Mobileye Releases Third Quarter 2025 Results and Provides Business Overview

Oct 23, 2025

- Revenue of $504 million in the third quarter increased 4% year over year compared to Q3 2024 on strong demand across the business.
- Diluted EPS (GAAP) was $(0.12) and Adjusted Diluted EPS (Non-GAAP) was $0.09 in the third quarter of 2025.
- Continued stability in supply-demand conditions drives an upward revision of our full-year 2025 revenue outlook to $1,845 million - $1,885 million, implying 12% - 14% year-over-year revenue growth.
- Generated net cash from operating activities of $489 million in the nine months ended September 27, 2025. Our balance sheet is strong with $1.7 billion of cash and cash equivalents, after a $100 million share buyback executed in Q3.

JERUSALEM--(BUSINESS WIRE)--Oct. 23, 2025-- Mobileye Global Inc. (Nasdaq: MBLY) (“Mobileye”) today released its financial results for the three months ended September 27, 2025.

“The business delivered another strong quarter, with solid revenue growth and disciplined cost management. Continued auto production stability gives us confidence to again raise our full-year outlook, removing conservatism we had embedded earlier due to macro uncertainty,” said Mobileye President and CEO Prof. Amnon Shashua. “We see tremendous opportunities ahead as we execute toward on-time launches of advanced EyeQ6 High-based products, deepen engagement with strategic customers across our portfolio, and prepare for the commercialization of driverless robotaxi beginning in 2026.”

Third Quarter 2025 Business Highlights

- Revenue growth of 4% year-over-year in Q3 was broad-based, driven by strong EyeQ volumes across our customer base (including China-based OEMs), steady ramp-ups of new ADAS programs, and robust volume for vehicles with the first-generation SuperVision system compared to the first half run-rate. We continue to secure new ADAS program wins at a high rate and the growing traction for Surround ADAS underscores the strong potential for next generation, higher-content ADAS for mass-market vehicles.

- Simultaneous execution of our four advanced products with multiple Volkswagen Group brands continues to meet key performance and safety KPIs keeping us on track for on-time start of production. Volkswagen showcased the autonomous ID.Buzz and ramped up marketing efforts at IAA in September and we remain on schedule to begin fully driverless deployments in the US in 2026. SuperVision and Chauffeur test vehicles now include production-level hardware and major components of the next generation AI-intensive software stack, consistently demonstrating better-than-predicted performance in multiple geographies.

- Benteler announced an additional engagement to launch its purpose-built, scalable Holon urban AV shuttle, enabled by Mobileye Drive, in conjunction with Lyft in the US. This program, which includes manufacturing and financing by Benteler, targets the shared mobility market through a 15-passenger shuttle form factor.

Third Quarter 2025 Financial Summary and Key Highlights (Unaudited)

GAAP

U.S. dollars in millions	**Q3 2025**	**Q3 2024**	**% Y/Y**
Revenue	$ 504	$ 486	4 %
Gross Profit	$ 243	$ 237	3 %
Gross Margin	48 %	49 %	(55)bps
Operating Income (Loss)	$ (109)	$ (2,807)	96 %
Operating Margin	(22)%	(578)%	+55,595bps
Net Income (Loss)	$ (96)	$ (2,715)	96 %

EPS - Basic	$ (0.12)	$ (3.35)	96 %
EPS - Diluted	$ (0.12)	$ (3.35)	96 %

Non-GAAP

U.S. dollars in millions	**Q3 2025**	**Q3 2024**	**% Y/Y**
Revenue	$ 504	$ 486	4 %
Adjusted Gross Profit	$ 337	$ 331	2 %
Adjusted Gross Margin	67 %	68 %	(124)bps
Adjusted Operating Income	$ 74	$ 78	(5)%
Adjusted Operating Margin	15 %	16 %	(137)bps
Adjusted Net Income	$ 76	$ 77	(1)%
Adjusted EPS - Basic	$ 0.09	$ 0.10	(2)%
Adjusted EPS - Diluted	$ 0.09	$ 0.10	(2)%

