UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 6, 2023

THE COOPER COMPANIES, INC.
(Exact name of registrant as specified in its charter)

Delaware	1-8597	94-2657368
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

6101 Bollinger Canyon Road, Suite 500, San Ramon, California 94583
(Address of principal executive offices, including Zip Code)

(925) 460-3600
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, $.10 par value	COO	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided to Section 13(a) of the Exchange Act. ☐

ITEM 2.02. Results of Operations and Financial Condition.

On December 7, 2023, The Cooper Companies, Inc. issued a press release reporting results for its fiscal fourth quarter and full year ended October 31, 2023. A copy of this release is attached and incorporated by reference.

The contents of any website or hyperlinks mentioned in the release are for informational purposes only and the contents thereof are not part of the release nor incorporated herein by reference.

Item 8.01. Other Events.

The Company issued a press release on December 7, 2023 announcing that the board of directors of the Company (the "Board") approved a four-for-one split of its common stock (the "Stock Split") on December 6, 2023. The Board also approved an increase in the number of authorized shares of the Company's common stock from 120,000,000 to 480,000,000 in connection with the Stock Split, to be effected through an amendment to the Company's Second Restated Certificate of Incorporation, which will be filed on a later date. The Stock Split is expected to be effected after close of trading on February 16, 2024. Trading is expected to begin on a Stock Split-adjusted basis on February 20, 2024.

Forward-Looking Statements

This Current Report on Form 8-K contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the Stock Split and related timing. These forward-looking statements are based on the Company's current plans, estimates and expectations, and are not a representation that such plans, estimates or expectations will be achieved. These forward-looking statements represent the Company's expectations as of the date of this Current Report on Form 8-K, and involve risks, uncertainties and assumptions, including, but not limited to, the risks and uncertainties disclosed in the Company's reports filed from time to time with the Securities and Exchange Commission, including its most recent Annual Report on Form 10-K for the year ended October 31, 2022 and any subsequent filings on Forms 10-Q or 8-K. The Company does not intend to update any forward-looking statement contained in this Current Report on Form 8-K to reflect events or circumstances arising after the date hereof.

ITEM 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit	Description
99.1	Press Release dated December 7, 2023 of The Cooper Companies, Inc.
104.1	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE COOPER COMPANIES, INC.

By: /s/ Albert G. White III
Albert G. White III
President & Chief Executive Officer

Dated: December 7, 2023

CooperCompanies

PRESS RELEASE

CooperCompanies Announces Fourth Quarter and Full Year 2023 Results

San Ramon, Calif., December 7, 2023— CooperCompanies (Nasdaq: COO), a leading global medical device company, today announced financial results for its fiscal fourth quarter and full year ended October 31, 2023.

- Fourth quarter 2023 revenue of $927.1 million, up 9%, and up 9% organically. Fiscal year 2023 revenue of $3.6 billion, up 9%, or up 10% organically.
- Fourth quarter 2023 GAAP diluted earnings per share (EPS) of $1.70, up 29%. Fiscal 2023 GAAP diluted EPS of $5.91, down 24%.
- Fourth quarter 2023 non-GAAP diluted EPS of $3.47, up 26%. Fiscal 2023 non-GAAP diluted EPS of $12.81, up 3%. See "Reconciliation of Selected GAAP Results to Non-GAAP Results" below.

Commenting on the results, Al White, Cooper's President and CEO said, "Fiscal 2023 was another year of record annual revenue driven by share gains in contact lenses and fertility. As we enter fiscal 2024, our teams remain focused on executing on our long-range strategic objectives including gaining market share, driving profitability, launching innovative products and services, and maintaining our fantastic Cooper culture."

Fourth Quarter Operating Results

- Revenue of $927.1 million, up 9% from last year’s fourth quarter, up 8% in constant currency, up 9% organically.
- Gross margin of 65% compared with 63% in last year’s fourth quarter. On a non-GAAP basis, gross margin was 67%, up from 65% last year driven by better operational performance at both CooperVision and CooperSurgical, and favorable currency.

