



Ticker	MU
Company	Micron Technology, Inc.
Reported	Q3 FY2026
Updated	2026-07-26

AI AGENT FOR INVESTMENT RESEARCH

MU Investment Research Report

Micron Technology, Inc. reviewed through a long-form research lens:
disclosure cadence, operating drivers, catalysts, valuation framework, risks,
and source notes.

FILINGS	SOURCES	FINANCIAL ITEMS	OPEN GAPS
20	7	16	3

This page is the report artifact itself: a repeatable monthly research surface that turns primary-source data into analyst-style narrative, tables, and visuals for investment review.

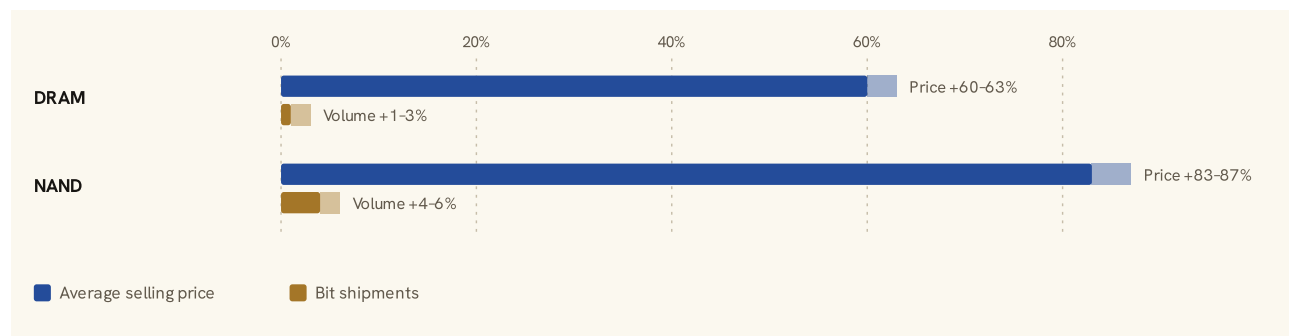
Financial Snapshot

Metric	Current / Guide	Prior Quarter	Year Ago
Revenue	\$41.46B	\$23.86B	\$9.30B
GAAP / non-GAAP gross margin	84.6% / 84.9%	74.4%	37.7%
GAAP / non-GAAP diluted EPS	\$24.67 / \$25.11	\$12.07	\$1.68
Operating cash flow	\$25.39B	\$11.90B	\$4.61B
Capex / adjusted FCF	\$7.1B / \$18.3B		
Q4 FY2026 revenue guide	\$50.0B +/- \$1.0B		
Q4 FY2026 gross margin guide	Approx. 86%		
Q4 FY2026 diluted EPS guide	\$30.73 +/- \$1.00 GAAP / \$31.00 +/- \$1.00 non-GAAP		

Exhibits

Fiscal Q3 FY2026 was a price event: selling prices moved by tens of percent while bit shipments barely moved

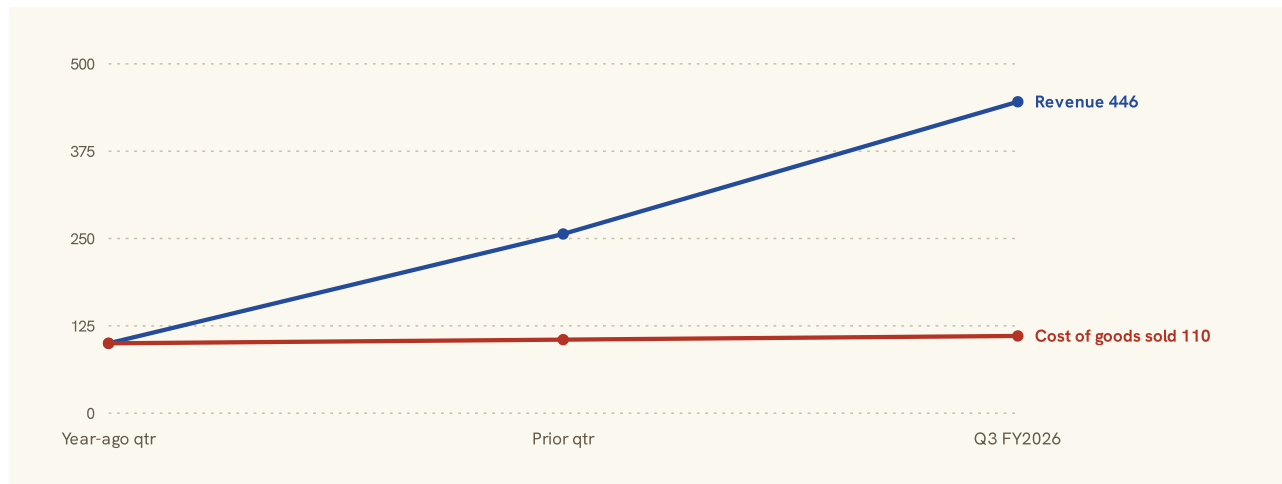
Change versus the prior quarter, percent. Bars show the range disclosed in the filing, not a point estimate.



Source: <https://www.sec.gov/Archives/edgar/data/723125/000072312526000015/mu-20260528.htm> Bands are the numeric reading of the qualitative ranges used in the filing.