- Revenue of $504 million increased by 4% compared to the third quarter of 2024, primarily due to an 8% increase in EyeQ volumes, resulting from higher customer demand, partially offset by lower SuperVision volumes on a year-over-year basis.
- Gross Margin as well as Adjusted Gross Margin decreased in the third quarter of 2025 as compared to the prior year period. This was due to a modest reduction in EyeQ ASP mainly due to higher volumes in China which carry lower ASP, and a higher EyeQ-related cost per unit given a different mix of EyeQ products sold.
- Operating Margin improved from (578)% in the third quarter of 2024 to (22%) in the third quarter of 2025. The increase was primarily due to non-recurrence of the goodwill impairment that took place during the third quarter of 2024.
- Adjusted Operating Margin decreased by 1 percentage point in the third quarter of 2025 as compared to the prior year period. The decrease was primarily due to lower adjusted gross margin while keeping similar levels of operating expenses as percentage of revenue on a year-over-year basis.
- Operating cash flow for the nine months ended September 27, 2025 was $489 million. Cash used in purchases of property and equipment was $52 million for that same period.

Updated Financial Guidance for the 2025 Fiscal Year

	Updated Guidance		**Previous Guidance**
	Full Year 2025		**Full Year 2025**
U.S. dollars in millions	**Low**	**High**	**Range**
Revenue	**$ 1,845**	**$ 1,885**	**$1,765 - 1,885**
Operating Loss	$ (462)	$ (439)	$(512) - (436)
Amortization of acquired intangible assets	$ 443	$ 443	443
Share-based compensation expense	$ 282	$ 282	279

Adjusted Operating Income	**$ 263**	**$ 286**	**$210 - 286**

Our updated guidance reflects a 2% increase in expected Revenue, at the midpoint, compared to the prior guidance. This is due to an increased outlook for both EyeQ and SuperVision shipments for the remainder of 2025 resulting from higher-than-expected volume in the third quarter of 2025 and increased visibility into customer orders and industry supply-demand dynamics in the fourth quarter of 2025. Investors should view the reduction in revenue in Q4 implied by the guidance as prudent balancing of supply and demand after a volatile macro-economic year with the direction to begin 2026 with lean-to-normal inventories at our customers. Our updated guidance also reflects a decrease in Operating Loss (GAAP) and an increase in Adjusted Operating Income (Non-GAAP), at the midpoint, of 5% and 11%, respectively, due to the typical incremental margin on higher revenue and stable expectations for operating expenses. The foregoing reflects Mobileye's updated expectations for Revenue, Operating Loss and Adjusted Operating Income results for the full year 2025. This guidance incorporates our best estimates of production impacts related to current tariffs imposed on complete vehicles imported into the United States and tariffs on imported vehicle components used in US vehicle production, but assuming no further tariff developments or increases.

We believe Adjusted Operating Income (a non-GAAP metric) is an appropriate metric as it excludes significant non-cash expenses including: 1) Amortization charges related to intangible assets consisting of developed technology, customer relationships, and brands as a result of Intel's acquisition of Mobileye in 2017 and the acquisition of Moovit in 2020; 2) Share-based compensation expense; and 3) Goodwill impairment. These statements represent forward-looking information and may not represent a financial outlook, and actual results may vary. Please see the risks and assumptions referred to in the Forward-Looking Statements section of this release.

Earnings Conference Call Webcast Information

Mobileye will host a conference call today, October 23, 2025, at 8:00am ET (3:00pm IT) to review its results and provide a general business update. The conference call will be accessible live via a webcast on Mobileye's investor relations site, which can be found at ir.mobileye.com, and a replay of the webcast will be made available shortly after the event's conclusion.

