

Electronic Arts Inc Q2FY25 Report Overview

Research. November 1, 2024. All rights reserved by Data40 Ltd. Researcher: Data40.com

Goals and Objectives of the Research	2
Disclaimers	2
Document Markup	2
Conclusions	3
General Information	3
About Company	3
Conference Call Information	4
Public Quarterly Reports Calendar FY25-26	4
Highlights and Metrics	5
Q2FY25 Highlights	5
Acquisitions and Divestitures	5
Business Overview	5
Business Outlook	6
Stock Information	7
About Shares	7
Stock Retrospective Q2FY25	7
Financial Statements	8
Revenue Retrospective	8
Sales per Business	9
Sales by Platforms	10
Sales per Region	11
Dividend Information	12
Balance Sheet	13
Income Statement	14
Cashflow Statement	15
News	16
Analyst's Opinion	18
Summary	18
Sources List	19
META	20

Goals and Objectives of the Research

Research Objective: To perform a comparative analysis of the Q2FY25 quarterly report and those of previous periods.

Research Tasks:

- Gather comprehensive financial and corporate information pertaining to the company for Q2FY25;
- Analyze the collected information;
- Conduct a comparative assessment of the report for the Q2FY25 with reports for previous quarters up to the Q2FY24;
- Formulate conclusions based on the analyzed data.

Disclaimers

The information collected in this report reflects data from the company's public reports and is not questioned or verified via other sources. In other words, information from the company's public reports is taken and used as is.

If additional information from other sources is used or if the data used is reflective of the researcher's personal opinion, this will be labeled accordingly.

The provided public company quarterly reports are unaudited.

Document Markup

- FY - Financial Year;
- EA - Electronic Arts Inc.;
- QoQ - Quarter-over-Quarter;
- Q - Quarter;
- This report uses the American number format: a period is used as the decimal separator, while commas separate thousands;
- Year-over-year (YoY) calculations of relative values were not performed in cases where last year's profit changed to a loss in the current year and vice versa within the scope of the current report;
- Electronic Arts Inc. Q2FY25 Report Period is from July 1 to September 30, 2024.

Conclusions

General Information

Parameter	Electronic Arts Inc.
Website	ea.com
Country (location)	USA
Country (issuer)	USA *
Year of foundation	1982
Founder	Trip Hawkins
Sector	Technology
Type	Public
Year of IPO	1989
Stock market	NASDAQ
Ticker	EA
Previous Annual Report from Data40	Electronic Arts Full Fiscal Year 2024 Report Overview
Previous Quarterly Report from Data40	Electronic Arts Inc. Q1FY25 Report Overview

*Note: To access the registry, enter the company name in the "Entity Name" field and click "Search". Then select the company from the "ENTITY NAME" column.

About Company¹

The company is headquartered in Redwood City, California. Year of foundation: 1982. The company develops and produces games, content, and network services for Internet-connected gaming systems, mobile devices and PCs. EA game franchises: EA SPORTS FC, Battlefield, Apex Legends, The Sims, Madden NFL, Need for Speed, Titanfall and F1.

¹ [EA Web, About](#)

Conference Call Information

On October 29, 2024, Electronic Arts hosted its Q2FY25 [Earnings call](#) at **2:00 PM PT** to discuss the company's Q2FY25 results. The Press Release is accessible via the [link](#).²

Public Quarterly Reports Calendar FY25-26^{3 4}

Quarter	Period	Date
FY25		
Q1	Apr 1, 2024 to Jun 30, 2024	Jul 30, 2024
Q2	Jul 1, 2024 to Sep 30, 2024	Oct 29, 2024
Q3	Oct 1, 2024 to Dec 31, 2024	Feb 4, 2025
Q4 and FY25	Jan 1, 2025 to Mar 31, 2025	May 6, 2025
FY26		
Q1	Apr 1, 2025 to Jun 30, 2025	Aug 4, 2025 (Projected)
Q2	Jul 1, 2025 to Sep 30, 2025	Nov 3, 2025 (Projected)
Q3	Oct 1, 2025 to Dec 31, 2025	Feb 2, 2026 (Projected)
Q4 and FY26	Jan 1, 2026 to Mar 31, 2026	May 11, 2026 (Projected)

Follow the announcements of the release of new reports on the website [Data40.com](#) in the [Calendars by Financial reports section of DATA40.com](#).

