

Q2 2027

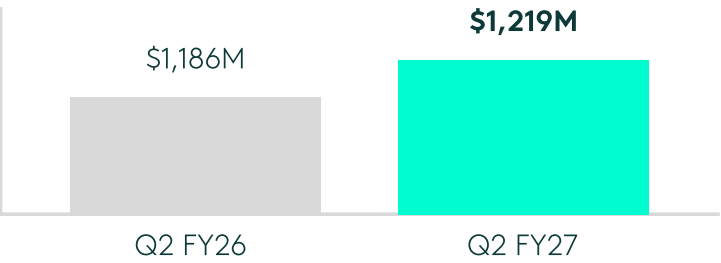
# Shareholder Letter

October 27, 2026



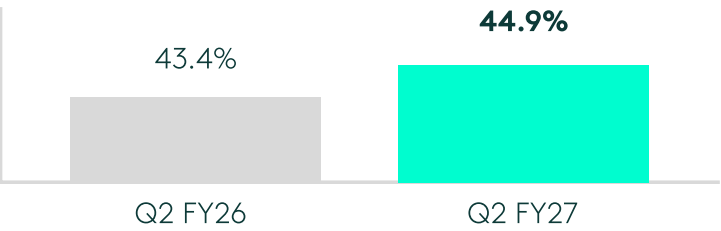
# Q2 FY27 Highlights

## Net Sales



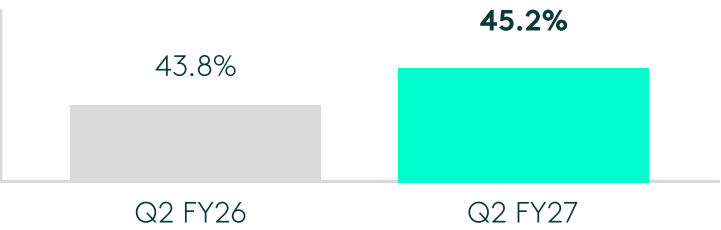
+3% y/y (US\$)  
+2% y/y (cc)

## GAAP Gross Margin



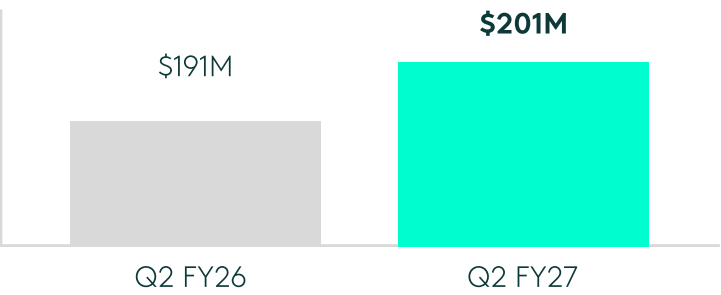
+150 basis points y/y

## Non-GAAP Gross Margin



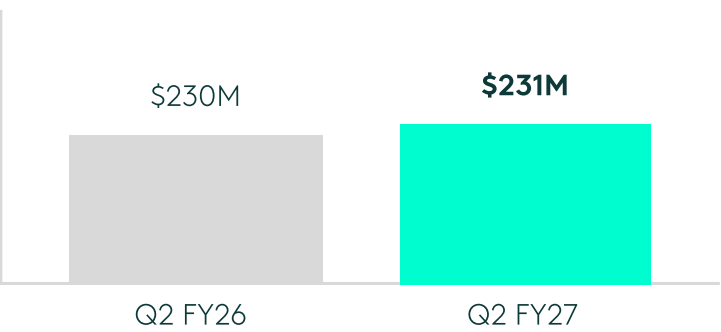
+140 basis points y/y

## GAAP Operating Income



+5% y/y

## Non-GAAP Operating Income



+0.4% y/y



Q2 FY27 net sales were \$1.22 billion, up 2% (cc) versus Q2 FY26. Net sales grew across five of seven core categories<sup>1</sup>, with market share gains in Pointing Devices, Keyboards & Combos, Gaming Mice, and Webcams<sup>2</sup>.



Q2 FY27 non-GAAP gross margin was very strong at 45.2%, due to lower tariff costs, supported by manufacturing diversification, as well as favorable product mix and currency exchange rates, partially offset by higher logistics costs.



Q2 FY27 non-GAAP operating income was \$231 million, up slightly versus Q2 FY26.

**Note:**

<sup>1</sup>Core categories include Gaming, Pointing Devices, Keyboards & Combos, Video Collaboration, Webcams, Tablet Accessories and Headsets.  
<sup>2</sup>All market share data is calculated using proprietary commissioned third party data from Circana, GfK and Synergy Research. PWS and Gaming share data from June – August, 2026, and VC share data from April – June, 2026.



Logitech co-founders Daniel Borel, Pierluigi Zappacosta and Giacomo Marini: Recreating 45 years of innovation (1990 vs. 2026).

## Dear Logitech Shareholder,

Q2 was a memorable quarter as we celebrated our 45th anniversary alongside our three founders, employees worldwide, and key stakeholders who contributed to Logitech's history. We celebrated our iconic brand, milestones in our innovation journey and the strategic decisions that brought us to where we are today. We are excited for what lies ahead over the next 45 years.

