24/09/2025, 12:53 ea-20250630

Table of Contents

PART I – FINANCIAL INFORMATION

Item 1. Condensed Consolidated Financial Statements (Unaudited)

ELECTRONIC ARTS INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS

Current assets	(Unaudited) (In millions, except par value data)	June 30, 2025		March 31, 2025 ^(a)	
Cash and cash equivalents 1,518 \$ 2,136 Short-term investments 112 112 Receivables, net 553 679 Other current assets 382 349 Total current assets 2,545 3,276 Property and equipment, net 592 586 Goodwill 271 293 Acquisition-related intangibles, net 271 293 Deferred income taxes, net 2,462 2,420 Other assets 440 417 TOTAL ASSETS 11,699 \$ 12,368 LIABILITIES AND STOCKHOLDERS' EQUITY Variety of the current liabilities 1,334 1,700 Accounts payable, accrued, and other current liabilities 1,334 1,700 Senior notes, current, net 400 400 Total current liabilities 3,040 3,459 Senior notes, current, net 400 400 Other liabilities 446 445 Total current liabilities 5,617 5,94 Chier liabilities 46 446		-			
Short-term investments 112 112 Receivables, net 533 679 Other current assets 382 349 Total current assets 2,545 3,276 Property and equipment, net 592 586 Goodwill 5,389 5,376 Acquisition-related intangibles, net 271 293 Deferred income taxes, net 2,462 2,420 Other assets 440 417 TOTAL ASSETS \$ 11,699 \$ 12,368 LIABILITIES AND STOCKHOLDERS' EQUITY Current liabilities: \$ 1,304 1,334 Accounts payable, accrued, and other current liabilities \$ 1,336 1,359 Deferred net revenue (online-enabled games) 1,334 1,700 Senior notes, current, net 400 400 Total current liabilities 3,040 3,459 Senior notes, net 1,484 1,484 Incomme tax obligations 647 594 Other liabilities 5,617 5,982 Commitments and contringencies (See Note	Current assets:				
Receivables, net 533 679 Other current assets 382 349 Total current assets 2,545 3,276 Property and equipment, net 592 5,36 Goodwill 5,389 5,376 Acquisition-related intangibles, net 271 293 Deferred income taxes, net 2,462 2,402 Other assets 440 417 TOTAL ASSETS \$ 11,699 \$ 12,368 CHABILITIES AND STOCKHOLDERS' EQUITY Current liabilities \$ 1,306 \$ 1,359 Deferred net revenue (online-enabled games) 1,334 1,700 Senior notes, current, net 400 400 Senior notes, current, net 401 401 Senior notes, current, liabilities 3,040 3,459 Senior notes, net 467 594 Other liabilities 5,617 5,982 Total liabilities 5,617 5,982 Commitments and contingencies (See Note 11) 3 3 3 Stockholders' equity: </td <td>Cash and cash equivalents</td> <td>\$</td> <td>1,518</td> <td>\$</td> <td>2,136</td>	Cash and cash equivalents	\$	1,518	\$	2,136
Other current assets 382 349 Total current assets 2,545 3,276 Property and equipment, net 592 586 Goodwill 5,389 5,376 Acquisition-related intangibles, net 271 293 Deferred income taxes, net 2,462 2,420 Other assets 440 417 TOTALASSETS \$ 11,699 \$ 12,368 LIABILITIES AND STOCKHOLDERS' EQUITY Current liabilities \$ 1,306 \$ 1,359 Accounts payable, accrued, and other current liabilities \$ 1,306 \$ 1,359 Deferred net revenue (online-enabled games) 1,334 1,700 Senior notes, current, net 400 400 Total current liabilities 3,040 3,459 Senior notes, net 1,484 1,484 Income tax obligations 647 5,982 Other liabilities 5,017 5,982 Total liabilities 5,017 5,982 Commitments and contingencies (See Note 11) 5 5 5	•				112
Total current assets 2,545 3,276 Property and equipment, net 592 586 Goodwill 5,389 5,376 Acquisition-related intangibles, net 271 293 Deferred income taxes, net 2,462 2,420 Other assets 440 417 TOTAL ASSETS \$ 11,699 \$ 12,368 LIABILITIES AND STOCKHOLDERS' EQUITY Current liabilities: Accounts payable, accrued, and other current liabilities \$ 1,306 \$ 1,359 Deferred net revenue (online-enabled games) 1,334 1,700 Senior notes, current, net 400 400 Total current liabilities 3,040 3,459 Senior notes, net 1,484 1,484 Income tax obligations 647 594 Other liabilities 466 445 Total liabilities 3 3 Commitments and contingencies (See Note 11) 5,617 5,982 Commitments and contingencies (See Note 11) 5 5,617 5,982 Common stoc	Receivables, net		533		679
