



# Fourth Quarter Fiscal 2025 Earnings

Supplemental Slides

August 7, 2025

# Safe Harbor Statement

This presentation contains forward-looking statements that are subject to the safe harbor provisions under the Private Securities Litigation Reform Act of 1995 and the Federal Securities laws. Such forward-looking statements include words such as "expect," "anticipate," "intend," "believe," "estimate," "plan," "target," "strategy," "continue," "may," "will," "commit," "should," and/or variations of such words, or other words and terms of similar meaning. These forward looking statements reflect our best judgment based on current expectations and assumptions that are subject to risks and uncertainties, including risks related to global macroeconomic conditions, including the impact of trade restrictions, tariffs, or geopolitical tensions such as the conflict in the Middle East, any of which may lead to reduced customer demand, supply chain disruptions, increased costs, and operational adjustments (such as reductions in force); inflationary pressures, fluctuating interest rates, and exchange rate volatility; demand variability in the Core IoT and Enterprise and Automotive markets, as well as risks related to customer concentration, inventory corrections, or changes in end-market adoption trends; expectations related to our financial performance for the upcoming quarter; the company's dependence on one or more large customers; the company's exposure to industry downturns and cyclicalities in its target markets; manufacturing and supply chain risks, including the company's dependence on third parties to maintain satisfactory manufacturing yields and deliverable schedules, the availability of critical components or delays from third-party foundries and assemblers; the company's ability to successfully execute on its strategies, including new product introductions, acquisitions and strategic partnerships; the company's ability to execute on its cost reduction initiatives and to achieve expected synergies and expense reductions; the company's ability to maintain and build relationships with its customers; the company's indemnification obligations for any third party claims; operational challenges related to the CEO transition, including leadership continuity and retention of other key technical or managerial personnel; risks related to our ability to deliver expected financial or strategic benefits from investing in growth while simultaneously returning capital to shareholders through share repurchases; and other 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, except as required by law.

## Non-GAAP Financial Information

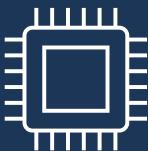
This presentation also includes non-GAAP financial measures. These non-GAAP financial measures are in addition to, and not as a substitute for or superior to measures of financial performance prepared in accordance with GAAP. There are a number of limitations related to the use of these non-GAAP financial measures versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of the Company's non-GAAP financial measures as tools for comparison. Further information regarding these non-GAAP financial measures, including a reconciliation of each of these measures to the most directly comparable GAAP measure, is included in the Appendix to this presentation.

# A Strong Finish to FY2025

Even Stronger Momentum Ahead Fueled by Core IoT



# High-Performance Semiconductor Solutions Leader

Broad Product Portfolio	Revenue	Strong Margin Profile	Core IoT Product Applications
 Analog Mixed-Signal Multi-Core Processors Wireless Connectivity	 FY25 Revenue up 12% YoY  Q4'25 Revenue up 14% YoY	 FY25 Non-GAAP Gross Margin 53.6%  Q4'25 Non-GAAP Gross Margin 53.5% <sup>(1)</sup>	 FY25 Core IoT Revenue Grew 53% YoY  Q4'25 Core IoT Revenue Grew 55% YoY

Note: As-reported Q4 fiscal year 2025, not pro forma for any acquisition/divestiture activity over this timeframe

<sup>(1)</sup> Non-GAAP gross margin is a non-GAAP measure. For a reconciliation to the most directly comparable financial measure prepared in accordance with GAAP, please see the appendix of this presentation

