



Condensed Consolidated Balance Sheets

	2024				2025				2026		
	unaudited			4Q 24	unaudited			4Q 25	unaudited		
(in millions)	1Q 24	2Q 24	3Q 24		1Q 25	2Q 25	3Q 25		1Q 26	2Q 26	3Q 26
ASSETS											
Current assets:											
Cash and cash equivalents	\$ 1,108	\$ 920	\$ 869	\$ 1,127	\$ 1,113	\$ 934	\$ 1,050	\$ 1,418	\$ 1,089	\$ 1,040	\$ 1,289
Short-term investments (a)	—	74	70	93	124	221	228	215	66	128	48
Accounts receivable, net	635	641	699	735	699	701	729	854	738	764	738
Inventory, net	584	561	574	547	537	575	590	564	611	629	667
Prepaid expenses and other current assets	256	263	161	244	200	210	199	238	234	273	293
Total current assets	2,583	2,459	2,373	2,746	2,673	2,641	2,796	3,289	2,738	2,834	3,035
Property and equipment, net	964	859	832	815	782	764	748	759	755	745	731
Operating lease right-of-use assets	550	460	453	419	410	397	382	370	371	362	356
Goodwill	2,545	1,079	1,113	1,113	1,113	1,113	1,113	1,113	1,284	1,284	1,284
Intangible assets, net	2,940	278	305	295	278	238	225	210	430	410	391
Deferred tax assets, net (b)	—	632	617	567	553	534	490	454	458	439	454
Other assets	458	314	321	348	373	400	423	449	523	576	561
Total assets	\$ 10,040	\$ 6,081	\$ 6,014	\$ 6,303	\$ 6,182	\$ 6,087	\$ 6,177	\$ 6,644	\$ 6,559	\$ 6,650	\$ 6,812
LIABILITIES AND STOCKHOLDERS' EQUITY											
Current liabilities:											
Accounts payable	\$ 201	\$ 199	\$ 191	\$ 221	\$ 207	\$ 200	\$ 218	\$ 240	\$ 218	\$ 230	\$ 241
Accrued liabilities	1,273	1,265	784	827	734	762	746	846	849	848	915
Term debt, current portion	—	744	—	499	499	499	998	499	499	500	—
Total current liabilities	1,474	2,208	975	1,547	1,440	1,461	1,962	1,585	1,566	1,578	1,156
Operating lease liabilities	700	616	613	554	539	528	506	486	475	454	439
Term debt	1,490	1,490	1,988	1,490	1,491	1,492	994	1,490	1,490	1,491	1,789
Other long-term liabilities	642	331	313	339	344	348	334	360	352	289	283
Stockholders' equity	5,734	1,436	2,125	2,373	2,368	2,258	2,381	2,723	2,676	2,838	3,145
Total liabilities and stockholders' equity	\$ 10,040	\$ 6,081	\$ 6,014	\$ 6,303	\$ 6,182	\$ 6,087	\$ 6,177	\$ 6,644	\$ 6,559	\$ 6,650	\$ 6,812

The consolidated results include the results for GRAIL prior to the spin off on June 24, 2024.

(a) Short-term investments was included in Prepaid expenses and other current assets in Q1 2024.

(b) Deferred tax assets, net was included in Other assets in Q1 2024.



Condensed Consolidated Statements of Operations

	2024					2025					2026				
	unaudited					unaudited					unaudited				
(in millions, except per share amounts and %)	1Q 24	2Q 24	3Q 24	4Q 24	FY 24	1Q 25	2Q 25	3Q 25	4Q 25	FY 25	1Q 26	2Q 26	3Q 26	FY 26	
Revenue:															
Product revenue	\$ 876	\$ 927	\$ 914	\$ 939	\$ 3,656	\$ 880	\$ 912	\$ 927	\$ 990	\$ 3,709	\$ 917	\$ 982	\$ 946	\$ 2,845	
Service and other revenue	200	185	166	165	716	161	147	157	169	634	174	177	183	535	
Total revenue	1,076	1,112	1,080	1,104	4,372	1,041	1,059	1,084	1,159	4,343	1,091	1,159	1,129	3,380	
Cost of revenue:															
Cost of product revenue	255	250	235	278	1,017	253	276	267	312	1,107	273	291	199	763	
Cost of service and other revenue	106	95	84	82	367	88	71	68	72	300	80	80	82	243	
Amortization of acquired intangible assets	48	46	16	16	127	17	17	16	16	66	17	18	18	53	
Total cost of revenue	409	391	335	376	1,511	358	364	351	400	1,473	370	389	299	1,059	
Gross profit	667	721	745	728	2,861	683	695	733	759	2,870	721	770	830	2,321	
Operating expense:															
Research and development	339	325	253	256	1,169	252	247	229	239	967	240	252	244	736	
Selling, general and administrative	439	147	239	279	1,092	267	234	277	310	1,086	272	273	281	826	
Goodwill and intangible impairment (a)	—	1,886	—	—	1,889	—	—	—	—	—	—	—	—	—	
Legal contingency and settlement (a)	—	—	(488)	18	(456)	—	—	—	8	10	—	—	—	—	
Total operating expense	778	2,358	4	553	3,694	519	481	506	557	2,063	512	525	525	1,562	
Income (loss) from operations	(111)	(1,637)	741	175	(833)	164	214	227	202	807	209	245	305	759	
Other income (expense), net	2	(339)	(21)	13	(346)	18	92	(7)	176	279	(52)	15	(41)	(78)	
Income (loss) before income taxes	(109)	(1,976)	720	188	(1,179)	182	306	220	378	1,086	157	260	264	681	
Provision for income taxes	17	12	15	1	44	51	71	70	44	236	23	53	44	120	
Net income (loss)	\$ (126)	\$ (1,988)	\$ 705	\$ 187	\$ (1,223)	\$ 131	\$ 235	\$ 150	\$ 334	\$ 850	\$ 134	\$ 207	\$ 220	\$ 561	
Earnings (loss) per share:															
Basic	\$ (0.79)	\$ (12.48)	\$ 4.43	\$ 1.17	\$ (7.69)	\$ 0.83	\$ 1.49	\$ 0.98	\$ 2.18	\$ 5.47	\$ 0.88	\$ 1.37	\$ 1.46	\$ 3.70	
Diluted	\$ (0.79)	\$ (12.48)	\$ 4.42	\$ 1.17	\$ (7.69)	\$ 0.82	\$ 1.49	\$ 0.98	\$ 2.16	\$ 5.45	\$ 0.87	\$ 1.35	\$ 1.43	\$ 3.65	
Shares used in computing earnings (loss) per share:															
Basic	159	159	159	159	159	159	157	153	153	155	153	151	151	152	
Diluted	159	159	160	160	159	159	157	154	154	156	154	153	154	154	
Gross margin	62 %	65 %	69 %	66 %	65 %	66 %	66 %	68 %	66 %	66 %	66 %	66 %	74 %	69 %	
R&D as % of revenue	31 %	29 %	23 %	23 %	27 %	24 %	23 %	21 %	21 %	22 %	22 %	22 %	22 %	22 %	
SG&A as % of revenue	41 %	13 %	22 %	25 %	25 %	26 %	22 %	26 %	27 %	25 %	25 %	24 %	25 %	24 %	
Goodwill and intangible impairment as % of revenue	— %	170 %	— %	— %	43 %	— %	— %	— %	— %	— %	— %	— %	— %	— %	
Legal contingency and settlement as % of revenue	— %	— %	(45)%	2 %	(10)%	— %	— %	— %	1 %	— %	— %	— %	— %	— %	
Operating expenses as % of revenue	72 %	212 %	— %	50 %	85 %	50 %	45 %	47 %	48 %	48 %	47 %	45 %	47 %	46 %	
Operating margin	(10)%	(147)%	69 %	16 %	(19)%	16 %	20 %	21 %	17 %	19 %	19 %	21 %	27 %	23 %	
Tax rate	(15)%	(1)%	2 %	1 %	(4)%	28 %	23 %	32 %	12 %	22 %	15 %	21 %	16 %	18 %	

The consolidated results include the results for GRAIL prior to the spin off on June 24, 2024.

