NVIDIA Corporation
Supplemental Financial Information
For the Quarter Ended October 25, 2026

This Supplemental Financial Information is not meant to be considered in isolation and should be read in conjunction with NVIDIA's earnings press release and CFO commentary, each dated November 17, 2026, as well as NVIDIA's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended January 25, 2026 and subsequent Quarterly Reports on Form 10-Q. All financial information and data contained herein is unaudited.

CONDENSED CONSOLIDATED STATEMENTS OF INCOME

(In millions, except per share data)

(Unaudited)

	Three Months Ended		Nine Months Ended	
	October 25, 2026	October 26, 2025	October 25, 2026	October 26, 2025
Revenue	$ 115,844	$ 57,006	$ 293,681	$ 147,811
Cost of revenue	29,168	15,157	73,705	45,441
Gross profit	**86,676**	**41,849**	**219,976**	**102,370**
Operating expenses				
Research and development	7,454	4,705	20,829	12,985
Sales, general and administrative	1,702	1,134	4,356	3,297
Total operating expenses	**9,156**	**5,839**	**25,185**	**16,282**
Operating income	77,520	36,010	194,791	86,088
Other income, net	1,497	1,926	25,636	4,964
Income before income tax	79,017	37,936	220,427	91,052
Income tax expense	13,730	6,026	37,130	13,945
Net income	**$ 65,287**	**$ 31,910**	**$ 183,297**	**$ 77,107**
Net income per share:				
Basic	$ 2.71	$ 1.31	$ 7.58	$ 3.16
Diluted	$ 2.70	$ 1.30	$ 7.55	$ 3.14
Weighted average shares used in per share computation:				
Basic	24,106	24,327	24,194	24,378
Diluted	24,186	24,483	24,287	24,542

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CONDENSED CONSOLIDATED BALANCE SHEETS

(In millions)
(Unaudited)

	October 25, 2026	January 25, 2026
ASSETS		
Current assets:		
Cash and cash equivalents	$ 29,089	$ 10,605
Marketable debt securities	24,423	39,065
Marketable equity securities	44,219	12,886
Accounts receivable, net	81,033	38,466
Inventories	39,724	21,403
Prepaid expenses and other current assets	3,506	3,180
Total current assets	**221,994**	**125,605**
Property and equipment, net	19,227	10,383
Operating lease assets	6,383	2,867
Goodwill	26,451	20,832
Intangible assets, net	4,056	3,306
Deferred income tax assets	11,383	13,258
Non-marketable securities	65,528	22,251
Other assets	17,166	8,301
Total assets	**$ 372,188**	**$ 206,803**
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 21,074	$ 9,812
Accrued and other current liabilities	33,287	21,352
Short-term debt	—	999
Total current liabilities	**54,361**	**32,163**
Long-term debt	32,371	7,469
Long-term operating lease liabilities	5,777	2,572
Other long-term liabilities	13,013	7,306
Total liabilities	**105,522**	**49,510**
Shareholders' equity	266,666	157,293
Total liabilities and shareholders' equity	**$ 372,188**	**$ 206,803**

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(In millions)

(Unaudited)

