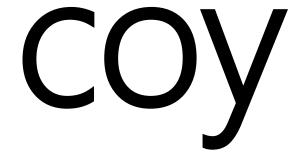
# A Way With Words

What can Earnings Calls tell us





Someone who could give a definite answer but won't.

# **WORKFLOW**

**Document prep** 

**Cleaning and preprocessing** 

**Lemmatization options** 

**Topic Modeling (LDA, NMF, SOMs)** 

5 Companies100 Transcripts3634 Documents138445 words



- Launch
- Expect
- Product



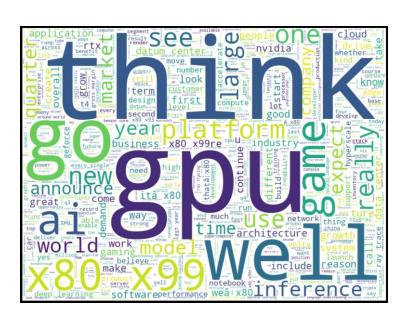




- Cloud
- Customer
- Product



- GPU
- A
- Gaming



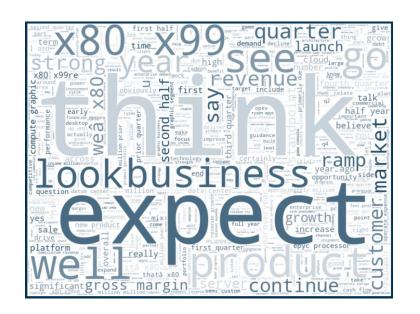




- Infiniband
- Ethernet
- Switch



- Launch
- Expect
- Product





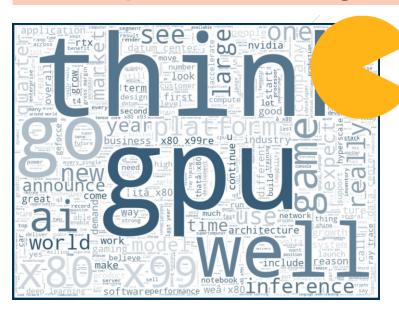


- Cloud
- Customer
- Product

### **2019 Acquisition:** Do Earnings Calls interactions give anything away?



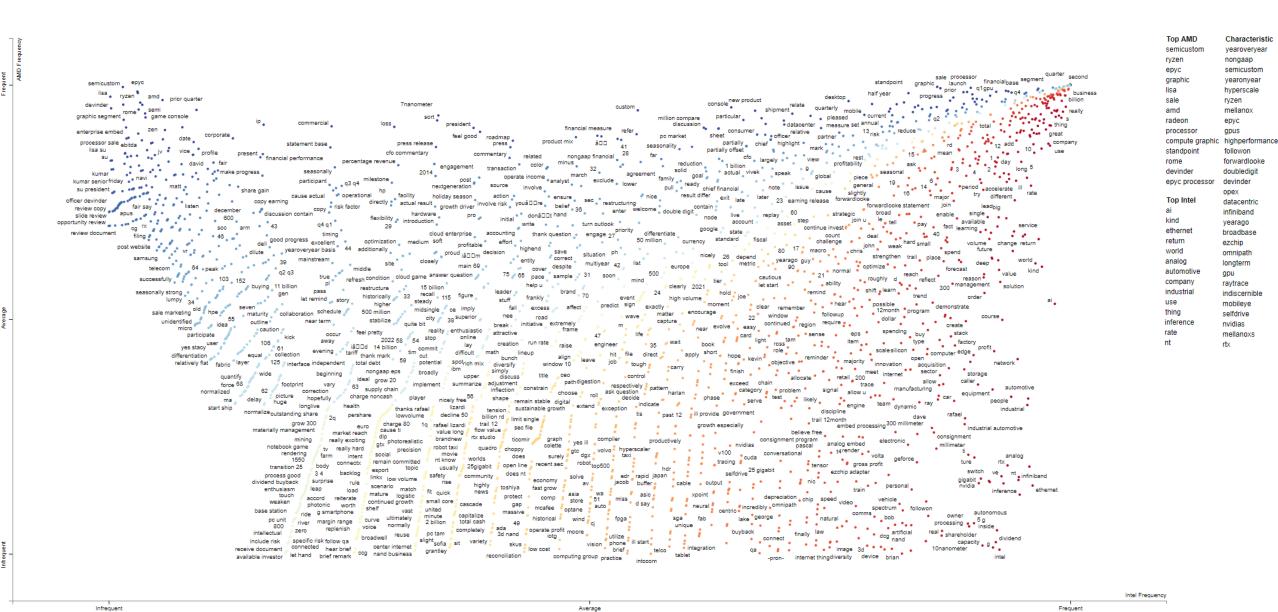
- GPU
- A
- Gaming







- Mellanox
- Infiniband
- Ethernet



AMD document count: 730: word count: 27.587 Intel document count: 2,904; word count: 110,858 Characteristic

