COMPANY MANUAL / FY2026

NASDAQ · USD · US$ BN

NVIDIA

NVDA NVIDIA Corporation

NVIDIA designs accelerated-computing platforms: GPUs, CPUs, DPUs, networking, and software. Its products serve data centers and AI factories, gaming, professional visualization, and automotive.

Data Center / AI | Gaming | Professional Visualization | Automotive

Revenue	Net income
$215.9B	$120.1B
Gross margin	**Operating cash flow**
71.1%	$102.7B

Founded **1993** · HQ **Santa Clara, California** · FY end **2026-01-25**

INSIDE

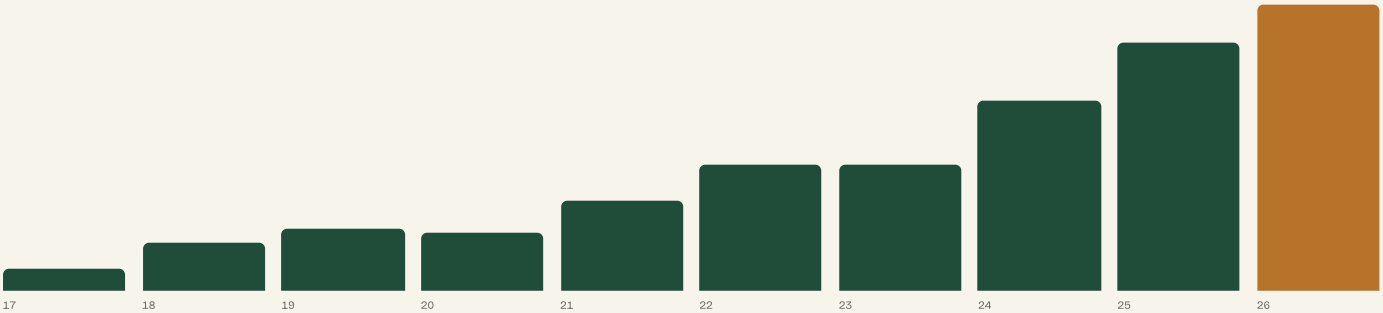
01	Business & sources
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04	Cash flow & capital returns
05	Sources

10-YEAR RECORD · FY2017–FY2026

Revenue	6.9 → 215.9
Net income	1.7 → 120.1
Operating cash flow	1.7 → 102.7

10-year revenue · log scale · FY2017–FY2026

US$ bn



Source: SEC EDGAR — NVIDIA company facts (XBRL)

Business & sources

NVIDIA designs accelerated-computing platforms: GPUs, CPUs, DPUs, networking, and software. Its products serve data centers and AI factories, gaming, professional visualization, and automotive.

BUSINESS PILLARS

Data Center / AI	GPUs, CPUs, DPUs, networking and software for AI factories, cloud and enterprise data centers.
Gaming	GeForce GPUs and platform software for PC gaming.
Professional Visualization	RTX workstations and enterprise visualization.
Automotive	DRIVE platforms for autonomous and assisted driving.

