Coherent Corp. Reports First Quarter Fiscal 2025 Results

November 6, 2024

- **Q1 REVENUE OF $1.35B, INCREASED 28% Y/Y**
- **Q1 GAAP GROSS MARGIN OF 34.1%, INCREASED 499 bps Y/Y; Q1 NON-GAAP GROSS MARGIN OF 37.7%, INCREASED 293 bps Y/Y**
- **Q1 GAAP EPS OF ($0.04), IMPROVED 94% Y/Y; Q1 NON-GAAP EPS OF $0.74, IMPROVED 357% Y/Y**

PITTSBURGH, Nov. 6, 2024 (GLOBE NEWSWIRE) – Coherent Corp. (NYSE: COHR) ("Coherent," "We," or the "Company"), a global leader in materials, networking, and lasers, announced financial results today for its fiscal first quarter ended September 30, 2024.

Revenue for the first quarter of fiscal 2025 was $1.35 billion, with GAAP gross margin of 34.1% and GAAP net loss of $(0.04) per diluted share. On a non-GAAP basis, gross margin was 37.7% with net income per diluted share of $0.74.

Jim Anderson, CEO, said, "We delivered solid growth in the September quarter on both a sequential and year-over-year basis, driven primarily by our AI-related Datacom transceivers. We also drove higher gross margin and operating margin. I continue to be excited by the opportunity to unlock significant long-term shareholder value."

Sherri Luther, CFO, said, "I am pleased by our strong EPS growth, cash generation and debt reduction in the first quarter. Revenue growth and margin expansion drove strong sequential and year-over-year increases in our GAAP and Non-GAAP EPS. We also paid down $118 million of our outstanding debt."

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