Revenue multiplied while the cost base stayed close to flat

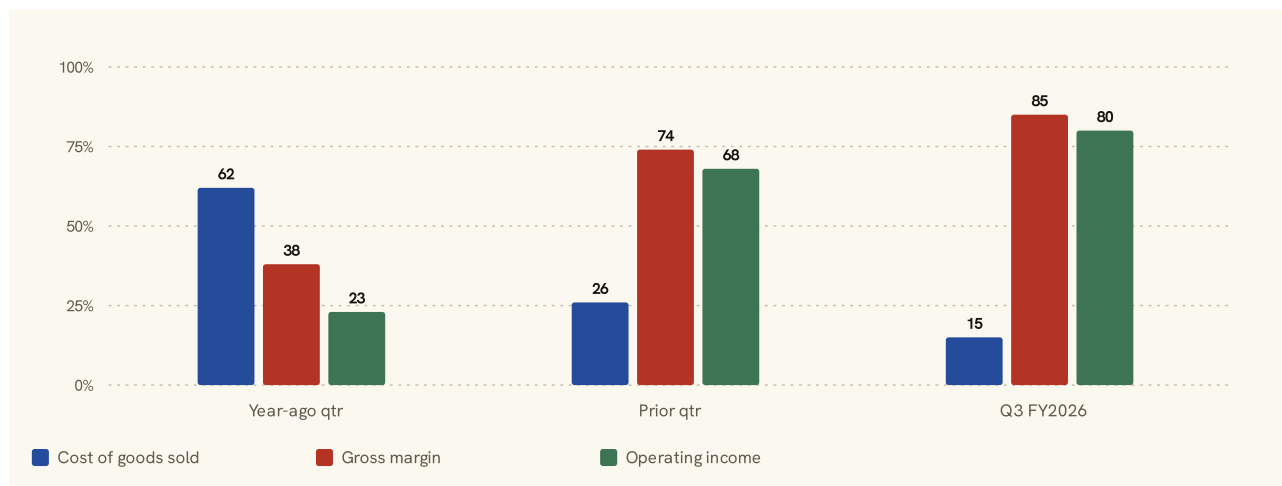
Indexed to 100 in the year-ago quarter.



Source: <https://www.sec.gov/Archives/edgar/data/723125/000072312526000015/mu-20260528.htm>

Operating leverage: cost fell as a share of revenue and dropped straight through to operating income

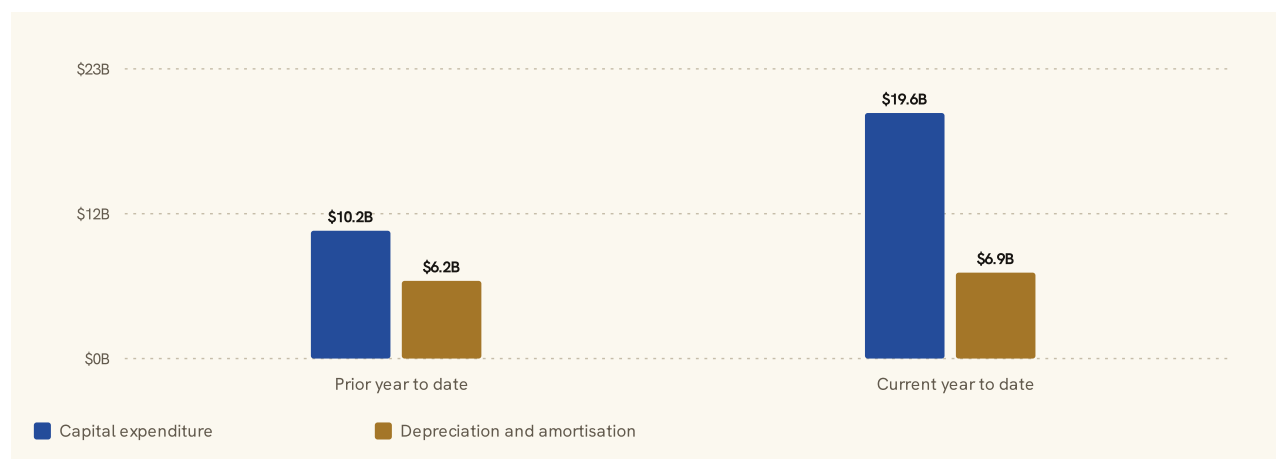
Each line as a percentage of revenue.



Source: <https://www.sec.gov/Archives/edgar/data/723125/000072312526000015/mu-20260528.htm>

Today's profit is funding tomorrow's supply: capex is running far ahead of depreciation

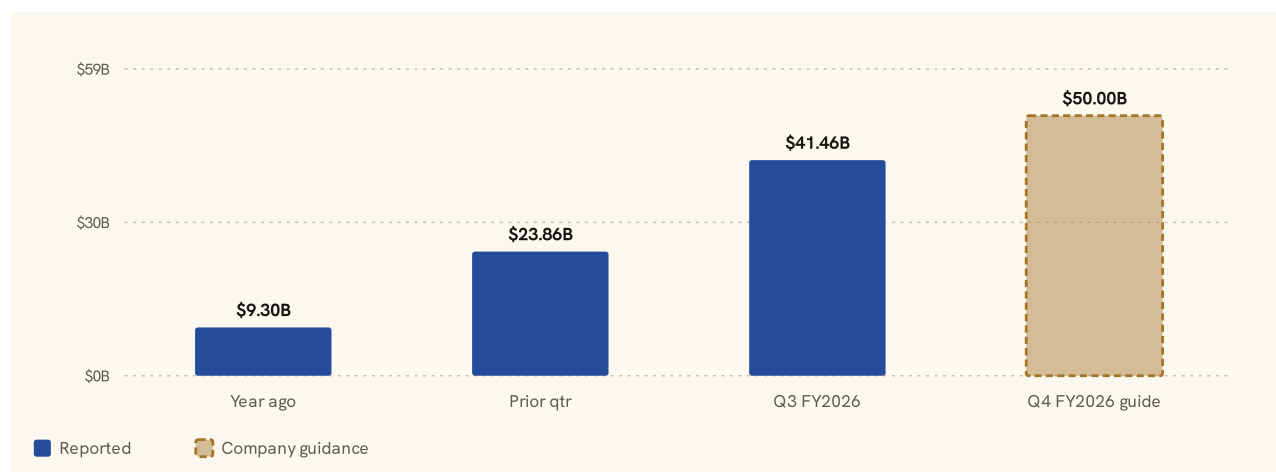
Year-to-date cash flow statement figures, US dollars.



