sales and marketing expenses.

(4) Represents cost of sales incurred related to the Product Procurement Adjustment. As a result of the separation, we purchase 100% of our inventory from one of our subsidiaries, SNHK, and no longer purchase inventory from a purchasing office wholly owned by JS Global. Thus, the markup on all inventory purchased subsequent to the separation is completely eliminated in consolidation. In connection with the separation, we paid JS Global a sourcing service fee to provide value-added sourcing services on a transitional basis under a Sourcing Services Agreement, which ended on July 31, 2025.

(5) Adjusted for operating income impact from a voluntary product recall that was recognized during the six months ended June 30, 2026 and the three and six months ended June 30, 2025.

We define Adjusted Net Income as net income excluding (i) share-based compensation, (ii) certain litigation costs, (iii) foreign currency gains and losses, net, (iv) amortization of certain acquired intangible assets, (v) certain items that we do not consider indicative of our ongoing operating performance following the separation, including cost of sales from our Product Procurement Adjustment, (vi) the impact of a voluntary product recall, and (vii) the tax impact of the adjusted items.

Adjusted Net Income Per Share is defined as Adjusted Net Income divided by the diluted weighted average number of ordinary shares.

The following table reconciles Adjusted Net Income and Adjusted Net Income Per Share to the most comparable GAAP measures, net income and net income per share, diluted, respectively, for the periods presented:

	Three Months Ended June 30,		Six Months Ended June 30,	
($ in thousands, except share and per share amounts)	**2026**	**2025**	**2026**	**2025**
Net income	$ 129,816	$ 139,598	$ 251,278	$ 257,433
Share-based compensation[(1)]	47,214	10,928	77,523	22,478
Litigation costs[(2)]	—	—	—	827
Foreign currency losses (gains), net[(3)]	6,100	(26,362)	17,389	(39,313)
Amortization of acquired intangible assets[(4)]	4,897	4,897	9,794	9,794
Product Procurement Adjustment[(5)]	—	5,279	—	11,820
Product recall[(6)]	—	3,794	1,122	8,081
Tax impact of adjusting items[(7)]	(9,779)	(291)	(24,059)	(9,501)
Adjusted Net Income	$ 178,248	$ 137,843	$ 333,047	$ 261,619
Net income per share, diluted	$ 0.92	$ 0.98	$ 1.77	$ 1.81
Adjusted Net Income Per Share	$ 1.26	$ 0.97	$ 2.34	$ 1.84
Diluted weighted-average number of shares used in computing net income per share and Adjusted Net Income Per Share	141,507,017	141,871,399	142,056,803	142,031,280

(1) Represents non-cash expense related to awards issued from the SharkNinja equity incentive plan.

(2) Represents litigation costs incurred and related settlements for certain patent infringement claims, false advertising claims, and any related settlement costs and recoveries, which were recorded in general and administrative expenses.

(3) Represents foreign currency transaction gains and losses recognized from the remeasurement of transactions that were not denominated in the local functional currency, including gains and losses related to foreign currency derivatives not designated as hedging instruments.

(4) Represents amortization of acquired intangible assets that we do not consider normal recurring operating expenses, as the intangible assets relate to JS Global's acquisition of our business. We exclude amortization charges for these acquisition-related intangible assets for purposes of calculating Adjusted Operating Income, although revenue is generated, in part, by these intangible assets, to eliminate the impact of these non-cash charges that are significantly impacted by the timing and valuation of JS Global's acquisition of our business, as well as the inherent subjective nature of purchase price allocations. Of the amortization of acquired intangible assets, $0.9 million for the three months ended June 30, 2026 and 2025, and $1.8 million for the six months ended June 30, 2026 and 2025, was recorded to research and development expenses, and $4.0 million for the three months ended June 30, 2026 and 2025, and $7.9 million for the six months ended June 30, 2026 and 2025, was recorded to sales and marketing expenses.

(5) Represents cost of sales incurred related to the Product Procurement Adjustment. As a result of the separation, we purchase 100% of our inventory from one of our subsidiaries, SNHK, and no longer purchase inventory from a purchasing office wholly owned by JS Global. Thus, the markup on all inventory purchased subsequent to the separation is completely eliminated in consolidation. In connection with the separation, we paid JS Global a sourcing service fee to provide value-added sourcing services on a transitional basis under a Sourcing Services Agreement, which ended on July 31, 2025.