Non-GAAP Financial Measures

This press release contains Adjusted Gross Profit and Margin, Adjusted Operating Income and Margin, Adjusted Net Income and Adjusted EPS, which are financial measures not presented in accordance with GAAP. We define Adjusted Gross Profit as gross profit presented in accordance with GAAP, excluding amortization of acquisition related intangibles and share-based compensation expense. Adjusted Gross Margin is calculated as Adjusted Gross Profit divided by total revenue. We define Adjusted Operating Income (Loss) as operating loss presented in accordance with GAAP, adjusted to exclude amortization of acquisition related intangibles and share-based compensation expenses and impairment of goodwill. Operating margin is calculated as Operating Income (Loss) divided by total revenue, and Adjusted Operating Margin is calculated as Adjusted Operating Income divided by total revenue. We define Adjusted Net Income as net loss presented in accordance with GAAP, adjusted to exclude amortization of acquisition related intangibles, share-based compensation expense, impairment of goodwill, as well as the related income tax effects. Income tax effects have been calculated using the applicable statutory tax rate for each adjustment taking into consideration the associated valuation allowance impacts. The adjustment for income tax effects consists primarily of the deferred tax impact of the amortization of acquired intangible assets. Adjusted Basic EPS is calculated by dividing Adjusted Net Income for the period by the weighted-average number of common shares outstanding during the period. Adjusted Diluted EPS is calculated by dividing Adjusted Net Income (Loss) by the weighted-average number of common shares outstanding during the period, while giving effect to all potentially dilutive common shares to the extent they are dilutive.

We use such non-GAAP financial measures to make strategic decisions, establish business plans and forecasts, identify trends affecting our business, and evaluate performance. For example, we use these non-GAAP financial measures to assess our pricing and sourcing strategy, in the preparation of our annual operating budget, and as a measure of our operating performance. We believe that these non-GAAP financial measures, when taken collectively, may be helpful to investors because they allow for greater transparency into what measures our management uses in operating our business and measuring our performance, and enable comparison of financial trends and results between periods where items may vary independently of business performance. The non-GAAP financial measures are presented for supplemental informational purposes only, should not be considered a substitute for financial information presented in accordance with GAAP, and may be different from similarly titled non-GAAP measures used by other companies. A reconciliation is provided below for each non-GAAP financial measure to the most directly comparable financial measure presented in accordance with GAAP. Investors are encouraged to review the related GAAP financial measures and the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures.

About Mobileye Global Inc.

Mobileye (Nasdaq: MBLY) leads the mobility revolution with our autonomous driving and driver-assistance technologies, harnessing world-renowned expertise in artificial intelligence, computer vision, mapping, and integrated software and hardware. Since our founding in 1999, Mobileye has enabled the wide adoption of advanced driver-assistance systems that bolster driving safety, while pioneering such groundbreaking technologies as REM™ crowdsourced mapping, True Redundancy™ sensing, and Responsibility Sensitive Safety (RSS). These technologies drive the ADAS and AV fields towards the future of mobility – enabling self-driving vehicles and mobility solutions at scale, and powering industry-leading advanced driver-assistance systems. Through 2024, more than 200 million vehicles worldwide have been built with Mobileye's EyeQ technology inside. Since 2022, Mobileye has been listed independently from Intel (Nasdaq: INTC), which retains majority ownership.

"Mobileye," the Mobileye logo and Mobileye product names are registered trademarks of Mobileye Global. All other marks are the property of their respective owners.

Forward-Looking Statements

Mobileye's business outlook, guidance and other statements in this release that are not statements of historical fact, including statements about our beliefs and expectations, are forward-looking statements and should be evaluated as such. Forward-looking statements include information concerning possible or assumed future results of operations, including Mobileye's 2025 full-year guidance, projected future revenue and descriptions of our business plan and strategies. These statements often include words such as "anticipate," "expect," "suggests," "plan," "believe," "intend," "estimates," "targets," "projects," "should," "could," "would," "may," "will," "forecast," or the negative of these terms, and other similar expressions, although not all forward-looking statements contain these words. We base these forward-looking statements or projections, including Mobileye's

full-year guidance, on our current expectations, plans and assumptions that we have made in light of our experience in the industry, as well as our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances and at such time. You should understand that these statements are not guarantees of performance or results. The forward-looking statements and projections are subject to and involve risks, uncertainties and assumptions and you should not place undue reliance on these forward-looking statements or projections. Although we believe that these forward-looking statements and projections are based on reasonable assumptions at the time they are made, you should be aware that many factors could affect our actual financial results or results of operations and could cause actual results to differ materially from those expressed in the forward-looking statements and projections.