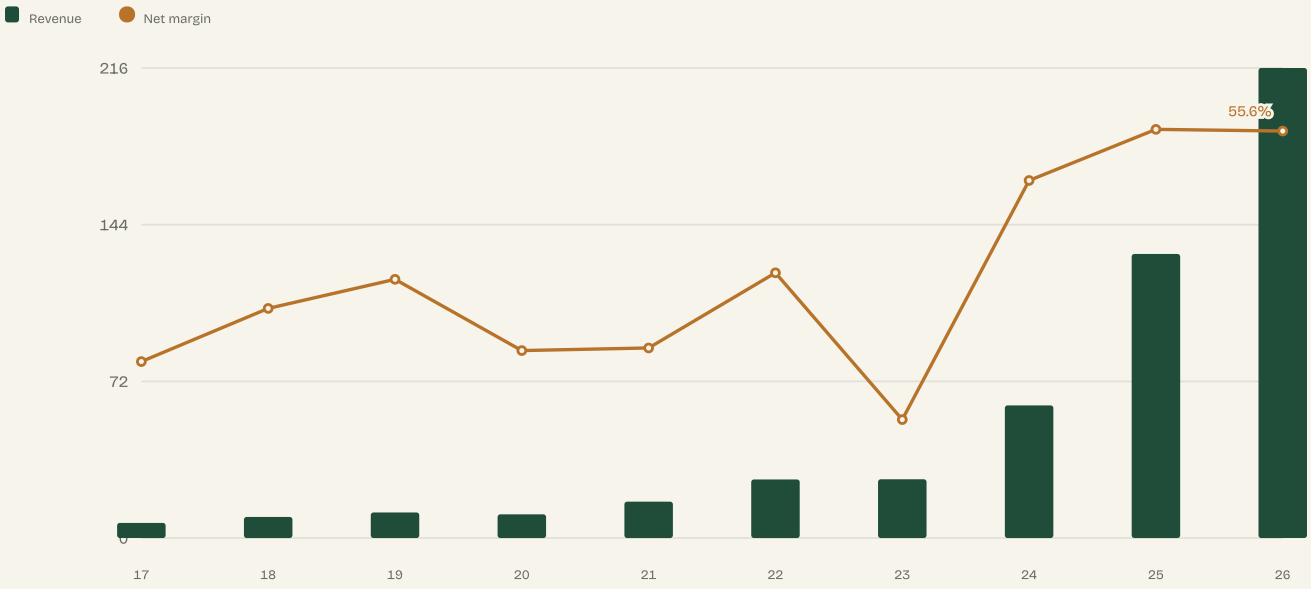
COMPANY FACTS

- Founded 1993 · HQ Santa Clara, California · FY end 2026-01-25
- Ticker NVDA · NASDAQ

NOTES ON THE DATA

- NVIDIA's fiscal year ends in late January; FY2026 ended 2026-01-25.
- FY2019 revenue is sourced from the RevenueFromContractWithCustomerExcludingAssessedTax tag.
- Capex is not shown for FY2017–FY2021 where the XBRL series is incomplete; use OCF as the cash metric.
- Per-share figures are omitted from the 10-year table because the 10-for-1 split makes older EPS non-comparable.

Income statement



FY · US$ bn	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026
Revenue	6.9	9.7	11.7	10.9	16.7	26.9	27.0	60.9	130.5	**215.9**
Gross profit	4.1	5.8	7.2	6.8	10.4	17.5	15.4	44.3	97.9	**153.5**
Operating income	1.9	3.2	3.8	2.8	4.5	10.0	4.2	33.0	81.5	**130.4**
Net income	1.7	3.0	4.1	2.8	4.3	9.8	4.4	29.8	72.9	**120.1**
Gross margin	58.8%	59.9%	61.2%	62.0%	62.3%	64.9%	56.9%	72.7%	75.0%	**71.1%**
Operating margin	28.0%	33.0%	32.5%	26.1%	27.2%	37.3%	15.7%	54.1%	62.4%	**60.4%**
Net margin	24.1%	31.4%	35.3%	25.6%	26.0%	36.2%	16.2%	48.8%	55.8%	**55.6%**
ROE	28.9%	40.8%	44.3%	22.9%	25.6%	36.6%	19.8%	69.2%	91.9%	**76.3%**

- Revenue grew from 6.9 in FY2017 to 215.9 in FY2026, a **46.6%** CAGR.
- FY2026 operating cash flow was 102.7 against net income of 120.1: **0.86x**.
- Capital returns: dividends 1.0, buybacks **40.1**.
- Gross margin moved from **58.8%** to **71.1%**; net margin from **24.1%** to **55.6%**.
- Capex was 6.0; free cash flow **96.7**.

GROWTH · YOY

Growth / YoY	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026
Revenue YoY	—	40.6%	20.6%	-6.8%	52.7%	61.4%	0.2%	125.9%	114.2%	**65.5%**
Net income YoY	—	82.9%	35.9%	-32.5%	54.9%	125.1%	-55.2%	581.3%	144.9%	**64.7%**
Operating cash flow YoY	—	109.4%	6.9%	27.2%	22.3%	56.4%	-38.1%	398.0%	128.2%	**60.3%**

03 / Balance sheet & cash flow

FY2026 · USD

Balance sheet & cash flow

FY · US$ bn	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026
Total assets	9.8	11.2	13.3	17.3	28.8	44.2	41.2	65.7	111.6	**206.8**
Total liabilities	4.0	3.8	4.0	5.1	11.9	17.6	19.1	22.8	32.3	**49.5**
Shareholders' equity	5.8	7.5	9.3	12.2	16.9	26.6	22.1	43.0	79.3	**157.3**
Cash	—	—	—	—	—	—	—	—	—	**—**
Interest-bearing debt	—	—	—	—	—	—	—	—	—	**—**
Operating cash flow	1.7	3.5	3.7	4.8	5.8	9.1	5.6	28.1	64.1	**102.7**
Capex	—	—	—	—	—	1.0	1.8	1.1	3.2	**6.0**
Free cash flow	—	—	—	—	—	8.1	3.8	27.0	60.9	**96.7**
Dividends	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.8	**1.0**
Share repurchases	0.7	0.9	1.6	0.0	0.0	0.0	10.0	9.5	33.7	**40.1**

