

# GARMIN LTD.

ISIN: CH0114405324

WKN: H2906T109

Asset Class: **Stock**

## Company

2024/06/21 22:00:03

**GARMIN**

Price

**161.45**

USD

Difference



0.93%(1.49)



## Contact Details

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## Company Profile

Garmin Ltd. is a holding company, which engages in the provision of navigation, communications and information devices, most of which are enabled by Global Positioning System (GPS) technology. It operates through the following segments: Marine, Outdoor, Fitness, Auto OEM, Consumer Auto, and Aviation. The Marine segment manufactures and offers recreational marine electronics such as cartography, Sounders, Radar, Autopilot Systems and Sailing. The Outdoor segment offers products designed for use in outdoor activities such as Outdoor Handhelds, Adventure Watches, Golf Devices, Dog Tracking & Training Device, Garmin Connect & Garmin Connect Mobile, and Connect IQ. The Fitness segment refers to the products designed for use in fitness and activity tracking such as Running & Multi-Sport Watches, Cycling Computers, Power Meters, Safety & Awareness, and Activity Tracking Devices. The Auto OEM and Consumer Auto segments offer products designed for use in the auto market such as Personal Navigation Devices, Original Equipment Manufacturer (OEM) Solutions, and Cameras. The Aviation segment provides solutions to aircraft manufacturers, existing aircraft owners and operators, as well as government/defense customers. The company was founded in 1989 and is headquartered in Schaffhausen, Switzerland.

## Financial figures, Fiscal year: from 31.12. to 30.12.

Financial figures	2023		2022		2021	
	Assets	Liabilities and equity	Assets	Liabilities and equity	Assets	Liabilities and equity
<b>Current assets</b>	4,447,824,000		3,940,289,000		4,245,811,000	
<b>Common stock capital</b>		19,588,000		17,979,000		17,979,000
<b>Fixed assets</b>	4,155,745,000		3,790,881,000		3,608,616,000	
<b>Equity capital of a company</b>		7,012,060,000		6,204,340,000		6,114,159,000
<b>Cash and cash equivalents</b>	1,693,452,000		1,279,194,000		1,498,058,000	
<b>Accrued liabilities</b>		0		0		0
<b>Other assets</b>	-		-		-	
<b>Current liabilities</b>		1,310,687,000		1,211,635,000		1,448,148,000
<b>Prepayments and accrued income</b>	-		-		-	
<b>Non-current liabilities</b>		280,822,000		315,195,000		292,120,000
<b>Different income</b>		-		-		-
<b>Other liabilities</b>		53,105,000		70,689,000		104,481,000
<b>Total assets</b>	8,603,569,000	8,603,569,000	7,731,170,000	7,731,170,000	7,854,427,000	7,854,427,000

## Balance notes

	2023	2022	2021
<b>Accounting standard</b>	US-GAAP	US-GAAP	US-GAAP
<b>Employees</b>	19,900	19,700	18,700
<b>Equity ratio</b>	81.50%	80.25%	77.84%
<b>Debt-equity ratio</b>	22.70%	24.61%	28.46%

## Others

	2023	2022	2021
<b>Tax Expense Rate</b>	-7.44%	8.58%	10.32%

**Income statement**

	<b>2023</b>	<b>2022</b>	<b>2021</b>
<b>Turnover</b>	5,228,252,000	4,860,286,000	4,982,795,000
<b>Net income</b>	1,289,636,000	973,585,000	1,082,200,000
<b>EBIT</b>	1,045,001,747	952,969,714	1,096,336,502
<b>Operating income before taxes</b>	1,200,356,000	1,064,974,000	1,206,796,000
<b>Cash Flow</b>	1,376,265,000	788,259,000	1,012,427,000
<b>Net interest income</b>	77,302,000	40,826,000	28,573,000
<b>Research and development expenses</b>	904,696,000	834,927,000	840,024,000
<b>Income taxes</b>	-89,280,000	91,389,000	124,596,000
<b>Result from investments in subsidiaries, associates and other</b>	0	0	0
<b>Revenues per employee</b>	244,467	229,568	247,941

**Board of Directors**

Catherine Lewis	Member of the administrative board
Charles Pepper	Member of the administrative board
Jonathan Burrell	Member of the administrative board
Joseph Hartnett	Member of the administrative board
Susan Ball	Member of the administrative board
Min Hwan Kao	Chairman of the administrative board

**Members of Management Board**

Clifton A. Pemble	Chairman of Managing Board
Min H. Kao	Member of Executive Committee
Andrew R. Etkind	Member of Executive Committee
Doug Boessen	Member of Executive Committee