Important factors that may materially affect such forward-looking statements and projections include the following: further deterioration of macroeconomic conditions due to ongoing global economic and political uncertainty (as our current guidance assumes the estimated production and/or demand impact of current tariff conditions); future business, social and environmental performance, goals and measures; our anticipated growth prospects and trends in markets and industries relevant to our business; business and investment plans; expectations about our ability to maintain or enhance our leadership position in the markets in which we participate; future consumer demand and behavior, including expectations about excess inventory utilization by customers; our ability to effectively compete in the markets in which we operate; future products and technology, and the expected availability and benefits of such products and technology; development of regulatory frameworks for current and future technology; changes in regulation and trade policy, including increased tariffs, in regions in which we operate, including the U.S., Europe and China; projected cost and pricing trends; future production capacity and product supply; potential future benefits and competitive advantages associated with our technologies and architecture and the data we have accumulated; the future purchase, use and availability of products, components and services supplied by third parties, including third-party IP and manufacturing services; uncertain events or assumptions, including statements relating to our estimated vehicle production and market opportunity, potential production volumes associated with design wins and other characterizations of future events or circumstances; adverse conditions in Israel, including as a result of war and geopolitical conflict, which may affect our operations and may limit our ability to produce and sell our solutions; any disruption in our operations by the obligations of our personnel to perform military service as a result of current or future military actions involving Israel; availability, uses, sufficiency and cost of capital and capital resources, including expected returns to stockholders such as dividends, and the expected timing of future dividends; and tax- and accounting-related expectations.

The estimates included herein are based on projections of future production volumes that were provided by our current and prospective OEMs at the time of sourcing the design wins for the models related to those design wins. For the purpose of these estimates, we estimated sales prices based on our management's estimates for the applicable product bundles and periods. Achieving design wins is not a guarantee of revenue, and our sales may not correlate with the achievement of additional design wins. Moreover, our pricing estimates are made at the time of a request for quotation by an OEM (in the case of estimates related to contracted customers), so that worsening market or other conditions between the time of a request for quotation and an order for our solutions may require us to sell our solutions for a lower price than we initially expected. These estimates may deviate from actual production volumes and sale prices (which may be higher or lower than the estimates) and the amounts included for prospective but uncontracted production volumes may never be achieved. Accordingly, these estimations are subject to and involve risks, uncertainties and assumptions and you should not place undue reliance on these forward-looking statements or projections.

Detailed information regarding these and other factors that could affect Mobileye's business and results is included in Mobileye's SEC filings, including the company's Annual Report on Form 10-K for the year ended December 28, 2024, particularly in the section entitled "Item 1A. Risk Factors". Copies of these filings may be obtained by visiting our Investor Relations website at ir.mobileye.com or the SEC's website at www.sec.gov.

Third Quarter 2025 Financial Results

Mobileye Global Inc.

Condensed Consolidated Statements of Operations (unaudited)

	Three Months Ended		Nine Months Ended	
U.S. dollars in millions, except share and per share data	**September 27, 2025**	**September 28, 2024**	**September 27, 2025**	**September 28, 2024**
Revenue	$ 504	$ 486	$ 1,448	$ 1,164
Cost of revenue	261	249	746	664
Gross profit	**243**	**237**	**702**	**500**
Research and development, net	304	303	861	802
Sales and marketing	29	28	85	90
General and administrative	19	18	56	52