- Operating margin of 15% compared with 12% in last year’s fourth quarter. On a non-GAAP basis, operating margin was 24%, up from 22% last year driven primarily by strong gross margins and operating expense leverage.
- Interest expense of $26.3 million compared with $22.9 million in last year's fourth quarter driven by higher interest rates.
- Net debt outstanding at quarter end was $2.45 billion (total debt excluding unamortized debt issuance costs less cash and cash equivalents).
- Cash provided by operations of $174.2 million offset by capital expenditures of $145.0 million resulted in free cash flow of $29.2 million.

Fourth Quarter CooperVision (CVI) Revenue

- Revenue of $622.9 million, up 11% from last year’s fourth quarter, up 9% in constant currency, up 11% organically.
- Revenue by category:

	(In millions) 4Q23	%chg y/y	Constant Currency %chg y/y	Organic %chg y/y
Toric	$ 216.9	18%	16%	15%
Multifocal	79.0	22%	19%	18%
Single-use sphere	184.2	9%	7%	7%
Non single-use sphere, other	142.8	(1)%	(1)%	4%
Total	$ 622.9	11%	9%	11%

- Revenue by geography:

	(In millions) 4Q23	%chg y/y	Constant Currency %chg y/y	Organic %chg y/y
Americas	$ 257.9	13%	13%	12%
EMEA	225.0	10%	6%	9%
Asia Pacific	140.0	8%	10%	10%
Total	$ 622.9	11%	9%	11%

Fourth Quarter CooperSurgical (CSI) Revenue

- Revenue of $304.2 million, up 6% from last year's fourth quarter, up 7% in constant currency, up 7% organically.
- Revenue by category:

	(In millions) 4Q23	%chg y/y	Constant Currency %chg y/y	Organic %chg y/y
Office and surgical	$ 182.9	3%	3%	3%
Fertility	121.3	12%	13%	15%
Total	$ 304.2	6%	7%	7%

Fiscal Year 2023 Operating Results

- Revenue of $3,593.2 million, up 9% from fiscal 2022, up 11% in constant currency, up 10% organically.
- CVI revenue of $2,423.7 million, up 8% from fiscal 2022, up 11% in constant currency, up 11% organically, and CSI revenue $1,169.5 million, up 10% from fiscal 2022, up 11% in constant currency, up 8% organically.
- Gross margin of 66% compared with 65% in fiscal 2022. Non-GAAP gross margin was 66%, compared with 66% in fiscal 2022.
- Operating margin of 15% compared with 15% in fiscal 2022. Non-GAAP operating margin was 24%, compared with 24% in fiscal 2022.
- Cash provided by operations of $607.5 million offset by capital expenditures of $392.5 million resulted in free cash flow of $215.0 million.

Other

- The Company announced today that its board of directors has approved a four-for-one split of CooperCompanies' common stock to make stock ownership more accessible to employees and investors. The stock split is expected to be effective after close of trading on February 16, 2024. Trading is expected to begin on a stock split-adjusted basis on February 20, 2024.

- The Company announced today that its board of directors has made the decision to end CooperCompanies' de minimis semi-annual dividend.

Fiscal Year 2024 Financial Guidance

The Company initiated its fiscal year 2024 financial guidance. Details are summarized as follows:

- Fiscal 2024 total revenue of $3,809 - $3,877 million (organic growth of 6% to 8%)
    - CVI revenue of $2,548 - $2,594 million (organic growth of 7% to 9%)
    - CSI revenue of $1,261 - $1,283 million (organic growth of 4% to 6%)
- Fiscal 2024 non-GAAP diluted earnings per share of $13.60 - $14.00

Non-GAAP diluted earnings per share guidance excludes amortization and impairment of intangible assets, and other exceptional or unusual income or gains and charges or expenses including acquisition and integration costs which we may incur as part of our continuing operations.