(6) Adjusted for net income impact from a voluntary product recall that was recognized during the six months ended June 30, 2026 and the three and six months ended June 30, 2025.

(7) Represents the income tax effects of the adjustments included in the reconciliation of net income to Adjusted Net Income determined using the tax rate of 22.4% for the three and six months ended June 30, 2026 and 23.3% for the three and six months ended June 30, 2025, respectively, which approximates our ETR, excluding certain share-based compensation costs and separation and distribution-related costs that are not tax deductible.

We define EBITDA as net income excluding: (i) interest expense, net, (ii) provision for income taxes and (iii) depreciation and amortization. We define Adjusted EBITDA as EBITDA excluding (i) share-based compensation cost, (ii) certain litigation costs, (iii) foreign currency gains and losses, net, (iv) certain items that we do not consider indicative of our ongoing operating performance following the separation, including cost of sales from our Product Procurement Adjustment, and (v) the impact of a voluntary product recall. We define Adjusted EBITDA Margin as Adjusted EBITDA divided by net sales. We believe EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin are appropriate measures because they facilitate a comparison of our operating performance on a consistent basis from period to period that, when viewed in combination with our results according to GAAP, we believe provide a more complete understanding of the factors and trends affecting our business than GAAP measures alone.

The following table reconciles EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin to the most comparable GAAP measure, net income, for the periods presented:

	Three Months Ended June 30,		Six Months Ended June 30,	
($ in thousands, except %)	**2026**	**2025**	**2026**	**2025**
Net income	$ 129,816	$ 139,598	$ 251,278	$ 257,433
Interest expense, net	7,890	13,765	14,497	26,394
Provision for income taxes	33,877	41,287	59,997	68,985
Depreciation and amortization	39,992	35,071	78,439	67,017
EBITDA	211,575	229,721	404,211	419,829
Share-based compensation[(1)]	47,214	10,928	77,523	22,478
Litigation costs[(2)]	—	—	—	827
Foreign currency losses (gains), net[(3)]	6,100	(26,362)	17,389	(39,313)
Product Procurement Adjustment[(4)]	—	5,279	—	11,820
Product recall[(5)]	—	3,794	1,122	8,081
Adjusted EBITDA	$ 264,889	$ 223,360	$ 500,245	$ 423,722
Net sales	$ 1,765,476	$ 1,444,876	$ 3,178,282	$ 2,667,514
Adjusted EBITDA Margin	15.0 %	15.5 %	15.7 %	15.9 %

(1) Represents non-cash expense related to awards issued from the SharkNinja equity incentive plan.

(2) Represents litigation costs incurred and related settlements for certain patent infringement claims, false advertising claims, and any related settlement costs and recoveries, which were recorded in general and administrative expenses.

(3) Represents foreign currency transaction gains and losses recognized from the remeasurement of transactions that were not denominated in the local functional currency, including gains and losses related to foreign currency derivatives not designated as hedging instruments.

(4) Represents cost of sales incurred related to the Product Procurement Adjustment. As a result of the separation, we purchase 100% of our inventory from one of our subsidiaries, SNHK, and no longer purchase inventory from a purchasing office wholly owned by JS Global. Thus, the markup on all inventory purchased subsequent to the separation is completely eliminated in consolidation. In connection with the separation, we paid JS Global a sourcing service fee to provide value-added sourcing services on a transitional basis under a Sourcing Services Agreement, which ended on July 31, 2025.

(5) Adjusted for the Adjusted EBITDA impact from a voluntary product recall that was recognized during the six months ended June 30, 2026 and the three and six months ended June 30, 2025.

Liquidity and Capital Resources

Our principal sources of liquidity are our cash and cash equivalents, cash generated from operations and our revolving credit facility (“2023 Revolving Facility”). Our principal uses of cash have been investing in international expansion, new product development, working capital, repayment of debt, and repurchases of our ordinary shares. As of June 30, 2026, our principal sources of liquidity were cash and cash equivalents of $779.8 million and our available balance of $489.8 million under our 2023 Revolving Facility. Our cash and cash equivalents consist primarily of cash on deposits with banks.

