UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

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

Date of Report (Date of earliest event reported): **November 17, 2026**

NVIDIA CORPORATION

(Exact name of registrant as specified in its charter)

Delaware	**0-23985**	**94-3177549**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

2788 San Tomas Expressway, Santa Clara, CA 95051

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(408) 486-2000**

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, $0.001 par value per share	NVDA	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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. ☐

Item 2.02 Results of Operations and Financial Condition.

On November 17, 2026, NVIDIA Corporation, or the Company, issued a press release announcing its results for the quarter ended October 25, 2026. The press release is attached as Exhibit 99.1 and is incorporated herein by reference.

Attached hereto as Exhibit 99.2 and incorporated by reference herein is financial information and commentary by Colette M. Kress, Interim Chief Executive Officer, Executive Vice President and Chief Financial Officer of the Company, regarding results for the quarter ended October 25, 2026, or the CFO Commentary.

Attached hereto as Exhibit 99.3 and incorporated by reference herein is supplemental financial information for the quarter ended October 25, 2026, or the Supplemental Financial Information.

The CFO Commentary and the Supplemental Financial Information will be posted to https://investor.nvidia.com immediately after the filing of this Current Report.

The press release, CFO Commentary, and Supplemental Financial Information are furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or subject to the liabilities of that Section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information in this Current Report shall not be incorporated by reference in any filing with the U.S. Securities and Exchange Commission made by the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit	Description
99.1	Press Release, dated November 17, 2026, entitled "NVIDIA Announces Financial Results for Third Quarter Fiscal 2027"
99.2	CFO Commentary on Third Quarter Fiscal 2027 Results
99.3	Supplemental Financial Information for Third Quarter Fiscal 2027
104	The cover page of this Current Report on Form 8-K, formatted in inline XBRL (included as Exhibit 101)

SIGNATURE

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 hereunto duly authorized.

Date: November 17, 2026

NVIDIA Corporation

By: /s/ Colette M. Kress

Colette M. Kress

Interim Chief Executive Officer, Executive Vice President and Chief Financial Officer

NVIDIA Announces Financial Results for Third Quarter Fiscal 2027

- Revenue of $115.8 billion, up 103% from a year ago
- Data Center revenue of $107.6 billion, up 110% from a year ago
- Vera Rubin NVL72, the most versatile and advanced computing platform ever built, has shipped

SANTA CLARA, Calif.—Nov. 17, 2026—NVIDIA (NASDAQ: NVDA) today reported revenue for the third quarter ended October 25, 2026, of $115.8 billion, up 20% from the previous quarter and up 103% from a year ago. For the quarter, GAAP and non-GAAP gross margins were 74.8% and 74.9%, respectively. GAAP and non-GAAP earnings per diluted share were $2.70 and $2.68, respectively.

“Our momentum is real. NVIDIA is an exceptional technology leader, powered by the relentless innovation of our people,” said Colette Kress, interim CEO and executive vice president and chief financial officer of NVIDIA. “Vera Rubin is off to an explosive start, our roadmap is on track and our ambition has never been greater.”

In September 2026, NVIDIA’s Board of Directors approved an increase of $150 billion to the company’s share repurchase authorization, without expiration. During the third quarter of fiscal 2027, NVIDIA returned $28.1 billion to shareholders in the form of shares repurchased and cash dividends. As of the end of the third quarter, the company had approximately $227.3 billion remaining under its share repurchase authorization.

NVIDIA will pay its next quarterly cash dividend of $0.25 per share on December 23, 2026, to all shareholders of record on December 2, 2026.

Q3 Fiscal 2027 Summary

	GAAP				
($ in billions, except earnings per share)	**Q3 FY27**	**Q2 FY27**	**Q3 FY26**	**Q/Q***	**Y/Y***
Revenue	$115.8	$96.2	$57.0	20 %	103 %
Gross margin	74.8 %	75.0 %	73.4 %	(0.2) pts	1.4 pts
Operating expenses	$9.2	$8.4	$5.8	9 %	57 %
Operating income	$77.5	$63.7	$36.0	22 %	115 %
Net income	$65.3	$59.7	$31.9	9 %	105 %
Diluted earnings per share	$2.70	$2.46	$1.30	10 %	108 %

**Q/Q and Y/Y calculated based on $ in millions*

	Non-GAAP				
($ in billions, except earnings per share)	**Q3 FY27**	**Q2 FY27**	**Q3 FY26**	**Q/Q***	**Y/Y***
Revenue	$115.8	$96.2	$57.0	20 %	103 %
Gross margin	74.9 %	75.0 %	73.5 %	(0.1) pts	1.4 pts
Operating expenses	$8.8	$8.2	$5.8	7 %	52 %
Operating income	$77.9	$64.0	$36.1	22 %	116 %
Net income	$64.9	$54.0	$31.0	20 %	109 %
Diluted earnings per share	$2.68	$2.22	$1.27	21 %	111 %

**Q/Q and Y/Y calculated based on $ in millions*

Outlook

NVIDIA's outlook for the fourth quarter of fiscal 2027, which includes an additional week, is as follows:

- Revenue is expected to be $130.0 billion, plus or minus 3%. NVIDIA is not assuming any Data Center compute revenue from China in its outlook.
- GAAP and non-GAAP gross margins are expected to be between 71.0% and 72.0%.
- GAAP and non-GAAP operating expenses are expected to be approximately $11.0 billion and $10.7 billion, respectively.
- For the full year fiscal 2027, NVIDIA expects GAAP and non-GAAP tax rates to be between 16.0% and 18.0%, excluding any discrete items and material changes to NVIDIA's tax environment.