With respect to the Company’s guidance expectations, the Company has not reconciled non-GAAP diluted earnings per share guidance to GAAP diluted earnings per share due to the inherent difficulty in forecasting acquisition-related, integration and restructuring charges and expenses, which are reconciling items between the non-GAAP and GAAP measure. Due to the unknown effect, timing and potential significance of such charges and expenses that impact GAAP diluted earnings per share, the Company is not able to provide such guidance.

Reconciliation of Selected GAAP Results to Non-GAAP Results

To supplement our financial results and guidance presented on a GAAP basis, we use non-GAAP measures that we believe are helpful in understanding our results. The non-GAAP measures exclude costs which we generally would not have otherwise incurred in the periods presented as a part of our continuing operations. Our non-GAAP financial results and guidance are not meant to be considered in isolation or as a substitute for comparable GAAP measures and should be read only in conjunction with our consolidated financial statements prepared in accordance with GAAP. Management uses supplemental non-GAAP financial measures internally to understand, manage and evaluate our business and make operating decisions. These non-GAAP measures are among the factors management uses in planning and forecasting for future periods. We believe it is useful for investors to understand the effects of these items on our consolidated operating results. Our non-GAAP financial results may include the following adjustments, and as appropriate, the related income tax effects and changes in income attributable to noncontrolling interests:

- We exclude the effect of amortization and impairment of intangible assets from our non-GAAP financial results. Amortization of intangible assets will recur in future periods; however, the amounts are affected by the timing and size of our acquisitions.
- We exclude the effect of acquisition and integration expenses and restructuring expenses from our non-GAAP financial results. We incurred significant expenses in connection with our acquisitions and also incurred certain other operating expenses or income, which we generally would not have otherwise incurred in the periods presented as a part of our continuing operations. Such expenses generally diminish over time with respect to past acquisitions; however, we generally will incur similar expenses in connection with any future acquisitions. Acquisition and integration expenses include direct effects of acquisition accounting, such as inventory fair value step-up and items such as personnel costs for transitional employees, other acquired employee related costs, integration related professional services and other costs. In addition, our acquisition expenses for the second quarter of 2023 included an accrual for probable payment of a termination fee in connection with an asset purchase agreement, which was paid in August 2023. Restructuring expenses include items such as employee severance, product rationalization, facility and other exit costs.
- We exclude other exceptional or unusual charges or expenses and gains or income. These can be variable and difficult to predict, such as COVID related charges, certain litigation expenses, the gain or loss on deconsolidation of our subsidiaries, changes in fair value of contingent considerations and product transition costs, impact of certain charges related to initial compliance with European Union Medical Device Regulation (MDR), and are not what we consider as typical of our continuing operations.
- We exclude unrealized and realized gains and losses on our minority investments as we do not believe that these components of income or expense have a direct correlation to our ongoing operations.
- We exclude the effects of non-cash deferred tax assets related to intra-group transfer of non-inventory assets.

We also report revenue growth using the non-GAAP financial measure of constant currency so that revenue results may be evaluated excluding the effect of foreign currency rate fluctuations. To present this information, current period revenue for entities reporting in currencies other than the United States dollar are converted into United States dollars at the average foreign exchange rates for the corresponding period in the prior year. In addition, we also report revenue growth using the non-GAAP financial measure of organic so that revenue results may be evaluated over a comparable period by excluding the effect of foreign currency fluctuations, and excluding the impact of any acquisitions, divestitures and discontinuations that occurred in the comparable period.

We define the non-GAAP measure of free cash flow as cash provided by operating activities less capital expenditures. We believe free cash flow is useful for investors as an additional measure of liquidity because it represents cash that is available to grow the business, make strategic acquisitions, repay debt, buyback common stock or to fund dividend payments. Management uses free cash flow internally to understand, manage, make operating decisions and evaluate our business. In addition, we use free cash flow to help plan and forecast future periods.