The financial health and resilience of our business remain strong. Net sales grew 2% in constant currency, in line with demand<sup>1</sup>, marking our 11th consecutive quarter of year-over-year growth, despite significant supply constraints.

Non-GAAP gross margin was 45.2%, up 140 basis points year over year, and non-GAAP operating income reached \$231 million — well ahead of the top end of our \$185–\$210 million outlook — even as we continued to fund strategic growth investments. While the third-party supplier incident communicated last quarter impacted results, our robust balance sheet enabled us to leverage inventory on hand to mitigate the impact.

### Note:

<sup>1</sup>Demand was largely in line with net sales for Q2, when adjusted for the timing impact of Amazon Prime shifting to Q1

The quarter's strong performance was driven by our strategic priorities and operational excellence:

## ***Superior Products & Innovation***

Our innovation engine continues to accelerate, supported by the incremental R&D investments initiated in FY27.

In September, the Company unveiled 15 new premium gaming products at Logitech G PLAY 2026, its flagship gaming event hosted this year in Shanghai, Los Angeles and Warsaw. These included the next-generation Pro X3 SUPERSTRIKE mouse, new sim racing gear and the Yeti 2 microphone for streamers.

In Personal Workspace Solutions<sup>2</sup>, the evolving AI landscape increasingly requires novel physical input devices to provide the natural, tactile connections people need to interact effectively with AI tools and agentic workflows. One example that brought this need to life this quarter was the launch of the MX Keypad, an AI control center for developers and other AI power users.

And in the quarter, four Logitech products received Red Dot Design awards<sup>3</sup>, recognizing our ongoing design leadership.

## ***Doubling Down on B2B***

Video Collaboration net sales grew 12% in constant currency. The post- COVID refresh wave, office footprint expansion as companies require more days in office and AI driven VC room expansion all contributed to strong VC demand in Q2.

In Q2, we also started refreshing our portfolio of business headsets. The Zone Vibe Pro for Business is an over-ear headset engineered with high-clarity microphones for open-office productivity.

Expanding service attach rates continue to drive recurring, high-margin revenue.

## ***Operational Excellence***

Q2 FY27 non-GAAP gross margin was very strong at 45.2%, due to lower tariff costs, supported by manufacturing diversification, as well as favorable product mix and currency exchange rates, partially offset by higher logistics costs.

We maintained strict spending discipline in G&A while continuing planned growth investments in Sales & Marketing and R&D. Non-GAAP operating income reached \$231 million (+0.4% year over year).

Cash generation continues to underpin a robust balance sheet. We ended the period with \$1.51 billion in cash and cash equivalents after returning \$406 million to shareholders in the quarter through dividends and share repurchases.

### **Note:**

<sup>2</sup> Personal Workspace Solutions (PWS) includes Keyboards & Combos, Pointing Devices, Webcams, Tablet Accessories and Headsets

<sup>3</sup> <https://ifdesign.com/en/winner-ranking/winner-overview>

## Q2 FY27 Results

Q2 FY27 net sales were \$1.22 billion, up 2% in constant currency compared to the prior year, driven by Gaming, Video Collaboration, Keyboards & Combos and Pointing Devices, partially offset by Tablet Accessories and Webcams.

By region, the Americas continued its momentum with 13% growth (cc), driven by a resilient consumer and continued enterprise spend. Net sales in EMEA declined 6% (cc) year over year reflecting weakened consumer and customer confidence, contracting end markets and the conflict in the Middle East. Asia Pacific net sales declined 2% (cc), mainly impacted by a tough prior-year comparison from a large education deal and a disproportionate impact from the supplier incident. China sales continued to outperform the region.

Q2 FY27 non-GAAP gross margin was very strong at 45.2%, driven by lower tariff costs, supported by manufacturing diversification, as well as favorable product mix and currency exchange rates, partially offset by higher logistics costs.

Non-GAAP operating expenses were \$320 million in the quarter, up 10% year over year, reflecting the growth investments we outlined entering FY27, with sales and marketing up 12% and R&D up 9%. G&A increased 4%, and remained flat as a percentage of sales as we maintained spending discipline.

Non-GAAP operating income was \$231 million, up slightly year over year, well ahead of the top end of our \$185–\$210 million outlook. Non-GAAP operating margin was 18.9%, down 50 basis points versus 19.4% in Q2 FY26.

At the end of Q2, our inventory was \$557 million, up 8% year over year, as we used our robust balance sheet to build strategic component inventory. Q2 inventory turns were 4.8, down from 5.2 last year. Channel inventory weeks-on-hand were within the healthy ranges in which we have operated historically.

Cash flow from operations was \$164 million in Q2, down \$65 million year over year, primarily driven by increased inventory and higher accounts receivable, partially offset by cash receipt of the tariff refunds recognized in our Q1 FY27 earnings. Our cash balance ended at \$1.51 billion, up 10% year over year, after paying our annual dividend of \$235 million and repurchasing \$171 million of shares in the quarter.

In total, we returned approximately \$406 million to shareholders in Q2 through our annual dividend and share repurchases.

## Q3 Fiscal Year 2027 Outlook

As we previously communicated, one of our semiconductor suppliers had a serious incident in its manufacturing facility, resulting in its closure at the end of June. The facility opened in September and began ramping up production. While the facility’s current capacity is below our required level, we expect it to resume full production by the end of the calendar year.