# Technology Leadership Across The Product Portfolio

## Core IoT Applications

### Wireless



### Processors



## Enterprise & Automotive

### PC Touchpad/ Biometric Fingerprint



### Video Interface



### Enterprise Telephony



### Automotive

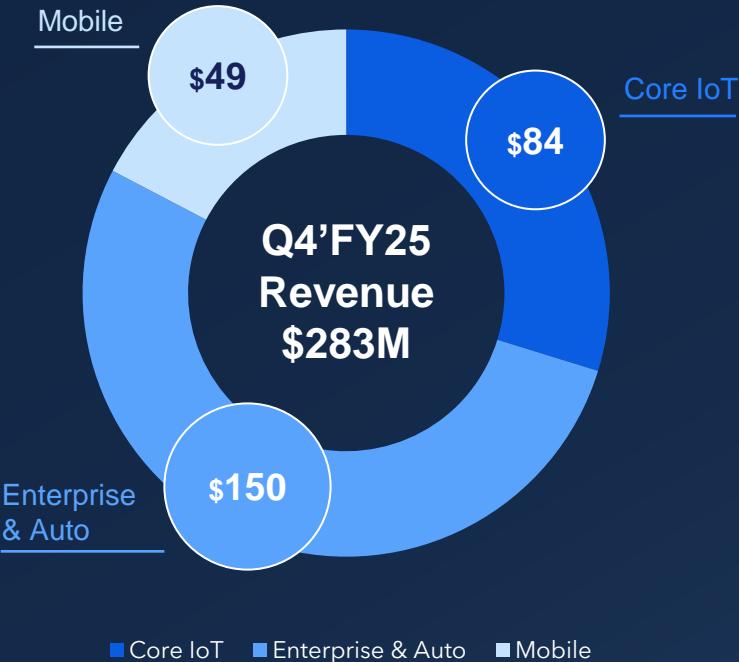


## Mobile Touch



# Q4'FY25 Financial Highlights

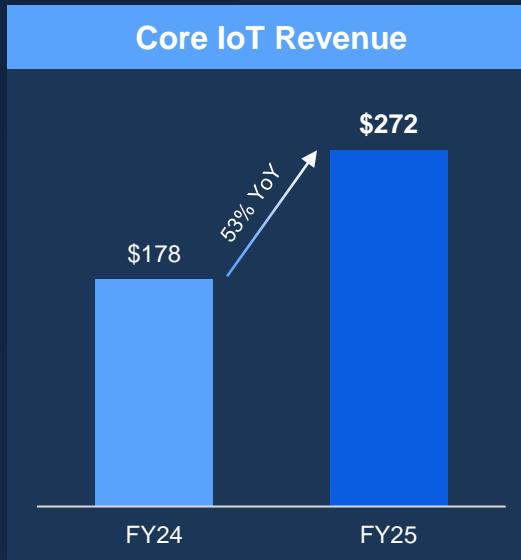
- Revenue of **\$283 million**, up 14% YoY
- Core IoT revenue increased 55% YoY and 25% sequential QoQ
- Non-GAAP gross margins were at the mid-point of guidance
  - GAAP gross margin of 43.0%
  - Non-GAAP gross margin of 53.5%
- GAAP loss per share of **\$0.12**
- Non-GAAP diluted **earnings per share of \$1.01**
- Cash flow from operations of **\$57 million**



Note: As-reported Q4 fiscal year 2025, not pro forma for any acquisition/divestiture activity over this timeframe

Non-GAAP gross margin and non-GAAP diluted earnings per share are non-GAAP measures. See the tables at the end of this presentation for a reconciliation of GAAP results to non-GAAP financial measures

# Solid Fiscal 2025 YoY Growth



Revenue up 12% YoY

Core IoT revenue increased 53%

Non-GAAP EPS growth of 61%<sup>(1)</sup>

Note: As-reported Q4 fiscal year 2025, not pro forma for any acquisition/divestiture activity over this timeframe

<sup>(1)</sup> Non-GAAP EPS is a non-GAAP measure. For a reconciliation to the most directly comparable financial measure prepared in accordance with GAAP, please see the appendix of this presentation

# Q4'FY25 Business Highlights

- Taped out Synaptics' first ground-up **Astra SoC solution** featuring **neural processor for AI inference**
- Marquee Astra processor design win with a leading audio OEM
- Wi-Fi 7 design pipeline continues to grow at a solid pace