(a) Goodwill and intangible impairment and legal contingency and settlement are broken out from R&D and SG&A when material. As a result, amounts may not crossfoot.



Consolidated Non-GAAP Data

unaudited

See reconciliations between GAAP and non-GAAP tables within this workbook for reconciliations of the non-GAAP financial measures to GAAP

	2024					2025					2026			
(in millions, except per share amounts and %)	1Q 24	2Q 24	3Q 24	4Q 24	FY 24	1Q 25	2Q 25	3Q 25	4Q 25	FY 25	1Q 26	2Q 26	3Q 26	FY 26
Revenue	\$ 1,076	\$ 1,112	\$ 1,080	\$ 1,104	\$ 4,372	\$ 1,041	\$ 1,059	\$ 1,084	\$ 1,159	\$ 4,343	\$ 1,091	\$ 1,159	\$ 1,129	\$ 3,380
Gross profit	\$ 716	\$ 767	\$ 761	\$ 745	\$ 2,990	\$ 702	\$ 735	\$ 750	\$ 777	\$ 2,964	\$ 744	\$ 790	\$ 850	\$ 2,385
Research and development expense	\$ 335	\$ 325	\$ 249	\$ 255	\$ 1,163	\$ 241	\$ 243	\$ 228	\$ 238	\$ 950	\$ 239	\$ 252	\$ 243	\$ 733
Selling, general and administrative expense	\$ 349	\$ 358	\$ 268	\$ 271	\$ 1,247	\$ 248	\$ 241	\$ 256	\$ 264	\$ 1,009	\$ 267	\$ 278	\$ 282	\$ 827
Operating profit	\$ 33	\$ 84	\$ 244	\$ 218	\$ 580	\$ 212	\$ 252	\$ 265	\$ 275	\$ 1,004	\$ 239	\$ 260	\$ 325	\$ 824
Net income	\$ 14	\$ 57	\$ 181	\$ 138	\$ 390	\$ 154	\$ 187	\$ 206	\$ 208	\$ 756	\$ 177	\$ 201	\$ 249	\$ 627
Diluted EPS	\$ 0.09	\$ 0.36	\$ 1.14	\$ 0.86	\$ 2.45	\$ 0.97	\$ 1.19	\$ 1.34	\$ 1.35	\$ 4.84	\$ 1.15	\$ 1.31	\$ 1.62	\$ 4.08
Tax rate	46.4 %	22.3 %	21.0 %	31.1 %	26.3 %	22.0 %	22.2 %	18.6 %	19.5 %	20.5 %	20.5 %	20.5 %	20.5 %	20.5 %

The consolidated results include the results for GRAIL prior to the spin off on June 24, 2024.



Core Illumina Non-GAAP Data

unaudited

See reconciliations between GAAP and non-GAAP tables within this workbook for reconciliations of the non-GAAP financial measures to GAAP

	2024					2025					2026			
(in millions, except per share amounts and %)	1Q 24	2Q 24	3Q 24	4Q 24	FY 24	1Q 25	2Q 25	3Q 25	4Q 25	FY 25	1Q 26	2Q 26	3Q 26	FY 26
Revenue (a)	\$ 1,056	\$ 1,092	\$ 1,080	\$ 1,104	\$ 4,332	\$ 1,041	\$ 1,059	\$ 1,084	\$ 1,159	\$ 4,343	\$ 1,091	\$ 1,159	\$ 1,129	\$ 3,380
Gross profit	\$ 708	\$ 758	\$ 761	\$ 745	\$ 2,973	\$ 702	\$ 735	\$ 750	\$ 777	\$ 2,964	\$ 744	\$ 790	\$ 850	\$ 2,385
Research and development expense	\$ 237	\$ 241	\$ 249	\$ 255	\$ 982	\$ 241	\$ 243	\$ 228	\$ 238	\$ 950	\$ 239	\$ 252	\$ 243	\$ 733
Selling, general and administrative expense	\$ 254	\$ 275	\$ 268	\$ 271	\$ 1,069	\$ 248	\$ 241	\$ 256	\$ 264	\$ 1,009	\$ 267	\$ 278	\$ 282	\$ 827
Operating profit	\$ 218	\$ 242	\$ 244	\$ 218	\$ 922	\$ 212	\$ 252	\$ 265	\$ 275	\$ 1,004	\$ 239	\$ 260	\$ 325	\$ 824
Net income	\$ 155	\$ 174	\$ 181	\$ 152	\$ 663	\$ 154	\$ 187	\$ 206	\$ 208	\$ 756	\$ 177	\$ 201	\$ 249	\$ 627
Diluted EPS	\$ 0.98	\$ 1.09	\$ 1.14	\$ 0.95	\$ 4.16	\$ 0.97	\$ 1.19	\$ 1.34	\$ 1.35	\$ 4.84	\$ 1.15	\$ 1.31	\$ 1.62	\$ 4.08
Tax rate	25.7 %	24.2 %	21.0 %	23.7 %	23.6 %	22.0 %	22.2 %	18.6 %	19.5 %	20.5 %	20.5 %	20.5 %	20.5 %	20.5 %

(a) Amounts include intercompany revenue between segments, which is eliminated in consolidation.