We expect Q3 net sales between (5%) to 0% year over year in constant currency. This range includes an estimated negative impact to net sales from the supplier incident of approximately \$70 to \$80 million. We expect the impact of the supplier incident to be largely resolved by Q4.

| Q3 FY27 Outlook                       |                           |
|---------------------------------------|---------------------------|
|                                       | Q3 FY27 Outlook           |
| Net sales                             | \$1,360 - \$1,430 million |
| Net sales (decline)/growth (USD, Y/Y) | (4%) - 1%                 |
| Net sales (decline)/growth (CC, Y/Y)  | (5%) - 0%                 |
| Non-GAAP operating income             | \$220 - \$255 million     |

We look forward to speaking with you on our earnings conference call on October 27, 2026 at 1:30 pm PT and 9:30 pm CET.

Sincerely,



Hanneke Faber / CEO

A stylized black ink signature of Hanneke Faber.



Matteo Anversa / CFO

A stylized black ink signature of Matteo Anversa.

# What's new from Logitech

## *Logitech G: Fifteen New Products at Logitech G PLAY 2026*

At Logitech G PLAY 2026, Logitech G unveiled fifteen new products across esports, sim racing, PC gaming and creator gear. The lineup includes the next generation of our PRO Series, developed alongside professional esports athletes and featuring the iconic PRO X3 SUPERSTRIKE mouse. It also includes the Yeti 2 microphone for streamers, which reimagines our original flagship Yeti with built-in AI audio enhancement. Additionally, Logitech G introduced G HUB Replay, software that automatically captures gameplay highlights to help creators share their best moments. Logitech G also expanded its sim racing ecosystem, highlighted by a McLaren Racing edition of the RS50, and broadened its accessible G3 family.

## *Logitech: MX Keypad*

MX Keypad is Logitech's new AI control center for developers. As developers juggle a growing set of AI coding tools, MX Keypad gives them one customizable keypad to control them all, with any key configurable to run commands across GitHub Copilot, Claude Code, VS Code and IntelliJ IDEA. Developed in close collaboration with GitHub, it launched with native GitHub integration. An open SDK lets developers and the community build their own integrations.

## *Logitech: Zone Vibe Pro*

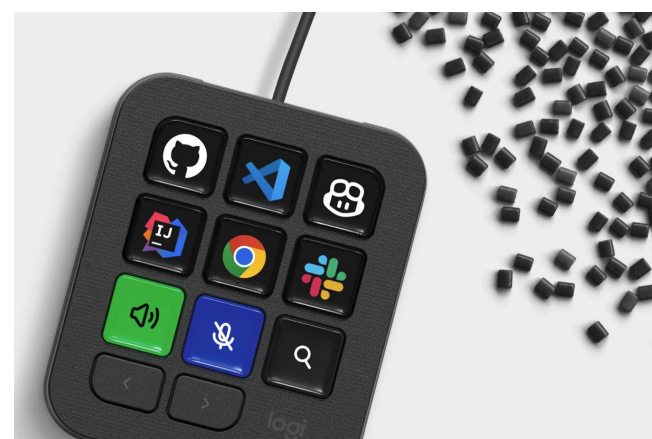
Zone Vibe Pro is Logitech's new all-day headset, designed to use one headset for meetings, focus time and after-hours listening. AI-powered voice isolation delivers clear calls even in busy offices, while noise cancellation and long battery life support the full day. Zone Vibe Pro for Business is certified for Microsoft Teams, Zoom and Google Meet, and IT teams can manage it at scale through Logitech Sync. Replaceable parts extend the product's life.

## *Streamlabs: Network Boost*

Streamlabs introduced Network Boost, a new feature of the Streamlabs Ultra subscription that helps creators stay live when connections are unreliable. By combining cellular and Wi-Fi connections from smartphones creators already own, Network Boost replaces costly specialized streaming hardware and makes live streaming on the go more accessible. It builds on Stream Shift, which lets creators move between desktop and mobile streaming without ending a broadcast.



Logitech G: Fifteen New Products at Logitech G PLAY 2026



Logitech: MX Keypad



Logitech: Zone Vibe Pro



Streamlabs: Network Boost



## Sustainability

Logitech published its [Sustainability Databook](https://www.logitech.com/content/dam/logitech/en/sustainability/reporting/sustainability-databook.pdf)<sup>1</sup>. This document is a comprehensive and transparent overview of our non-financial performance. It includes data tables and methodology overviews across key ESG metrics, showcasing key initiatives and highlighting our basis of reporting for sustainability. Where relevant, the data presented aligns with the requirements of relevant reporting frameworks, including but not limited to, the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), the Carbon Disclosure Project (CDP), and the Greenhouse Gas (GHG) Protocol.

Additionally, in honor of International Repair Day, we are expanding user-repairability initiatives in partnership with iFixit<sup>2</sup>, offering spare parts, guides, and support across 69 product lines. Empowering consumers to extend device lifespans reinforces our Designing for Sustainability framework while building long-term brand loyalty.

