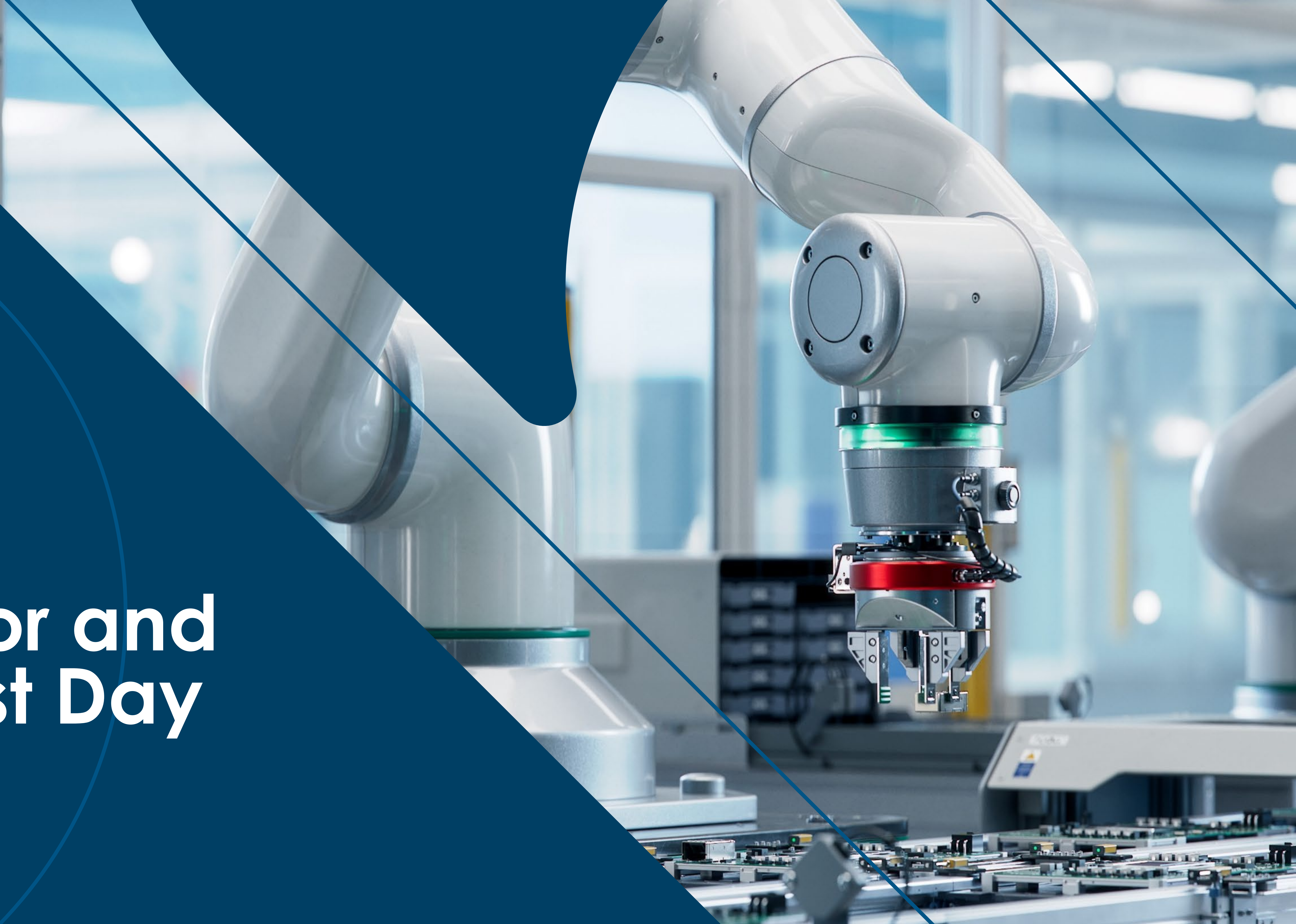

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2024 Investor and Analyst Day

Risks and Non-GAAP Disclosures

This presentation contains forward-looking statements within the meaning of U.S. securities laws, including statements related to our future financial results and our guidance for future financial performance (including expected revenues, operating income, margins and earnings per share). These forward-looking statements are based on current expectations, forecasts and assumptions involving risks and uncertainties that could cause the actual outcomes and results to differ materially from those anticipated by these forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements. These risks include: that we may not achieve our expected future operating results; the effects that the current and future macroeconomic environment, including inflation, slower growth or recession, a potential U.S. federal government shutdown, and currency exchange rate fluctuations, could have on our business and demand for our products; supply chain disruptions, manufacturing interruptions or delays, or the failure to accurately forecast customer demand; the impact of fluctuations in the pricing or availability of raw materials and components, labor and energy, and logistical constraints; risks related to the recently completed spin-off of Nextracker, and the transactions related thereto, including the qualification of these transactions for their intended tax treatment; risks associated with acquisitions and divestitures, including the possibility that we may not fully realize their projected benefits; geopolitical risks, including impacts from the termination and renegotiation of international trade agreements and trade policies, the ongoing conflicts between Russia and Ukraine and between Israel and Hamas, disruptions caused by the attacks on shipping vessels in the Red Sea, or an escalation of sanctions, tariffs or other trade tensions between the U.S. and China or other countries, any of which could lead to disruption, instability, and volatility in global markets and negatively impact our operations and financial performance; the effects that current and future credit and market conditions could have on the liquidity and financial condition of our customers and suppliers, including any impact on their ability to meet their contractual obligations to us and our ability to pass through costs to our customers; the challenges of effectively managing our operations, including our ability to control costs and manage changes in our operations; hiring and retaining key personnel; litigation and regulatory investigations and proceedings; our compliance with legal and regulatory requirements; changes in laws, regulations, or policies that may impact our business, including those related to climate change; the possibility that benefits of the Company's restructuring actions may not materialize as expected; that the expected revenue and margins from recently launched programs may not be realized; our dependence on industries that continually produce technologically advanced products with short product life cycles; the short-term nature of our customers' commitments and rapid changes in demand may cause supply chain issues, excess and obsolete inventory, and other issues which adversely affect our operating results; our dependence on a small number of customers; our industry is extremely competitive; we may be exposed to financially troubled customers or suppliers; the success of certain of our activities depends on our ability to protect our intellectual property rights and we may be exposed to claims of infringement or breach of license agreements; a breach of our IT or physical security systems, or violation of data privacy laws, may cause us to incur significant legal and financial exposure and disrupt our operations; physical and operational risks from natural disasters, severe weather events, or climate change; our ability to meet environmental, social and governance expectations or standards or achieve sustainability goals; we may be exposed to product liability and product warranty liability; that recently proposed changes or future changes in tax laws in certain jurisdictions where we operate could materially impact our tax expense; and the impact and effects on our business, results of operations and financial condition of a public health issue, including a pandemic, or catastrophic event.

Additional information concerning these and other risks is described under "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our most recent Annual Report on Form 10-K and in our subsequent filings with the U.S. Securities and Exchange Commission. Flex assumes no obligation to update any forward-looking statements, which speak only as of the date they are made.

Please refer to the appendix section of this presentation for reconciliation of the Non-GAAP financial measures to the most directly comparable GAAP measures. If this presentation references historical non-GAAP financial measures, these measures are located on the "Investor Relations" section of our website, www.flex.com along with the required reconciliation to the most comparable GAAP financial measures.

The figures presented in this presentation have been rounded. This may lead to individual values not adding up to the totals presented.

The following business segment acronyms will be used throughout this presentation:

Flex Reliability Solutions

Automotive: autonomous, connectivity, electrification, and smart technologies.

Health Solutions: medical devices, medical equipment, and drug delivery.

Industrial: capital equipment, industrial devices, renewables, grid edge, and power systems.

Flex Agility Solutions

CEC: data infrastructure, edge infrastructure, and communications infrastructure.

Lifestyle: appliances, consumer packaging, floorcare, micro mobility, and audio.

Consumer Devices: mobile and high velocity consumer devices.

Today's agenda

Moving Flex forward
Revathi Advaithi | Chief Executive Officer

Powering data center opportunity
Michael Hartung | President, Agility Solutions

Driving automotive opportunity
Becky Sidelinger | President, Reliability Solutions

Creating shareholder value
Paul Lundstrom | Chief Financial Officer

Q&A

2024

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Moving Flex forward

Revathi Advaithi
Chief Executive Officer

MAY 1, 2024

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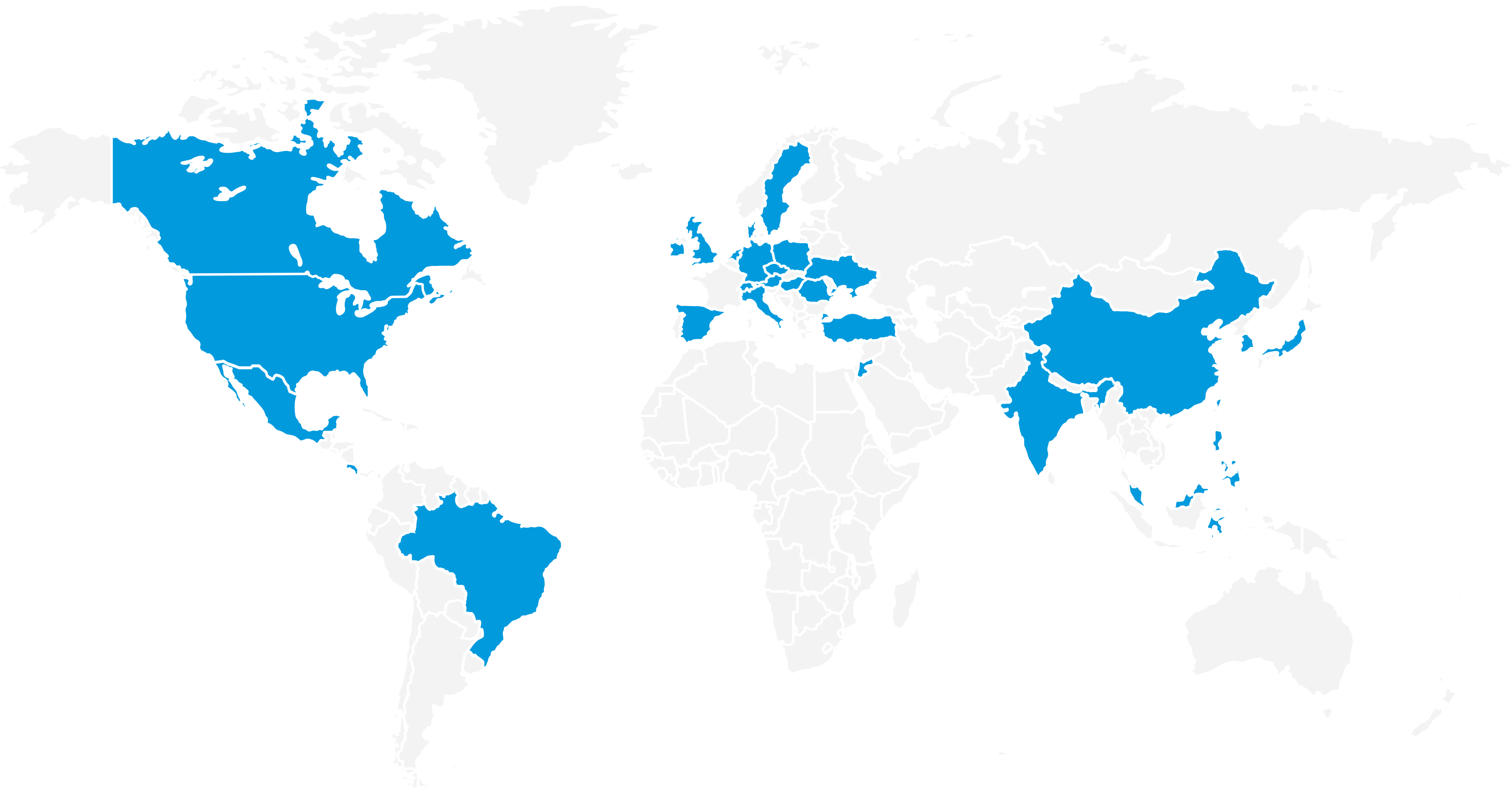
Flex is one of the world's largest contract manufacturing and supply chain partners

End-to-end services

- Design
- Source
- Build
- Deliver
- Manage

Global scope and scale



Profitable market focus

AGILITY

- Communications, Enterprise and Cloud
- Consumer Devices
- Lifestyle

RELIABILITY

- Automotive
- Health Solutions
- Industrial

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Our focus on macro trends and high-growth market investments delivered strong financial results

HIGH-GROWTH MARKET RESULTS SINCE LAST INVESTOR DAY

Cloud
~40%
CAGR

Next Generation Mobility
~50%
CAGR

Digital Healthcare
~15%
CAGR

FINANCIAL RESULTS THROUGH THE CYCLE (FY21-F24)

Revenue growth
Mid single-digit
revenue CAGR

Margin expansion
110bp
adjusted operating margin expansion to **4.8%**

Earnings growth
~20%
adjusted earnings per share growth

See Appendix for GAAP to non-GAAP reconciliations.

