

BUSINESS OVERVIEW

Fiscal 2025 marked an extraordinary year for NVIDIA's growth with revenue surging 114% year on year to \$130.5 billion on strength across all market platforms. Growth was led by exceptional Data Center demand for our Hopper architecture used for large language models, recommendation engines, and generative AI applications. Ethernet for AI was another key contributor, including strong uptake of our Spectrum-X end-to-end ethernet platform. Gross margin expanded year on year to 75.0% and we drove strong operating leverage with operating income rising 147% to \$81.5 billion and diluted earnings per share increasing 147% to \$2.94.

Fiscal 2025 Results

Revenue	Gross Margin	Operating Income	Diluted Earnings Per Share
\$130.5 billion	75.0%	\$81.5 billion	\$2.94
up 114% year on year	up 2.3 points year on year	up 147% year on year	up 147% year on year

Fiscal 2025 Reportable Segments

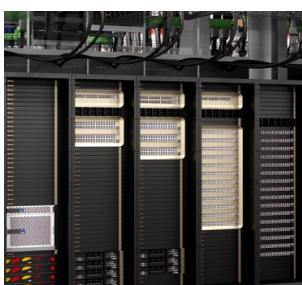
Our two reportable segments are “Compute & Networking” and “Graphics”:

	Compute & Networking	Graphics	All Other*	Consolidated
Revenue	\$116.2 billion	\$14.3 billion	—	\$130.5 billion
	up 145% year on year	up 6% year on year		up 114% year on year
Operating Income (Loss)	\$82.9 billion	\$5.1 billion	(\$6.5) billion	\$81.5 billion
	up 159% year on year	down 13% year on year	up 33% year on year	up 147% year on year

* Includes expenses not assigned to either Compute & Networking or Graphics.

Fiscal 2025 Market Platforms

Our platforms address four large markets where our expertise is critical:



Data Center



Gaming



Professional Visualization



Automotive

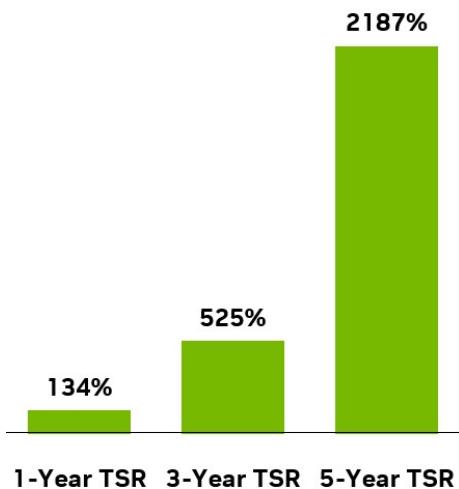
\$115.2 billion revenue	\$11.4 billion revenue	\$1.9 billion revenue	\$1.7 billion revenue
up 142% year on year	up 9% year on year	up 21% year on year	up 55% year on year

Business Highlights

- Commenced massive-scale production of NVIDIA Blackwell, purpose-built for the new era of agentic and reasoning AI applications
- Turbocharged agentic AI development and adoption across industries and hundreds of partners with new NVIDIA NIMs, AI Blueprints, and Nemotron family of models and major new partnerships with Accenture and other leading global systems integrators
- Achieved significant scale for NVIDIA Ethernet for AI revenue, including Spectrum-X, and added a new networking revenue growth opportunity with NVLink
- Launched the GeForce RTX 50 Series GPUs powered by the NVIDIA Blackwell architecture which fuse AI and graphics to deliver breakthroughs for gamers, creators, and developers
- Achieved \$1.7 billion in full-year Automotive revenue, up 55% from a year ago, fueled by continued adoption of NVIDIA DRIVE platform with customer ramps expected to begin in Fiscal 2026
- Advanced industrial digitalization with new Omniverse Cloud APIs, NIMs, and Blueprints for building and running AI-powered digital twins and simulation workflows
- Launched NVIDIA Project GR0OT and Cosmos world foundation model platform to accelerate physical AI and robotics development

Fiscal 2025 Shareholder Returns

Total Shareholder Return (TSR)*



Return of Capital to Shareholders (in billions)



*Represents cumulative stock price appreciation with dividends reinvested and is measured for the applicable fiscal year periods based on the closing price (\$142.62) of NVIDIA's common stock on January 24, 2025, the last trading day before the end of our Fiscal 2025, as reported by Nasdaq.

Please see our Form 10-K for more financial information for Fiscal 2025.