<sup>1</sup> <https://www.logitech.com/content/dam/logitech/en/sustainability/reporting/sustainability-databook.pdf>

<sup>2</sup> <https://www.ifixit.com/logitech-eu>

# Financial Discussion

## Q2 FY27 Results

For Q2, net sales in constant currency increased 2% year over year to \$1.22 billion, driven by Gaming, Video Collaboration, Keyboards & Combos and Pointing Devices, partially offset by Tablet Accessories and Webcams. Non-GAAP gross margin of 45.2% and non-GAAP operating margin of 18.9% remained strong.

Market share was up in the quarter in Pointing Devices, Keyboards & Combos, Gaming Mice and Webcams.<sup>1</sup>

We generated \$164 million in operating cash flow and ended the quarter with a cash balance of \$1.51 billion. We returned a total of \$406 million to shareholders in Q2 through our annual dividend and share repurchases.

## Net Sales



**Note:**

<sup>1</sup> All market share data is calculated using proprietary commissioned third party data from Circana, GfK and Synergy Research. PWS and Gaming share data from June – August, 2026, and VC share data from April – June, 2026.

# Financial Discussion

## Revenue by Product Category

| \$M                 | Q2 FY27 | Q2 FY26 | Y/Y (US\$) | Y/Y (CC) |
|---------------------|---------|---------|------------|----------|
| Gaming <sup>1</sup> | 349     | 323     | 8%         | 7%       |
| Keyboards & Combos  | 246     | 236     | 4%         | 4%       |
| Pointing Devices    | 230     | 221     | 4%         | 4%       |
| Video Collaboration | 188     | 168     | 12%        | 12%      |
| Webcams             | 76      | 83      | (9%)       | (10%)    |
| Tablet Accessories  | 58      | 85      | (32%)      | (30%)    |
| Headsets            | 46      | 43      | 6%         | 5%       |
| Other <sup>2</sup>  | 25      | 26      | (6%)       | (7%)     |
| Net sales           | 1,219   | 1,186   | 3%         | 2%       |

**Note:**

<sup>1</sup> Gaming includes streaming services generated by Streamlabs.  
<sup>2</sup> Other primarily consists of Mobile Speakers and PC Speakers.  
Total net sales may not tie to the sum of product category net sales due to rounding.



## Gaming

Gaming net sales grew 7% (cc) year over year, led by new products and the continued strength of PRO X2 Superstrike mouse.

Logitech gained share in Gaming Mice as sales for the quarter outpaced market growth in this category.

## Pointing Devices

Pointing Devices net sales grew 4% (cc) year over year, reflecting a continued mix shift to premium products, led by MX Master 4. Logitech's market share in Pointing Devices grew over 3 points to a record 60%.

## Keyboards & Combos

Keyboards & Combos net sales grew 4% (cc) year over year. Logitech gained share in the category.

## Tablet Accessories

Tablet Accessories net sales declined 30% (cc) year over year against a difficult comparison with a large, multi-quarter education deal in the prior year.

Logitech's Tablet Keyboard share slightly declined.

### Note:

All market share data is calculated using proprietary commissioned third party data from Circana, GfK and Synergy Research. PWS and Gaming share data from June – August, 2026, and VC share data from April – June, 2026.

## Webcams

Webcam net sales declined 10% (cc) year over year. Logitech gained share despite the net sales decline.

## Video Collaboration

Video Collaboration net sales grew 12% in constant currency. The post-COVID refresh wave, office footprint expansion as companies require more days in office and AI driven VC room expansion all contributed to strong VC demand in Q2.

## Headsets

Headsets net sales grew 5% (cc) year over year and Logitech held share in the category.

# Net Retail Sales by Region

In Q2, Americas net sales grew, and EMEA and Asia Pacific net sales declined year over year:

## Americas

Net sales in the Americas grew 13% (cc) year over year, driven by a resilient consumer and continued enterprise spend.

## EMEA

Net sales in EMEA declined 6% (cc) year over year reflecting weakened consumer and customer confidence, contracting end markets and the conflict in the Middle East.