vearovervear

nongaap semicustom

yearonyear

hyperscale

mellanox

ryzen

epvc

apus

followon

doubledigit

datacentric

infiniband

yearago

broadbase

omnipath

longterm

raytrace

mobileye

selfdrive

mellanoxs

nvidias

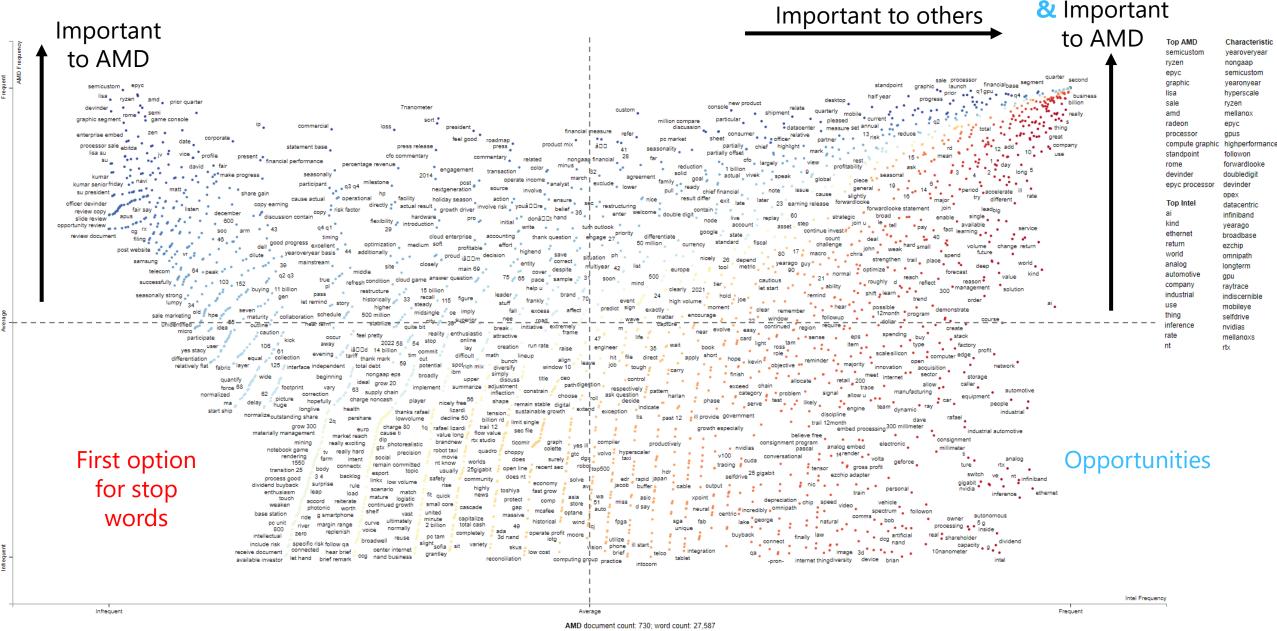
rtx

indiscernible

gpu

ezchip

forwardlooke

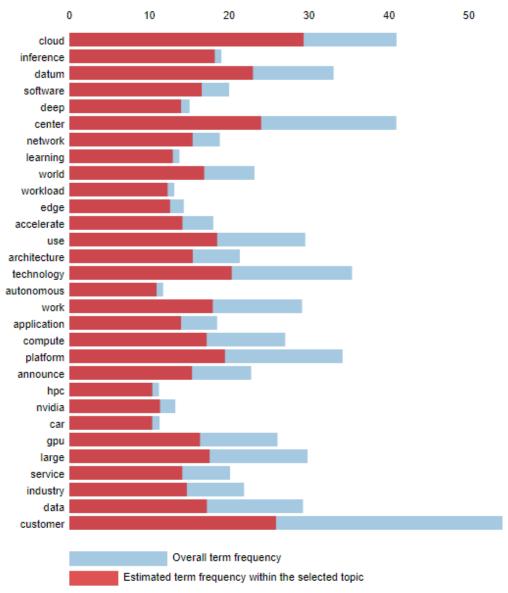


# Slide to adjust relevance metric: (2) $\lambda = 0.45$ 0.0 0.2 0.4 0.6

#### Intertopic Distance Map (via multidimensional scaling)



Top-30 Most Relevant Terms for Topic 1 (27.5% of toke



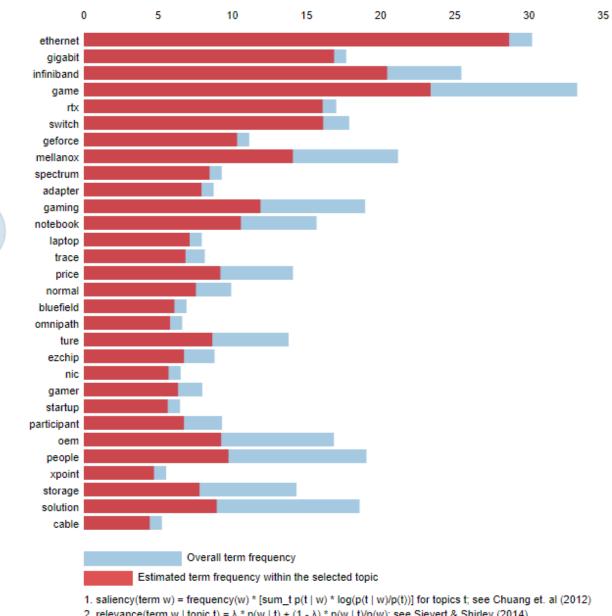


#### Intertopic Distance Map (via multidimensional scaling)





1.0



## Topics Identified through LDA

**Primary Business**: cloud, software, center, customer, technology

**Stakeholders**: revenue, year, margin, quarter, business

Revenue/Profit: cash, million, flow, free, billion

Bandwidth Technologies: ethernet, gaming, infiniband, gigabit, switch

**Opportunities**: industrial, automotive, sector, electronic, personal

**Strategy**: analyst, management, profitability, capital, follow

## NMF Topics as compared to LDA

Topic 0: revenue margin gross year profit ago yearoveryear billion segment low increase operate drive point Topic 1: million nongaap expense compare operate income charge approximately net share prior debt gaap Topic 2: cash flow free billion return dividend owner capital shareholder repurchase value trail operation period Topic 3: cloud center platform datum new game data gpu performance gpus inference business compute world Topic 4: inventory year half little expect bit level product customer channel demand kind know start come Topic 5: quarter fourth revenue decline result financial end increase strong total represent demand provide color Topic 