We believe that our existing cash and cash equivalents together with cash provided by operations and the availability under our 2023 Revolving Facility will be sufficient to meet our needs for at least the next 12 months from the date of the filing of this Quarterly Report on Form 10-Q. We plan to use our current cash on hand, cash generated by operations and our 2023 Revolving Facility to support our core business operations and strategic plan to accelerate our go-to-market strategy, invest in new product development and enhance our global distribution. We may be required to seek additional equity or debt financing to fund our activities. In the event that additional financing is required from outside sources, we may not be able to raise it on terms acceptable to us or at all. If we are unable to raise additional capital when desired, the results of operations and financial conditions of the business would be materially and adversely affected.

We have lease obligations and other contractual obligations and commitments as part of our ordinary course of business. See “Note 8 - Operating Leases,” “Note 9 - Debt,” and “Note 10 - Commitments and Contingencies” to our unaudited condensed consolidated financial statements found within Part I, Item 1 in this Quarterly Report on Form 10-Q for information regarding our contractual obligations. We did not have during the periods presented, and we do not currently have, any off-balance sheet arrangements involving commitments or obligations, including contingent obligations, arising from arrangements with unconsolidated entities or persons that have or are reasonably likely to have a material current or future effect on our business, financial condition, results of operations, liquidity, cash requirements or capital resources.

Indebtedness

In July 2023, we entered into a credit agreement (“2023 Credit Agreement”), which provides for an $810.0 million term loan facility (the “2023 Term Loan”) and a $500.0 million 2023 Revolving Facility. As of June 30, 2026, we had $718.9 million debt outstanding under the 2023 Credit Agreement. See “Note 9 - Debt” to our unaudited condensed consolidated financial statements found within Part I, Item 1 in this Quarterly Report on Form 10-Q for further information regarding the 2023 Credit Agreement.

No amounts were outstanding on the 2023 Revolving Facility as of December 31, 2025 or June 30, 2026. As of June 30, 2026, $10.2 million of letters of credit were outstanding, resulting in an available balance of $489.8 million under the 2023 Revolving Facility.

The Company is required to meet certain financial covenants customary with this type of agreement, including, but not limited to, maintaining a maximum ratio of indebtedness and a minimum specified interest coverage ratio. As of June 30, 2026, the Company was in compliance with the covenants under the 2023 Credit Agreement.

Cash Flows

The following table summarizes our cash flows for the periods presented:

($ in thousands)	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Net cash provided by (used in) operating activities	$ 275,499	$ (63,938)
Net cash used in investing activities	(91,322)	(64,415)
Net cash used in financing activities	(180,002)	(62,062)

Operating Activities

Net cash provided by operating activities for the six months ended June 30, 2026 of $275.5 million was primarily related to our net income of $251.3 million, adjusted for non-cash charges of $138.8 million and net cash outflows of $114.6 million from changes in our operating assets and liabilities. Non-cash charges primarily consisted of depreciation and amortization of $78.4 million, share-based compensation of $77.5 million and non-cash lease expenses of $11.1 million, offset by deferred income tax of $26.3 million. The main drivers of the net cash outflows derived from the changes in operating assets and liabilities were related to an increase in inventories of $141.3 million, an increase in prepaid expenses and other assets of $92.8 million, a decrease in accrued expenses and other liabilities of $23.8 million, a decrease in operating lease liabilities of $10.8 million and a decrease in tax payable of $8.2 million, partially offset by an increase in accounts payable of $88.5 million and a decrease in accounts receivable of $73.7 million. The increases in inventories and accounts payable primarily reflect inventory purchases in advance of the peak holiday selling season in the third and fourth quarters.

Net cash used in operating activities for the six months ended June 30, 2025 of $63.9 million was primarily related to our net income of $257.4 million, adjusted for non-cash charges of $90.9 million and net cash outflows of $412.2 million from changes in our operating assets and liabilities. Non-cash charges primarily consisted of depreciation and amortization of $67.0 million, share-based compensation of $22.4 million, non-cash lease expenses of $9.9 million, provision for excess and obsolete inventory of $7.4 million, provision for credit losses of $3.4 million and other non-cash adjustments of $2.1 million, offset by deferred income tax of $21.3 million. The main drivers of the net cash outflows derived from the changes in operating assets and liabilities were related to an increase in inventories of $124.7 million, an increase in prepaid expenses and other assets of $111.1 million, a decrease in accrued expenses and other liabilities of $94.5 million, a decrease in accounts payable of $61.2 million, an increase in accounts receivable of $8.8 million, a decrease in tax payable of $6.6 million and a decrease in operating lease liabilities of $5.3 million.