Smart Home



Smart Factory

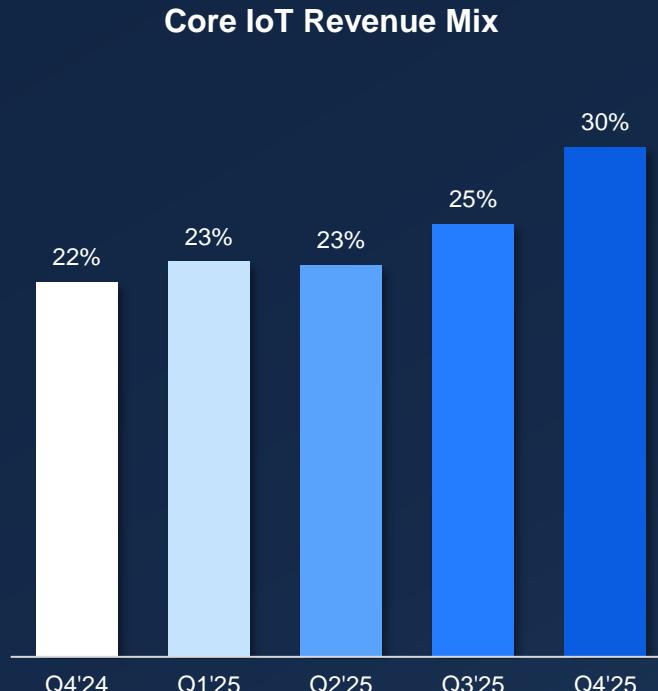
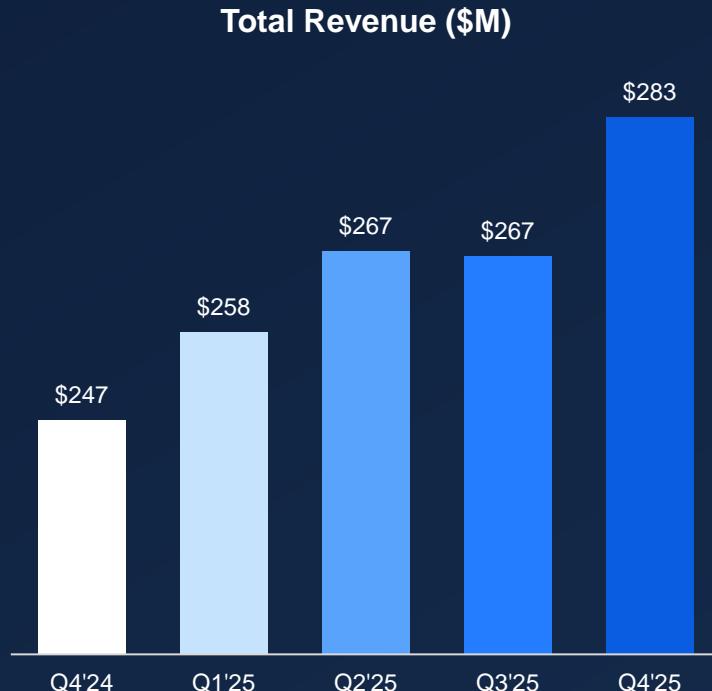


