

# Applied Materials | FIRST QUARTER FISCAL 2025

## FINANCIAL OVERVIEW

Q1'25 REVENUE

**\$7.17B**

↑ 7% YoY

**SEMICONDUCTOR  
SYSTEMS**

**\$5.36B**

↑ 9% YoY

**APPLIED GLOBAL  
SERVICES**

**\$1.59B**

↑ 8% YoY

**DISPLAY**

**\$183M**

↓ 25% YoY

This document contains forward-looking statements, which are subject to risks and uncertainties that could cause our actual results to differ. Information concerning the risks and uncertainties is contained in Applied's most recent Form 10-K. All forward-looking statements are based on management's current estimates, projections and assumptions, and we assume no obligation to update them.

\* For reconciliation of GAAP to non-GAAP results, see the investor relations page at [ir.appliedmaterials.com](http://ir.appliedmaterials.com)



**Non-GAAP Gross Margin\***

48.9% ↑ 100bps YoY



**Non-GAAP EPS\***

\$2.38 ↑ 12% YoY



**Cash Flow**

\$544M in Free Cash Flow\*



**Shareholder Distributions**

\$1.3B share repurchases

\$326M dividends



The industry drive to accelerate the development of advanced compute and more sophisticated AI is gaining momentum. Applied Materials is enabling the major device architecture inflections critical for energy-efficient AI and our focus on high-velocity co-innovation creates unique collaboration opportunities with our customers and partners, positioning Applied for continued growth and outperformance in the years to come.”

**Gary Dickerson,**  
PRESIDENT AND CEO

## KEY THEMES

Energy-efficient computing is enabled by materials engineering

- » Focused investments on high-growth inflections across leading-edge logic, high-performance DRAM, DRAM die stacking for HBM, advanced packaging and power electronics
- » Best positioned at future device architecture inflections: Gate-All-Around transistors, Backside Power Delivery, 4F<sup>2</sup> and 3D DRAM, advanced packaging, compound semis and silicon photonics

Strategy to provide unique and connected solutions with our portfolio of technologies, capabilities and partnerships

- » Applied's co-optimized and integrated solutions address higher-value customer challenges
- » Integrated hybrid bonding interconnect solution combines six technologies into a single system

High-velocity co-innovation is key to bring next-generation technology to market faster

- » Launched EPIC Advanced Packaging at summit with R&D leaders from >20 global companies
- » Received CHIPS Act grants to develop advanced packaging substrates for 3D integration
- » Made significant progress with construction of the EPIC Center in Silicon Valley – on track to come online in 2026