



# Broadcom Inc. Company Overview

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December 2024

# Safe Harbor Statement

This presentation contains forward-looking statements (including within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended) which are based on current expectations and beliefs of the management of Broadcom, as well as assumptions made by, and information currently available to, such management, current market trends and market conditions and involve risks and uncertainties, many of which are outside the Company's and management's control, and which may cause actual results to differ materially from those contained in forward-looking statements. Accordingly, you should not place undue reliance on such statements.

Our filings with the SEC, which you may obtain for free at the SEC's website at <https://www.sec.gov>, and the cautionary notes regarding forward-looking statements in our press releases dated December 12, 2024, discuss some of the important risk factors that may affect our forward-looking statements, business, results of operations and financial condition. Actual results may vary from the estimates provided or implied. We undertake no intent or obligation to publicly update or revise any of the estimates and other forward-looking statements made in this presentation, whether as a result of new information, future events or otherwise, except as required by law.

Broadcom uses certain non-GAAP measures in this presentation including non-GAAP gross margin, non-GAAP adjusted EBITDA and non-GAAP free cash flow. Broadcom believes non-GAAP financial information provides additional insight into the Company's on-going performance. The non-GAAP measures should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. A reconciliation between GAAP and non-GAAP financial data is included in the Appendix.

# Broadcom at a Glance



FY24 net revenue  
of **\$51.6B**



**\$9.3B** investment  
in R&D in FY24



One of the industry's  
broadest IP portfolios with  
**~21,000** patents

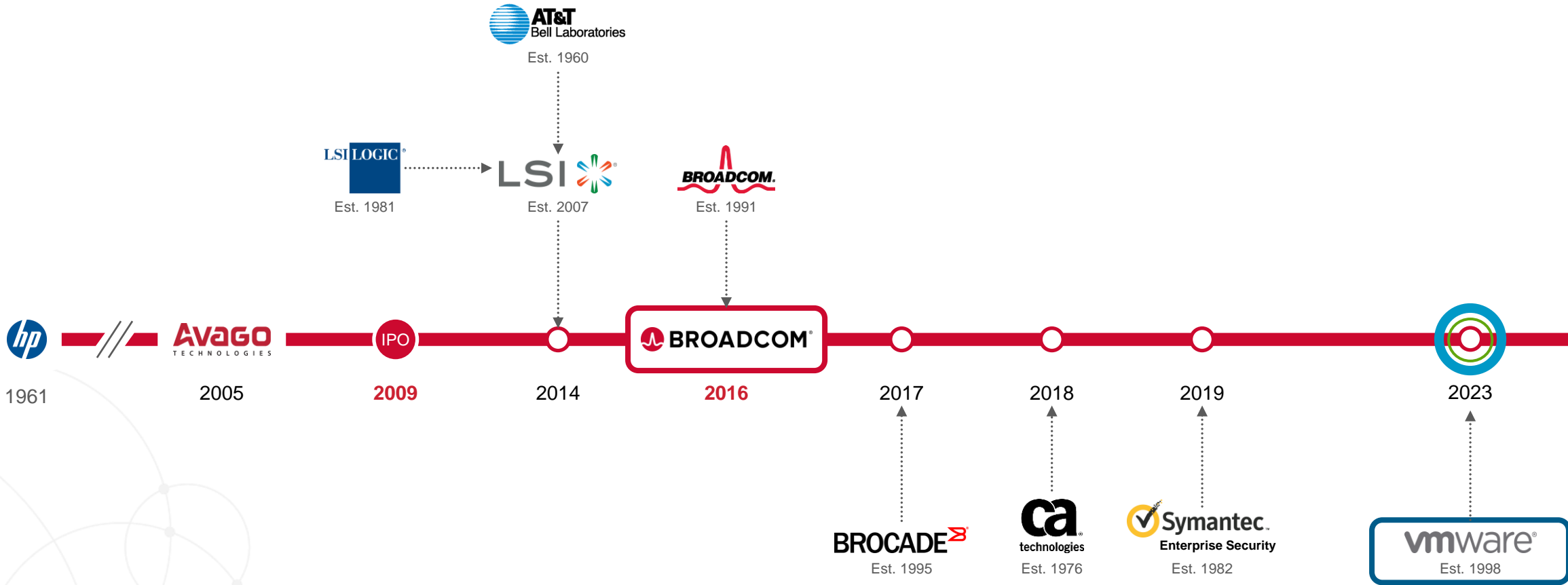


**26 Category-Leading** Semiconductor and Infrastructure Software Divisions

# Heritage of Innovation

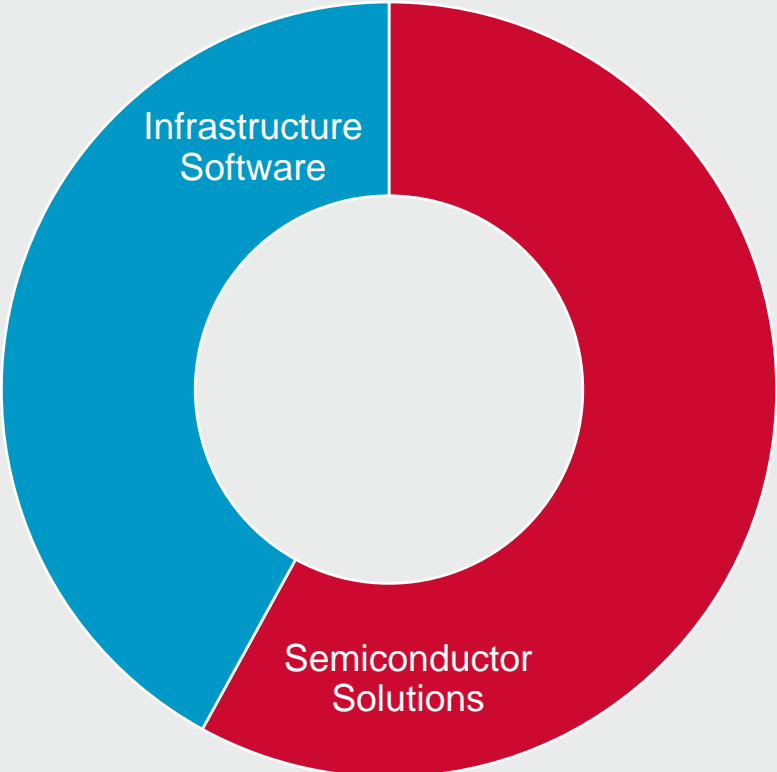
Semiconductors

Infrastructure Software



# Fiscal Year 2024 Revenue by Segments

Revenue by Segments



## Semiconductor Solutions

- Networking
- Server Storage
- Broadband
- Wireless
- Industrial



## Infrastructure Software

- Mainframe
- Distributed
- Cybersecurity
- Storage Area Networking (SAN)
- Cloud Infrastructure