## Asia Pacific

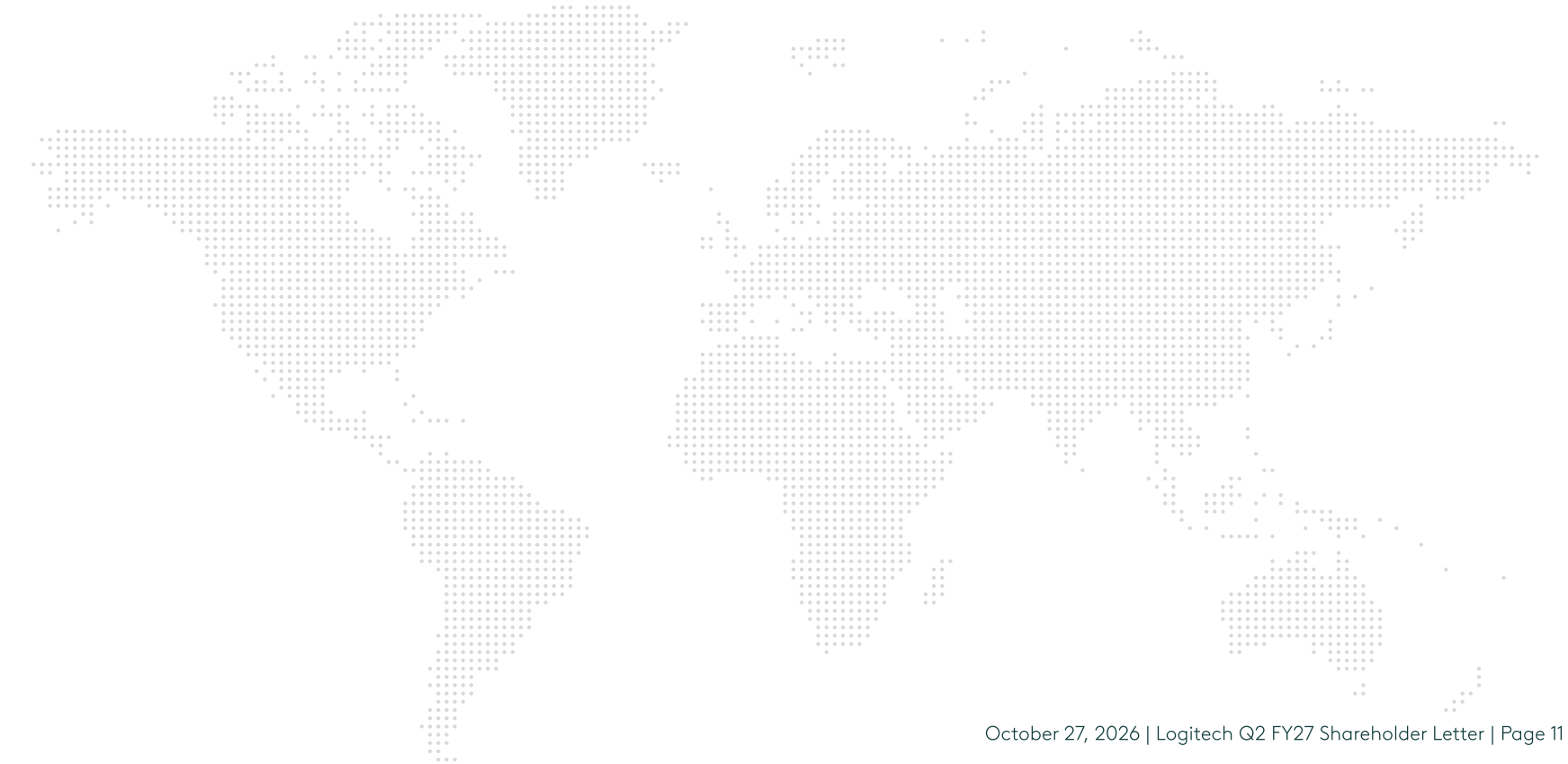
Asia Pacific net sales declined 2% (cc), mainly due to a tough prior-year comparison that benefited from a large education deal and a disproportionate impact from the supplier incident. China sales continued to outperform the region.

## Q2 FY27

| \$M                    | Q2 FY27 | Q2 FY26 | Y/Y (US\$) | Y/Y (CC) | Sell-Through Y/Y (US\$) <sup>2</sup> |
|------------------------|---------|---------|------------|----------|--------------------------------------|
| Net Sales <sup>1</sup> | 1,219   | 1,186   | 3%         | 2%       | 1%                                   |
| Americas               | 524     | 463     | 13%        | 13%      | 9%                                   |
| EMEA                   | 355     | 382     | (7%)       | (6%)     | (7%)                                 |
| Asia Pacific           | 339     | 341     | 0%         | (2%)     | (2%)                                 |

### Note:

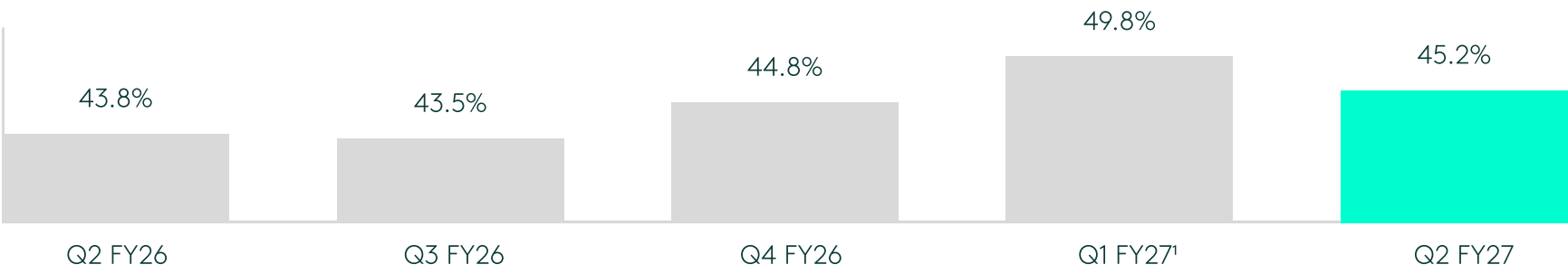
- <sup>1</sup> Total net sales may not tie to the sum of region net sales due to rounding. Net sales include the impact of promotions.
- <sup>2</sup> Sell-through figures are gross and do not include the impact of promotions. See Appendix regarding sell-through data.
- <sup>3</sup> Demand was largely in line with net sales for Q2, when adjusted for the timing impact of amazon prime shifting to Q1.



# Non-GAAP Gross Margin

Non-GAAP gross margin was very strong at 45.2%, due to lower tariff costs, supported by manufacturing diversification, as well as favorable product mix and currency exchange rates, partially offset by higher logistics costs.

