

SUPPLEMENTAL FINANCIAL INFORMATION

Q3 FISCAL YEAR 2023 (QUARTER ENDED December 31, 2022)

Q3 FY 2023 FINANCIAL HIGHLIGHTS

$1,270 million	-17%	37.9%	$204 million	$1.14 per share	$280 million
Revenue	Y/Y Sales Growth	Non-GAAP Gross Margin	Non-GAAP Operating Income	Non-GAAP Diluted EPS	Cash Flow from Operations

Results listed in non-GAAP. Sales are net sales and comparisons are Y/Y and on a constant currency basis.

Quarterly Financial Trends [1,2]

*Preliminary results **

In $ millions except per share and %

	Q3'20	Q4'20	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23
GAAP Results													
Net Sales	903	709	792	1,257	1,667	1,536	1,312	1,306	1,633	1,230	1,160	1,149	**1,270**
Gross Margin	37.1%	39.0%	38.6%	45.3%	44.9%	46.3%	43.4%	41.5%	40.3%	40.2%	39.6%	38.2%	**37.6%**
Operating Expenses	206	245	222	248	301	416	366	363	395	365	344	311	**301**
Operating Income	129	32	83	322	448	295	203	179	263	129	115	127	**177**
Operating Margin	14.3%	4.5%	10.5%	25.6%	26.9%	19.2%	15.5%	13.7%	16.1%	10.5%	10.0%	11.1%	**13.9%**
Net Income	118	214	72	267	383	226	187	139	210	108	101	82	**140**
Diluted EPS	$0.69	$1.26	$0.42	$1.56	$2.22	$1.31	$1.09	$0.81	$1.24	$0.64	$0.61	$0.50	**$0.86**
Avg. Diluted Shares Outstanding	170	170	170	171	173	173	172	171	170	169	166	164	**163**
Non-GAAP Results													
Net Sales	903	709	792	1,257	1,667	1,536	1,312	1,306	1,633	1,230	1,160	1,149	**1,270**
Gross Margin	37.6%	39.8%	39.2%	45.7%	45.2%	46.6%	43.8%	42.0%	40.6%	40.5%	40.0%	38.6%	**37.9%**
Operating Expenses	188	203	193	221	278	391	340	337	361	342	319	287	**278**
Operating Income	152	79	117	354	476	325	235	211	302	156	146	156	**204**
Operating Margin	16.8%	11.1%	14.8%	28.1%	28.6%	21.2%	17.9%	16.2%	18.5%	12.7%	12.6%	13.6%	**16.1%**
Net Income	143	71	109	320	423	251	210	180	263	136	123	138	**185**
Diluted EPS	$0.84	$0.42	$0.64	$1.87	$2.45	$1.45	$1.22	$1.05	$1.55	$0.81	$0.74	$0.84	**$1.14**
Net Sales by Product Category													
Pointing Devices	155	135	120	169	214	178	183	189	231	178	183	185	**199**
Keyboards & Combos	156	148	145	202	218	219	218	236	282	231	228	201	**220**
PC Webcams	32	40	61	102	132	145	110	94	115	84	59	60	**58**
Tablet & Other Accessories	31	32	46	83	138	117	79	81	83	67	67	54	**65**
Video Collaboration	92	111	130	237	293	386	235	232	287	243	246	236	**226**
Gaming 2	246	149	182	298	436	323	335	331	469	316	283	298	**392**
Mobile Speakers	93	21	29	44	73	30	28	39	57	25	22	39	**38**
Audio & Wearables	82	65	71	114	153	130	117	98	104	82	69	73	**69**
Other 1	16	8	7	9	11	8	6	6	5	2	2	2	**1**
Total Net Sales	903	709	792	1,257	1,667	1,536	1,312	1,306	1,633	1,230	1,160	1,149	**1,270**

Note: These preliminary results for the three months ended December 31, 2022 are subject to adjustments, including subsequent events that may occur through the date of filing our Quarterly Report on Form 10-Q.

