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AUTONOMOUS
MACHINES



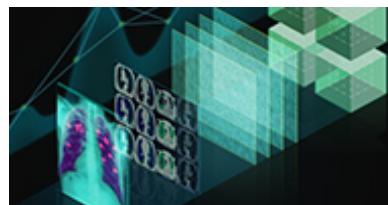
CLOUD & DATA CENTER



DEEP LEARNING & AI



DESIGN & PRO
VISUALIZATION



HEALTHCARE



HIGH PERFORMANCE
COMPUTING



SELF-DRIVING CARS



GAMING &
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ABOUT NVIDIA TECHNOLOGIES

Key Metrics	Q3 Revenue	Q3 Non-GAAP Operating Income	Q3 GAAP Operating Income	YTD Revenue Growth	YTD Non-GAAP EPS	YTD GAAP EPS
Operating income	\$1,536	\$1,325	\$3,386	Up 16%	Down 55%	Down 51%
Net revenue	\$10.6 billion	\$1.3 billion	\$3.4 billion	Up 16%	Down 55%	Down 50%
Non-GAAP EPS	\$0.40	\$0.35	\$0.40	Up 16%	Down 55%	Down 51%
GAAP EPS	\$0.35	\$0.35	\$0.35	Up 16%	Down 55%	Down 50%

NVIDIA's financial results for the third quarter of fiscal 2023 show strong growth across all segments. Revenue increased by 16% year-over-year, driven by demand for AI and data center solutions. Operating income also saw significant growth, up 16% compared to the previous year. NVIDIA's focus on AI and data center markets is evident in the strong performance of these segments.

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- Revenue is expected to be \$6.0 billion, plus or minus 2%.
- GAAP and non-GAAP gross margins are expected to be 63.2% and 66.0%, respectively, plus or minus 50 basis points.
- GAAP and non-GAAP operating expenses are expected to be approximately \$2.56 billion and \$1.78 billion, respectively.
- GAAP and non-GAAP other income and expense are expected to be an income of approximately \$40 million and losses of approximately \$10 million, respectively.



DESIGN & PRO

Data Center

VISUALIZATION

- Third-quarter revenue was \$3.83 billion, up 31% from a year ago and up 1% from the previous quarter.
- Began shipping the [NVIDIA® H100 Tensor Core GPU based on the new NVIDIA Hopper™ architecture, with first systems available now.](#)
- Announced at the SC22 supercomputing conference that [NVIDIA H100 and Quantum-2 systems](#) are being deployed at the Flatiron Institute, in the U.S., which



HEALTHCARE

GAMING &

ENTERTAINMENT

SELF-DRIVING CARS

GAMING & ENTERTAINMENT

- Announced a [multi-year partnership with Oracle](#) to bring NVIDIA's full accelerated computing stack to Oracle Cloud Infrastructure, which is deploying tens of thousands more NVIDIA GPUs, including A100 and H100 accelerators.
- Announced a [partnership with Nuance Communications](#) to bring AI-based diagnostic tools to clinical radiologists.

Announced that [Rescale is integrating NVIDIA AI Enterprise](#) software into its HPC-as-a-service offering.

- Announced [two new large language model cloud AI services](#) — [NVIDIA NeMo™ LLM](#) and [NVIDIA BioNeMo™ LLM](#) — enabling developers to easily adapt LLMs and deploy customized AI applications for content generation, text summarization, protein structure and biomolecular property predictions, and more.
- Announced that [NVIDIA H100 Tensor Core GPUs set records in both AI inference and AI training](#) on all workloads in their first appearances on the MLPerf AI benchmarks.

Unveiled the second generation of NVIDIA OVX™, powered by the Ada Lovelace GPU architecture and enhanced networking technology, enabling the creation of 3D worlds with groundbreaking real-time graphics, AI and digital-twin simulation capabilities.