Highlights

Data Center

- Third-quarter revenue was $107.6 billion, up 21% from the previous quarter and up 110% from a year ago.
- Ramped production and began shipping NVIDIA Vera Rubin NVL72 — the fastest product ramp in the company's history — with racks running at partners including CoreWeave, Google Cloud, Microsoft Azure, Oracle Cloud Infrastructure and Nebius, and coming online soon at SpaceXSI.
- Expanded the Vera Rubin cloud ecosystem, announcing general availability of Vera Rubin NVL72 systems and Vera CPUs on Oracle Cloud Infrastructure, general availability of Google Cloud's Vera Rubin-powered A5X instances and the continued buildout of SpaceXSI's infrastructure.
- Announced Vera Rubin open architecture advances to help the industry scale faster, and revealed that Cisco, Google, Meta, Microsoft and Visionbay are joining many technology leaders advancing infrastructure for Vera Rubin.
- Revealed that leading AI natives, cloud providers and neoclouds, including CoreWeave, Meta, Nebius, Nscale, OpenAI and Verda, are building with NVIDIA Vera CPUs to support the growing computing needs of businesses and developers, joining AWS, Oracle Cloud Infrastructure and SpaceXSI.

- Expanded Anthropic's access to NVIDIA Grace Blackwell and Vera Rubin capacity through cloud providers, and continued to collaborate on design and engineering to optimize future NVIDIA architectures for Anthropic's workloads.
- Announced the NVIDIA Vera CPU rack-scale platform for high-performance computing — combining NVIDIA's first fully custom data center CPU with the gold standard for HPC networking to drive extreme efficiency and throughput for scientific modeling, simulation and agentic science.
- Introduced NVIDIA Rubin HPC, a new GPU in the Vera Rubin platform designed to accelerate simulation and data processing for science, engineering and analytics workflows.
- Expanded collaboration with Meta on AI agent Muse and its family of models, with Meta planning expanded deployment of Vera Rubin, Vera CPUs, NVIDIA Spectrum-X™ networking and BlueField®-4 to scale training, inference and agents.
- Introduced DSX POD, a reference design for complete Vera Rubin AI factories built by partners inside modular containers, integrated and validated before delivery to accelerate infrastructure deployment.
- Announced European ecosystem adoption of NVIDIA DSX™ to reduce AI factory power requirements and enable near-zero facility cooling water consumption.
- Announced that NVIDIA swept every MLPerf Training and Endpoints benchmark, and Vera Rubin NVL72 demonstrated leading inference performance in its MLPerf Inference preview debut.
- Launched NVIDIA Open Agent Safety Platform and introduced the NVIDIA OpenShell Reference Architecture, combining open source OpenShell software, Vera Rubin for model inference, Vera CPUs for agent execution and BlueField®-4 DPUs running NVIDIA Sentry to independently monitor agent behavior and enforce security policies in silicon.
- Announced an agreement to acquire Hugging Face to scale its platform and make intelligence more open, capable and accessible.
- Announced plans with global supply chain partners, including Amkor Technology, IBIDEN, King Yuan Electronics, Samsung Electro-Mechanics, Siliconware Precision Industries and Unimicron Technology Corporation, to scale critical manufacturing capabilities to meet demand for NVIDIA infrastructure.
- Deepened partnership with MediaTek across cloud infrastructure, local computing and automotive, extending NVIDIA's rack-scale platform to custom XPUs through NVIDIA NVLink Fusion™.
- Announced plans with Cisco for USFP, a new optical-module form factor designed to increase bandwidth density and power efficiency for next-generation AI factory networks.
- Announced collaboration with Australia's data center ecosystem on infrastructure supporting a planned buildout of up to 2 gigawatts by 2027 for NVIDIA DSX AI factories.
- Introduced NVIDIA Nemotron for Science to help researchers build specialized agents for scientific discovery, and collaborated with global healthcare and life sciences organizations to advance protein design, accelerate drug discovery and expand precision patient care.
- Partnered with Palantir to bring sovereign AI intelligence and NVIDIA Nemotron™ open models to critical supply chains.
- Partnered with Firebird to scale the company's total potential AI infrastructure capacity.

- Expanded the open source NVIDIA CUDA-Q™ platform with CUDA-Q Logical for fault-tolerant quantum computing development, and ran a record simulation of a fault-tolerant quantum processor on JUPITER at the Jülich Supercomputing Centre.