Source: <https://www.sec.gov/Archives/edgar/data/723125/000072312526000015/mu-20260528.htm>

Revenue trajectory, with the company's own guide for the coming quarter

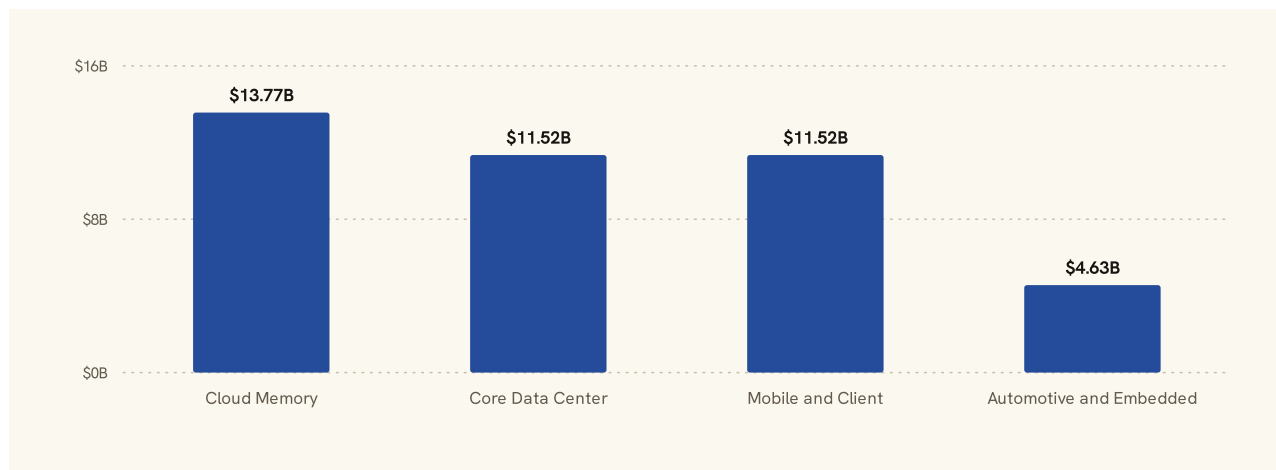
Quarterly revenue, US dollars in billions.



Source: <https://www.sec.gov/Archives/edgar/data/723125/000072312526000013/a2026q3ex991-pressrelease.htm>

Fiscal Q3 FY2026 revenue by reported business unit

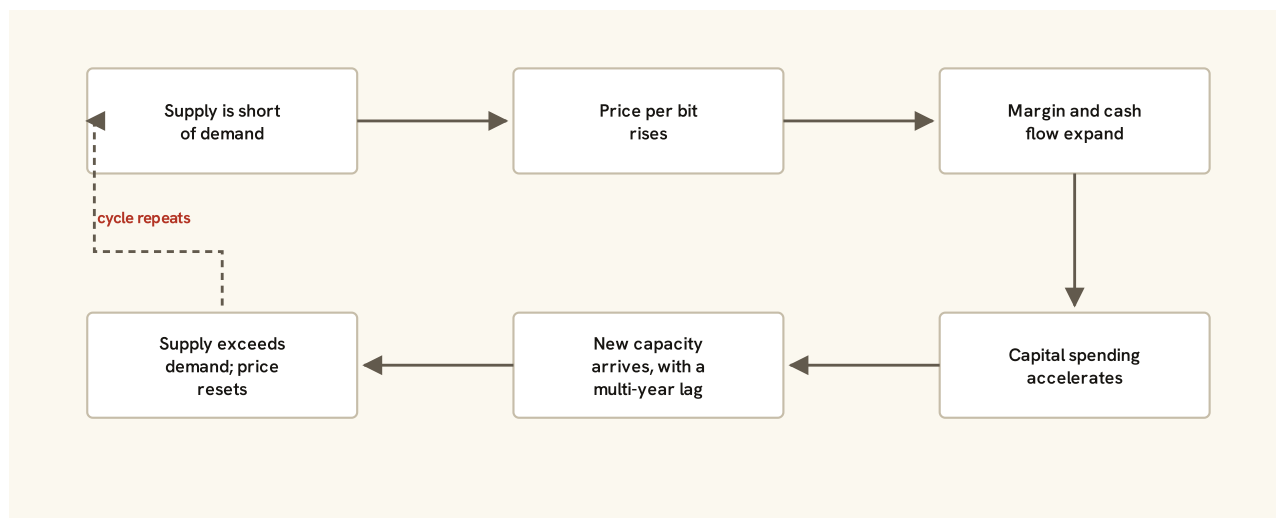
US dollars in billions, as disclosed in the earnings release.