# Networking: High-Performance Connectivity

## Enterprise



## Service Provider



## Hyperscale Data Center



Switching



Routing



Physical Layer



Optical Interconnect



Ethernet NIC

# Server/Storage Connectivity: On-Premises and Cloud

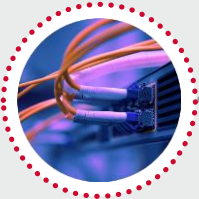
## Enterprise



## Hyperscale Data Center



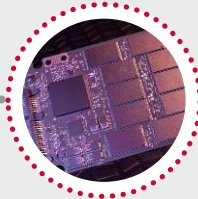
Fibre Channel HBAs



Fibre Channel SAN Fabric

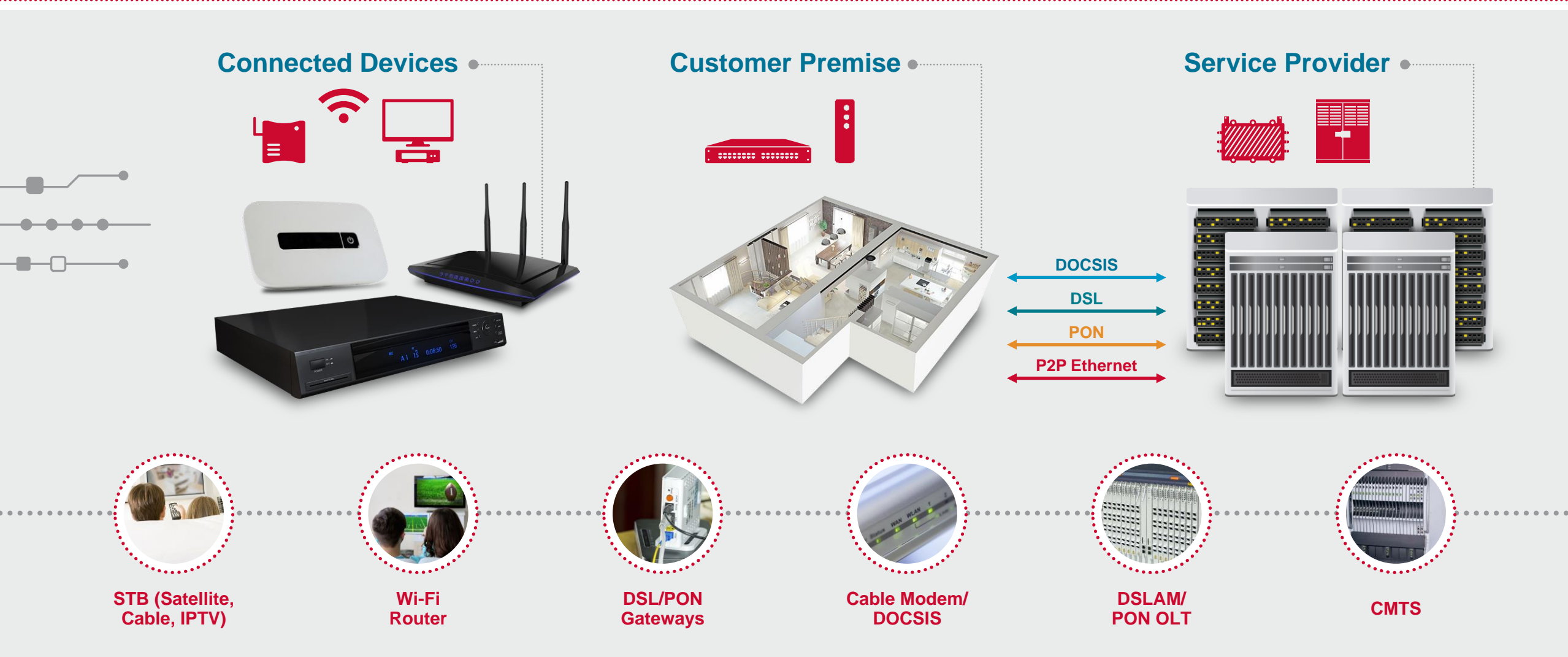


RAID Adapters