Property and equipment, net 592 586 Goodwill 5,389 5,376 Acquisition-related intangibles, net 271 293 Deferred income taxes, net 2,462 2,420 Other assets 440 417 TOTAL ASSETS \$ 11,699 \$ 12,368 LIABILITIES AND STOCKHOLDERS' EQUITY Current liabilities: Accounts payable, accrued, and other current liabilities \$ 1,306 \$ 1,359 Deferred net revenue (online-enabled games) 1,334 1,700 Senior notes, current, net 400 400 Total current liabilities 3,040 3,459 Senior notes, net 1,484 1,484 Income tax obligations 647 594 Other liabilities 446 445 Total liabilities 5,617 5,982 Commitments and contingencies (See Note II) Stockholders' equity - Stockholders' equity - - Common stock, \$0.01 par value: 1,000 shares authorized; 251 and 252 shares issued and outstanding, respectively - <	Other current assets		382		349
Goodwill 5,389 5,376 Acquisition-related intangibles, net 271 293 Deferred income taxes, net 2,462 2,420 Other assets 440 417 TOTAL ASSETS \$ 11,699 \$ 12,368 LIABILITIES AND STOCKHOLDERS' EQUITY Current liabilities: *** *** *** *** *** *** *** *** *** **	Total current assets		2,545		3,276
Acquisition-related intangibles, net 271 293 Deferred income taxes, net 2,462 2,420 Other assets 440 417 TOTAL ASSETS \$ 11,699 \$ 12,368 LIABILITIES AND STOCKHOLDERS' EQUITY Current liabilities \$ 1,306 \$ 1,359 Accounts payable, accrued, and other current liabilities \$ 1,306 \$ 1,359 Deferred net revenue (online-enabled games) 1,334 1,700 Senior notes, current, net 400 400 Total current liabilities 3,040 3,459 Senior notes, net 1,484 1,484 Income tax obligations 647 594 Other liabilities 5,617 5,982 Commitments and contingencies (See Note 11) Stockholders' equity: Common stock, \$0.01 par value. 1,000 shares authorized; 251 and 252 shares issued and outstanding, respectively 3 3 Additional paid-in capital — — — Retained earnings 6,241 6,470 Accumulated other comprehensive income (l	Property and equipment, net		592		586
Deferred income taxes, net 2,462 2,420 Other assets 440 417 TOTAL ASSETS \$ 11,699 \$ 12,368 LIABILITIES AND STOCKHOLDERS' EQUITY Current liabilities: \$ 1,306 \$ 1,359 Accounts payable, accrued, and other current liabilities \$ 1,306 \$ 1,359 Deferred net revenue (online-enabled games) \$ 1,334 1,700 Senior notes, current, net 400 400 Total current liabilities 3,040 3,459 Senior notes, net 1,484 1,484 Income tax obligations 647 594 Other liabilities 446 445 Total liabilities 5,617 5,982 Commitments and contingencies (See Note 11) Stockholders' equity: Common stock, \$0.01 par value. 1,000 shares authorized; 251 and 252 shares issued and outstanding, respectively 3 3 3 Additional paid-in capital — — — Retained earnings 6,241 6,470 Accumulated ot	Goodwill		5,389		5,376
Other assets 440 417 TOTAL ASSETS 11,699 12,368 LIABILITIES AND STOCKHOLDERS' EQUITY Current liabilities: Accounts payable, accrued, and other current liabilities \$ 1,306 \$ 1,359 Deferred net revenue (online-enabled games) 1,334 1,700 Senior notes, current, net 400 400 Total current liabilities 3,040 3,459 Senior notes, net 1,484 1,484 Income tax obligations 647 594 Other liabilities 5,617 5,982 Commintments and contingencies (See Note 11) 5,617 5,982 Commintments and contingencies (See Note 11) 5 5,617 5,982 Commontments and contingencies (See Note 11) 3 3 3 Stockholders' equity: 3 3 3 Common stock, \$0,01 par value. 1,000 shares authorized; 251 and 252 shares issued and outstanding, respectively 3 3 3 Additional paid-in capital — — — — Retained earnings	Acquisition-related intangibles, net		271		293