Smart Enterprise



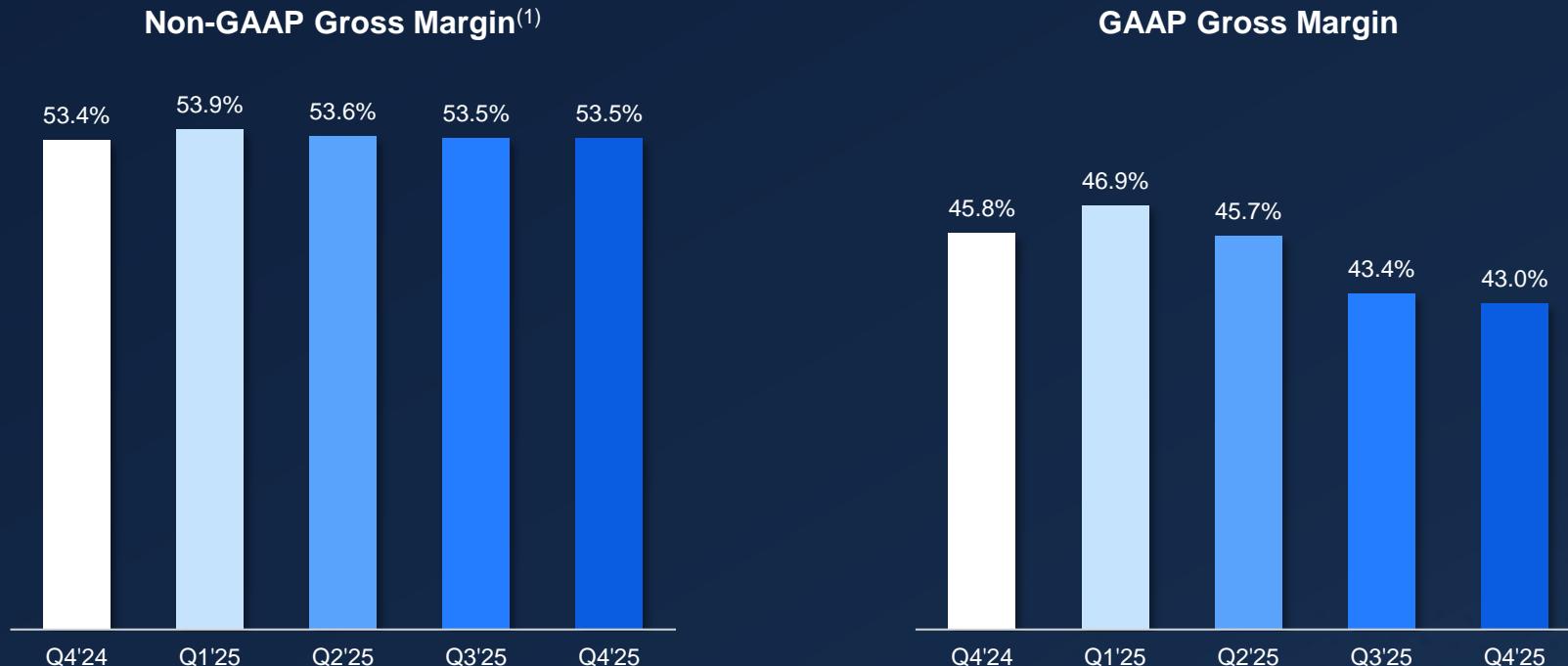
Smart Sensing

# Quarterly Revenue Trend



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

# Quarterly Gross Margin Trend



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

<sup>(1)</sup>Non-GAAP gross margin is a non-GAAP measure. See the tables at the end of this presentation for a reconciliation of GAAP results to non-GAAP financial measures

# Fiscal 2025 Financial Results

\$M (except percentages & EPS)	FY'24	FY'25	YoY
<b>Revenue</b>	\$959.4	\$1,074.3	12%
<b>GAAP Gross Margin %</b>	45.8%	44.7%	-110 bps
<b>GAAP Operating Expenses</b>	\$541.4	\$574.5	6%
<b>GAAP Operating Margin %</b>	-10.6%	-8.8%	180 bps
<b>GAAP EPS</b>	\$3.16	(\$1.22)	(139%)
<b>Non-GAAP Gross Margin %</b>	53.0%	53.6%	60 bps
<b>Non-GAAP Operating Expenses</b>	\$380.2	\$398.7	5%
<b>Non-GAAP Operating Margin %</b>	13.4%	16.5%	310 bps
<b>Non-GAAP Diluted EPS</b>	\$2.25	\$3.62	61%

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

# Q4'FY25 Financial Results

\$M (except percentages & EPS)	Q4'24	Q3'25	Q4'25	QoQ	YoY
<b>Revenue</b>	\$247.4	\$266.6	\$282.8	6%	14%
<b>GAAP Gross Margin %</b>	45.8%	43.4%	43.0%	-40 bps	-280 bps
<b>GAAP Operating Expenses</b>	\$144.5	\$142.1	\$145.7	3%	1%
<b>GAAP Operating Margin %</b>	-12.6%	-9.9%	-8.5%	140 bps	410 bps
<b>GAAP EPS</b>	\$5.22	(\$0.56)	(\$0.12)	79%	(102%)
<b>Non-GAAP Gross Margin %</b>	53.4%	53.5%	53.5%	0 bps	10 bps
<b>Non-GAAP Operating Expenses</b>	\$96.5	\$101.2	\$104.5	3%	8%
<b>Non-GAAP Operating Margin %</b>	14.4%	15.6%	16.5%	95 bps	208 bps
<b>Non-GAAP Diluted EPS</b>	\$0.64	\$0.90	\$1.01	12%	<b>58%</b>

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

# Q4'FY25 Balance Sheet

In Millions	Q4'24	Q3'25	Q4'25
<b>Cash &amp; ST Investments</b>	\$876.9	\$421.4	\$452.5
AR	\$142.4	\$132.0	\$130.3
Inventory	\$114.0	\$132.9	\$139.5
PP&E	\$75.5	\$71.0	\$72.1
Other	\$1,616.2	\$1,797.0	\$1,790.0
<b>Total Assets</b>	<b>\$2,825.0</b>	<b>\$2,554.3</b>	<b>\$2,584.4</b>
<b>Current Liabilities (excluding debt)</b>	<b>\$271.2</b>	<b>\$247.5</b>	<b>\$270.9</b>
Debt, net	\$972.9	\$834.2	\$834.8
Other Liabilities	\$114.1	\$85.6	\$83.8
<b>Shareholder's Equity</b>	<b>\$1,466.8</b>	<b>\$1,387.0</b>	<b>\$1,394.9</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$2,825.0</b>	<b>\$2,554.3</b>	<b>\$2,584.4</b>