We define the non-GAAP measure of net debt as total debt less cash and cash equivalents. We believe net debt is useful for investors to be helpful in evaluating our financial leverage. Management uses net debt as a measure of our financial leverage. Net debt should not be considered as an alternative to debt determined in accordance with GAAP and should be reviewed in conjunction with our consolidated condensed balance sheets.

Investors should consider non-GAAP financial measures in addition to, and not as replacements for, or superior to, measures of financial performance prepared in accordance with GAAP.

THE COOPER COMPANIES, INC. AND SUBSIDIARIES
Reconciliation of Selected GAAP Results to Non-GAAP Results
(In millions, except per share amounts)
(Unaudited)

	Three Months Ended October 31,					
	2023 GAAP	Adjustment	2023 Non-GAAP	2022 GAAP	Adjustment	2022 Non-GAAP
Cost of sales	$ 320.6	$ (11.9) A	$ 308.7	$ 311.5	$ (14.4) A	$ 297.1
Operating expense excluding amortization	$ 424.3	$ (32.4) B	$ 391.9	$ 387.1	$ (24.3) B	$ 362.8
Amortization of intangibles	$ 46.5	$ (46.5) C	$ —	$ 46.0	$ (46.0) C	$ —
Other expense, net	$ 3.0	$ (1.6) D	$ 1.4	$ 8.3	$ (1.6) D	$ 6.7
Provision for income taxes	$ 21.9	$ 3.7 E	$ 25.6	$ 6.8	$ 15.8 E	$ 22.6
Diluted earnings per share (1)	$ 1.70	$ 1.77	$ 3.47	$ 1.32	$ 1.43	$ 2.75
Weighted average diluted shares used	49.9		49.9	49.6		49.6

A Fiscal 2023 GAAP cost of sales included $11.9 million of costs primarily related to integration activities, resulting in fiscal 2023 GAAP gross margin of 65% as compared to fiscal 2023 non-GAAP gross margin of 67%. Fiscal 2022 GAAP cost of sales included $14.4 million of costs primarily related to exit costs of the contact lens care business and integration costs, resulting in fiscal 2022 GAAP gross margin of 63% as compared to fiscal 2022 non-GAAP gross margin of 65%.

B Fiscal 2023 GAAP operating expense included $32.4 million of costs, primarily related to intangible assets impairment charge associated with the discontinuation of certain products and integration activities. Fiscal 2022 GAAP operating expense included $24.3 million of costs primarily related to acquisition and integration activities.

C Amortization expense was $46.5 million and $46.0 million for the fiscal 2023 and 2022 periods, respectively. Items A, B, and C resulted in fiscal 2023 GAAP operating margin of 15% as compared to fiscal 2023 non-GAAP operating margin of 24%, and fiscal 2022 GAAP operating margin of 12% as compared to fiscal 2022 non-GAAP operating margin of 22%.

D Fiscal 2023 other expense were primarily related to loss on minority investments. Fiscal 2022 other expense primarily related to gains and losses on minority investments.

E Adjustments to provision for income taxes were primarily from the above items and intra-entity asset transfers.

(1) QTD non-GAAP adjustments or diluted non-GAAP EPS may not sum to YTD non-GAAP adjustments or YTD diluted non-GAAP EPS due to rounding