Edge Computing

- Third-quarter Edge Computing revenue was $8.2 billion, up 14% from the previous quarter and up 42% from a year ago.
- Reinvented Windows PCs with NVIDIA RTX Spark™ laptops, now shipping from ASUS, Dell, HP, Lenovo, Microsoft Surface and MSI.
- Launched NVIDIA DLSS 5 in *NBA 2K27* and *Hogwarts Legacy*, bringing AI-powered, photorealistic lighting and materials to GeForce RTX 50 Series GPUs, GeForce NOW and RTX Spark, and coming soon to *Where Winds Meet*.
- Expanded the NVIDIA local AI lineup with a new NVIDIA DGX Spark 64GB model, bringing near-frontier AI capabilities to desktops at a more accessible price point, and accelerated leading AI models from NVIDIA Nemotron, Black Forest Labs, Liquid AI and Qwen for running AI agents locally, with expanded support for Hermes, OpenClaw and Perplexity.
- Introduced new NVIDIA Alpamayo™ development tools and the NVIDIA Halos™ SAFE framework to help developers build and evaluate autonomous-driving systems.
- Expanded partnerships with Mercedes-Benz and Volvo Cars to advance safe automated driving.
- Announced European mobility leaders — including Bolt with Lucid, Mercedes-Benz, Volkswagen Commercial Vehicles and Einride — are showcasing NVIDIA Hyperion™ use cases for automated vehicles and future robotaxi fleets.
- Advanced the NVIDIA Isaac™ robotics platform with new development tools, datasets and runtime, alongside Agile Robots' introduction of a reference humanoid powered by NVIDIA Jetson Thor™ and built on Isaac GR00T.
- Expanded NVIDIA Cosmos™ with tools to train, evaluate and deploy world models for robotics, autonomous vehicles and industrial applications.
- Advanced AI-RAN with Nokia and global telecom operators, including T-Mobile's first AI-RAN call on a commercial network, bringing NVIDIA accelerated computing deeper into wireless networks.

CFO Commentary

Commentary on the quarter by Colette Kress, NVIDIA's interim CEO and executive vice president and chief financial officer, is available at https://investor.nvidia.com.

Conference Call and Webcast Information

NVIDIA will conduct a conference call with analysts and investors to discuss its third quarter fiscal 2027 financial results and current financial prospects today at 2 p.m. Pacific time (5 p.m. Eastern time). A live webcast (listen-only mode) of the conference call will be accessible at NVIDIA's investor relations website, https://investor.nvidia.com. The webcast will be recorded and available for replay until NVIDIA's conference call to discuss its financial results for its fourth quarter and full fiscal 2027.

Non-GAAP Measures

To supplement NVIDIA's condensed consolidated financial statements presented in accordance with GAAP, the company uses non-GAAP measures of certain components of financial performance.

These non-GAAP measures include non-GAAP gross profit, non-GAAP gross margin, non-GAAP operating expenses, non-GAAP operating income, non-GAAP other income (expense), net, non-GAAP net income, non-GAAP net income, or earnings, per diluted share, and free cash flow. For NVIDIA's investors to be better able to compare its current results with those of previous periods, the company has shown a reconciliation of GAAP to non-GAAP financial measures. These reconciliations adjust the related GAAP financial measures to exclude acquisition-related and other costs, other, legal settlement costs, gains/losses from equity securities, net, certain other income and expense, and the associated tax impact of these items where applicable. Beginning in the first quarter of fiscal 2027, NVIDIA's non-GAAP financial measures no longer exclude stock-based compensation expense. The historical non-GAAP financial information presented has been updated to include stock-based compensation expense. Free cash flow is calculated as GAAP net cash provided by operating activities less both purchases related to property and equipment and intangible assets and principal payments on property and equipment and intangible assets. NVIDIA believes the presentation of its non-GAAP financial measures enhances the users' overall understanding of the company's historical financial performance. The presentation of the company's non-GAAP financial measures is not meant to be considered in isolation or as a substitute for the company's financial results prepared in accordance with GAAP, and the company's non-GAAP measures may be different from non-GAAP measures used by other companies.

About NVIDIA

NVIDIA (NASDAQ: NVDA) is the world leader in AI and accelerated computing.

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Certain statements in this press release including, but not limited to, statements as to: the buildout of AI factories; NVIDIA's strategy and expectations regarding data center sites; expectations with respect to growth, performance and benefits of NVIDIA's products, services and technologies, including Blackwell and Vera Rubin, NVIDIA's roadmap and related trends and drivers; expectations with respect to supply and demand for NVIDIA's products, services and technologies, including Blackwell and Vera Rubin, and related matters including inventory, production and distribution; expectations with respect to NVIDIA's strategic commitments and their anticipated benefits; expectations with respect to NVIDIA's third party arrangements, including with its collaborators, partners and suppliers; expectations with respect to upcoming data center leases, including their commencement and reassignment; expectations regarding revenue under agreements with neoclouds; expectations with respect to NVIDIA's investments and acquisitions, including NVIDIA's pending acquisition of Hugging Face; expectations with respect to NVIDIA's financing arrangements; expectations with respect to technology developments, and related trends and drivers; future NVIDIA cash dividends and stock repurchases or other returns to stockholders; NVIDIA's financial and business outlook for the fourth quarter of fiscal 2027 and beyond; projected market growth and trends; expectations with respect to AI and related industries; expectations with respect to NVIDIA's Form 10-Q for the third quarter of fiscal 2027; expectations with respect to NVIDIA's leadership transition and the search for a new chief executive officer and related matters; expectations with respect to the ongoing investigation by an independent committee of NVIDIA's board of directors and related matters; expectations with respect to litigation, government and regulatory inquiries and other actions or proceedings and related matters; and other statements that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are subject to the "safe harbor" created by those sections based on management's beliefs and assumptions and on information currently available to management and are subject to risks and uncertainties that could cause results to be materially different than expectations. Important factors that could cause actual results to differ materially include: global economic and political conditions; NVIDIA's reliance on third parties to manufacture, assemble, package and test NVIDIA's products; the impact of technological development and competition; development of new products and technologies or enhancements to NVIDIA's existing products and