6: website financial release statement earning risk available replay result web conference chief officer Topic 7: market growth continue industrial automotive grow business focus embed analog product investment Topic 8: ethernet infiniband gigabit switch revenue mellanox customer solution adapter growth product storage Topic 9: tax expect rate billion range share benefit approximately discrete earning include annual estimate reform

# **Self-Organizing Maps**

Topic 1: accelerator compute computing algorithm service software nvidia ai run edge Topic 2: architecture data acquisition computing cloud enterprise nvidia ai compute edge Topic 3: ramp year expect compute nvidia affect q1 forward edge ai Topic 4: priority feel different month business start forward q1 term visibility Topic 5 : algorithm run everybody forward like execution ai team focus mellanox Topic 6: datum cloud computer announce acquisition world edge nvidia ai compute Topic 7: ecosystem year use infrastructure car component announce trace rtx nvidia Topic 8 : japan partnership cloud rtx pc announce gamer trace geforce game Topic 9 : geforce week like true year revenue grow fast infiniband ethernet Topic 10: point pascal start price performance gaming game ture laptop geforce Topic 11: build guidance maxq design year driver true rtx gaming notebook Topic 12: energy datum taxi design graphic game efficiency rtx render server Topic 13: hyperscale 2018 customer adapter growth q4 infiniband switch revenue ethernet Topic 14: q4 growth q1 adoption 14 million hyperscale sequentially yearonyear revenue Topic 15: q3 2018 record cash compare revenue fourth quarter nongaap million Topic 16: amortization intangible compensation fourth gaap quarter operate expense nongaap million

# **QUESTIONS**