Investing Activities

Investing activities consist primarily of purchases of property and equipment and intangible assets.

Cash used in investing activities for the six months ended June 30, 2026 of $91.3 million consisted of purchases of property and equipment of $83.0 million and purchases of intangible assets of $8.3 million.

Cash used in investing activities for the six months ended June 30, 2025 of $64.4 million consisted primarily of purchases of property and equipment of $60.1 million and purchases of intangible assets of $3.0 million.

Financing Activities

Financing activities consist primarily of debt repayments, repurchases of our ordinary shares, and payment of employee tax withholdings on vesting of equity awards.

Cash used in financing activities for the six months ended June 30, 2026 of $180.0 million consisted of repurchases of ordinary shares of $119.2 million, payment of employee tax withholdings on vesting of equity awards of $48.7 million and principal payments on the 2023 Term Loan of $20.2 million, partially offset by proceeds from employee share purchase plan contributions of $8.1 million.

Cash used in financing activities for the six months ended June 30, 2025 of $62.1 million consisted of payment of employee tax withholdings on vesting of equity awards of $49.2 million and principal payments on the 2023 Term Loan of $20.3 million, partially offset by proceeds from employee share purchase plan contributions of $7.4 million.

Share Repurchase Program

On February 11, 2026, we announced that our Board of Directors approved a share repurchase program authorizing us to repurchase up to $750.0 million of our outstanding ordinary shares. During the six months ended June 30, 2026, we repurchased 1,008,368 ordinary shares at an aggregate cost of $119.7 million, of which $0.5 million remained unsettled and recorded within accounts payable as of June 30, 2026. As of June 30, 2026, $630.3 million remained available for future repurchases under the share repurchase program. Please refer to "Note 11 - Shareholders' Equity and Equity Incentive Plan" to our unaudited condensed consolidated financial statements found within Part I, Item 1 in this Quarterly Report on Form 10-Q for additional information regarding the share repurchase program.

Recent Accounting Pronouncements

Refer to the sections titled "Basis of Presentation" and "Recently Issued Accounting Pronouncements" in "Note 2 - Summary of Significant Accounting Policies" to our unaudited condensed consolidated financial statements found within Part I, Item 1 in this Quarterly Report on Form 10-Q for more information.

Critical Accounting Policies and Estimates

Our discussion and analysis of results of operations, financial condition, and liquidity are based upon our unaudited condensed consolidated financial statements, which have been prepared in accordance with GAAP. The preparation of our financial statements requires us to make estimates and judgements that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. We based our estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances. Actual results may materially differ from these estimates under different assumptions or conditions. On an ongoing basis, we review our estimates to ensure that they appropriately reflect changes in our business or new information as it becomes available. There were no material changes to our critical accounting policies and estimates during the period covered by this Quarterly Report on Form 10-Q. Refer to the section titled "Adoption of New Accounting Pronouncements" in "Note 2 - Summary of Significant Accounting Policies" to our unaudited condensed consolidated financial statements found within Part I, Item 1 in this Quarterly Report on Form 10-Q for information regarding our adoption of ASU 2025-05. Refer to "Critical Accounting Policies and Estimates" under "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Part II, Item 7 of our Annual Report on Form 10-K for the fiscal year 2025 for a complete list of our critical accounting policies and estimates.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

We are exposed to market risk in the ordinary course of our business. Market risk represents the risk of loss that may impact our financial position due to adverse changes in financial market prices and rates. Our market risk exposure is principally the result of fluctuations in interest rates and foreign currency exchange rates.