- Announced [a new data center solution delivering zero-trust security optimized for VMware vSphere 8](#) combining Dell PowerEdge servers with [NVIDIA BlueField® DPUs](#), NVIDIA GPUs and [NVIDIA AI](#)



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Press Release

~~Share~~ Launched GeForce RTX™ 4090, the first Ada Lovelace architecture GPU for gamers and creators, which

A horizontal collage of five images. From left to right: 1. A close-up of a robotic arm performing a welding task on a metal structure. 2. Two server racks with 'NVIDIA' labels and green status lights. 3. A flight simulator cockpit with a large curved screen showing a flight over water. 4. A dark, futuristic cube composed of glowing blue and green light points, representing a digital or quantum computing concept. 5. The NVIDIA logo, which consists of the word 'NVIDIA' in a bold, white, sans-serif font inside a dark blue hexagon.

- Shipped 57 new RTX games and apps, pushing up the total available to more than 500.
 - Expanded the GeForce NOW™ library with 83+ games, bringing the total available games to 1,400+.

MACHINES

Professional Visualization

- Third-quarter revenue was \$200 million, down 65% from a year ago and down 60% from the previous quarter.
 - Introduced [NVIDIA Omniverse™ Cloud](#), the company's first software-as-a-service

A collage of images illustrating various applications of NVIDIA's AI technology, including a green energy field, a futuristic aircraft, a car, and a robot.

A perspective view of a server room showing multiple rows of server racks. Blue arrows originate from the bottom left and point diagonally upwards towards the server racks, suggesting data flow or processing power being directed at the servers.

- Third-quarter revenue was \$251 million, up 80% from a year ago and up 14% from the previous quarter.
 - Introduced NVIDIA DRIVE Thor, the company's 2,000 TFLOPS next-generation centralized computer for safe and secure autonomous vehicles, with Geely-owned ZEEKR integrating it into electric vehicles in 2025.
 - Marked the launch of the all-electric Volvo EX90, powered by NVIDIA DRIVE Orin and Xavier™, and Polestar 3, the brand's first SUV, which runs on the NVIDIA DRIVE™ platform.
 - Announced that Hozon Auto's Neta brand will build future electric vehicles on the NVIDIA DRIVE

A collage of four Netgear products against a dark background. From left to right: a black speaker with a circular grille; a white laptop with a green keyboard; a white monitor displaying a flight simulation game; and a black device with a screen showing a similar game.

CFO Commentary

GAMING &

Commentary on the quarter by Colette Kress, NVIDIA's 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 2023 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 fiscal 2023.

Non-GAAP Measures | Q3 2023 TECHNOLOGY CONFERENCE

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 income from operations, 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



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DEEP LEARNING & AI

October 30, 2022 January 30, 2022

ASSETS



DESIGN & R&D

Total current assets



HEALTHCARE



HIGH PERFORMANCE COMPUTING

21,208
4,650
2,605
366
<hr/>
23,229
<hr/>
28,829



LIABILITIES AND SHAREHOLDERS' EQUITY

SELF-DRIVING CARS



GAMING &

ENTERTAINMENT

Current liabilities:

Accounts payable

Accrued and other current liabilities

Short-term debt

Total current liabilities

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Long-term operating lease liabilities

Other long-term liabilities

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY CONFERENCE

Total liabilities

SHOP

Shareholders' equity

Total liabilities and shareholders' equity

DRIVERS

COMMUNITY

\$ 1,491	\$ 1,783
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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

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Cash flows from operating activities:

	\$ 680	\$ 2,464	\$ 2,954	\$ 6,749
Net income	\$ 680	\$ 2,464	\$ 2,954	\$ 6,749

Adjustments to reconcile net income to net cash provided by operating activities:

 Acquisition termination cost	(45)	(45)	1,453
 Other	(45)	(45)	865
 Changes in operating assets and liabilities, net of acquisitions:	(45)	(45)	(152)
 Accounts receivable	410	(366)	(258)
 Inventories	(563)	(118)	(1,848)
 Prepaid expenses and other assets	247	(1,575)	(1,307)
 Net change in operating assets and liabilities	(7)	141	(358)
 Net cash used in operating activities	(92)	(8)	1,175
 Acquisitions, net of cash acquired	(52)	155	102
 Investments and other, net	(52)	1,519	3,393
 Net cash provided by (used in) investing activities	(52)	(4,438)	7,378
 Cash flows from financing activities:	(52)	(54)	(62)
 Proceeds related to employee stock plans	143	149	349
 Payments related to repurchases of common stock	(3,485)	-	(8,826)
 Payments related to tax on restricted stock units	(294)	(440)	(1,131)
 Dividends paid	(100)	(100)	(300)
 Principal payments on property and equipment and intangible assets	(18)	(22)	(54)