Consolidated Reconciliation Between GAAP and Non-GAAP Net Income (Loss) and Diluted Earnings (Loss) Per Share
unaudited

	2024					2025					2026				
(in millions, except per share amounts)	1Q 24	2Q 24	3Q 24	4Q 24	FY 24	1Q 25	2Q 25	3Q 25	4Q 25	FY 25	1Q 26	2Q 26	3Q 26	FY 26	
Table 1: Reconciliation of GAAP and Non-GAAP diluted earnings (loss) per share															
GAAP earnings (loss) per share - diluted	\$ (0.79)	\$ (12.48)	\$ 4.42	\$ 1.17	\$ (7.69)	\$ 0.82	\$ 1.49	\$ 0.98	\$ 2.16	\$ 5.45	\$ 0.87	\$ 1.35	\$ 1.43	\$ 3.65	
Cost of revenue (b)	0.31	0.29	0.09	0.10	0.81	0.12	0.25	0.11	0.12	0.60	0.15	0.13	0.13	0.42	
Research and development costs (b)	0.03	—	0.03	0.01	0.04	0.07	0.03	0.01	0.01	0.11	0.01	—	0.01	0.02	
Selling, general and administrative costs (b)	0.57	(1.33)	(0.18)	0.04	(0.97)	0.12	(0.04)	0.13	0.30	0.48	0.03	(0.03)	(0.01)	(0.01)	
Legal contingency and settlement (b)	—	—	(3.06)	0.11	(2.87)	—	—	—	0.05	0.06	—	—	—	—	
Goodwill and intangible impairment (b)	—	11.84	—	—	11.88	—	—	—	—	—	—	—	—	—	
Other expense (income), net (b)	(0.05)	2.06	0.04	(0.19)	1.85	(0.21)	(0.65)	(0.04)	(1.25)	(2.13)	0.24	(0.15)	0.19	0.27	
Provision for income taxes (b)	0.02	(0.02)	(0.20)	(0.38)	(0.60)	0.05	0.11	0.15	(0.04)	0.27	(0.15)	0.01	(0.13)	(0.27)	
Non-GAAP earnings per share - diluted (a)	\$ 0.09	\$ 0.36	\$ 1.14	\$ 0.86	\$ 2.45	\$ 0.97	\$ 1.19	\$ 1.34	\$ 1.35	\$ 4.84	\$ 1.15	\$ 1.31	\$ 1.62	\$ 4.08	
Table 2: Reconciliation of GAAP and Non-GAAP net income (loss)															
GAAP net income (loss)	\$ (126)	\$ (1,988)	\$ 705	\$ 187	\$ (1,223)	\$ 131	\$ 235	\$ 150	\$ 334	\$ 850	\$ 134	\$ 207	\$ 220	\$ 561	
Cost of revenue (b)	49	46	16	17	129	19	40	17	18	94	23	20	20	64	
Research and development costs (b)	4	—	4	1	6	11	4	1	1	17	1	—	1	3	
Selling, general and administrative costs (b)	91	(211)	(30)	7	(155)	19	(7)	21	45	76	5	(4)	(1)	(2)	
Legal contingency and settlement (b)	—	—	(488)	18	(456)	—	—	—	8	10	—	—	—	—	
Goodwill and intangible impairment (b)	—	1,886	—	—	1,889	—	—	—	—	—	—	—	—	—	
Other expense (income), net (b)	(8)	328	7	(31)	295	(33)	(102)	(6)	(192)	(333)	37	(23)	29	42	
Provision for income taxes (b)	4	(4)	(33)	(61)	(95)	7	17	23	(6)	42	(23)	1	(20)	(41)	
Non-GAAP net income (a)	\$ 14	\$ 57	\$ 181	\$ 138	\$ 390	\$ 154	\$ 187	\$ 206	\$ 208	\$ 756	\$ 177	\$ 201	\$ 249	\$ 627	

The consolidated results include the results for GRAIL prior to the spin off on June 24, 2024.

(a) Non-GAAP net income and diluted earnings per share exclude the effects of the pro forma adjustments detailed above. Non-GAAP net income and diluted earnings per share are key components of the financial metrics utilized by the company's board of directors to measure, in part, management's performance and determine significant elements of management's compensation. Management has excluded the effects of these items in these measures to assist investors in analyzing and assessing our past and future operating performance.

(b) Refer to Reconciliations between GAAP and Non-GAAP Results of Operations for details of amounts.



Core Illumina Reconciliation Between GAAP and Non-GAAP Net Income and Diluted Earnings Per Share
unaudited

	2024					2025					2026			
(in millions, except per share amounts)	1Q24	2Q24	3Q24	4Q24	FY 24	1Q 25	2Q 25	3Q25	4Q25	FY25	1Q26	2Q26	3Q26	FY26
Table 3: Reconciliation of GAAP and Non-GAAP diluted earnings per share														
GAAP earnings per share - diluted	\$ 0.44	\$ 0.41	\$ 4.03	\$ 0.73	\$ 5.61	\$ 0.82	\$ 1.49	\$ 0.98	\$ 2.16	\$ 5.45	\$ 0.87	\$ 1.35	\$ 1.43	\$ 3.65
Cost of revenue (b)	0.09	0.10	0.10	0.10	0.40	0.12	0.25	0.11	0.12	0.60	0.15	0.13	0.13	0.42
Research and development costs (b)	0.03	—	0.03	0.01	0.04	0.07	0.03	0.01	0.01	0.11	0.01	—	0.01	0.02
Selling, general and administrative costs (b)	0.52	(1.35)	(0.18)	0.04	(1.06)	0.12	(0.04)	0.13	0.30	0.48	0.03	(0.03)	(0.01)	(0.01)
Goodwill and intangible impairment (b)	—	—	—	—	0.02	—	—	—	—	—	—	—	—	—
Legal contingency and settlement (b)	—	—	(3.07)	0.11	(2.87)	—	—	—	0.05	0.06	—	—	—	—
Other expense (income), net (b)	(0.05)	2.06	0.04	(0.19)	1.86	(0.21)	(0.65)	(0.04)	(1.25)	(2.13)	0.24	(0.15)	0.19	0.27
Provision for income taxes (b)	(0.05)	(0.13)	0.19	0.15	0.16	0.05	0.11	0.15	(0.04)	0.27	(0.15)	0.01	(0.13)	(0.27)
Non-GAAP earnings per share - diluted (a)	\$ 0.98	\$ 1.09	\$ 1.14	\$ 0.95	\$ 4.16	\$ 0.97	\$ 1.19	\$ 1.34	\$ 1.35	\$ 4.84	\$ 1.15	\$ 1.31	\$ 1.62	\$ 4.08
Table 4: Reconciliation of GAAP and Non-GAAP net income														
GAAP net income	\$ 70	\$ 66	\$ 642	\$ 117	\$ 894	\$ 131	\$ 235	\$ 150	\$ 334	\$ 850	\$ 134	\$ 207	\$ 220	\$ 561
Cost of revenue (b)	15	15	16	17	64	19	40	17	18	94	23	20	20	64
Research and development costs (b)	4	—	4	1	6	11	4	1	1	17	1	—	1	3
Selling, general and administrative costs (b)	83	(215)	(29)	25	(168)	19	(7)	21	45	76	5	(4)	(1)	(2)
Goodwill and intangible impairment (b)	—	—	—	—	3	—	—	—	—	—	—	—	—	—
Legal contingency and settlement (b)	—	—	(488)	—	(456)	—	—	—	8	10	—	—	—	—
Other expense (income), net (b)	(8)	328	7	(31)	295	(33)	(102)	(6)	(192)	(333)	37	(23)	29	42
Provision for income taxes (b)	(9)	(20)	29	23	25	7	17	23	(6)	42	(23)	1	(20)	(41)
Non-GAAP net income (a)	\$ 155	\$ 174	\$ 181	\$ 152	\$ 663	\$ 154	\$ 187	\$ 206	\$ 208	\$ 756	\$ 177	\$ 201	\$ 249	\$ 627

(a) Non-GAAP net income and diluted earnings per share exclude the effects of the pro forma adjustments detailed above. Non-GAAP net income and diluted earnings per share are key components of the financial metrics utilized by the company's board of directors to measure, in part, management's performance and determine significant elements of management's compensation. Management has excluded the effects of these items in these measures to assist investors in analyzing and assessing our past and future operating performance.

