Experts in Semiconductor and Technology Marketing

The 1-Minute Brief

AMD Q2'26 Earnings

Announced on 04 Aug'26

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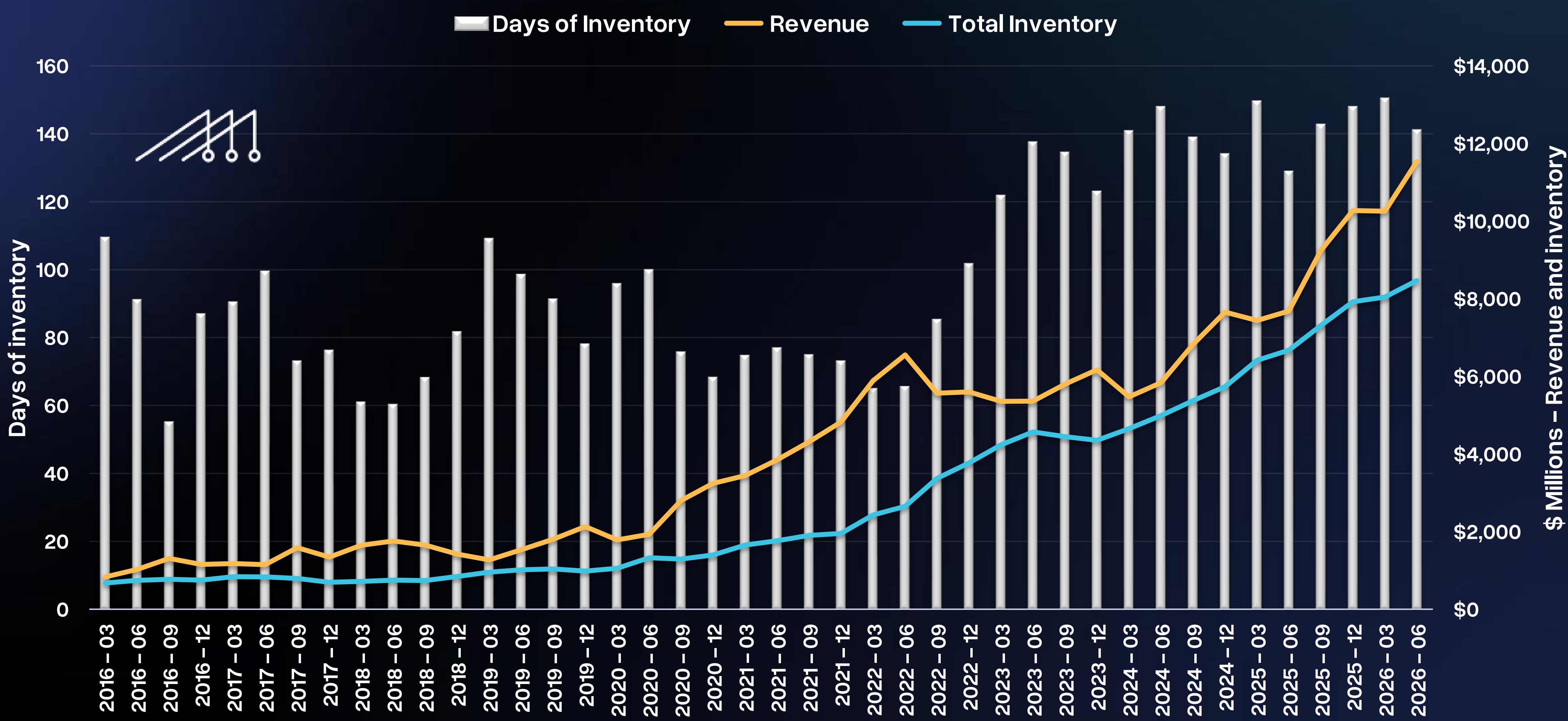
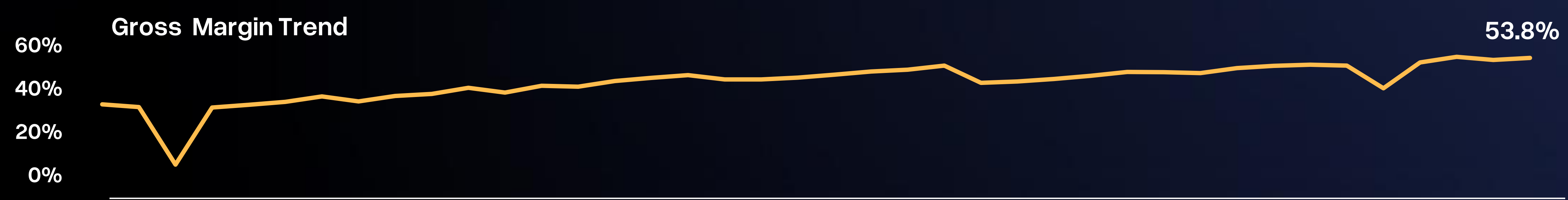
Key Takeaways

- Q2’26 reported record revenue of $11.5B, up 50% YoY and 13% QoQ, driven by significantly higher sales of EPYC, Instinct, Ryzen and embedded processors
- Gross margin was up 200bps YoY , driven higher Data Center revenue mix
- Data center revenue more than doubled YoY and now represents 58% of total revenue, driven by strong Instinct accelerator demand
- AMD's AI opportunity is expanding beyond GPUs. Agentic AI is creating new CPU demand, while inference and physical AI broaden the addressable market