SSD/HDD Controllers / Preamp

# Broadband: End-to-End Solutions





# Wireless: Mobile Device Connectivity



**RF Front End  
Filters and Modules**



**Wi-Fi/  
Bluetooth Combo**



**GNSS  
Receiver**



**Touch  
Controller**



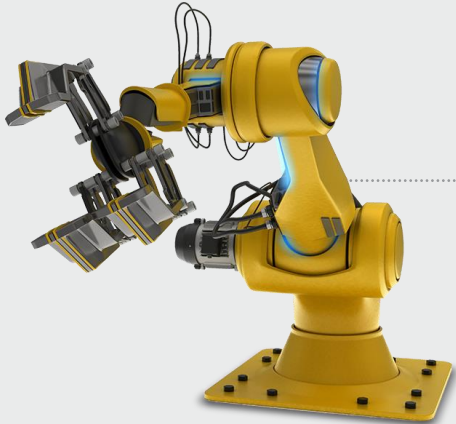
**Inductive  
Charging**



**Optical  
Sensing**

# Industrial: Automation, Renewable & Automotive

## Factory Automation



## Renewable Energy



## Automotive Electronics



Ethernet Connectivity



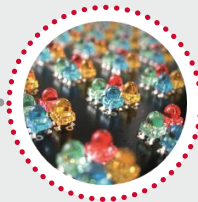
Optical Isolation



Fiber Optics



Motion Control Encoders



LED Solutions

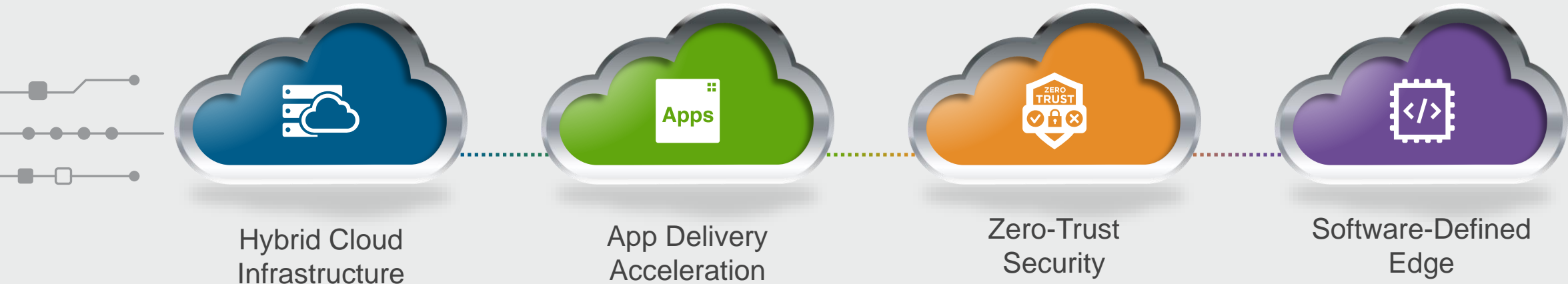


Optical Sensors

# Software: Enterprise Class Solutions



# VMware Hybrid Cloud Portfolio



**VMware  
Cloud Foundation**



**VMware  
Tanzu**

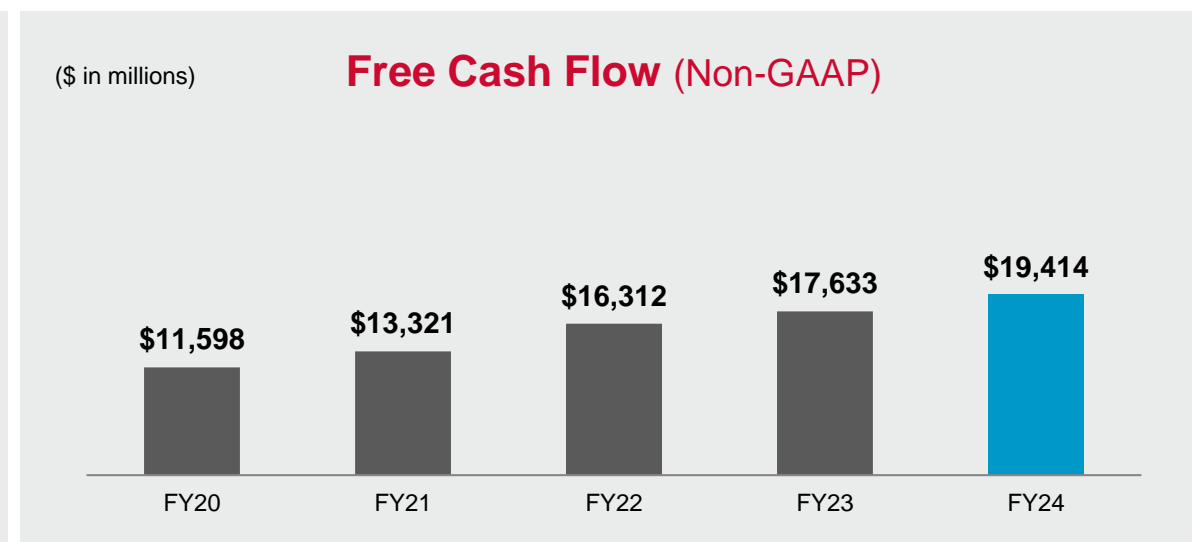
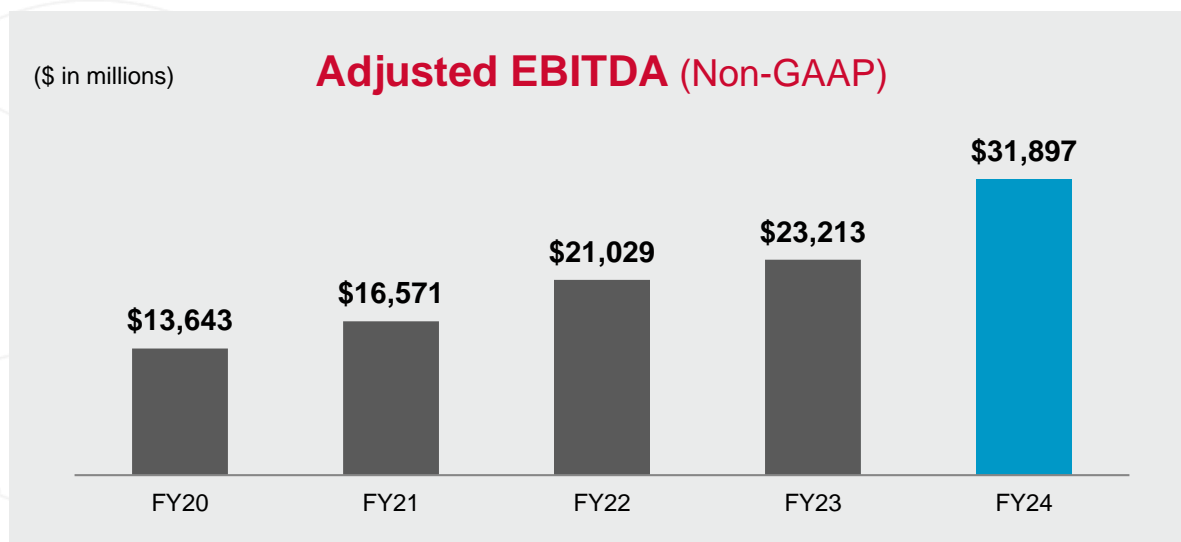
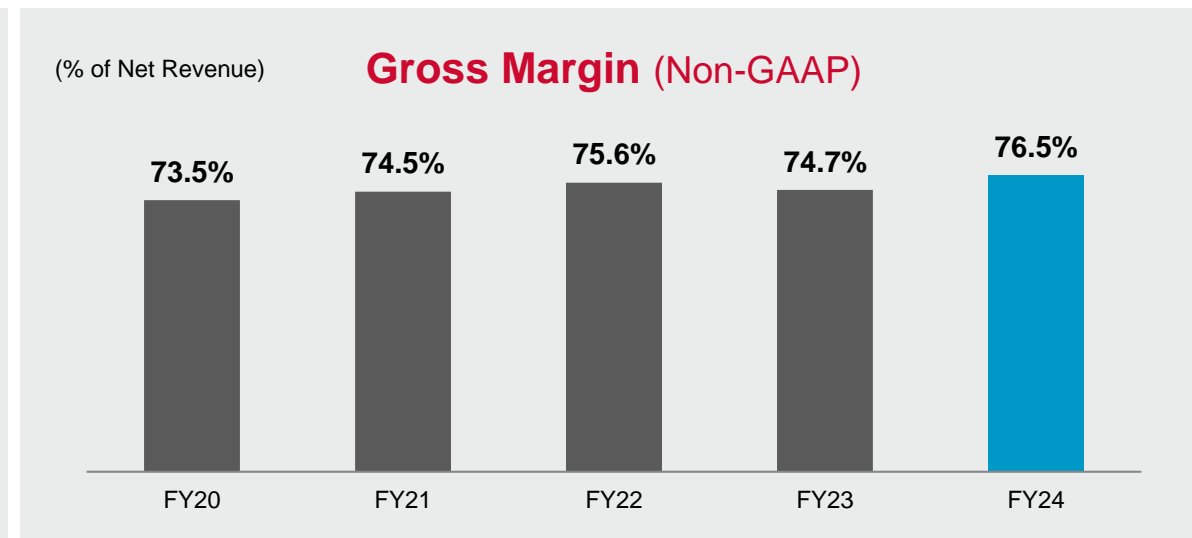
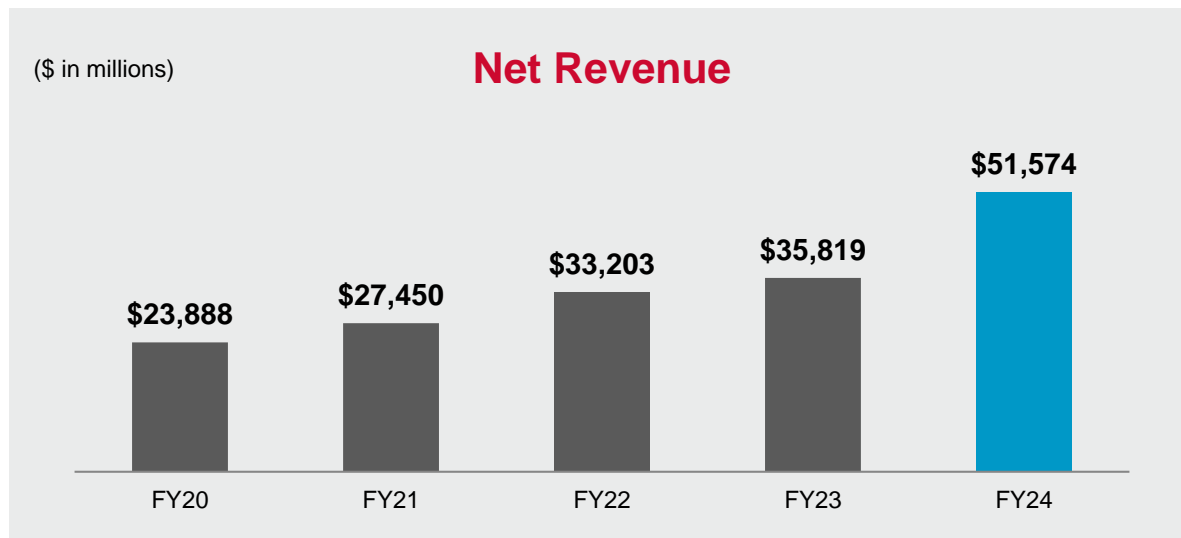


