



Investor Relations Data Sheet
Unaudited

All dollar amounts are in thousands

	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021
Revenue Data										
Licensing	\$ 257,683	\$ 328,865	\$ 235,125	\$ 256,904	\$ 1,078,577	\$ 373,005	\$ 303,585	\$ 271,569	\$ 265,988	\$ 1,214,147
Products and services	34,194	22,950	11,784	14,287	\$ 83,215	16,869	15,973	15,230	19,037	\$ 67,109
Total Revenue	\$ 291,877	\$ 351,815	\$ 246,909	\$ 271,191	\$ 1,161,792	\$ 389,874	\$ 319,558	\$ 286,799	\$ 285,025	\$ 1,281,256
Total Revenue growth % (year-over-year)	(3)%	4 %	(18)%	(9)%	(6)%	34 %	(9)%	16 %	5 %	10 %
Total Revenue growth % (quarterly sequential)	(2)%	21 %	(30)%	10 %	n/a	44 %	(18)%	(10)%	(1)%	n/a
Broadcast Licensing	40 %	39 %	38 %	47 %	41 %	37 %	35 %	46 %	40 %	39 %
Mobile Licensing	13 %	23 %	33 %	15 %	21 %	28 %	22 %	18 %	16 %	22 %
Consumer Electronics Licensing	19 %	15 %	9 %	13 %	14 %	14 %	16 %	14 %	17 %	15 %
PC Licensing	12 %	14 %	10 %	12 %	12 %	9 %	17 %	9 %	12 %	12 %
Other Licensing	16 %	9 %	10 %	13 %	12 %	12 %	10 %	13 %	15 %	12 %
Total Licensing	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Licensing Revenue growth % (year-over-year)	(1)%	6 %	(14)%	(3)%	(3)%	45 %	(8)%	15 %	4 %	13 %
Licensing Revenue growth % (quarterly sequential)	(3)%	28 %	(29)%	9 %	n/a	45 %	(19)%	(11)%	(2)%	n/a
Margins										
GAAP gross margin: Licensing	95.2 %	96.0 %	94.7 %	95.1 %	95.3 %	96.5 %	94.7 %	95.4 %	94.8 %	95.4 %
Non-GAAP gross margin: Licensing	95.4 %	96.3 %	94.9 %	95.3 %	95.6 %	96.7 %	94.9 %	95.7 %	95.0 %	95.7 %
GAAP gross margin: Products and services	27.0 %	(2.8)%	(46.9)%	(108.6)%	(15.0)%	(32.5)%	(2.2)%	(25.8)%	11.9 %	(11.2)%
Non-GAAP gross margin: Products and services	29.7 %	3.0 %	(30.3)%	(98.6)%	(8.2)%	(23.3)%	6.7 %	(17.0)%	19.5 %	(2.6)%
GAAP gross margin: Overall	87.2 %	89.5 %	87.9 %	84.3 %	87.4 %	90.9 %	89.9 %	89.0 %	89.2 %	89.9 %
Non-GAAP gross margin: Overall	87.7 %	90.2 %	89.0 %	85.1 %	88.1 %	91.5 %	90.5 %	89.7 %	90.0 %	90.5 %
GAAP operating margin (see footnote 1)	17 %	30 %	14 %	11 %	19 %	42 %	26 %	20 %	14 %	27 %
Non-GAAP operating margin (see footnote 1)	25 %	37 %	25 %	20 %	27 %	49 %	35 %	29 %	23 %	35 %
Other Data										
GAAP effective tax rate	10.8 %	20.0 %	(68.5)%	21.8 %	3.4 %	14.5 %	10.6 %	7.7 %	(2.7)%	10.3 %
Non-GAAP effective tax rate	18.3 %	20.2 %	(31.9)%	21.8 %	9.8 %	19.9 %	16.0 %	13.7 %	12.7 %	16.7 %
Capital expenditures	\$ 23,385	\$ 18,397	\$ 14,127	\$ 10,438	\$ 66,347	\$ 15,527	\$ 13,360	\$ 13,732	\$ 11,835	\$ 54,454
Free cash flow	\$ 7,774	\$ 47,343	\$ 120,161	\$ 102,224	\$ 277,502	\$ 66,633	\$ 70,108	\$ 158,620	\$ 97,938	\$ 393,299
Cash, cash equivalents, and investments	\$ 1,053,383	\$ 1,027,084	\$ 1,119,254	\$ 1,170,973	\$ 1,170,973	\$ 1,211,622	\$ 1,205,340	\$ 1,322,079	\$ 1,327,038	\$ 1,327,038
Payment of cash dividend	\$ 22,081	\$ 22,255	\$ 22,103	\$ 22,142	\$ 88,581	\$ 22,231	\$ 22,343	\$ 22,309	\$ 22,289	\$ 89,172
Repurchase of common stock	\$ 30,003	\$ 71,669	\$ 27,081	\$ 44,989	\$ 173,742	\$ 39,985	\$ 70,790	\$ 38,989	\$ 96,100	\$ 245,864
Shares repurchased	432,042	1,015,481	474,340	642,696	2,564,559	450,399	757,019	404,232	972,216	2,583,866
Total employees	2,231	2,250	2,268	2,289	2,289	2,296	2,259	2,275	2,368	2,368



