Novanta

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

	Three Months Ended							
	September 27, 2024	December 31, 2024	March 28, 2025	June 27, 2025	September 26, 2025	December 31, 2025	April 3, 2026	July 3, 2026
Automation Enabling Technologies								
Gross Profit (GAAP)	$ 60,561	$ 63,916	$ 59,386	$ 58,206	$ 59,214	$ 62,702	$ 62,751	$ 71,596
Gross Profit Margin (GAAP)	47.1%	50.0%	48.2%	47.8%	47.3%	48.0%	47.8%	52.6%
Amortization of intangible assets	1,578	1,569	1,359	1,330	1,473	1,406	1,201	1,200
Operational transformation costs	-	-	-	-	-	-	18	-
Adjusted Gross Profit (Non-GAAP)	$ 62,139	$ 65,485	$ 60,745	$ 59,536	$ 60,687	$ 64,108	$ 63,970	$ 72,796
Adjusted Gross Profit Margin (Non-GAAP)	48.3%	51.2%	49.3%	48.9%	48.4%	49.1%	48.7%	53.4%
Medical Solutions								
Gross Profit (GAAP)	$ 49,429	$ 44,970	$ 45,961	$ 49,514	$ 52,697	$ 51,528	$ 52,175	$ 50,323
Gross Profit Margin (GAAP)	42.7%	40.8%	41.7%	41.5%	43.0%	40.4%	41.3%	38.8%
Amortization of intangible assets	2,130	2,119	2,202	2,890	2,779	2,837	2,558	2,555
Inventory related charges associated with a product line closure	-	-	-	65	-	-	-	-
Operational transformation costs	-	-	-	-	-	-	170	427
Adjusted Gross Profit (Non-GAAP)	$ 51,559	$ 47,089	$ 48,163	$ 52,469	$ 55,476	$ 54,365	$ 54,903	$ 53,305
Adjusted Gross Profit Margin (Non-GAAP)	44.6%	42.7%	43.7%	44.0%	45.3%	42.6%	43.4%	41.1%
Unallocated								
Gross Profit (GAAP)	$ (775)	$ (661)	$ (993)	$ (974)	$ (990)	$ (967)	$ (1,348)	$ (1,004)
Operational transformation costs	-	-	-	-	-	-	37	-
Adjusted Gross Profit (Non-GAAP)	$ (775)	$ (661)	$ (993)	$ (974)	$ (990)	$ (967)	$ (1,311)	$ (1,004)
Novanta Inc.								
Gross Profit (GAAP)	109,215	108,225	104,354	106,746	110,921	113,263	113,578	120,915
Gross Profit Margin (GAAP)	44.7%	45.5%	44.7%	44.3%	44.8%	43.8%	44.1%	45.5%
Amortization of intangible assets	3,708	3,688	3,561	4,220	4,252	4,243	3,759	3,755
Inventory related charges associated with a product line closure	-	-	-	65	-	-	-	-
Operational transformation costs	-	-	-	-	-	-	225	427
Adjusted Gross Profit (Non-GAAP)	$ 112,923	$ 111,913	$ 107,915	$ 111,031	$ 115,173	$ 117,506	$ 117,562	$ 125,097
Adjusted Gross Profit Margin (Non-GAAP)	46.2%	47.0%	46.2%	46.1%	46.5%	45.5%	45.6%	47.1%