Performance for the Second Quarter of Fiscal 2026

Results Summary[1]

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

	Three Months Ended		
	May 2, 2026	May 3, 2025	Change
Revenue	$ 3,623	$ 2,640	37 %
Gross margin	$ 2,440	$ 1,612	51 %
Gross margin percentage	67.3 %	61.0 %	630 bps
Operating income	$ 1,380	$ 678	104 %
Operating margin	38.1 %	25.7 %	1,240 bps
Diluted earnings per share	$ 2.40	$ 1.14	111 %
Adjusted Results[2]			
Adjusted gross margin	$ 2,645	$ 1,832	44 %
Adjusted gross margin percentage	73.0 %	69.4 %	360 bps
Adjusted operating income	$ 1,774	$ 1,088	63 %
Adjusted operating margin	49.0 %	41.2 %	780 bps
Adjusted diluted earnings per share	$ 3.09	$ 1.85	67 %

	Three Months Ended	Trailing Twelve Months
Cash Generation	May 2, 2026	May 2, 2026
Net cash provided by operating activities	$ 872	$ 5,106
% of revenue	24 %	40 %
Capital expenditures	$ (138)	$ (541)
Free cash flow[2]	$ 734	$ 4,565
% of revenue	20 %	36 %

	Three Months Ended	Trailing Twelve Months
Cash Return	May 2, 2026	May 2, 2026
Dividend paid	$ (536)	$ (1,998)
Stock repurchases	(773)	(3,045)
Total cash returned	$ (1,309)	$ (5,043)

(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.