

# Fourth Quarter Fiscal 2023 Earnings

SUPPLEMENTAL SLIDES

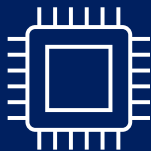
AUGUST 3, 2023

# Safe Harbor Statement

This presentation contains forward-looking statements that are subject to the safe harbors created under the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended. Forward-looking statements give our current expectations and projections relating to our financial condition, results of operations, plans, objectives, future performance and business, and can be identified by the fact that they do not relate strictly to historical or current facts. Such forward-looking statements may include words such as “expect,” “anticipate,” “intend,” “believe,” “estimate,” “plan,” “target,” “strategy,” “continue,” “may,” “will,” “should,” variations of such words, or other words and terms of similar meaning. All forward-looking statements reflect our best judgment and are based on several factors relating to our operations and business environment, all of which are difficult to predict and many of which are beyond our control. Such factors include, but are not limited to, the risks as identified in the “Risk Factors,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Business” sections of our most recent Annual Report on Form 10-K and our most recent Quarterly Report on Form 10-Q; and other risks as identified from time to time in our Securities and Exchange Commission reports. Forward-looking statements are based on information available to us on the date hereof, and we do not have, and expressly disclaim, any obligation to publicly release any updates or any changes in our expectations, or any change in events, conditions, or circumstances on which any forward-looking statement is based. Our actual results and the timing of certain events could differ materially from the forward-looking statements. These forward-looking statements do not reflect the potential impact of any mergers, acquisitions, or other business combinations that had not been completed as of the date of this presentation.

# High-Performance IoT Semiconductor Solutions Leader

**Analog Mixed Signal  
Semiconductors**



**Broad Product  
Portfolio**

**IoT Product  
Applications**



**FY23 IoT – 70% of  
total revenues**

**Best-in-Class  
Margin Profile**



**FY23 Non-GAAP Gross  
Margin – 60.1%**

**Revenue**



**FY23 Revenue – down  
22% YoY**

Note: As-reported Fiscal year 2023, not proforma for any acquisition/divestiture activity over this timeframe  
See the tables at the end of this presentation for GAAP to Non-GAAP reconciliations

# Technology Leadership Across The Product Portfolio

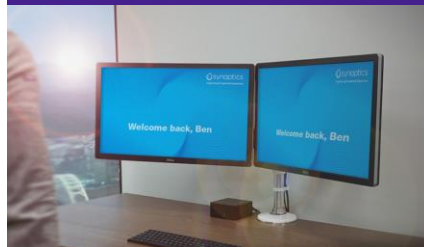
## Wireless Connectivity



## Automotive



## Video Interface



## Virtual Reality Headsets



## PC Touchpad / Biometric Fingerprint



## Audio Processors



## Mobile

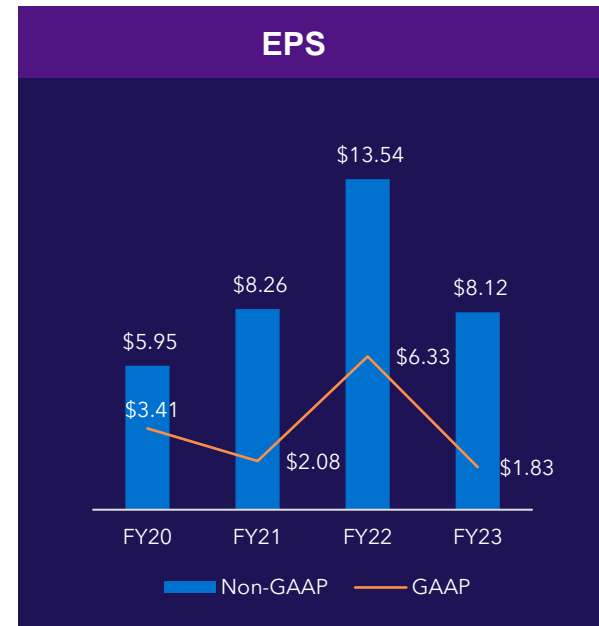
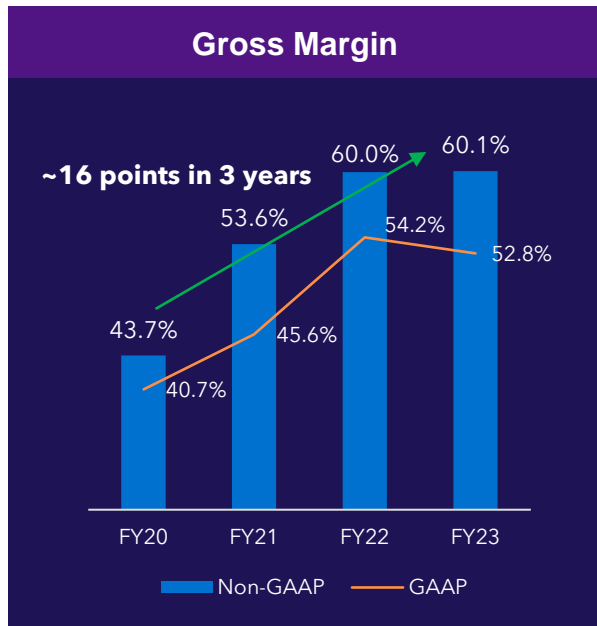
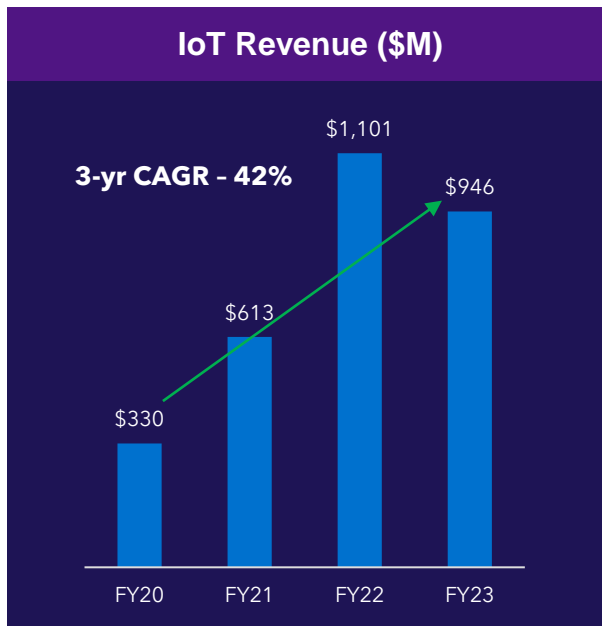


