# II-VI Incorporated Reports Q4 and Full-Year Fiscal 2022 Results

August 24, 2022

- Delivers record quarterly revenues of $887 million, up 7% sequentially and 10% year-over-year
- Posts Q4FY22 GAAP EPS of $0.23 and non-GAAP diluted EPS of $0.98
- Achieves record FY22 bookings of $4.32 billion and revenue of $3.32 billion; up 29% and 7% annually respectively
- Generates operating cash flow of $413 million

PITTSBURGH, Aug. 24, 2022 (GLOBE NEWSWIRE) -- II-VI Incorporated (Nasdaq: IIVI) ("II-VI," “We” or the "Company") an innovator in materials, networking and lasers enabling a sustainable world, today reported results for its fiscal 2022 fourth quarter and fiscal year ended June 30, 2022.

The Company revenue for the fourth fiscal quarter of 2022 was $887 million, an increase of 7% over the third quarter of 2022 and an increase of 10% over the fourth quarter of fiscal year 2021, over the top end of the company’s guidance. Operating income for the fourth fiscal quarter of FY22 was $114 million with diluted earnings per share of $0.23 on a GAAP basis. On a non-GAAP basis, operating income was $169 million with non-GAAP diluted earnings per share of $0.98. For fiscal year 2022, revenue was $3.32 billion with GAAP diluted earnings per share of $1.45. Non-GAAP diluted earnings per share for fiscal year 2022 was $3.72.

“II-VI set new records for quarterly revenue in the fourth quarter and significant quarterly growth year  over-year, in response to sustained robust demand across our businesses, and despite a challenging operating environment,” said Dr. Vincent D. Mattera, Jr., Chair and CEO.

“Our strong performance throughout the year accelerated into the fourth quarter with strong demand thanks to our deep customer relationships, decades of investments in technology and sophisticated manufacturing platforms and leading-edge products. Leveraging our vertically integrated operations and global footprint, we continue to navigate a complex supply environment and capture expanding opportunities across end markets. We continue our selective investments in capacity expansion and next generation technology and product development as we drive continued leadership and sustainable growth across all our end markets.

Dr. Mattera continued, “On September 8, 2022, we will transition to our new name, Coherent Corp., launch our new brand, and begin trading with a new ticker symbol (Nasdaq: COHR), signaling an exciting new era for the Company and all our employees, investors, and other stakeholders.”

View Fiscal 2022 Full Year Results