² [EA Web, Q2FY25 Earning Call](#)

³ [EA Web, Events](#)

⁴ [MarketScreener, EA Calendar](#)

Highlights and Metrics

Q2FY25 Highlights^{5 6}

- **Total Net Revenue** of 2,025 million USD, an increase of 21.99%, compared to 1,660 million USD in Q1FY25, and an increase of 5.80%, compared to 1,914 million USD in Q2FY24;
- **Operating Income** of 384 million USD, an increase of 5.49%, compared to 364 million USD in Q1FY25, and an increase of 1.86%, compared to 377 million USD in Q2FY24;
- **Total Net Income** of 294 millions USD, an increase of 5.00%, compared to 280 million USD in Q1FY25, and a decrease of 26.32%, compared to 399 million USD in Q2FY24;
- **EPS Basic and Diluted** of 1.11 USD and 1.11 USD, respectively;
- EA repurchased 2.6 million shares for 375 million USD Q2FY25 under the new stock repurchase program, bringing the total for the trailing twelve months to 10.2 million shares for 1,400 million USD.

Acquisitions and Divestitures

In Q1FY25, the company did not make any acquisitions or divestitures.

Business Overview⁷

“In fiscal year 2024, we announced a restructuring plan (the “2024 Restructuring Plan”) focused on aligning our portfolio, investments, and resources in support of our strategic priorities and growth initiatives. This plan reflects actions driven by portfolio rationalization, including costs associated with licensor commitments, as well as reductions in real estate and headcount.

Under this plan, we estimate that we will incur approximately \$125 million to \$165 million in charges, consisting primarily of:

- \$50 million to \$65 million associated with office space reductions;
- \$40 million to \$55 million related to employee severance and employee-related costs; and
- \$35 million to \$45 million in costs associated with licensor commitments.

As of September 30, 2024, we expect the actions associated with this plan to be substantially completed by March 31, 2025. Since the inception of the 2024 Restructuring Plan through September 30, 2024, we have incurred net charges of \$119 million.”

“Global Football saw live service growth across all platforms in Q2, and total franchise net bookings in FY25 are on track to grow over a record FY24.

The Sims™ 4 continues to expand, with more than 15 million players joining the game over the past year. Increased engagement led to higher-than-expected net bookings for the franchise in Q2.”

⁵ [EA Consolidated Q2FY25 Report, p.4](#)

⁶ [EA Q2FY25 Press Release, p.1](#)

⁷ In this chapter, quotes are used from the [EA Consolidated Q2FY25 Report, p.16](#) and [EA Q2FY25 Press Release, p.1](#)

Announced Titles for Q3FY25

Announced Titles ⁸	
Title	Launch date
EA SPORTS NHL 25	Oct 4, 2024
Dragon Age: The Veilguard	Oct 31, 2024

Business Outlook⁹

“Fiscal Year 2025 Expectations – Ending March 31, 2025

Financial outlook metrics:

- Net revenue is expected to be approximately \$7.400 billion to \$7.700 billion;
 - Change in deferred net revenue (online-enabled games) is expected to be approximately \$100 million;
- Net income is expected to be approximately \$1.019 billion to \$1.156 billion;
- Diluted earnings per share is expected to be approximately \$3.82 to \$4.33;
- Operating cash flow is expected to be approximately \$2.075 billion to \$2.275 billion;
- The Company estimates a share count of 267 million for purposes of calculating diluted earnings per share.

Operational outlook metric:

- Net bookings is expected to be approximately \$7.500 billion to \$7.800 billion.”

