

NVIDIA CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
(In millions, except per share data)

	Year Ended		
	January 29, 2023	January 30, 2022	January 31, 2021
Revenue	\$ 26,974	\$ 26,914	\$ 16,675
Cost of revenue	11,618	9,439	6,279
Gross profit	15,356	17,475	10,396
Operating expenses			
Research and development	7,339	5,268	3,924
Sales, general and administrative	2,440	2,166	1,940
Acquisition termination cost	1,353	—	—
Total operating expenses	11,132	7,434	5,864
Income from operations	4,224	10,041	4,532
Interest income	267	29	57
Interest expense	(262)	(236)	(184)
Other, net	(48)	107	4
Other income (expense), net	(43)	(100)	(123)
Income before income tax	4,181	9,941	4,409
Income tax expense (benefit)	(187)	189	77
Net income	\$ 4,368	\$ 9,752	\$ 4,332
Net income per share:			
Basic	\$ 1.76	\$ 3.91	\$ 1.76
Diluted	\$ 1.74	\$ 3.85	\$ 1.73
Weighted average shares used in per share computation:			
Basic	2,487	2,496	2,467
Diluted	2,507	2,535	2,510

See accompanying notes to the consolidated financial statements.