

NVIDIA Corporation and Subsidiaries
Consolidated Statements of Cash Flows
(In millions)

	Year Ended		
	Jan 28, 2024	Jan 29, 2023	Jan 30, 2022
Cash flows from operating activities:			
Net income	\$ 29,760	\$ 4,368	\$ 9,752
Adjustments to reconcile net income to net cash provided by operating activities:			
Stock-based compensation expense	3,549	2,709	2,004
Depreciation and amortization	1,508	1,544	1,174
Deferred income taxes	(2,489)	(2,164)	(406)
(Gains) losses on investments in non-affiliated entities, net	(238)	45	(100)
Acquisition termination cost	—	1,353	—
Other	(278)	(7)	47
Changes in operating assets and liabilities, net of acquisitions:			
Accounts receivable	(6,172)	822	(2,215)
Inventories	(98)	(2,554)	(774)
Prepaid expenses and other assets	(1,522)	(1,517)	(1,715)
Accounts payable	1,531	(551)	568
Accrued and other current liabilities	2,025	1,341	581
Other long-term liabilities	514	252	192
Net cash provided by operating activities	<u>28,090</u>	<u>5,641</u>	<u>9,108</u>
Cash flows from investing activities:			
Proceeds from maturities of marketable securities	9,732	19,425	15,197
Proceeds from sales of marketable securities	50	1,806	1,023
Purchases of marketable securities	(18,211)	(11,897)	(24,787)
Purchases related to property and equipment and intangible assets	(1,069)	(1,833)	(976)
Acquisitions, net of cash acquired	(83)	(49)	(263)
Investments in non-affiliated entities and other, net	(985)	(77)	(24)
Net cash provided by (used in) investing activities	<u>(10,566)</u>	<u>7,375</u>	<u>(9,830)</u>
Cash flows from financing activities:			
Proceeds related to employee stock plans	403	355	281
Payments related to repurchases of common stock	(9,533)	(10,039)	—
Payments related to tax on restricted stock units	(2,783)	(1,475)	(1,904)
Repayment of debt	(1,250)	—	(1,000)
Dividends paid	(395)	(398)	(399)
Principal payments on property and equipment and intangible assets	(74)	(58)	(83)
Issuance of debt, net of issuance costs	—	—	4,977
Other	(1)	(2)	(7)
Net cash provided by (used in) financing activities	<u>(13,633)</u>	<u>(11,617)</u>	<u>1,865</u>
Change in cash and cash equivalents	3,891	1,399	1,143
Cash and cash equivalents at beginning of period	3,389	1,990	847
Cash and cash equivalents at end of period	<u>\$ 7,280</u>	<u>\$ 3,389</u>	<u>\$ 1,990</u>
Supplemental disclosures of cash flow information:			
Cash paid for income taxes, net	\$ 6,549	\$ 1,404	\$ 396
Cash paid for interest	<u>\$ 252</u>	<u>\$ 254</u>	<u>\$ 246</u>

See accompanying notes to the consolidated financial statements.