“Third Quarter Fiscal Year 2025 Expectations – Ending December 31, 2024

Financial outlook metrics:

- Net revenue is expected to be approximately \$1.875 billion to \$2.025 billion;
 - Change in deferred net revenue (online-enabled games) is expected to be approximately \$525 million;
- Net income is expected to be approximately \$226 million to \$270 million;
- Diluted earnings per share is expected to be approximately \$0.85 to \$1.02;
- The Company estimates a share count of 266 million for purposes of calculating diluted earnings per share.

Operational outlook metric:

- Net bookings is expected to be approximately \$2.400 billion to \$2.550 billion.”

⁸ [EA Q2FY25 Presentation, p.7](#)

⁹ In this chapter, quotes are used from the [EA Q2FY25 Press Release, p.3](#)

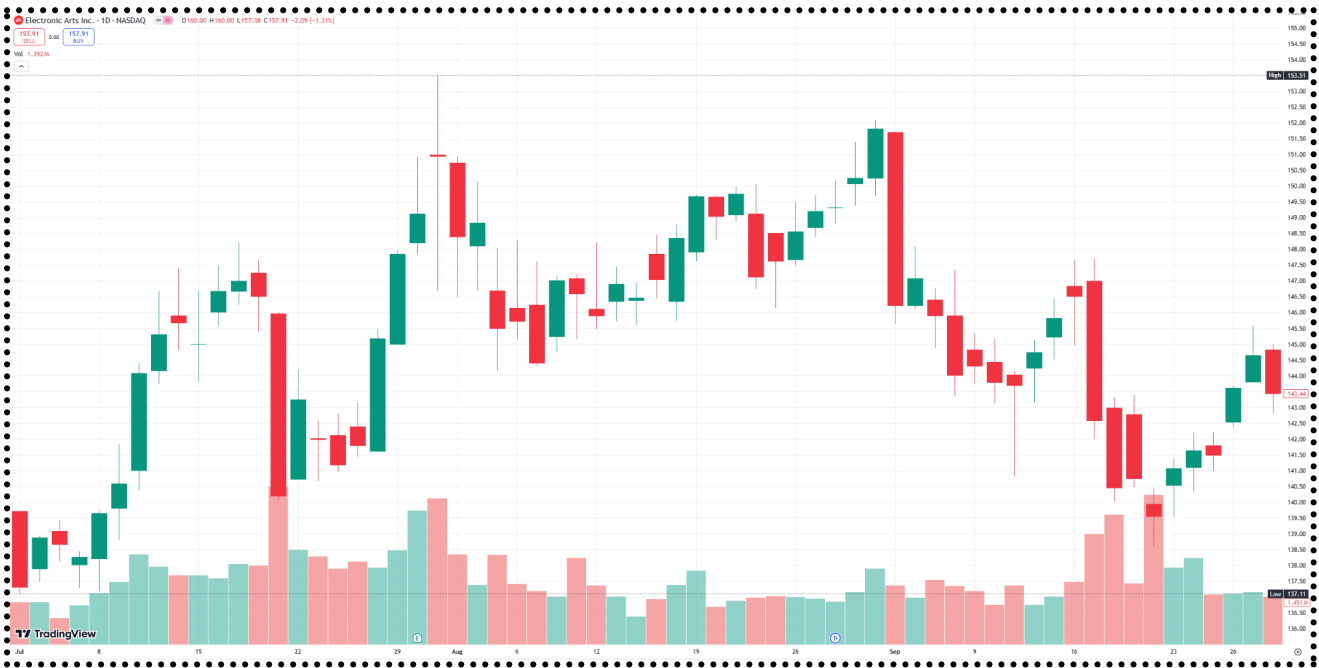
Stock Information

About Shares

Total Shares Outstanding ≈ 263,000,000 (as of September 30,2024).¹⁰

Total Shares Outstanding - 262,272,821 (as of October 30, 2024).¹¹

Stock Retrospective Q2FY25¹²



Date	Open Price, USD	Highest Price, USD	Lowest Price, USD	Close Price, USD
Jul 1, 2024	139.71	139.71	137.11	137.32
Sep 30, 2024	144.82	145.00	142.81	143.44

Q2FY25 Price MAX: 153.51 USD (July 31, 2024).