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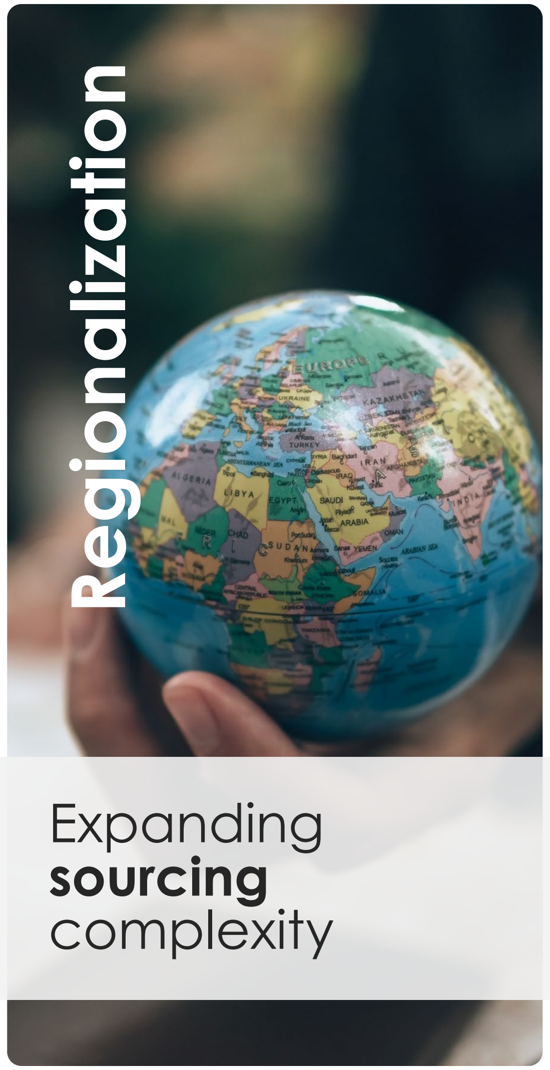
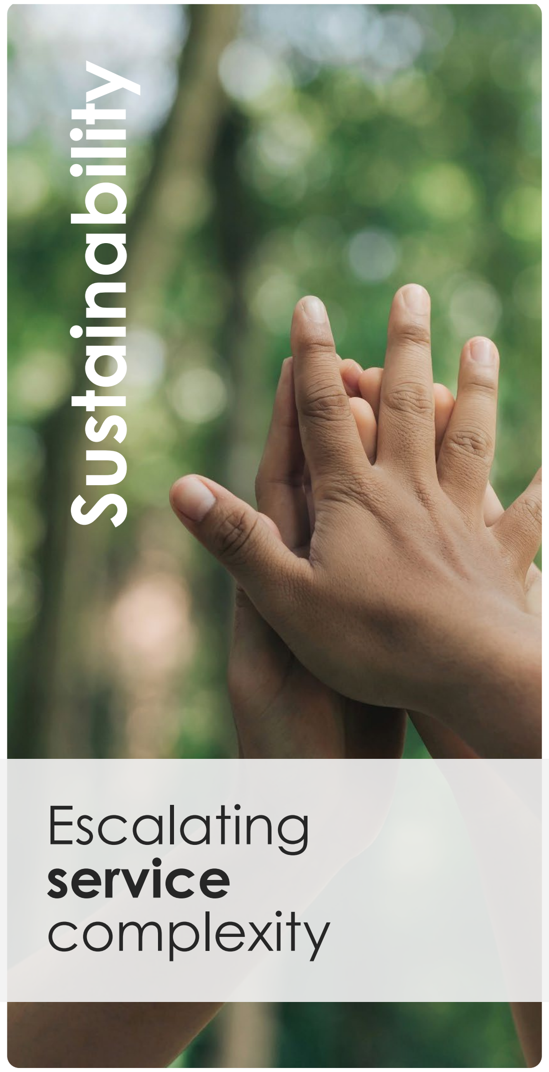
Global complexity continues to increase at all levels of the value chain

Amplifying **product** complexity



Expanding **sourcing** complexity

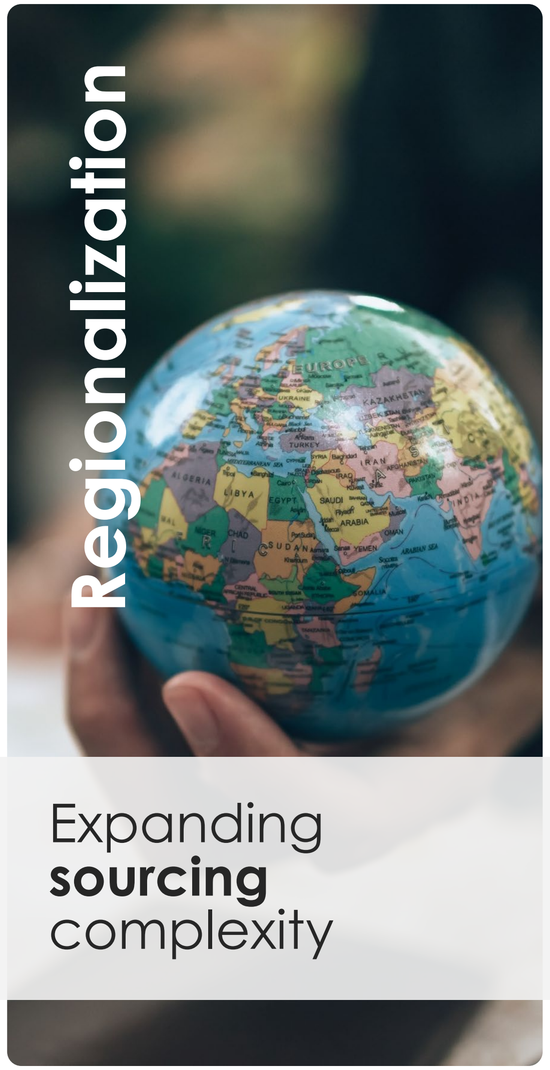


Escalating **service** complexity

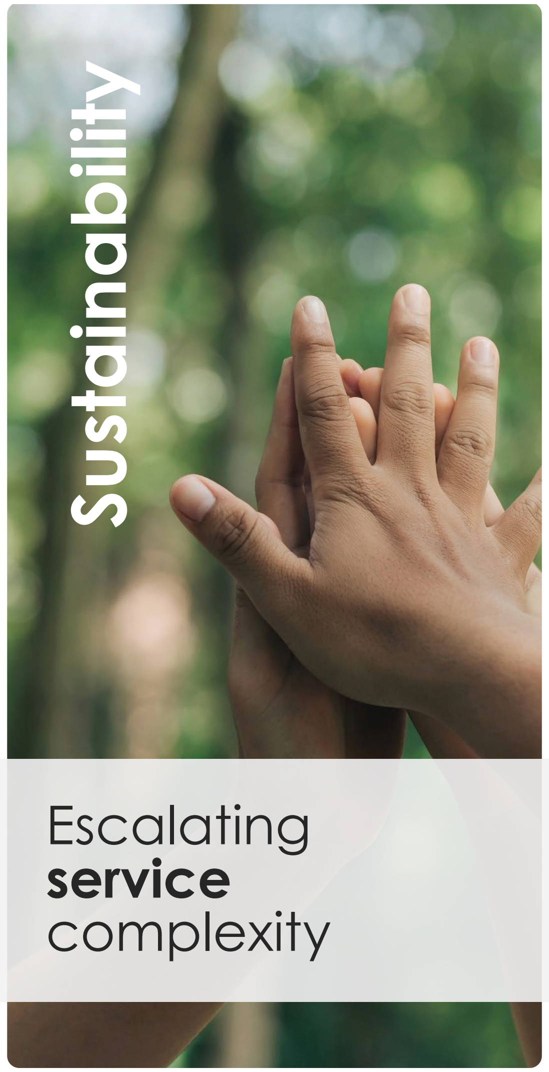
flex

Technology shifts create even more complexity and requirements across the value chain

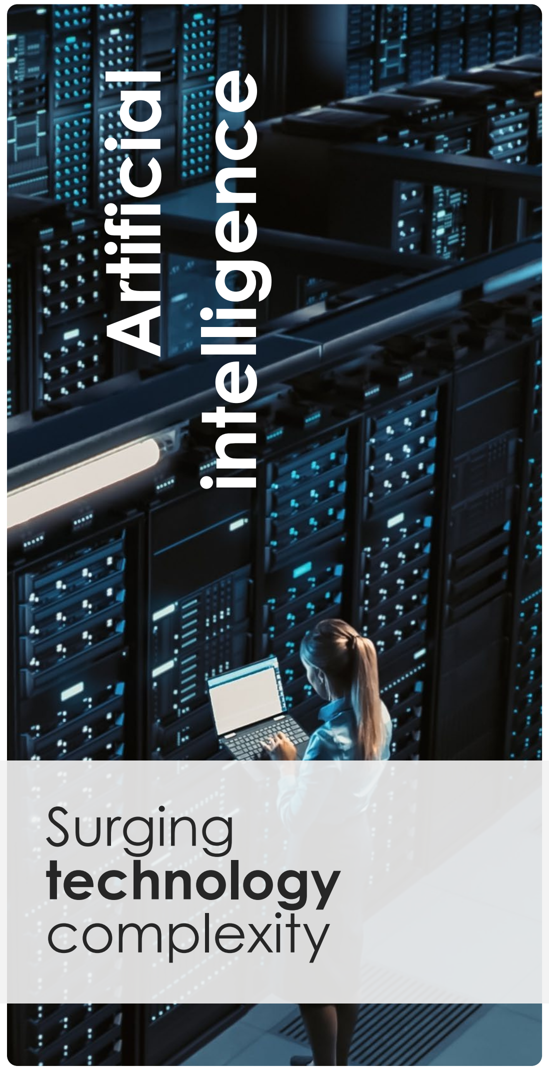
Amplifying **product** complexity



Expanding **sourcing** complexity



Escalating **service** complexity



Surging **technology** complexity

Driving demand for outsourcing partners with unique services

flex

Companies turn to Flex to navigate complexity

Our global suite of services and expertise sets us apart

End-to-end services
manage our customers product lifecycle

Technology expertise
in power and compute are unmatched

Industry expertise
in diverse markets creates additional value

Global network
of sites, people, partners, and systems at scale

flex.

Our integrated manufacturing services deliver productivity and increase our addressable market

Automation

Vertical integration

Global footprint

Standardization

Artificial intelligence

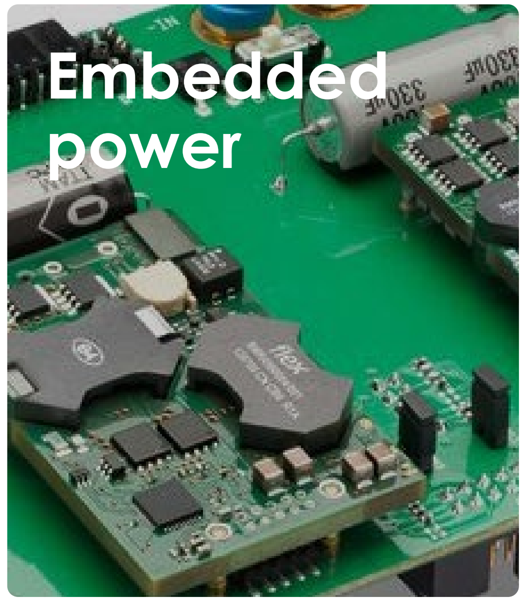
Connectivity

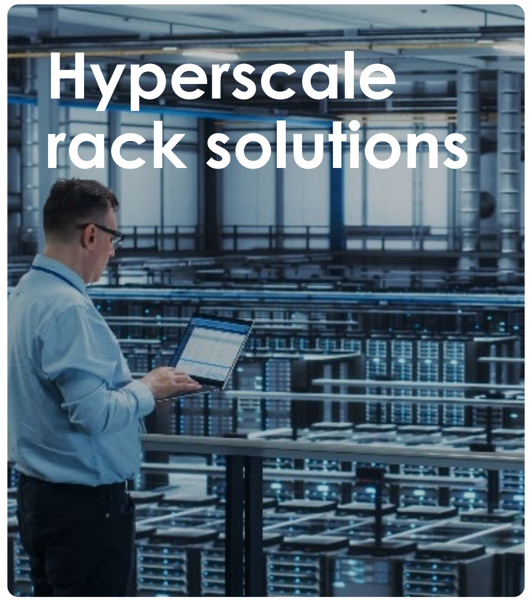
Driving global efficiency, quality, safety, and extensibility

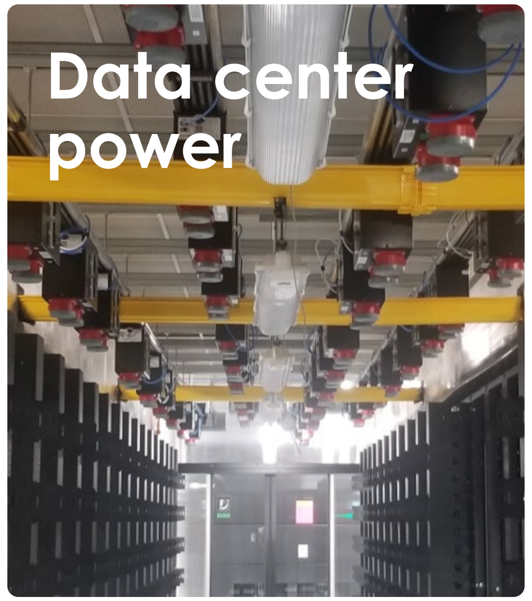
Our cross-industry technology expertise provides differentiation for our customers