(b) Refer to Reconciliations between GAAP and Non-GAAP Results of Operations for details of amounts.



Table 5: Reconciliation Between GAAP and Non-GAAP Results of Operations
unaudited

(in millions)	2026			
	1Q 26	2Q 26	3Q 26	FY26
	Core/Consolidated	Core/Consolidated	Core/Consolidated	Core/Consolidated
GAAP gross profit (b)	\$ 721	\$ 770	\$ 830	\$ 2,321
Acquisition-related costs (c)	23	20	20	64
Non-GAAP gross profit (a)	\$ 744	\$ 790	\$ 850	\$ 2,385
GAAP research and development expense	\$ 240	\$ 252	\$ 244	\$ 736
Acquisition-related costs (c)	(1)	—	(1)	(3)
Non-GAAP research and development expense	\$ 239	\$ 252	\$ 243	\$ 733
GAAP selling, general and administrative expense	\$ 272	\$ 273	\$ 281	\$ 826
Acquisition-related costs (c)	1	9	6	16
Transformational initiatives (d)	(6)	(4)	(5)	(15)
Non-GAAP selling, general and administrative expense	\$ 267	\$ 278	\$ 282	\$ 827
GAAP operating profit	\$ 209	\$ 245	\$ 305	\$ 759
Cost of revenue	23	20	20	64
Research and development costs	1	—	1	3
Selling, general, and administrative costs	6	(5)	(1)	(2)
Non-GAAP operating profit (a)	\$ 239	\$ 260	\$ 325	\$ 824
GAAP other income (expense), net	\$ (52)	\$ 15	\$ (41)	\$ (78)
Strategic investment gain (loss), net (e)	37	(23)	29	42
Non-GAAP other income (expense), net (a)	\$ (15)	\$ (8)	\$ (12)	\$ (36)

(a) Non-GAAP gross profit, included within non-GAAP operating profit, is a key measure of the effectiveness and efficiency of manufacturing processes, product mix and the average selling prices of our products and services. Non-GAAP operating profit and non-GAAP other income (expense), net exclude the effects of the pro forma adjustments as detailed above. Non-GAAP operating margin is a key component of the financial metrics utilized by the company's board of directors to measure, in part, management's performance and determine significant elements of management's compensation. Management has excluded the effects of these items in these measures to assist investors in analyzing and assessing past and future operating performance.

(b) Reconciling amounts are recorded in cost of revenue.

(c) Amounts for 1Q 2026 consist primarily of \$17 million for amortization of intangible assets (cost of revenue), \$15 million related primarily to legal and other expenses for the SomaLogic acquisition (operating expense), and \$6 million related to the amortization of an inventory fair value step-up recognized in SomaLogic purchase accounting (cost of revenue), offset by \$16 million for fair value adjustments on our contingent consideration liabilities (operating expense). Amounts for 2Q 2026 consist primarily of \$18 million for amortization of intangible assets (cost of revenue), \$7 million related to expenses for the SomaLogic and GRAIL acquisitions (operating expense), and \$2 million primarily related to the amortization of an inventory fair value step-up recognized in SomaLogic purchase accounting (cost of revenue), offset by \$16 million for fair value adjustments on our contingent consideration liabilities (operating expense). Amounts for 3Q 2026 consist primarily of \$18 million for amortization of intangible assets (cost of revenue), \$5 million related to expenses for the SomaLogic and GRAIL acquisitions (operating expense), and \$2 million primarily related to the amortization of an inventory fair value step-up recognized in SomaLogic purchase accounting (cost of revenue), offset by \$11 million for fair value adjustments on our contingent consideration liabilities (operating expense).

(d) Amounts for 1Q 2026, 2Q 2026 and 3Q 2026 consist primarily of costs related to implementation efforts to upgrade our ERP system.

(e) Amounts consist of realized and unrealized gains (losses) and impairments on our investments.



Table 5: Reconciliation Between GAAP and Non-GAAP Results of Operations
unaudited

	2025				
(in millions)	1Q 25	2Q 25	3Q 25	4Q 25	FY25
	Core/Consolidated	Core/Consolidated	Core/Consolidated	Core/Consolidated	Core/Consolidated
GAAP gross profit (b)	\$ 683	\$ 695	\$ 733	\$ 759	\$ 2,870
Acquisition-related costs (c)	17	16	16	16	66
Transformational initiatives (d)	2	1	1	2	5
Intangible impairment	—	23	—	—	23
Non-GAAP gross profit (a)	\$ 702	\$ 735	\$ 750	\$ 777	\$ 2,964
GAAP research and development expense	\$ 252	\$ 247	\$ 229	\$ 239	\$ 967
Acquisition-related costs (c)	—	—	—	—	(1)
Transformational initiatives (d)	(11)	(4)	(1)	(1)	(16)
Non-GAAP research and development expense	\$ 241	\$ 243	\$ 228	\$ 238	\$ 950
GAAP selling, general and administrative expense	\$ 267	\$ 234	\$ 277	\$ 310	\$ 1,086
Acquisition-related costs (c)	4	12	(11)	(21)	(16)
Transformational initiatives (d)	(18)	(5)	(10)	(6)	(39)
Other (f)	(5)	—	—	(19)	(22)
Non-GAAP selling, general and administrative expense	\$ 248	\$ 241	\$ 256	\$ 264	\$ 1,009
GAAP legal contingency and settlement	\$ —	\$ —	\$ —	\$ 8	\$ 10
Legal contingency and settlement	—	—	—	(8)	(10)
Non-GAAP legal contingency and settlement	\$ —	\$ —	\$ —	\$ —	\$ —
GAAP operating profit	\$ 164	\$ 214	\$ 227	\$ 202	\$ 807
Cost of revenue	19	40	17	18	94
Research and development costs	11	4	1	1	17
Selling, general, and administrative costs	18	(6)	20	46	76
Legal contingency and settlement	—	0	—	8	10
Non-GAAP operating profit (a)	\$ 212	\$ 252	\$ 265	\$ 275	\$ 1,004
GAAP other income (expense), net	\$ 18	\$ 92	\$ (7)	\$ 176	\$ 279
Strategic investment gain, net (e)	(33)	(102)	(6)	(192)	(333)
Non-GAAP other expense, net (a)	\$ (15)	\$ (10)	\$ (13)	\$ (16)	\$ (54)

(a) Non-GAAP gross profit, included within non-GAAP operating profit (loss), is a key measure of the effectiveness and efficiency of manufacturing processes, product mix and the average selling prices of our products and services. Non-GAAP operating profit (loss) and non-GAAP other income (expense), net exclude the effects of the pro forma adjustments as detailed above. Non-GAAP operating margin is a key component of the financial metrics utilized by the company's board of directors to measure, in part, management's performance and determine significant elements of management's compensation. Management has excluded the effects of these items in these measures to assist investors in analyzing and assessing past and future operating performance.