Goodwill impairment	—	2,695	—	2,695
Total operating expenses	**352**	**3,044**	**1,002**	**3,639**
Operating income (loss)	**(109)**	**(2,807)**	**(300)**	**(3,139)**
Financial income (expense), net	17	14	48	44
Income (loss) before income taxes	**(92)**	**(2,793)**	**(252)**	**(3,095)**
Benefit (provision) for income taxes	(4)	78	(13)	76
Net income (loss)	**$ (96)**	**$ (2,715)**	**$ (265)**	**$ (3,019)**
Earnings (loss) per share attributed to Class A and Class B stockholders:				
Basic and diluted	$ (0.12)	$ (3.35)	$ (0.33)	$ (3.74)
Weighted-average number of shares used in computation of earnings (loss) per share attributed to Class A and Class B stockholders (in millions):				
Basic and diluted	814	811	813	808

Mobileye Global Inc.

Condensed Consolidated Balance sheets (unaudited)

U.S. dollars in millions	**September 27, 2025**	**December 28, 2024**
Assets		
Current assets		
Cash and cash equivalents	$ 1,749	$ 1,426
Trade accounts receivable, net	201	212
Inventories	318	415
Other current assets	148	121
Total current assets	**2,416**	**2,174**
Non-current assets		
Property and equipment, net	453	458
Intangible assets, net	1,276	1,609
Goodwill	8,200	8,200

Other long-term assets	135	138
Total non-current assets	**10,064**	**10,405**
TOTAL ASSETS	**$ 12,480**	**$ 12,579**
Liabilities and Equity		
Current liabilities		
Accounts payable and accrued expenses	$ 211	$ 190
Employee related accrued expenses	125	105
Related party payable	4	4
Other current liabilities	34	34
Total current liabilities	**374**	**333**
Non-current liabilities		
Long-term employee benefits	74	62
Deferred tax liabilities	32	47
Other long-term liabilities	65	50
Total non-current liabilities	**171**	**159**
TOTAL LIABILITIES	**$ 545**	**$ 492**
TOTAL EQUITY	**11,935**	**12,087**
TOTAL LIABILITIES AND EQUITY	**$ 12,480**	**$ 12,579**

Mobileye Global Inc.

Condensed Consolidated Cash Flows (unaudited)

	Nine Months Ended	
U.S. dollars in millions	**September 27, 2025**	**September 28, 2024**
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (loss)	$ (265)	$ (3,019)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation of property and equipment	54	46

Share-based compensation	206		203	
Amortization of intangible assets	333		333	
Goodwill impairment	—		2,695	
Exchange rate differences on cash and cash equivalents	(8	)	2	
Deferred income taxes	(16	)	(98	)
Other	5		1	
Changes in operating assets and liabilities:				
Decrease (increase) in trade accounts receivable	11		113	
Decrease (increase) in other current assets	15		7	
Decrease (increase) in inventories	97		(66	)
Increase (decrease) in accounts payable, accrued expenses and related party payable	22		(55	)
Increase (decrease) in employee-related accrued expenses and long term benefits	32		24	
Increase (decrease) in other current liabilities	(1	)	10	
Decrease (increase) in other long-term assets	(3	)	(5	)
Increase (decrease) in other long-term liabilities	7		5	
Net cash provided by operating activities	**489**		**196**	
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property and equipment	(52	)	(68	)
Purchases of debt and equity investments	(79	)	(32	)
Maturities and sales of debt and equity investments	67		2	
Net cash used in investing activities	**(64**	**)**	**(98**	**)**
CASH FLOWS FROM FINANCING ACTIVITIES				
Share-based compensation recharge	(2	)	(16	)
Repurchase of common stock from Parent	(100	)	—	
Net cash used in financing activities	**(102**	**)**	**(16**	**)**
Effect of foreign exchange rate changes on cash and cash equivalents	8		(2	)
Increase in cash, cash equivalents and restricted cash	331		80	

Balance of cash, cash equivalents and restricted cash, at beginning of year	1,438	1,226
Balance of cash, cash equivalents and restricted cash, at end of period	**$ 1,769**	**$ 1,306**

Mobileye Global Inc.

