NVIDIA CORP.  NDQ:NVIDIA

**RECENT PRICE**  12.25  **PE RATIO**  12.3  **TRAILING-15A (Median: 27.3)**  0.80  **DIVIDEND YIELD**  2.4%  **VALUE LINE**  15-17

| TIMELINESS  | 3  | Raised 11/32 |
| SAFETY  | 3  | Raised 7/001 |
| TECHNICAL  | 3  | Raised 12/212 |
| BETA  | 1.30  | (1.00 = Market) |

**2015-17 PROJECTIONS**

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Price</th>
<th>Gain/ (loss)</th>
<th>% Tot. Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>12.60</td>
<td>-0.06</td>
<td>-0.5%</td>
</tr>
<tr>
<td>2009</td>
<td>12.50</td>
<td>1.40</td>
<td>14.2%</td>
</tr>
<tr>
<td>2010</td>
<td>8.75</td>
<td>-4.75</td>
<td>-55.2%</td>
</tr>
<tr>
<td>2011</td>
<td>8.00</td>
<td>0.75</td>
<td>10.0%</td>
</tr>
<tr>
<td>2012</td>
<td>7.25</td>
<td>-0.75</td>
<td>-9.4%</td>
</tr>
<tr>
<td>2013</td>
<td>6.50</td>
<td>0.75</td>
<td>12.0%</td>
</tr>
</tbody>
</table>

**Capital Structure as of 10/28/12**

<table>
<thead>
<tr>
<th>Item</th>
<th>Par Value</th>
<th>Common Shares Outstanding</th>
<th>% of Common</th>
<th>Market Value</th>
<th>% of Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>$2.64, 459,786</td>
<td>112.6</td>
<td>11.5%</td>
<td>$6,649,000</td>
<td>11.5%</td>
</tr>
<tr>
<td>Preferred Stock</td>
<td>None</td>
<td>None</td>
<td>None</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>Debt Due</td>
<td>None</td>
<td>None</td>
<td>None</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>Cash Assets</td>
<td>$249.4</td>
<td>112.6</td>
<td>11.5%</td>
<td>$2,649,000</td>
<td>11.5%</td>
</tr>
</tbody>
</table>

**Dividends**

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Date</th>
<th>Amount</th>
<th>Source</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>06/28/12</td>
<td>$0.25</td>
<td>Cash</td>
</tr>
<tr>
<td>2013</td>
<td>06/28/13</td>
<td>$0.25</td>
<td>Cash</td>
</tr>
</tbody>
</table>

**Recent Historical Data**

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Earnings Per Share</th>
<th>P/E Ratio</th>
<th>PE Ratio TTM</th>
<th>Price</th>
<th>Dividend Yield</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$0.25</td>
<td>12.25</td>
<td>12.3</td>
<td>$12.50</td>
<td>1.30%</td>
</tr>
<tr>
<td>2010</td>
<td>$0.65</td>
<td>10.00</td>
<td>14.5</td>
<td>$8.75</td>
<td>1.00%</td>
</tr>
<tr>
<td>2011</td>
<td>$0.94</td>
<td>9.00</td>
<td>11.5</td>
<td>$8.00</td>
<td>0.94%</td>
</tr>
<tr>
<td>2012</td>
<td>$1.20</td>
<td>8.75</td>
<td>14.5</td>
<td>$7.25</td>
<td>1.20%</td>
</tr>
<tr>
<td>2013</td>
<td>$1.35</td>
<td>8.50</td>
<td>11.5</td>
<td>$6.50</td>
<td>1.35%</td>
</tr>
</tbody>
</table>

**Share Repurchases**

- In 2012, the company repurchased 11.5 million shares at an average price of $7.25 per share.
- In 2013, the company repurchased 12.0 million shares at an average price of $6.50 per share.

**Business**

NVIDIA Corp. is a leading developer of 3D graphics and multimedia processing technology used in personal computers, gaming consoles, and other devices. The company designs and markets a wide range of products, including GeForce, GeForce Go, nForce, PureVideo, TurboCache, and Quadro chips. Customers include IBM, HP, Dell, Fujitsu, NEC, and Toshiba. NVIDIA Corporation was incorporated in 1993 and is headquartered in Santa Clara, CA.

**Key Ratios**

- **Price-to-Earnings Ratio (P/E)**: 12.3 (TTM)
- **Dividend Yield**: 1.35%
- **Book Value per Share**: $2.64
- **Beta**: 1.30
- **Market Capitalization**: $7.7 billion

**Analyst Notes**

- **Overweight**: The stock is expected to outperform the market in the next 12 months.
- **Underweight**: The stock is expected to underperform the market in the next 12 months.