Q2FY25 Price MIN: 137.11 USD (July 1, 2024).

¹⁰ [EA Consolidated Q2FY25 Report, p.3](#)

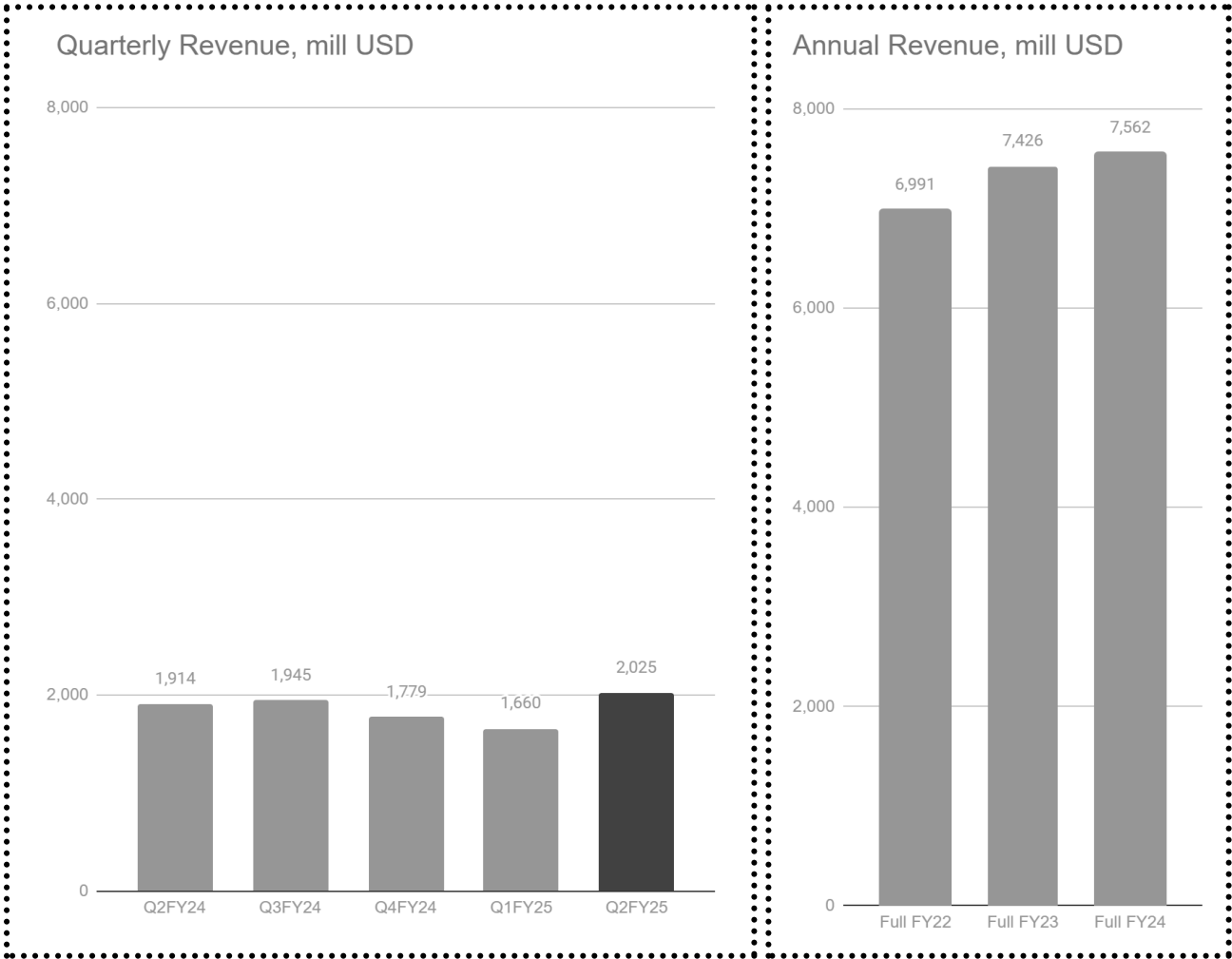
¹¹ [EA Consolidated Q2FY25 Report, p.1](#)