technologies; market acceptance of NVIDIA's products or NVIDIA's partners' products; design, manufacturing or software defects; changes in consumer preferences or demands; changes in industry standards and interfaces; unexpected loss of performance of NVIDIA's products or technologies when integrated into systems; NVIDIA's ability to realize the potential benefits of business investments or acquisitions; changes in applicable laws and regulations; NVIDIA's ability to successfully transition NVIDIA's leadership, identify and integrate a new chief executive officer, and recruit and retain its employees, executives and senior leadership; the scope, timing and outcome of investigations, litigation and government and regulatory actions and proceedings, as well as other factors detailed from time to time in the most recent reports NVIDIA files with the Securities and Exchange Commission, or SEC, including, but not limited to, its Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Copies of reports filed with the SEC are posted on the company's website and are available from NVIDIA without charge. These forward-looking statements are not guarantees of future performance and speak only as of the date hereof, and, except as required by law, NVIDIA disclaims any obligation to update these forward-looking statements to reflect future events or circumstances.

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NVIDIA CORPORATION
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

NVIDIA CORPORATION
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**

NVIDIA CORPORATION
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**

NVIDIA CORPORATION

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

($ In millions, except per share data)

(Unaudited)

	Three Months Ended			Nine Months Ended	
	October 25, 2026	July 26, 2026	October 26, 2025	October 25, 2026	October 26, 2025
GAAP cost of revenue	$ 29,168	$ 24,079	$ 15,157	$ 73,705	$ 45,441
GAAP gross profit	$ 86,676	$ 72,142	$ 41,849	$ 219,976	$ 102,370
GAAP gross margin	*74.8 %*	*75.0 %*	*73.4 %*	*74.9 %*	*69.3 %*
Acquisition-related and other costs (A)	47	46	48	140	219
Other	1	—	—	29	4
Non-GAAP cost of revenue	**$ 29,120**	**$ 24,033**	**$ 15,109**	**$ 73,536**	**$ 45,218**
Non-GAAP gross profit	**$ 86,724**	**$ 72,188**	**$ 41,897**	**$ 220,145**	**$ 102,593**
Non-GAAP gross margin*	***74.9 %***	***75.0 %***	***73.5 %***	***75.0 %***	***69.4 %***
GAAP operating expenses	$ 9,156	$ 8,408	$ 5,839	$ 25,185	$ 16,282
Acquisition-related and other costs (A)	(208)	(176)	(39)	(556)	(113)
Legal settlement costs	(107)	—	—	(107)	(15)
Non-GAAP operating expenses	**$ 8,841**	**$ 8,232**	**$ 5,800**	**$ 24,522**	**$ 16,154**
GAAP operating income	$ 77,520	$ 63,734	$ 36,010	$ 194,791	$ 86,088
Total impact of non-GAAP adjustments to operating income	363	222	87	832	351
Non-GAAP operating income*	**$ 77,883**	**$ 63,956**	**$ 36,097**	**$ 195,623**	**$ 86,439**
GAAP other income, net	$ 1,497	$ 7,773	$ 1,926	$ 25,636	$ 4,964
Gains from equity securities, net	(1,767)	(7,771)	(1,354)	(25,474)	(3,426)
Other (B)	523	298	1	848	3
Non-GAAP other income, net	**$ 253**	**$ 300**	**$ 573**	**$ 1,010**	**$ 1,541**
GAAP net income	$ 65,287	$ 59,688	$ 31,910	$ 183,297	$ 77,107
Total pre-tax impact of non-GAAP adjustments	(881)	(7,251)	(1,266)	(23,794)	(3,072)
Income tax impact of non-GAAP adjustments	464	1,517	335	4,871	753
Tax expense from OBBBA**	—	—	—	—	48
Non-GAAP net income*	**$ 64,870**	**$ 53,954**	**$ 30,979**	**$ 164,374**	**$ 74,836**

Diluted net income per share					
GAAP	$ 2.70	$ 2.46	$ 1.30	$ 7.55	$ 3.14
Non-GAAP*	$ 2.68	$ 2.22	$ 1.27	$ 6.77	$ 3.05
Weighted average shares used in diluted net income per share computation	24,186	24,285	24,483	24,287	24,542
GAAP net cash provided by operating activities	$ 48,253	$ 24,077	$ 23,750	$ 122,675	$ 66,530
Purchases related to property and equipment and intangible assets	(4,422)	(2,677)	(1,637)	(8,856)	(4,758)
Principal payments on property and equipment and intangible assets	(54)	(59)	(24)	(147)	(97)
Free cash flow	**$ 43,777**	**$ 21,341**	**$ 22,089**	**$ 113,672**	**$ 61,675**

**Includes H20 charges/(releases), net, which were $4.3 billion and insignificant for the first nine months of fiscal years 2026 and 2027, respectively. For all quarters presented above, the impact was insignificant.*