(b) Reconciling amounts are recorded in cost of revenue.

(c) Amounts for 1Q 2025 consist of \$17 million for amortization of intangible assets (cost of revenue) and \$7 million related primarily to legal expenses for the GRAIL acquisition (SG&A), offset by \$11 million for fair value adjustments on our contingent consideration liabilities (SG&A). Amounts for 2Q 2025 consist of \$16 million for amortization of intangible assets (cost of revenue) and \$9 million related primarily to legal and other expenses for the pending SomaLogic acquisition and legal expenses for the GRAIL acquisition (SG&A), offset by \$21 million for fair value adjustments on our contingent consideration liabilities (SG&A). Amounts for 3Q 2025 consist of \$16 million for amortization of intangible assets (cost of revenue), \$4 million related to a lease impairment (SG&A), \$4 million for legal expenses primarily related to the pending SomaLogic acquisition (SG&A), and \$3 million for fair value adjustments on our contingent consideration liabilities (SG&A). Amounts for 4Q 2025 consist of \$16 million for amortization of intangible assets (cost of revenue), \$11 million for fair value adjustments on our contingent consideration liabilities (SG&A) and \$10 million related primarily to legal and other expenses for the pending SomaLogic acquisition and legal expenses for the GRAIL acquisition (SG&A).

(d) Amounts for 1Q 2025 and 2Q 2025 consist primarily of employee severance costs related to restructuring activities. Amounts for 3Q 2025 consist primarily of costs related to implementation efforts to upgrade our ERP system (SG&A). Amounts for 4Q 2025 consist primarily of employee severance costs related to restructuring activities and costs related to implementation efforts to upgrade our ERP system (SG&A). Amounts for YTD 2025 consist primarily of employee severance costs related to restructuring activities of \$47 million and costs related to implementation efforts to upgrade our ERP system of \$14 million.

(e) Amounts consist of realized and unrealized gains (losses) and impairments on our investments.

(f) Amounts for 1Q 2025 consist of \$3 million for board membership changes and \$2 million for legal contingency accruals. Amounts for 4Q 2025 consist of a \$19 million donation to the Illumina foundation.



Table 5: Reconciliation Between GAAP and Non-GAAP Results of Operations
unaudited

(in millions)	2024																FY 24			
	1Q 24				2Q 24				3Q 24				4Q 24							
	Core Illumina	GRAIL	Eliminations	Consolidated	Core Illumina	GRAIL	Eliminations	Consolidated	Core Illumina	GRAIL	Eliminations	Consolidated	Core Illumina	GRAIL	Eliminations	Consolidated	Core Illumina	GRAIL	Eliminations	Consolidated
GAAP gross profit (loss) (b)	\$ 693	\$ (21)	\$ (4)	\$ 667	\$ 743	\$ (16)	\$ (6)	\$ 721	\$ 745	\$ —	\$ —	\$ 745	\$ 728	\$ —	\$ —	\$ 728	\$ 2,909	\$ (38)	\$ (10)	\$ 2,861
Amortization of acquired intangible assets	15	34	—	49	15	31	—	46	16	—	—	16	17	—	—	17	63	65	—	128
Restructuring (g)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1	—	—	1
Non-GAAP gross profit (a)	\$ 708	\$ 12	\$ (4)	\$ 716	\$ 758	\$ 15	\$ (6)	\$ 767	\$ 761	\$ —	\$ —	\$ 761	\$ 745	\$ —	\$ —	\$ 745	\$ 2,973	\$ 27	\$ (10)	\$ 2,990
GAAP research and development expense	\$ 241	\$ 101	\$ (3)	\$ 339	\$ 241	\$ 88	\$ (4)	\$ 325	\$ 253	\$ —	\$ —	\$ 253	\$ 256	\$ —	\$ —	\$ 256	\$ 988	\$ 189	\$ (8)	\$ 1,169
Acquisition-related expenses (d)	—	—	—	—	—	—	—	—	(3)	—	—	(3)	(1)	—	—	(1)	(4)	—	—	(4)
Restructuring (g)	(1)	—	—	(1)	—	—	—	—	(1)	—	—	(1)	(1)	—	—	(2)	(2)	—	—	(2)
IPR&D impairment (i)	(3)	—	—	(3)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Non-GAAP research and development expense	\$ 237	\$ 101	\$ (3)	\$ 335	\$ 241	\$ 88	\$ (4)	\$ 325	\$ 249	\$ —	\$ —	\$ 249	\$ 255	\$ —	\$ —	\$ 255	\$ 982	\$ 189	\$ (8)	\$ 1,163
GAAP selling, general and administrative expense	\$ 336	\$ 104	\$ (1)	\$ 439	\$ 60	\$ 88	\$ (1)	\$ 147	\$ 239	\$ —	\$ —	\$ 239	\$ 279	\$ —	\$ —	\$ 279	\$ 900	\$ 192	\$ —	\$ 1,092
Amortization of acquired intangible assets	—	(1)	—	(1)	—	(1)	—	(1)	—	—	—	—	—	—	—	—	(1)	(2)	—	(3)
Contingent consideration liabilities (c)	(16)	—	—	(16)	271	—	—	271	49	—	—	49	—	—	—	—	315	—	—	315
Acquisition-related expenses (d)	(25)	(6)	—	(31)	(46)	(3)	—	(49)	(15)	—	—	(15)	7	—	—	7	(87)	(11)	—	(98)
Restructuring (g)	(34)	(1)	—	(35)	(3)	—	—	(3)	(5)	—	—	(5)	(15)	—	—	(15)	(58)	(1)	—	(59)
Accrued interest on EC fine (h)	(7)	—	—	(7)	(7)	—	—	(7)	—	—	—	—	—	—	—	—	—	—	—	—
Non-GAAP selling, general and administrative expense	\$ 254	\$ 96	\$ (1)	\$ 349	\$ 275	\$ 84	\$ (1)	\$ 358	\$ 268	\$ —	\$ —	\$ 268	\$ 271	\$ —	\$ —	\$ 271	\$ 1,069	\$ 178	\$ —	\$ 1,247
GAAP goodwill and intangible impairment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,886	\$ —	\$ 1,886	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3	\$ 1,886	\$ —	\$ 1,889
Goodwill impairment (i)	—	—	—	—	—	(1,466)	—	(1,466)	—	—	—	—	—	—	—	—	—	(1,466)	—	(1,466)
Intangible (IPR&D) impairment (i)	—	—	—	—	—	(420)	—	(420)	—	—	—	—	—	—	—	—	(3)	(420)	—	(423)
Non-GAAP goodwill and intangible impairment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
GAAP legal contingency and settlement	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (488)	\$ —	\$ —	\$ (488)	\$ 18	\$ —	\$ —	\$ 18	\$ (456)	\$ —	\$ —	\$ (456)
Legal contingency and settlement (h)	—	—	—	—	—	—	—	—	488	—	—	488	(18)	—	—	(18)	456	—	—	456
Non-GAAP legal contingency and settlement	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
GAAP operating profit (loss)	\$ 116	\$ (226)	\$ —	\$ (111)	\$ 442	\$ (2,078)	\$ (1)	\$ (1,637)	\$ 741	\$ —	\$ —	\$ 741	\$ 175	\$ —	\$ —	\$ 175	\$ 1,473	\$ (2,305)	\$ (1)	\$ (833)
Cost of revenue	5	34	—	49	15	31	—	46	16	—	—	16	17	—	—	17	64	65	—	129
Research and development costs	4	—	—	4	—	—	—	—	4	—	—	4	1	—	—	1	6	—	—	6
Selling, general, and administrative costs	83	8	—	91	(215)	4	—	(211)	(29)	—	—	(29)	25	—	—	25	(168)	13	—	(155)
Goodwill and intangible impairment	—	—	—	—	—	1,886	—	1,886	—	—	—	—	—	—	—	—	3	1,886	—	1,889
Legal contingency and settlement	—	—	—	—	—	—	—	—	(488)	—	—	(488)	—	—	—	—	(456)	—	—	(456)
Non-GAAP operating profit (loss) (a)	\$ 218	\$ (185)	\$ —	\$ 33	\$ 242	\$ (157)	\$ (1)	\$ 84	\$ 244	\$ —	\$ —	\$ 244	\$ 218	\$ —	\$ —	\$ 218	\$ 922	\$ (341)	\$ (1)	\$ 580
GAAP other (expense) income, net	\$ (1)	\$ 3	\$ —	\$ 2	\$ (341)	\$ 2	\$ —	\$ (339)	\$ (21)	\$ —	\$ —	\$ (21)	\$ 13	\$ —	\$ —	\$ 13	\$ (350)	\$ 5	\$ (1)	\$ (346)
Strategic investment related gain (loss), net (e)	(6)	—	—	(6)	334	—	—	334	12	—	—	12	(31)	—	—	(31)	308	—	—	308
Gain on Helix contingent value right (f)	(3)	—	—	(3)	(8)	—	—	(8)	(4)	—	—	(4)	—	—	—	—	(15)	—	—	(15)
Acquisition-related expenses (d)	1	—	—	1	2	—	—	2	(1)	—	—	(1)	—	—	—	—	2	—	—	2
Non-GAAP other (expense) income, net (a)	\$ (9)	\$ 3	\$ —	\$ (6)	\$ (13)	\$ 2	\$ —	\$ (11)	\$ (14)	\$ —	\$ —	\$ (14)	\$ (18)	\$ —	\$ —	\$ (18)	\$ (55)	\$ 5	\$ (1)	\$ (51)