TOTAL ASSETS \$ 11,699 \$ 12,368 LIABILITIES AND STOCKHOLDERS' EQUITY Current liabilities: \$ 1,306 \$ 1,359 Accounts payable, accrued, and other current liabilities \$ 1,306 \$ 1,359 Deferred net revenue (online-enabled games) 1,334 1,700 Senior notes, current, net 400 400 Total current liabilities 3,040 3,459 Senior notes, net 1,484 1,484 Income tax obligations 647 594 Other liabilities 466 445 Total liabilities 5,617 5,982 Commitments and contingencies (See Note 11) 550ckholders' equity: 3 3 Common stock, \$0.01 par value. 1,000 shares authorized; 251 and 252 shares issued and outstanding, respectively 3 3 Additional paid-in capital — — Retained earnings 6,241 6,470 Accumulated other comprehensive income (loss) (162) (87) Total stockholders' equity 6,386 6,386	Deferred income taxes, net		2,462		2,420
LIABILITIES AND STOCKHOLDERS' EQUITY Current liabilities: 1,306 \$ 1,359 Accounts payable, accrued, and other current liabilities \$ 1,306 \$ 1,359 Deferred net revenue (online-enabled games) 1,334 1,700 Senior notes, current, net 400 400 Total current liabilities 3,040 3,459 Senior notes, net 1,484 1,484 Income tax obligations 647 594 Other liabilities 446 445 Total liabilities 5,617 5,982 Commitments and contingencies (See Note 11) 5,617 5,982 Common stock, \$0.01 par value. 1,000 shares authorized; 251 and 252 shares issued and outstanding, respectively 3 3 Additional paid-in capital — — — Retained earnings 6,241 6,470 Accumulated other comprehensive income (loss) (162) (87) Total stockholders' equity 6,386 6,386	Other assets		440		417
Current liabilities: 1,306 \$ 1,359 Accounts payable, accrued, and other current liabilities \$ 1,306 \$ 1,359 Deferred net revenue (online-enabled games) 1,334 1,700 Senior notes, current, net 400 400 Total current liabilities 3,040 3,459 Senior notes, net 1,484 1,484 Income tax obligations 647 594 Other liabilities 446 445 Total liabilities 5,617 5,982 Commitments and contingencies (See Note 11) Stockholders' equity: 3 3 Common stock, \$0.01 par value. 1,000 shares authorized; 251 and 252 shares issued and outstanding, respectively 3 3 Additional paid-in capital — — Retained earnings 6,241 6,470 Accumulated other comprehensive income (loss) (162) (87) Total stockholders' equity 6,082 6,386	TOTAL ASSETS	\$	11,699	\$	12,368
Deferred net revenue (online-enabled games) 1,334 1,700 Senior notes, current, net 400 400 Total current liabilities 3,040 3,459 Senior notes, net 1,484 1,484 Income tax obligations 647 594 Other liabilities 446 445 Total liabilities 5,617 5,982 Commitments and contingencies (See Note 11) Stockholders' equity: 3 3 Common stock, \$0.01 par value. 1,000 shares authorized; 251 and 252 shares issued and outstanding, respectively 3 3 Additional paid-in capital — — Retained earnings 6,241 6,470 Accumulated other comprehensive income (loss) (162) (87) Total stockholders' equity 6,082 6,386					
Senior notes, current, net 400 400 Total current liabilities 3,040 3,459 Senior notes, net 1,484 1,484 Income tax obligations 647 594 Other liabilities 446 445 Total liabilities 5,617 5,982 Commitments and contingencies (See Note 11) Stockholders' equity: 3 3 Common stock, \$0.01 par value. 1,000 shares authorized; 251 and 252 shares issued and outstanding, respectively 3 3 Additional paid-in capital — — Retained earnings 6,241 6,470 Accumulated other comprehensive income (loss) (162) (87) Total stockholders' equity 6,082 6,386	Accounts payable, accrued, and other current liabilities	\$	1,306	\$	1,359