***Tax expense included represents impact from OBBBA (One Big Beautiful Bill Act).*

(A) Acquisition-related and other costs are comprised of amortization of intangible assets, transaction costs, and certain compensation charges and are included in the following line items:

	Three Months Ended			Nine Months Ended	
	October 25, 2026	July 26, 2026	October 26, 2025	October 25, 2026	October 26, 2025
Cost of revenue	$ 47	$ 46	$ 48	$ 140	$ 219
Research and development	$ 193	$ 170	$ 35	$ 529	$ 93
Sales, general and administrative	$ 15	$ 6	$ 4	$ 27	$ 20

(B) Comprised of impact related to equity derivatives, equity method investments, convertible debt, dividend income, and interest expense related to accrued purchase consideration.

NVIDIA CORPORATION
RECONCILIATION OF GAAP TO NON-GAAP OUTLOOK

	Q4 FY2027 Outlook
	($ in billions)
GAAP gross margin	71.0% - 72.0%
Impact of acquisition-related costs and other costs	—
Non-GAAP gross margin	**71.0% - 72.0%**
GAAP operating expenses	$ 11.0
Acquisition-related costs and other costs	(0.3)
Non-GAAP operating expenses	**$ 10.7**

CFO Commentary on Third Quarter Fiscal 2027 Results

Q3 Fiscal 2027 Summary

GAAP

($ in billions, except earnings per share)	Q3 FY27	Q2 FY27	Q3 FY26	Q/Q*	Y/Y*
Revenue	$115.8	$96.2	$57.0	20 %	103 %
Gross margin	74.8 %	75.0 %	73.4 %	(0.2) pts	1.4 pts
Operating expenses	$9.2	$8.4	$5.8	9 %	57 %
Operating income	$77.5	$63.7	$36.0	22 %	115 %
Net income	$65.3	$59.7	$31.9	9 %	105 %
Diluted earnings per share	$2.70	$2.46	$1.30	10 %	108 %

**Q/Q and Y/Y calculated based on $ in millions*

Non-GAAP

($ in billions, except earnings per share)	Q3 FY27	Q2 FY27	Q3 FY26	Q/Q*	Y/Y*
Revenue	$115.8	$96.2	$57.0	20 %	103 %
Gross margin	74.9 %	75.0 %	73.5 %	(0.1) pts	1.4 pts
Operating expenses	$8.8	$8.2	$5.8	7 %	52 %
Operating income	$77.9	$64.0	$36.1	22 %	116 %
Net income	$64.9	$54.0	$31.0	20 %	109 %
Diluted earnings per share	$2.68	$2.22	$1.27	21 %	111 %

**Q/Q and Y/Y calculated based on $ in millions*

Revenue by Reportable Segments

($ in billions)	Q3 FY27	Q2 FY27	Q3 FY26	Q/Q*	Y/Y*
Compute & Networking	$106.0	$88.3	$50.9	20 %	108 %
Graphics	9.8	7.9	6.1	25 %	62 %
Total	$115.8	$96.2	$57.0	20 %	103 %

**Q/Q and Y/Y calculated based on $ in millions*

Revenue by Market Platform

($ in billions)	Q3 FY27	Q2 FY27	Q3 FY26	Q/Q*	Y/Y*
Data Center	$107.6	$89.0	$51.2	21 %	110 %
Hyperscale	60.1	48.7	35.1	23 %	71 %
AI Clouds, Industrial, & Enterprise	47.5	40.3	16.1	18 %	195 %
Edge Computing	8.2	7.2	5.8	14 %	42 %
Total	$115.8	$96.2	$57.0	20 %	103 %

**Q/Q and Y/Y calculated based on $ in millions*

We specialize in markets where our computing platforms can provide tremendous acceleration for applications. These platforms incorporate processors, interconnects, software, algorithms, systems, and services to deliver unique value. Our platforms address large markets where our expertise is critical: Data Center and Edge Computing.

We plan to file our 10-Q in the coming weeks. In the interim, we have provided a supplemental document with additional financial information on our investor website.

Revenue

Revenue for the third quarter was a record $115.8 billion, up 103% from a year ago and up 20% sequentially.

Data Center revenue for the third quarter was a record $107.6 billion, up 110% from a year ago and up 21% sequentially. Our Hyperscale and AI Clouds, Industrial, & Enterprise platforms both grew substantially, driven by the introduction of our Rubin infrastructure, our fastest architecture ramp ever, standalone Vera CPUs and the continued growth of Blackwell Ultra. Shipments of Data Center Hopper products to China during the quarter were $2.4 billion.

Edge Computing revenue for the third quarter was $8.2 billion, up 42% from a year ago and up 14% sequentially. Strong Blackwell workstation sales and edge compute for Physical AI applications drove the increases, while higher memory and system prices continue to affect consumer PC demand.

Gross Margin

GAAP and non-GAAP gross margins for the third quarter increased from a year ago on improved mix from Blackwell Ultra. GAAP and non-GAAP gross margins decreased slightly sequentially, reflecting the initial Rubin ramp.

Expenses

GAAP operating expenses for the third quarter were up 57% from a year ago and up 9% sequentially, and non-GAAP operating expenses were up 52% from a year ago and up 7% sequentially. These increases were driven by higher compute infrastructure and employee compensation and benefits costs.