## Quarterly Non-GAAP Gross Margin



**Note:**

<sup>1</sup> Q1 FY27 includes the \$61 million of tariff refunds.

# Non-GAAP Operating Expenses

Non-GAAP operating expenses were \$320 million in the quarter, up 10% year over year, reflecting continued investment in Sales & Marketing and R&D.

| \$M                         | Q2 FY27 Non-GAAP | Q2 FY26 Non-GAAP | Y/Y      |
|-----------------------------|------------------|------------------|----------|
| Non-GAAP Operating Expenses | 320              | 290              | 10%      |
| % of sales                  | 26.3%            | 24.4%            | +190 bps |
| Sales & Marketing           | 209              | 187              | 12%      |
| % of sales                  | 17.2%            | 15.8%            | +140 bps |
| Research & Development      | 77               | 70               | 9%       |
| % of sales                  | 6.3%             | 5.9%             | +40 bps  |
| General & Administrative    | 34               | 33               | 4%       |
| % of sales                  | 2.8%             | 2.8%             | Flat     |

**Note:**

The non-GAAP measures exclude the impact of share-based compensation expense for the presented periods. For more information, see "Share-Based Compensation Expense" table included in "Supplemental Financial Information" in our earnings press release posted to our website under "Quarterly Results" at <http://ir.logitech.com>.

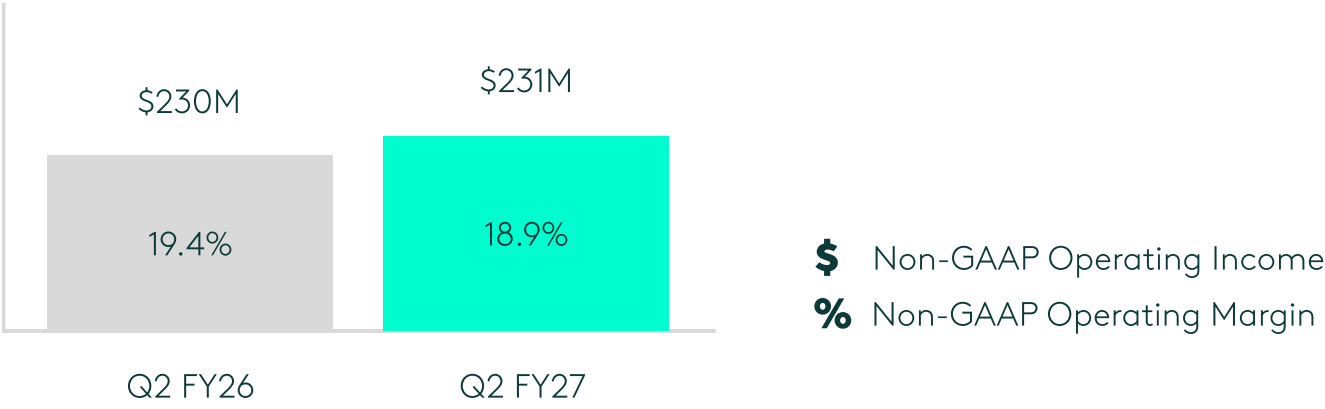


# Profitability

GAAP operating income was \$201 million, up 5% year over year; GAAP operating margin was 16.5%, up approximately 40 basis points versus 16.1% in Q2 FY26. Q2 diluted GAAP EPS was \$1.25, up 9%.

Non-GAAP operating income was \$231 million, up slightly year over year; non-GAAP operating margin was 18.9%, down 50 basis points versus Q2 FY26.

Q2 diluted non-GAAP EPS was \$1.51, up 4%. This increase was driven primarily by a lower share count, with higher gross margin offset by increased operating expenses.



## Balance Sheet and Cash Flows

Cash flow from operations was \$164 million in Q2, down \$65 million year over year, primarily driven by increased inventory and higher accounts receivable, partially offset by cash receipt of the tariff refunds recognized in our Q1 FY27 earnings.

We returned a total of \$406 million to shareholders in Q2: \$235 million through our annual dividend and \$171 million through share repurchases.

At the end of Q2, our inventory was \$557 million, up 8% year over year, as we used our robust balance sheet to build strategic component inventory.

| \$M                          | Q2 FY27   | Q2 FY26   | Y/Y         |
|------------------------------|-----------|-----------|-------------|
| Cash flow from operations    | 164       | 229       | (65)        |
| Ending cash balance          | 1,508     | 1,376     | 132         |
| Inventory                    | 557       | 518       | 39          |
| Inventory turns              | 4.8       | 5.2       | (0.4)       |
| DOI                          | 75        | 69        | 6 Days      |
| Accounts receivable          | 751       | 704       | 47          |
| DSO                          | 55        | 53        | 2 Days      |
| Accounts payable             | 640       | 583       | 57          |
| DPO                          | 86        | 78        | 8 days      |
| <b>Cash conversion cycle</b> | <b>44</b> | <b>44</b> | <b>Flat</b> |

### Note:

Numbers in \$ millions except inventory turns, DOI, DSO, DPO and cash conversion cycle.  
Comparisons are in US\$ unless otherwise specified.  
Differences year-over-year may not tie due to rounding.

## Share count

Weighted average diluted share count in Q2 was 143.8 million shares versus 148.4 million shares in Q2 of the previous fiscal year.