Balances are as of the end of each quarter presented

Debt, net balance reflects debt net of discount and debt issuance costs

# Q1'FY26 Guidance

\$M (except EPS)	GAAP	Non-GAAP
<b>Revenue</b>	\$290M ± \$10M	\$290M ± \$10M
<b>Gross Margin*</b>	42.5% ± 2.0%	53.5% ± 1.0%
<b>Operating Expenses**</b>	\$147M ± \$4M	\$105M ± \$2M
<b>EPS***</b>	(\$0.54) ± \$0.25	\$1.05 ± \$0.15
<b>Revenue mix</b>		
<b>Core IoT</b>	32%	32%
<b>Enterprise &amp; Auto</b>	53%	53%
<b>Mobile</b>	15%	15%

\*Projected Non-GAAP gross margin excludes \$30.0 to \$32.0 million acquisition and integration-related costs and \$1.0 million share-based compensation.

\*\*Projected Non-GAAP operating expense excludes \$33.0 to \$35.0 million share-based compensation, \$1.0 million restructuring costs, and \$6.0 to \$8.0 million acquisition and integration related costs.

\*\*\*Projected Non-GAAP earnings (loss) per share excludes \$0.87 to \$0.91 share-based compensation, \$0.03 restructuring costs, \$0.94 to \$0.98 acquisition and integration related costs, and (\$0.15) to (\$0.43) other non-cash and Non-GAAP tax adjustments.

Our outlook also is subject to the fluid macroeconomic global trade and tariff environment which remains uncertain at this time (refer to the "Safe Harbor Statement" on slide 2 and to 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.

# Appendix

# GAAP to Non-GAAP Reconciliation Tables

	Q4'25 Actual	Q3'25 Actual	Q2'25 Actual	Q1'25 Actual	Q4'24 Actual	Q3'24 Actual	Q2'24 Actual	Q1'24 Actual
<b>GAAP gross margin</b>	\$ 121.5	\$ 115.8	\$ 122.2	\$ 120.9	\$ 113.4	\$ 110.3	\$ 109.0	\$ 107.1
Acquisition & integration related costs	29.4	26.6	20.8	20.8	17.8	14.3	14.4	17.8
Share-based compensation	0.3	0.3	0.3	(2.7)	1.0	1.0	1.1	1.1
<b>Non-GAAP gross margin</b>	<b>\$ 151.2</b>	<b>\$ 142.7</b>	<b>\$ 143.3</b>	<b>\$ 139.0</b>	<b>\$ 132.2</b>	<b>\$ 125.6</b>	<b>\$ 124.5</b>	<b>\$ 126.0</b>
<b>GAAP gross margin - percentage of revenue</b>	43.0%	43.4%	45.7%	46.9%	45.8%	46.5%	46.0%	45.1%
Acquisition & integration related costs - percentage of revenue	10.4%	10.0%	7.8%	8.1%	7.2%	6.0%	6.1%	7.5%
Share-based compensation - percentage of revenue	0.1%	0.1%	0.1%	-1.1%	0.4%	0.4%	0.4%	0.4%
<b>Non-GAAP gross margin - percentage of revenue</b>	<b>53.5%</b>	<b>53.5%</b>	<b>53.6%</b>	<b>53.9%</b>	<b>53.4%</b>	<b>52.9%</b>	<b>52.5%</b>	<b>53.0%</b>
<b>GAAP operating expense</b>	\$ 145.7	\$ 142.1	\$ 137.4	\$ 149.3	\$ 144.5	\$ 127.7	\$ 126.9	\$ 142.3
Share-based compensation	(30.8)	(19.6)	(34.3)	(29.9)	(25.6)	(28.9)	(28.1)	(32.1)
Executive transition costs and other	(2.6)							
Acquisition & integration related costs	(6.4)	(6.2)	(5.2)	(7.1)	(3.9)	(4.0)	(3.9)	(5.5)
Restructuring costs	(1.4)	(0.5)	(0.8)	(14.2)	(1.4)	0.2	(1.3)	(8.0)
Site remediation accrual	-	-	-	-	-	-	(1.6)	-
Intangible asset impairment	-	(13.8)	-	-	(16.0)	-	-	-
Legal settlements, vendor settlement accrual and other	-	(0.8)	-	(2.2)	(1.1)	-	-	-
<b>Non-GAAP operating expense</b>	<b>\$ 104.5</b>	<b>\$ 101.2</b>	<b>\$ 97.1</b>	<b>\$ 95.9</b>	<b>\$ 96.5</b>	<b>\$ 95.0</b>	<b>\$ 92.0</b>	<b>\$ 96.7</b>
<b>GAAP operating income (loss)</b>	\$ (24.2)	\$ (26.3)	\$ (15.2)	\$ (28.4)	\$ (31.1)	\$ (17.4)	\$ (17.9)	\$ (35.2)
Acquisition & integration related costs	35.8	32.8	26.0	27.9	21.7	18.3	18.3	23.3
Executive transition costs and other	2.6							
Share-based compensation	31.1	19.9	34.6	27.2	26.6	29.9	29.2	33.2
Restructuring costs	1.4	0.5	0.8	14.2	1.4	(0.2)	1.3	8.0
Intangible asset impairment	-	13.8	-	-	16.0	-	-	-
Site remediation accrual	-	-	-	-	-	-	1.6	-
Legal settlements, vendor settlement accrual and other	-	0.8	-	2.2	1.1	-	-	-
<b>Non-GAAP operating income</b>	<b>\$ 46.7</b>	<b>\$ 41.5</b>	<b>\$ 46.2</b>	<b>\$ 43.1</b>	<b>\$ 35.7</b>	<b>\$ 30.6</b>	<b>\$ 32.5</b>	<b>\$ 29.3</b>