Total current liabilities 3,040 3,459 Senior notes, net 1,484 1,484 Income tax obligations 647 594 Other liabilities 446 445 Total liabilities 5,617 5,982 Commitments and contingencies (See Note 11) Stockholders' equity: 3 3 Common stock, \$0.01 par value. 1,000 shares authorized; 251 and 252 shares issued and outstanding, respectively 3 3 Additional paid-in capital — — Retained earnings 6,241 6,470 Accumulated other comprehensive income (loss) (162) (87) Total stockholders' equity 6,082 6,386	Deferred net revenue (online-enabled games)		1,334		1,700
Senior notes, net1,4841,484Income tax obligations647594Other liabilities446445Total liabilities5,6175,982Commitments and contingencies (See Note 11)Stockholders' equity:Common stock, \$0.01 par value. 1,000 shares authorized; 251 and 252 shares issued and outstanding, respectively33Additional paid-in capital——Retained earnings6,2416,470Accumulated other comprehensive income (loss)(162)(87)Total stockholders' equity6,0826,386	Senior notes, current, net		400		400
Income tax obligations647594Other liabilities446445Total liabilities5,6175,982Commitments and contingencies (See Note 11)Stockholders' equity:Common stock, \$0.01 par value. 1,000 shares authorized; 251 and 252 shares issued and outstanding, respectively33Additional paid-in capital——Retained earnings6,2416,470Accumulated other comprehensive income (loss)(162)(87)Total stockholders' equity6,0826,386	Total current liabilities		3,040		3,459
Other liabilities446445Total liabilities5,6175,982Commitments and contingencies (See Note 11)5tockholders' equity:Common stock, \$0.01 par value. 1,000 shares authorized; 251 and 252 shares issued and outstanding, respectively33Additional paid-in capital——Retained earnings6,2416,470Accumulated other comprehensive income (loss)(162)(87)Total stockholders' equity6,0826,386	Senior notes, net		1,484		1,484
Total liabilities 5,982 Commitments and contingencies (See Note 11) Stockholders' equity: Common stock, \$0.01 par value. 1,000 shares authorized; 251 and 252 shares issued and outstanding, respectively Additional paid-in capital — — — — — — — — — Retained earnings 6,241 6,470 Accumulated other comprehensive income (loss) (162) (87) Total stockholders' equity 6,082 6,386	Income tax obligations		647		594
Commitments and contingencies (See Note 11) Stockholders' equity: Common stock, \$0.01 par value. 1,000 shares authorized; 251 and 252 shares issued and outstanding, respectively Additional paid-in capital Retained earnings Accumulated other comprehensive income (loss) Total stockholders' equity Accumulated other comprehensive income (loss) Total stockholders' equity Stockholders' equity 3 3 4 6,241 6,470 6,241 6,470 6,386	Other liabilities		446		445
Stockholders' equity: Common stock, \$0.01 par value. 1,000 shares authorized; 251 and 252 shares issued and outstanding, respectively Additional paid-in capital Retained earnings Accumulated other comprehensive income (loss) Total stockholders' equity 3 3 4 6,470 (162) (87) 6,386	Total liabilities		5,617		5,982
and outstanding, respectively Additional paid-in capital Retained earnings Accumulated other comprehensive income (loss) Total stockholders' equity 3 6,241 6,470 (87) 6,082 6,386	Stockholders' equity:				
Retained earnings6,2416,470Accumulated other comprehensive income (loss)(162)(87)Total stockholders' equity6,0826,386	and outstanding, respectively		3		3
Accumulated other comprehensive income (loss) (162) (87) Total stockholders' equity 6,082 6,386	<u>. </u>		_		_
Total stockholders' equity 6,082 6,386	-		· · · · · · · · · · · · · · · · · · ·		
			` /		
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY \$ 11,699 \$ 12,368	Total stockholders' equity				
	TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$	11,699	\$	12,368