Source: <https://www.sec.gov/Archives/edgar/data/723125/000072312526000013/a2026q3ex991-pressrelease.htm>

The memory capital cycle: the mechanism that ends every upcycle is funded at the top of it

Causal loop the analysis is testing. Schematic; contains no company data.



Schematic based on the supply-response reasoning set out in this report.

Exhibit 1 — Revenue change decomposed into price and volume

Reported in the MD&A as qualitative ranges. Ranges are reproduced as filed rather than converted into point estimates.

Product	Comparison	Revenue change	Average selling price	Bit shipments
DRAM	Sequential	+67%	low-60% range increase	low-single-digit percentage range
NAND	Sequential	+99%	mid-80% range increase	mid-single-digit percentage range
DRAM	Year over year	+343%	low-260% range increase	low-20% range increase

Exhibit 2 — Derived metrics and their arithmetic

Every value below is computed from figures in the filings listed in the source notes. The working is shown so each number can be recomputed independently.

Metric	Value	Calculation	Why it matters
Incremental gross margin, sequential	98%	$(\$35,056\text{M} - \$17,755\text{M}) / (\$41,456\text{M} - \$23,860\text{M})$	Nearly every incremental dollar of revenue goes to gross profit, rather than volume discounts.
Cost growth vs. revenue growth, sequential	+4.8% vs. +73.7%	COGS \$6,105M to \$6,400M; revenue \$23,860M to \$41,456M	The cost base behaved much more sharply. The quarter-over-quarter revenue growth was more; it was worked out of a far higher price.
Cost of goods sold as a share of revenue	15% vs. 62% a year ago	$\$6,400\text{M} / \$41,456\text{M}$ vs. $\$5,793\text{M} / \$9,301\text{M}$	A commodity price move that put this much in a year's denominator move.
Capex to depreciation, year to date	2.9x	$\$19,602\text{M capex} / \$6,862\text{M depreciation and amortization}$	The company is spending more than it is writing off, and also tomorrow.
Capex as a share of operating cash flow, year to date	43%	$\$19,602\text{M capex} / \$45,702\text{M operating cash flow}$	Peak-cycle cash flow is needed to compete with the market.
Capex growth, year to date vs. prior year	+92%	$\$10,199\text{M to } \$19,602\text{M}$	Industry supply chain measured in year-over-year.
Receivables build as a share of operating cash flow	44%	$\$19,953\text{M receivables increase} / \$45,702\text{M operating cash flow}$	Revenue is being collected. This is normal in a demand reversal.
Implied sequential revenue step-up in guidance	+21%	$\$50.0\text{B +/- } \$1.0\text{B guide vs. } \$41.46\text{B reported}$	The guide requires a step-up because capacity is single quarter.
Guided gross margin move	84.6% to 86%	reported 84.6% to guided Approx. 86%	Margin is guided because pricing holds while capacity is absorbed.

Exhibit 3 — Consolidated results, as filed

US dollars in millions, with each line shown as a percentage of revenue.

Line	Current quarter	Prior quarter	Year-ago quarter
Revenue	\$41,456M 100%	\$23,860M 100%	\$9,301M 100%
Cost of goods sold	\$6,400M 15%	\$6,105M 26%	\$5,793M 62%
Gross margin	\$35,056M 85%	\$17,755M 74%	\$3,508M 38%
Research and development	\$1,316M 3%	\$1,250M 5%	\$965M 10%
Selling, general, and administrative	\$407M 1%	\$344M 1%	\$318M 3%
Operating income	\$33,318M 80%	\$16,135M 68%	\$2,169M 23%
Net income	\$28,243M 68%	\$13,785M 58%	\$1,885M 20%

Segment Economics

Segment	Revenue	Gross Margin	Operating Margin
Cloud Memory	\$13.769B	83%	78%
Core Data Center	\$11.524B	87%	83%
Mobile and Client	\$11.521B	87%	86%
Automotive and Embedded	\$4.634B	79%	75%

Catalyst Watchlist

Item	Why It Matters	Evidence
Fiscal Q4 FY2026 results	Tests whether the Q4 FY2026 guide is intact.	\$50.0B +/- \$1.0B revenue guide vs. Q3 FY2026 revenue of \$41.46B
Gross-margin durability	Guided gross margin drives the earnings-power debate.	Q3 FY2026 GAAP/non-GAAP gross margin of 84.6%/84.9%, guided Approx. 86%
Cash conversion and capex	Free cash flow must be evaluated beside manufacturing investment.	\$18.3B adjusted FCF and \$7.1B net capex
Capital allocation	Shareholder returns compete with reinvestment needs.	Declared quarterly dividend of \$0.15 per share
Operating expense discipline	Opex growth relative to gross profit shapes incremental margins.	Q4 FY2026 opex guide of \$1.86B GAAP / \$1.65B non-GAAP

Scenario Matrix

Case	Setup
Cautious	Fiscal Q4 FY2026 revenue or gross margin undershoots guide; investors reassess peak-cycle earnings power.
Base	The fiscal Q4 FY2026 guide is broadly achieved; debate shifts to demand duration and capital intensity.
Constructive	Revenue, margin, and cash conversion stay strong enough to support a higher normalized earnings base.