THE COOPER COMPANIES, INC. AND SUBSIDIARIES **Reconciliation of Selected GAAP Results to Non-GAAP Results** **(In millions, except per share amounts)** **(Unaudited)**						
	Twelve Months Ended October 31,					
	2023 GAAP	**Adjustment**	**2023 Non-GAAP**	**2022 GAAP**	**Adjustment**	**2022 Non-GAAP**
Cost of sales	$ 1,235.3	$ (28.7) A	$ 1,206.6	$ 1,168.8	$ (48.5) A	$ 1,120.3
Operating expense excluding amortization	$ 1,638.6	$ (102.8) B	$ 1,535.8	$ 1,452.5	$ (46.7) B	$ 1,405.8
Amortization of intangibles	$ 186.2	$ (186.2) C	$ —	$ 179.5	$ (179.5) C	$ —
Other (income) expense, net	$ 14.9	$ (6.3) D	$ 8.6	$ (25.0)	$ 42.1 D	$ 17.1
Provision for income taxes	$ 118.7	$ (20.1) E	$ 98.6	$ 89.5	$ 1.4 E	$ 90.9
Diluted earnings per share [(1)]	$ 5.91	$ 6.90	$ 12.81	$ 7.76	$ 4.66	$ 12.42
Weighted average diluted shares used	49.8		49.8	49.7		49.7

A Fiscal 2023 GAAP cost of sales included $28.7 million of costs primarily related to integration activities and exit costs of the contact lens care business, resulting in fiscal 2023 GAAP gross margin of 66% as compared to fiscal 2023 non-GAAP gross margin of 66%. Fiscal 2022 GAAP cost of sales included $48.5 million of costs primarily related to exit costs of the contact lens care business and integration costs, resulting in fiscal 2022 GAAP gross margin of 65% as compared to fiscal 2022 non-GAAP gross margin of 66%.

B Fiscal 2023 GAAP operating expense included $102.8 million costs, consisting primarily of payment of $45.0 million termination fee under an asset purchase agreement related to Cook Medical's reproductive health business and integration activities. Fiscal 2022 GAAP operating expense included $46.7 million of costs primarily related to acquisition and integration activities and exit costs of the contact lens care business, partially offset by net decrease in fair value of contingent consideration.

C Amortization expense was $186.2 million and $179.5 million for the fiscal 2023 and 2022, respectively. Items A, B, and C resulted in fiscal 2023 GAAP operating margin of 15% as compared to fiscal 2023 non-GAAP operating margin of 24%, and fiscal 2022 GAAP operating margin of 15% as compared to fiscal 2022 non-GAAP operating margin of 24%.

D Fiscal 2023 other expense (income) primarily consists of loss on minority investments. Fiscal 2022 other expense (income) primarily consists of a gain on deconsolidation of SightGlass Vision.

E Adjustments to provision for income taxes were primarily from the above items and intra-entity asset transfers.

(1) QTD non-GAAP adjustments or diluted non-GAAP EPS may not sum to YTD non-GAAP adjustments or YTD diluted non-GAAP EPS due to rounding

Conference Call and Webcast

The Company will host a conference call today at 5:00 PM ET to discuss its fiscal fourth quarter and full year 2023 financial results and current corporate developments. The dial-in number for the call is 800-715-9871 and the conference ID is 3206652. A simultaneous audio webcast can be accessed on CooperCompanies' investor relations website at investor.coopercos.com and a replay of the event will be available on the same webpage following its conclusion.

About CooperCompanies

CooperCompanies (Nasdaq: COO) is a leading global medical device company focused on improving lives one person at a time. The Company operates through two business units, CooperVision and CooperSurgical. CooperVision is a trusted leader in the contact lens industry, improving the vision of millions of people every day. CooperSurgical is a leading fertility and women's health company dedicated to assisting women, babies and families at the healthcare moments that matter most. Headquartered in San Ramon, CA, CooperCompanies ("Cooper") has a workforce of more than

15,000 with products sold in over 130 countries. For more information, please visit www.coopercos.com.

Forward-Looking Statements

This earnings release contains "forward-looking statements" as defined by the Private Securities Litigation Reform Act of 1995. Statements relating to guidance, plans, prospects, goals, strategies, future actions, events or performance and other statements of which are other than statements of historical fact, including our fiscal year 2024 financial guidance and the effectiveness and timing of our stock split, are forward looking. In addition, all statements regarding anticipated growth in our revenues, anticipated effects of any product recalls, anticipated market conditions, planned product launches, restructuring or business transition expectations, regulatory plans, and expected results of operations and integration of any acquisition are forward-looking. To identify these statements look for words like "believes," "outlook," "probable," "expects," "may," "will," "should," "could," "seeks," "intends," "plans," "estimates" or "anticipates" and similar words or phrases. Forward-looking statements necessarily depend on assumptions, data or methods that may be incorrect or imprecise and are subject to risks and uncertainties.

