

Investor Metrics

(in billions, except for percentages)

	Q2'25	Q3'25	Q4'25	FY25	Q1'26	Q2'26
Commercial (Includes commercial portion of LinkedIn)						
Commercial bookings growth (y/y)*	67% / 75%	18% / 17%	37% / 30%	38%	112% / 111%	230% / 228%
Commercial remaining performance obligation	\$298	\$315	\$368	\$368	\$392	\$625
Microsoft Cloud revenue	\$40.9	\$42.4	\$46.7	\$168.9	\$49.1	\$51.5
Microsoft Cloud revenue growth (y/y)*	21% / 21%	20% / 22%	27% / 25%	23% / 23%	26% / 25%	26% / 24%
Microsoft Cloud gross margin percentage	70%	69%	68%	69%	68%	67%
Productivity & Business Processes and Intelligent Cloud						
Microsoft 365 Commercial cloud revenue growth (y/y)*	16% / 15%	12% / 15%	18% / 16%	15% / 15%	17% / 15%	17% / 14%
Microsoft 365 Commercial seat growth (y/y)	7%	7%	6%	6%	6%	6%
Microsoft 365 Consumer cloud revenue growth (y/y)*	8% / 8%	10% / 12%	20% / 20%	11% / 12%	26% / 25%	29% / 27%
LinkedIn revenue growth (y/y)*	9% / 9%	7% / 8%	9% / 8%	9% / 9%	10% / 9%	11% / 10%
Dynamics 365 revenue growth (y/y)*	19% / 18%	16% / 18%	23% / 21%	19% / 19%	18% / 16%	19% / 17%
Azure and other cloud services revenue growth (y/y)*	31% / 31%	33% / 35%	39% / 39%	34% / 35%	40% / 39%	39% / 38%
More Personal Computing						
Windows OEM and Devices revenue growth (y/y)*	4% / 4%	3% / 3%	3% / 3%	3% / 3%	6% / 6%	1% / 0%
Xbox content and services revenue growth (y/y)*	2% / 2%	8% / 9%	13% / 12%	16% / 16%	1% / 0%	-5% / -6%
Search and news advertising revenue (ex TAC) growth (y/y)*	21% / 20%	21% / 23%	21% / 20%	20% / 21%	16% / 15%	10% / 9%