DESIGN & PRO

	(45)	(10)	(27)	25
Changes in operating assets and liabilities, net of acquisitions:	(45)	(10)	(27)	25

HEALTHCARE

	(45)	(10)	(27)	25
Changes in operating assets and liabilities, net of acquisitions:	(45)	(10)	(27)	25

VISUALIZATION

	410	(366)	(258)	(1,523)
Accounts receivable	410	(366)	(258)	(1,523)
Inventories	(563)	(118)	(1,848)	(400)
Prepaid expenses and other assets	247	(1,575)	(1,307)	(1,557)
Net cash used in operating activities	(7)	141	(358)	385
Acquisitions, net of cash acquired	(52)	(8)	1,175	159
Investments and other, net	(52)	155	102	253
Net cash provided by (used in) investing activities	(52)	1,519	3,393	6,075

SELF-DRIVING CARS

	5,809	2,545	16,792	7,780
Proceeds from maturities of marketable securities	5,809	2,545	16,792	7,780
Proceeds from sales of marketable securities	75	211	1,806	916

ENTERTAINMENT

	(2,188)	(6,752)	(9,764)	(16,020)
Purchases related to property and equipment and intangible assets	(530)	(221)	(1,324)	(703)

OTHER LINKS

	-	(203)	(49)	(203)
Acquisitions, net of cash acquired	-	(203)	(49)	(203)

DEVELOPERS

	(18)	(18)	(83)	(14)
Investments and other, net	(18)	(18)	(83)	(14)

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	3,148	(4,438)	7,378	(8,244)
Net cash provided by (used in) investing activities	3,148	(4,438)	7,378	(8,244)

CASH FLOW FROM OPERATING ACTIVITIES

	143	149	349	277
Proceeds related to employee stock plans	143	149	349	277
Payments related to repurchases of common stock	(3,485)	-	(8,826)	-
Payments related to tax on restricted stock units	(294)	(440)	(1,131)	(1,282)
Dividends paid	(100)	(100)	(300)	(298)
Principal payments on property and equipment and intangible assets	(18)	(22)	(54)	(62)

INDUSTRIES**GPU TECHNOLOGY CONFERENCE****SHOP****NVIDIA BLOG****COMMUNITY**


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Press Release Change in cash and cash equivalents

(\$13) (\$4,340) \$810 441

Share Cash and cash equivalents at beginning of period

3,013 5,628 1,990 847

TO Share Cash and cash equivalents at end of period

(\$100) \$1,288



AUTONOMOUS MACHINES

NVIDIA CORPORATION RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

(In millions, except per share data)

(Unaudited)



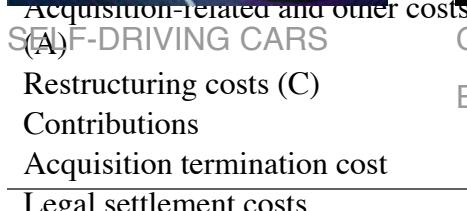
DESIGN & PROFESSIONAL VISUALIZATION

	Three Months Ended		Nine Months Ended	
	October 31, 2021	October 31, 2022	October 31, 2021	October 31, 2022
Acquisition-related and other costs (A)	\$ 120	\$ 121	\$ 86	\$ 335
Stock-based compensation expense (B)	32	38	44	108
IP-related costs	-	-	-	-
Non-GAAP gross profit	\$ 3,329	\$ 3,074	\$ 4,761	\$ 11,966
	<u>100%</u>	<u>100%</u>	<u>67.0%</u>	<u>57.2%</u>
Acquisition-related and other costs (A)	\$ (54)	\$ (54)	\$ (70)	\$ (164)
Restructuring costs (C)	(16)	-	-	(16)
Contributions	-	(2)	-	(2)
Acquisition termination cost	-	-	-	(1,353)
Legal settlement costs	-	-	-	(7)
Non-GAAP operating expenses	\$ 1,793	\$ 1,749	\$ 1,375	\$ 5,150
	<u>100%</u>	<u>100%</u>	<u>66.6%</u>	<u>66.6%</u>