Among the factors that could cause our actual results and future actions to differ materially from those described in forward-looking statements are: adverse changes in the global or regional general business, political and economic conditions including the impact of continuing uncertainty and instability of certain countries, man-made or natural disasters and pandemic conditions, that could adversely affect our global markets, and the potential adverse economic impact and related uncertainty caused by these items; the impact of international conflicts, such as Russia's invasion of Ukraine, and the global response to international conflicts on the global economy, European economy, financial markets, energy markets, currency rates and our ability to supply product to, or through, affected countries; our substantial and expanding international operations and the challenges of managing an organization spread throughout multiple countries and complying with a variety of legal, compliance and regulatory requirements; foreign currency exchange rate and interest rate fluctuations including the risk of fluctuations in the value of foreign currencies or interest rates that would decrease our net sales and earnings; our existing and future variable rate indebtedness and associated interest expense is impacted by rate increases, which could adversely affect our financial health or limit our ability to borrow additional funds; changes in tax laws, examinations by tax authorities, and changes in our geographic composition of income; acquisition-related adverse effects including the failure to successfully achieve the anticipated net sales, margins and earnings benefits of acquisitions, integration delays or costs and the requirement to record significant adjustments to the preliminary fair value of assets acquired and liabilities assumed within the measurement period, required regulatory approvals for an acquisition not being obtained or being delayed or subject to conditions that are not anticipated, adverse impacts of changes to accounting controls and reporting procedures, contingent liabilities or indemnification obligations, increased leverage and lack of access to available financing (including financing for the acquisition or refinancing of debt owed by us on a timely basis and on reasonable terms); compliance costs and potential liability in connection with U.S. and foreign laws and health care regulations pertaining to privacy and security of personal information such as HIPAA and the California Consumer Privacy Act (CCPA) in the U.S. and the General Data Protection Regulation (GDPR) requirements in Europe, including but not limited to those resulting from data security breaches; a major disruption in the operations of our manufacturing, accounting and financial reporting, research and development, distribution facilities or raw material supply chain due to challenges associated with integration of acquisitions, man-made or natural disasters, pandemic conditions, cybersecurity incidents or other causes; a major disruption in the operations of our manufacturing, accounting and financial reporting, research and development or distribution facilities due to technological problems, including any related to our information systems maintenance, enhancements or new system deployments, integrations or upgrades; market consolidation of large customers globally through mergers or acquisitions resulting in a larger proportion or concentration of our business being derived from fewer customers; disruptions in supplies of raw materials, particularly components used to manufacture our silicone hydrogel lenses; new U.S. and foreign government laws and regulations, and changes in existing laws, regulations and enforcement guidance, which affect areas of our operations including, but not limited to, those affecting the health care industry, including the contact lens industry specifically and the medical device or pharmaceutical industries generally, including but not limited to the EU Medical Devices Regulation (MDR), and the EU In Vitro Diagnostic Medical Devices Regulation (IVDR); legal costs, insurance expenses, settlement costs and the risk of an adverse decision, prohibitive injunction or settlement related to product liability, patent infringement, contractual disputes, or other litigation; limitations on sales following product introductions due to poor market acceptance; new competitors, product innovations or technologies, including but not limited to, technological advances by competitors, new products and patents attained by competitors, and competitors' expansion through acquisitions; reduced sales, loss of customers and costs and expenses related to product recalls and warning letters; failure to receive, or delays in receiving, regulatory approvals or certifications for products; failure of our customers and end users to obtain adequate coverage and reimbursement from third-party payers for our products and services; the requirement to provide for a significant liability or to write off, or accelerate depreciation on, a significant asset, including goodwill, other intangible assets and idle manufacturing facilities and equipment; the success of our research and development activities and other start-up projects; dilution to earnings per share from acquisitions or issuing stock; impact and costs incurred from changes in accounting standards and policies; risks related to environmental laws and requirements applicable to our facilities, products or manufacturing processes, including evolving regulations regarding the use of hazardous substances or chemicals in our products; risks related to environmental, social and corporate governance (ESG) issues, including those related to climate change and sustainability; and other events described in our Securities and Exchange Commission filings, including the “Business”, “Risk Factors” and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections in the Company’s Annual Report on Form 10-K for the fiscal year ended October 31, 2022, as such Risk Factors may be updated in annual and quarterly filings.

