

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS (UNAUDITED)

NVIDIA CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(In millions, except per share data)
(Unaudited)

	Three Months Ended		Six Months Ended	
	July 30, 2023	July 31, 2022	July 30, 2023	July 31, 2022
Revenue	\$ 13,507	\$ 6,704	\$ 20,699	\$ 14,992
Cost of revenue	4,045	3,789	6,589	6,646
Gross profit	9,462	2,915	14,110	8,346
Operating expenses				
Research and development	2,040	1,824	3,916	3,443
Sales, general and administrative	622	592	1,253	1,183
Acquisition termination cost	—	—	—	1,353
Total operating expenses	2,662	2,416	5,169	5,979
Operating income	6,800	499	8,941	2,367
Interest income	187	46	338	64
Interest expense	(65)	(65)	(131)	(132)
Other, net	59	(5)	42	(19)
Other income (expense), net	181	(24)	249	(87)
Income before income tax	6,981	475	9,190	2,280
Income tax expense (benefit)	793	(181)	958	6
Net income	\$ 6,188	\$ 656	\$ 8,232	\$ 2,274
Net income per share:				
Basic	\$ 2.50	\$ 0.26	\$ 3.33	\$ 0.91
Diluted	\$ 2.48	\$ 0.26	\$ 3.30	\$ 0.90
Weighted average shares used in per share computation:				
Basic	2,473	2,495	2,472	2,500
Diluted	2,499	2,516	2,495	2,526

See accompanying Notes to Condensed Consolidated Financial Statements.