Reconciliation of GAAP Gross Profit and Margin to Non-GAAP Adjusted Gross Profit and Margin[1] (unaudited)

	Three Months Ended				Nine Months Ended			
U.S. dollars in millions	**September 27, 2025**		**September 28, 2024**		**September 27, 2025**		**September 28, 2024**	
	Amount	% of Revenue	Amount	% of Revenue	Amount	% of Revenue	Amount	% of Revenue
Gross Profit and Margin	$ 243	48 %	$ 237	49 %	$ 702	48 %	$ 500	43 %
Add: Amortization of acquired intangible assets	94	19 %	94	19 %	282	19 %	282	24 %
Add: Share-based compensation expense	—	— %	—	— %	1	— %	1	— %
Adjusted Gross Profit and Margin	**$ 337**	**67 %**	**$ 331**	**68 %**	**$ 985**	**68 %**	**$ 783**	**67 %**

[1]Adjusted Gross Margin is calculated as adjusted gross profit as a percentage of revenue

Mobileye Global Inc.

Reconciliation of GAAP Operating Income (Loss) and Margin to Non-GAAP Adjusted Operating Income and Margin[2] (unaudited)

	Three Months Ended				Nine Months Ended			
U.S. dollars in millions	**September 27, 2025**		**September 28, 2024**		**September 27, 2025**		**September 28, 2024**	
	Amount	% of Revenue	Amount	% of Revenue	Amount	% of Revenue	Amount	% of Revenue
Operating Income (Loss) and Operating Margin	$ (109)	(22)%	$ (2,807)	(578)%	$ (300)	(21)%	$ (3,139)	(270)%
Add: Amortization of acquired intangible assets	111	22 %	111	23 %	333	23 %	333	29 %
Add: Share-based compensation expense	72	14 %	79	16 %	206	14 %	203	17 %
Add: Goodwill impairment	—	— %	2,695	555 %	—	— %	2,695	232 %
Adjusted Operating Income and Margin	**$ 74**	**15 %**	**$ 78**	**16 %**	**$ 239**	**17 %**	**$ 92**	**8 %**

[2]Adjusted Operating Margin is calculated as adjusted operating income as a percentage of revenue

Mobileye Global Inc.

Reconciliation of GAAP Net Income (Loss) to Non-GAAP Adjusted Net Income (unaudited)

	Three Months Ended				Nine Months Ended			
U.S. dollars in millions	**September 27, 2025**		**September 28, 2024**		**September 27, 2025**		**September 28, 2024**	
	Amount	% of Revenue	Amount	% of Revenue	Amount	% of Revenue	Amount	% of Revenue
Net Income (Loss)	$ (96)	(19)%	$ (2,715)	(559)%	$ (265)	(18)%	$ (3,019)	(259)%
Add: Amortization of acquired intangible assets	111	22%	111	23%	333	23%	333	29%
Add: Share-based compensation expense	72	14%	79	16%	206	14%	203	17%
Add: Goodwill impairment	—	—%	2,695	555%	—	—%	2,695	232%
Less: Income tax effects	(11)	(2)%	(93)	(19)%	(33)	(2)%	(114)	(10)%
Adjusted Net Income	**$ 76**	**15%**	**$ 77**	**16%**	**$ 241**	**17%**	**$ 98**	**8%**

Supplemental Information - Average System Price (unaudited) [3]

	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025
EyeQ and SuperVision revenue (U.S. dollars in millions)	$ 457	$ 464	$ 415	$ 481	$ 478
Number of systems shipped (in millions)	8.6	9.3	8.5	9.7	9.2
Average system price (U.S. dollars)	$ 53.3	$ 50.0	$ 49.0	$ 49.7	$ 51.7

[3] Average System Price is calculated as the sum of revenue related to EyeQ™ and SuperVision systems, divided by the number of systems shipped.

View source version on businesswire.com: https://www.businesswire.com/news/home/20251023226438/en/

Dan Galves
Investor Relations
investors@mobileye.com

Justin Hyde
Media Relations
justin.hyde@mobileye.com

Source: Mobileye Global Inc.