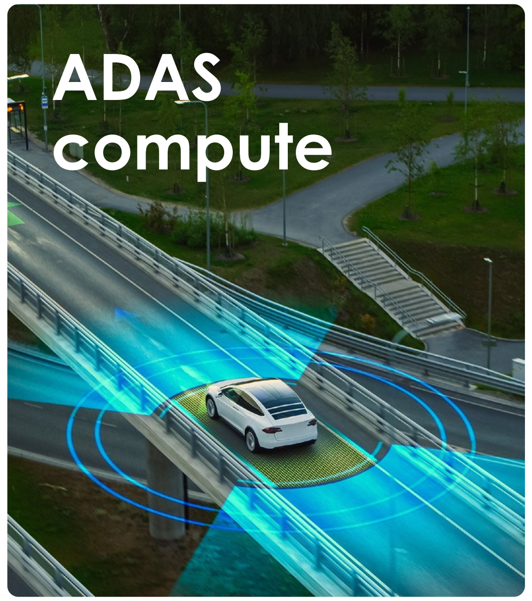
Power

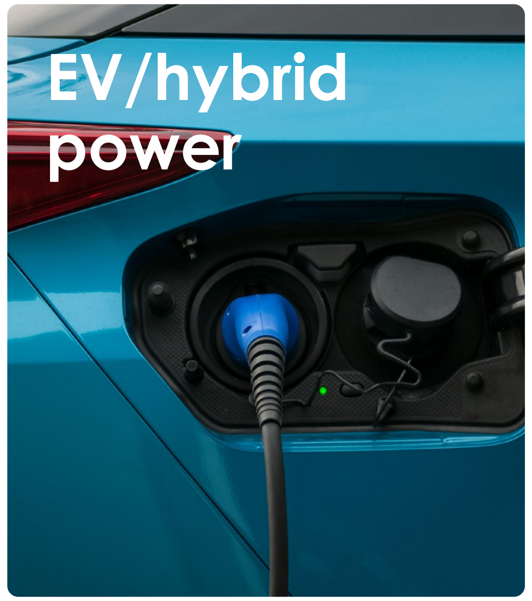
Compute











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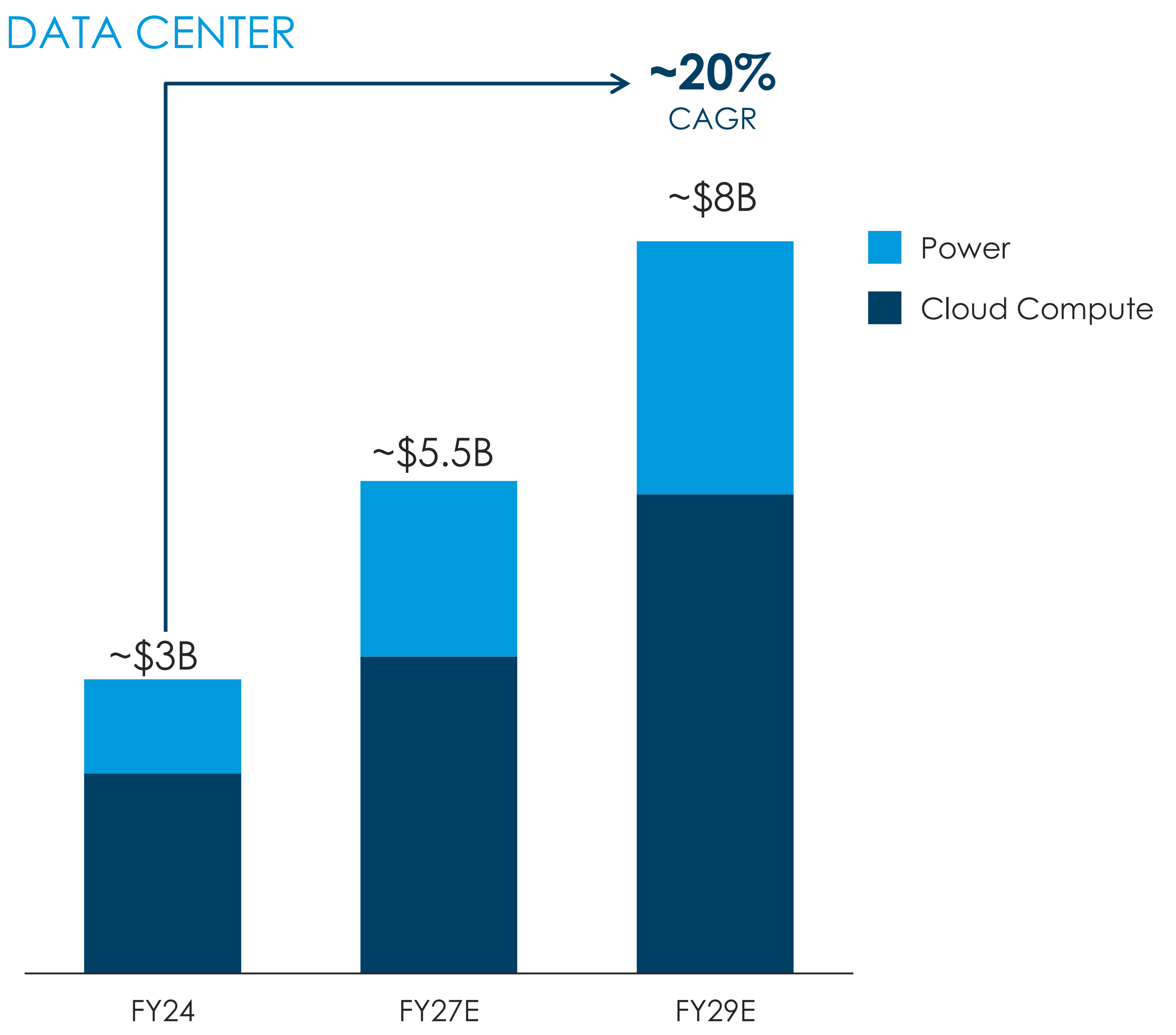
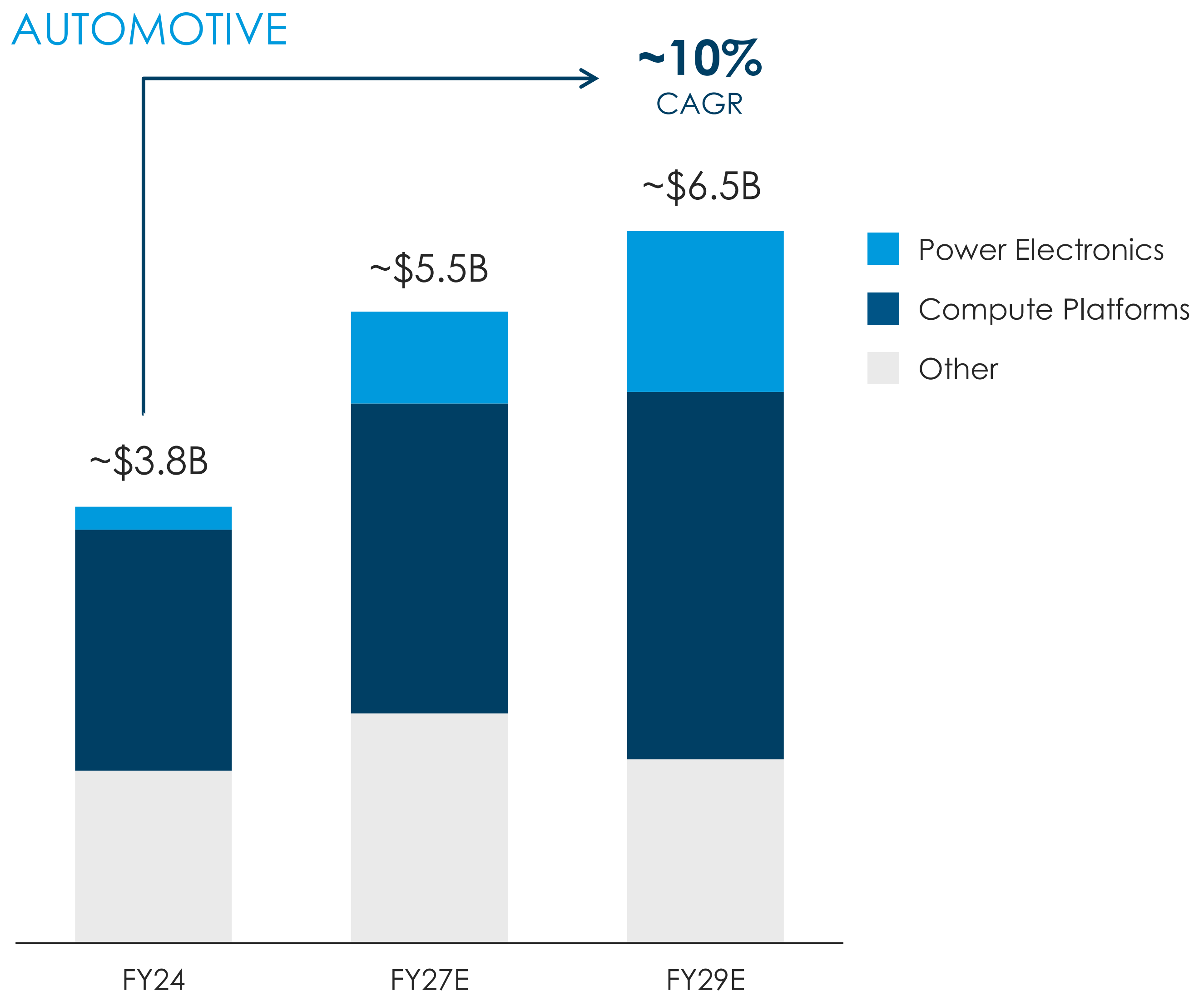
Data center and automotive will grow to 40% of Flex revenue by FY29, driven by power and compute





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Our winning formula

1. **Aligning with strong macro and secular drivers,** focused on large, high-value markets with room to grow

2. **Creating differentiation** through end-to-end capabilities and products on a global scale

3. **Expanding technical and manufacturing capabilities** to drive efficiency and position for the future

4. **Delivering shareholder value** through strong execution and a balanced capital allocation framework

How we put it all together to drive growth

Powering data center opportunity

Michael Hartung
President, Agility Solutions

Driving automotive opportunity

Becky Sidelinger
President, Reliability Solutions

2024
Investor and Analyst Day

Powering data center opportunity

Michael Hartung
President, Agility Solutions

MAY 1, 2024

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Favorable megatrends are creating a massive opportunity in the cloud market

Rapid adoption of AI fuels demand for **GPU-accelerated servers**

30%[A]

GPU clusters fuel growth in liquid cooling demand and **rack power density**

40%[B]

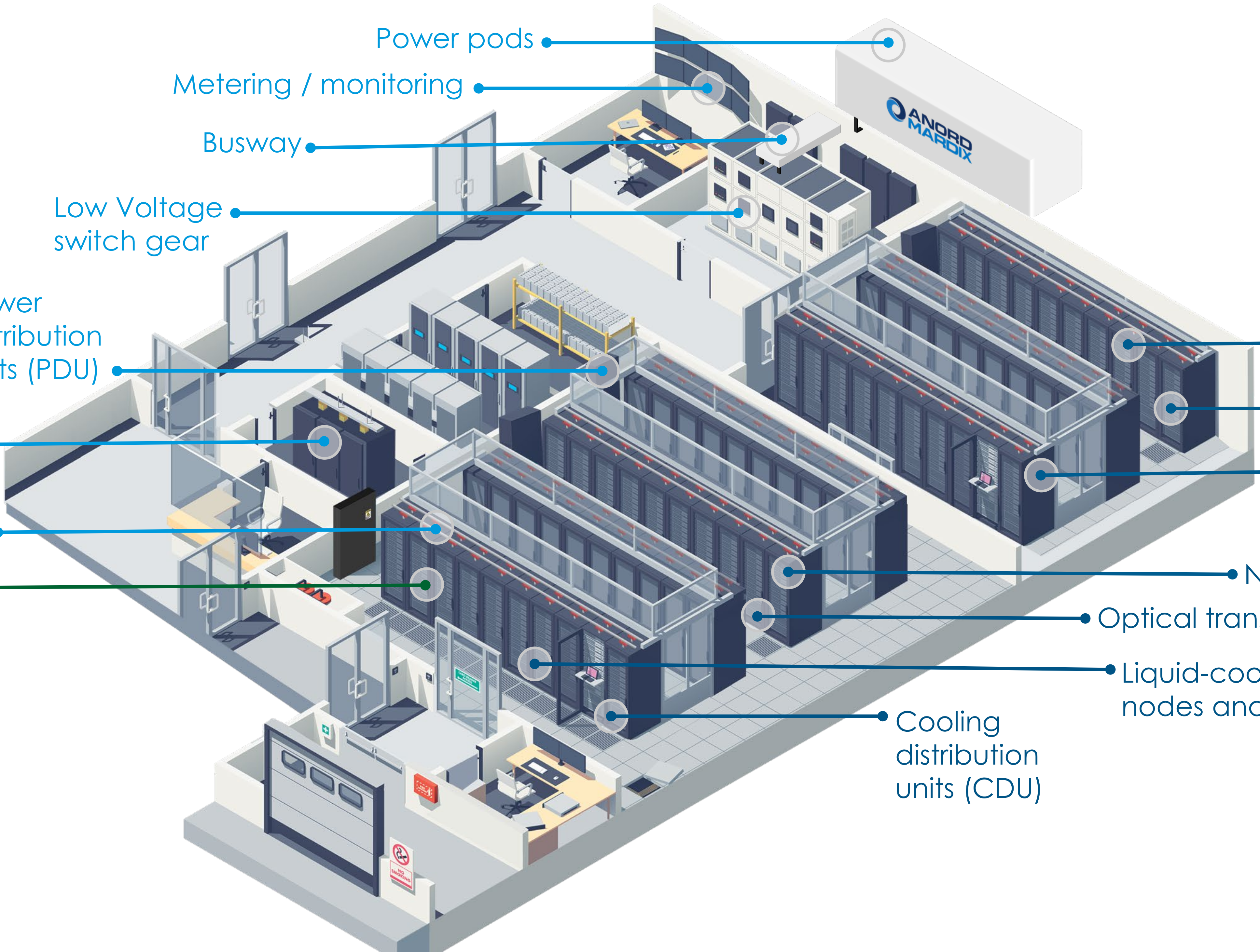
AI data center critical power need drives global **power capacity growth**

25%[C]

A. IDC; Gartner; Flex internal estimates (based on servers with AI accelerators), 3Y CAGR 2023 – 2026.
B. Flex internal estimates, Dell'Oro Data Center Physical Infrastructure Forecast Summary (Jan 2024), 3Y CAGR 2023-2026,
C. IDC, Generative AI: Implications for the Datacenter, (Jan 2024), 5Y CAGR 2023 – 2028. Semianalysis Global Data Center Critical Power (March 2024)

Our portfolio of services and power products cover over 80% of the data center

- **Manufacturing services**
- **Critical power products**
- **Embedded power products**



Source: Dell'Oro Data Center IT Capex Forecast (January 2024)

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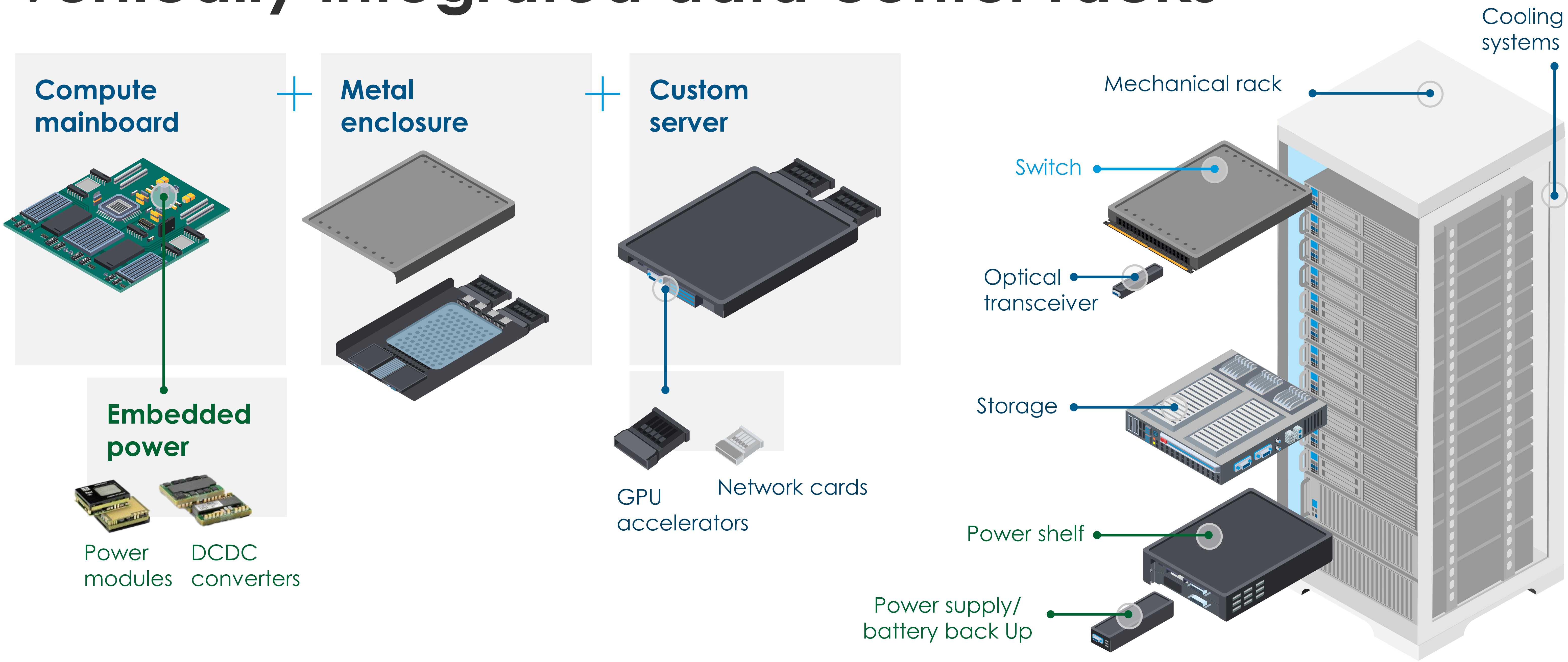
Flex services enable global deployment of vertically integrated data center racks



We offer an end-to-end solution to enable the cloud ecosystem

Design

Innovation, **design and engineering**, and product enabling technologies

REFERENCE DESIGNS | CO-DESIGN | IP | POWER PRODUCTS

Source

Supply chain capabilities, expertise, digital tools, and diverse network

FLEX COMPONENTS | SUPPLIER NETWORK | RESILIENCY

Build

Advanced **manufacturing** technologies and materials vertically integrated at scale

METALS | PLASTICS | ADVANCED ASSEMBLY | VERTICAL INTEGRATION

Deliver

Post-production network of fulfillment centers and product configuration

LOGISTICS AND FULFILMENT | WAREHOUSING
CUSTOMIZATION TRANSPORTATION MANAGEMENT SYSTEMS

Manage

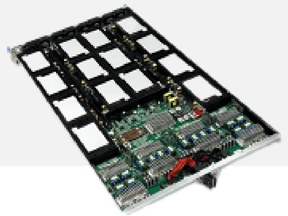
Integrated **post-sales** services from reverse logistics to circular economy capabilities

