Coherent Corp. Reports Fourth Quarter And Full Year Fiscal 2024 Results

August 15, 2024

- **Q4 REVENUE OF $1.314B, GREW 9.1% Y/Y**
- **Q4 GAAP GROSS MARGIN OF 32.9%, GREW 437 bps Y/Y; Q4 NON-GAAP GROSS MARGIN OF 37.2%, GREW 132 bps Y/Y**
- **Q4 GAAP EPS OF ($0.52), IMPROVEMENT OF $1.02 Y/Y; Q4 NON-GAAP EPS OF $0.61, IMPROVEMENT OF $0.20 OR +49% Y/Y**

PITTSBURGH, Aug. 15, 2024 – Coherent Corp. (NYSE: COHR) (“Coherent,” “We,” or the “Company”), a global leader in materials, networking, and lasers, announced financial results today for its fiscal fourth quarter and full year ended June 30, 2024.

Revenue for the fourth quarter of fiscal 2024 was $1.314 billion, with GAAP gross margin of 32.9% and GAAP net loss of $(0.52) per diluted share. On a non-GAAP basis, gross margin was 37.2% with net income per diluted share of $0.61.

Revenue for fiscal year 2024 was $4.708 billion, with GAAP gross margin of 30.9% and GAAP net loss of $(1.84) per diluted share. On a non-GAAP basis, gross margin was 36.0% with net income per diluted share of $1.67.

Jim Anderson, CEO, said, “After meeting with many of our employees and customers, I am more excited today about Coherent’s potential than when I joined two months ago. Coherent is a deeply innovative company with many secular growth opportunities. While we have many strengths, we also have opportunity for improvement, and I look forward to working with all my Coherent teammates to unlock the full potential of the company and drive outstanding shareholder value creation.”

Rich Martucci, Interim CFO, said, “Fourth quarter fiscal 2024 revenue increased by 9% on a sequential basis primarily driven by ongoing AI-related strength in our Datacom transceiver business. Our strong sequential revenue growth together with a GAAP gross margin improvement of 255 basis points and non-GAAP gross margin improvement of 145 basis points drove a sequential increase in GAAP and non-GAAP operating margin.”

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