

NVIDIA CORP  
Form 10-Q  
May 31, 2006

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 10-Q**

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the quarterly period ended April 30, 2006**

**OR**

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**Commission file number: 0-23985**

**NVIDIA CORPORATION**  
**(Exact name of registrant as specified in its charter)**

**Delaware**  
**(State or Other Jurisdiction of**  
**Incorporation or Organization)**

**94-3177549**  
**(I.R.S. Employer**  
**Identification No.)**

**2701 San Tomas Expressway**  
**Santa Clara, California 95050**  
**(408) 486-2000**

**(Address, including Zip Code, of Registrant's Principal Executive Offices  
and Registrant's Telephone Number, including Area Code)**

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Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one): x  
Large accelerated filer   o Accelerated filer   o Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

The number of shares of the registrant's common stock outstanding as of May 12, 2006 was 352,513,038 shares.

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Signature

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**PART I. FINANCIAL INFORMATION****ITEM 1. FINANCIAL STATEMENTS (Unaudited)**

**NVIDIA CORPORATION AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(In thousands)  
(Unaudited)

<b>ASSETS</b>	<b>April 30, 2006</b>	<b>January 29, 2006</b>
<b>Current assets:</b>		
Cash and cash equivalents	\$ 487,763	\$ 551,756
Marketable securities	467,290	398,418
Accounts receivable, net	391,270	318,186
Inventories	346,366	254,792
Prepaid expenses and other current assets	28,545	24,387
Deferred income taxes	1,393	1,393
Total current assets	1,722,627	1,548,932
Property and equipment, net	180,206	178,152
Deposits and other assets	31,028	27,477
Goodwill	204,603	145,317
Intangible assets, net	22,989	15,421
	\$ 2,161,453	\$ 1,915,299
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>Current liabilities:</b>		
Accounts payable	\$ 298,147	\$ 179,395
Accrued liabilities	236,239	259,264
Total current liabilities	534,386	438,659
Deferred income tax liabilities	8,260	8,260
Other long-term liabilities	10,156	10,624
Commitments and contingencies - see Note 11 and Note 13		
<b>Stockholders' equity:</b>		
Preferred stock	--	--
Common stock	371	360
Additional paid-in capital	907,097	798,071
Deferred compensation	--	(1,676)
Treasury stock	(262,142)	(212,142)
Accumulated other comprehensive loss, net	(2,451)	(1,957)
Retained earnings	965,776	875,100
Total stockholders' equity	1,608,651	1,457,756
	\$ 2,161,453	\$ 1,915,299

See accompanying notes to condensed consolidated financial statements.



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

**Three Months Ended**  
**April 30,                      May 1,**  
**2006                              2005**

Revenue