



SUPPLEMENTAL FINANCIAL INFORMATION

Q2 FISCAL YEAR 2024 (QUARTER ENDED September 30, 2023)

Q2 FY 2024 FINANCIAL HIGHLIGHTS

\$1,057 million Revenue	-9% Y/Y Sales % (CC)	42.0% Non-GAAP Gross Margin	\$183 million Non-GAAP Operating Income	\$1.09 per share Non-GAAP Diluted EPS	\$223 million 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

Preliminary results *

In \$ millions except per share and %

	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24
GAAP Results													
Net Sales	1,257	1,667	1,536	1,312	1,306	1,633	1,230	1,160	1,149	1,270	960	974	1,057
Gross Margin	45.3%	44.9%	46.3%	43.4%	41.5%	40.3%	40.2%	39.6%	38.2%	37.6%	35.8%	38.5%	41.5%
Operating Expenses	248	301	416	366	363	395	365	344	311	301	305	297	282
Operating Income	322	448	295	203	179	263	129	115	127	177	39	78	157
Operating Margin	25.6%	26.9%	19.2%	15.5%	13.7%	16.1%	10.5%	10.0%	11.1%	13.9%	4.0%	8.0%	14.8%
Net Income	267	383	226	187	139	210	108	101	82	140	41	63	137
Diluted EPS	\$1.56	\$2.22	\$1.31	\$1.09	\$0.81	\$1.24	\$0.64	\$0.61	\$0.50	\$0.86	\$0.26	\$0.39	\$0.86
Avg. Diluted Shares Outstanding	171	173	173	172	171	170	169	166	164	163	162	160	159
Non-GAAP Results													
Net Sales	1,257	1,667	1,536	1,312	1,306	1,633	1,230	1,160	1,149	1,270	960	974	1,057
Gross Margin	45.7%	45.2%	46.6%	43.8%	42.0%	40.6%	40.5%	40.0%	38.6%	37.9%	36.3%	39.0%	42.0%
Operating Expenses	221	278	391	340	337	361	342	319	287	278	266	271	261
Operating Income	354	476	325	235	211	302	156	146	156	204	82	109	183
Operating Margin	28.1%	28.6%	21.2%	17.9%	16.2%	18.5%	12.7%	12.6%	13.6%	16.1%	8.6%	11.2%	17.3%
Net Income	320	423	251	210	180	263	136	123	138	185	81	103	173
Diluted EPS	\$1.87	\$2.45	\$1.45	\$1.22	\$1.05	\$1.55	\$0.81	\$0.74	\$0.84	\$1.14	\$0.50	\$0.65	\$1.09
Net Sales by Product Category													
Gaming (1)	333	496	373	373	361	502	341	298	322	412	256	266	282
Keyboards & Combos	202	218	219	218	236	282	231	228	201	220	188	181	195
Pointing Devices	169	214	178	183	189	231	178	183	185	199	161	174	192
Video Collaboration	140	162	223	148	146	200	174	182	179	174	144	139	152
Webcams	180	242	287	184	166	188	137	109	102	94	73	75	88
Tablet Accessories	83	138	117	79	81	83	67	67	54	65	68	70	64
Headsets	63	69	67	59	50	51	48	46	45	47	39	37	44
Other (2)	87	128	70	67	77	96	54	47	61	59	31	31	40
Total Net Sales (3)	1,257	1,667	1,536	1,312	1,306	1,633	1,230	1,160	1,149	1,270	960	974	1,057

Note: These preliminary results for the three months ended September 30, 2023 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

	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24
Balance Sheet													
Cash and Cash Equivalents	917	1,389	1,750	1,498	1,137	1,364	1,329	1,107	869	1,036	1,149	1,251	1,164
Debt	0	0	0	0	0	0	0	0	0	0	0	0	0
Accounts Receivable	751	895	612	546	728	846	676	707	773	802	630	563	657
Inventory	395	477	661	779	828	835	933	917	880	798	683	572	533
Accounts Payable	663	812	823	710	661	739	636	559	547	491	407	387	493
Net Working Capital (1)	483	560	450	615	895	942	972	1,065	1,106	1,109	906	748	697
Working Capital Metrics													
Days Sales Outstanding	54	48	36	37	50	47	49	55	61	57	59	52	56
Days of Inventory	52	47	72	94	97	77	114	118	112	91	100	86	78
Days Payables Outstanding	87	80	90	86	78	68	78	72	69	56	59	58	72
Cash Conversion Cycle	19	15	18	45	69	56	85	101	104	92	100	80	62
Cash Flow from Operations	280	530	530	(115)	(63)	377	100	(36)	73	280	217	240	223
Capital Return													
Dividends Paid	147	0	0	0	159	0	0	0	159	0	0	0	182
Shares Repurchased	22	50	92	55	120	116	121	121	117	90	91	95	94
Total Capital Return	169	50	92	55	279	116	121	121	276	90	91	95	276
LTM Capital Return	204	255	311	366	476	542	571	637	634	608	578	552	552

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

Note: These preliminary results for the three months ended September 30, 2023 are subject to adjustments, including subsequent events that may occur through the date of filing of our Quarterly Report on Form 10-Q.