CO2 REPORTING AND ANALYTICS | RETURNS AND SCREENING
EOL COMMODITY RECYCLING | ASSET RECOVERY

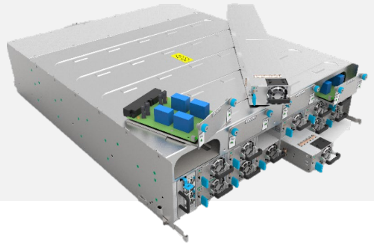
Proprietary embedded power products solve data center rack power challenges

Power Modules
DCDC Converters

Capacitive Energy Storage
Systems rated at 15-21kW[A]

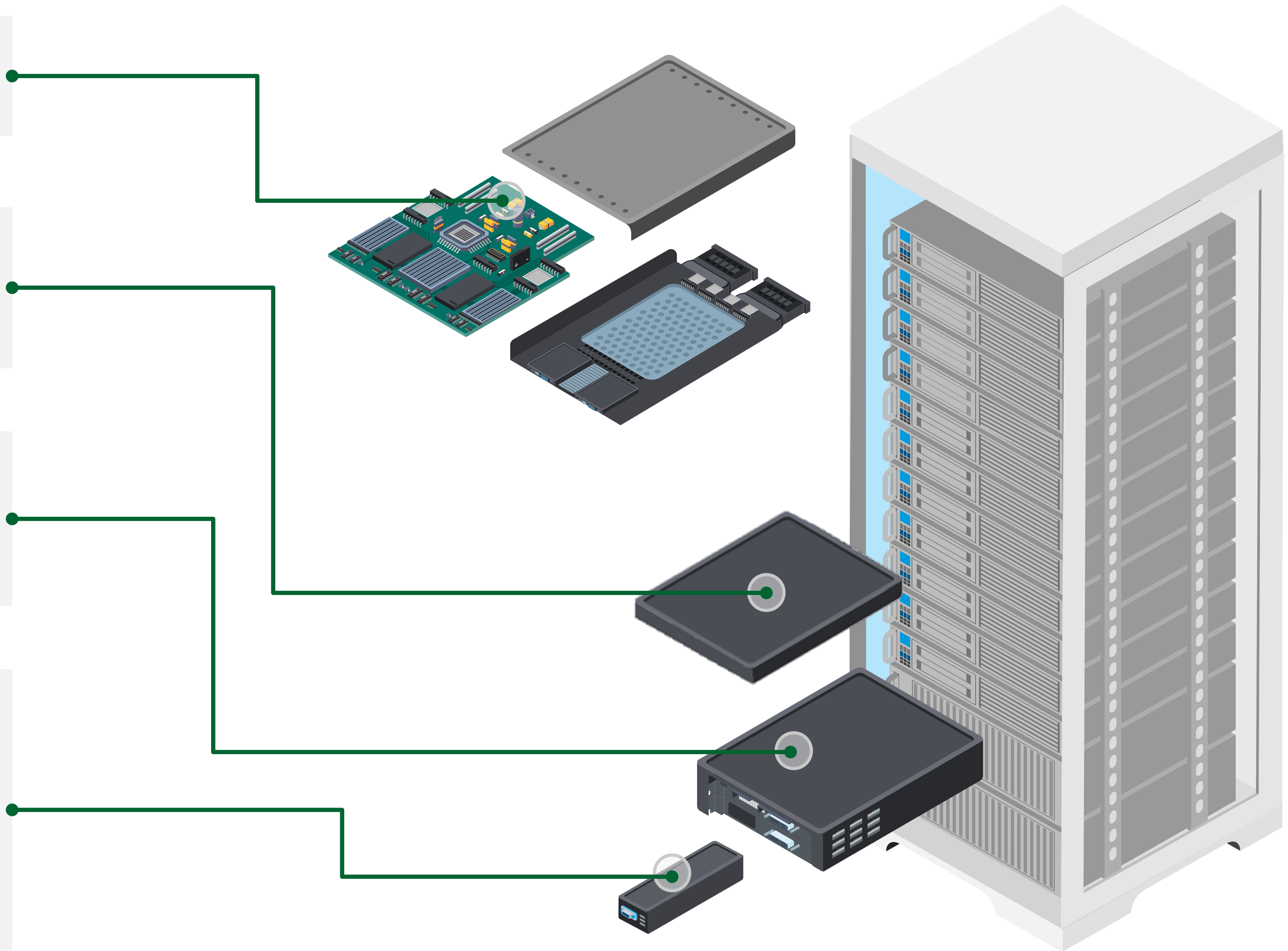


Power Shelves
rated up to 66kW,
increasing to 90kW+



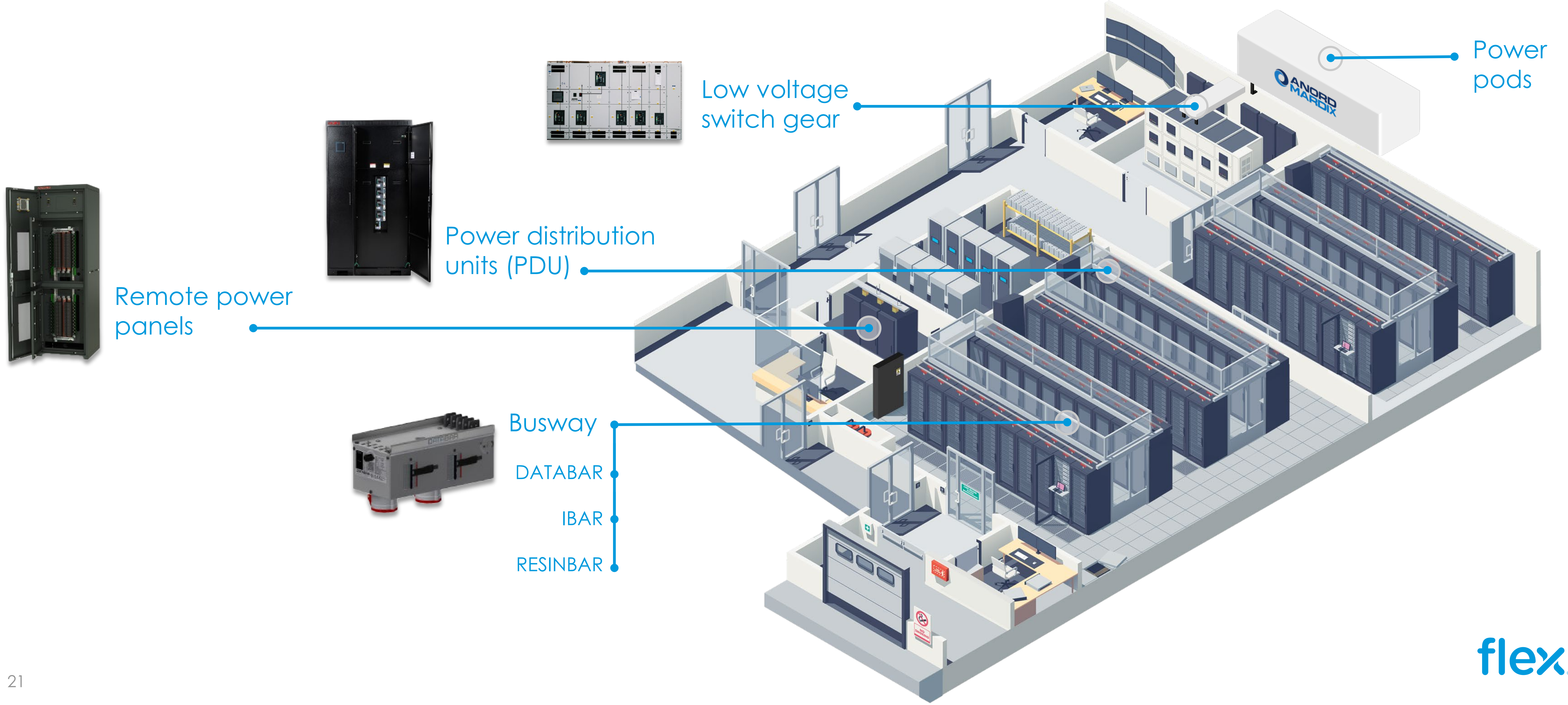
Power Supplies
rated up to 5500W,
increasing to 7500W+

Battery Backup Units
rated up to 5700W,
increasing to 8000W



A. CESS is designed to buffer GPU peak power surges from disturbing AC utilities.

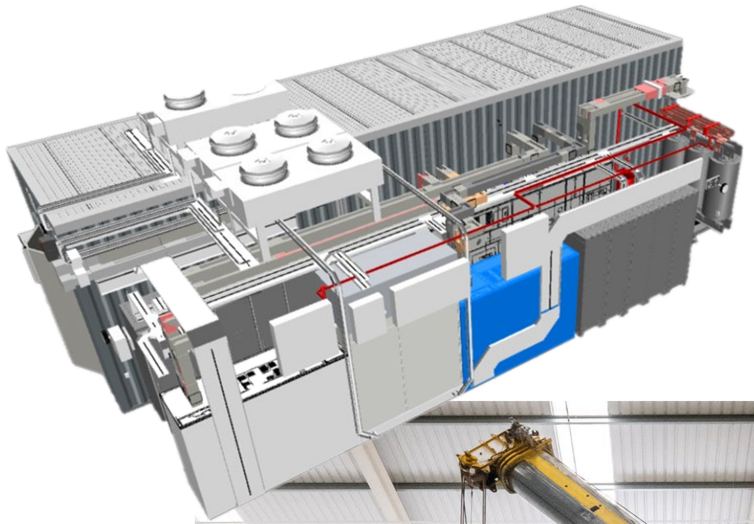
Our critical power products solve data center power challenges, while reducing build times and cost



Flex power pods enable global deployment of critical power

With lower build costs and shorter lead times

1. Early engagement with detailed integrated design
2. Fabrication, manufacturing, and integration
3. Logistics, site deployment, testing, start up, and training



84%
reduction in on-site man hours during installation phase

75%
reduction in onsite assembly and testing, saving time and costs

75%
reduction in on-site program from delivery to 'Yellow Tag' milestone

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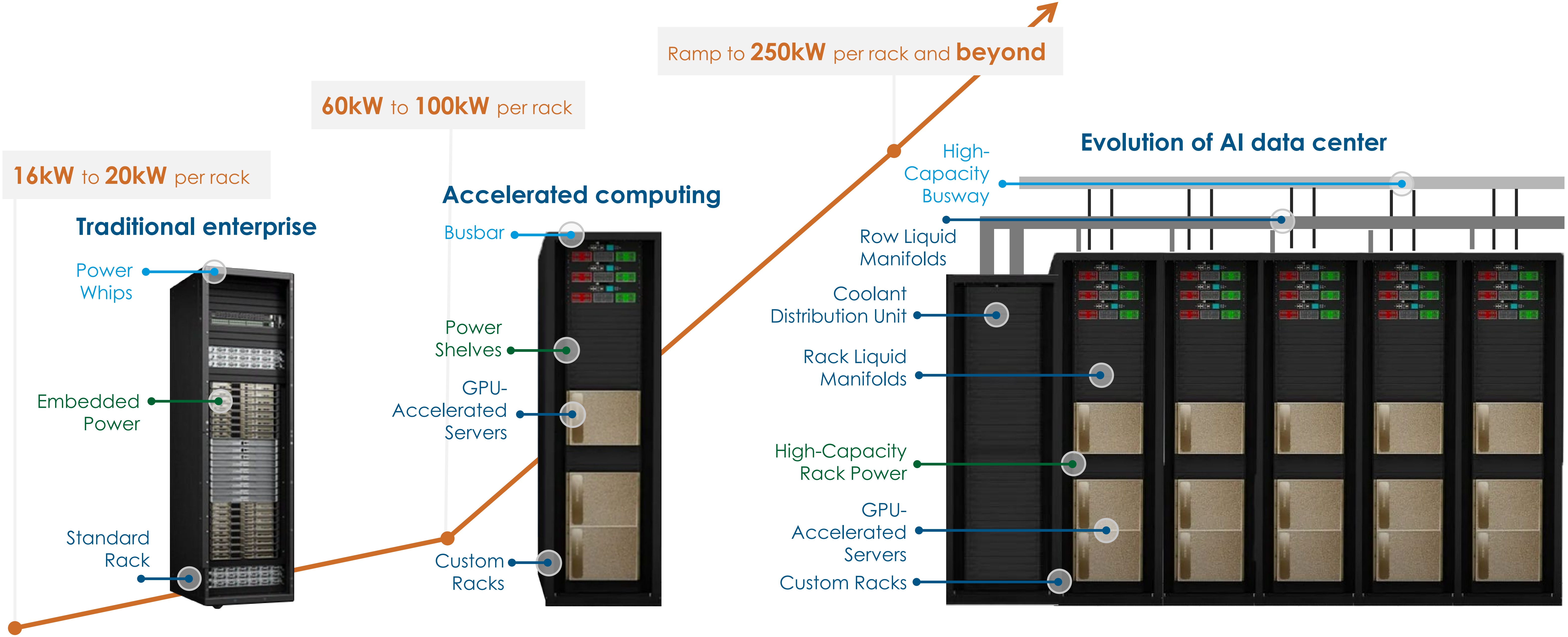
We deliver an integrated manufacturing and power solution to the data center of the future



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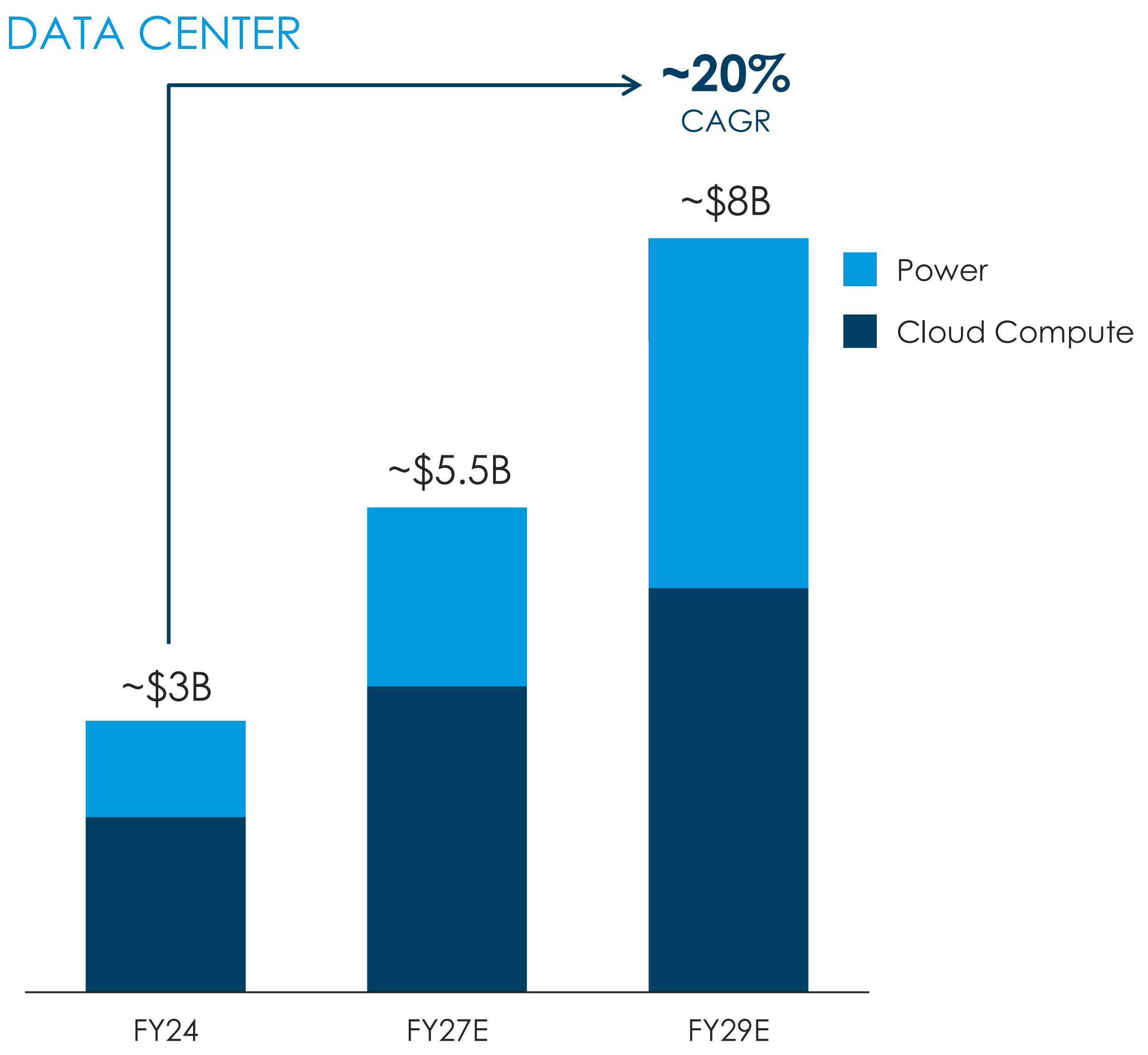
We expect continued growth in our Cloud business at ~20% per year for the next 5 years