Non-GAAP Percentage Reconciliation
Unaudited

	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021
Margins										
GAAP gross margin: Licensing	95.2 %	96.0%	94.7%	95.1%	95.3 %	96.5%	94.7%	95.4%	94.8%	95.4 %
Amortization of acquired intangibles	0.2 %	0.3%	0.2%	0.2%	0.3 %	0.2%	0.2%	0.3%	0.2%	0.3 %
Non-GAAP gross margin: Licensing	95.4 %	96.3%	94.9%	95.3%	95.6 %	96.7%	94.9%	95.7%	95.0%	95.7 %
GAAP gross margin: Products and services	27.0 %	(2.8)%	(46.9)%	(108.6)%	(15.0)%	(32.5)%	(2.2)%	(25.8)%	11.9 %	(11.2)%
Stock-based compensation	1.6 %	2.2 %	4.3 %	3.6 %	2.5 %	3.7 %	3.1%	2.8%	2.6 %	3.0 %
Amortization of acquired intangibles	1.1 %	3.6 %	12.3 %	6.4 %	4.3 %	5.5 %	5.8%	6.0%	5.0 %	5.6 %
Non-GAAP gross margin: Products and services	29.7 %	3.0 %	(30.3)%	(98.6)%	(8.2)%	(23.3)%	6.7%	(17.0)%	19.5 %	(2.6)%
GAAP gross margin: Overall	87.2 %	89.5%	87.9%	84.3%	87.4 %	90.9%	89.9%	89.0%	89.2%	89.9 %
Stock-based compensation	0.2 %	0.2%	0.2%	0.2%	0.2 %	0.2%	0.1%	0.1%	0.2%	0.1 %
Amortization of acquired intangibles	0.3 %	0.5%	0.9%	0.6%	0.5 %	0.4%	0.5%	0.6%	0.6%	0.5 %
Non-GAAP gross margin: Overall	87.7 %	90.2%	89.0%	85.1%	88.1 %	91.5%	90.5%	89.7%	90.0%	90.5 %
GAAP operating margin (see footnote 1)	17%	30%	14%	11%	19 %	42%	26%	20%	14%	27 %
Stock-based compensation	7%	6%	9%	8%	7 %	7%	8%	8%	8%	7 %
Amortization of acquired intangibles	1%	1%	1%	1%	1 %	1%	1%	1%	1%	1 %
Restructuring charges, net	0%	0%	1%	0%	0 %	3%	0%	0%	0%	1 %
Other operating income adjustments	—%	—%	—%	—%	—%	(4)%	—%	—%	—%	(1)%
Non-GAAP operating margin (see footnote 1)	25%	37%	25%	20%	27 %	49%	35%	29%	23%	35 %
Other Data										
GAAP effective tax rate	10.8 %	20.0 %	(68.5)%	21.8 %	3.4 %	14.5 %	10.6 %	7.7 %	(2.7)%	10.3 %
Stock-based compensation	7.6 %	0.4 %	29.9 %	0.3 %	6.1 %	5.4 %	5.3 %	5.8 %	15.2 %	6.4 %
Amortization of acquired intangibles	(0.1)%	(0.2)%	4.7 %	(0.3)%	0.3 %	(0.2)%	0.1 %	0.2 %	0.2 %	—%
Restructuring charges, net	—%	—%	2.0 %	—%	—%	(0.6)%	—%	—%	—%	—%
Other	—%	—%	—%	—%	—%	0.8 %	—%	—%	—%	—%
Non-GAAP effective tax rate	18.3 %	20.2 %	(31.9)%	21.8 %	9.8 %	19.9 %	16.0 %	13.7 %	12.7 %	16.7 %