GAAP to Non-GAAP Reconciliations

Preliminary results *

In \$ millions except per share and %

	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24
Gross Profit - GAAP	570	749	711	569	542	658	494	460	439	477	344	376	439
Share-based compensation expense	2	2	2	1	2	2	1	1	1	1	1	1	2
Amortization of intangible assets and purchase accounting effect on inventory	3	3	4	4	4	3	3	3	3	3	4	3	3
Gross Profit - Non-GAAP	574	754	716	574	548	663	498	464	443	482	349	380	444
Operating Expenses - GAAP	248	301	416	366	363	395	365	344	311	301	305	297	282
Share-based compensation expense	23	18	20	22	22	23	20	22	11	14	18	20	20
Amortization of intangible assets and acquisition-related costs	4	5	5	5	5	4	3	3	3	3	3	3	3
Change in fair value of contingent consideration for business acquisition	0	0	0	(1)	(1)	(1)	0	0	0	0	0	0	0
Restructuring charges (credits), net	(0)	0	0	0	0	2	0	0	11	6	18	4	(2)
Intangible Impairment	0	0	0	0	0	7	0	0	0	0	0	0	0
Operating Expenses - Non-GAAP	221	278	391	340	337	361	342	319	287	278	266	271	261
Operating Income - GAAP	322	448	295	203	179	263	129	115	127	177	39	78	157
Share-based compensation expense	25	20	21	24	24	25	21	24	12	16	19	22	22
Amortization of intangible assets	7	8	9	9	9	7	6	6	6	6	6	6	6
Acquisition-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	0	0	0	(1)	(1)	(1)	0	0	0	0	0	0	0
Restructuring charges (credits), net	(0)	0	0	0	0	2	0	0	11	6	18	4	(2)
Intangible Impairment	0	0	0	0	0	7	0	0	0	0	0	0	0
Operating Income - Non-GAAP	354	476	325	235	211	302	156	146	156	204	82	109	183
Net Income From Continuing Operations - GAAP	267	383	226	187	139	210	108	101	82	140	41	63	137
Share-based compensation expense	25	20	21	24	24	25	21	24	12	16	19	22	22
Amortization of intangible assets	7	8	9	9	9	7	6	6	6	6	6	6	6
Acquisition-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	0	0	0	(1)	(1)	(1)	0	0	0	0	0	0	0
Restructuring charges (credits), net	(0)	0	0	0	0	2	0	0	11	6	18	4	(2)
Intangible Impairment	0	0	0	0	0	7	0	0	0	0	0	0	0
Pension curtailment (gain)	0	0	0	0	0	0	0	0	0	0	(4)	0	0
Loss (gain) on investments	3	2	1	(1)	2	0	0	(11)	23	1	1	12	0
Non-GAAP tax adjustment	18	10	(6)	(7)	7	13	(0)	3	4	16	(1)	(2)	10
Net Income From Continuing Operations - Non-GAAP	320	423	251	210	180	263	136	123	138	185	81	103	173
Net Income from Continuing Operations Per Share													
Diluted- GAAP	\$1.56	\$2.22	\$1.31	\$1.09	\$0.81	\$1.24	\$0.64	\$0.61	\$0.50	\$0.86	\$0.26	\$0.39	\$0.86
Diluted - Non-GAAP	\$1.87	\$2.45	\$1.45	\$1.22	\$1.05	\$1.55	\$0.81	\$0.74	\$0.84	\$1.14	\$0.50	\$0.65	\$1.09

Note: These preliminary results for the three months ended September 30, 2023 are subject to adjustments, including subsequent events that may occur through the date of filing of 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 September 30, 2023 are subject to adjustments, including subsequent events that may occur through the date of filing of our Quarterly Report on Form 10-Q.

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 months ended September, 2023; Fiscal Year 2024 outlook for sales and non-GAAP operating income; growth expectations; non-GAAP gross margin expectations; capital allocation strategy; business strategy, including but not limited to product innovation, manufacturing and operations; AI solutions; trends in our business; climate action commitments; CEO search update; 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 other factors and their impact, for example changes in inflation levels and monetary policies; our expectations regarding our expense reduction efforts, including the timing thereof; changes in secular trends that impact our business; 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, 2023, our Quarterly Report on Form 10-Q for the quarter ended June 30, 2023, 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, 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. With respect to our outlook for non-GAAP operating income, most of the 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 2024 non-GAAP operating income outlook.

Q2 FISCAL YEAR 2024 (QUARTER ENDED September 30, 2023)