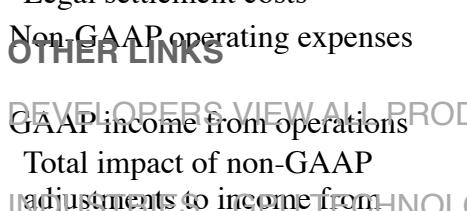
SELF-DRIVING CARS

OTHER LINKS	\$ 1,960	\$ 8,555	\$ 5,405
GAAP income from operations	\$ 601	\$ 499	\$ 2,671
Total impact of non-GAAP adjustments to income from operations	935	826	715
Non-GAAP income from operations	\$ 1,536	\$ 1,325	\$ 3,386
	<u>100%</u>	<u>100%</u>	<u>68.1%</u>



GAMING & ENTERTAINMENT

GAMING & ENTERTAINMENT	\$ (515)	\$ (1,863)	\$ (1,351)
GAAP income from operations	\$ 601	\$ 499	\$ 2,671
Total impact of non-GAAP adjustments to income from operations	935	826	715
Non-GAAP income from operations	\$ 1,536	\$ 1,325	\$ 3,386
	<u>100%</u>	<u>100%</u>	<u>68.1%</u>



NVIDIA BLOG

DRIVERS & COMMUNITY	\$ 12	\$ (24)	\$ (33)
GAAP other income (expense), net	\$ 12	\$ (24)	\$ (33)
	<u>100%</u>	<u>100%</u>	<u>100%</u>
INDUSTRIES & COMPUTECH CONFERENCE	\$ 826	\$ 715	\$ 3,848
Non-GAAP income from operations	\$ 1,536	\$ 1,325	\$ 6,816
	<u>100%</u>	<u>100%</u>	<u>68.1%</u>
GAAP other income (expense), net	\$ 12	\$ (24)	\$ (33)
	<u>100%</u>	<u>100%</u>	<u>100%</u>


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(expense), net
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adjustments (D)
Domestic tax adjustments
Non-GAAP net income

AUTONOMOUS MACHINES

	\$ 24	\$ (16)	\$ (52)	\$ (36)	\$ (145)
GAA					
AAP					
CLOUD & DATA CENTER					
DEEP LEARNING & AI					
	\$ 1,456	\$ 1,292	\$ 2,973	\$ 6,192	\$ 7,909

Diluted net income per share

GAAP



\$ 0.27	\$ 0.26	\$ 0.97	\$ 1.17	\$ 2.67

DESIGN & PRO VISUALIZATION

GAAP net cash provided by operating activities

Purchases related to property and equipment and intangible assets

Principal payments on property and equipment



	HEALTHCARE	HIGH PERFORMANCE COMPUTING	
\$ 392	\$ 1,271	\$ 1,519	\$ 3,393
(530)	(432)	(221)	(1,324)
(18)	(15)	(22)	(54)
	\$ 1,276	\$ 2,015	\$ 5,310

(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 30, 2022	July 31, 2022	October 31, 2021	October 30, 2022	October 31, 2021
Cost of revenue	\$ 120	\$ 121	\$ 86	\$ 335	\$ 258
Research and development	\$ 10	\$ 10	\$ 7	\$ 29	\$ 10
Sales, general and administrative	\$ 44	\$ 44	\$ 63	\$ 135	\$ 214

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(B) Stock-based compensation

consists of the following:

INDUSTRIES GPU TECHNOLOGY CONFERENCE

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DRIVERS	COMMUNITY
Cost of revenue	\$ 32
Research and development	\$ 530

	Three Months Ended			Nine Months Ended	
	October 30, 2022	July 31, 2022	October 31, 2021	October 30, 2022	October 31, 2021
Cost of revenue	\$ 32	\$ 38	\$ 44	\$ 108	\$ 102
Research and development	\$ 530	\$ 452	\$ 363	\$ 1,365	\$ 935



