

The following table sets forth, for the periods indicated, certain items in our Consolidated Statements of Income expressed as a percentage of revenue.

	Year Ended	
	Jan 28, 2024	Jan 29, 2023
Revenue	100.0 %	100.0 %
Cost of revenue	27.3	43.1
Gross profit	72.7	56.9
Operating expenses		
Research and development	14.2	27.2
Sales, general and administrative	4.4	9.1
Acquisition termination cost	—	5.0
Total operating expenses	18.6	41.3
Operating income	54.1	15.6
Interest income	1.4	1.0
Interest expense	(0.4)	(1.0)
Other, net	0.4	(0.1)
Other income (expense), net	1.4	(0.1)
Income before income tax	55.5	15.5
Income tax expense (benefit)	6.6	(0.7)
Net income	48.9 %	16.2 %

Reportable Segments

Revenue by Reportable Segments

	Year Ended			
	Jan 28, 2024	Jan 29, 2023	\$ Change	% Change
	(\$ in millions)			
Compute & Networking	\$ 47,405	\$ 15,068	\$ 32,337	215 %
Graphics	13,517	11,906	1,611	14 %
Total	\$ 60,922	\$ 26,974	\$ 33,948	126 %

Operating Income by Reportable Segments

	Year Ended			
	Jan 28, 2024	Jan 29, 2023	\$ Change	% Change
	(\$ in millions)			
Compute & Networking	\$ 32,016	\$ 5,083	\$ 26,933	530 %
Graphics	5,846	4,552	1,294	28 %
All Other	(4,890)	(5,411)	521	(10)%
Total	\$ 32,972	\$ 4,224	\$ 28,748	681 %

Compute & Networking revenue – The year-on-year increase was due to higher Data Center revenue. Compute grew 266% due to higher shipments of the NVIDIA Hopper GPU computing platform for the training and inference of LLMs, recommendation engines and generative AI applications. Networking was up 133% due to higher shipments of InfiniBand.

Graphics revenue – The year-on-year increase was led by growth in Gaming of 15% driven by higher sell-in to partners following the normalization of channel inventory levels.

Reportable segment operating income – The year-on-year increase in Compute & Networking and Graphics operating income was driven by higher revenue.