Reconciliation of GAAP to Non-GAAP Financial Measures: Current Quarter and Current Year-to-Date Unaudited

In thousands, except per share amounts

	Fiscal Quarter Ended September 24, 2021							Fiscal Year-to-Date Ended September 24, 2021						
	GAAP	Stock-based compensation	Amortization of intangibles from business combinations	Restructuring	Tax effect of Non-GAAP adjustments	Other	Non-GAAP	GAAP	Stock-based compensation	Amortization of intangibles from business combinations	Restructuring	Tax effect of Non-GAAP adjustments	Other	Non-GAAP
Revenue:														
Licensing	\$ 265,988	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 265,988	\$ 1,214,147	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,214,147
Products and services	19,037	-	-	-	-	-	19,037	67,109	-	-	-	-	-	67,109
Total revenue	285,025	-	-	-	-	-	285,025	1,281,256	-	-	-	-	-	1,281,256
Cost of revenue:														
Cost of licensing	13,935	-	(674)	-	-	-	13,261	55,421	-	(2,693)	-	-	-	52,728
Cost of products and services	16,764	(484)	(947)	-	-	-	15,333	74,604	(2,033)	(3,721)	-	-	-	68,850
Total cost of revenue	30,699	(484)	(1,621)	-	-	-	28,594	130,025	(2,033)	(6,414)	-	-	-	121,578
Gross margin	254,326	484	1,621	-	-	-	256,431	1,151,231	2,033	6,414	-	-	-	1,159,678
Operating expenses:														
Research and development	61,966	(7,315)	(128)	-	-	-	54,523	253,640	(29,733)	(510)	-	-	-	223,397
Sales and marketing	98,466	(8,239)	(946)	-	-	-	89,281	332,671	(36,432)	(3,217)	-	-	-	293,022
General and administrative	54,193	(8,098)	(26)	-	-	-	46,069	224,161	(31,500)	(106)	-	-	-	192,555
Gain on sale of assets (property)	-	-	-	-	-	-	-	(13,871)	-	-	-	-	13,871	-
Restructuring charges, net	(664)	-	-	664	-	-	-	10,240	-	-	(10,240)	-	-	-
Total operating expenses	213,961	(23,652)	(1,100)	664	-	-	189,873	806,841	(97,665)	(3,833)	(10,240)	-	13,871	708,974
Operating income	40,365	24,136	2,721	(664)	-	-	66,558	344,390	99,698	10,247	10,240	-	(13,871)	450,704
Interest income	816	-	-	-	-	-	816	3,493	-	-	-	-	-	3,493
Interest expense	(119)	-	-	-	-	-	(119)	(479)	-	-	-	-	-	(479)
Other income, net	1,996	-	-	-	-	-	1,996	7,108	-	-	-	-	-	7,108
Income before income taxes	43,058	24,136	2,721	(664)	-	-	69,251	354,512	99,698	10,247	10,240	-	(13,871)	460,826
Provision for income taxes	1,170	-	-	-	(9,942)	-	(8,772)	(36,689)	-	-	-	(40,306)	-	(76,995)
Net income including controlling interest	44,228	24,136	2,721	(664)	(9,942)	-	60,479	317,823	99,698	10,247	10,240	(40,306)	(13,871)	383,831
Less: net (income) attributable to controlling interest	(37)	-	-	-	-	-	(37)	(7,596)	-	-	-	-	7,074	(522)
Net income attributable to Dolby Laboratories, Inc.	\$ 44,191	\$ 24,136	\$ 2,721	\$ (664)	\$ (9,942)	\$ -	\$ 60,442	\$ 310,227	\$ 99,698	\$ 10,247	\$ 10,240	\$ (40,306)	\$ (6,797)	\$ 383,309
Net income per share:														
Diluted	\$ 0.42	\$ 0.22	\$ 0.04	\$ (0.01)	\$ (0.09)	\$ -	\$ 0.58	\$ 2.97	\$ 0.95	\$ 0.10	\$ 0.10	\$ (0.38)	\$ (0.08)	\$ 3.66
Weighted-average shares outstanding:														
Diluted	104,369						104,369	104,622						104,622