1. Other includes Smart Home.

2. Gaming includes streaming services revenue generated by Streamlabs.

Cash Flow and Operational Trends [1]

*Preliminary results **

In $ millions except working capital metrics

	Q3'20	Q4'20	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23
Balance Sheet													
Cash and Cash Equivalents	656	716	809	917	1,389	1,750	1,498	1,137	1,364	1,329	1,107	869	**1,036**
Debt	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Accounts Receivable	531	395	500	751	895	612	546	728	846	676	707	773	**802**
Inventory	307	229	271	395	477	661	779	828	835	933	917	880	**798**
Accounts Payable	439	259	430	663	812	823	710	661	739	636	559	547	**491**
Net Working Capital [1]	400	365	342	483	560	450	615	895	942	972	1,065	1,106	**1,109**
Working Capital Metrics													
Days Sales Outstanding	53	50	57	54	48	36	37	50	47	49	55	61	**57**
Days of Inventory	49	48	50	52	47	72	94	97	77	114	118	112	**91**
Days Payables Outstanding	70	54	80	87	80	90	86	78	68	78	72	69	**56**
Cash Conversion Cycle	32	44	27	19	15	18	45	69	56	85	101	104	**92**
Cash Flow from Operations	181	101	119	280	530	530	(115)	(63)	377	100	(36)	73	**280**
Capital Return													
Dividends Paid	0	0	0	147	0	0	0	159	0	0	0	159	**0**
Shares Repurchased	0	35	0	22	50	92	55	120	116	121	121	117	**90**
Total Capital Return	0	35	0	169	50	92	55	279	116	121	121	276	**90**
LTM Capital Return	149	175	159	204	255	311	366	476	542	571	637	634	**608**

1. Net Working Capital is defined here as Accounts Receivables + Inventory - Accounts Payable.

Note: These preliminary results for the three months ended December 31, 2022 are subject to adjustments, including subsequent events that may occur through the date of filing our Quarterly Report on Form 10-Q.

GAAP to Non-GAAP Reconciliations

*Preliminary results **

In $ millions except per share and %

	Q3'20	Q4'20	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23
Gross Profit - GAAP	334	277	306	570	749	711	569	542	658	494	460	439	**477**
Share-based compensation expense	1	1	1	2	2	2	1	2	2	1	1	1	**1**
Amortization of intangible assets and purchase accounting efffect on inventory	4	4	4	3	3	4	4	4	3	3	3	3	**3**
Gross Profit - Non-GAAP	340	282	311	574	754	716	574	548	663	498	464	443	**482**
Operating Expenses - GAAP	206	245	222	248	301	416	366	363	395	365	344	311	**301**
Share-based compensation expense	13	13	19	23	18	20	22	22	23	20	22	11	**14**
Amortization of intangible assets and acquistion-related costs	5	5	5	4	5	5	5	5	4	3	3	3	**3**
Change in fair value of contingent consideration for business acquisition	0	23	6	0	0	0	(1)	(1)	(1)	0	0	0	**0**
Restructuring charges (credits), net	(0)	0	(0)	(0)	0	0	0	0	2	0	0	11	**6**
Intangible Impairment	0	0	0	0	0	0	0	0	7	0	0	0	**0**
Operating Expenses - Non-GAAP	188	203	193	221	278	391	340	337	361	342	319	287	**278**
Operating Income - GAAP	129	32	83	322	448	295	203	179	263	129	115	127	**177**
Share-based compensation expense	14	15	20	25	20	21	24	24	25	21	24	12	**16**
Amortization of intangible assets	8	9	8	7	8	9	9	9	7	6	6	6	**6**
Purchase accounting effect on inventory	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Acquistion-related costs	1	0	0	0	0	0	0	0	0	0	0	0	**0**
Change in fair value of contingent consideration for business acquisition	0	23	6	0	0	0	(1)	(1)	(1)	0	0	0	**0**
Restructuring charges (credits), net	(0)	0	(0)	(0)	0	0	0	0	2	0	0	11	**6**
Intangible Impairment	0	0	0	0	0	0	0	0	7	0	0	0	**0**
Operating Income - Non-GAAP	152	79	117	354	476	325	235	211	302	156	146	156	**204**
Net Income From Continuing Operations - GAAP	118	214	72	267	383	226	187	139	210	108	101	82	**140**
Share-based compensation expense	14	15	20	25	20	21	24	24	25	21	24	12	**16**
Amortization of intangible assets	8	9	8	7	8	9	9	9	7	6	6	6	**6**
Purchase accounting effect on inventory	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Acquistion-related costs	1	0	0	0	0	0	0	0	0	0	0	0	**0**
Change in fair value of contingent consideration for business acquisition	0	23	6	0	0	0	(1)	(1)	(1)	0	0	0	**0**
Restructuring charges (credits), net	(0)	0	(0)	(0)	0	0	0	0	2	0	0	11	**6**
Intangible Impairment	0	0	0	0	0	0	0	0	7	0	0	0	**0**
(Gain)/loss from equity method investments	1	(40)	(0)	3	2	1	(1)	2	0	0	(11)	23	**1**
Non-GAAP tax adjustment	2	(150)	3	18	10	(6)	(7)	7	13	(0)	3	4	**16**
Net Income From Continuing Operations - Non-GAAP	143	71	109	320	423	251	210	180	263	136	123	138	**185**
Net Income from Continuing Operations Per Share													
Diluted- GAAP	$0.69	$1.26	$0.42	$1.56	$2.22	$1.31	$1.09	$0.81	$1.24	$0.64	$0.61	$0.50	**$0.86**
Diluted - Non-GAAP	$0.84	$0.42	$0.64	$1.87	$2.45	$1.45	$1.22	$1.05	$1.55	$0.81	$0.74	$0.84	**$1.14**