01 INVESTMENT VIEW

Micron Technology, Inc.: monthly investment research view

The most recent reported period is fiscal Q3 FY2026, in which Micron Technology, Inc. reported revenue of \$41.46B against \$23.86B in the prior quarter and \$9.30B a year earlier, and guided fiscal Q4 FY2026 revenue to \$50.0B +/- \$1.0B. [\[1\]](#) [\[2\]](#)

The key analytical issue is whether fiscal Q3 FY2026 earnings power represents a cyclical peak or a more durable reset in profitability, because gross margin and cash generation both moved sharply against their year-ago comparisons. [\[3\]](#) [\[4\]](#) [\[5\]](#)

The report does not issue a rating or price objective; it frames the evidence investors would normally debate before the next earnings event. [\[6\]](#)

02 SNAPSHOT

Key metrics and data coverage

Fiscal Q3 FY2026 revenue was \$41.46B, versus \$23.86B in the prior quarter and \$9.30B a year earlier, while operating cash flow was \$25.39B. [\[1\]](#) [\[4\]](#)

Reported profitability was 84.6% GAAP gross margin and 84.9% non-GAAP gross margin, with GAAP diluted EPS of \$24.67 and non-GAAP diluted EPS of \$25.11. [\[3\]](#) [\[7\]](#)

Capital intensity remains central to the debate because the company paired \$18.3B of adjusted free cash flow with \$7.1B of net capital expenditures and \$30.2B of cash, marketable investments, and restricted cash. [\[8\]](#) [\[9\]](#)

The report uses 7 captured source documents and 42 sourced facts for source verification before publication. [\[6\]](#)

03 CORPORATE EVENTS

Recent filings and disclosure cadence

Micron Technology, Inc. filed 20 reports with the SEC in the trailing twelve months, with the latest verified filing dated 2026-06-25. [\[10\]](#) [\[11\]](#) [\[12\]](#)

Micron Technology, Inc. filed 10-Q with the SEC on 2026-06-25. [\[10\]](#)

Micron Technology, Inc. filed 8-K with the SEC on 2026-06-24. [\[11\]](#)

Micron Technology, Inc. filed 8-K with the SEC on 2026-06-09. [\[12\]](#)

Micron Technology, Inc. filed SD with the SEC on 2026-05-20. [\[13\]](#)

Micron Technology, Inc. filed S-8 with the SEC on 2026-04-17. [\[14\]](#)

Micron Technology, Inc. filed 8-K with the SEC on 2026-04-01. [\[15\]](#)

Outside institutional holders filed 26 beneficial-ownership schedules (Schedule 13D/13G) naming Micron Technology, Inc. as the issuer in the retrieved EDGAR window, the most recent dated 2026-05-14. These are filed by the holder, not by the company. [\[16\]](#)

04 FUNDAMENTALS

Operating drivers and financial quality

Business-unit economics show where the result came from: Cloud Memory, Core Data Center, Mobile and Client, and Automotive and Embedded each reported fiscal Q3 FY2026 gross margin on the disclosed segment basis. [\[17\]](#) [\[18\]](#) [\[19\]](#) [\[20\]](#)

Cloud Memory was the largest segment revenue line at \$13.769B with 78% operating margin, followed by Core Data Center at \$11.524B with 83% operating margin. [\[17\]](#) [\[18\]](#)

The financial-quality question is whether gross margin of 84.6% in fiscal Q3 FY2026 and guided gross margin of Approx. 86% in fiscal Q4 FY2026 can persist as the company invests in its manufacturing footprint. [\[3\]](#) [\[21\]](#)

First principles: what a memory business actually is

Strip away the product names and a memory business is an identity: revenue equals bits shipped multiplied by price per bit, and gross profit equals bits shipped multiplied by the spread between price per bit and cost per bit. [6]

That identity has a hard consequence. There are only three ways to earn more: ship more bits, raise the price of each bit, or lower the cost of producing one. Every strategic claim a memory company makes has to land in one of those three buckets or it does not affect earnings. [6]

The three levers behave very differently through time. Cost per bit falls slowly and fairly predictably with process technology. Bits shipped are capped in the short run by installed capacity, which takes years and heavy capital to expand. Price per bit is the only variable that can move violently within a single quarter, because it clears the gap between fixed short-run supply and moving demand. [6]

So the central question for any quarter is not whether results were strong. It is which of the three levers produced the result, because price is mean-reverting on a supply response while cost and volume are not. [6]

Decomposition: price did the work, not volume

Applying the identity to fiscal Q3 FY2026 settles the question immediately. DRAM revenue moved +67% sequentially on a low-60% range increase in average selling prices against a low-single-digit percentage range increase in bit shipments. NAND revenue moved +99% sequentially on a mid-80% range increase in average selling prices against a mid-single-digit percentage range increase in bit shipments. [\[22\]](#) [\[23\]](#)

Volume contributed almost nothing. The company sold approximately the same quantity of bits it sold in the prior quarter, at a dramatically higher price. This is a price event, not a capacity event, and it should be underwritten as one. [\[22\]](#) [\[23\]](#)

The year-over-year decomposition tells the same story on a longer base: DRAM revenue +343% on a low-260% range increase in price against a low-20% range increase in bits. Over a full year the company expanded volume meaningfully, but price still did the overwhelming majority of the work. [\[24\]](#)

The practical implication is that the durability of these earnings is a question about the durability of memory pricing, and memory pricing is set by the balance between industry supply and demand more than by any single producer's execution. [\[25\]](#)

Operating leverage: why margin moved this far, this fast

The cost side confirms the diagnosis. Cost of goods sold and revenue grew at +4.8% vs. +73.7% respectively (COGS \$6,105M to \$6,400M; revenue \$23,860M to \$41,456M). A producer that had genuinely expanded output would show cost rising alongside revenue; this cost base barely moved. [26]

Incremental gross margin on the sequential change was 98%, computed as $(\$35,056M - \$17,755M) / (\$41,456M - \$23,860M)$. Effectively every additional dollar of revenue arrived as gross profit, which is what happens when the additional revenue comes mostly from price rather than volume. [26]