- (a) Non-GAAP gross profit, included within non-GAAP operating profit (loss), is a key measure of the effectiveness and efficiency of manufacturing processes, product mix and the average selling prices of our products and services. Non-GAAP operating profit (loss) and non-GAAP other (expense) income, net exclude the effects of the pro forma adjustments as detailed above. Non-GAAP operating margin is a key component of the financial metrics utilized by the company's board of directors to measure, in part, management's performance and determine significant elements of management's compensation. Management has excluded the effects of these items in these measures to assist investors in analyzing and assessing past and future operating performance.
- (b) Reconciling amounts are recorded in cost of revenue.
- (c) Amounts consist primarily of fair value adjustments for our contingent consideration liability related to GRAIL.
- (d) Amounts consist primarily of legal and other expenses related to the acquisition and divestiture of GRAIL.
- (e) Amounts consist primarily of mark-to-market adjustments and impairments from our strategic investments.
- (f) Amounts consist of fair value adjustments related to our Helix contingent value right.
- (g) Amounts consist primarily of lease and other asset impairments, as well as employee severance costs, related to restructuring activities.
- (h) Amounts consist of accrued interest on the fine imposed by the European Commission and reversal of the accrued fine, including interest.
- (i) Amounts consist of goodwill and IPR&D intangible asset impairments related to GRAIL and an IPR&D intangible asset impairment related to Core Illumina.



Consolidated Reconciliation Between GAAP and Non-GAAP Tax Provision
unaudited

	2024					2025					2026			
(in millions, except percentages)	1Q24	2Q24	3Q24	4Q24	FY 24	1Q25	2Q25	3Q25	4Q25	FY 25	1Q26	2Q26	3Q26	FY 26
GAAP tax rate	(15.3)%	(0.6)%	2.1 %	0.6 %	(3.8)%	27.9 %	23.4 %	31.8 %	11.6 %	21.7 %	14.8 %	20.5 %	16.4 %	17.6 %
GAAP tax provision	\$ 17	\$ 12	\$ 15	\$ 1	\$ 44	\$ 51	\$ 71	\$ 70	\$ 44	\$ 236	\$ 23	\$ 53	\$ 44	\$ 120
Non-GAAP tax expense (b)	13	104	59	23	201	(1)	(16)	(22)	17	(23)	24	(3)	19	40
Income tax provision (c)	—	(1)	(1)	(13)	(16)	(6)	(1)	(1)	(11)	(19)	(1)	2	1	1
GILTI, U.S. foreign tax credits, and global minimum top-up tax (d)	(17)	(99)	(25)	51	(90)	—	—	—	—	—	—	—	—	—
Non-GAAP tax provision (a)	\$ 13	\$ 16	\$ 48	\$ 62	\$ 139	\$ 44	\$ 54	\$ 47	\$ 50	\$ 194	\$ 46	\$ 52	\$ 64	\$ 161
Non-GAAP tax rate (a)	46.4 %	22.3 %	21.0 %	31.1 %	26.3 %	22.0 %	22.2 %	18.6 %	19.5 %	20.5 %	20.5 %	20.5 %	20.5 %	20.5 %

The consolidated results include the results for GRAIL prior to the spin off on June 24, 2024.

(a) Non-GAAP tax provision excludes the effects of the pro forma adjustments as detailed above, which have been excluded to assist investors in analyzing and assessing past and future operating performance.

(b) Non-GAAP tax expense reflects the tax impact related to the non-GAAP adjustments listed in our "Reconciliation of GAAP and Non-GAAP Net Income (Loss) and Diluted Earnings (Loss) Per Share." For 3Q 2025 and YTD 2025, non-GAAP tax expense also includes a one-time \$42 million valuation allowance adjustment recorded in 3Q 2025 against deferred tax assets associated with certain U.S. foreign tax credits as a result of the U.S. tax legislation that was signed on July 4, 2025.

(c) Amounts represent the difference between book and tax accounting related to stock-based compensation cost.

(d) Amounts represent the impact of GRAIL pre-acquisition net operating losses on GILTI, the utilization of U.S. foreign tax credits, and the Pillar Two global minimum top-up tax, which no longer applies starting in 2025 since the GRAIL pre-acquisition net operating losses were fully utilized in prior years.