Generative AI and the demand for AI servers drives new data center architectures

We have a **unique position** in the data center to capitalize on this continued growth

We offer an **end-to-end bundled solution** to enable Cloud ecosystems

Delivering long-term growth above the market

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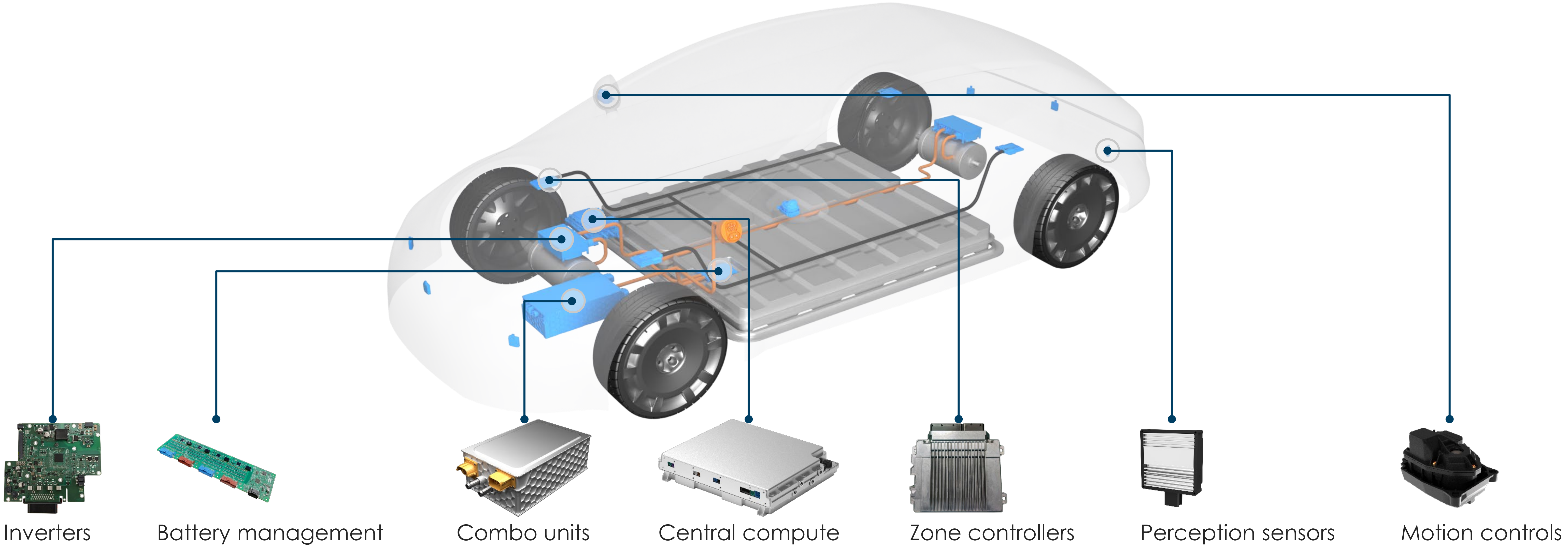
Driving automotive opportunity

Becky Sidelinger
President, Reliability Solutions

MAY 1, 2024

Flex is supplying the key products enabling next-generation mobility



Power electronics

Compute platforms

Other

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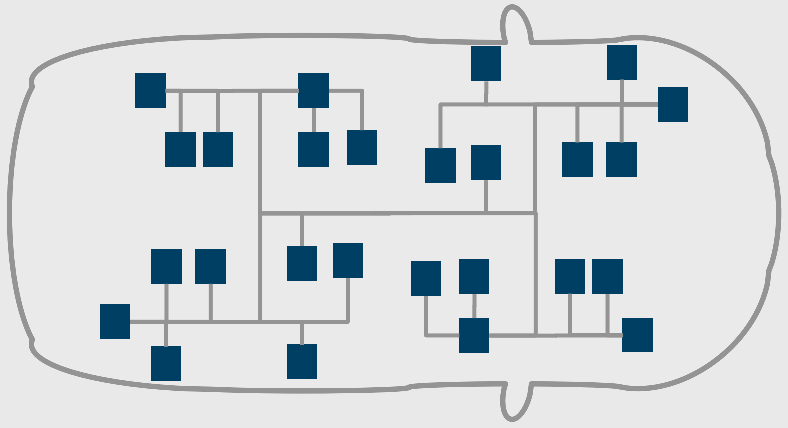
Software defined vehicles drive compute growth

OEMs moving towards an up-integrated compute architecture across all powertrains

LEGACY

Discrete electronic control units

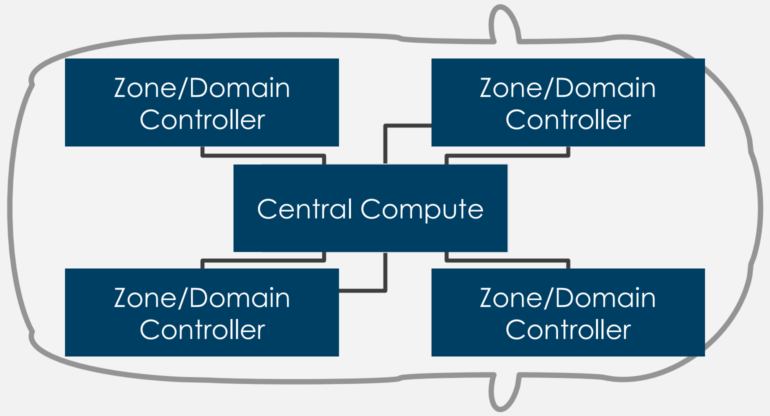
Functions delivered by 100+ separate modules



NEXT GENERATION

Centralized architecture

Software functions in up-integrated compute modules



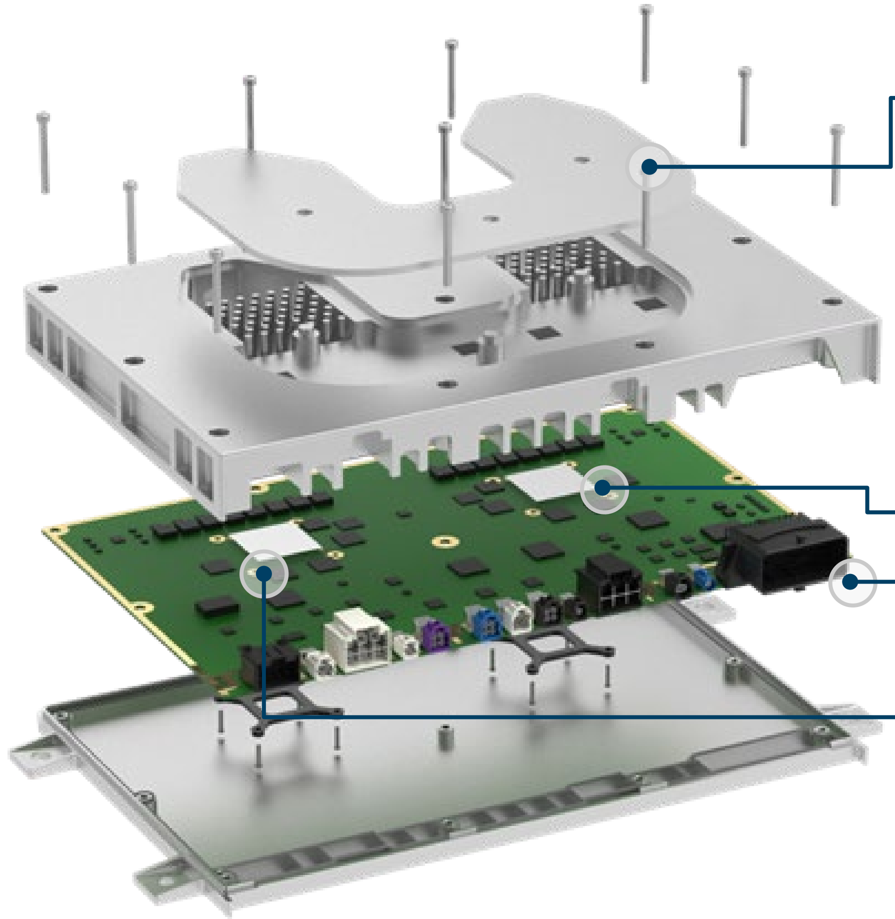
Edge data center on wheels

$84B

CY28 TAM

Source: Flex Analysis (Interim, February 2024)

Flex compute hardware design platform



Enabling OEM investment in next generation software-defined vehicle architectures

Designed to meet **all regional** requirements leveraging globally re-usable building blocks

- State-of-the-art **cooling concepts** leveraging advanced materials, design and simulations

Regionalized global deployment – investment in **local market technology leaders**

- Innovative integration and miniaturization- **high-speed/high-compute density**

- Strategic **silicon vendor partnerships**

High performance compute meets automotive durability

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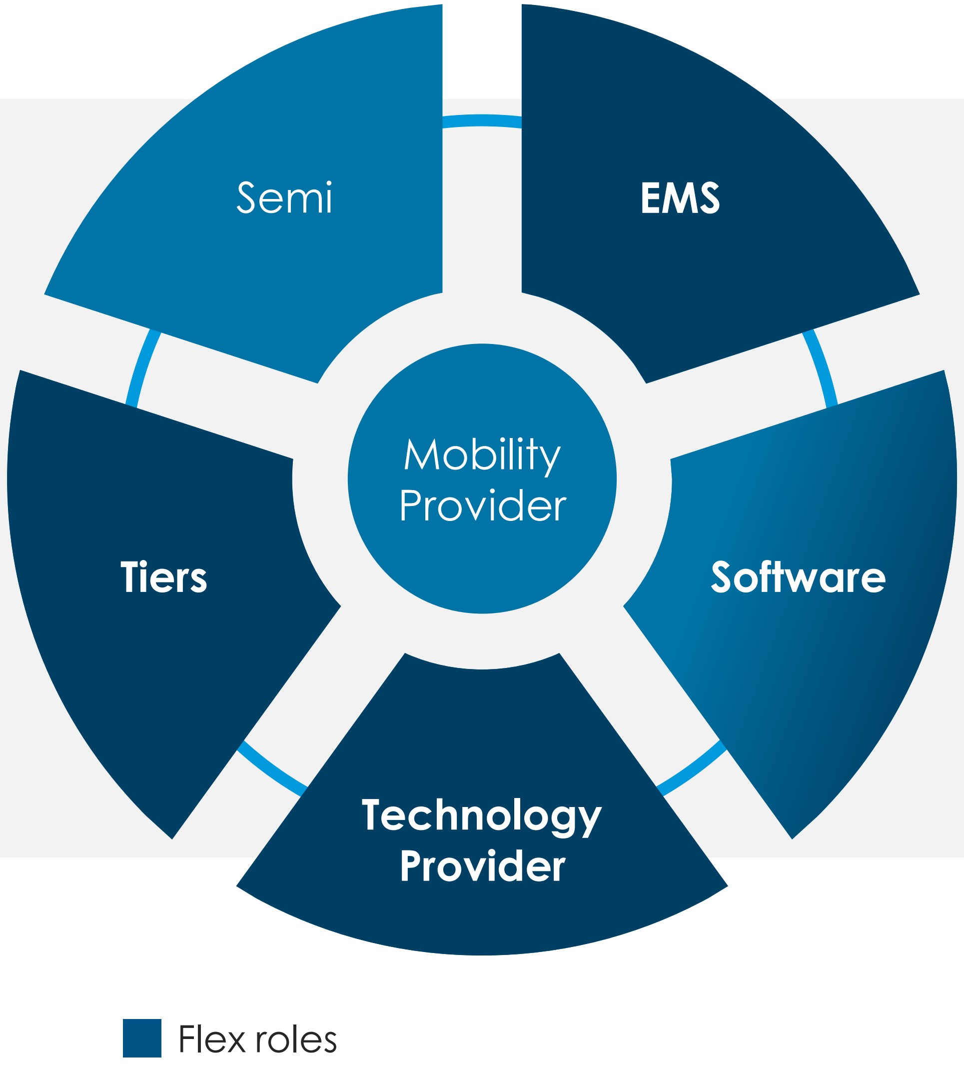
The next generation of mobility requires a new approach



Evolving business models

Automakers are becoming tech companies, investing in software and creating IP to differentiate products

Cooperative ecosystems

The industry is shifting to an ecosystem where OEMs collaborate with multiple partners to innovate faster

Supply chain regionalization

The industry must embrace new models to mitigate supply chain risk and increase responsiveness

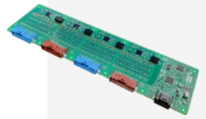
Flex automotive portfolio supports all powertrains

