



Logitech Continues Strong Growth; Posts Record First Quarter FY2001 Results

Revenue Up 17%; Operating Income Up 298%; Net Income Up 747%

Fremont, CA -- July 25, 2000 -- Logitech (NASDAQ:LOGIY; Switzerland:LOGN, LOGZ), international market leader in human interface devices that define the way people link to information in business, at home and online, has posted record first quarter results for the second consecutive year. Consolidated sales reached \$141 million, a 17 percent increase over sales of \$121 million for the same quarter last year. Net income of \$5.0 million (\$1.06 per share -- \$0.11 per ADS)¹ was more than eight times greater than the net income of \$0.6 million (\$0.15 per share -- \$0.01 per ADS)¹, posted in the same quarter last year.

Gross margin was strong at 33.4 percent, compared with 29.7 percent for the first quarter of fiscal 2000, while operating income of \$4.1 million was four times larger than last year's first quarter operating income of \$1.0 million.

"We continue to be pleased with Logitech's growth and with the success of the new products and product categories that we have added to our portfolio," said Guerrino De Luca, president and chief executive officer. "We are on track for the holiday selling season, with the largest array ever of new devices either in-store now or scheduled to hit retail shelves over the next two months.

"During the first quarter, we strengthened our executive team with the addition of two new vice presidents," continued Mr. De Luca. "Steven Perotin, vice president of our worldwide supply chain, will be key in effectively managing delivery, inventory and working capital as we continue to increase the breadth of our product line. In addition, Ted Hoff, a well-known figure in the industry, is now heading our interactive entertainment business division.

This past quarter, Logitech announced several significant initiatives with other industry leaders -- a joint development effort with Motorola aimed at introducing a new generation of cordless peripherals based on the emerging Bluetooth wireless communication standard, and an OEM partnership with the LEGO® Company, whereby QuickCam® PC Video Camera technology will be embedded in LEGO® MINDSTORMS™ new Vision Command™ products.

About Logitech

Founded in 1981, Logitech designs, manufactures and markets human interface devices and supporting software that link people to the Internet and enable them to work, play, learn and communicate more effectively in the digital world. Logitech's interface products include Internet video cameras; input and pointing devices such as corded and cordless mice, keyboards and optical trackballs; multimedia speakers; and interactive gaming products such as joysticks, gamepads and racing systems.

With operational headquarters through its U.S. subsidiary in Fremont, California, and regional headquarters through local subsidiaries in Romanel, Switzerland, and Hsinchu, Taiwan, R.O.C., Logitech International is a Swiss public company traded in Switzerland under the symbols LOGN and LOGZ, and in the U.S. on the Nasdaq National Market System (LOGIY). The company has manufacturing facilities in Asia and offices in major cities in North America, Europe and Asia Pacific.

All trademarks are the property of their respective owners.

This press release contains forward-looking statements, which involve risks and uncertainties. The Company's actual performance could differ materially from that anticipated in these forward-looking statements as a result of certain factors, including product release schedules and those set forth in the Company's Annual Report on Form 20-F dated July 17, 2000, available upon request from Logitech by calling (510) 713-4220.

¹ At the Company's Annual General Meeting held on June 29, 2000, in Lausanne, Switzerland, shareholders approved a two-for-one stock split (reflected in both registered shares and ADSs). The earnings-per-share figures represent post-split calculations.

LOGITECH INTERNATIONAL S.A.		
	Quarter Ending June 30	
CONSOLIDATED STATEMENTS OF INCOME (In thousands of U.S. dollars) - Unaudited	2000	1999
Net sales	\$ 141,416	\$ 121,068
Cost of goods sold	94,125	85,105
Gross profit	47,291	35,963
% of net sales	33.4%	29.7%
Operating expenses:		
Marketing and selling	26,449	21,353
Research and development	8,509	7,006
General and administration	8,265	6,583
Total operating expenses	43,223	34,942
Operating income	4,068	1,021
Interest income (expense), net	196	(204)
Other income (expense), net	1,967	(82)
Income before income taxes	6,231	735
Provision for income taxes	1,246	147
Net income	\$ 4,985	\$ 588
Shares used to compute net income per share:		
Basic	4,153,071	3,893,412
Diluted	4,680,840	4,001,732

Net income per share:		
Basic	\$1.20	\$0.15
Diluted	\$1.06	\$0.15
Net income per ADS (10 ADS : 1 Share):		
Basic	\$0.12	\$0.02
Diluted	\$0.11	\$0.01

Note: The Company completed a two-for-one stock split on July 5, 2000. All references to share and per-share data have been adjusted to give effect to this stock split.

LOGITECH INTERNATIONAL S.A.			
CONSOLIDATED BALANCE SHEETS (In thousands of U.S. dollars) - Unaudited	June 30, 2000	March 31, 2000	June 30, 1999
Current assets			
Cash and cash equivalents	\$ 44,369	\$ 49,426	\$ 23,890
Accounts receivable	107,151	123,172	84,313
Inventories	101,763	68,255	58,523
Other current assets	23,916	25,354	17,397
Total current assets	277,199	266,207	184,123
Investments	41,052	10,807	15,071
Property, plant and equipment	40,871	42,117	43,288
Intangible assets	13,002	14,007	17,203
Other assets	887	939	1,270
Total assets	\$ 373,011	\$ 334,077	\$ 260,955
Current liabilities			
Short-term debt	\$ 7,028	\$ 6,990	\$ 20,439
Accounts payable	95,283	92,430	55,658
Accrued liabilities	51,435	51,049	39,834
Total current liabilities	153,746	150,469	115,931

Long term debt	2,917	2,934	3,376
Other liabilities	510	705	720
Total liabilities	157,173	154,108	120,027
Shareholders' equity	215,838	179,969	140,928
Total liabilities and shareholders' equity	\$373,011	\$334,077	\$ 260,955

NOTE: The financial data in this earnings release has not been restated for the Company's 2 for 1 stock split of July 5, 2000. See the Company's Annual Report on Form 20-F dated July 17, 2000.