

Audit Status: ■ AUDITED - FULL RELIABILITY

Analysis Scope: Financial Valuation & Strategy Base

ANNUAL FINANCIAL REPORT (10-K)

NVIDIA CORPORATION

Fiscal Year: 2024

Accounting Standard: GAAP

Forecast Horizon: 5 Years

Generation Date: January 30, 2026

Executive Summary

Metric	Value
Revenue	\$0.00
Net Income	\$72,880,000,000
Total Assets	\$111,601,000,000
Total Equity	\$79,327,000,000
Return on Equity	91.9%
Current Ratio	4.32

This report provides a comprehensive financial analysis of Nvidia Corporation based on GAAP accounting standards. The analysis includes historical financial statements, a linked 3-statement model, and forward-looking projections for 5 years.

Historical Financial Statements

Income Statement

Line Item	2023
Revenue	\$0.00
Cost of Revenue	\$31,517,600,000
Gross Profit	\$98,979,400,000
Operating Expenses	\$17,526,400,000
Operating Income	\$81,453,000,000
EBITDA	\$89,598,300,000
Depreciation & Amortization	\$8,145,300,000
Interest Expense	\$0.00
Income Before Tax	\$81,453,000,000
Income Tax Expense	\$8,573,000,000
Net Income	\$72,880,000,000

Balance Sheet

Line Item	2023
ASSETS	
Cash & Equivalents	\$22,320,200,000
Accounts Receivable	\$11,160,100,000
Inventory	\$11,160,100,000
Total Current Assets	\$55,800,500,000
PP&E, Net	\$33,480,300,000
Intangible Assets	\$0.00
Total Assets	\$111,601,000,000
LIABILITIES	
Accounts Payable	\$6,454,800,000
Short-term Debt	\$0.00
Total Current Liabilities	\$12,909,600,000
Long-term Debt	\$16,137,000,000
Total Liabilities	\$32,274,000,000
EQUITY	
Retained Earnings	\$63,461,600,000

Total Shareholders' Equity	\$79,327,000,000
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Cash Flow Statement

Line Item	2023
OPERATING ACTIVITIES	
Net Income	\$72,880,000,000
Depreciation & Amortization	\$8,145,300,000
Changes in Working Capital	\$0.00
Cash from Operations	\$81,025,300,000
INVESTING ACTIVITIES	
Capital Expenditures	\$0.00
Cash from Investing	\$0.00
FINANCING ACTIVITIES	
Dividends Paid	\$0.00
Cash from Financing	\$0.00
Net Change in Cash	\$81,025,300,000

Linked 3-Statement Model & Validation

Check	Logic	Calculated Match	Status
BS Identity	$A = L + E$	Assets: \$111,601,000,000 L+E: \$111,601,000,000	✓ OK
Cash flow	Net Chg = Sum	Reported: \$81,025,300,000 Calc: \$81,025,300,000	✓ OK
Equity Link	$End = Beg + NI - Div$	NI (\$72,880,000,000) - Div (\$0) = ΔRE (\$72,880,000,000) Ending RE (\$63,461,600,000) = Implied Beg (\$-9,418,400,000) + ΔRE	✓ LINKED
Accounting Link	IS -> CF/BS	Net Income: \$72,880,000,000 D&A Sync: ✓	✓ LINKED

Financial Forecast

Key Assumptions

Assumption	Value
Revenue Growth Rate	5.0%
Gross Margin	40.0%
Operating Margin	20.0%
Tax Rate	21.0%
CAPEX % of Revenue	5.0%
Days Sales Outstanding	45 days
Days Inventory Outstanding	129 days