Other Income, Net and Income Tax

GAAP other income, net includes equity securities gains or losses, interest income, interest expense, and other income and expense. Non-GAAP other income, net excludes equity securities gains or losses and certain other income and expense.

Net gains from equity securities for the third quarter were $1.8 billion, comprised of net gains of $2.8 billion from our publicly held equity securities and a net loss of $1.0 billion from our non-marketable equity securities, including impairment of $1.8 billion.

GAAP effective tax rate for the third quarter was 17.4%, an increase from a year ago, primarily due to higher revenue. Non-GAAP effective tax rate for the third quarter was 17.0%.

Commitments

We have entered into strategic commitments across our supply, infrastructure, and partner ecosystems to capitalize on future growth opportunities and support our business.

We've partnered with our extensive network of suppliers to secure the critical components needed to meet demand for the next several years. Our supply commitments increased from $279 billion last quarter to $390 billion, primarily related to the multi-year procurement of memory supply.

Our cloud service agreements and data center lease commitments together of $102 billion, an increase from last quarter's $74 billion, provide the physical and cloud infrastructure that powers our research and development — from the engineering, product design, and testing of our compute chips, networking products, and systems, to the development of our open models, such as NVIDIA Nemotron™, NVIDIA Cosmos™, and GR00T, and our autonomous vehicle software. Our upcoming data center leases have terms up to twenty years and have not commenced. These leases are expected to commence between the fourth quarter of fiscal 2027 and fiscal 2033. We may assign some of these leases to third parties in the future.

Our equity investments are focused on frontier labs, infrastructure financiers, and other private companies, subject to certain contingencies.

Future commitments by fiscal year as of October 25, 2026, were as follows:

	Remainder of 2027	2028	2029	2030	2031	2032 and thereafter	Total
				(In billions)			
Supply and capacity	$ 69	$ 203	$ 92	$ 10	$ 8	$ 8	$ 390
Cloud service agreements	2	7	7	6	4	2	28
Data center leases not commenced	—	1	2	4	4	63	74
Equity investments	5	11	2	2	—	—	20
Capital expenditures	6	—	—	—	—	—	6
Total	$ 82	$ 222	$ 103	$ 22	$ 16	$ 73	$ 518

Additional Commitments

Securing land, power and shell for data centers has become the next critical phase in the AI infrastructure buildout. Neoclouds and frontier labs are seeing extraordinary demand for AI infrastructure, yet many are growing faster than their balance sheets and long-term credit profiles can support. In response, we have entered into arrangements that help select customers secure the land, power and data center capacity needed to support their growth. We will focus on exceptional sites where visible, durable demand can support multiple generations of NVIDIA compute.

We have partnered with leading neoclouds to enable broader access to our AI infrastructure to serve AI startups, model builders, enterprises, research organizations and sovereign customers. Our commitments take effect only if the neoclouds secure financing to purchase the data center infrastructure products and the related compute capacity is deployed, made operational, and accepted by us. The maximum commitment presented assumes these contingencies are satisfactorily resolved. If they are not timely resolved, the amount and timing of our commitments

may be affected, and certain commitments could be reduced or eliminated. Under these agreements, we will earn revenue on the upfront sale of our infrastructure and if certain criteria are met, we will participate in revenue share generated by the neoclouds from their third-party customers.

Future additional commitments by fiscal year as of October 25, 2026, were as follows:

	Remainder of 2027	2028	2029	2030	2031	2032 and thereafter	Total
				(In billions)			
Neocloud agreements (1)	$ —	$ 6	$ 7	$ 6	$ 5	$ 8	$ 32

(1) Formerly referred to as "AI cloud agreements"

Guarantees

We have land, power, shell, and hardware financing arrangements, under which we may be required to make payments to third parties if certain of our partners default on their obligations.

In August 2026, we entered into guarantees to provide credit support on the land, power, and shell buildout to secure approximately 4.25 gigawatts (GW) across nine buildings at SB Energy's PORTS-Pike Technology Campus in Ohio, which will exclusively host NVIDIA infrastructure under 20-year leases to OpenAI, subject to limited exceptions. Our guarantees take effect phase by phase, with each one becoming effective only when its related building is completed and ready for service. The first is expected in fiscal 2029. Our exposure therefore builds over time as each building comes online, up to a maximum of $105 billion, and then declines over each 20-year lease term as OpenAI makes lease payments. We also have the option to provide credit support in phases for approximately 3.8 additional GW as the site scales.

To date, we have not made any payments related to our guarantees.

The following table summarizes the maximum gross exposure related to our guarantees:

	October 25, 2026
	(In billions)
Land, power, and shell guarantees for neoclouds	$ 3.5
SB Energy Corp. credit support guarantees	105.0
Power and systems credit support guarantees	9.5
Total	$ 118.0

Balance Sheet and Cash Flow

Cash, cash equivalents, and marketable debt securities were $53.5 billion, down from $56.7 billion a year ago and down from $56.6 billion a quarter ago. These changes were driven by strong free cash flow generation and a record $28.1 billion of capital returned to shareholders in the third quarter through share repurchases and cash dividends.