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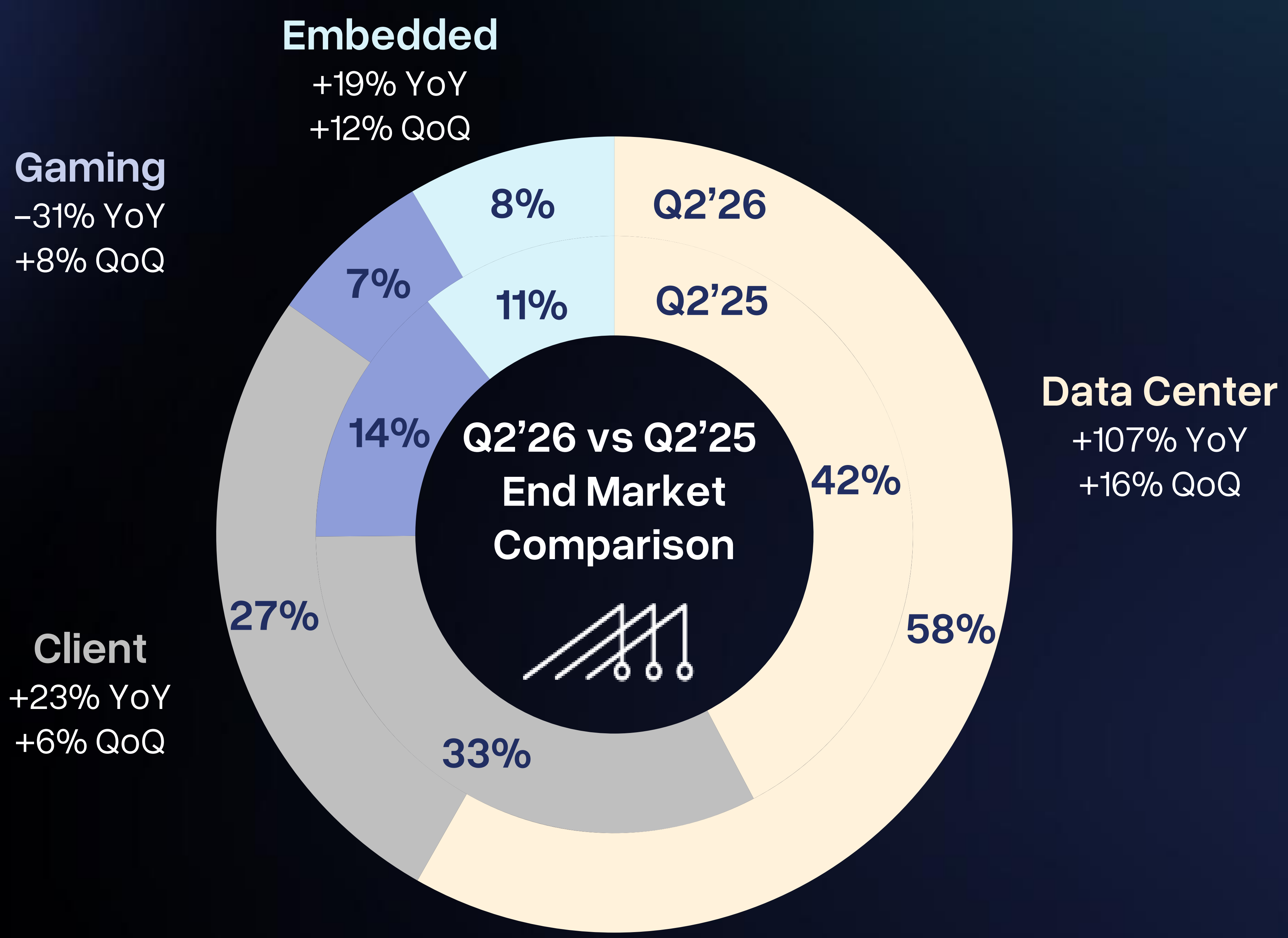
Performance by Segment

- **Data center**: Record YoY revenue growth driven by both EPYC server CPUs and Instinct AI accelerators
- **Client**: YoY growth driven by record mobile processor revenue and continued share gains. Ryzen Pro sales increased more than 50% YoY
- **Gaming**: YoY decline is due to lower semi-custom revenue
- **Embedded**: Strongest growth recorded in 3 years with broad-based demand across networking, A&D, test/measurement and communications



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Outlook

- **Q3'26 midpoint guidance:**
  +41% YoY (vs. Q3'25) and +13% QoQ (vs. Q2'26)

Segments	YoY Outlook	QoQ Outlook
Data Center	Double-digit growth	Double-digit growth
Client	Modest growth	Modest growth
Gaming	Double-digit decline	Double-digit decline
Embedded	Double-digit growth	Double-digit growth

Long-Term outlook:

- Data Center segment sales will more than double again in 2027
- Server CPU revenue is expected to grow more than 70% YoY growth in 2027, from a substantially higher base
- Growth is highly dependent on a smooth platform transition, with Helios rack-scale AI architectures and MI450 accelerators ramping up in Q4'26 and into 2027

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