Reconciliation of GAAP to Non-GAAP Financial Measures: Previous Quarter and Previous Year-to-Date Unaudited

In thousands, except per share amounts

	Fiscal Quarter Ended September 25, 2020							Fiscal Year-to-Date Ended September 25, 2020						
	GAAP	Stock-based compensation	Amortization of intangibles from business combinations	Restructuring	Tax effect of Non-GAAP adjustments	Other	Non-GAAP	GAAP	Stock-based compensation	Amortization of intangibles from business combinations	Restructuring	Tax effect of Non-GAAP adjustments	Other	Non-GAAP
Revenue:														
Licensing	\$ 256,904	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 256,904	\$ 1,078,577	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,078,577
Products and services	14,287	-	-	-	-	-	14,287	83,215	-	-	-	-	-	83,215
Total revenue	271,191	-	-	-	-	-	271,191	1,161,792	-	-	-	-	-	1,161,792
Cost of revenue:														
Cost of licensing	12,665	-	(654)	-	-	-	12,011	50,822	-	(3,043)	-	-	-	47,779
Cost of products and services	29,800	(517)	(906)	-	-	-	28,377	95,676	(2,072)	(3,569)	-	-	-	90,035
Total cost of revenue	42,465	(517)	(1,560)	-	-	-	40,388	146,498	(2,072)	(6,612)	-	-	-	137,814
Gross margin	228,726	517	1,560	-	-	-	230,803	1,015,294	2,072	6,612	-	-	-	1,023,978
Operating expenses:														
Research and development	61,726	(6,265)	(119)	-	-	-	55,342	239,045	(25,634)	(802)	-	-	-	212,609
Sales and marketing	81,396	(8,149)	(789)	-	-	-	72,458	335,933	(31,915)	(3,245)	-	-	-	300,773
General and administrative	55,581	(6,846)	(26)	-	-	-	48,709	219,753	(27,006)	(65)	-	-	-	192,682
Gain on sale of assets (property)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restructuring charges, net	(45)	-	-	45	-	-	-	1,821	-	-	(1,821)	-	-	-
Total operating expenses	198,658	(21,260)	(934)	45	-	-	176,509	796,552	(84,555)	(4,112)	(1,821)	-	-	706,064
Operating income	30,068	21,777	2,494	(45)	-	-	54,294	218,742	86,627	10,724	1,821	-	-	317,914
Interest income	494	-	-	-	-	-	494	12,725	-	-	-	-	-	12,725
Interest expense	(55)	-	-	-	-	-	(55)	(186)	-	-	-	-	-	(186)
Other income, net	3,985	-	-	-	-	-	3,985	8,434	-	-	-	-	-	8,434
Income before income taxes	34,492	21,777	2,494	(45)	-	-	58,718	239,715	86,627	10,724	1,821	-	-	338,887
Provision for income taxes	(7,516)	-	-	-	(5,301)	-	(12,817)	(8,096)	-	-	-	(25,297)	-	(33,393)
Net income including controlling interest	26,976	21,777	2,494	(45)	(5,301)	-	45,901	231,619	86,627	10,724	1,821	(25,297)	-	305,494
Less: net (income) attributable to controlling interest	(147)	-	-	-	-	-	(147)	(256)	-	-	-	-	-	(256)
Net income attributable to Dolby Laboratories, Inc.	\$ 26,829	\$ 21,777	\$ 2,494	\$ (45)	\$ (5,301)	\$ -	\$ 45,754	\$ 231,363	\$ 86,627	\$ 10,724	\$ 1,821	\$ (25,297)	\$ -	\$ 305,238
Net income per share:														
Diluted	\$ 0.26	\$ 0.21	\$ 0.03	\$ -	\$ (0.05)	\$ -	\$ 0.45	\$ 2.25	\$ 0.84	\$ 0.10	\$ 0.02	\$ (0.24)	\$ -	\$ 2.97
Weighted-average shares outstanding:														
Diluted	102,722						102,722	102,944						102,944