	Three Months Ended		Nine Months Ended	
	October 25, 2026	October 26, 2025	October 25, 2026	October 26, 2025
Cash flows from operating activities:				
Net income	$ 65,287	$ 31,910	$ 183,297	$ 77,107
Adjustments to reconcile net income to net cash provided by operating activities:				
Stock-based compensation expense	2,088	1,655	6,042	4,753
Depreciation and amortization	1,254	752	3,378	2,031
Deferred income taxes	676	124	1,658	(2,035)
Losses from derivatives, net	492	—	829	—
Gains from equity securities, net	(1,767)	(1,354)	(25,474)	(3,426)
Other	(183)	(80)	(298)	(276)
Changes in operating assets and liabilities, net of acquisitions:				
Accounts receivable	(18,052)	(5,583)	(42,642)	(10,325)
Inventories	(8,148)	(4,823)	(18,352)	(9,703)
Prepaid expenses and other assets	(1,366)	(89)	(7,846)	857
Accounts payable	4,424	(223)	8,550	2,032
Accrued and other current liabilities	1,651	1,129	9,666	4,204
Other long-term liabilities	1,897	332	3,867	1,311
Net cash provided by operating activities	**48,253**	**23,750**	**122,675**	**66,530**
Cash flows from investing activities:				
Proceeds from sales and maturities of debt securities	21,258	2,728	47,821	9,467
Proceeds from sales of equity securities	2,253	2	9,493	72
Purchases of equity securities	(15,696)	(3,706)	(58,100)	(4,952)
Purchases of debt securities	(11,414)	(5,718)	(33,191)	(19,826)
Purchases related to property and equipment and intangible assets	(4,422)	(1,637)	(8,856)	(4,758)
Acquisitions, net of cash acquired and other	(2,718)	(694)	(3,031)	(1,370)
Net cash used in investing activities	**(10,739)**	**(9,025)**	**(45,864)**	**(21,367)**

Cash flows from financing activities:				
Proceeds related to issuance of debt, net of costs	—	—	24,896	—
Proceeds related to employee stock plans	279	274	795	643
Payments related to repurchases of common stock	(22,122)	(12,456)	(61,166)	(36,271)
Dividends paid	(6,026)	(243)	(12,316)	(732)
Payments related to employee stock plan taxes	(1,707)	(2,429)	(6,238)	(5,809)
Groq, Inc.	—	—	(2,944)	—
Repayment of debt	(1,000)	—	(1,000)	—
Principal payments on property and equipment and intangible assets	(54)	(24)	(147)	(97)
Other	(238)	—	(207)	—
Net cash used in financing activities	**(30,868)**	**(14,878)**	**(58,327)**	**(42,266)**
Change in cash and cash equivalents	6,646	(153)	18,484	2,897
Cash and cash equivalents at beginning of period	22,443	11,639	10,605	8,589
Cash and cash equivalents at end of period	**$ 29,089**	**$ 11,486**	**$ 29,089**	**$ 11,486**

Cash Equivalents and Marketable Securities

Cash equivalents and marketable securities, including debt and equity securities, are measured at fair value using quoted prices in active markets for identical assets (Level 1) or for similar assets or using other observable inputs (Level 2).

The following is a summary of cash equivalents and marketable securities:

	Oct 25, 2026								
						Reported as			
Pricing Category	Cost or Amortized Cost	Unrealized Gain	Unrealized Loss	Estimated Fair Value	Cash Equivalents	Marketable Debt Securities	Marketable Equity Securities	Other Assets
				(In millions)				
Debt securities issued by the U.S. Treasury	Level 2	$ 34,624	$ 3	$ (70)	$ 34,557	$ 14,283	$ 20,274	$ —	$ —
Debt securities issued by U.S. government agencies	Level 2	1,599	—	(3)	1,596	918	678	—	—
Money market funds	Level 1	12,320	—	—	12,320	12,320	—	—	—
Publicly held equity securities (1) (2)	Level 1				38,372	—	—	33,703	4,669
Publicly held equity securities (1) (3)	Level 2				10,516	—	—	10,516	—
Debt securities convertible into publicly held equity securities (1) (4)	Level 2				3,471	—	3,471	—	—
Total		$ 48,543	$ 3	$ (73)	$ 100,832	$ 27,521	$ 24,423	$ 44,219	$ 4,669

(1) Included $21.0 billion of investments that are subject to short-term lock-up restrictions on the ability to sell.

(2) The long-term portion of publicly held equity securities, which are subject to lock-up restrictions through December 2027, was $4.7 billion as of October 25, 2026, and was included in Other assets.

(3) Included investments in unregistered warrants and preferred stock convertible into common stock in public companies.

(4) The fair value option was elected to reflect our management of this investment as convertible into equity. Changes in fair value are recognized in Other income, net.