## Video Processors



# FY23 Financial Performance

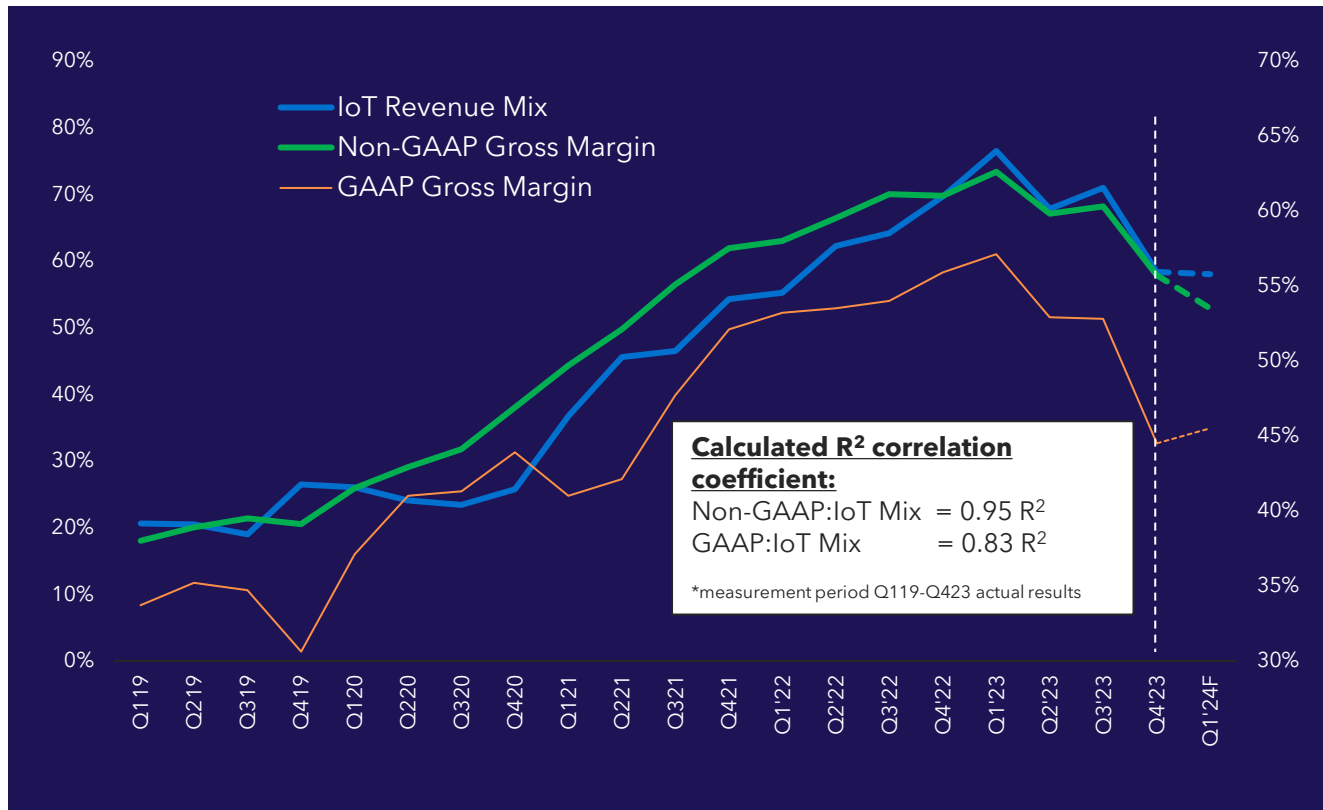
- 3-year IoT revenue CAGR of 42%
- Best-in-class GAAP and non-GAAP gross margin
- Solid non-GAAP diluted earnings per share



Note: As-reported, not proforma for any acquisition/divestiture activity over this timeframe  
See the tables at the end of this presentation for GAAP to Non-GAAP reconciliations

# Gross Margins Are Highly Correlated to IoT Mix

**IoT Revenue as % of Total Revenue**

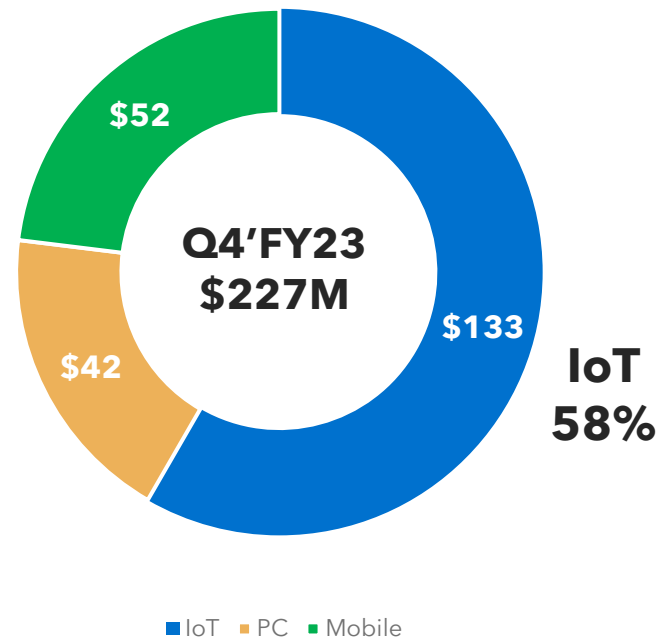


**Consolidated Gross Margin**

Note: As-reported, not proforma for any acquisition/divestiture activity over this timeframe  
 Q1 Forecast is at the mid-point of the guidance range announced on 08/03/2023  
 See the tables at the end of this presentation for GAAP to Non-GAAP reconciliations

# Q4'FY23 Financial Highlights

- Revenue of **\$227.3 million**, down 52% YoY
- IoT accounted for 58% of total revenue and was impacted by excess inventories
- Mix is driving GAAP and non-GAAP gross margin
  - GAAP gross margin of 44.5%
  - Non-GAAP gross margin of 55.7%
- GAAP diluted loss per share of **-\$0.59**
- Non-GAAP diluted earnings per share of **\$0.49**
- Cash flow from operations of **\$94 million**, cash and investments of **\$934 million** on the balance sheet
- Repurchased roughly **\$83 million** worth of shares.



