

RECENT PRICE	65.67	P/E RATIO	25.8 (Trailing: 41.8 Median: 30.0)	RELATIVE P/E RATIO	1.47	DIV'D YLD	0.4%	VALUE LINE
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18-Month Target Price Range	
Low-High	Midpoint (% to Mid)
\$46-\$134	\$90 (35%)

2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	© VALUE LINE PUB. LLC	28-30
4.40	5.48	5.81	6.23	6.78	7.20	5.37	4.58	4.86	4.35	4.07	4.40	5.27	6.91	6.36	6.66	<i>9.50</i>	<i>11.50</i>	Revenues per sh ^A	<i>16.05</i>
.88	1.83	1.51	1.16	1.26	1.39	.58	.60	1.41	1.28	.91	1.22	1.82	2.48	1.86	1.94	<i>3.15</i>	<i>4.05</i>	"Cash Flow" per sh	<i>5.25</i>
.54	1.64	1.27	.86	1.02	1.15	.37	.39	1.19	1.19	.66	.92	1.57	2.12	1.51	1.57	<i>2.75</i>	<i>3.65</i>	Earnings per sh ^{AB}	<i>4.80</i>
--	--	--	.18	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24	<i>.24</i>	<i>.32</i>	Div'ds Decl'd per sh ^E	<i>.52</i>
.06	.14	.15	.13	.13	.12	.09	.09	.08	.12	.12	.16	.20	.24	.39	.33	<i>.45</i>	<i>.55</i>	Cap'l Spending per sh	<i>.20</i>
6.92	8.37	8.59	8.82	9.31	9.99	8.16	7.96	8.35	11.10	13.08	12.49	18.55	18.27	17.14	15.51	<i>17.45</i>	<i>17.50</i>	Book Value per sh ^C	<i>20.25</i>
638.34	659.37	583.67	508.34	502.41	515.04	507.57	506.10	495.91	658.51	663.48	675.40	846.70	856.10	865.50	<i>865.70</i>	<i>860.00</i>	<i>855.00</i>	Common Shs Outst'g ^D	<i>840.00</i>
24.9	11.3	11.8	13.2	11.7	12.6	32.3	29.8	15.1	16.6	36.3	38.3	38.7	24.0	35.5	NMF	<i>Bold figures are Value Line estimates</i>		Avg Ann'l P/E Ratio	<i>25.0</i>
1.66	.72	.74	.84	.66	.66	1.63	1.56	.76	.90	1.93	1.97	2.09	1.39	1.97	NMF			Relative P/E Ratio	<i>1.40</i>
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(SMILL)			BUSINESS: Marvell Technology Group Ltd., through its main subsidiary Marvell Semiconductor Inc., is a fabless designer of semi-conductors used for data storage, transmission, and management in the PC, business infrastructure, and consumer electronics markets. "Distributor A" was the largest customer in fiscal 2023, accounting for 24% of net revenues. The company has approximately 7,450 employees. Officers and directors own less than 1% of common stock: FMR LLC, 15.0%; The Vanguard Group, 8.4%; BlackRock, 7.0% (5/24 Proxy). President and CEO: Matthew J. Murphy. Chairman: Richard S. Hill, Inc.: Bermuda. Address: Canins Court, 22 Victoria St., Hamilton HM12 Bermuda. Telephone: 408-222-2500. Internet: www.marvell.com.	
Cash Assets	911.0	950.8		948.3
Receivables	1192.2	1121.6		1028.4
Inventory (FIFO)	1068.3	864.4		1029.7
Other	109.6	125.9		113.9
Current Assets	3281.1	3062.7		3120.3
Accts Payable	465.8	411.3		622.2
Debt Due	584.4	107.3	129.5	
Other	1336.5	1295.6	1275.1	
Current Liab	2386.7	1814.2	2026.8	

Marvell Technology reported solid re-		projected revenue growth exceeding 60%
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Fiscal Year Begins	QUARTERLY REVENUES (\$ mil.) A					Full Fiscal Year
	Apr.30	Jul.31	Oct.31	Jan. Per		
2022	1446.9	1516.9	1537.3	1418.5		5919.6
2023	1321.7	1340.9	1418.6	1426.5		5507.7
2024	1160.9	1272.9	1516.1	1817.4		5767.3
2025	1865	1975	2100	2240		8180
2026	2099	2357	2500	2685		9040

Calendar	QUARTERLY DIVIDENDS PAID ^E				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2021	.06	.06	.06	.06	.24
2022	.06	.06	.06	.06	.24
2023	.06	.06	.06	.06	.24
2024	.06	.06	.06	.06	.24
2025	.06				

(A) Fiscal year ends Saturday closest to Jan. 31st. **(B)** Diluted earnings. All data are pro forma. Quarterly figures may not sum due to rounding. Next egs. report due late May. **(C)** Includes intangible assets. In fiscal 2024: \$14.298 bill., \$16.52/sh. **(D)** In millions. **(E)** Dividend normally paid in January, April, July, and October.

Company's Financial Strength	B++
Stock's Price Stability	20
Price Growth Persistence	95
Earnings Predictability	60

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