Publicly held equity securities are subject to market price volatility, with changes in fair value recognized in Other income, net. Net unrealized gains on investments in publicly held equity securities held at period end were $2.3 billion and $14.6 billion for the third quarter and first nine months of fiscal year 2027, respectively. Net unrealized gains on investments in publicly held equity securities held at period end were $670 million and $2.4 billion for the third quarter and first nine months of fiscal year 2026, respectively.

Non-marketable Securities

Non-marketable Equity Securities

Our non-marketable equity securities are primarily in privately held companies carried at cost minus impairment and adjusted for observable price changes. We value investments using observable comparable transactions and other inputs, including volatility, expected time to liquidity, the risk-free rate, and security-specific rights and obligations.

The following table presents adjustments to the carrying value of privately held securities:

	Three Months Ended	Nine Months Ended
	Oct 25, 2026	
	(In millions)	
Balance at beginning of period	$ 47,898	$ 22,251
Adjustments related to non-marketable equity securities:		
Net additions	15,431	46,436
Unrealized gains (1)	804	8,308
Reclassification (2)	(637)	(13,349)
Impairments and unrealized losses (1)	(1,846)	(1,996)
Balance at end of period	$ 61,650	$ 61,650

(1) Unrealized gains, losses, and impairments are recognized in Other income, net, in the Condensed Consolidated Statements of Income.

(2) Reclassifications primarily related to privately held securities following public market trading and an acquisition by a public company.

We have recognized cumulative gross unrealized gains on non-marketable equity securities of $9.9 billion and cumulative gross unrealized losses and impairments of $2.2 billion as of October 25, 2026.

Supplemental Financial Statement Information

Certain balance sheet components were as follows:

	Oct 25, 2026	Jan 25, 2026
Inventories:	*(In millions)*	
Raw materials	$ 15,802	$ 3,807
Work in process	17,767	8,822
Finished goods	6,155	8,774
Total inventories (1)	$ 39,724	$ 21,403

(1) We recognized inventory provisions of $680 million and $378 million for the third quarter, and $2.3 billion and $3.6 billion for the first nine months, of fiscal years 2027 and 2026, respectively, in Cost of revenue.

Segment Information

Revenue by geographic region is designated based on the location of the headquarters of direct customers. The end customer and shipping location may be different from our direct customers' headquarters location.

	Three Months Ended		Nine Months Ended	
	Oct 25, 2026	Oct 26, 2025	Oct 25, 2026	Oct 26, 2025
	(In millions)			
Geographic Revenue based upon Customer Headquarters Location:				
United States	$ 72,899	$ 39,177	$ 196,742	$ 97,759
Taiwan	30,295	13,751	69,286	30,301
China (including Hong Kong)	11,050	2,973	23,480	16,617
Other	1,600	1,105	4,173	3,134
Total revenue	$ 115,844	$ 57,006	$ 293,681	$ 147,811

Revenue from sales to customers headquartered outside of the United States accounted for 37% and 33% of total revenue for the third quarter and first nine months of fiscal year 2027, respectively, and 31% and 34% of total revenue for the third quarter and first nine months of fiscal year 2026, respectively.

Customer Concentration

We refer to customers who purchase products directly from NVIDIA as direct customers, such as add-in board manufacturers, or AIBs, distributors, original design manufacturers, or ODMs, original equipment manufacturers, or OEMs, cloud service providers, or CSPs, frontier labs, and system integrators. Certain direct customers may use either internal resources or third-party system integrators to complete their build. We refer to indirect customers as those who purchase products through our direct customers; indirect customers include CSPs, neoclouds, frontier labs, enterprises, and public sector entities. Our revenue is concentrated among a limited number of direct and indirect customers, and this trend may continue.

Two direct customers accounted for 18% and 17% of our accounts receivable balance as of October 25, 2026.

For the third quarter of fiscal year 2027, three direct customers represented 14%, 11%, and 11% of total revenue, all of which were primarily attributable to the Compute & Networking segment. For the first nine months of fiscal year 2027, four direct customers represented 13%, 12%, 12%, and 11% of total revenue, all of which were primarily attributable to the Compute & Networking segment.