See accompanying Notes to Condensed Consolidated Financial Statements (unaudited).

(a) Derived from audited Consolidated Financial Statements.

24/09/2025, 12:53 ea-20250630

ELECTRONIC ARTS INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

COMPENSED CONSOLIDATED STATEMENTS OF OTERATIONS					
(Unaudited)			Months Ended June 30,		
(In millions, except per share data)	2025		2024		
Net revenue	\$	1,671	\$	1,660	
Cost of revenue	Ψ	279	Ψ	263	
Gross profit		1,392		1,397	
Operating expenses:					
Research and development		706		629	
Marketing and sales		214		205	
General and administrative		184		180	
Amortization and impairment of intangibles		17		17	
Restructuring		_		2	
Total operating expenses		1,121		1,033	
Operating income		271		364	
Interest and other income (expense), net		2		30	
Income before provision for income taxes		273	'	394	
Provision for income taxes		72		114	
Net income	\$	201	\$	280	
Earnings per share:					
Basic	\$	0.80	\$	1.05	
Diluted	\$	0.79	\$	1.04	
Number of shares used in computation:					
Basic		251		266	
Diluted		254		268	

See accompanying Notes to Condensed Consolidated Financial Statements (unaudited).

24/09/2025, 12:53 ea-20250630

Table of Contents

ELECTRONIC ARTS INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(Unaudited)	Three Months Ended June 30,				
(In millions)		2025		2024	
OPERATING ACTIVITIES					
Net income	\$	201	\$	280	
Adjustments to reconcile net income to net cash provided by operating activities:					
Depreciation, amortization, accretion and impairment		79		80	
Stock-based compensation		152		143	
Change in assets and liabilities:					
Receivables, net		145		132	
Other assets		(55)		58	
Accounts payable, accrued, and other liabilities		(98)		(158)	
Deferred income taxes, net		(40)		(13)	
Deferred net revenue (online-enabled games)		(367)		(402)	
Net cash provided by operating activities		17		120	
INVESTING ACTIVITIES					
Capital expenditures		(72)		(67)	
Proceeds from maturities and sales of short-term investments		42		128	
Purchase of short-term investments		(42)		(130)	
Acquisitions, net of cash acquired		(17)		_	
Net cash used in investing activities		(89)		(69)	
FINANCING ACTIVITIES					
Cash dividends paid		(48)		(50)	
Cash paid to taxing authorities for shares withheld from employees		(145)		(121)	
Common stock repurchases and excise taxes paid		(375)		(375)	
Net cash used in financing activities		(568)		(546)	
Effect of foreign exchange on cash and cash equivalents		22		(5)	
Increase (decrease) in cash and cash equivalents		(618)		(500)	
Beginning cash and cash equivalents		2,136		2,900	
Ending cash and cash equivalents	\$	1,518	\$	2,400	
Supplemental cash flow information:					
Cash paid during the period for income taxes, net	\$	26	\$	23	
Non-cash investing activities:					
Change in accrued capital expenditures	\$	(26)	\$	(30)	

See accompanying Notes to Condensed Consolidated Financial Statements (unaudited).