

GARMIN LTD.

ISIN: CH0114405324

WKN: H2906T109

Asset Class: **Stock**

Company

2024/07/16 16:41:05

GARMIN

Price

173.03

USD

Difference



1.71%(2.91)



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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 |
| Current assets | 4,447,824,000 | | 3,940,289,000 | | 4,245,811,000 | |
| Common stock capital | | 19,588,000 | | 17,979,000 | | 17,979,000 |
| Fixed assets | 4,155,745,000 | | 3,790,881,000 | | 3,608,616,000 | |
| Equity capital of a company | | 7,012,060,000 | | 6,204,340,000 | | 6,114,159,000 |
| Cash and cash equivalents | 1,693,452,000 | | 1,279,194,000 | | 1,498,058,000 | |
| Accrued liabilities | | 0 | | 0 | | 0 |
| Other assets | - | | - | | - | |
| Current liabilities | | 1,310,687,000 | | 1,211,635,000 | | 1,448,148,000 |
| Prepayments and accrued income | - | | - | | - | |
| Non-current liabilities | | 280,822,000 | | 315,195,000 | | 292,120,000 |
| Different income | | - | | - | | - |
| Other liabilities | | 53,105,000 | | 70,689,000 | | 104,481,000 |
| Total assets | 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 |
|---------------------|---------|---------|---------|
| Accounting standard | US-GAAP | US-GAAP | US-GAAP |
| Employees | 19,900 | 19,700 | 18,700 |
| Equity ratio | 81.50% | 80.25% | 77.84% |
| Debt-equity ratio | 22.70% | 24.61% | 28.46% |

Others

| | 2023 | 2022 | 2021 |
|------------------|--------|-------|--------|
| Tax Expense Rate | -7.44% | 8.58% | 10.32% |

Income statement

| | 2023 | 2022 | 2021 |
|--|---------------|---------------|---------------|
| Turnover | 5,228,252,000 | 4,860,286,000 | 4,982,795,000 |
| Net income | 1,289,636,000 | 973,585,000 | 1,082,200,000 |
| EBIT | 1,029,840,518 | 939,143,716 | 1,080,430,491 |
| Operating income before taxes | 1,200,356,000 | 1,064,974,000 | 1,206,796,000 |
| Cash Flow | 1,376,265,000 | 788,259,000 | 1,012,427,000 |
| Net interest income | 77,302,000 | 40,826,000 | 28,573,000 |
| Research and development expenses | 904,696,000 | 834,927,000 | 840,024,000 |
| Income taxes | -89,280,000 | 91,389,000 | 124,596,000 |
| Result from investments in subsidiaries, associates and other | 0 | 0 | 0 |
| Revenues per employee | 240,920 | 226,238 | 244,343 |

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 |