NEXT-GENERATION MOBILITY PRODUCTS

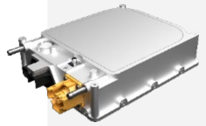
EV, HYBRID-FOCUSED PRODUCTS

EV, HYBRID + ICE AGNOSTIC PRODUCTS

Power electronics



Battery management



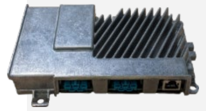
Converters

Inverters

Compute platforms

Compute platforms

Control units



Domain controllers and gateways

Other

Lighting

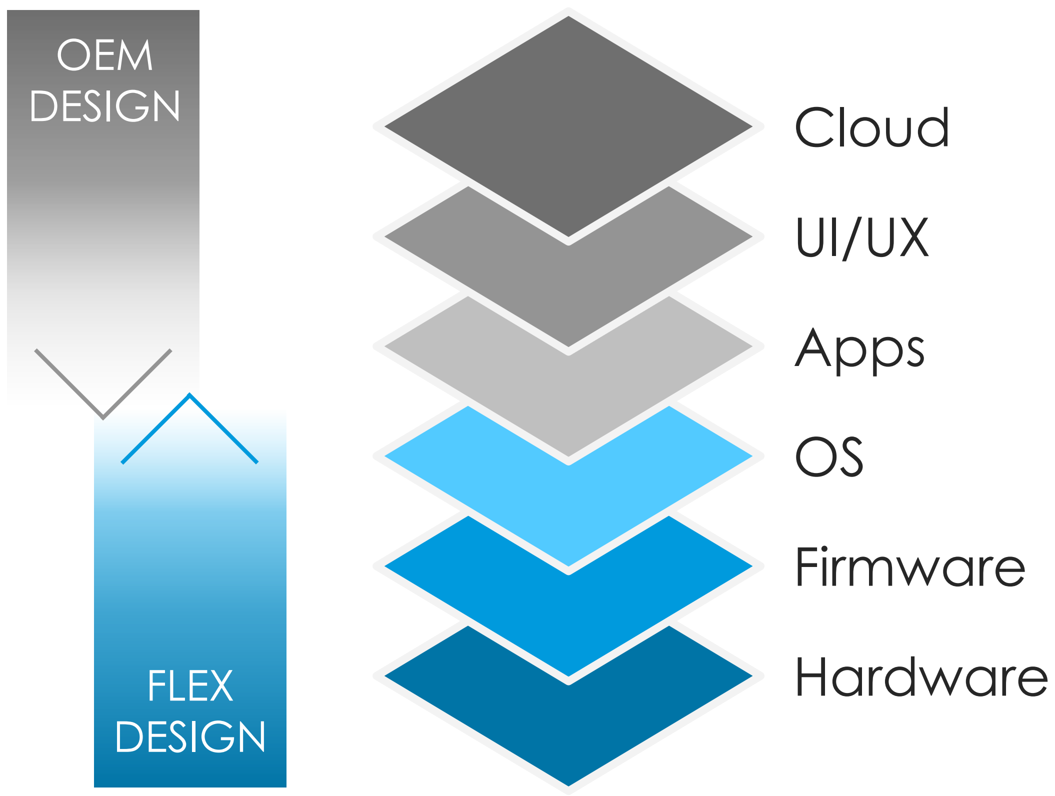
Motion controls

Wiring

New mobility ecosystem disrupting the status-quo

Flex value proposition strongly aligned with OEM software defined vehicle strategy

MOBILITY TECHNOLOGY STACK



Aligned strategies

Flex value prop strongly parallels OEM software-defined vehicle plans

Mutual benefits

We selectively invest in capabilities to co-develop innovative products

Flex designed compute platforms enabling customer software

EXAMPLE

Flex-designed NVIDIA DRIVE Orin scalable compute platform

Next-generation computing power with dual NVIDIA Orin-X SoC at 250 TOPS each

Strategic silicon vendor partnership

NVIDIA

Designed for scalable compute with high-speed interconnect for parallel processing

State-of-the-art efficiency with 73% improvement in heat rejection and 91% reduction in mass

Market leading compute density from over half a decade of experience and iteration

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Flex designed hardware + software provides a complete power solution

EXAMPLE

Flex designed DC/DC + On-board Charger Combo Unit

Supports 400V & 800V systems and is fully bi-directional to enable vehicles to power loads

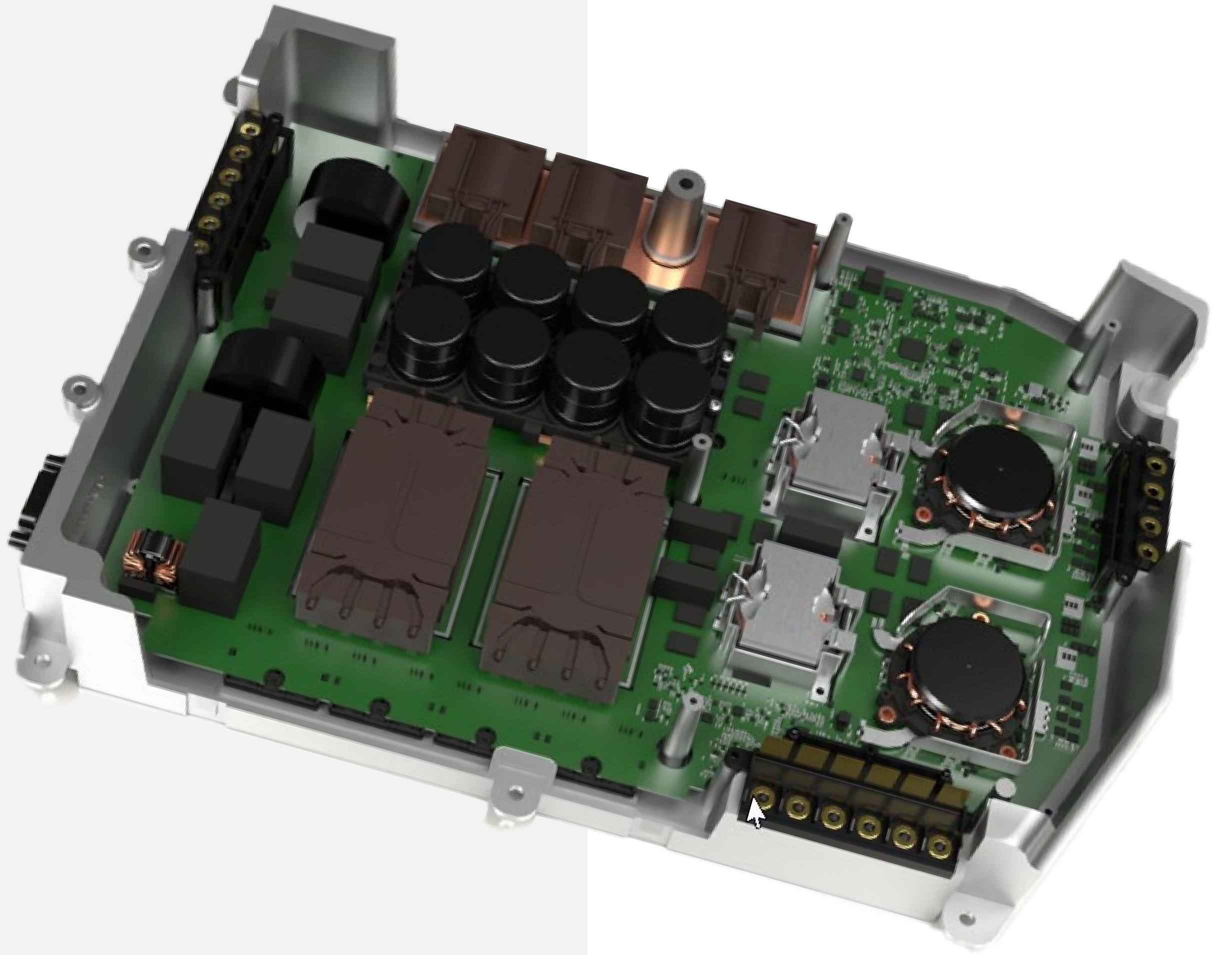
Strategic power silicon and silicon carbide partners

Infineon   life.augmented

Reliable design for high volume production with ≤3 PCBA, no cable interconnects, standard component packaging

Best in class efficiency of 96% at peak due to dual bridge architecture and component selection

High power density to achieve cost and packaging targets



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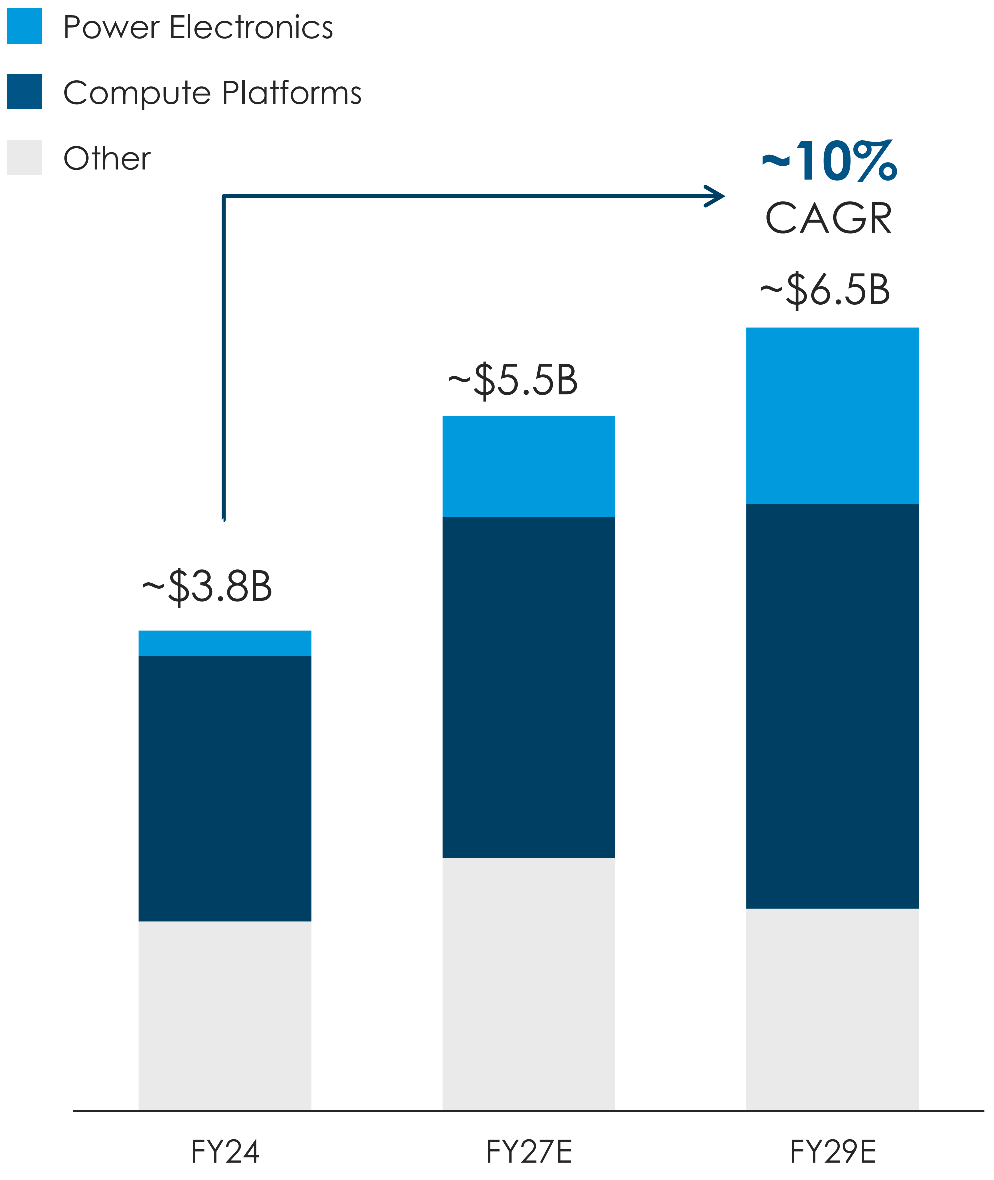
We expect continued strong growth in our next generation mobility business over the next 5 years



Diverse next generation mobility portfolio mostly **agnostic to vehicle powertrain**

Compute platforms and power electronics products including Flex designs

Unique flexible business model to design, joint design, or manufacture customer designs

Delivering growth well above the market

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Creating shareholder value

Paul Lundstrom
Chief Financial Officer

MAY 1, 2024

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Key highlights

Executing on strategic initiatives

Holistic strategy to capture increased exposure to large, diverse, higher-value end-markets to improve resiliency and profitability

Solving complexity with differentiated capabilities

Creating differentiation by aligning core competencies and global footprint to strong, long-term trends tied to key end-markets

Creating shareholder value

Strategic initiatives driving sustainable value creation, with profitable growth and steady margin expansion leading to EPS growth and cash generation

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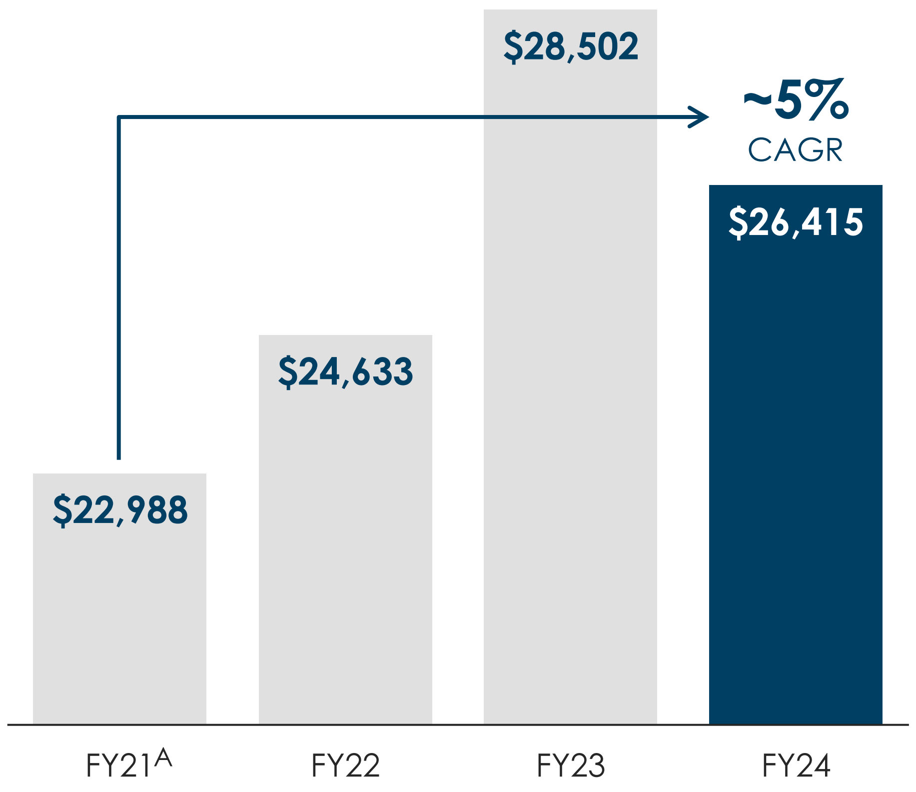
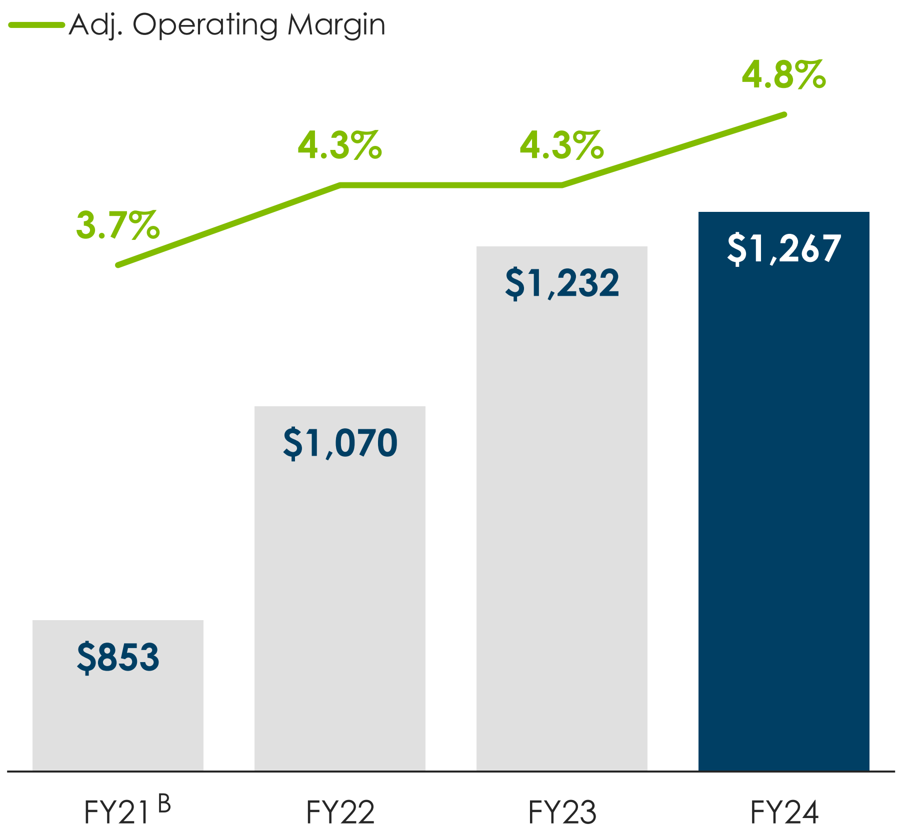
Core Flex