We caution investors that forward-looking statements reflect our analysis only on their stated date. We disclaim any intent to update them except as required by law.

Contact:

Kim Duncan
Vice President, Investor Relations and Risk Management
925-460-3663
ir@cooperco.com

THE COOPER COMPANIES, INC. AND SUBSIDIARIES
Consolidated Condensed Balance Sheets
(In millions)
(Unaudited)

	October 31, 2023	October 31, 2022
ASSETS		
ASSETS		
Current assets:		
Cash and cash equivalents	$ 120.8	$ 138.2
Trade receivables, net	609.7	557.8
Inventories	735.6	628.7
Other current assets	238.8	208.9
Total current assets	1,704.9	1,533.6
Property, plant and equipment, net	1,632.6	1,432.9
Goodwill	3,624.5	3,609.7
Other intangibles, net	1,710.3	1,885.1
Deferred tax assets	2,349.5	2,443.1
Other assets	637.1	587.9
Total assets	$ 11,658.9	$ 11,492.3
LIABILITIES AND STOCKHOLDERS’ EQUITY		
Current liabilities:		
Short-term debt	$ 45.4	$ 412.6
Accounts Payable	261.9	248.8
Employee compensation and benefits	174.8	152.1
Deferred revenue	123.6	93.6
Other current liabilities	363.3	373.1
Total current liabilities	969.0	1,280.2
Long-term debt	2,523.8	2,350.8
Deferred tax liabilities	101.5	149.9
Long-term tax payable	90.2	113.2
Deferred revenue	184.2	198.3
Accrued pension liability and other	239.2	225.2
Total liabilities	4,107.9	4,317.6
Stockholders’ equity	7,551.0	7,174.7
Total liabilities and stockholders' equity	$ 11,658.9	$ 11,492.3

THE COOPER COMPANIES, INC. AND SUBSIDIARIES
Consolidated Statements of Income
(In millions, except per share amounts)
(Unaudited)

	Three Months Ended October 31,		Year Ended October 31,	
	2023	2022	2023	2022
Net sales	$ 927.1	$ 848.1	$ 3,593.2	$ 3,308.4
Cost of sales	320.6	311.5	1,235.3	1,168.8
Gross profit	606.5	536.6	2,357.9	2,139.6
Selling, general and administrative expense	387.6	358.0	1,501.2	1,342.2
Research and development expense	36.7	29.1	137.4	110.3
Amortization of intangibles	46.5	46.0	186.2	179.5
Operating income	135.7	103.5	533.1	507.6
Interest expense	26.3	22.8	105.3	57.3
Other expense (income), net	3.0	8.3	14.9	(25.0)
Income before income taxes	106.4	72.4	412.9	475.3
Provision for income taxes	21.9	6.8	118.7	89.5
Net income	$ 84.5	$ 65.6	$ 294.2	$ 385.8
Earnings per share - diluted	$ 1.70	$ 1.32	$ 5.91	$ 7.76
Number of shares used to compute diluted earnings per share	49.9	49.6	49.8	49.7