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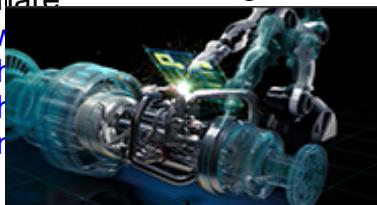
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(D) Income tax impact of non-GAAP adjustments, including the recognition of excess tax benefits or

Share



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RECONCILIATION OF GAAP TO NON-GAAP OUTLOOK & AI

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Q4 FY2023 Outlook

(\$ in millions)



GAAP operating expenses

HEALTHCARE

HIGH PERFORMANCE

\$ 2,560

Stock-based compensation expense, acquisition-related costs, and other costs

COMPUTING

(780)

Non-GAAP operating expenses

\$ 1,780



AI
SELF-DRIVING CARS

GAMING &

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NVIDIA is a pioneer in accelerated computing. The company's GPU technology has transformed the PC gaming market, redefined computer graphics, and is at the heart of the metaverse. NVIDIA is now a full-stack computing company with data-center-scale offerings that are reshaping industry. More information at <https://nvidianews.nvidia.com/>.

Certain statements in this press release including, but not limited to, statements as to: NVIDIA quickly adapting to the macro environment, correcting inventory levels and paving the way for new products; the ramp of NVIDIA's new platforms forming the foundation of NVIDIA's next phase of growth; NVIDIA's pioneering work in accelerated computing being more vital than ever; AI demanding more computing; accelerated computing letting enterprises achieve orders-of-magnitude increases in productivity while saving money and the environment; NVIDIA's next quarterly cash dividend; NVIDIA's financial outlook for the fourth quarter of fiscal 2023; NVIDIA's expected tax rates for the fourth quarter of fiscal 2023; the benefits, impact, performance, and availabilities of our products and technologies; NVIDIA H100 and Quantum-2 systems being broadly adopted; the multi-year collaboration with Microsoft to help enterprises train, deploy and scale AI, including state-of-the-art models; the multi-year partnership with Oracle to bring NVIDIA's full accelerated computing stack to Oracle Cloud Infrastructure; the partnership with Nuance Communications to bring AI-based diagnostic tools to clinical radiologists; Rescale integrating NVIDIA AI Enterprise into its HPC-as-a-service offering; NVIDIA NeMo LLM and NVIDIA BioNeMo LLM enabling developers to easily adapt LLMs and deploy customized AI applications for content generation, text summarization, protein structure, biomolecular property predictions, and more; the second generation of NVIDIA OVX enabling the creation of 3D worlds with groundbreaking real-time graphics,



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NVIDIA RELEASES DRIVE Orin platform, enabling automated driving and intelligent features; new DRIVE IX ecosystem

Shareholders building on the company's open AI cockpit software stack to deliver interactive features for vehicles;

Technology partners are building on the company's open AI cockpit software stack to deliver interactive features for vehicles;

Software partners are building on the company's open AI cockpit software stack to deliver interactive features for vehicles;

System partners are building on the company's open AI cockpit software stack to deliver interactive features for vehicles;

Engineering partners are building on the company's open AI cockpit software stack to deliver interactive features for vehicles;

products and technologies or enhancements to our existing product 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; 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 intended to be specific predictions of future results and actual results may differ materially from those

described in the forward-looking statements. All forward-looking statements are made as of the date hereof and are

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are subject to risks and uncertainties that affect NVIDIA's business, including, but not limited to, those

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NVIDIA Hopper, NVIDIA NeMo, NVIDIA RTX, NVIDIA OVX and NVIDIA

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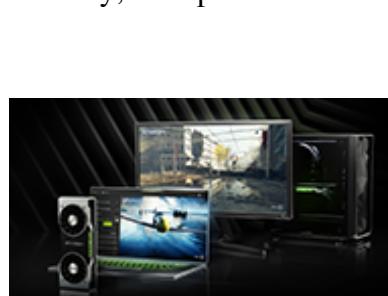
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are associated. Features, pricing, availability, and specifications are subject to change without notice.

