

NVIDIA Corporation Annual Report 2025

CIK: 0001045810

Fiscal Year End: 2025-01-26

Filing Date: 2025-02-21

Financials

Total Revenue: \$130,497,000,000.00

Net Income: \$72,880,000,000.00

Total Assets: \$111,601,000,000.00

Total Liabilities: \$32,274,000,000.00

Operating Cash Flow: \$73,620,000,000.00

Cash & Equivalents: \$8,589,000,000.00

Number of Employees: 29,600

Auditor: PricewaterhouseCoopers LLP

Business Description:

NVIDIA Corporation designs, develops, and sells GPUs, data center solutions, and AI platforms across two main segments: Compute & Networking and Graphics. The company provides high-performance computing solutions for AI training and inference, data science, gaming, autonomous vehicles, and Omniverse simulation. In fiscal 2025, demand for NVIDIA's Hopper architecture and AI data center products drove record revenues.

Risk Factors:

- Dependence on a limited number of customers and suppliers for GPU and data center components.
- Rapid technological change and intense competition in semiconductor and AI markets.
- Geopolitical and trade risks affecting supply chains, particularly in Asia.
- Regulatory scrutiny related to export controls and data center product sales.
- Cybersecurity and intellectual property protection risks.
- Market volatility and dependency on AI infrastructure investment cycles.

Management Discussion & Analysis:

Fiscal 2025 revenue increased 126% to \$130.5 billion, driven by exceptional growth in Compute & Networking (up 145%) led by data center AI demand. Gross margin rose to 75%, and operating income increased 147% to \$81.45 billion. Net income was \$72.88 billion, reflecting strong demand for Hopper GPUs and InfiniBand/Ethernet networking. Cash flow from operations grew to \$73.6 billion. Capital expenditures rose due to supply chain investments and new data centers. Management expects continued AI-driven demand in 2026, with capital spending focused on expanding compute capacity and networking infrastructure.