

Applied Materials | FISCAL YEAR 2025

FINANCIAL OVERVIEW

FY'25 REVENUE

\$28.4B

↑ 4% YoY

SEMICONDUCTOR
SYSTEMS

\$20.8B

↑ 4% YoY

APPLIED GLOBAL
SERVICES

\$6.4B

↑ 3% 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 Forms 10-K and 10-Q. 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



Non-GAAP Gross Margin*

48.8% ↑ 120bps YoY



Non-GAAP EPS*

\$9.42 ↑ 9% YoY



Cash Flow

\$5.7B in Free Cash Flow*



Shareholder Distributions

\$4.9B share repurchases
\$1.4B dividends



As AI adoption drives substantial investment in advanced semiconductors and wafer fab equipment, Applied Materials delivered its sixth consecutive year of growth in fiscal 2025. We are well positioned at the highest value technology inflections in the fastest growing areas of the market, enabling us to extend our leadership in leading-edge logic, DRAM and advanced packaging as next-generation technologies ramp in volume production over the coming years.”

Gary Dickerson,
PRESIDENT AND CEO

KEY THEMES

Delivered record FY'25 performance, Q4'25 results above midpoint of guidance

- » Sixth consecutive year of growth, including growth across all segments
- » Grew revenue at ~12% CAGR and earnings at ~20% CAGR over six years
- » Record annual revenue, gross margin dollars, operating profit and EPS
- » Q4'25 results:
 - Revenue: \$6.8B, down 3% YoY
 - Non-GAAP GM*: 48.1%, up 60bps YoY
 - Non-GAAP EPS*: \$2.17, down 6% YoY

FY'25 growth driven by major technology inflections for energy-efficient computing

- » Generated record revenue in foundry systems and DRAM sales outside China
- » Strengthened leadership in DRAM, growing revenues from leading-edge customers by >50%
- » Grew recurring parts, services and software portion of AGS by double digits

Positioned for another record year in FY'26

- » Large-scale AI adoption will drive substantial investment in AI computing infrastructure
- » Applied well positioned at the highest-value inflections in logic, DRAM and packaging
- » Expanding high-velocity co-innovation model with opening of the EPIC Center in Silicon Valley