Condensed Consolidated Statements of Cash Flows

	2024					2025					2026			
(in millions)	1Q24	2Q24	3Q24	4Q24	FY 24	1Q25	2Q25	3Q25	4Q25	FY 25	1Q26	2Q26	3Q26	FY 26
Net cash provided by operating activities	\$ 77	\$ 80	\$ 316	\$ 364	\$ 837	\$ 240	\$ 234	\$ 284	\$ 321	\$ 1,079	\$ 289	\$ 201	\$ 419	\$ 909
Net cash provided by (used in) investing activities	(48)	(41)	(42)	(48)	(178)	(63)	(49)	(51)	108	(55)	(366)	(121)	50	(438)
Net cash provided by (used in) financing activities	35	(225)	(332)	(47)	(570)	(195)	(371)	(115)	(63)	(744)	(251)	(129)	(223)	(602)
Effect of exchange rate changes on cash and cash equivalents	(4)	(2)	7	(11)	(10)	4	7	(2)	2	11	(1)	—	3	2
Net increase (decrease) in cash and cash equivalents	60	(188)	(51)	258	79	(14)	(179)	116	368	291	(329)	(49)	249	(129)
Cash and cash equivalents, beginning of period	1,048	1,108	920	869	1,048	1,127	1,113	934	1,050	1,127	1,418	1,089	1,040	1,418
Cash and cash equivalents, end of period	\$ 1,108	\$ 920	\$ 869	\$ 1,127	\$ 1,127	\$ 1,113	\$ 934	\$ 1,050	\$ 1,418	\$ 1,418	\$ 1,089	\$ 1,040	\$ 1,289	\$ 1,289
Calculation of free cash flow:														
Net cash provided by (used in) operating activities	\$ 77	\$ 80	\$ 316	\$ 364	\$ 837	\$ 240	\$ 234	\$ 284	\$ 321	\$ 1,079	\$ 289	\$ 201	\$ 419	\$ 909
Purchases of property and equipment	(36)	(32)	(32)	(42)	(142)	(32)	(30)	(31)	(54)	(148)	(38)	(39)	(41)	(118)
Free cash flow (a)	\$ 41	\$ 48	\$ 284	\$ 322	\$ 695	\$ 208	\$ 204	\$ 253	\$ 267	\$ 931	\$ 251	\$ 162	\$ 378	\$ 791

The consolidated results include the results for GRAIL prior to the spin off on June 24, 2024.

(a) Free cash flow, which is a non-GAAP financial measure, is calculated as net cash provided by operating activities reduced by purchases of property and equipment. Free cash flow is useful to management as it is one of the metrics used to evaluate our performance and to compare us with other companies in our industry. However, our calculation of free cash flow may not be comparable to similar measures used by other companies.



Core Illumina Reconciliation Between GAAP and Non-GAAP Tax Provision

unaudited

(in millions, except percentages)

	2024					2025					2026			
	1Q24	2Q24	3Q24	4Q24	FY 24	1Q25	2Q25	3Q25	4Q25	FY 25	1Q26	2Q26	3Q26	FY 26
GAAP tax rate	39.3 %	35.0 %	10.8 %	37.9 %	20.4 %	27.9 %	23.4 %	31.8 %	11.6 %	21.7 %	14.8 %	20.5 %	16.4 %	17.6 %
GAAP tax provision	\$ 45	\$ 35	\$ 77	\$ 70	\$ 229	\$ 51	\$ 71	\$ 70	\$ 44	\$ 236	\$ 23	\$ 53	\$ 44	\$ 120
Non-GAAP tax expense (b)	22	41	26	(15)	73	(1)	(16)	(22)	17	(23)	24	(3)	19	40
Income tax provision (c)	—	(1)	(1)	(13)	(16)	(6)	(1)	(1)	(11)	(19)	(1)	2	1	1
GILTI, U.S. foreign tax credits, and global minimum top-up tax (d)	(13)	(20)	(54)	5	(82)	—	—	—	—	—	—	—	—	—
Non-GAAP tax provision (a)	\$ 54	\$ 55	\$ 48	\$ 47	\$ 204	\$ 44	\$ 54	\$ 47	\$ 50	\$ 194	\$ 46	\$ 52	\$ 64	\$ 161
Non-GAAP tax rate (a)	25.7 %	24.2 %	21.0 %	23.7 %	23.6 %	22.0 %	22.2 %	18.6 %	19.5 %	20.5 %	20.5 %	20.5 %	20.5 %	20.5 %

(a) Non-GAAP tax provision excludes the effects of the pro forma adjustments as detailed above. Management has excluded the effects of these items in this measure to assist investors in analyzing and assessing past and future operating performance.

(b) Non-GAAP tax expense reflects the tax impact related to the non-GAAP adjustments listed in our "Reconciliation of GAAP and Non-GAAP Net Income and Diluted Earnings Per Share." For 3Q 2025 and YTD 2025, non-GAAP tax expense also includes a one-time \$42 million valuation allowance adjustment recorded in 3Q 2025 against deferred tax assets associated with certain U.S. foreign tax credits as a result of the U.S. tax legislation that was signed on July 4, 2025.

(c) Amounts represent the difference between book and tax accounting related to stock-based compensation cost.

(d) Amounts represent the impact of GRAIL pre-acquisition net operating losses on GILTI, the utilization of U.S. foreign tax credits, and the Pillar Two global minimum top-up tax, which no longer applies starting in 2025 since the GRAIL pre-acquisition net operating losses were fully utilized in prior years.

Core Illumina Free Cash Flows

unaudited

(in millions)

	2024					2025					2026			
	1Q24	2Q24	3Q24	4Q24	FY 24	1Q25	2Q25	3Q25	4Q25	FY25	1Q26	2Q26	3Q26	FY26
Calculation of free cash flow:														
Net cash provided by operating activities	\$ 284	\$ 243	\$ 316	\$ 364	\$ 1,207	\$ 240	\$ 234	\$ 284	\$ 321	\$ 1,079	\$ 289	\$ 201	\$ 419	\$ 909
Purchases of property and equipment	(33)	(30)	(32)	(42)	(137)	(32)	(30)	(31)	(54)	(148)	(38)	(39)	(41)	(118)
Free cash flow (a)	\$ 251	\$ 213	\$ 284	\$ 322	\$ 1,070	\$ 208	\$ 204	\$ 253	\$ 267	\$ 931	\$ 251	\$ 162	\$ 378	\$ 791

(a) Free cash flow, which is a non-GAAP financial measure, is calculated as net cash provided by operating activities reduced by purchases of property and equipment. Free cash flow is useful to management as it is one of the metrics used to evaluate our performance and to compare us with other companies in our industry. However, our calculation of free cash flow may not be comparable to similar measures used by other companies.