Delivering margin expansion and EPS growth through the cycle

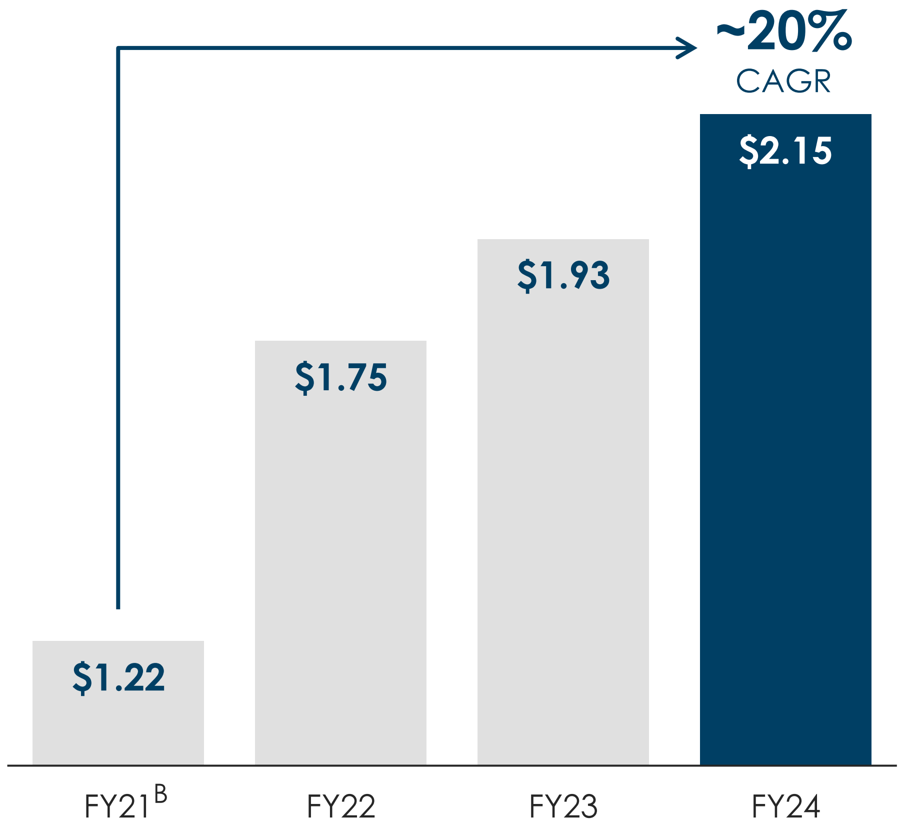
REVENUE ($M)



ADJ. OPERATING INCOME ($M)



ADJ. EARNINGS PER SHARE



~20% EPS CAGR through the cycle

A. FY21 equates to FY21 Total Flex Revenue minus $1.2B in Revenue from Nextracker.
B. FY21 Total Flex adjusted operating income and adjusted earnings per share have been adjusted to exclude $178m of Nextracker income. See Flex FY21 web financials for reconciliation of FY21 Total Flex adjusted operating income and adjusted earnings per share.

See Appendix for GAAP to non-GAAP reconciliations.

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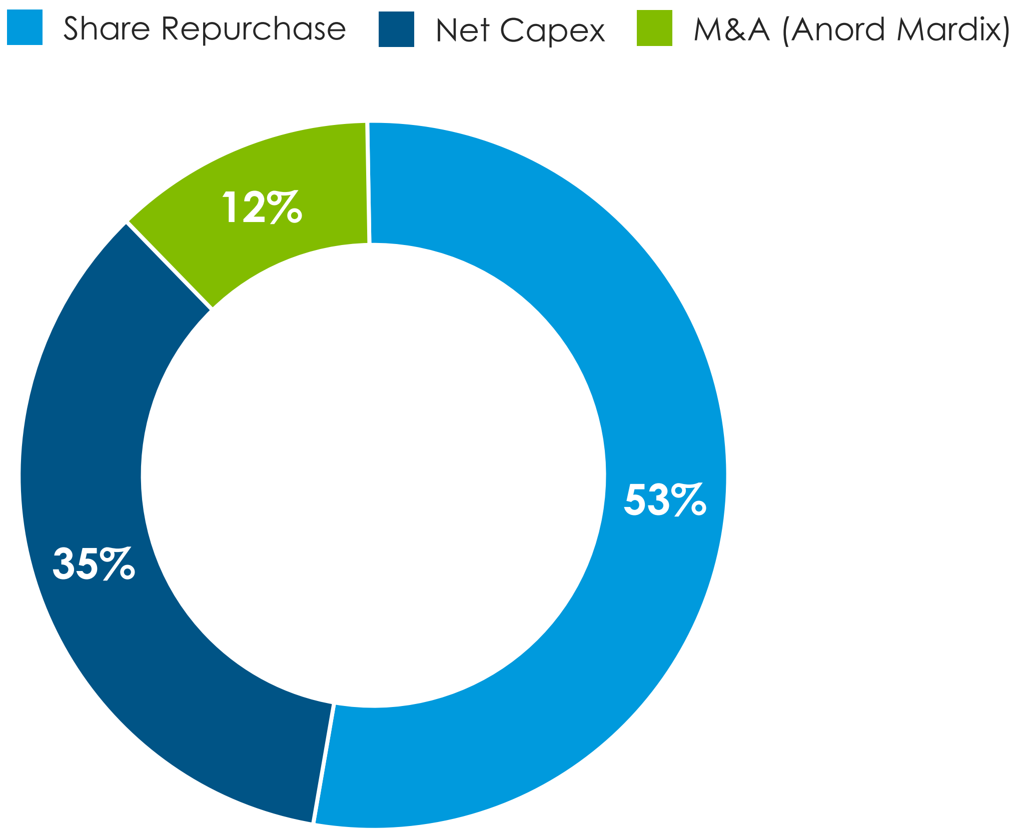
Capital allocation

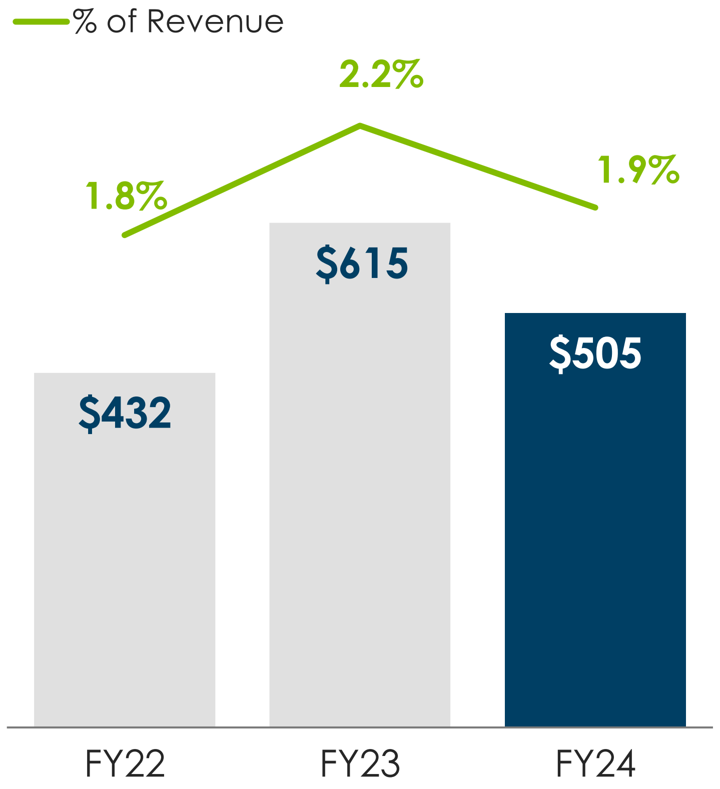
Investing for growth and margin expansion

USE OF CASH

FY22 – FY24



CAPITAL EXPENDITURES[A, B] ($M)



Capex target ~2% of annual revenue

Focused investment strategy to drive growth and margin expansion

- Leading-edge manufacturing capabilities and expertise
- Expand verticalization and value-added services
- Next-gen productivity technologies
- Targeted M&A

A. Capital Expenditures presented are net and calculated as purchases of property and equipment minus proceeds from the disposition of property and equipment.
B. Excludes Nextracker revenue.

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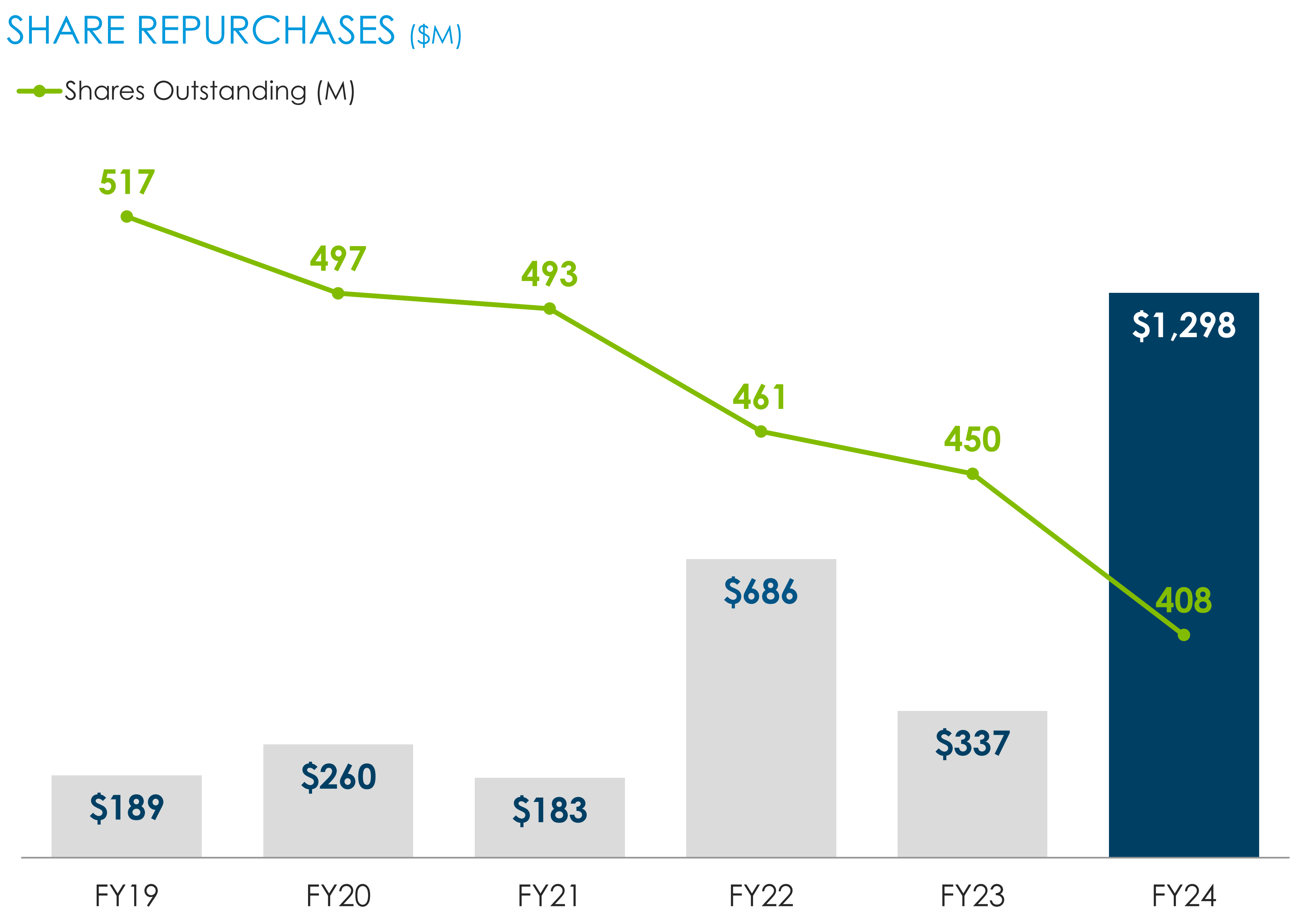
Opportunistically returning cash through share repurchases

FY24

Repurchased ~$1.3B
Largest one-year buyback

Q1FY25

Targeting ~$0.5B



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Q1 FY25 guidance

Revenue
$5.6B - $6.2B

Adj. operating income[A]
$240M - $280M
GAAP $130M - $170M

Adj. earnings per share[B]
~ $0.37 - $0.45
GAAP $0.11 - $0.19

Interest expense
$53M

Adj. Income Tax Rate
19%

Weighted avg. shares outstanding
~ 415M

A. Adjusted operating income excludes approximately $63 million restructuring charges, $30 million for stock-based compensation expense, and $16 million for intangible amortization, compared to GAAP operating income.
B. Adjusted earnings per share excludes $0.16 for restructuring charges, $0.07 for stock-based compensation expense, and $0.03 for net intangible amortization, compared to GAAP earnings per share

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Financial guidance for FY2025

- **$25.4 - $26.4B** revenue
- **5.2% - 5.4%** adj. operating margins[A]
- **$2.30 - $2.50** adj. earnings per share[B]
- **$800M+** adj. free cash flow

- Macro headwinds through CY24 likely weigh on multiple end-markets
- Growth in key end-markets: cloud, power, auto, medical devices
- Rising global tax rates
- Further efficiency gains
- Maintaining current capital allocation priorities

A. Adjusted operating margin does not include the impact of approximately 0.5% for stock-based compensation, 0.4% for restructuring charges, and 0.2% for intangible amortization when compared to GAAP operating margin.
B. Adjusted earnings per share excludes $0.31 for stock-based compensation expense, $0.13 for net intangible amortization and $0.25 for restructuring charges, included in GAAP earnings per share.