Interest Rate Risk

Our exposure to interest rate risk relates to the interest income generated by cash and cash equivalents and interest expense on our debt. Our interest rate sensitivity is affected by changes in the general level of U.S. interest rates, particularly because our cash equivalents are in the form of checking accounts, government money market funds and money market deposit accounts in the United States. Interest income is sensitive to changes in the general level of interest rates. However, due to the short-term maturities of our cash equivalents, we believe a hypothetical 100 basis point increase or decrease in interest rates during any of the periods presented would not have had a material impact on our unaudited condensed consolidated financial statements.

During the six months ended June 30, 2026 and 2025, average debt borrowings, excluding the impact of debt issuance costs, totaled $733.9 million and $837.4 million, respectively, with interest rates tied to the Secured Overnight Financing Rate (“SOFR”). A hypothetical 100 basis point fluctuation in interest rates would have increased or decreased interest expense on an annualized basis by $7.3 million and $8.4 million, based on average debt borrowings during the six months ended June 30, 2026 and 2025, respectively.

Foreign Currency Exchange Risk

Our international net sales, cost of sales and operating expenses are denominated in multiple currencies, including British Pounds (“GBP”), Canadian Dollars, Chinese Yuan (“CNY”), and Euros (“EUR”). As such, we have exposure to adverse changes in exchange rates associated with the net sales and operating expenses of our foreign operations. Any fluctuations in other currencies will have minimal direct impact on our international net sales.

The functional currency of our non-U.S. subsidiaries is generally the respective local currency, although there are some subsidiaries whose functional currency is not their respective local currency. Asset and liability balances denominated in non-U.S. Dollar currencies are translated into U.S. Dollars using period-end exchange rates, while translation of net sales, cost of sales and operating expenses is based on average monthly rates. Translation adjustments are recorded as a component of accumulated other comprehensive income (loss) and transaction gains and losses are recorded in other (expense) income, net in our condensed consolidated statements of income.

Our primary foreign currency exchange risk relates to the purchase of inventory from manufacturers located in China. Although our inventory purchases are denominated in U.S. Dollars, as the foreign exchange rate between the CNY and the U.S. Dollar fluctuates, the amount paid to suppliers for our inventory will generally fluctuate accordingly based on our contractual terms. Our subsidiaries in Europe conduct business in their local currencies but are exposed to fluctuations between their functional currency and the U.S. Dollar, in particular due to their inventory purchases being denominated in U.S. Dollars. We regularly monitor the forecast of non-U.S. Dollar expense and the level of non-U.S. Dollar monetary asset and liability balances to determine if any actions, including possibly entering into foreign currency contracts, should be taken to minimize the impact of fluctuating exchange rates on our results of operations.

We previously utilized foreign currency forward contracts with financial institutions to protect against a portion of foreign exchange risks, mainly the exposure to changes in the exchange rate of the GBP against the U.S. Dollar that are associated with future cash flows denominated in GBP. These contracts did not subject us to material balance sheet risk due to exchange rate movements because gains and losses on these derivatives are intended to offset gains and losses on the related GBP denominated cash flows. All forward contracts expired during the year ended December 31, 2025. Accordingly, the Company had no derivative instruments outstanding as of June 30, 2026 or December 31, 2025. We may in the future enter into other derivative financial instruments if it is determined that such hedging activities are appropriate to further reduce our foreign currency exchange risk.

The estimated translation impact to our unaudited condensed consolidated financial statements of a hypothetical 1,000 basis points change in foreign currency exchange rates would amount to $8.5 million, $1.5 million, $16.0 million, and $4.9 million for the three months ended June 30, 2026 and 2025 and six months ended June 30, 2026 and 2025, respectively. During the three months ended June 30, 2026 and 2025, and six months ended June 30, 2026 and 2025, approximately 33.5%, 29.1%, 33.4%, and 29.9%, respectively, of our net sales and approximately 37.1%, 37.9%, 36.8%, and 36.5%, respectively, of our operating expenses were denominated in non-U.S. Dollar currencies.

Item 4. Controls and Procedures

Evaluation of Controls and Procedures

Under the supervision, and with the participation of, our management, including our Chief Executive Officer and Chief Financial Officer, we performed an evaluation of the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act), as of June 30, 2026.