In September 2026, our Board of Directors approved an increase of $150 billion to our share repurchase authorization, without expiration. At the end of our third quarter, we had $227.3 billion of share repurchase authorization remaining which we plan to utilize through fiscal 2028.

Accounts receivable was $81.0 billion with 64 days sales outstanding (DSO), up from 60 days sequentially, driven by shipment linearity from our Rubin launch and extended payment terms on large, multi-quarter agreements with certain investment-grade customers.

Inventory was $39.7 billion, up from $31.6 billion sequentially, to support our Rubin product ramp.

Cash flow from operating activities was $48.3 billion, up from $23.8 billion a year ago and up from $24.1 billion a quarter ago. The year-on-year increases reflect growth in revenue, while the sequential increase was also impacted by the timing of federal cash tax payments.

We repaid $1.0 billion of senior notes in the third quarter.

Outlook

Outlook for the fourth quarter of fiscal 2027, which includes an additional week, is as follows:

- Revenue is expected to be $130.0 billion, plus or minus 3%. We are not assuming any Data Center compute revenue from China in our outlook.
- GAAP and non-GAAP gross margins are expected to be between 71.0% and 72.0%.
- GAAP and non-GAAP operating expenses are expected to be approximately $11.0 billion and $10.7 billion, respectively.

For the full year fiscal 2027, we expect GAAP and non-GAAP tax rates to be between 16.0% and 18.0%, excluding any discrete items and material changes to our tax environment.

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Non-GAAP Measures

To supplement NVIDIA's condensed consolidated financial statements presented in accordance with GAAP, the company uses non-GAAP measures of certain components of financial performance. These non-GAAP measures include non-GAAP gross profit, non-GAAP gross margin, non-GAAP operating expenses, non-GAAP operating income, non-GAAP other income (expense), net, non-GAAP net income, non-GAAP net income, or earnings, per diluted share, and free cash flow. For NVIDIA's investors to be better able to compare its current results with those of previous periods, the company has shown a reconciliation of GAAP to non-GAAP financial measures. These reconciliations adjust the related GAAP financial measures to exclude acquisition-related and other costs, other, legal settlement costs, gains/losses from equity securities, net, certain other income and expense, and the associated tax impact of these items where applicable. Beginning in the first quarter of fiscal 2027, NVIDIA's non-GAAP financial measures no longer exclude stock-based compensation expense. The historical non-GAAP financial information presented has been updated to include stock-based compensation expense. Free cash flow is calculated as GAAP net cash provided by operating activities less both purchases related to property and equipment and intangible assets and principal payments on property and equipment and intangible assets. NVIDIA believes the presentation of its non-GAAP financial measures enhances the users' overall understanding of the company's historical financial performance. The presentation of the company's non-GAAP financial measures is not meant to be considered in isolation or as a substitute for the company's financial results prepared in accordance with GAAP, and the company's non-GAAP measures may be different from non-GAAP measures used by other companies.

Certain statements in this CFO Commentary including, but not limited to, statements as to: the buildout of AI factories; our strategy and expectations regarding data center sites; expectations with respect to growth, performance and benefits of our products, services, and technologies, including Blackwell and Vera Rubin, our roadmap and related trends and drivers; expectations with respect to supply and demand for our products, services, and technologies, including Blackwell and Vera Rubin, and related matters including inventory, production and distribution; expectations with respect to our strategic commitments and their anticipated benefits; expectations with respect to our third party arrangements, including with our collaborators, partners and suppliers; expectations with respect to upcoming data center leases, including their commencement and reassignment; expectations regarding revenue under agreements with neoclouds; expectations with respect to our investments and acquisitions, including our pending acquisition of Hugging Face; expectations with respect to our financing arrangements; expectations with respect to technology developments, and related trends and drivers; our future cash dividends and stock repurchases or other returns to stockholders; our financial and business outlook for the fourth quarter of fiscal 2027 and beyond; projected market growth and trends; expectations with respect to AI and related industries; expectations with respect to our Form 10-Q for the third quarter of fiscal 2027; expectations with respect to our leadership transition and the search for a new chief executive officer and related matters; expectations with respect to the ongoing investigation by an independent committee of our board of directors and related matters; expectations with respect to litigation, government and regulatory inquiries and other actions or proceedings and related matters; and other statements that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are subject to the “safe harbor” created by those sections based on management’s beliefs and assumptions and on information currently available to management and are subject to risks and uncertainties that could cause results to be materially different than expectations. Important factors that could cause actual results to differ materially include: global economic and political conditions; our reliance on third parties to manufacture, assemble, package and test our products; the impact of technological development and competition; development of new products and technologies or enhancements to our existing products and technologies; market acceptance of our products or our partners’ products; design, manufacturing or software defects; changes in consumer preferences or demands; changes in industry standards and interfaces; unexpected loss of performance of our products or technologies when integrated into systems; our ability to realize the potential benefits of business investments or acquisitions; changes in applicable laws and regulations; our ability to successfully transition our leadership, identify and integrate a new chief executive officer, and recruit and retain our employees, executives and senior leadership; the scope, timing and outcome of investigations, litigation and government and regulatory actions and proceedings, as well as other factors detailed from time to time in the most recent reports NVIDIA files with the Securities and Exchange Commission, or SEC, including, but not limited to, its Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Copies of reports filed with the SEC are posted on the company’s website and are available from NVIDIA without charge. These forward-looking statements are not guarantees of future performance and speak only as of the date hereof, and, except as required by law, NVIDIA disclaims any obligation to update these forward-looking statements to reflect future events or circumstances.