# Q4'FY23 Business Highlights

- **Expanded license agreement** with Broadcom to include Wi-Fi 7, Bluetooth 6.0, Bluetooth Enterprise; **Extended the exclusivity** in IoT markets by **3 years**
- Renewed **interest for application-specific processors** from operator customers
- Shipping **high-end Touch controllers for Samsung Z Flip 5**
- Already have **10 different designs for the new enterprise docking platform** with two largest customers
- Multiple new customer product launches in speaker phones, TWS headsets, and enterprise telephony



Wi-Fi



Application-specific Processors



Touch Controllers

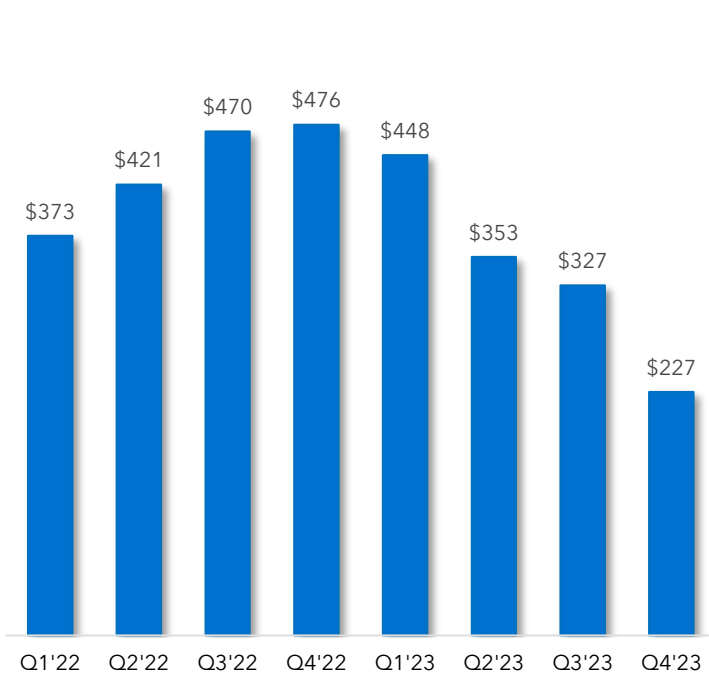


New Audio devices

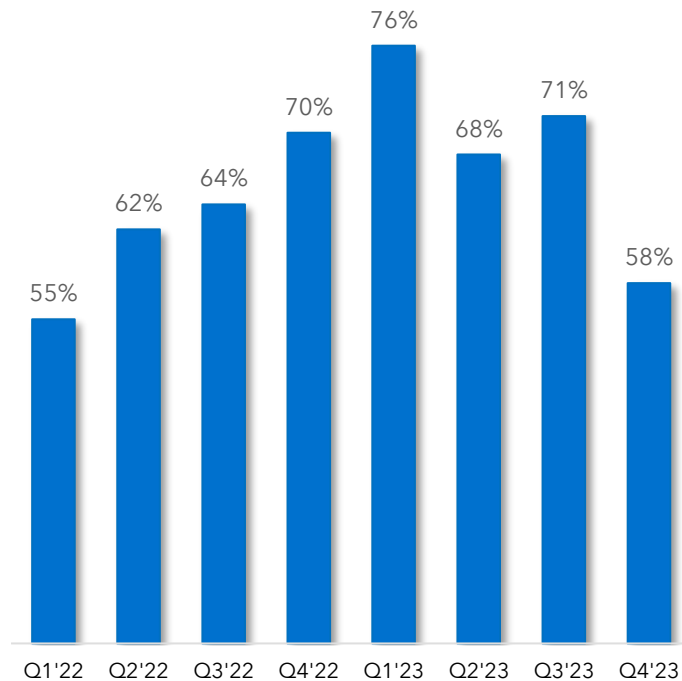


# Quarterly Revenue Trend

## Total Revenue (\$M)



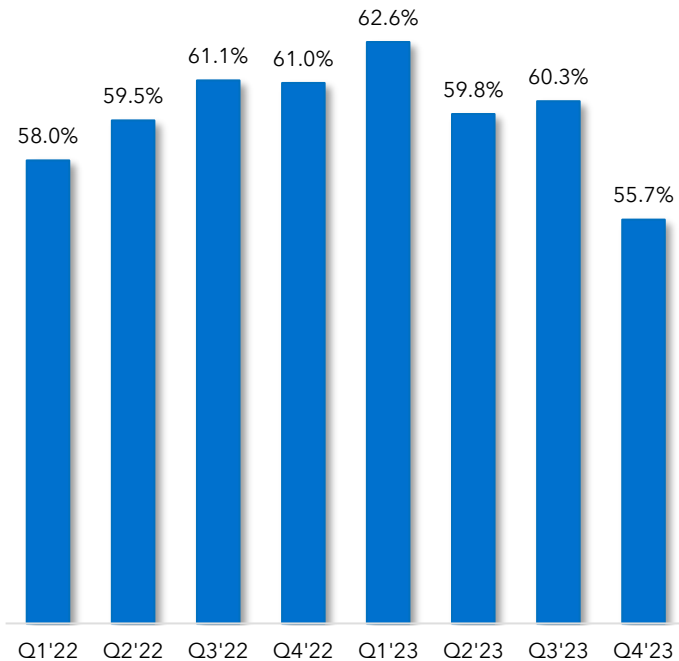
## IoT Revenue Mix



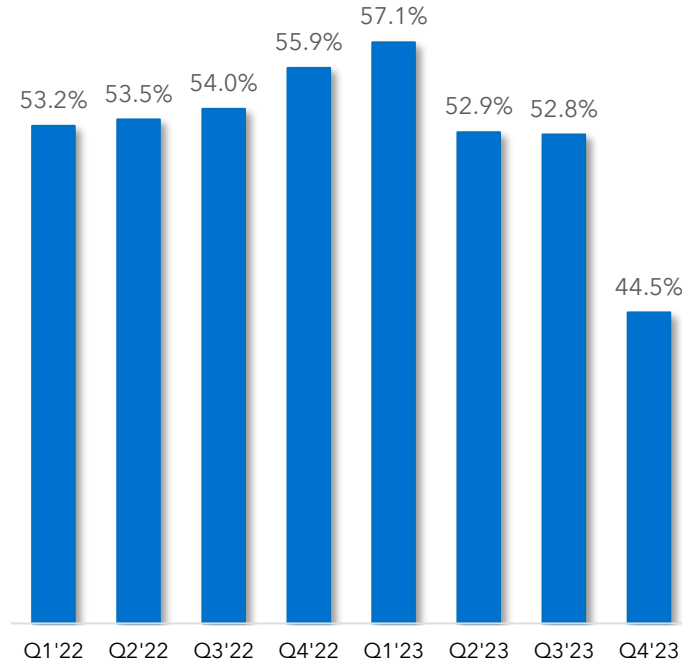
Note: As-reported, not proforma for any acquisition/divestiture activity over this timeframe