**Application  
Networking & Security**



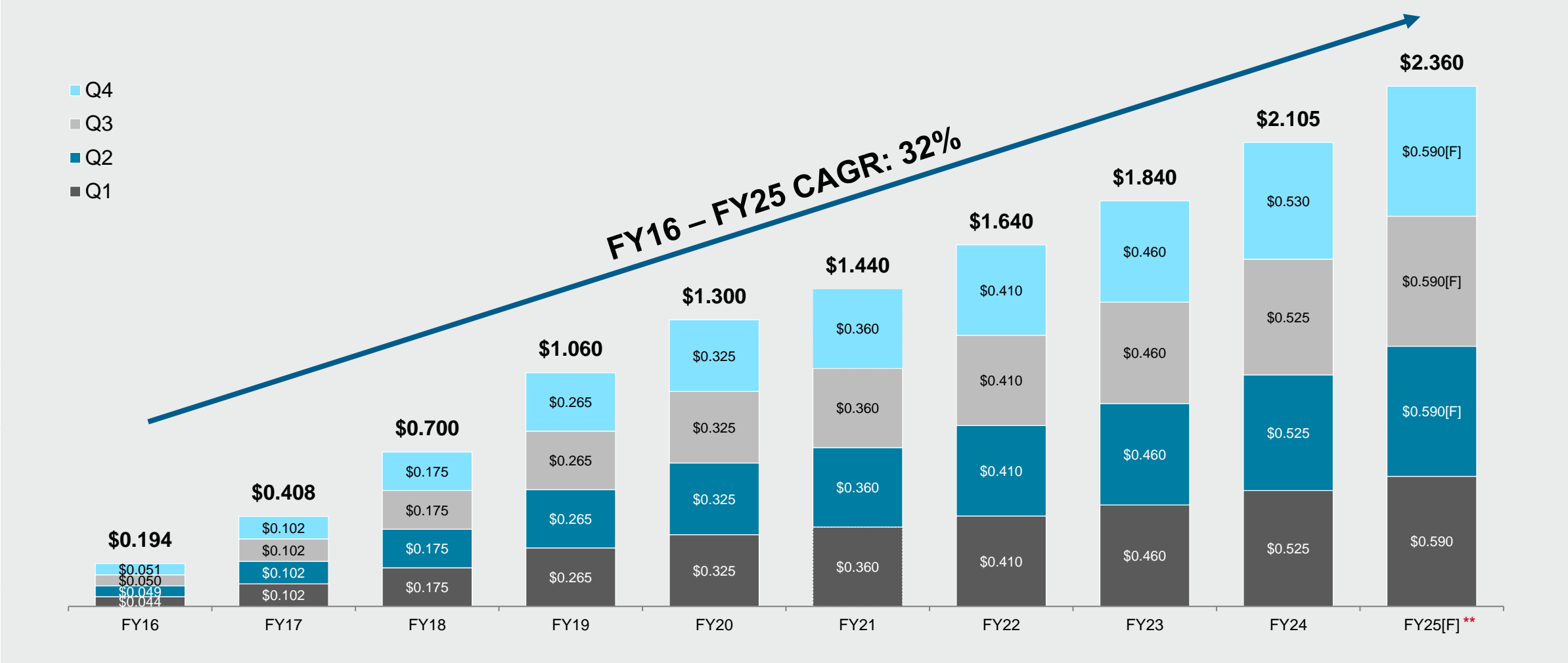
**VMware Edge  
Compute Stack**

# Annual Financial Data\*



\* Non GAAP results have been adjusted for the items presented in the GAAP to Non-GAAP Reconciliation in the Appendix, as described in the respective captions.

# Growing Common Stock Dividend\* Since FY11



\* Q1 FY16 represents historical results for Avago Technologies Limited. The remainder of FY16, FY17 and FY18 through April 4, 2018 represent historical results for Broadcom Limited, and all subsequent periods represent historical results of Broadcom Inc. as successor to Broadcom Limited. Broadcom fiscal year ends on or about October 31. On July 12, 2024, the Company completed a ten-for-one forward stock split. All per-share amounts presented reflect the stock split.

\*\* Forecasted dividend payments for FY25. Future dividend payments are subject to quarterly review and approval by Broadcom's Board of Directors.