Core Illumina - Revenue by Geographic Region

(in millions)	2024					2025					2026				Revenue Excluding Tariff Refunds	
	unaudited					unaudited					unaudited				unaudited	
	1Q24	2Q24	3Q24	4Q24	FY 24	1Q25	2Q25	3Q25	4Q25	FY 25	1Q26	2Q26	3Q26	FY 26	3Q 26 Tariff Refunds (c)	3Q 26 Revenue Excluding Tariff Refunds (c)
REVENUE BY GEOGRAPHIC REGION																
USCAN	\$ 567	\$ 604	\$ 594	\$ 572	\$ 2,337	\$ 555	\$ 569	\$ 596	\$ 621	\$ 2,341	\$ 590	\$ 653	\$ 637	\$ 1,880	\$ (28)	\$ 665
EMEALA	317	336	332	373	1,358	332	355	354	394	1,435	356	368	347	1,072	(9)	356
GREATER CHINA (a)	78	75	75	80	308	72	63	52	55	242	52	56	59	167	—	59
APAC	94	77	79	79	329	82	72	82	89	325	93	82	86	261	—	86
Total Revenue (b)	\$ 1,056	\$ 1,092	\$ 1,080	\$ 1,104	\$ 4,332	\$ 1,041	\$ 1,059	\$ 1,084	\$ 1,159	\$ 4,343	\$ 1,091	\$ 1,159	\$ 1,129	\$ 3,380	\$ (37)	\$ 1,166

We implemented a new global commercial structure in Q1 2026 to improve operating efficiencies and better align with local markets. Beginning in Q1 2026, we began reporting regional results for: United States and Canada (USCAN), Europe, Middle East, Africa and Latin America (EMEALA), Greater China, and Asia-Pacific (APAC). Prior period amounts were reclassified to conform to this new presentation.

(a) Region includes revenue from China, Taiwan, and Hong Kong.

(b) Amounts include intercompany revenue between segments, which is eliminated in consolidation.

(c) Revenue was negatively impacted in 3Q 26 due to customer refunds accrued as a result of the benefit from IEEPA tariff refunds we recognized in the quarter. Amounts show revenue impact by region.

illumina
Core Illumina Supplementary Data

(in millions, except percentages)	2024					2025					2026				Revenue Excluding Tariff Refunds		
	unaudited					unaudited					unaudited				unaudited		
	1Q 24	2Q 24	3Q 24	4Q 24	FY 24	1Q 25	2Q 25	3Q 25	4Q 25	FY 25	1Q 26	2Q 26	3Q 26	FY 26	3Q 26 Tariff Refunds (b)	3Q 26 Revenue Excluding Tariff Refunds (b)	
CONSUMABLES																	
Sequencing Consumables	\$ 698	\$ 737	\$ 741	\$ 698	\$ 2,872	\$ 696	\$ 740	\$ 747	\$ 755	\$ 2,939	\$ 726	\$ 775	\$ 764	\$ 2,265	\$	(28) \$	792
Microarrays Consumables	71	78	66	81	297	72	71	69	77	288	71	77	77	225		(2) \$	79
Total Consumables	769	815	807	779	3,169	768	811	816	832	3,227	797	852	841	2,490		(30) \$	871
% Revenue	73 %	75 %	75 %	71 %	73 %	74 %	77 %	75 %	72 %	74 %	73 %	74 %	74 %	74 %			
INSTRUMENTS																	
Sequencing Instruments	\$ 110	\$ 116	\$ 104	\$ 155	\$ 484	\$ 109	\$ 96	\$ 107	\$ 154	\$ 465	\$ 118	\$ 125	\$ 102	\$ 345	\$	(4) \$	106
Microarrays Instruments	4	4	3	5	17	3	5	4	4	17	2	5	3	10		—	3
Total Instruments	114	120	107	160	501	112	101	111	158	482	120	130	105	355		(4)	109
% Revenue	11 %	11 %	10 %	14 %	12 %	11 %	10 %	10 %	14 %	11 %	11 %	11 %	9 %	11 %			
TOTAL PRODUCT REVENUE	\$ 883	\$ 935	\$ 914	\$ 939	\$ 3,670	\$ 880	\$ 912	\$ 927	\$ 990	\$ 3,709	\$ 917	\$ 982	\$ 946	\$ 2,845	\$	(34) \$	980
SERVICE & OTHER																	
Sequencing	\$ 151	\$ 143	\$ 150	\$ 151	\$ 597	\$ 142	\$ 136	\$ 147	\$ 157	\$ 581	\$ 151	\$ 154	\$ 155	\$ 461	\$	(3) \$	158
Microarrays	22	14	16	14	65	19	11	10	12	53	23	23	28	74		—	28
Total Service & Other	\$ 173	\$ 157	\$ 166	\$ 165	\$ 662	\$ 161	\$ 147	\$ 157	\$ 169	\$ 634	\$ 174	\$ 177	\$ 183	\$ 535	\$	(3) \$	186
% Revenue	16 %	14 %	15 %	15 %	15 %	15 %	14 %	14 %	15 %	15 %	16 %	15 %	16 %	16 %			
TOTAL REVENUE (a)	\$ 1,056	\$ 1,092	\$ 1,080	\$ 1,104	\$ 4,332	\$ 1,041	\$ 1,059	\$ 1,084	\$ 1,159	\$ 4,343	\$ 1,091	\$ 1,159	\$ 1,129	\$ 3,380	\$	(37) \$	1,166
(in millions, except percentages)	2024					2025					2026				Revenue Excluding Tariff Refunds		
	unaudited					unaudited					unaudited				unaudited		
	1Q 24	2Q 24	3Q 24	4Q 24	FY 24	1Q 25	2Q 25	3Q 25	4Q 25	FY 25	1Q 26	2Q 26	3Q 26	FY 26	3Q 26 Tariff Refunds (b)	3Q 26 Revenue Excluding Tariff Refunds (b)	
SEQUENCING																	
Consumables	\$ 698	\$ 737	\$ 741	\$ 698	\$ 2,872	\$ 696	\$ 740	\$ 747	\$ 755	\$ 2,939	\$ 726	\$ 775	\$ 764	\$ 2,265	\$	(28) \$	792
Instruments	110	116	104	155	484	109	96	107	154	465	118	125	102	345		(4)	106
Service & Other	151	143	150	151	597	142	136	147	157	581	151	154	155	461		(3)	158
Total Sequencing	\$ 959	\$ 996	\$ 995	\$ 1,004	\$ 3,953	\$ 947	\$ 972	\$ 1,001	\$ 1,066	\$ 3,985	\$ 995	\$ 1,054	\$ 1,021	\$ 3,071	\$	(35) \$	1,056
% Revenue	91 %	91 %	92 %	91 %	91 %	91 %	92 %	92 %	92 %	92 %	91 %	91 %	90 %	91 %			
MICROARRAYS																	
Consumables	\$ 71	\$ 78	\$ 66	\$ 81	\$ 297	\$ 72	\$ 71	\$ 69	\$ 77	\$ 288	\$ 71	\$ 77	\$ 77	\$ 225		(2)	79
Instruments	4	4	3	5	17	3	5	4	4	17	2	5	3	10		—	3
Service & Other	22	14	16	14	65	19	11	10	12	53	23	23	28	74		—	28
Total Microarrays	\$ 97	\$ 96	\$ 85	\$ 100	\$ 379	\$ 94	\$ 87	\$ 83	\$ 93	\$ 358	\$ 96	\$ 105	\$ 108	\$ 309	\$	(2) \$	110
% Revenue	9 %	9 %	8 %	9 %	9 %	9 %	8 %	8 %	8 %	8 %	9 %	9 %	10 %	9 %			

(a) Amounts include intercompany revenue between segments, which is eliminated in consolidation.

(b) Revenue was negatively impacted in 3Q 26 due to customer refunds accrued as a result of the benefit from IEEPA tariff refunds we recognized in the quarter. Amounts show revenue impact by product category.