logitech

QUARTERLY FACTSHEET

Q3 FISCAL YEAR 2025 (QUARTER ENDED December 31, 2024)

Q3 FY 2025 FINANCIAL HIGHLIGHTS

*Preliminary results **

$1,340 million	6%	43.2%	$266 million	$1.59 per share	$371 million
Revenue	Y/Y Sales % (CC)	Non-GAAP Gross Margin	Non-GAAP Operating Income	Non-GAAP Diluted EPS	Cash Flow from Operations

*Note: These preliminary results for the three months ended December 31, 2024 are subject to adjustments, including subsequent events that may occur through the date of filing of our Quarterly Report on Form 10-Q.

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

Quarterly Financial Trends

*Preliminary results **

In $ millions except per share and %

	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25
GAAP Results													
Net Sales	1,633	1,230	1,160	1,149	1,270	960	974	1,057	1,255	1,011	1,088	1,116	**1,340**
Gross Margin	40.3%	40.2%	39.6%	38.2%	37.6%	35.8%	38.5%	41.5%	42.0%	43.2%	42.8%	43.6%	**42.9%**
Operating Expenses	395	365	344	311	301	305	297	282	305	307	313	325	**340**
Operating Income	263	129	115	127	177	39	78	157	222	130	153	161	**235**
Operating Margin	16.1%	10.5%	10.0%	11.1%	13.9%	4.0%	8.0%	14.8%	17.7%	12.9%	14.1%	14.4%	**17.5%**
Net Income	210	108	101	82	140	41	63	137	245	168	142	145	**200**
Diluted EPS	$1.24	$0.64	$0.61	$0.50	$0.86	$0.26	$0.39	$0.86	$1.55	$1.07	$0.92	$0.95	**$1.32**
Avg. Diluted Shares Outstanding	170	169	166	164	163	162	160	159	157	156	155	154	**152**
Non-GAAP Results													
Net Sales	1,633	1,230	1,160	1,149	1,270	960	974	1,057	1,255	1,011	1,088	1,116	**1,340**
Gross Margin	40.6%	40.5%	40.0%	38.6%	37.9%	36.3%	39.0%	42.0%	42.3%	43.6%	43.3%	44.1%	**43.2%**
Operating Expenses	361	342	319	287	278	266	271	261	283	283	289	300	**313**
Operating Income	302	156	146	156	204	82	109	183	248	159	182	193	**266**
Operating Margin	18.5%	12.7%	12.6%	13.6%	16.1%	8.6%	11.2%	17.3%	19.8%	15.7%	16.8%	17.3%	**19.8%**
Net Income	263	136	123	138	185	81	103	173	241	154	175	184	**241**
Diluted EPS	$1.55	$0.81	$0.74	$0.84	$1.14	$0.50	$0.65	$1.09	$1.53	$0.99	$1.13	$1.20	**$1.59**
Net Sales by Product Category													
Gaming (1)	502	341	298	322	412	256	266	282	409	273	309	300	**467**
Keyboards & Combos	282	231	228	201	220	188	181	195	229	216	215	210	**237**
Pointing Devices	231	178	183	185	199	161	174	192	206	171	190	196	**217**
Video Collaboration	200	174	182	179	174	144	139	152	170	148	147	160	**176**
Tablet Accessories	83	67	67	54	65	68	70	64	64	56	79	86	**77**
Webcams	188	137	109	102	94	73	75	88	86	76	73	80	**84**
Headsets	51	48	46	45	47	39	37	44	42	45	44	47	**46**
Other (2)	96	54	47	61	59	31	31	40	49	26	31	37	**36**
Total Net Sales (3)	1,633	1,230	1,160	1,149	1,270	960	974	1,057	1,255	1,011	1,088	1,116	**1,340**

*Note: These preliminary results for the three months ended December 31, 2024 are subject to adjustments, including subsequent events that may occur through the date of filing of our Quarterly Report on Form 10-Q.

1. Gaming includes streaming services revenue generated by Streamlabs.

2. Other primarily consists of mobile speakers and PC speakers.

3. Individual amounts may not add up to the total Net Sales due to rounding.

Cash Flow and Operational Trends

*Preliminary results **

In $ millions except working capital metrics

	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25
Balance Sheet													
Cash and Cash Equivalents	1,364	1,329	1,107	869	1,036	1,149	1,251	1,164	1,413	1,521	1,534	1,363	**1,503**
Debt	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Accounts Receivable	846	676	707	773	802	630	563	657	686	542	591	629	**648**
Inventory	835	933	917	880	798	683	572	533	447	423	460	520	**484**
Accounts Payable	739	636	559	547	491	407	387	493	528	449	554	555	**579**
Net Working Capital (1)	942	972	1,065	1,106	1,109	906	748	697	605	516	497	594	**553**
Working Capital Metrics													
Days Sales Outstanding	47	49	55	61	57	59	52	56	49	48	49	51	**44**
Days of Inventory	77	114	118	112	91	100	86	78	55	66	67	74	**57**
Days Payables Outstanding	68	78	72	69	56	59	58	72	65	70	80	79	**68**
Cash Conversion Cycle	56	85	101	104	92	100	80	62	39	44	36	46	**33**
Cash Flow from Operations	377	100	(36)	73	280	217	240	223	443	239	176	166	**371**
Capital Return													
Dividends Paid	0	0	0	159	0	0	0	182	0	0	0	208	**0**
Shares Repurchased	116	121	121	117	90	91	95	94	188	127	131	132	**200**
Total Capital Return	116	121	121	276	90	91	95	276	188	127	131	340	**200**
LTM Capital Return	542	571	637	634	608	578	552	552	650	686	722	786	**798**