# Corporate Leadership



**Hock E. Tan**  
President and CEO



**Charlie Kawwas, Ph.D.**  
President, Semiconductor  
Solutions Group



**Mark Brazeal**  
Chief Legal and  
Corporate Affairs Officer



**Alan Davidson**  
Chief Information Officer



**Yuan Xing Lee, Ph.D.**  
VP, Central Engineering



**Ivy Pong**  
VP, Global Taxation



**Kirsten Spears**  
CFO and Chief  
Accounting Officer



**Joan Stone**  
VP, Corporate Marketing



**Jill Turner**  
VP, Human Resources

# Division Leadership



**Matt Cooke**

VP and GM,  
Payment Security



**Dan Dolan**

VP and GM,  
PreAmp Components



**Clayton Donley**

VP and GM,  
Identity Management Security



**Ichiro Fujimori**

VP and GM,  
Mixed Signal ASIC Products



**Mark Gonikberg**

SVP and GM,  
Wireless Communications and  
Connectivity



**Jeff Hoogenboom**

VP and GM,  
Emulex Connectivity



**Hassan Hussain**

VP and GM,  
Motion Control Products



**Vijay Janapaty**

VP and GM,  
Physical Layer Products



**Francis Khor**

VP and GM,  
Optoelectronic Products



**Youngwoo Kwon, Ph.D.**

SVP and GM,  
Wireless Semiconductor



**Greg Lotko**

SVP and GM,  
Mainframe Software



**Serge Lucio**

VP and GM,  
Agile Operations



**Umesh Mahajan**

VP and GM,  
Application Networking and Security



**Dennis Makishima**

VP and GM,  
Brocade Storage Networking



**Near Margalit, Ph.D.**

VP and GM,  
Optical Systems



**Rich Nelson**

SVP and GM,  
Broadband Video Group



**Frank Ostojic**

SVP and GM,  
ASIC Products



**Purnima Padmanabhan**

VP and GM,  
Tanzu



**Krish Prasad**

SVP and GM,  
VMware Cloud Foundation



**Jason Rolleston**

VP and GM,  
Enterprise Security Group



**Gary Tay**

VP and GM,  
Isolation Products



**Mark Terrano, Esq.**

VP and GM,  
Intellectual Property and Licensing



**Jas Tremblay**

VP and GM,  
Data Center Solutions Group



**Sanjay Uppal**

VP and GM,  
VeloCloud



**Ram Velaga**

SVP and GM,  
Core Switching Group



**Martin Weigert**

VP and GM,  
Industrial Fiber Products



# Well Positioned for the Future



**Technology Leadership** in  
Semiconductor and  
Infrastructure Software  
Solutions

Extensive Portfolio of  
**Innovative** and  
**Differentiated** Products

Robust Business and  
Financial Models Driving  
**Diversified** and **Sustainable**  
Revenue

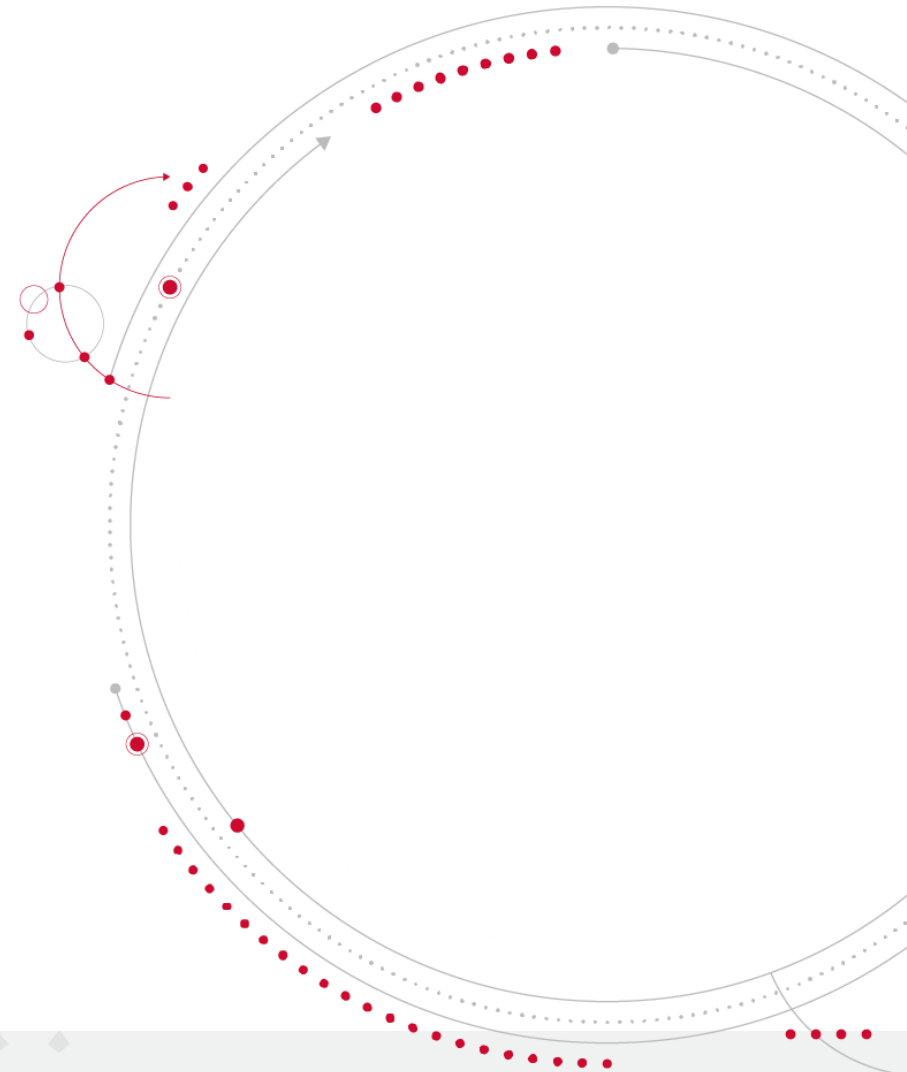


**BROADCOM<sup>®</sup>**

connecting everything<sup>®</sup>



# Appendix



# GAAP to Non-GAAP Reconciliation – Annual\*

(In millions)