# Quarterly Gross Margin Trend

## Non-GAAP Gross Margin



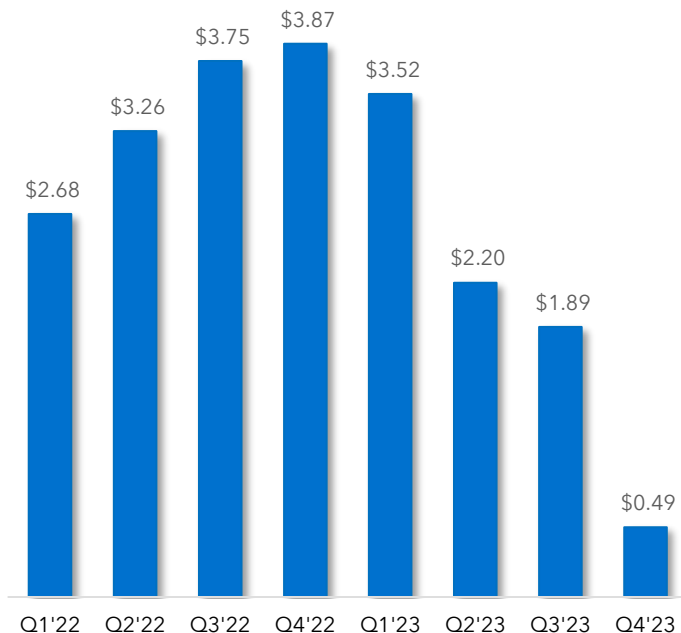
## GAAP Gross Margin



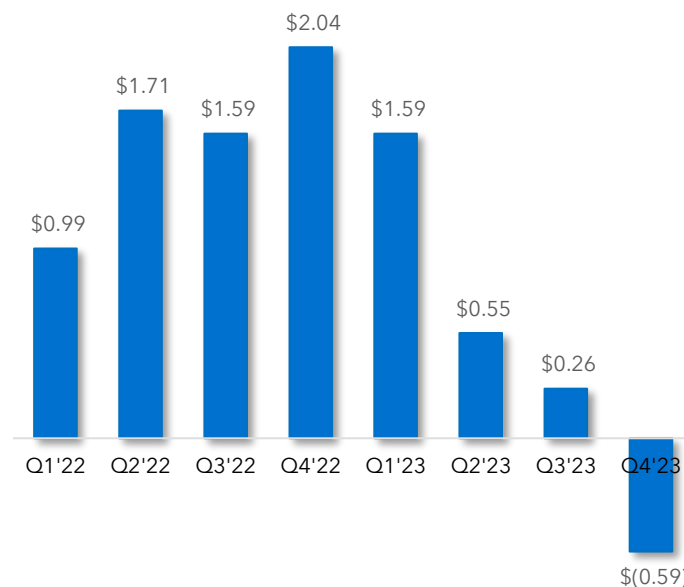
Note: As-reported, not proforma for any acquisition/divestiture activity over this timeframe  
 See the tables at the end of this presentation for a reconciliation of GAAP results to non-GAAP financial measures

# Quarterly Earnings Per Share Trend

## Non-GAAP Earnings Per Share



## GAAP Earnings Per Share



Note: As-reported, not proforma for any acquisition/divestiture activity over this timeframe  
See the tables at the end of this presentation for a reconciliation of GAAP results to non-GAAP financial measures

# Q4'FY23 Financial Results

| <b>\$M (except EPS)</b>            | <b>Q4'22</b> | <b>Q3'23</b> | <b>Q4'23</b> | <b>QoQ</b> | <b>YoY</b> |
|------------------------------------|--------------|--------------|--------------|------------|------------|
| <b>Revenue</b>                     | \$476.4      | \$326.6      | \$227.3      | (30%)      | (52%)      |
| <b>GAAP Gross Margin %</b>         | 55.9%        | 52.8%        | 44.5%        | -830 bps   | -1140 bps  |
| <b>GAAP Operating Expenses</b>     | \$142.0      | \$138.1      | \$139.2      | 1%         | (2%)       |
| <b>GAAP EPS Diluted</b>            | \$2.04       | \$0.26       | (\$0.59)     | (327%)     | (129%)     |
| <b>Non-GAAP Gross Margin %</b>     | 61.0%        | 60.3%        | 55.7%        | -460 bps   | -530 bps   |
| <b>Non-GAAP Operating Expenses</b> | \$104.2      | \$99.9       | \$97.5       | (2%)       | (6%)       |
| <b>Non-GAAP EPS Diluted</b>        | \$3.87       | \$1.89       | \$0.49       | (74%)      | (87%)      |

See the tables at the end of this presentation for a reconciliation of GAAP results to non-GAAP financial measures

# Q4'FY23 Balance Sheet

| In Millions                           | Q4'22            | Q3'23            | Q4'23            |
|---------------------------------------|------------------|------------------|------------------|
| <b>Cash &amp; ST Investments</b>      | <b>\$876.0</b>   | <b>\$933.9</b>   | <b>\$934.3</b>   |
| AR                                    | \$322.1          | \$218.2          | \$163.9          |
| Inventory                             | \$169.7          | \$147.8          | \$137.2          |
| PP&E                                  | \$62.9           | \$69.0           | \$66.4           |
| Other                                 | \$1,427.4        | \$1,345.8        | \$1,309.6        |
| <b>Total Assets</b>                   | <b>\$2,858.1</b> | <b>\$2,714.7</b> | <b>\$2,611.4</b> |
| Current Liabilities (excluding debt)  | \$457.4          | \$262.9          | \$254.1          |
| Debt, net                             | \$981.7          | \$978.9          | \$978.0          |
| Other Liabilities                     | \$152.6          | \$151.8          | \$135.9          |
| <b>Shareholder's Equity</b>           | <b>\$1,266.4</b> | <b>\$1,321.1</b> | <b>\$1,243.4</b> |
| <b>Total Liabilities &amp; Equity</b> | <b>\$2,858.1</b> | <b>\$2,714.7</b> | <b>\$2,611.4</b> |

Balances are as of the end of each quarter presented  
 Debt, net balance reflects debt net of discount and debt issuance costs

# Q1'FY24 Guidance

| <b>\$M (except EPS)</b>     | <b>GAAP</b>         | <b>Non-GAAP</b> |
|-----------------------------|---------------------|-----------------|
| <b>Revenue</b>              | \$215M - \$245      | NA              |
| <b>Gross Margin*</b>        | 43.5% - 47.5%       | 52.0% - 55.0%   |
| <b>Operating Expenses**</b> | \$139 - \$147       | \$97 - \$100    |
| <b>EPS Diluted</b>          | (\$0.55) - (\$0.95) | \$0.15 - \$0.55 |
| <b>Revenue mix</b>          |                     |                 |
| <b>IoT</b>                  | 58%                 | NA              |
| <b>PC</b>                   | 22%                 | NA              |
| <b>Mobile</b>               | 20%                 | NA              |

\* Projected Non-GAAP gross margin excludes \$17.0 million of intangible asset amortization and \$1.0 million of share-based compensation.

