Performance for the First Quarter of Fiscal 2026

Results Summary[1]

(in millions, except per-share amounts and percentages)

	Three Months Ended		
	Jan. 31, 2026	Feb. 1, 2025	Change
Revenue	$ 3,160	$ 2,423	30 %
Gross margin	$ 2,045	$ 1,430	43 %
Gross margin percentage	64.7 %	59.0 %	570 bps
Operating income	$ 997	$ 491	103 %
Operating margin	31.5 %	20.3 %	1,120 bps
Diluted earnings per share	$ 1.69	$ 0.78	117 %
Adjusted Results[2]			
Adjusted gross margin	$ 2,250	$ 1,668	35 %
Adjusted gross margin percentage	71.2 %	68.8 %	240 bps
Adjusted operating income	$ 1,438	$ 981	47 %
Adjusted operating margin	45.5 %	40.5 %	500 bps
Adjusted diluted earnings per share	$ 2.46	$ 1.63	51 %

Cash Generation	Three Months Ended Jan. 31, 2026	Trailing Twelve Months Jan. 31, 2026
Net cash provided by operating activities	$ 1,369	$ 5,054
% of revenue	43 %	43 %
Capital expenditures	$ (109)	$ (494)
Free cash flow[2]	$ 1,259	$ 4,560
% of revenue	40 %	39 %

Cash Return	Three Months Ended Jan. 31, 2026	Trailing Twelve Months Jan. 31, 2026
Dividend paid	$ (484)	$ (1,952)
Stock repurchases	(516)	(2,521)
Total cash returned	$ (1,000)	$ (4,473)

(1) The sum and/or computation of the individual amounts may not equal the total due to rounding.

(2) Reconciliations of non-GAAP financial measures to their most directly comparable GAAP financial measures are provided in the financial tables included in this press release. See also the "Non-GAAP Financial Information" section for additional information.