¹² [TradingView, EA Chart](#)

Financial Statements

Revenue Retrospective

Electronic Arts Inc Revenue Retrospective^{13 14 15 16}



¹³ [EA Consolidated Annual Report 2024, p.35](#)

¹⁴ [EA Consolidated Q2FY25 Report, p.4](#)

¹⁵ [EA Consolidated Q1FY25 Report, p.4](#)

¹⁶ [EA Q4 and FY24 Press Release, p.14](#)

Sales per Business

Net Revenue Structure¹⁷

(In million, except Percentages)

Parameter	Q2FY25, USD	QoQ, %	Q1FY25, USD	QoQ, %	Q4FY24, USD	QoQ, %	Q3FY24, USD	QoQ, %	Q2FY24, USD	YoY, %
Full game download	475	150.00	190	-28.30	265	-38.52	431	24.57	346	37.28
Packaged goods	241	301.67	60	-11.76	68	-63.64	187	-32.00	275	-12.36
Live services and other	1,309	-7.16	1,410	-2.49	1,446	8.97	1,327	2.63	1,293	1.24
Total Consolidated Revenue	2,025	21.99	1,660	-6.69	1,779	-8.53	1,945	1.62	1,914	5.80

Net Revenue Structure Percentages

Parameter	Q2FY25, %	Q1FY25, %	Q4FY24, %	Q3FY24, %	Q2FY24, %
Full game download	23.46	11.45	14.90	22.16	18.08
Packaged goods	11.90	3.61	3.82	9.61	14.37
Live services and other	64.64	84.94	81.28	68.23	67.55

¹⁷ [EA Q2FY25 Press Release, p.11](#)

Sales by Platforms

Sales Volume by Platforms¹⁸

(In million, except Percentages)

Parameter	Q2FY25, USD	QoQ, %	Q1FY25, USD	QoQ, %	Q4FY24, USD	QoQ, %	Q3FY24, USD	QoQ, %	Q2FY24, USD	YoY, %
Console	1,374	36.72	1,005	-4.19	1,049	-14.65	1,229	3.54	1,187	15.75
PC & Other	364	-0.27	365	-13.71	423	0.71	420	-0.71	423	-13.95
Mobile	287	-1.03	290	-5.54	307	3.72	296	-2.63	304	-5.59
Total Consolidated Revenue	2,025	21.99	1,660	-6.69	1,779	-8.53	1,945	1.62	1,914	5.80

Sales Volume by Platforms Percentages

Parameter	Q2FY25, %	Q1FY25, %	Q4FY24, %	Q3FY24, %	Q2FY24, %
Console	67.85	60.54	58.97	63.19	62.02
PC & Other	17.98	21.99	23.78	21.59	22.10
Mobile	14.17	17.47	17.26	15.22	15.88

¹⁸ [EA Q2FY25 Press Release, p.11](#)

Sales per Region

Sales by Region^{19 20 21 22}

(In million, except Percentages)

Parameter	Q2FY25, USD	QoQ, %	Q1FY25, USD	QoQ, %	Q4FY24, USD	QoQ, %	Q3FY24, USD	QoQ, %	Q2FY24, USD	YoY, %
North America	899	45.94	616	-8.06	670	-13.77	777	4.02	747	20.35
International	1,126	7.85	1,044	-5.86	1,109	-5.05	1,168	0.09	1,167	-3.51
Total Consolidated Revenue	2,025	21.99	1,660	-6.69	1,779	-8.53	1,945	1.62	1,914	5.80

