Novanta

Adjusted Gross Profit by Reportable Segment (Non-GAAP)
(in thousands of U.S. dollars, except percentage data)
(Unaudited)

	Three Months Ended							
	December 31, 2024	March 28, 2025	June 27, 2025	September 26, 2025	December 31, 2025	April 3, 2026	July 3, 2026	October 2, 2026
Automation Enabling Technologies								
Gross Profit (GAAP)	$ 63,916	$ 59,386	$ 58,206	$ 59,214	$ 62,702	$ 62,751	$ 71,596	$ 72,913
Gross Profit Margin (GAAP)	50.0%	48.2%	47.8%	47.3%	48.0%	47.8%	52.6%	50.2%
Amortization of intangible assets	1,569	1,359	1,330	1,473	1,406	1,201	1,200	1,143
Operational transformation costs	-	-	-	-	-	18	-	-
Adjusted Gross Profit (Non-GAAP)	$ 65,485	$ 60,745	$ 59,536	$ 60,687	$ 64,108	$ 63,970	$ 72,796	$ 74,056
Adjusted Gross Profit Margin (Non-GAAP)	51.2%	49.3%	48.9%	48.4%	49.1%	48.7%	53.4%	50.9%
Medical Solutions								
Gross Profit (GAAP)	$ 44,970	$ 45,961	$ 49,514	$ 52,697	$ 51,528	$ 52,175	$ 50,323	$ 63,645
Gross Profit Margin (GAAP)	40.8%	41.7%	41.5%	43.0%	40.4%	41.3%	38.8%	39.9%
Amortization of intangible assets	2,119	2,202	2,890	2,779	2,837	2,558	2,555	5,586
Inventory related charges associated with a product line closure	-	-	65	-	-	-	-	-
Inventory acquistion fair value adjustments	-	-	-	-	-	-	-	800
Operational transformation costs	-	-	-	-	-	170	427	74
Adjusted Gross Profit (Non-GAAP)	$ 47,089	$ 48,163	$ 52,469	$ 55,476	$ 54,365	$ 54,903	$ 53,305	$ 70,105
Adjusted Gross Profit Margin (Non-GAAP)	42.7%	43.7%	44.0%	45.3%	42.6%	43.4%	41.1%	43.9%
Unallocated								
Gross Profit (GAAP)	$ (661)	$ (993)	$ (974)	$ (990)	$ (967)	$ (1,348)	$ (1,004)	$ (920)
Operational transformation costs	-	-	-	-	-	37	-	-
Adjusted Gross Profit (Non-GAAP)	$ (661)	$ (993)	$ (974)	$ (990)	$ (967)	$ (1,311)	$ (1,004)	$ (920)
Novanta Inc.								
Gross Profit (GAAP)	108,225	104,354	106,746	110,921	113,263	113,578	120,915	135,638
Gross Profit Margin (GAAP)	45.5%	44.7%	44.3%	44.8%	43.8%	44.1%	45.5%	44.5%
Amortization of intangible assets	3,688	3,561	4,220	4,252	4,243	3,759	3,755	6,729
Inventory related charges associated with a product line closure	-	-	65	-	-	-	-	-
Inventory acquistion fair value adjustments	-	-	-	-	-	-	-	800
Operational transformation costs	-	-	-	-	-	225	427	74
Adjusted Gross Profit (Non-GAAP)	$ 111,913	$ 107,915	$ 111,031	$ 115,173	$ 117,506	$ 117,562	$ 125,097	$ 143,241
Adjusted Gross Profit Margin (Non-GAAP)	47.0%	46.2%	46.1%	46.5%	45.5%	45.6%	47.1%	47.0%