\*\* Projected Non-GAAP operating expense excludes \$29.0 million to \$31.0 million of share-based compensation, \$7.0 million to \$10 million of restructuring costs, and \$6.0 million of intangible asset amortization.

\*\*\*Projected Non-GAAP EPS excludes \$0.76 to \$0.83 of share-based compensation, \$0.18 to \$0.26 of restructuring costs, \$0.59 of intangible asset amortization, and other non-cash items partially offset by Non-GAAP tax adjustments.

# Appendix

# GAAP to Non-GAAP Reconciliation Tables

|   | Q4'23<br>Actual | Q3'23<br>Actual | Q2'23<br>Actual | Q1'23<br>Actual | Q4'22<br>Actual | Q3'22<br>Actual | Q2'22<br>Actual | Q1'22<br>Actual | Q4'21<br>Actual | Q3'21<br>Actual | Q2'21<br>Actual | Q1'21<br>Actual | Q4'20<br>Actual | Q3'20<br>Actual | Q2'20<br>Actual | Q1'20<br>Actual | Q4'19<br>Actual | Q3'19<br>Actual | Q2'19<br>Actual | Q1'19<br>Actual |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>GAAP gross margin</b>                                    | \$ 101.2        | \$ 172.3        | \$ 186.7        | \$ 255.7        | \$ 266.1        | \$ 253.8        | \$ 225.1        | \$ 198.1        | \$ 170.8        | \$ 155.5        | \$ 150.4        | \$ 134.5        | \$ 122.0        | \$ 135.6        | \$ 159.3        | \$ 126.2        | \$ 90.4         | \$ 116.0        | \$ 149.8        | \$ 140.9        |
| Acquisition related costs                                   | 24.5            | 23.7            | 23.3            | 23.5            | 23.7            | 32.4            | 24.0            | 16.9            | 16.9            | 23.2            | 34.8            | 28.5            | 8.1             | -               | 8.2             | 15.3            | 15.3            | 15.2            | 15.1            | 17.0            |
| Loss(recovery) on supply commitment                         | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | (0.6)           | -               | -               | (1.8)           | (1.2)           | 9.0             | -               | -               | -               |
| Retention costs   | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | 0.1             | 0.1             | 0.2             | 0.1             | 0.1             | -               | -               | -               |
| Share-based compensation                                    | 1.0             | 0.9             | 1.0             | 1.1             | 1.0             | 0.9             | 1.3             | 1.0             | 0.8             | 0.8             | 1.0             | 0.8             | -               | 0.8             | 0.6             | 0.7             | 0.7             | 0.7             | 0.8             | 0.9             |
| <b>Non-GAAP gross margin</b>                                | <b>\$ 126.7</b> | <b>\$ 196.9</b> | <b>\$ 211.0</b> | <b>\$ 280.3</b> | <b>\$ 290.8</b> | <b>\$ 287.1</b> | <b>\$ 250.4</b> | <b>\$ 216.0</b> | <b>\$ 188.5</b> | <b>\$ 179.5</b> | <b>\$ 186.2</b> | <b>\$ 163.2</b> | <b>\$ 130.2</b> | <b>\$ 144.6</b> | <b>\$ 166.5</b> | <b>\$ 141.1</b> | <b>\$ 115.5</b> | <b>\$ 131.9</b> | <b>\$ 165.7</b> | <b>\$ 158.8</b> |
| <b>GAAP gross margin - percentage of revenue</b>            | 44.5%           | 52.8%           | 52.9%           | 57.1%           | 55.9%           | 54.0%           | 53.5%           | 53.2%           | 52.1%           | 47.7%           | 42.1%           | 41.0%           | 43.9%           | 41.3%           | 41.0%           | 37.1%           | 30.6%           | 34.7%           | 35.2%           | 33.7%           |
| Acquisition related costs - percentage of revenue           | 10.8%           | 7.3%            | 6.6%            | 5.3%            | 4.9%            | 6.9%            | 5.7%            | 4.5%            | 5.2%            | 7.1%            | 9.7%            | 8.7%            | 2.9%            | 2.5%            | 2.1%            | 4.5%            | 5.2%            | 4.6%            | 3.5%            | 4.1%            |
| Loss(recovery) on supply commitment - percentage of revenue | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -0.2%           | 0.0%            | 0.0%            | -0.5%           | -0.3%           | 3.0%            | 0.0%            | 0.0%            | 0.0%            |
| Retention costs   | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | 0.1%            | 0.1%            | 0.1%            | 0.0%            | 0.0%            | 0.0%            | 0.0%            | 0.0%            |
| Share-based compensation - percentage of revenue            | 0.4%            | 0.3%            | 0.3%            | 0.2%            | 0.2%            | 0.2%            | 0.3%            | 0.3%            | 0.2%            | 0.2%            | 0.3%            | 0.2%            | 0.0%            | 0.2%            | 0.2%            | 0.2%            | 0.2%            | 0.2%            | 0.2%            | 0.2%            |
| <b>Non-GAAP gross margin - percentage of revenue</b>        | <b>55.7%</b>    | <b>60.3%</b>    | <b>59.8%</b>    | <b>62.6%</b>    | <b>61.0%</b>    | <b>61.1%</b>    | <b>59.5%</b>    | <b>58.0%</b>    | <b>57.5%</b>    | <b>55.1%</b>    | <b>52.1%</b>    | <b>49.7%</b>    | <b>46.9%</b>    | <b>44.1%</b>    | <b>42.9%</b>    | <b>41.5%</b>    | <b>39.1%</b>    | <b>39.5%</b>    | <b>38.9%</b>    | <b>38.0%</b>    |
| <b>GAAP operating expense</b>                               | \$ 139.2        | \$ 138.1        | \$ 140.6        | \$ 143.7        | \$ 142.0        | \$ 165.7        | \$ 147.5        | \$ 137.5        | \$ 119.9        | \$ 123.9        | \$ 91.9         | \$ 128.5        | \$ 109.8        | \$ 116.6        | \$ 124.8        | \$ 123.0        | \$ 123.7        | \$ 119.8        | \$ 124.8        | \$ 135.1        |
| Share-based compensation                                    | (29.2)          | (28.9)          | (29.0)          | (31.5)          | (25.7)          | (33.2)          | (35.3)          | (34.6)          | (22.3)          | (24.3)          | (22.4)          | (20.7)          | (16.2)          | (17.1)          | (14.5)          | (10.5)          | (9.6)           | (15.1)          | (15.4)          | (15.8)          |
| Acquisition related costs                                   | (8.5)           | (8.5)           | (10.7)          | (9.5)           | (9.1)           | (13.1)          | (10.4)          | (10.6)          | (8.6)           | (8.7)           | (9.6)           | (9.1)           | (5.4)           | (3.2)           | (4.4)           | (2.9)           | (3.2)           | (3.3)           | (3.3)           | (4.8)           |
| Restructuring costs   | -               | -               | -               | -               | (0.5)           | (11.3)          | (5.1)           | (1.4)           | (0.3)           | (0.9)           | (0.6)           | (5.6)           | (6.8)           | (6.3)           | (13.3)          | (6.6)           | (7.3)           | -               | (2.1)           | (8.3)           |
| Retention program costs                                     | -               | -               | -               | -               | -               | -               | -               | -               | (0.1)           | (1.1)           | (3.9)           | (2.9)           | (3.3)           | (3.4)           | (3.8)           | (2.5)           | -               | -               | -               | -               |
| Vendor settlement accrual                                   | (4.0)           | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               |
| Amortization of prepaid development costs                   | -               | (0.8)           | (2.5)           | (2.5)           | (2.5)           | (2.5)           | (2.5)           | (2.5)           | (2.5)           | (2.5)           | (2.5)           | (1.7)           | -               | -               | -               | -               | -               | -               | -               | -               |
| Gain on sale of audio technology assets                     | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | 34.2            | -               | -               | -               | -               | -               | -               | -               | -               | -               |
| In-process research and development charge                  | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | 1.3             | -               | -               | (3.7)           | -               | -               | -               | -               |
| CEO severance costs   | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | (2.2)           | -               | -               |
| Arbitration settlement costs, net                           | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | 1.7             |
| <b>Non-GAAP operating expense</b>                           | <b>\$ 97.5</b>  | <b>\$ 99.9</b>  | <b>\$ 98.4</b>  | <b>\$ 100.2</b> | <b>\$ 104.2</b> | <b>\$ 105.6</b> | <b>\$ 94.2</b>  | <b>\$ 88.4</b>  | <b>\$ 86.2</b>  | <b>\$ 87.4</b>  | <b>\$ 89.9</b>  | <b>\$ 87.5</b>  | <b>\$ 79.8</b>  | <b>\$ 86.7</b>  | <b>\$ 89.2</b>  | <b>\$ 95.5</b>  | <b>\$ 101.1</b> | <b>\$ 99.2</b>  | <b>\$ 104.0</b> | <b>\$ 107.9</b> |