Note: These preliminary results for the three months ended December 31, 2022 are subject to adjustments, including subsequent events that may occur through the date of filing our Quarterly Report on Form 10-Q.

FORWARD-LOOKING STATEMENTS AND GAAP TO NON-GAAP RECONCILIATION NOTES

Note: These preliminary results for the three months ended December 31, 2022 are subject to adjustments, including subsequent events that may occur through the date of filing our Quarterly Report on Form 10-Q.

Forward Looking Statements

This presentation includes forward-looking statements within the meaning of U.S. federal securities laws, including, without limitation, statements regarding: our preliminary financial results for the three and nine months ended December 31, 2022, secular trends and opportunities, operational performance, product innovation, product launches, our near term plans, our long-term strategy, future growth and efficiencies, reduction in expenses and their timing, and Fiscal Year 2023 outlook for sales growth and non-GAAP operating income, and related assumptions.

These statements are subject to risks and uncertainties that could cause Logitech's actual results and events to differ materially from those anticipated in these forward-looking statements, including, without limitation: macroeconomic and geopolitical conditions and other factors and their impact, including the COVID-19 pandemic and changes in the COVID-19 pandemic controls and infection levels in China, the war in Ukraine, changes in inflation levels and monetary policies; 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 for our new and existing product categories; if we do not successfully execute on our growth opportunities or our growth opportunities are more limited than we expect; the effect of demand variability, supply shortages, and other supply chain challenges; the effect of pricing, product, marketing and other initiatives by our competitors, and our reaction to them, on our sales, gross margins and profitability; if we are not able to maintain and enhance our brands; if our products and marketing strategies fail to separate our products from competitors' products; if we do not efficiently manage our spending; our expectations regarding our restructuring efforts, including the timing thereof; 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; changes in trade regulations, policies and agreements and the imposition of tariffs that affect our products or operations and our ability to mitigate; if we do not successfully execute on strategic acquisitions and investments; risks associated with acquisitions; 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, 2022, our Quarterly Report on Form 10-Q for the quarter ended September 30, 2022, and our subsequent reports filed with the SEC, available at 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 facilitate comparisons to Logitech's historical results, Logitech has included non-GAAP adjusted measures in this presentation, which exclude share-based compensation expense, amortization of intangible assets, acquisition-related costs, impairment of intangible assets, change in fair value of contingent consideration for business acquisition, restructuring charges, loss on investments, non-GAAP income tax adjustment, and other items detailed under "Supplemental Financial Information" in our earnings press release and posted to our website at http://ir.logitech.com.

Logitech also presents 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. Logitech believes this information, used together with the GAAP financial information, will help investors to evaluate its current period performance, outlook and trends in its business. For historical financials provided in this presentation, reconciliation between non-GAAP amounts and GAAP amounts is provided on the Investors page of our website, together with this presentation and with our earnings releases. With respect to financial outlook, most of these excluded amounts pertain to events that have not yet occurred and are not currently possible to estimate with a reasonable degree of accuracy. Therefore, no reconciliation to the GAAP amounts has been provided for the Fiscal Year 2023 outlook.

Q3 FISCAL YEAR 2023 (QUARTER ENDED December 31, 2022)