Non-GAAP EPS grew 4% year over year primarily driven by our share repurchase program.

## ***Forward-Looking Statements***

This presentation includes forward-looking statements within the meaning of the U.S. federal securities laws, including, without limitation, statements regarding our preliminary financial results for the three and six months ended September 30, 2026; our Q3 FY27 outlook; growth expectations; sustainability goals; our strategy; investments; product innovation; and related assumptions.

These statements are subject to risks and uncertainties that may cause actual results and events to differ materially, including without limitation: macroeconomic and geopolitical conditions and their impact on consumer and enterprise demand; changes in trade regulations, policies and agreements and the imposition of tariffs that affect our products or operations, including the ultimate treatment and any changes to tariff refunds, and our ability to mitigate; our expectations regarding expense discipline and the timing thereof; if our product offerings, marketing activities and investment prioritization decisions do not result in the sales, profitability or profitability growth we expect, or when we expect it; if we fail to innovate and develop new products in a timely and cost-effective manner; issues relating to the development and use of artificial intelligence; the effect of demand variability, supply shortages and other supply chain challenges; the effect of pricing, product, marketing and other initiatives by our competitors; if we are not able to maintain and enhance our brands; if we do not efficiently manage our spending; if there is a deterioration of business and economic conditions in one or more of our sales regions or product categories, or significant fluctuations in exchange rates; and the effect of changes to our effective income tax rates.

A detailed discussion of these and other risks and uncertainties that could cause actual results and events to differ materially from such forward-looking statements is included in Logitech's periodic filings with the Securities and Exchange Commission ("SEC"), including our Annual Report on Form 10-K for the fiscal year ended March 31, 2026 and other reports filed with the SEC, available at [www.sec.gov](http://www.sec.gov), under the caption Risk Factors and elsewhere. Logitech does not undertake any obligation to update any forward-looking statements to reflect new information or events or circumstances occurring after the date of this presentation.

## ***Non-GAAP Financial Measures***

To supplement our condensed consolidated financial results prepared in accordance with GAAP, we use a number of financial measures, both GAAP and non-GAAP, in analyzing and assessing our overall business performance for making operating decisions and forecasting and planning future periods. We consider the use of non-GAAP financial measures helpful in assessing our current financial performance, ongoing operations, and prospects for the future, as well as understanding financial and business trends relating to our financial condition and results of operations.

We have included non-GAAP adjusted measures in this presentation, which exclude share-based compensation expense, amortization of intangible assets, acquisition-related costs, restructuring charges (credits) net, loss (gain) on investments, non-GAAP income tax adjustment, and other items detailed under "Supplemental Financial Information" in our earnings press release posted to our website under "Quarterly Results" at <http://ir.logitech.com>. Both our GAAP and non-GAAP results in Q1 FY27 include \$61 million refunds of tariffs paid in prior periods; these refunds are not treated as a non-GAAP reconciling adjustment.

We also present percentage sales growth in constant currency ("cc"), a non-GAAP measure, to show performance unaffected by fluctuations in currency exchange rates. Percentage sales growth in constant currency is calculated by translating prior period sales in each local currency at the current period's average exchange rate for that currency and comparing that to current period sales.

# GAAP to Non-GAAP Reconciliation

LOGITECH INTERNATIONAL S.A.  
PRELIMINARY RESULTS\*

(In thousands) Unaudited

## Supplemental Financial Information

| GAAP to non-GAAP reconciliation <sup>(A)</sup>                        | Three months ended September |           | Six months ended September |             |
|-----------------------------------------------------------------------|------------------------------|-----------|----------------------------|-------------|
|                                                                       | 2026                         | 2025      | 2026                       | 2025        |
| Gross profit - GAAP                                                   | \$547,033                    | \$514,456 | \$1,154,973                | \$993,418   |
| Share-based compensation expense                                      | 3,455                        | 3,359     | 5,637                      | 5,739       |
| Amortization of intangible assets                                     | 557                          | 2,182     | 1,252                      | 4,331       |
| Gross profit - Non-GAAP                                               | \$551,045                    | \$519,997 | \$1,161,862                | \$1,003,488 |
| Gross margin - GAAP                                                   | 44.9%                        | 43.4%     | 47.2%                      | 42.6%       |
| Gross margin - Non-GAAP                                               | 45.2%                        | 43.8%     | 47.5%                      | 43.0%       |
| Operating expenses - GAAP                                             | \$346,477                    | \$323,165 | \$695,866                  | \$640,033   |
| Less: Share-based compensation expense                                | 25,094                       | 26,953    | 52,544                     | 57,401      |
| Less: Amortization of intangible assets and acquisition-related costs | 927                          | 1,818     | 1,853                      | 4,464       |
| Less: Restructuring charges, net                                      | 309                          | 4,442     | 879                        | 6,484       |
| Operating expenses - Non-GAAP                                         | \$320,147                    | \$289,952 | \$640,590                  | \$571,684   |
| % of net sales - GAAP                                                 | 28.4%                        | 27.2%     | 28.4%                      | 27.4%       |
| % of net sales - Non-GAAP                                             | 26.3%                        | 24.4%     | 26.2%                      | 24.5%       |

## GAAP to Non-GAAP Reconciliation

LOGITECH INTERNATIONAL S.A.