# GAAP to Non-GAAP Reconciliation Tables - continued

|   | Q4'23<br>Actual  | Q3'23<br>Actual | Q2'23<br>Actual | Q1'23<br>Actual | Q4'22<br>Actual | Q3'22<br>Actual | Q2'22<br>Actual | Q1'22<br>Actual | Q4'21<br>Actual | Q3'21<br>Actual | Q2'21<br>Actual | Q1'21<br>Actual  | Q4'20<br>Actual | Q3'20<br>Actual | Q2'20<br>Actual | Q1'20<br>Actual | Q4'19<br>Actual  | Q3'19<br>Actual | Q2'19<br>Actual | Q1'19<br>Actual |
|---|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|-----------------|-----------------|-----------------|-----------------|------------------|-----------------|-----------------|-----------------|
| <b>GAAP net income (loss)</b>                       | \$ (23.4)        | \$ 10.4         | \$ 22.0         | \$ 64.6         | \$ 82.9         | \$ 64.9         | \$ 69.5         | \$ 40.2         | \$ 19.0         | \$ 13.8         | \$ 49.6         | \$ (2.8)         | \$ 90.0         | \$ 5.0          | \$ 19.8         | \$ 4.0          | \$ (46.2)        | \$ 6.7          | \$ 12.8         | \$ 3.8          |
| Acquisition & transaction/integration related costs | 33.0             | 32.2            | 34.0            | 33.0            | 32.8            | 45.5            | 34.4            | 27.5            | 25.5            | 31.9            | 44.4            | 37.6             | 13.5            | 11.3            | 12.6            | 18.2            | 18.6             | 18.5            | 18.4            | 21.8            |
| Loss/(recovery) on supply commitment                | -                | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | (0.6)            | -               | -               | (1.8)           | (1.2)           | 9.0              | -               | -               | -               |
| Share-based compensation                            | 30.2             | 29.8            | 30.0            | 32.6            | 26.7            | 34.1            | 36.6            | 35.6            | 23.1            | 25.1            | 23.4            | 21.5             | 16.2            | 17.9            | 15.1            | 11.2            | 10.3             | 15.8            | 16.2            | 16.7            |
| Restructuring costs                                 | -                | -               | -               | -               | 0.5             | 11.3            | 5.1             | 1.4             | 0.3             | 0.9             | 0.6             | 5.6              | 6.8             | 6.3             | 13.3            | 6.6             | 7.3              | -               | 2.1             | 8.3             |
| Retention program costs                             | -                | -               | -               | -               | -               | -               | -               | -               | -               | 0.1             | 1.1             | 3.9              | 3.0             | 3.4             | 3.6             | 3.9             | 2.5              | -               | -               | -               |
| Amortization of prepaid development costs           | -                | 0.8             | 2.5             | 2.5             | 2.5             | 2.5             | 2.5             | 2.5             | 2.5             | 2.5             | 2.5             | 1.7              | -               | -               | -               | -               | -                | -               | -               | -               |
| In-process research and development charge          | -                | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -                | (1.3)           | -               | -               | 3.7             | -                | -               | -               | -               |
| Arbitration settlement costs, net                   | -                | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -                | -               | -               | -               | -               | -                | -               | -               | (1.7)           |
| Gain on sale of assets                              | -                | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -                | (105.1)         | -               | -               | -               | -                | -               | -               | -               |
| Gain on sale and leaseback transaction              | -                | -               | -               | -               | -               | (5.4)           | -               | -               | -               | -               | -               | -                | -               | -               | -               | -               | -                | -               | -               | -               |
| Gain on sale of audio technology assets             | -                | -               | -               | -               | -               | -               | -               | -               | -               | -               | (34.2)          | -                | -               | -               | -               | -               | -                | -               | -               | -               |
| Gain on supplier settlement                         | -                | -               | -               | -               | -               | (1.8)           | -               | -               | -               | -               | -               | -                | -               | -               | -               | -               | -                | -               | -               | -               |
| Vendor settlement accrual                           | 4.0              | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -                | -               | -               | -               | -               | -                | -               | -               | -               |
| Other items, net                                    | 0.6              | 0.7             | 0.7             | 0.6             | 0.7             | 0.6             | 0.4             | 9.9             | 5.4             | 5.0             | 4.9             | 4.8              | 4.8             | 4.7             | 4.7             | 4.6             | 4.6              | 6.7             | 4.4             | 1.7             |
| Equity investment (gain) / loss                     | -                | -               | -               | -               | -               | (2.5)           | 0.4             | 0.5             | 7.7             | 0.4             | 0.5             | 0.5              | 0.5             | 0.6             | 0.4             | 0.5             | 0.5              | 0.5             | 0.4             | 0.4             |
| Non-GAAP tax adjustments                            | (24.9)           | 1.4             | (0.7)           | 9.8             | 10.9            | 3.5             | (16.1)          | (8.9)           | 3.1             | (0.4)           | (9.0)           | (5.5)            | 15.4            | 3.1             | 2.4             | (10.5)          | 6.6              | (19.2)          | 0.1             | (6.4)           |
| <b>Non-GAAP net income</b>                          | <b>\$ 19.5</b>   | <b>\$ 75.3</b>  | <b>\$ 88.5</b>  | <b>\$ 143.1</b> | <b>\$ 157.0</b> | <b>\$ 152.7</b> | <b>\$ 132.8</b> | <b>\$ 108.7</b> | <b>\$ 86.6</b>  | <b>\$ 79.3</b>  | <b>\$ 83.8</b>  | <b>\$ 66.7</b>   | <b>\$ 43.8</b>  | <b>\$ 52.3</b>  | <b>\$ 70.1</b>  | <b>\$ 41.0</b>  | <b>\$ 13.2</b>   | <b>\$ 29.0</b>  | <b>\$ 54.4</b>  | <b>\$ 44.6</b>  |