Sales by Region Percentages

Parameter	Q2FY25, %	Q1FY25, %	Q4FY24, %	Q3FY24, %	Q2FY24, %
North America	44.40	37.11	37.66	39.95	39.03
International	55.60	62.89	62.34	60.05	60.97

¹⁹ [EA Consolidated Q2FY25 Report, p.27](#)

²⁰ [EA Consolidated Q1FY25 Report, p.26](#)

²¹ [EA Consolidated Annual Report 2024, p.75](#)

²² [EA Consolidated Q3FY24 Report, p.27](#)

Dividend Information^{23 2425}

(In million, except Per share data and Percentages)

Parameter	Q2FY25, USD	QoQ, %	Q1FY25, USD	QoQ, %	Q4FY24, USD	QoQ, %	Q3FY24, USD	QoQ, %	Q2FY24, USD	YoY, %
Per share	0.19 USD	-	0.19 USD	-	0.19 USD	-	0.19 USD	-	0.19 USD	-
Cash dividends declared	51	2.00	50	-1.96	51	-	51	-	51	-

On December 18, 2024, EA paid a quarterly cash dividend of 0.19 USD per common share to shareholders registered before November 27, 2024.

²³ [EA Consolidated Q2FY25 Report, p.6](#)

²⁴ [EA Press Release Q3FY24, p.2](#)

²⁵ [EA Press Release Q2FY25, p.1-2](#)

Balance Sheet^{26 27 28 29}

(In million, except Percentages)

Parameter	at Sep 30, 2024, USD	QoQ, %	at Jun 30, 2024, USD	QoQ, %	at Mar 31, 2024, USD	QoQ, %	at Dec 31, 2023, USD	QoQ, %	at Sep 30, 2023, USD	YoY, %
Assets										
Total Current Assets	3,972	10.73	3,587	-15.54	4,247	-2.35	4,349	13.14	3,844	3.33
Total Non-Current Assets	9,164	0.47	9,121	-0.57	9,173	-1.03	9,268	-0.29	9,295	-1.41
Total Assets	13,136	3.37	12,708	-5.31	13,420	-1.45	13,617	3.64	13,139	-0.02
Liabilities										
Total Current Liabilities	2,787	12.93	2,468	-20.13	3,090	-5.79	3,280	17.65	2,788	-0.04
Total Non-Current Liabilities	2,941	3.56	2,840	0.82	2,817	0.46	2,804	1.01	2,776	5.94
Total Liabilities	5,728	7.91	5,308	-10.14	5,907	-2.91	6,084	9.35	5,564	2.95
Total Equity	7,408	0.11	7,400	-1.50	7,513	-0.27	7,533	-0.55	7,575	-2.20

²⁶ [EA Consolidated Q2FY25 Report, p.3](#)

²⁷ [EA Consolidated Q1FY25 Report, p.3](#)

²⁸ [EA Consolidated Q3FY24 Report, p.3](#)

²⁹ [EA Consolidated Q2FY24 Report, p.3](#)

Income Statement^{30 31 32 33}

(In million, except EPS data and Percentages)

Parameter	Q2FY25, USD	QoQ, %	Q1FY25, USD	QoQ, %	Q4FY24, USD	QoQ, %	Q3FY24, USD	QoQ, %	Q2FY24, USD	YoY, %
Revenue	2,025	21.99	1,660	-6.69	1,779	-8.53	1,945	1.62	1,914	5.80
Gross Profit	1,569	12.31	1,397	-1.76	1,422	0.42	1,416	-2.88	1,458	7.61
Total Operating Expense	1,185	14.71	1,033	-13.05	1,188	13.04	1,051	-2.78	1,081	9.62
Operating Income	384	5.49	364	55.56	234	-35.89	365	-3.18	377	1.86
Net Income	294	5.00	280	53.85	182	-37.24	290	-27.32	399	-26.32
EPS Basic	1.11 USD	5.71	1.05 USD	54.41	0.68 USD	-37.04	1.08 USD	-26.53	1.47 USD	-24.49
EPS Diluted	1.11 USD	6.73	1.04 USD	55.22	0.67 USD	-37.38	1.07 USD	-27.21	1.47 USD	-24.49