Reconciliation of GAAP to Non-GAAP Financial Measures: Fiscal First Quarter 2022 and Fiscal 2022 Estimates

Unaudited

In millions, except per share amounts

Gross margin:			Q1 2022	
			%	\$ (calculated per revenue estimates)
Estimated revenue (low - high end of range)				\$345 - \$375
GAAP gross margin (low - high end of range)			90% - 91%	\$311 - \$341
Stock-based compensation			0.3 %	1
Amortization of acquired intangibles			0.7 %	2
Non-GAAP gross margin (low - high end of range)			91% - 92%	\$314 - \$344
Operating expenses:			Q1 2022	
GAAP operating expenses (low - high end of range)			\$221 - \$231	
Stock-based compensation			(30)	
Amortization of acquisition-related intangibles			(1)	
Restructuring charges, net			-	
Other Operating income adjustments			-	
Non-GAAP operating expenses (low - high end of range)			\$190 - \$200	
Operating margin:			Q1 2022	
GAAP operating margin (low - high end of range)				
Stock-based compensation				
Amortization of acquisition-related intangibles				
Non-GAAP operating margin (low - high end of range)				
Diluted earnings per share:			Q1 2022	
			Low	High
GAAP diluted earnings per share	\$		0.71	\$ 0.86
Stock-based compensation			0.30	0.30
Amortization of acquired intangibles			0.03	0.03
Income tax adjustments			(0.06)	(0.06)
Non-GAAP diluted earnings per share	\$		0.98	\$ 1.13
Shares used in computing diluted earnings per share			104	104

FY 2022	
	\$869 - \$889
	(115)
	(4)
	-
	-
	\$750 - \$770
FY 2022	
	24% - 26%
	9%
	1%
	34% - 36%

FY 2022			
Low		High	
\$	2.53	\$	3.03
	1.13		1.13
	0.09		0.09
	(0.23)		(0.23)
\$	3.52	\$	4.02
	104		104



Investor Relations Data Sheet Footnotes

Footnotes:

1) Operating Margins are calculated as Operating Income divided by Revenue.

Forward-Looking Statements:

Certain statements in this press release, including, but not limited to, statements relating to Dolby's expected financial results for the first quarter of fiscal 2022 and full year fiscal 2022, our ability to advance our long-term objectives, our stock repurchase program and future dividend payments are "forward-looking statements" that are subject to risks and uncertainties. These forward-looking statements are based on management's current expectations, and as a result of certain risks and uncertainties, actual results may differ materially from those provided. The following important factors, without limitation, could cause actual results to differ materially from those in the forward-looking statements: the potential impacts of COVID-19 on Dolby's business operations, financial results, and financial position (including the impact to Dolby partners and disruption of the supply chain and delays in shipments of consumer products; consumer demand for products that incorporate Dolby technologies; delays in the development and release of new products or services that contain Dolby technologies; delays in royalty reporting or delinquent payment by partners or licensees; the impact to the overall cinema market, including closures or limitations of cinema capacity and resulting adverse impact to Dolby's revenue recognized on box-office sales and demand for cinema products and services; temporary Dolby office closures and other actions to protect Dolby's workforce; and macroeconomic conditions that affect discretionary spending and access to products that contain Dolby technologies); risks associated with trends in the markets in which Dolby operates, including the Broadcast, Mobile, Consumer Electronics, PC, Cinema, and Other Markets; the loss of, or reduction in sales by, a key customer, partner, or licensee; pricing pressures; risks that the continued shift in content distribution from optical disc-based and other traditional media to online and streaming media content could result in fewer devices with Dolby technologies or less revenue from such devices; risks relating to conducting business internationally, including trade restrictions and changes in diplomatic or trade relationships; risks relating to the expiration of patents; the timing of Dolby's receipt of royalty reports and payments from its licensees, including recoveries; changes in tax regulations; timing of revenue recognition under licensing agreements and other contractual arrangements; Dolby's ability to develop, maintain, and strengthen relationships with industry participants; Dolby's ability to develop and deliver innovative technologies in response to new and growing markets; competitive risks; risks associated with conducting business in China and other countries that have historically limited recognition and enforcement of intellectual property and contractual rights; risks associated with the health of the motion picture industry generally; Dolby's ability to increase its revenue streams and to expand its business generally, and to continue to expand its business beyond its current technology offerings; risks associated with acquiring and successfully integrating businesses or technologies; and other risks detailed in Dolby's SEC filings and reports, including the risks identified under the section captioned "Risk Factors" in our most recent quarterly report on Form 10-K. Dolby disclaims any obligation to update information contained in these forward-looking statements whether as a result of new information, future events, or otherwise.