| <b>GAAP net income (loss) per share</b>             | <b>\$ (0.59)</b> | <b>\$ 0.26</b>  | <b>\$ 0.55</b>  | <b>\$ 1.59</b>  | <b>\$ 2.04</b>  | <b>\$ 1.59</b>  | <b>\$ 1.71</b>  | <b>\$ 0.99</b>  | <b>\$ 0.48</b>  | <b>\$ 0.35</b>  | <b>\$ 1.36</b>  | <b>\$ (0.08)</b> | <b>\$ 2.55</b>  | <b>\$ 0.14</b>  | <b>\$ 0.58</b>  | <b>\$ 0.12</b>  | <b>\$ (1.35)</b> | <b>\$ 0.19</b>  | <b>\$ 0.36</b>  | <b>\$ 0.11</b>  |
| Acquisition & transaction/integration related costs | 0.84             | 0.81            | 0.84            | 0.81            | 0.81            | 1.11            | 0.84            | 0.68            | 0.64            | 0.82            | 1.22            | 1.10             | 0.38            | 0.32            | 0.37            | 0.54            | 0.54             | 0.53            | 0.53            | 0.61            |
| Loss/(recovery) on supply commitment                | -                | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | (0.02)           | -               | -               | (0.05)          | (0.04)          | 0.26             | -               | -               | -               |
| Share-based compensation                            | 0.77             | 0.74            | 0.75            | 0.80            | 0.66            | 0.84            | 0.90            | 0.88            | 0.58            | 0.64            | 0.64            | 0.63             | 0.46            | 0.51            | 0.44            | 0.33            | 0.30             | 0.45            | 0.46            | 0.46            |
| Restructuring costs                                 | -                | -               | -               | -               | 0.01            | 0.28            | 0.13            | 0.03            | 0.01            | 0.02            | 0.02            | 0.16             | 0.19            | 0.18            | 0.39            | 0.20            | 0.21             | -               | 0.06            | 0.23            |
| Retention program costs                             | -                | -               | -               | -               | -               | -               | -               | -               | -               | -               | 0.03            | 0.11             | 0.09            | 0.10            | 0.10            | 0.12            | 0.07             | -               | -               | -               |
| Amortization of prepaid development costs           | -                | 0.02            | 0.06            | 0.06            | 0.06            | 0.06            | 0.06            | 0.06            | 0.06            | 0.07            | 0.07            | 0.05             | -               | -               | -               | -               | -                | -               | -               | -               |
| In-process research and development charge          | -                | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -                | (0.0)           | -               | -               | 0.11            | -                | -               | -               | -               |
| Arbitration settlement costs, net                   | -                | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -                | -               | -               | -               | -               | -                | -               | -               | (0.05)          |
| Gain on sale of assets                              | -                | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -                | (3.0)           | -               | -               | -               | -                | -               | -               | -               |
| Gain on sale and leaseback transaction              | -                | -               | -               | -               | -               | (0.13)          | -               | -               | -               | -               | -               | -                | -               | -               | -               | -               | -                | -               | -               | -               |
| Gain on sale of audio technology assets             | -                | -               | -               | -               | -               | -               | -               | -               | -               | -               | (0.94)          | -                | -               | -               | -               | -               | -                | -               | -               | -               |
| Gain on supplier settlement                         | -                | -               | -               | -               | -               | (0.04)          | -               | -               | -               | -               | -               | -                | -               | -               | -               | -               | -                | -               | -               | -               |
| Vendor settlement accrual                           | 0.10             | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -                | -               | -               | -               | -               | -                | -               | -               | -               |
| Other items, net                                    | 0.02             | 0.02            | 0.02            | 0.02            | 0.02            | 0.01            | 0.01            | 0.25            | 0.13            | 0.13            | 0.14            | 0.14             | 0.14            | 0.13            | 0.14            | 0.14            | 0.13             | 0.19            | 0.13            | 0.04            |
| Equity investment (gain) / loss                     | -                | -               | -               | -               | -               | (0.06)          | 0.01            | 0.01            | 0.20            | 0.01            | 0.01            | 0.01             | 0.01            | 0.02            | 0.01            | 0.01            | 0.02             | 0.02            | 0.01            | 0.01            |
| Non-GAAP tax adjustment                             | (0.64)           | 0.04            | (0.02)          | 0.24            | 0.27            | 0.09            | (0.40)          | (0.22)          | 0.08            | (0.01)          | (0.25)          | (0.16)           | 0.44            | 0.09            | 0.06            | (0.31)          | 0.20             | (0.55)          | -               | (0.17)          |
| Non-GAAP share adjustment                           | (0.01)           | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | (0.09)           | -               | -               | -               | -               | -                | -               | -               | -               |
| <b>Non-GAAP net income per share - diluted</b>      | <b>\$ 0.49</b>   | <b>\$ 1.89</b>  | <b>\$ 2.20</b>  | <b>\$ 3.52</b>  | <b>\$ 3.87</b>  | <b>\$ 3.75</b>  | <b>\$ 3.26</b>  | <b>\$ 2.68</b>  | <b>\$ 2.18</b>  | <b>\$ 2.03</b>  | <b>\$ 2.30</b>  | <b>\$ 1.85</b>   | <b>\$ 1.24</b>  | <b>\$ 1.49</b>  | <b>\$ 2.04</b>  | <b>\$ 1.22</b>  | <b>\$ 0.38</b>   | <b>\$ 0.83</b>  | <b>\$ 1.55</b>  | <b>\$ 1.24</b>  |