# GAAP to Non-GAAP Reconciliation Tables - continued

	Q4'25 Actual	Q3'25 Actual	Q2'25 Actual	Q1'25 Actual	Q4'24 Actual	Q3'24 Actual	Q2'24 Actual	Q1'24 Actual
<b>GAAP net income (loss)</b>	\$ (4.7)	\$ (21.8)	\$ 1.8	\$ (23.1)	\$ 208.3	\$ (18.1)	\$ (9.0)	\$ (55.6)
Acquisition & integration related costs	35.8	32.8	26.0	27.9	21.7	18.3	18.3	23.3
Executive transition costs and other	2.6							
Share-based compensation	31.1	19.9	34.6	27.2	26.6	29.9	29.2	33.2
Restructuring costs	1.4	0.5	0.8	14.2	1.4	(0.2)	1.3	8.0
Intangible asset impairment	-	13.8			16.0			
Site remediation accrual	-	-	-	-	-	-	1.6	-
Legal settlements, vendor settlement accrual and other	-	0.8	-	2.2	1.1	-	-	-
Other non-cash items	0.8	0.7	7.1	0.6	0.7	0.6	0.7	0.6
Non-GAAP tax adjustments	(27.5)	(11.4)	(33.7)	(16.5)	(250.2)	(9.5)	(19.6)	10.8
<b>Non-GAAP net income</b>	<b>\$ 39.5</b>	<b>\$ 35.3</b>	<b>\$ 36.6</b>	<b>\$ 32.5</b>	<b>\$ 25.6</b>	<b>\$ 21.0</b>	<b>\$ 22.5</b>	<b>\$ 20.3</b>
<b>GAAP net income (loss) per share</b>	<b>\$ (0.12)</b>	<b>\$ (0.56)</b>	<b>\$ 0.05</b>	<b>\$ (0.58)</b>	<b>\$ 5.22</b>	<b>\$ (0.46)</b>	<b>\$ (0.23)</b>	<b>\$ (1.43)</b>
Acquisition & integration related costs	0.92	0.84	0.65	0.70	0.54	0.47	0.47	0.60
Executive transition costs and other	0.07							
Share-based compensation	0.80	0.51	0.87	0.68	0.67	0.76	0.74	0.86
Restructuring costs	0.04	0.01	0.02	0.36	0.04	(0.01)	0.03	0.21
Intangible asset impairment	-	0.35	-	-	0.40			
Site remediation accrual	-	-	-	-	-	-	0.0	-
Legal settlements, vendor settlement accrual and other	-	0.02	-	0.06	0.03	-	-	-
Other non-cash items	0.02	0.02	0.18	0.02	0.02	0.02	0.02	0.02
Non-GAAP tax adjustment	(0.70)	(0.29)	(0.85)	(0.41)	(6.28)	(0.24)	(0.50)	0.28
Non-GAAP share adjustment	(0.02)	-	-	(0.02)	-	(0.01)	-	(0.02)
<b>Non-GAAP net income per share - diluted</b>	<b>\$ 1.01</b>	<b>\$ 0.90</b>	<b>\$ 0.92</b>	<b>\$ 0.81</b>	<b>\$ 0.64</b>	<b>\$ 0.53</b>	<b>\$ 0.57</b>	<b>\$ 0.52</b>