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NVIDIA CORPORATION
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES
($ In millions, except per share data)
(Unaudited)

	Three Months Ended			Nine Months Ended	
	October 25, 2026	July 26, 2026	October 26, 2025	October 25, 2026	October 26, 2025
GAAP cost of revenue	$ 29,168	$ 24,079	$ 15,157	$ 73,705	$ 45,441
GAAP gross profit	$ 86,676	$ 72,142	$ 41,849	$ 219,976	$ 102,370
GAAP gross margin	*74.8 %*	*75.0 %*	*73.4 %*	*74.9 %*	*69.3 %*
Acquisition-related and other costs (A)	47	46	48	140	219
Other	1	—	—	29	4
Non-GAAP cost of revenue	**$ 29,120**	**$ 24,033**	**$ 15,109**	**$ 73,536**	**$ 45,218**
Non-GAAP gross profit	**$ 86,724**	**$ 72,188**	**$ 41,897**	**$ 220,145**	**$ 102,593**
Non-GAAP gross margin*	***74.9 %***	***75.0 %***	***73.5 %***	***75.0 %***	***69.4 %***
GAAP operating expenses	$ 9,156	$ 8,408	$ 5,839	$ 25,185	$ 16,282
Acquisition-related and other costs (A)	(208)	(176)	(39)	(556)	(113)
Legal settlement costs	(107)	—	—	(107)	(15)
Non-GAAP operating expenses	**$ 8,841**	**$ 8,232**	**$ 5,800**	**$ 24,522**	**$ 16,154**
GAAP operating income	$ 77,520	$ 63,734	$ 36,010	$ 194,791	$ 86,088
Total impact of non-GAAP adjustments to operating income	363	222	87	832	351
Non-GAAP operating income*	**$ 77,883**	**$ 63,956**	**$ 36,097**	**$ 195,623**	**$ 86,439**
GAAP other income, net	$ 1,497	$ 7,773	$ 1,926	$ 25,636	$ 4,964
Gains from equity securities, net	(1,767)	(7,771)	(1,354)	(25,474)	(3,426)
Other (B)	523	298	1	848	3
Non-GAAP other income, net	**$ 253**	**$ 300**	**$ 573**	**$ 1,010**	**$ 1,541**
GAAP net income	$ 65,287	$ 59,688	$ 31,910	$ 183,297	$ 77,107
Total pre-tax impact of non-GAAP adjustments	(881)	(7,251)	(1,266)	(23,794)	(3,072)
Income tax impact of non-GAAP adjustments	464	1,517	335	4,871	753
Tax expense from OBBBA**	—	—	—	—	48
Non-GAAP net income*	**$ 64,870**	**$ 53,954**	**$ 30,979**	**$ 164,374**	**$ 74,836**

Diluted net income per share					
GAAP	$ 2.70	$ 2.46	$ 1.30	$ 7.55	$ 3.14
Non-GAAP*	$ 2.68	$ 2.22	$ 1.27	$ 6.77	$ 3.05
Weighted average shares used in diluted net income per share computation	24,186	24,285	24,483	24,287	24,542
GAAP net cash provided by operating activities	$ 48,253	$ 24,077	$ 23,750	$ 122,675	$ 66,530
Purchases related to property and equipment and intangible assets	(4,422)	(2,677)	(1,637)	(8,856)	(4,758)
Principal payments on property and equipment and intangible assets	(54)	(59)	(24)	(147)	(97)
Free cash flow	**$ 43,777**	**$ 21,341**	**$ 22,089**	**$ 113,672**	**$ 61,675**

**Includes H20 charges/(releases), net, which were $4.3 billion and insignificant for the first nine months of fiscal years 2026 and 2027, respectively. For all quarters presented above, the impact was insignificant.*

***Tax expense included represents impact from OBBBA (One Big Beautiful Bill Act).*

(A) Acquisition-related and other costs are comprised of amortization of intangible assets, transaction costs, and certain compensation charges and are included in the following line items:

	Three Months Ended			Nine Months Ended	
	October 25, 2026	July 26, 2026	October 26, 2025	October 25, 2026	October 26, 2025
Cost of revenue	$ 47	$ 46	$ 48	$ 140	$ 219
Research and development	$ 193	$ 170	$ 35	$ 529	$ 93
Sales, general and administrative	$ 15	$ 6	$ 4	$ 27	$ 20

(B) Comprised of impact related to equity derivatives, equity method investments, convertible debt, dividend income, and interest expense related to accrued purchase consideration.

NVIDIA CORPORATION
RECONCILIATION OF GAAP TO NON-GAAP OUTLOOK

	Q4 FY2027 Outlook
	($ in billions)
GAAP gross margin	71.0% - 72.0%
Impact of acquisition-related costs and other costs	—
Non-GAAP gross margin	**71.0% - 72.0%**
GAAP operating expenses	$ 11.0
Acquisition-related costs and other costs	(0.3)
Non-GAAP operating expenses	**$ 10.7**

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

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

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**

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.