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FY25 revenue expectations

	FY25 expectations
RELIABILITY	Down low-single-digit to up low-single-digit
Automotive	New ramps and content gains driving above market growth
Health Solutions	Medical device demand strong, but muted life sciences and hospital capex
Industrial	AI driving growth in data center power, uncertain recovery timing in core industrial and renewables
AGILITY	Flat to down mid-single-digit
CEC	Cloud remains strong, enterprise IT and network spending recovery timing uncertain
Lifestyle	High-end durable goods market soft, but strong expansion in value-added services
Consumer Devices	Consumer end-markets remain soft, executing on cost management

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New long-term financial goals

Goals through FY2027

Low-to-mid single digit
revenue CAGR

5.8% - 6%+
adj. operating margins

Low-teens
adj. earnings per share CAGR

80%+
adj. free cash flow conversion

Macro and secular trends driving longer-term growth

- Regionalization
- AI-driven data center transformation
- Complex power systems adoption
- Automotive compute and electrification expansion
- Medical technology outsourcing

Near-term cyclical headwinds

- End-markets inventory digestion
- Muted demand due to elevated interest rates

New long-term financial goals

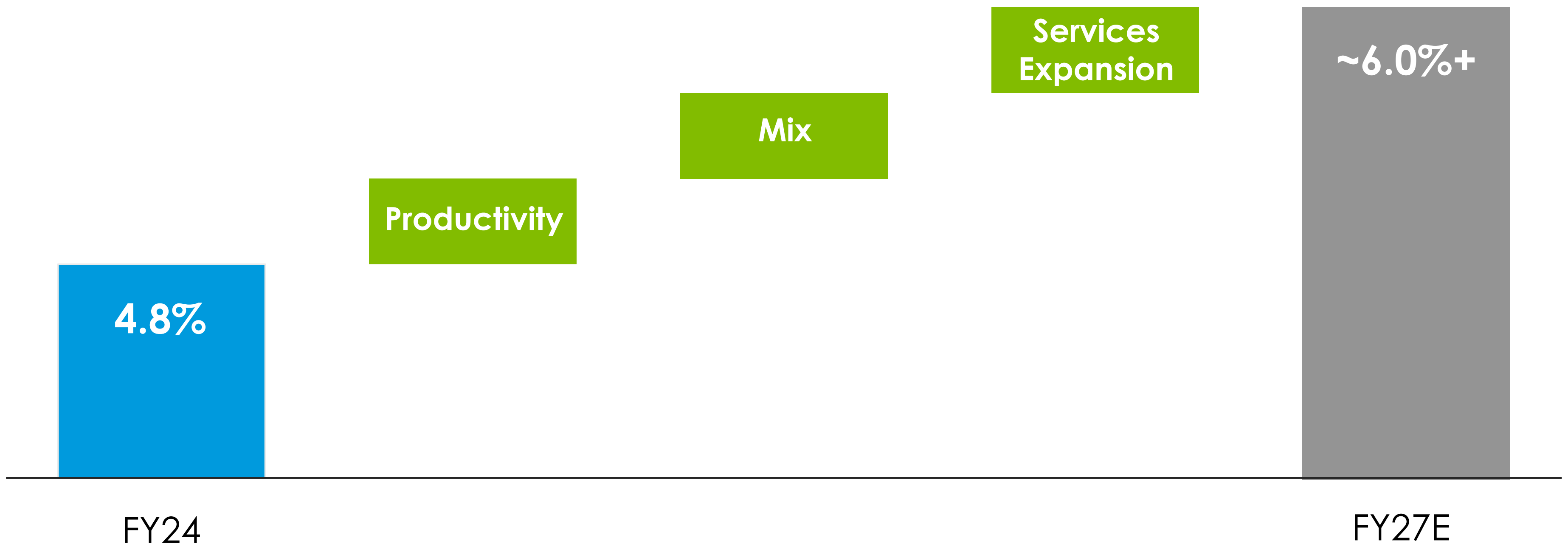
Goals through FY2027

Low-to-mid single digit
revenue CAGR

5.8% - 6%+
adj. operating margins

Low-teens
adj. earnings per share CAGR

80%+
adj. free cash flow conversion



Margin expansion drivers

- Continued mix shift to higher value business
- Expand verticalization and value-added services
- Continued operational efficiency improvements
- Impact from previous restructuring

New long-term financial goals

Goals through FY2027

Low-to-mid single digit
revenue CAGR

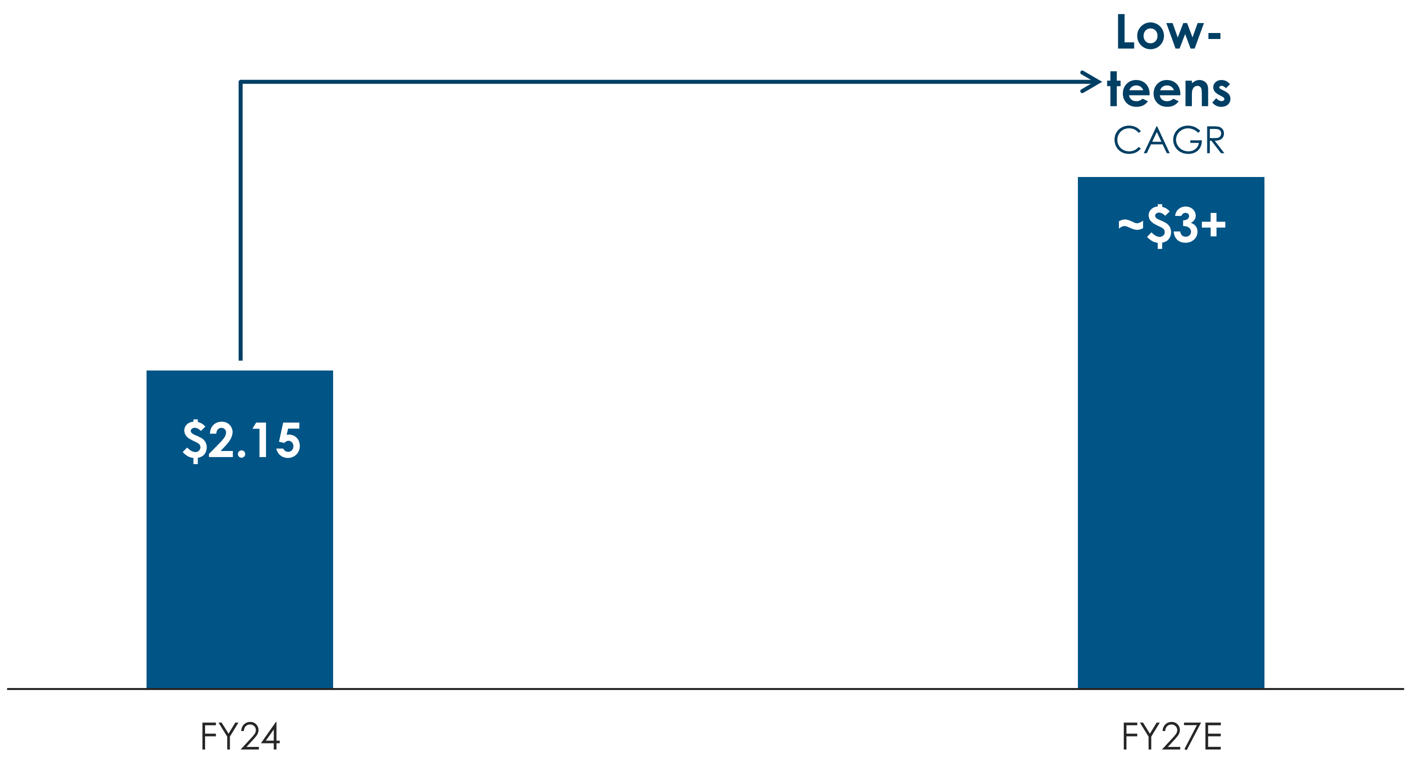
5.8% - 6%+
adj. operating margins

Low-teens
adj. earnings per share CAGR

80%+
adj. free cash flow conversion

ADJ. EPS GROWTH

■ Core Flex



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Flex forward value proposition

Our competitive advantages have uniquely positioned us

Creating shareholder value through profitable revenue and EPS growth, margin expansion and cash generation.

1. **Aligned with strong macro and secular drivers**, focused on large, high-value markets
2. **Created differentiation** through cross-industry expertise, capabilities, services and global footprint
3. **Expanding technical and manufacturing capabilities**, to drive efficiency, position for the future
4. **Solving increasing complexity** to create value for our customers, leading to new wins, deeper relationships

Solving complexity for the world's leading brands

ENPHASE. Whirlpool CORPORATION CRESTRON Motive Mercedes-Benz Waters™ Microsoft

ZEISS dyson cisco BD hp NESPRESSO. J&J Electrolux verisure

Agilent Technologies Ford ciena DAIMLER TRUCK ABB motorola

ERICSSON Itron DAIKIN NVIDIA

BROADCOM HITACHI DELL stryker solaredge

NIO xylem

xerox nextracker Lilly Reliance Industries Limited Medtronic F5 Networks FORTIVE

Carrier VOLVO AXIS COMMUNICATIONS Alcon JUNIPER NETWORKS NOKIA Roche STELLANTIS

ARISTA select comfort CREATOR OF THE SLEEP NUMBER BED gm general motors TANDEM DIABETES CARE CardinalHealth ThermoFisher SCIENTIFIC

TERADYNE danaher XPENG BMW Boston Scientific Jabra GN PHILIPS

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Q&A

For more information, please visit investors.flex.com

Thank you.

For more information, please visit investors.flex.com

Appendix

Appendix: Reconciliation of GAAP to Non-GAAP Measures

($ in Millions)	Quarter-ended March 31, 2024	% of revenue	Quarter-ended December 31, 2023	% of revenue	Quarter-ended March 31, 2023	% of revenue	Quarter-ended December 31, 2022	% of revenue	Year-ended March 31, 2024	% of revenue	Year-ended March 31, 2023	% of revenue
GAAP gross profit	$437	7.1%	$433	6.7%	$465	6.7%	$499	6.9%	$1,865	7.1%	$1,976	6.9%
Stock-based compensation expense	7		7		6		6		28		24	
Restructuring charges	74		60		18		5		152		23	
Customer related asset impairment	14		-		-		-		14		-	
Legal and Other	-		-		3		-		1		5	
Non-GAAP gross profit	$532	8.6%	$500	7.8%	$492	7.0%	$510	7.0%	$2,060	7.8%	$2,028	7.1%

For more details on the GAAP to Non-GAAP adjustments for current and historical periods, please refer to the Investor Relations section of our website which includes press releases and summary financials of the respective periods.

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Appendix: Reconciliation of GAAP to Non-GAAP Measures

($ in Millions)	Quarter-ended March 31, 2024	Quarter-ended December 31, 2023	Quarter-ended March 31, 2023	Quarter-ended December 31, 2022	Year-ended March 31, 2024	Year-ended March 31, 2023	Year-ended March 31, 2022
GAAP operating income	$159	$198	$223	$259	$853	$1,017	$890
Intangible Amortization	16	17	20	20	70	81	60
Stock-based compensation expense	27	26	25	26	113	101	88
Restructuring charges	75	73	22	5	172	27	15
Customer related asset impairment	14	-	-	-	14	-	-
Legal and other	42	-	3	-	45	6	17
Non-GAAP operating income	$333	$314	$293	$310	$1,267	$1,232	$1,070
GAAP operating margin	2.6%	3.1%	3.2%	3.6%	3.2%	3.6%	3.6%
Non-GAAP operating margin*	5.4%	4.9%	4.2%	4.3%	4.8%	4.3%	4.3%

*We calculate our Non-GAAP operating margin as non-GAAP operating income divided by revenue for the respective periods.

For more details on the GAAP to Non-GAAP adjustments for current and historical periods, please refer to the Investor Relations section of our website which includes press releases and summary financials of the respective periods.

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Appendix: Reconciliation of GAAP to Non-GAAP Measures

($ in Millions, except for EPS)	Quarter-ended March 31, 2024	Quarter-ended December 31, 2023	Quarter-ended March 31, 2023	Quarter-ended December 31, 2022	Year-ended March 31, 2024	Year-ended March 31, 2023	Year-ended March 31, 2022
GAAP net income from continuing operations	$395	$129	$139	$173	$872	$683	$872
Intangible amortization	16	17	20	20	70	81	60
Stock-based compensation expense	27	26	25	26	113	101	88
Restructuring charges	75	73	22	5	172	27	15
Customer related asset impairment	14	-	-	-	14	-	-
Legal and other	42	-	3	-	45	6	17
Interest and other, net	-	2	-	-	11	4	(135)
Equity in earnings (losses) of unconsolidated affiliates	(6)	-	(1)	-	(6)	(1)	(32)
Adjustments for taxes	(319)	(13)	(7)	(3)	(344)	(11)	(38)
Non-GAAP net income from continuing operations	$244	$234	$201	$221	$947	$890	$847
Diluted earnings per share from continuing operations:							
GAAP	$0.93	$0.30	$0.30	$0.38	$1.98	$1.48	$1.81
Non-GAAP	$0.57	$0.54	$0.44	$0.48	$2.15	$1.93	$1.75
Diluted shares used in computing per share amounts	425	436	459	459	441	462	483

For more details on the GAAP to Non-GAAP adjustments for current and historical periods, please refer to the Investor Relations section of our website which includes press releases and summary financials of the respective periods.

Appendix: Reconciliation of GAAP to Non-GAAP Measures

($ in Millions)	Quarter-ended March 31, 2024	Year-ended March 31, 2024
Segment income:		
Flex Agility Solutions	$181	$669
Flex Reliability Solutions	171	666
Corporate and Other*	(19)	(68)
Total segment income:	$333	$1,267
Operating margin**:		
Flex Agility Solutions	5.6%	4.8%
Flex Reliability Solutions	5.8%	5.3%

($ in Millions)	Quarter-ended March 31, 2024	Year-ended March 31, 2024
Reconciliation of segment income		
GAAP Operating Income	$159	$853
Intangible amortization	16	70
Stock-based compensation expense	27	113
Restructuring charges	75	172
Customer related asset impairment	14	14
Legal and other	42	45
Total segment income	$333	$1,267

*Corporate and Other includes centralized administrative costs that are not included in the assessment of the performance of each of the identified segments.
**We calculate our segment operating margin as segment income divided by revenue for respective periods.

For more details on the GAAP to Non-GAAP adjustments for current and historical periods, please refer to the Investor Relations section of our website which includes press releases and summary financials of the respective periods.

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Appendix: Reconciliation of GAAP to Non-GAAP Measures

($ in Millions)	Quarter-ended March 31, 2024	Quarter-ended December 31, 2023	Quarter-Ended September 29, 2023	Quarter-Ended June 30, 2023	Quarter-ended March 31, 2023	Quarter-ended December 31, 2022
Net cash provided by operating activities	$679	$284	$357	$6	$450	$359
Net capital expenditures	(77)	(128)	(144)	(156)	(180)	(157)
Adjusted free cash flow*	$602	$156	$213	$(150)	$270	$202

($ in Millions)	12-Months ended March 31, 2024
Net cash provided by operating activities	$1,326
Net capital expenditures	(505)
Adjusted free cash flow*	$821

*Adjusted free cash flow is calculated as operating cash flow for the quarter less purchases of property and equipment, net of proceeds from the disposition of property equipment, or net capital expenditures. Adjusted free cash flow is a non-GAAP financial measure and may not be defined and calculated by other companies in the same manner.

For more details on the GAAP to Non-GAAP adjustments for current and historical periods, please refer to the Investor Relations section of our website which includes press releases and summary financials of the respective periods.

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