Cost of goods sold fell to 15% vs. 62% a year ago of revenue ($\$6,400M / \$41,456M$ vs. $\$5,793M / \$9,301M$). No manufacturer reduces unit cost at that rate in twelve months. The ratio collapsed because the denominator expanded, which means the same operating leverage runs in reverse if price retraces. [26]

Guidance extends the same mechanism: gross margin is guided from 84.6% to 86%, and the revenue guide implies a +21% sequential step-up. Both require the price environment to persist, because capacity cannot expand materially inside a single quarter. [2] [21]

The supply response: today's profit funds tomorrow's competition

High prices are a signal, and in a commodity industry the signal is answered with capital. The mechanism that has historically ended memory upcycles is visible inside the same cash flow statement that reports the profits. [27]

Capital expenditure is up +92% year to date (\$10,199M to \$19,602M). That spending does not add supply this quarter or next; memory capacity arrives with a lag measured in years, which is precisely why the industry systematically overshoots. [27]

Capex is running at 2.9x depreciation (\$19,602M capex / \$6,862M depreciation and amortization). An asset base expanding this much faster than it is written off does two things at once: it builds the supply that will compete with today's prices, and it builds a larger fixed cost base that must be absorbed at whatever price prevails when the capacity arrives. [27] [28]

Roughly 43% of operating cash flow is being redeployed into capacity (\$19,602M capex / \$45,702M operating cash flow). Peak-cycle cash is funding the assets whose output will meet a market that may no longer be short. [27]

This is the feedback loop that defines the industry: shortage lifts price, price lifts profit, profit funds capacity, capacity arrives together across producers, and the resulting supply resets price. The loop is slow, which is why it is repeatedly underestimated at the peak. [27]

09 EXHIBIT 4

What may be structurally different: contracted supply

The strongest argument against treating this as an ordinary cyclical peak is contractual, and it deserves to be tested rather than accepted. [29]

Micron Technology, Inc. disclosed multi-year take-or-pay agreements with binding volume commitments, where pricing is either fixed or bounded by floor and ceiling prices, and stated that margins at floor pricing would still exceed prior peak quarterly margins. [29]

From first principles this changes the shape of the distribution rather than its centre. A floor price transfers downside risk from the producer to the customer, which genuinely raises trough earnings. A ceiling price does the opposite at the top, capping realised price on existing products near the market level of the second calendar quarter of 2026. [29]

Both tails are therefore truncated. The correct reading is not that the cycle has been abolished, but that its amplitude has been contracted for the covered volume, and that the rest is still exposed to market pricing. The share of volume under contract, and the level of the floors, are the facts that determine how much this matters. [29]

The disclosure does not quantify what proportion of output is committed, so the magnitude of this protection cannot be verified from public filings. That is a genuine limit on this analysis and is recorded as an open evidence gap. [29]

10 EXHIBIT 5

Earnings quality: profit recognised versus cash collected

Customers are being invoiced faster than they are paying. Across the first nine months of the fiscal year, unpaid customer bills grew by \$19,953M — equal to 44% of the \$45,702M of cash the business generated over the same period. [30] [27]

Both figures are year-to-date, so they should not be read against a single quarter's revenue. A build of this size is what a steep revenue ramp normally produces and is not by itself evidence of a problem. It is worth watching because sales are recorded when goods ship, while the cash arrives later, so a downturn in demand can show up here before it shows up in revenue. [30]

11 DISCIPLINE

What would prove this reading wrong

A view that cannot be proven wrong is not analysis. The following are the specific, observable facts that would falsify the reading above, listed so that the next update can be scored against them rather than rewritten around them. [\[6\]](#)

If bit shipments begin growing faster than price, the cycle has turned from a price event into a volume event, and the incremental margin recorded in this quarter will not repeat. [\[22\]](#)

If cost of goods sold starts rising materially faster than revenue, new capacity is being absorbed and the fixed cost base built by current capital spending has begun to bite. [\[26\]](#)

If the fiscal Q4 FY2026 result lands below the revenue or gross-margin guide, the pricing assumption embedded in the guide was too strong, and the peak-versus-plateau question resolves toward peak. [\[2\]](#) [\[21\]](#)

If receivables continue growing faster than revenue, the gap between recognised profit and collected cash is widening rather than normalising. [\[30\]](#)

If industry capital expenditure across producers continues compounding at current rates, the supply response is being built now and will arrive regardless of how demand evolves. [\[27\]](#)

12 CATALYSTS

Key news, events, and watch items

The next reporting event is the fiscal Q4 FY2026 result, which tests whether the \$50.0B +/- \$1.0B revenue guide and Approx. 86% gross-margin guide remain credible as demand and supply conditions evolve. [\[2\]](#) [\[21\]](#) [\[31\]](#)

The most important watch item is the bridge from fiscal Q3 FY2026 revenue of \$41.46B to the fiscal Q4 FY2026 guide of \$50.0B +/- \$1.0B, which implies another material sequential move. [\[1\]](#) [\[2\]](#)

A second watch item is whether operating expenses remain contained relative to gross profit, because fiscal Q4 FY2026 operating expense guidance was \$1.86B on a GAAP basis and \$1.65B on a non-GAAP basis. [\[32\]](#) [\[3\]](#)

A third watch item is capital allocation: the declared quarterly dividend of \$0.15 per share sits alongside continuing manufacturing investment, so shareholder returns and capex needs have to be compared directly. [\[33\]](#) [\[8\]](#)