# GAAP to Non-GAAP Reconciliation Tables - continued

|  | FY23<br>Actual  | FY22<br>Actual    | FY21<br>Actual  | FY20<br>Actual  |
|--|-----------------|-------------------|-----------------|-----------------|
| <b>GAAP gross margin</b>                                     | \$ 715.9        | \$ 943.1          | \$ 611.2        | \$ 543.1        |
| Acquisition related costs                                    | 95.0            | 97.0              | 103.4           | 39.7            |
| Loss/(recovery) on supply commitment                         | -               | -                 | (0.6)           | (3.0)           |
| Retention costs  | -               | -                 | -               | 0.5             |
| Share-based compensation                                     | 4.0             | 4.2               | 3.4             | 2.1             |
| <b>Non-GAAP gross margin</b>                                 | <b>\$ 814.9</b> | <b>\$ 1,044.3</b> | <b>\$ 717.4</b> | <b>\$ 582.4</b> |
| <b>GAAP gross margin - percentage of revenue</b>             | 52.8%           | 54.2%             | 45.6%           | 40.7%           |
| Acquisition related costs - percentage of revenue            | 7.0%            | 5.6%              | 7.7%            | 3.0%            |
| Loss/(recovery) on supply commitment - percentage of revenue | 0.0%            | 0.0%              | 0.0%            | -0.2%           |
| Retention costs  | 0.0%            | 0.0%              | 0.0%            | 0.0%            |
| Share-based compensation - percentage of revenue             | 0.3%            | 0.2%              | 0.3%            | 0.3%            |
| <b>Non-GAAP gross margin - percentage of revenue</b>         | <b>60.1%</b>    | <b>60.0%</b>      | <b>53.6%</b>    | <b>43.7%</b>    |
| <b>GAAP operating expense</b>                                | \$ 561.6        | \$ 592.7          | \$ 464.2        | \$ 474.2        |
| Share-based compensation                                     | (118.6)         | (128.8)           | (89.7)          | (58.3)          |
| Acquisition related costs                                    | (37.2)          | (43.2)            | (36.0)          | (15.9)          |
| Restructuring costs  | -               | (18.3)            | (7.4)           | (33.0)          |
| Retention program costs                                      | -               | -                 | (5.1)           | (13.4)          |
| Vendor settlement accrual                                    | (4.0)           | -                 | -               | -               |
| Amortization of prepaid development costs                    | (5.8)           | (10.0)            | (9.2)           | -               |
| Gain on sale of audio technology assets                      | -               | -                 | 34.2            | -               |
| In-process research and development charge                   | -               | -                 | -               | (2.4)           |
| CEO severance costs  | -               | -                 | -               | -               |
| Arbitration settlement/costs, net                            | -               | -                 | -               | -               |
| <b>Non-GAAP operating expense</b>                            | <b>\$ 396.0</b> | <b>\$ 392.4</b>   | <b>\$ 351.0</b> | <b>\$ 351.2</b> |

# GAAP to Non-GAAP Reconciliation Tables - continued

|   | FY23<br>Actual  | FY22<br>Actual  | FY21<br>Actual  | FY20<br>Actual  |
|---|-----------------|-----------------|-----------------|-----------------|
| <b>GAAP net income</b>                              | \$ 73.6         | \$ 257.5        | \$ 79.6         | \$ 118.8        |
| Acquisition & transaction/integration related costs | 132.2           | 140.2           | 139.4           | 55.6            |
| Loss/(recovery) on supply commitment                | -               | -               | (0.6)           | (3.0)           |
| Share-based compensation                            | 122.6           | 133.0           | 93.1            | 60.4            |
| Restructuring costs                                 | -               | 18.3            | 7.4             | 33.0            |
| Retention program costs                             | -               | -               | 5.1             | 13.9            |
| Amortization of prepaid development costs           | 5.8             | 10.0            | 9.2             | -               |
| In-process research and development charge          | -               | -               | -               | 2.4             |
| Gain on sale of assets                              | -               | -               | -               | (105.1)         |
| Gain on sale and leaseback transaction              | -               | (5.4)           | -               | -               |
| Gain on sale of audio technology assets             | -               | -               | (34.2)          | -               |
| Gain on supplier settlement                         | -               | (1.8)           | -               | -               |
| Vendor settlement accrual                           | 4.0             | -               | -               | -               |
| Other items, net                                    | 2.6             | 11.6            | 20.1            | 18.8            |
| Equity investment (gain) / loss                     | -               | (1.6)           | 9.1             | 2.0             |
| Non-GAAP tax adjustments                            | (14.4)          | (10.6)          | (11.8)          | 10.4            |
| <b>Non-GAAP net income</b>                          | <b>\$ 326.4</b> | <b>\$ 551.2</b> | <b>\$ 316.4</b> | <b>\$ 207.2</b> |
| <b>GAAP net income per share - diluted</b>          | <b>\$ 1.83</b>  | <b>\$ 6.33</b>  | <b>\$ 2.08</b>  | <b>\$ 3.41</b>  |
| Acquisition & transaction/integration related costs | 3.29            | 3.44            | 3.64            | 1.60            |
| Loss/(recovery) on supply commitment                | -               | -               | (0.01)          | (0.09)          |
| Share-based compensation                            | 3.05            | 3.27            | 2.43            | 1.73            |
| Restructuring costs                                 | -               | 0.45            | 0.19            | 0.95            |
| Retention program costs                             | -               | -               | 0.13            | 0.40            |
| Amortization of prepaid development costs           | 0.14            | 0.24            | 0.24            | -               |
| In-process research and development charge          | -               | -               | -               | 0.1             |
| Gain on sale of assets                              | -               | -               | -               | (3.0)           |
| Gain on sale and leaseback transaction              | -               | (0.13)          | -               | -               |
| Gain on sale of audio technology assets             | -               | -               | (0.89)          | -               |
| Gain on supplier settlement                         | -               | (0.04)          | -               | -               |
| Vendor settlement accrual                           | 0.10            | -               | -               | -               |
| Other items, net                                    | 0.06            | 0.29            | 0.52            | 0.54            |
| Equity investment (gain) / loss                     | -               | (0.04)          | 0.24            | 0.06            |
| Non-GAAP tax adjustment                             | (0.35)          | (0.27)          | (0.31)          | 0.30            |
| Non-GAAP share adjustment                           | -               | -               | -               | -               |
| <b>Non-GAAP net income per share - diluted</b>      | <b>\$ 8.12</b>  | <b>\$ 13.54</b> | <b>\$ 8.26</b>  | <b>\$ 5.95</b>  |



Engineering Exceptional Experiences