Based on this evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were not effective as of June 30, 2026 to provide reasonable assurance that the information we are required to disclose in the reports we file or submit under the Exchange Act is (1) recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms and (2) accumulated and communicated to our management to allow timely decisions regarding required disclosures due to the material weaknesses in internal control over financial reporting which, as previously disclosed in Part II, Item 9A. "Controls and Procedures" of our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, existed as of December 31, 2025 and continued to exist as of June 30, 2026.

Remediation Plan for Material Weaknesses

With the oversight of the Audit Committee of our Board of Directors, we have continued throughout fiscal year 2026 to take steps to remediate the material weaknesses identified above by implementing changes to our internal control over financial reporting and will continue these remediation efforts throughout 2026. Our remediation efforts will include:

- Re-designing and implementing IT general controls related to financial accounting and reporting systems, including implementing robust monitoring controls as appropriate.
- Building a standard internal controls framework for System Development Life Cycle that will be used for all IT applications.
- Designing and implementing additional control activities and evaluating the operating effectiveness of control activities that operate at a level of precision to identify all potentially material errors.
- Enhancing training awareness programs to address IT general controls and business process controls that emphasize policies for the retention of sufficient evidence of the performance of control activities.
- Developing and enhancing policies for current employees, new hires, and external consultants to ensure they are held accountable for design, implementation, and execution of our internal controls over financial reporting.
- Investing in the development of internal capabilities by insourcing the Internal Audit function to perform SOX testing to promote continuity, embed institutional knowledge of the business, and enable more proactive identification of operational and control improvement opportunities.

While we believe that the foregoing efforts will effectively remediate the remaining material weaknesses, until these remedial actions have been completed and the required internal controls have been fully implemented and operating for a sufficient period of time to be able to conclude that material weaknesses described above have been successfully remediated, our internal control over financial reporting will remain ineffective.

We cannot provide any assurance that these remediation efforts will be successful or that our internal control over financial reporting will be effective as a result of these efforts and there is no assurance as to when such remediation will be completed. In addition, as we continue to evaluate and work to improve internal control over financial reporting, management may determine to take additional measures to address control deficiencies or determine to modify the remediation plan described above.

Changes in internal control over financial reporting

There have been no changes during the three months ended June 30, 2026, in the Company’s internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, the Company’s internal control over financial reporting.

PART II

Item 1. Legal Proceedings

From time to time, we are involved in legal proceedings that arise in the ordinary course of business. We believe that the outcome of these proceedings, if determined adversely, will not have a material adverse effect on our financial position. We have not been a party to or paid any damages in connection with any other litigation that has had a material adverse effect on our financial position. Any future litigation may result in substantial costs and be a distraction to management and our employees. No assurance can be given that future litigation will not have a material adverse effect on our financial position.

Item 1A. Risk Factors

Please refer to Part I, Item 1A. "Risk Factors" of our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 for a description of certain significant risks and uncertainties to which our business, financial condition and results of operations are subject. No material change in the risk factors discussed in such Form 10-K has occurred.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

The Company did not sell any equity securities during the six months ended June 30, 2026 that were not registered under the Securities Act.

The following table provides information regarding repurchases of our ordinary shares during the three months ended June 30, 2026:

Period	Total Number of Shares Purchased	Average Price Paid Per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs[(1)]	Approximate Dollar Value of Shares That May be Purchased Under the Plans or Programs
				(in millions)
April 1, 2026 - April 30, 2026	199,008	$ 110.47	199,008	$ 708.0
May 1, 2026 - May 31, 2026	203,203	$ 114.11	203,203	$ 684.8
June 1, 2026 - June 30, 2026	413,022	$ 132.00	413,022	$ 630.3

(1) On February 11, 2026, the Company announced that its Board of Directors approved a share repurchase program authorizing the Company to repurchase up to $750.0 million of the Company's outstanding ordinary shares. Repurchases may be from time to time on the open market, through privately negotiated transactions, or by other means, including through the use of trading plans intended to qualify under Rule 10b5-1 under the Exchange Act, in accordance with applicable securities laws and other restrictions, including Rule 10b-18 under the Exchange Act. The share repurchase program has no expiration date and may be modified, suspended for periods or discontinued at any time and does not obligate the Company to repurchase any shares. The timing and total amount of share repurchases will depend upon business, economic and market conditions, corporate and regulatory requirements, prevailing share prices, and other considerations. During the three months ended June 30, 2026, the Company repurchased 815,233 shares at an aggregate cost of approximately $99.7 million under the program.