PRELIMINARY RESULTS\*

(In thousands, except per share amounts) Unaudited

### Supplemental Financial Information

| GAAP to non-GAAP reconciliation <sup>(A)</sup>                  | Three months ended September |           | Six months ended September |           |
|-----------------------------------------------------------------|------------------------------|-----------|----------------------------|-----------|
|                                                                 | 2026                         | 2025      | 2026                       | 2025      |
| <b>Operating income - GAAP</b>                                  | \$200,556                    | \$191,291 | \$459,107                  | \$353,385 |
| Share-based compensation expense                                | 28,549                       | 30,312    | 58,181                     | 63,140    |
| Amortization of intangible assets and acquisition-related costs | 1,484                        | 4,000     | 3,105                      | 8,795     |
| Restructuring charges, net                                      | 309                          | 4,442     | 879                        | 6,484     |
| <b>Operating income - Non-GAAP</b>                              | \$230,898                    | \$230,045 | \$521,272                  | \$431,804 |
|                                                                 |                              |           |                            |           |
| % of net sales - GAAP                                           | 16.5%                        | 16.1%     | 18.8%                      | 15.1%     |
| % of net sales - Non-GAAP                                       | 18.9%                        | 19.4%     | 21.3%                      | 18.5%     |
|                                                                 |                              |           |                            |           |
| <b>Net income - GAAP</b>                                        | \$180,035                    | \$170,670 | \$415,732                  | \$316,685 |
| Share-based compensation expense                                | 28,549                       | 30,312    | 58,181                     | 63,140    |
| Amortization of intangible assets and acquisition-related costs | 1,484                        | 4,000     | 3,105                      | 8,795     |
| Restructuring charges, net                                      | 309                          | 4,442     | 879                        | 6,484     |
| Loss (gain) on investments                                      | (1,598)                      | 104       | (2,155)                    | 497       |
| Non-GAAP income tax adjustment                                  | 7,883                        | 6,047     | 9,927                      | 8,142     |
| <b>Net income - Non-GAAP</b>                                    | \$216,662                    | \$215,575 | \$485,669                  | \$403,743 |
|                                                                 |                              |           |                            |           |
| <b>Net income per share:</b>                                    |                              |           |                            |           |
| Diluted - GAAP                                                  | \$1.25                       | \$1.15    | \$2.88                     | \$2.13    |
| Diluted - Non-GAAP                                              | \$1.51                       | \$1.45    | \$3.36                     | \$2.71    |
|                                                                 |                              |           |                            |           |
| <b>Shares used to compute net income per share:</b>             |                              |           |                            |           |
| Diluted - GAAP and Non-GAAP                                     | 143,770                      | 148,422   | 144,398                    | 148,731   |

## GAAP to Non-GAAP Reconciliation

LOGITECH INTERNATIONAL S.A.

PRELIMINARY RESULTS\*

(In thousands) Unaudited

### Supplemental Financial Information

| GAAP to non-GAAP reconciliation <sup>(A)</sup> | Q2'26     | Q3'26     | Q4'26     | Q1'27     | Q2'27     |
|------------------------------------------------|-----------|-----------|-----------|-----------|-----------|
| <b>Gross profit - GAAP</b>                     | \$514,456 | \$614,639 | \$483,280 | \$607,940 | \$547,033 |
| Share-based compensation expense               | 3,359     | 2,636     | 2,256     | 2,182     | 3,455     |
| Amortization of intangible assets              | 2,182     | 1,573     | 1,113     | 695       | 557       |
| <b>Gross profit - Non-GAAP</b>                 | \$519,997 | \$618,848 | \$486,649 | \$610,817 | \$551,045 |
| Gross margin - GAAP                            | 43.4%     | 43.2%     | 44.5%     | 49.5%     | 44.9%     |
| Gross margin - Non-GAAP                        | 43.8%     | 43.5%     | 44.8%     | 49.8%     | 45.2%     |

**Note:**

\*These preliminary results for the three and six months ended September 30, 2026 are subject to adjustments, including subsequent events, that may occur through the date of filing our Quarterly Report on Form 10-Q.

(A) For full GAAP to non-GAAP reconciliation information and cautionary information regarding the use of non-GAAP measures, please refer to "Supplemental Financial Information" in our earnings press release posted to our website under "Quarterly Reports" at <http://ir.logitech.com>.

## Defining “Sell-Through”

- Measures sales of our products by retailer customers to consumers and by our distributor customers to their customers
- Compiled by Logitech from data supplied by our customers
- Customers supplying sell-through data vary by geographic region and from period to period, but typically represent a majority of our sales
- Data is subject to limitations and possible error sources and may not be an entirely accurate indicator of actual consumer demand for our products. Limitations and possible error sources include the following:
  - Data supplied by our customers may not be indicative of sell-through experienced by our customers as a whole
  - Reliability of the data depends on accuracy and timeliness of information supplied to us by our customers, and the processes by which they collect their sell-through data are largely outside our control
  - In the U.S., Canada, and to a lesser extent Asia Pacific and EMEA, sell-through data is based on Point of Sale electronic data. Where POS data is not available, the data is collected largely through manual processes, including the exchange of spreadsheets or other non-automated methods of data transmission, which are subject to typical human errors, including errors in data entry, transmission and interpretation