³⁰ [EA Consolidated Q2FY25 Report, p.4](#)

³¹ [EA Consolidated Q1FY25 Report, p.4](#)

³² [EA Q4 and FY24 Press Release, p.10](#)

³³ [EA Consolidated Q3FY24 Report, p.4](#)

Cashflow Statement^{†34 35 36 37}

(In million, except Percentages)

Parameter	Q1FY25, USD	QoQ, %	Q1FY25, USD	QoQ, %	Q4FY24, USD	QoQ, %	Q3FY24, USD	QoQ, %	Q2FY24, USD	YoY, %
Cash flows from operating activities	234	95.00	120	-79.31	580	-54.11	1,264	1,028.57	112	108.93
Cash flows from investing activities	(46)	-33.33	(69)	40.82	(49)	-3.92	(51)	-19.05	(63)	-26.98
Cash flows from financing activities	(402)	-26.37	(546)	51.67	(360)	-16.47	(431)	22.79	(351)	14.53

³⁴ [EA Consolidated Q2FY25 Report, p.7](#)

³⁵ [EA Consolidated Q1FY25 Report, p.7](#)

³⁶ [EA Consolidated Annual Report 2024, p.38](#)

³⁷ [EA Consolidated Q3FY24 Report, p.7](#)

News^{38 39}

July 2, 2024 - [Proud Voices: What Pride Means To Our Employees](#)

July 9, 2024 - [EA to Release First Quarter Fiscal Year 2025 Results on July 30, 2024](#)

July 17, 2024 - [Jude Bellingham Revealed as EA SPORTS FC™ 25 Cover Star](#)

July 17, 2024 - [Win for the Club in EA SPORTS FC™ 25](#)

July 17, 2024 - [The Journey of Battlefield 2042 Continues](#)

July 19, 2024 - [Bring Glory Home in EA SPORTS™ College Football 25, Available Everywhere Today](#)

July 22, 2024 - [Creating Alter: How EA Authors Authentic Characters](#)

July 25, 2024 - [FC FUTURES: Opening the beautiful game to the world](#)

July 26, 2024 - [Innovative Illumination: GIBS Lighting in EA SPORTS College Football 25](#)

July 29, 2024 - [EA Presents on Content Creation, Real-Time Rendering, and More at SIGGRAPH 2024](#)

July 30, 2024 - [Electronic Arts Reports Strong Q1 FY25 Results](#)

August 1, 2024 - [EA Play: celebrating a decade of play](#)

August 15, 2024 - [Dragon Age™: The Veilguard Launches October 31, 2024; Pre-Orders Available Now](#)

August 16, 2024 - [EA SPORTS™ Madden NFL 25 Kicks off Football Season With All-New BOOM Tech Gameplay, Available Everywhere Today](#)

August 21, 2024 - [BOOM Tech Unlocks Physics-Based Tackles in Madden NFL 25](#)

August 22, 2024 - [EA SPORTS™ NHL® 25 Brings Unprecedented Authenticity to the Game With All-New ICE-Q Gameplay Intelligence System: Launching October 4](#)

August 23, 2024 - [Reflecting on an 'EA SPORTS Summer' with Interns Angelina and Ahad](#)

September 5, 2024 - [Creating Worldwide Impact: Sharing Our Impact Report](#)

³⁸ [EA Web, News](#)

³⁹ [EA Web, Press Release](#)

September 5, 2024 - [EA SPORTS FC™ To Bring Fans The Most Authentic EA SPORTS Football Game Ever With FC 25](#)

September 12, 2024 - [The Sims and how EA authors authentic worlds](#)

September 16, 2024 - [EA SPORTS Reveals Highly Anticipated Soundtrack for EA SPORTS FC™ 25](#)

September 17, 2024 - [Electronic Arts Outlines Long-Term Growth Strategy at Investor Day](#)

September 18, 2024 - [Elevate Your Rally Experience With the EA SPORTS WRC 2024 Season Expansion](#)