	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
<b>Net Revenue</b>	\$ 22,597	\$ 23,888	\$ 27,450	\$ 33,203	\$ 35,819	\$ 51,574
<b>Non-GAAP Gross Margin</b>	\$ 16,055	\$ 17,552	\$ 20,443	\$ 25,107	\$ 26,757	\$ 39,459
SBC - COGS	(163)	(159)	(143)	(147)	(210)	(664)
Amortization of acquisition-related intangibles	(3,314)	(3,819)	(3,427)	(2,847)	(1,853)	(6,023)
Restructuring charges	(77)	(35)	(17)	(5)	(4)	(254)
Purchase accounting effect on inventory	-	(11)	-	-	-	-
Acquisition-related costs	(18)	(12)	(12)	(13)	-	(9)
<b>GAAP Gross Margin</b>	\$ 12,483	\$ 13,516	\$ 16,844	\$ 22,095	\$ 24,690	\$ 32,509
<b>Non-GAAP Operating Income</b>	\$ 11,929	\$ 12,939	\$ 15,912	\$ 20,294	\$ 22,125	\$ 30,736
SBC - R&D	(1,532)	(1,419)	(1,199)	(1,048)	(1,513)	(3,460)
SBC - SG&A	(490)	(398)	(362)	(338)	(448)	(1,546)
Amortization of acquisition-related intangibles	(1,898)	(2,401)	(1,976)	(1,512)	(1,394)	(3,244)
Acquisition-related costs	(257)	(410)	(108)	(102)	(252)	(540)
Restructuring, asset impairment and disposal charges	(736)	(198)	(148)	(57)	(244)	(1,533)
Litigation settlement	-	(63)	(1)	-	-	-
<i>Non-GAAP/GAAP Gross Margin Difference</i>	(3,572)	(4,036)	(3,599)	(3,012)	(2,067)	(6,950)
<b>GAAP Operating Income</b>	\$ 3,444	\$ 4,014	\$ 8,519	\$ 14,225	\$ 16,207	\$ 13,463
<b>Non-GAAP Net Income</b>	\$ 9,452	\$ 9,993	\$ 12,578	\$ 16,526	\$ 18,378	\$ 23,733
Gains on investments	145	31	99	(169)	11	(12)
Gains on acquisition-related assets	-	11	3	-	-	-
Loss on extinguishment of debt	(54)	(169)	(245)	(112)	-	(157)
Loss from discontinued operations, net of income taxes	(12)	(1)	-	-	-	(273)
Non-GAAP tax reconciling adjustments	1,678	1,881	1,686	1,314	1,610	(123)
Gain from lapse of indemnification	-	116	-	-	-	-
Gain from sale of business	-	23	8	5	1	-
<i>Non-GAAP/GAAP Income from Operations Difference</i>	(8,485)	(8,925)	(7,393)	(6,069)	(5,918)	(17,273)
<b>GAAP Net Income</b>	\$ 2,724	\$ 2,960	\$ 6,736	\$ 11,495	\$ 14,082	\$ 5,895
<b>Non-GAAP diluted shares</b>	4,439	4,513	4,490	4,394	4,353	4,877
Non-GAAP adjustment	(250)	(300)	(199)	(162)	(81)	(99)
<b>GAAP diluted shares</b>	4,189	4,213	4,291	4,232	4,272	4,778
<b>Adjusted EBITDA</b>	\$ 12,579	\$ 13,643	\$ 16,571	\$ 21,029	\$ 23,213	\$ 31,897
Interest expense on non-GAAP basis	(1,390)	(1,608)	(1,640)	(1,625)	(1,622)	(3,796)
Provision for income taxes on non-GAAP basis	(1,168)	(1,363)	(1,715)	(2,253)	(2,625)	(3,625)
Depreciation	(569)	(570)	(539)	(529)	(502)	(593)
Amortization on non-GAAP basis	-	(109)	(99)	(96)	(86)	(150)
<b>Non-GAAP Net Income</b>	\$ 9,452	\$ 9,993	\$ 12,578	\$ 16,526	\$ 18,378	\$ 23,733
<b>Net cash provided by operating activities</b>	\$ 9,697	\$ 12,061	\$ 13,764	\$ 16,736	\$ 18,085	\$ 19,962
Purchases of property, plant and equipment	(432)	(463)	(443)	(424)	(452)	(548)
<b>Free cash flow</b>	\$ 9,265	\$ 11,598	\$ 13,321	\$ 16,312	\$ 17,633	\$ 19,414

\* Non-GAAP results have been adjusted for the items presented in the table, as described in the respective captions. The non-GAAP adjustment for diluted shares excludes the impact of unrecognized stock-based compensation expense expected to be incurred in future periods, which would otherwise be assumed to be used to repurchase shares under the GAAP treasury stock method. For FY19 through FY22, the impact of the mandatory convertible preferred stock was antilutative on a GAAP basis. We have included this preferred stock in the non-GAAP diluted shares and related non-GAAP adjustments. On July 12, 2024, the Company completed a ten-for-one forward stock split. All share amounts presented reflect the stock split.