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Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

On May 13, 2026, Adam Quigley, our Chief Financial Officer, entered into a trading plan pursuant to Rule 10b5-1 of the Exchange Act. Mr. Quigley's Rule 10b5-1 trading plan provides for the sale from time to time of a maximum of 12,062 Ordinary Shares pursuant to the terms of the plan. Mr. Quigley's Rule 10b5-1 trading plan expires on March 31, 2027, or earlier if all transactions under the trading arrangement are completed. The trading arrangement is intended to satisfy the affirmative defense in Rule 10b5-1(c).

On May 13, 2026, Pedro J. Lopez-Baldrich, our Chief Legal Officer, entered into a trading plan pursuant to Rule 10b5-1 of the Exchange Act. Mr. Lopez-Baldrich's Rule 10b5-1 trading plan provides for the sale from time to time of a maximum of 21,173 Ordinary Shares pursuant to the terms of the plan. Mr. Lopez-Baldrich's Rule 10b5-1 trading plan expires on March 31, 2027, or earlier if all transactions under the trading arrangement are completed. The trading arrangement is intended to satisfy the affirmative defense in Rule 10b5-1(c).

Item 6. Exhibits

The exhibits listed below are filed or incorporated by reference in this Quarterly Report on Form 10-Q.

Exhibit No.	Description of Exhibit
3.1	Amended and Restated Memorandum and Articles of Association (incorporated by reference to Exhibit 3.1 filed with the Registrant's Current Report on Form 8-K (File No. 001-41754), filed with the SEC on June 18, 2026).
10.1*	First Amendment to Sourcing Services Agreement - Joyoung.
31.1*	Certification of the Principal Executive Officer pursuant to Rule 13a-14(a) and 15d-14(a) under the Exchange Act, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2*	Certification of the Principal Financial Officer pursuant to Rule 13a-14(a) and 15d-14(a) under the Exchange Act, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1**	Certification of the Principal Executive Officer pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2**	Certification of the Principal Financial Officer pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS*	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
101.SCH*	Inline XBRL Taxonomy Extension Schema Document.
101.CAL*	Inline XBRL Taxonomy Extension Calculation Linkbase Document.
101.DEF*	Inline XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB*	Inline XBRL Taxonomy Extension Label Linkbase Document.
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase Document.
104*	Cover Page Interactive Data File (embedded as Inline XBRL and contained in Exhibit 101).

* Filed herewith.
** Furnished herewith. The certifications attached as Exhibits 32.1 and 32.2 that accompany this Quarterly Report on Form 10-Q are deemed furnished and not filed with the SEC and are not to be incorporated by reference into any filing of the Company under the Securities Act or the Exchange Act, whether made before or after the date of this Quarterly Report on Form 10-Q, irrespective of any general incorporation language contained in such filing.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SHARKNINJA, INC.

Date: August 5, 2026	By:	/s/ Mark Barrocas
		Name: Mark Barrocas
		Title: Chief Executive Officer
		(Principal Executive Officer)
Date: August 5, 2026	By:	/s/ Adam Quigley
		Name: Adam Quigley
		Title: Chief Financial Officer
		(Principal Financial Officer)

Exhibit 10.1

FIRST AMENDMENT TO SOURCING SERVICES AGREEMENT – JOYOUNG

This FIRST AMENDMENT TO SOURCING SERVICES AGREEMENT – JOYOUNG ("Amendment No. 1"), dated as of June 29, 2026, is entered into by and between SharkNinja (Hong Kong) Company Limited, a private company limited by shares incorporated in Hong Kong ("SharkNinja"), and Joyoung Holdings (Hong Kong) Limited, a private company limited by shares incorporated in Hong Kong, Hangzhou Jiuchuang Household Electric Appliances Co., Ltd., a limited liability company incorporated in the Peoples' Republic of China, and Hangzhou Joyoung Household Electric Appliances Co., Ltd., a limited liability company incorporated in the Peoples' Republic of China (collectively, "Joyoung"). "Party" or "Parties" means SharkNinja or Joyoung, individually or collectively, as the case may be.