September 24, 2024 - [EA SPORTS FC™ Mobile Celebrates 1-Year Anniversary With Expansive 24/25 Season Update and New In-Game Event](#)

September 26, 2024 - [Breakthrough game patching tech evolves](#)

September 27, 2024 - [EA SPORTS Ushers in the Future of Football Fandom With EA SPORTS FC™ 25. Available Worldwide Today](#)

September 27, 2024 - [Put Yourself on the Pitch With Cranium Technology in EA SPORTS FC™ 25](#)

Analyst's Opinion

Summary

Electronic Arts Inc is headquartered in Redwood City, California. Year of foundation: 1982. The company develops and produces games, content, and network services for Internet-connected gaming systems, mobile devices, and PCs. EA game franchises: EA SPORTS FC, Battlefield, Apex Legends, The Sims, Madden NFL, Need for Speed, Titanfall, and F1.

Shares of EA trade on the NASDAQ under the ticker symbol EA. Total Shares Outstanding \approx 263,000,000 as of September 30, 2024. The range in which the company's shares were traded for Q2FY25 was from 137.11 USD to 153.51 USD. The opening price on July 1, 2024, was 139.71 USD. The closing price on September 30, 2024, was 143.44 USD.

On December 18, 2024, EA paid a quarterly cash dividend of 0.19 USD per common share to shareholders registered before November 27, 2024.

Net Revenue in Q2FY25 was 2,025 million USD versus 1,914 million USD in Q2FY24, an increase of 5.80%, and an increase of 21.99% compared to 1,660 million USD in Q1FY25. Net Revenue Structure in Q2FY25: 64.64% from Live services and other at 1,309 million USD, 23.46% from Full game downloads at 475 million USD and 11.90% from Packaged goods at 241 million USD.

Sales by Region in Q2FY25: 55.60% from International at 1,126 million USD and 44.40% from North America at 899 million USD. Operating Income in Q2FY25 was 384 million USD versus 377 million USD in Q2FY24, an increase of 1.86% and an increase of 5.49% compared to 364 million USD in Q1FY25.

Total Equity as of September 30, 2024, amounted to 7,408 million USD, which is 0.11% higher than the Total Equity as of June 30, 2024, which stood at 7,400 million USD, and 2.20% lower than the Total Equity as of September 30, 2023, which was 7,575 million USD.

Announced Games for Q2FY25:

- EA SPORTS NHL 25 - October 4, 2024;
- Dragon Age: The Veilguard - October 31, 2024.

In Q2FY25, the company did not make any acquisitions or divestitures.

Follow the announcements of the release of new reports on the website Data40.com in the [Calendars by section DATA40.com](#).

Sources List

- [Electronic Arts Inc. Web](#)
- [MarketScreener](#)
- [Nasdaq](#)
- [Delaware.gov](#)
- [TradingView](#)
- [Wikipedia](#)
- [EA Q2FY25 Press Release](#)
- [EA Press Release Q3FY24](#)
- [EA Consolidated Q2FY25 Report](#)
- [EA Q2FY25 Presentation](#)
- [EA Consolidated Q1FY25 Report](#)
- [EA Q4 and FY24 Press Release](#)
- [EA Consolidated Annual Report 2024](#)
- [EA Consolidated Q3FY24 Report](#)
- [EA Consolidated Q2FY24 Report](#)
- [Data40](#)

META



Data40 - professional research agency. We do all kinds of researches in gaming, gamedev, gambling, venture and blockchain. 15+ years of experience in the field. Loyal price development, quick and informative results.

DCS/GD-D40/EA10-Q2-04-2024

[Website: Data40.com](https://data40.com)

E-mail: danila@data40.com

Phone: +44 770-141-90-59

Address: 010000, Republic of Kazakhstan, Astana city, Yesil district, Dostyk street 20, office 1501

[More researches at https://data40.com/buy-data/](https://data40.com/buy-data/)

All rights reserved 2024