*Note: These preliminary results for the three months ended December 31, 2024 are subject to adjustments, including subsequent events that may occur through the date of filing of our Quarterly Report on Form 10-Q.

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

GAAP to Non-GAAP Reconciliations

*Preliminary results **

In $ millions except per share and %

	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25
Gross Profit - GAAP	658	494	460	439	477	344	376	439	527	437	466	486	**574**
Share-based compensation expense	2	1	1	1	1	1	1	2	2	2	3	4	**2**
Amortization of intangible assets and purchase accounting efffect on inventory	3	3	3	3	3	4	3	3	2	2	2	2	**2**
Gross Profit - Non-GAAP	663	498	464	443	482	349	380	444	531	441	471	492	**579**
Operating Expenses - GAAP	395	365	344	311	301	305	297	282	305	307	313	325	**340**
Share-based compensation expense	23	20	22	11	14	18	20	20	18	17	21	23	**24**
Amortization of intangible assets and acquistion-related costs	4	3	3	3	3	3	3	3	2	3	3	3	**3**
Change in fair value of contingent consideration for business acquisition	(1)	0	0	0	0	0	0	0	0	(0)	0	0	**0**
Restructuring charges (credits), net	2	0	0	11	6	18	4	(2)	1	1	0	0	**0**
Intangible Impairment	7	0	0	0	0	0	0	0	0	4	0	0	**0**
Operating Expenses - Non-GAAP	361	342	319	287	278	266	271	261	283	283	289	300	**313**
Operating Income - GAAP	263	129	115	127	177	39	78	157	222	130	153	161	**235**
Share-based compensation expense	25	21	24	12	16	19	22	22	21	19	23	26	**26**
Amortization of intangible assets	7	6	6	6	6	6	6	6	5	5	5	5	**5**
Acquistion-related costs	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Change in fair value of contingent consideration for business acquisition	(1)	0	0	0	0	0	0	0	0	(0)	0	0	**0**
Restructuring charges (credits), net	2	0	0	11	6	18	4	(2)	1	1	0	0	**0**
Intangible Impairment	7	0	0	0	0	0	0	0	0	4	0	0	**0**
Operating Income - Non-GAAP	302	156	146	156	204	82	109	183	248	159	182	193	**266**
Net Income From Continuing Operations - GAAP	210	108	101	82	140	41	63	137	245	168	142	145	**200**
Share-based compensation expense	25	21	24	12	16	19	22	22	21	19	23	26	**26**
Amortization of intangible assets	7	6	6	6	6	6	6	6	5	5	5	5	**5**
Acquistion-related costs	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Change in fair value of contingent consideration for business acquisition	(1)	0	0	0	0	0	0	0	0	(0)	0	0	**0**
Restructuring charges (credits), net	2	0	0	11	6	18	4	(2)	1	1	0	0	**0**
Intangible Impairment	7	0	0	0	0	0	0	0	0	4	0	0	**0**
Pension curtailment (gain)	0	0	0	0	0	(4)	0	0	0	0	0	0	**0**
Loss (gain) on investments	0	0	(11)	23	1	1	12	0	0	2	1	0	**0**
Non-GAAP tax adjustment	13	(0)	3	4	16	(1)	(2)	10	(30)	(44)	3	6	**10**
Net Income From Continuing Operations - Non-GAAP	263	136	123	138	185	81	103	173	241	154	175	184	**241**
Net Income from Continuing Operations Per Share													
Diluted- GAAP	$1.24	$0.64	$0.61	$0.50	$0.86	$0.26	$0.39	$0.86	$1.55	$1.07	$0.92	$0.95	**$1.32**
Diluted - Non-GAAP	$1.55	$0.81	$0.74	$0.84	$1.14	$0.50	$0.65	$1.09	$1.53	$0.99	$1.13	$1.20	**$1.59**

*Note: These preliminary results for the three months ended December 31, 2024 are subject to adjustments, including subsequent events that may occur through the date of filing of our Quarterly Report on Form 10-Q.

Individual amounts may not add up to the Subtotals due to rounding.

GAAP TO NON-GAAP RECONCILIATION NOTES

***Note: These preliminary results for the three months ended December 31, 2024 are subject to adjustments, including subsequent events that may occur through the date of filing of our Quarterly Report on Form 10-Q.**

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.

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. Logitech believes this information will help investors to evaluate its current period performance, outlook, and trends in its business.