Investor-relations prepared remarks and slides could not be retrieved from this host during the run, so the report relies on the official SEC exhibit release for its financial spine. [\[34\]](#)

13 VALUATION

Valuation framework and scenario lens

The valuation debate should be framed around normalized earnings power rather than annualizing fiscal Q3 FY2026, because the reported quarter and the fiscal Q4 FY2026 guide both reflect exceptional conditions. [\[1\]](#) [\[2\]](#) [\[3\]](#)

A constructive scenario depends on guided revenue and gross margin converting into durable free cash flow, while a more cautious scenario assumes margins normalize as supply, pricing, or capital requirements change. [\[2\]](#) [\[21\]](#) [\[8\]](#)

The report avoids unsupported recommendation language; instead, it lays out what the next update must prove about demand durability, segment mix, and cash conversion. [\[6\]](#)

14 RISK

Risk factors and evidence gaps

The largest fundamental risk is cyclicity: if fiscal Q4 FY2026 revenue or gross margin comes in below the guide, the market may reassess whether fiscal Q3 FY2026 represented peak conditions rather than a durable earnings base. [\[2\]](#) [\[21\]](#) [\[1\]](#)

Execution risk is tied to capital intensity, because the company is investing in a global manufacturing footprint while reporting large free cash flow in the current upcycle. [\[8\]](#) [\[5\]](#)

Micron investor-relations pages were unavailable, so prepared remarks and presentation retrieval are listed as a gap. [\[34\]](#)

15 SOURCE NOTES

Primary sources behind this report

Source notes are preserved as reader citations while operational retrieval details remain outside the public report narrative. [\[6\]](#)

Monthly Event Timeline

2026-06-25	Filing	Micron Technology, Inc. filed 10-Q with the SEC on 2026-06-25.	[10]
2026-06-24	Filing	Micron Technology, Inc. filed 8-K with the SEC on 2026-06-24.	[11]
2026-06-24	Earnings event	Micron Technology, Inc. held its fiscal Q3 FY2026 earnings conference call on 2026-06-24.	[35]
2026-06-09	Filing	Micron Technology, Inc. filed 8-K with the SEC on 2026-06-09.	[12]
2026-05-20	Filing	Micron Technology, Inc. filed SD with the SEC on 2026-05-20.	[13]
2026-04-17	Filing	Micron Technology, Inc. filed S-8 with the SEC on 2026-04-17.	[14]
2026-04-01	Filing	Micron Technology, Inc. filed 8-K with the SEC on 2026-04-01.	[15]

08 ARCHIVE

Saved monthly reports

2026-07	MU	42 sourced facts · 7 sources
2026-06	MU	32 sourced facts · 6 sources

Source Notes

- [1] Micron Technology, Inc. reported fiscal Q3 FY2026 revenue of \$41.46B, compared with \$23.86B in the prior quarter and \$9.30B in the same period last year.

MICRON TECHNOLOGY, INC. REPORTS RECORD RESULTS FOR THE THIRD QUARTER OF FISCAL 2026 · 2026-06-24 · verified

- [2] Micron Technology, Inc. guided fiscal Q4 FY2026 revenue to \$50.0B +/- \$1.0B.

MICRON TECHNOLOGY, INC. REPORTS RECORD RESULTS FOR THE THIRD QUARTER OF FISCAL 2026 · 2026-06-24 · verified

- [3] Micron Technology, Inc. reported fiscal Q3 FY2026 GAAP gross margin of 84.6% and non-GAAP gross margin of 84.9%.

MICRON TECHNOLOGY, INC. REPORTS RECORD RESULTS FOR THE THIRD QUARTER OF FISCAL 2026 · 2026-06-24 · verified

- [4] Micron Technology, Inc. reported fiscal Q3 FY2026 operating cash flow of \$25.39B, compared with \$11.90B in the prior quarter and \$4.61B in the same period last year.

MICRON TECHNOLOGY, INC. REPORTS RECORD RESULTS FOR THE THIRD QUARTER OF FISCAL 2026 · 2026-06-24 · verified

- [5] Micron Technology, Inc. management framed fiscal Q3 FY2026 as: "Micron's record fiscal Q3 financial results and even stronger outlook for Q4 reflect the strategic value of memory in the AI era,"

MICRON TECHNOLOGY, INC. REPORTS RECORD RESULTS FOR THE THIRD QUARTER OF FISCAL 2026 · 2026-06-24 · verified

- [6] OpenNash positions this page as research workflow automation for public data access, not as a replacement for investment judgment.

OpenNash investment research note · 2026-07-26 · verified

- [7] Micron Technology, Inc. reported fiscal Q3 FY2026 GAAP diluted EPS of \$24.67 and non-GAAP diluted EPS of \$25.11.

MICRON TECHNOLOGY, INC. REPORTS RECORD RESULTS FOR THE THIRD QUARTER OF FISCAL 2026 · 2026-06-24 · verified

- [8] Micron Technology, Inc. reported fiscal Q3 FY2026 capital expenditures, net, of \$7.1B and adjusted free cash flow of \$18.3B.