WHEREAS, SharkNinja and Joyoung have entered into that certain Sourcing Services Agreement – Joyoung, dated as of July 29, 2023 and effective as of July 31, 2023 (the "SSA"); and

WHEREAS, the Parties wish to amend certain provisions of the SSA pursuant to this Amendment No. 1.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Amendment No. 1, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

TERMS

1. Definitions. Capitalized terms used herein without definition shall have the meanings given to such terms in the SSA, as applicable.

2. Amendment.

   Subject to the terms and conditions of this Amendment No. 1, the "Term" of the SSA is hereby extended to December 31, 2027. For clarity, as of and following December 31, 2027, the terms and conditions in respect of renewal set forth in Section 7.1 of the SSA (and subject to the other terms and conditions of the SSA) shall continue to apply.

3. Effect of Amendment. Except as expressly modified herein, all terms and conditions set forth in the SSA shall remain in full force and effect.

4. Counterparts. This Amendment No. 1 may be executed and delivered (including by facsimile or other means of electronic transmission, such as by electronic mail in “pdf” form) in more than one counterpart, all of which shall be considered one and the same agreement, and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to each of the Parties.

5. Condition Precedent. The effectiveness of this Amendment No. 1 is subject to and conditional upon the approval of the independent shareholders at any special general meeting(s) required by applicable laws, regulations or stock exchange rules (if any).

* * * * *

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IN WITNESS WHEREOF, the Parties hereto have duly executed this Amendment No. 1 as of the date first above written.

SharkNinja (Hong Kong) Company Limited

By: /s/ Adam Quigley

Name: Adam Quigley
Title: Director

Joyoung Holdings (Hong Kong) Limited

By: /s/ Chen Lin

Name: CHEN LIN
Authorised representative

Hangzhou Jiuchuang Household Electric Appliances Co., Ltd

By: /s/ Chen Lin

Name: CHEN LIN
Authorised representative

Hangzhou Joyoung Household Electric Appliance Co., Ltd.

By: /s/ Chen Lin

Name: CHEN LIN
Authorised representative

Exhibit 31.1

CERTIFICATION

I, Mark Barrocas, certify that:

1. I have reviewed this quarterly report on Form 10-Q of SharkNinja, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the company as of, and for, the periods presented in this report;

4. The company's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the company and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the company's internal control over financial reporting that occurred during the period covered by the quarterly report that has materially affected, or is reasonably likely to materially affect, the company's internal control over financial reporting; and

5. The company's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the company's auditors and the audit committee of the company's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the company's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the company’s internal control over financial reporting.

Date: August 05, 2026

/s/ Mark Barrocas

Mark Barrocas
Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATION

I, Adam Quigley, certify that:

1. I have reviewed this quarterly report on Form 10-Q of SharkNinja, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the company as of, and for, the periods presented in this report;

4. The company's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the company and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the company's internal control over financial reporting that occurred during the period covered by the quarterly report that has materially affected, or is reasonably likely to materially affect, the company's internal control over financial reporting; and

5. The company's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the company's auditors and the audit committee of the company's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the company's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the company’s internal control over financial reporting.

Date: August 05, 2026

/s/ Adam Quigley

Adam Quigley
Chief Financial Officer
(Principal Financial Officer)

Exhibit 32.1

Certification of Chief Executive Officer Pursuant to 18 U.S.C. Section 1350,
as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

I, Mark Barrocas, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge:

1) the Quarterly Report on Form 10-Q of SharkNinja, Inc. for the period ended June 30, 2026, fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934; and

2) the information contained in such report fairly presents, in all material respects, the financial condition and results of operations of SharkNinja, Inc.

Dated: August 05, 2026	/s/ Mark Barrocas
	Mark Barrocas Chief Executive Officer (Principal Executive Officer)

Exhibit 32.2

Certification of Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

I, Adam Quigley, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge:

1) the Quarterly Report on Form 10-Q of SharkNinja, Inc. for the period ended June 30, 2026, fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934; and

2) the information contained in such report fairly presents, in all material respects, the financial condition and results of operations of SharkNinja, Inc.

Dated: August 05, 2026	/s/ Adam Quigley
	Adam Quigley Chief Financial Officer (Principal Financial Officer)