

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS (UNAUDITED)

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

	Three Months Ended	
	April 30, 2023	May 1, 2022
Revenue	\$ 7,192	\$ 8,288
Cost of revenue	2,544	2,857
Gross profit	4,648	5,431
Operating expenses		
Research and development	1,875	1,618
Sales, general and administrative	633	592
Acquisition termination cost	—	1,353
Total operating expenses	2,508	3,563
Income from operations	2,140	1,868
Interest income	150	18
Interest expense	(66)	(68)
Other, net	(15)	(13)
Other income (expense), net	69	(63)
Income before income tax	2,209	1,805
Income tax expense	166	187
Net income	\$ 2,043	\$ 1,618
Net income per share:		
Basic	\$ 0.83	\$ 0.65
Diluted	\$ 0.82	\$ 0.64
Weighted average shares used in per share computation:		
Basic	2,470	2,506
Diluted	2,490	2,537

See accompanying Notes to Condensed Consolidated Financial Statements.