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November 1, 2023
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September 20, 2023



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NVIDIA BLOG

September 8, 2023 COMMUNITY

[**Tata Partners With NVIDIA to Build Large-Scale AI Infrastructure**](#)



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HIGH PERFORMANCE
COMPUTING

Partnerships, for

VISUALIZATION
About NVIDIA

Since its founding in 1993, [NVIDIA](#) (NASDAQ: NVDA) has been a pioneer in accelerated computing. The company's invention of the GPU in 1999 sparked the growth of the PC gaming market, redefined computer graphics, ignited the era of modern AI and is fueling the creation of the metaverse. NVIDIA is now a full-stack computing company centered on accelerating the AI revolution and shaping industry. More information about NVIDIA can be found at nvidianews.nvidia.com/.

On September 8, 2023, NVIDIA released its financial results for the third quarter of fiscal 2023, reflecting strong revenue growth and expanding margins. The company highlighted several key drivers of its success, including the increasing demand for AI-powered products and services, the rapid adoption of NVIDIA's H100 and Quantum-2 systems in data centers, and the company's strategic partnerships with Microsoft, Oracle, and other industry leaders. NVIDIA also announced its financial outlook for the fourth quarter of fiscal 2023, which includes the company's expected tax rates, the benefits, impact, performance, and availabilities of our products and technologies; NVIDIA H100 and Quantum-2 systems being broadly adopted; the multi-year collaboration with Microsoft to help enterprises train, deploy and scale AI, including state-of-the-art models; the multi-year partnership with Oracle to bring NVIDIA's full accelerated computing stack to Oracle Cloud Infrastructure; the partnership with Nuance Communications to bring AI-based diagnostic tools to clinical radiologists; Rescale integrating NVIDIA AI Enterprise into its HPC-as-a-service offering; NVIDIA NeMo LLM and NVIDIA BioNeMo LLM enabling developers to easily adapt LLMs and deploy customized AI applications for content generation, text summarization, protein structure, biomolecular property predictions, and more; the second generation of NVIDIA OVX enabling the creation of 3D worlds with groundbreaking real-time graphics, AI and digital-twin simulation capabilities; the new data center solution delivering zero-trust security optimized for VMware vSphere 8 combining Dell PowerEdge servers with NVIDIA BlueField DPUs, NVIDIA GPUs and NVIDIA AI Enterprise software; NVIDIA Omniverse Cloud providing a comprehensive suite of cloud services for artists, developers and enterprise teams to access metaverse applications; ZEEKR integrating NVIDIA DRIVE Thor into electric vehicles in 2025; Hozon Auto's Neta brand building future electric vehicles on the

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Press Releases usually include: global economic conditions; our reliance on third parties to manufacture, assemble,
Shuttle and test our products; the impact of technological development and competition; development of new

A horizontal collage of four images. From left to right: 1) A close-up of a robotic arm's gripper holding a small object. 2) A row of server racks in a data center. 3) A glowing green cube with a grid pattern, possibly representing quantum computing or a digital volume. 4) A futuristic landscape with floating islands and a large, glowing green sphere, suggesting a virtual or augmented reality environment.

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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A horizontal collage of five images illustrating AI and machine learning. From left to right: 1. A futuristic, glowing green tunnel with a white circular opening at the end, possibly representing a neural network or a virtual environment. 2. A close-up of a computer screen displaying a grid of small, colorful neural network nodes. 3. A perspective view of a server rack filled with many vertical server units, with blue arrows pointing towards them from the right side. 4. A person's hand interacting with a large, curved touchscreen display, which shows a complex, multi-layered neural network structure. 5. A dark, abstract background featuring several glowing blue and yellow geometric shapes, possibly representing data points or algorithmic structures.

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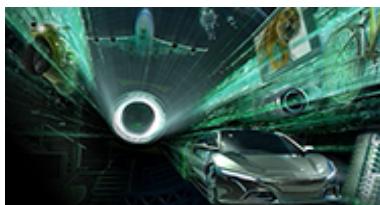
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