FY2026 · TOTAL ASSETS

206.8



Total liabilities **23.9%** Total equity **76.1%**

CASH CONVERSION

0.86x

Operating cash flow 102.7 ÷ Net income 120.1

FREE CASH FLOW · FY2026

96.7

Operating cash flow − Capex; Operating cash flow − capex; blank when capex is not reported.[a]

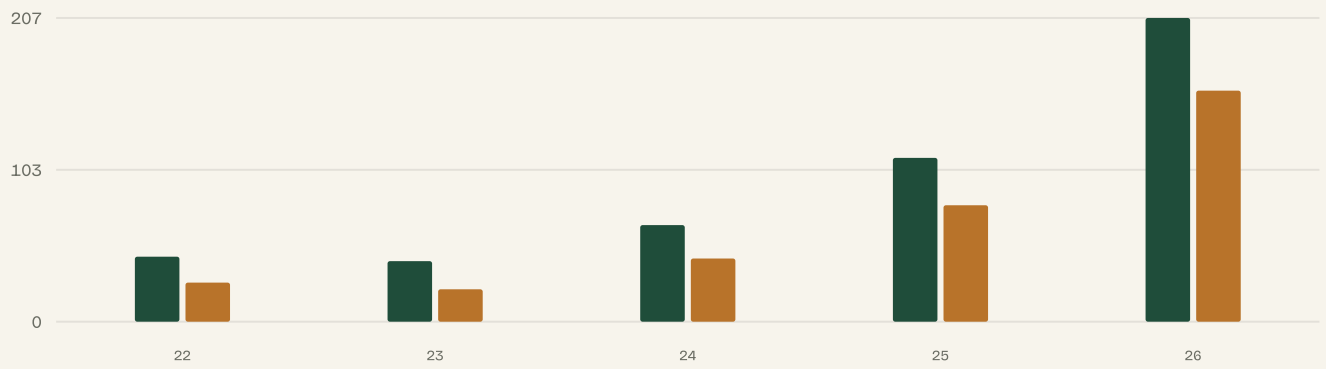
last five years · US$ bn

Cash flow & capital returns

US$ bn	FY2022	FY2023	FY2024	FY2025	FY2026
Operating cash flow	9.1	5.6	28.1	64.1	102.7
Capex	1.0	1.8	1.1	3.2	6.0
Free cash flow	8.1	3.8	27.0	60.9	96.7
Dividends	0.4	0.4	0.4	0.8	1.0
Share repurchases	0.0	10.0	9.5	33.7	40.1

TOTAL ASSETS / TOTAL EQUITY · LAST FIVE YEARS

Total assets Total equity



FY2026 · US$ bn

Capital allocation

Year	Dividends	Buybacks	Total
FY2022	0.4	0.0	0.4
FY2023	0.4	10.0	10.4
FY2024	0.4	9.5	9.9
FY2025	0.8	33.7	34.5
FY2026	1.0	40.1	41.1

FY2026: $0.97B DIVIDENDS, $40.09B SHARE REPURCHASES. FY2022–FY2026 BUYBACKS TOTAL ABOUT $93.4B.

NVIDIA · FY2026

Sources

SEC EDGAR — NVIDIA company facts (XBRL)
https://data.sec.gov/api/xbrl/companyfacts/CIK0001045810.json

SEC EDGAR — NVIDIA 10-K filings
https://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001045810&type=10-K&dateb=&owner=include&count=40

METHOD

Figures are reported annual numbers in US$ bn. Margins are computed as the ratio of reported line items. Fiscal year ends on 2026-01-25. No adjusted, forecast, or vendor-estimated figures are introduced.

DEFINITIONS

Revenue = reported top line; Gross margin = gross profit ÷ revenue; OCF = net cash from operating activities; FCF = OCF − capex; ROE = reported value where available, otherwise net income ÷ end equity.

DISCLAIMER

This manual summarises publicly disclosed information. It is not investment advice and does not recommend buying or selling any security. Historical figures do not guarantee future results.

不构成投资建议 · 历史数据不代表未来表现。