Other Information:

- Minor rounding differences may exist as a result of the effect of rounding to the nearest dollar amount or percentage.
- These schedules have been derived from, and should be read in conjunction with, our financial statements in our reports on Forms 10-Q and 10-K which are filed with the SEC. Our Forms 10-Q may be viewed on our website at <https://investor.dolby.com/financials/sec-filings/> Group: Quarterly Filings and our Forms 10-K may be viewed on our website at <https://investor.dolby.com/financials/sec-filings/> Group: Annual Filings.
- To supplement Dolby's financial statements presented on a GAAP basis, Dolby provides certain non-GAAP financial measures to provide investors with an additional tool to evaluate Dolby's operating results in a manner that focuses on what Dolby's management believes to be its ongoing business operations. Specifically, we exclude the following as adjustments from one or more of our non-GAAP financial measures:
Stock-based compensation expense. Stock-based compensation, unlike cash-based compensation, utilizes subjective and complex assumptions in the methodologies used to value the various stock-based award types that we grant. These assumptions may differ from those used by other companies. To facilitate more meaningful comparisons between our underlying operating results and those of other companies, we exclude stock-based compensation expense.

Amortization of acquisition-related intangibles. We amortize intangible assets acquired in connection with acquisitions. These intangible assets consist of patents and technology, customer relationships and other intangibles. We record amortization charges relating to these intangible assets in our GAAP financial statements and view these charges as items arising from pre-acquisition activities that are determined by the timing and valuation of our acquisitions. As these amortization charges do not directly correlate to our operations during any particular period, and often remain unchanged between reporting periods, we exclude these charges to facilitate an evaluation of our current operating results and comparisons to our past operating performance.

Restructuring charges. Restructuring charges are costs associated with a formal restructuring plan and primarily relate to employee severance benefits and asset impairments. We exclude restructuring costs, including any adjustments to charges recorded in prior periods, as we believe that these costs are not representative of our normal operating activities and therefore, excluding these amounts enables a more effective comparison to our past operating performance.

Income tax adjustments. We believe that excluding the income tax effect of the aforementioned non-GAAP adjustments provides a more accurate view of our underlying operating results to management and investors.

Other operating income adjustments. We are excluding a one-time gain on the sale of property, which was previously classified as held for sale, finalized during the first quarter of fiscal 2021. The property was 51% owned by our controlling interest, therefore 51% of the gain recognized has been attributed to our controlling interest.

Using the aforementioned adjustments, Dolby provides various non-GAAP financial measures including, but not limited to: non-GAAP net income, non-GAAP diluted earnings per share, non-GAAP gross margin, non-GAAP operating expenses, non-GAAP operating margin, and non-GAAP effective tax rate. Dolby's management believes it is useful for itself and investors to review both GAAP and non-GAAP measures in order to assess the performance of Dolby's business. Dolby's management does not itself, nor does it suggest that investors should, consider non-GAAP financial measures in isolation from, or as a substitute for, financial information prepared in accordance with GAAP. Whenever Dolby uses non-GAAP financial measures, it provides a reconciliation of the non-GAAP financial measures to the most closely applicable GAAP financial measures. Investors are encouraged to review the related GAAP financial measures and the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures as detailed in our financial statements and SEC filings. Dolby's non-GAAP financial measures are not intended to be used for any purpose other than supplemental information.