Forecast Income Statement

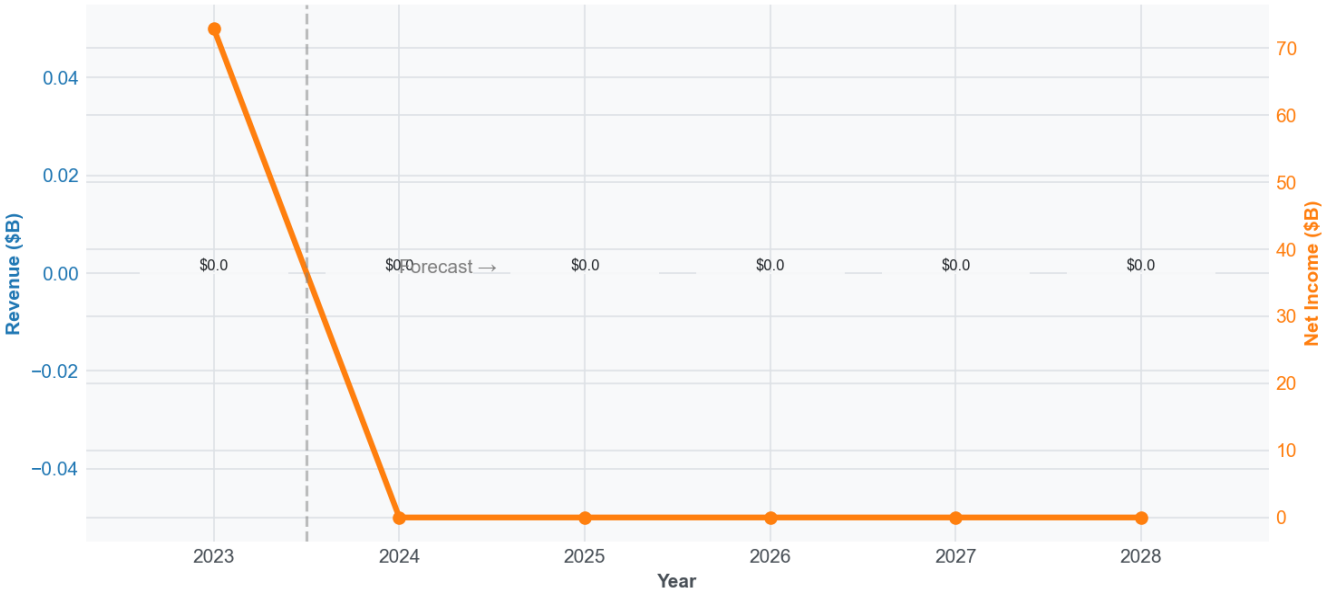
Line Item	2024	2025	2026	2027	2028
Revenue	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Cost of Revenue	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Gross Profit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Operating Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Operating Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
EBITDA	\$8,348,932,500	\$8,557,655,812	\$8,771,597,208	\$8,990,887,138	\$9,215,659,316
Depreciation & Amortization	\$8,348,932,500	\$8,557,655,812	\$8,771,597,208	\$8,990,887,138	\$9,215,659,316
Interest Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Income Before Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Income Tax Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Net Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Financial Ratios & Metrics

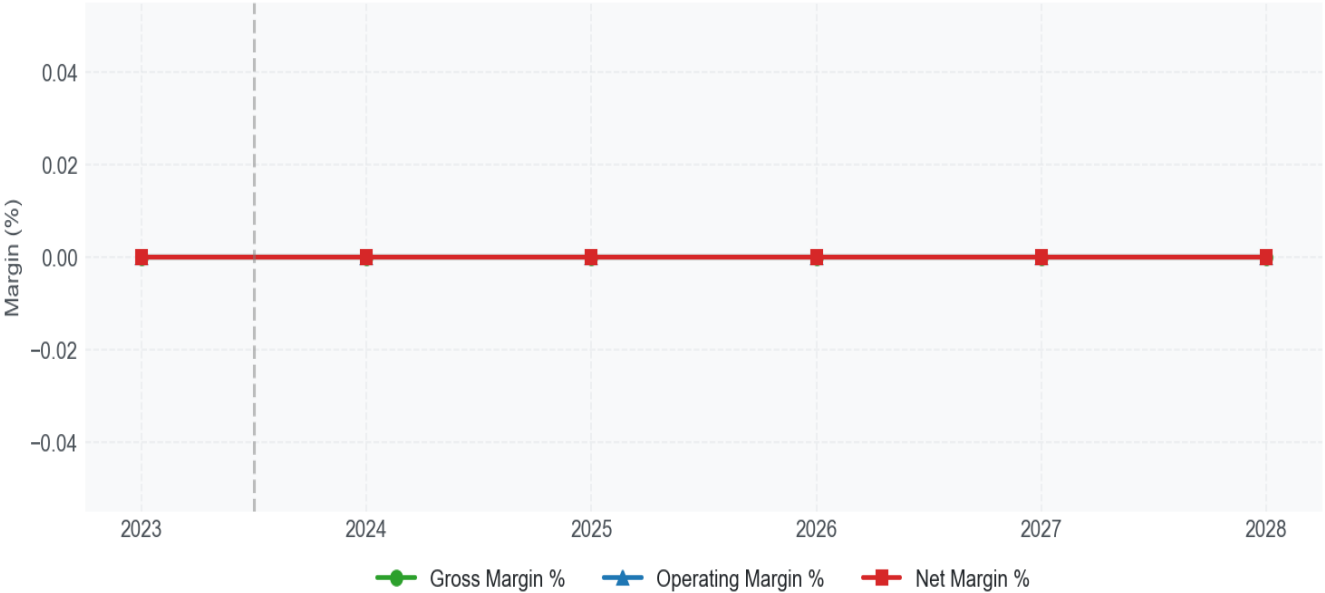
Ratio	2023	2024	2025	2026	2027	2028
Gross Margin	-	-	-	-	-	-
Operating Margin	-	-	-	-	-	-
Net Margin	-	-	-	-	-	-
Return on Assets	65.3%	0.0%	-	-	-	-
Return on Equity	91.9%	0.0%	0.0%	0.0%	0.0%	0.0%
Current Ratio	4.32	-	-	-	-	-
Debt to Equity	0.20	0.25	0.25	0.25	0.25	0.25

■ Visual Analysis & Trends

Revenue & Net Income Trajectory



Profitability Margins Trend



Cost Structure Analysis (% of Revenue)