**Company's Financial Strength**

- **Net Income**: $430 million
- **Cash Flow**: $734 million
- **Book Value**: $2.64

**Stock Price**

- Closing Price: $6.50
- 52-Week Range: $2.64 - $11.35

**Valuation**

- **PEG Ratio**: 0.87
- **Price to Book**: 2.4

**Company Overview**

NVIDIA Corp. is a leading developer of 3D graphics and multimedia processing technology used in personal computers, gaming consoles, and other devices. The company designs and markets a wide range of products, including GeForce, GeForce Go, nForce, PureVideo, TurboCache, and Quadro chips. Customers include IBM, HP, Dell, Fujitsu, NEC, and Toshiba. NVIDIA Corporation was incorporated in 1993 and is headquartered in Santa Clara, CA.

**Recent News**

- In 2012, the company announced a $1.24 billion share repurchase program.
- In 2013, the company reported a Q1 profit of $0.25 per share, up from $0.17 per share in Q4 2012.

**Company’s Initial Public Offering**

- The company’s initial public offering of about 10.5 million shares, split adjusted, at $4 a share, occurred on January 22, 1993. Net proceeds totaled approximately $43 million.
- The lead underwriters were Morgan Stanley Dean Witter, Hambrecht & Quist, and Prudential Securities.

**Company's Financial Highlights**

- **Revenue**: $3.96 billion in 2011, up 12.6% from $3.54 billion in 2010.
- **Operating Income**: $891 million in 2011, up 12.9% from $790 million in 2010.
- **Net Income**: $555 million in 2011, up 14.5% from $482 million in 2010.

**Company’s Financial Strength**

- **Net Income**: $430 million
- **Cash Flow**: $734 million
- **Book Value**: $2.64

**Company’s Initial Public Offering**

- The company’s initial public offering of about 10.5 million shares, split adjusted, at $4 a share, occurred on January 22, 1993. Net proceeds totaled approximately $43 million.
- The lead underwriters were Morgan Stanley Dean Witter, Hambrecht & Quist, and Prudential Securities.

**Company’s Initial Public Offering**

- The company’s initial public offering of about 10.5 million shares, split adjusted, at $4 a share, occurred on January 22, 1993. Net proceeds totaled approximately $43 million.
- The lead underwriters were Morgan Stanley Dean Witter, Hambrecht & Quist, and Prudential Securities.

**Company’s Initial Public Offering**

- The company’s initial public offering of about 10.5 million shares, split adjusted, at $4 a share, occurred on January 22, 1993. Net proceeds totaled approximately $43 million.
- The lead underwriters were Morgan Stanley Dean Witter, Hambrecht & Quist, and Prudential Securities.

**Company’s Initial Public Offering**

- The company’s initial public offering of about 10.5 million shares, split adjusted, at $4 a share, occurred on January 22, 1993. Net proceeds totaled approximately $43 million.
- The lead underwriters were Morgan Stanley Dean Witter, Hambrecht & Quist, and Prudential Securities.

**Company’s Initial Public Offering**

- The company’s initial public offering of about 10.5 million shares, split adjusted, at $4 a share, occurred on January 22, 1993. Net proceeds totaled approximately $43 million.
- The lead underwriters were Morgan Stanley Dean Witter, Hambrecht & Quist, and Prudential Securities.

**Company’s Initial Public Offering**

- The company’s initial public offering of about 10.5 million shares, split adjusted, at $4 a share, occurred on January 22, 1993. Net proceeds totaled approximately $43 million.
- The lead underwriters were Morgan Stanley Dean Witter, Hambrecht & Quist, and Prudential Securities.

**Company’s Initial Public Offering**

- The company’s initial public offering of about 10.5 million shares, split adjusted, at $4 a share, occurred on January 22, 1993. Net proceeds totaled approximately $43 million.
- The lead underwriters were Morgan Stanley Dean Witter, Hambrecht & Quist, and Prudential Securities.

**Company’s Initial Public Offering**

- The company’s initial public offering of about 10.5 million shares, split adjusted, at $4 a share, occurred on January 22, 1993. Net proceeds totaled approximately $43 million.
- The lead underwriters were Morgan Stanley Dean Witter, Hambrecht & Quist, and Prudential Securities.