



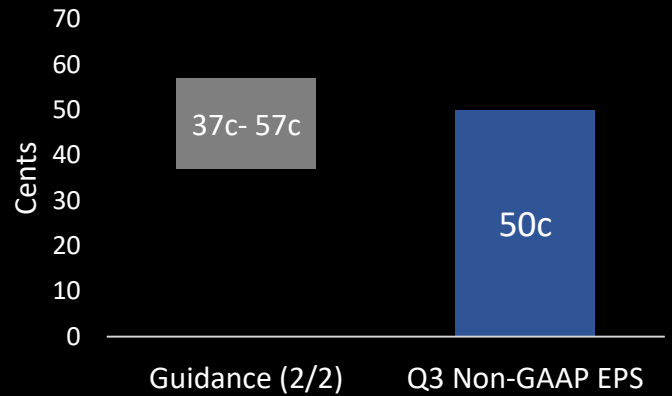
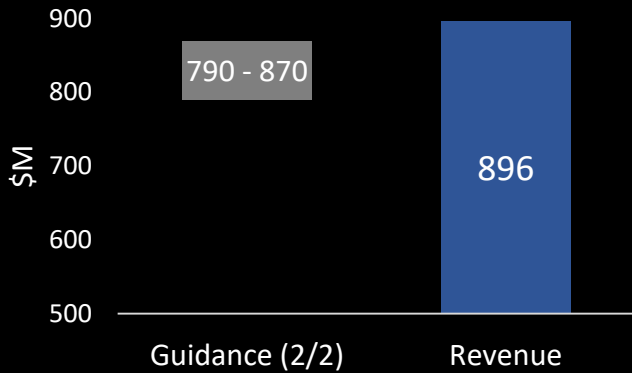
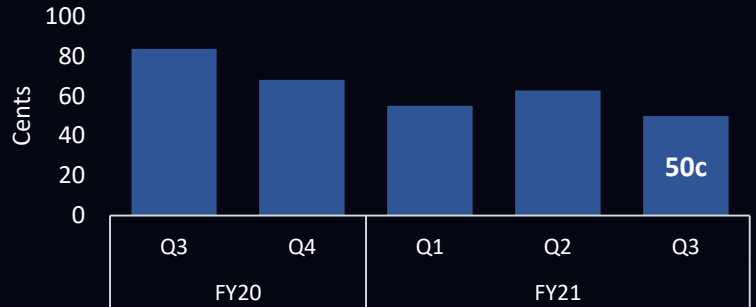
# FISCAL Q3 2021 RESULTS

## HIGHLIGHTS

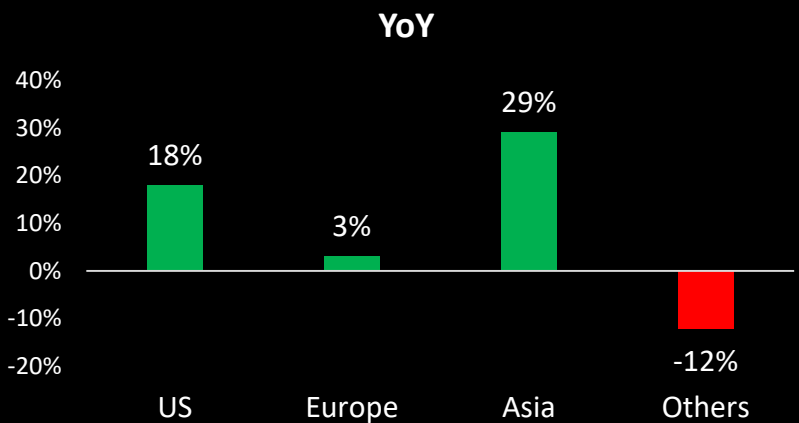
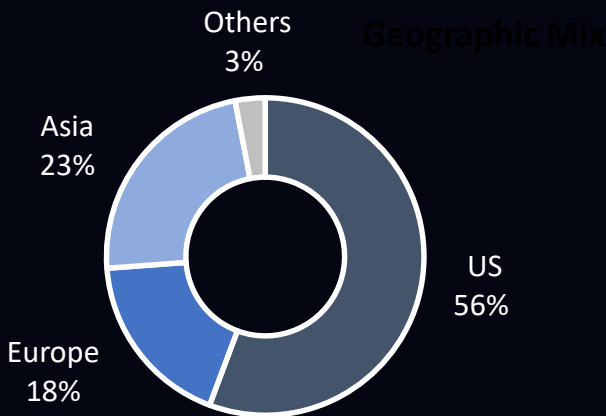
### Revenue