MICRON TECHNOLOGY, INC. REPORTS RECORD RESULTS FOR THE THIRD QUARTER OF FISCAL 2026 · 2026-06-24 · verified

- [9]** Micron Technology, Inc. ended fiscal Q3 FY2026 with cash, marketable investments, and restricted cash of \$30.2B.
MICRON TECHNOLOGY, INC. REPORTS RECORD RESULTS FOR THE THIRD QUARTER OF FISCAL 2026 · 2026-06-24 · verified
-
- [10]** Micron Technology, Inc. filed 10-Q with the SEC on 2026-06-25.
SEC submissions for Micron Technology, Inc. · 2026-06-25 · verified
-
- [11]** Micron Technology, Inc. filed 8-K with the SEC on 2026-06-24.
SEC submissions for Micron Technology, Inc. · 2026-06-24 · verified
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- [12]** Micron Technology, Inc. filed 8-K with the SEC on 2026-06-09.
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-
- [13]** Micron Technology, Inc. filed SD with the SEC on 2026-05-20.
SEC submissions for Micron Technology, Inc. · 2026-05-20 · verified
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- [14]** Micron Technology, Inc. filed S-8 with the SEC on 2026-04-17.
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- [15]** Micron Technology, Inc. filed 8-K with the SEC on 2026-04-01.
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- [16]** Outside institutional holders filed 26 beneficial-ownership schedules (Schedule 13D/13G) naming Micron Technology, Inc. as the issuer in the retrieved EDGAR window, the most recent dated 2026-05-14. These are filed by the holder, not by the company.
SEC submissions for Micron Technology, Inc. · 2026-05-14 · verified
-
- [17]** Micron Technology, Inc.'s Cloud Memory Business Unit generated fiscal Q3 FY2026 revenue of \$13.769B with 83% gross margin and 78% operating margin.
MICRON TECHNOLOGY, INC. REPORTS RECORD RESULTS FOR THE THIRD QUARTER OF FISCAL 2026 · 2026-06-24 · verified
-
- [18]** Micron Technology, Inc.'s Core Data Center Business Unit generated fiscal Q3 FY2026 revenue of \$11.524B with 87% gross margin and 83% operating margin.
MICRON TECHNOLOGY, INC. REPORTS RECORD RESULTS FOR THE THIRD QUARTER OF FISCAL 2026 · 2026-06-24 · verified
-
- [19]** Micron Technology, Inc.'s Mobile and Client Business Unit generated fiscal Q3 FY2026 revenue of \$11.521B with 87% gross margin and 86% operating margin.
MICRON TECHNOLOGY, INC. REPORTS RECORD RESULTS FOR THE THIRD QUARTER OF FISCAL 2026 · 2026-06-24 · verified
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- [20] Micron Technology, Inc.'s Automotive and Embedded Business Unit generated fiscal Q3 FY2026 revenue of \$4.634B with 79% gross margin and 75% operating margin.
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- [21] Micron Technology, Inc. guided fiscal Q4 FY2026 gross margin to Approx. 86% on both a GAAP and non-GAAP basis.
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- [22] Micron Technology, Inc. reported that DRAM revenue changed +67% sequentially, driven by a low-60% range increase in average selling prices and a low-single-digit percentage range increase in bit shipments.
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- [23] Micron Technology, Inc. reported that NAND revenue changed +99% sequentially, driven by a mid-80% range increase in average selling prices and a mid-single-digit percentage range increase in bit shipments.
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- [24] Micron Technology, Inc. reported that DRAM revenue changed +343% year over year, driven by a low-260% range increase in average selling prices and a low-20% range increase in bit shipments.
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- [25] On industry conditions, Micron Technology, Inc. stated: "AI-driven memory and storage growth is outpacing industry supply. In the third quarter of 2026, we continued to benefit from substantial improvements in pricing and margins, reflecting strong demand growth, driven in large part by the continued advancement of AI. The AI-driven growth in the data center has accelerated demand for memory and storage at a rate greater than our ability and the industr"
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- [26] Cost of goods sold was \$6,400 million on revenue of \$41,456 million, compared with \$6,105 million of cost on \$23,860 million of revenue in the prior quarter and \$5,793 million on \$9,301 million a year earlier.
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- [27] Year to date, operating cash flow was \$45,702 million against \$19,602 million of property, plant, and equipment expenditures.
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- [28] Depreciation and amortization was \$6,862 million year to date.

- [29] On long-term contracting, Micron Technology, Inc. stated: "The evolving industry landscape, characterized by strong long-term customer demand for memory solutions and structurally constrained supply growth, has elevated the strategic importance of memory to our customers' product roadmaps. As customers increasingly seek to secure committed long-term access to advanced memory technology and committed long-term memory supply, we have experienced increased customer engagement in strategic commitments. In the third and fourth quarters of 2026, we entered in"

Micron Technology, Inc. 10-Q for the period ended 2026-06-25 · 2026-06-25 · verified

- [30] Receivables consumed \$19,953 million of cash year to date, which is the largest single working-capital movement in the cash flow statement.

Micron Technology, Inc. 10-Q for the period ended 2026-06-25 · 2026-06-25 · verified

- [31] Micron Technology, Inc. guided fiscal Q4 FY2026 diluted EPS to \$30.73 +/- \$1.00 on a GAAP basis and \$31.00 +/- \$1.00 on a non-GAAP basis.

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- [32] Micron Technology, Inc. guided fiscal Q4 FY2026 operating expenses to \$1.86B on a GAAP basis and \$1.65B on a non-GAAP basis.

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- [33] Micron Technology, Inc.'s board declared a quarterly dividend of \$0.15 per share in the fiscal Q3 FY2026 release.

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- [34] Micron investor-relations pages were unavailable, so prepared remarks and presentation retrieval are listed as a gap.

Investor relations retrieval gap · 2026-07-26 · unverified

- [35] Micron Technology, Inc. held its fiscal Q3 FY2026 earnings conference call on 2026-06-24.

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