### Non-GAAP EPS



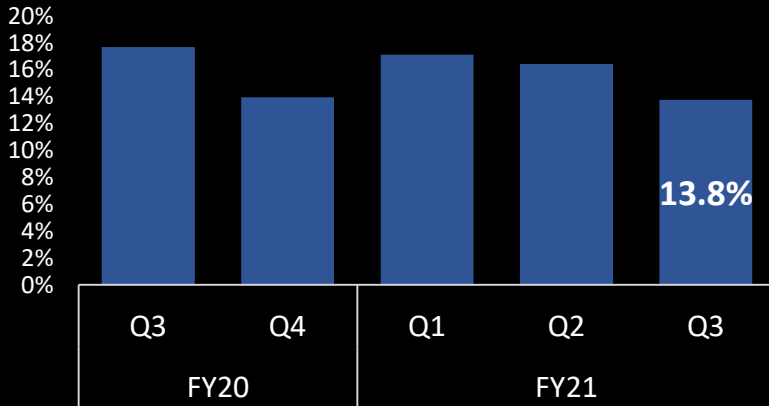
## GEOGRAPHIC MIX





# FISCAL Q3 2021 RESULTS

**Non-GAAP Gross Margin**



**Non-GAAP Operating Expenses**



## BALANCE SHEET

**Cash Flow from Operations: -\$124M**  
**Net Cash: \$94M**

$$\begin{array}{r}
 \text{Cash Conversion Cycle} \\
 86 \text{ Days } (-6 \text{ QoQ})
 \end{array}
 =
 \begin{array}{r}
 \text{Days Inventory} \\
 99 \text{ Days } (-6)
 \end{array}
 +
 \begin{array}{r}
 \text{Days A/R} \\
 37 \text{ Days } (+1)
 \end{array}
 -
 \begin{array}{r}
 \text{Days A/P} \\
 50 \text{ Days } (-1)
 \end{array}$$

## OUTLOOK

### Revenue

**\$980M - \$1.08B**

### Non-GAAP EPS

**70c to 90c**  
**(GAAP: 56c to 77c)**

The outlook for Q4 of fiscal year 2021 GAAP diluted net income per common share includes approximately \$7 million in expected stock-based compensation expense and \$2 million of other expenses, net of taxes, that are excluded from non-GAAP diluted net income per common share.

**Cautionary Statement Regarding Forward Looking Statements:** Statements contained in this document that are not historical fact may be forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements may relate to, among other things, the fourth quarter of fiscal year 2021 guidance and the ability to execute on the company strategy during the global COVID-19 pandemic. Such forward-looking statements do not constitute guarantees of future performance and are subject to a variety of risks and uncertainties that could cause our actual results to differ materially from those anticipated, including: (i) the global COVID-19 pandemic continues to present significant uncertainties for all parts of our business including our supply chain, our production operations and customer demand, (ii) our quarterly operating results may fluctuate, which could cause rapid declines in our stock price, (iii) as we increasingly target larger customers and larger sales opportunities, our customer base may become more concentrated, our cost of sales may increase, our margins may be lower and our sales may be less predictable, (iv) if we fail to meet publicly announced financial guidance or other expectations about our business, our stock could decline in value, (v) the average sales prices for our server solutions could decline if customers do not continue to purchase our latest generation products or additional components, and (vi) adverse economic conditions may harm our business. Additional factors that could cause actual results to differ materially from those projected or suggested in any forward-looking statements are contained in our filings with the Securities and Exchange Commission, including those factors discussed under the caption "Risk Factors" in such filings, particularly in our Annual Report on Form 10-K for our fiscal year ended June 30, 2020.

**Use of Non-GAAP Financial Measures:** Each of non-GAAP gross margin, non-GAAP operating expenses and non-GAAP diluted net income per common share adds back and excludes various items that are discussed in the reconciliation table included by reference below. Management presents non-GAAP financial measures because it considers them to be important supplemental measures of performance. Management uses the non-GAAP financial measures for planning purposes, including analysis of the Company's performance against prior periods, the preparation of operating budgets and to determine appropriate levels of operating and capital investments. Management also believes that the non-GAAP financial measures provide additional insight for analysts and investors in evaluating the Company's financial and operational performance. However, these non-GAAP financial measures have limitations as an analytical tool, and are not intended to be an alternative to financial measures prepared in accordance with GAAP. A reconciliation of gross margin to non-GAAP gross margin, from operating expenses to non-GAAP operating expenses and from diluted net income per common share to non-GAAP net income and diluted net income per common share can be found in the fiscal Q3 2021 presentation at the following link: <https://ir.supermicro.com/Q32021-presentation>