

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**Current Report**

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

**Date of Report (Date of earliest event reported): June 12, 2023**

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**OPTICAL CABLE CORPORATION**

(Exact name of registrant as specified in its charter)

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**Virginia**  
(State or other jurisdiction of  
incorporation or organization)

**000-27022**  
(Commission  
File Number)

**54-1237042**  
(I.R.S. Employer  
Identification Number)

**5290 Concourse Drive**  
**Roanoke, VA**  
(Address of principal executive offices)

**24019**  
(Zip Code)

**(540) 265-0690**  
(Registrant's telephone number, including area code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- 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**  
Common Stock, no par value

**Trading Symbol**  
OCC

**Name of exchange on which registered**  
Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12B-2 of the Securities Exchange Act of 1934.

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 pursuant to Section 13(a) of the Exchange Act.

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[Table of Contents](#)

**Table of Contents**

[Item 2.02 Results of Operations and Financial Condition](#) [3](#)

[Item 9.01 Financial Statements and Exhibits](#) [3](#)

[Signatures](#) [4](#)

[Exhibits](#)

## Item 2.02 Results of Operations and Financial Condition

On June 12, 2023, Optical Cable Corporation issued a press release announcing its second quarter of fiscal year 2023 financial results. Also on June 12, 2023, Optical Cable Corporation held an earnings call. The press release is attached hereto as Exhibit 99.1 and the transcript for the earnings call is attached as Exhibit 99.2.

## Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following are filed as Exhibits to this Report.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	<a href="#">Press Release dated June 12, 2023 (FILED HEREWITH)</a>
99.2	<a href="#">Transcript of earnings call on June 12, 2023 (FILED HEREWITH)</a>
104	Cover page Interactive Data File (embedded within the inline XBRL document)

3

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SIGNATURES

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.

OPTICAL CABLE CORPORATION

By: /s/ Tracy G. Smith  
Name: Tracy G. Smith  
Title: Senior Vice President and Chief Financial Officer

Dated: June 13, 2023

**OPTICAL CABLE CORPORATION**

5290 Concourse Drive  
 Roanoke, VA 24019  
 (Nasdaq GM: OCC)  
[www.occfiber.com](http://www.occfiber.com)

**AT THE COMPANY:**

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**FOR IMMEDIATE RELEASE**

**OPTICAL CABLE CORPORATION REPORTS  
 SECOND QUARTER OF FISCAL 2023 FINANCIAL RESULTS**

*OCC® Achieves Increases in Net Sales, Gross Profit and Net Income  
 in Both Second Quarter and First Half of Fiscal 2023  
 Compared to Prior Year Periods*

**Roanoke, Va., June 12, 2023** — Optical Cable Corporation (Nasdaq GM: OCC) (“OCC®” or the “Company”) today announced financial results for its second quarter ended April 30, 2023.

*Second Quarter 2023 Financial Results*

Consolidated net sales for the second quarter of fiscal year 2023 increased 14.1% to \$19.6 million, compared to net sales of \$17.2 million for the same period last year, with increased net sales in the Company’s specialty markets partially offset by decreased net sales in its enterprise market.

Gross profit increased 34.8% to \$6.8 million in the second quarter of fiscal year 2023, compared to gross profit of \$5.0 million for the same period last year. Gross profit margin, or gross profit as a percentage of net sales, increased to 34.6% in the second quarter of fiscal year 2023 compared to 29.3% in the second quarter of fiscal year 2022.

OCC’s increased gross profit margin reflects the Company’s strong operating leverage, as higher net sales levels are achieved and fixed manufacturing costs are spread over higher sales. This operating leverage positively impacted the Company’s gross profit margin during both the second quarter and first half of fiscal year 2023, when compared to the same periods last year.

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SG&A expenses increased to \$5.7 million during the second quarter of fiscal year 2023 and were 28.9% of consolidated net sales, compared to \$5.0 million for the second quarter of fiscal year 2022 and 29.3% of consolidated net sales. The increase in SG&A expenses was primarily the result of net increases in employee and contracted sales personnel related costs.

For the second quarter of fiscal year 2023, OCC recorded net income of \$2.4 million, or \$0.31 per basic and diluted share, compared to a net loss of \$228,000, or \$0.03 per basic and diluted share, for the second quarter of fiscal year 2022. As detailed below, in addition to improved sales and gross profit, the Company's results benefited from the gain on insurance proceeds received for damage to property and equipment totaling \$1.7 million, which was recorded as other income, net on the Company's statement of operations during the second quarter of fiscal year 2023.

#### *Fiscal Year-to-Date 2023 Financial Results*

Consolidated net sales for the first half of fiscal year 2023 increased 19.8% to \$37.9 million, compared to net sales of \$31.6 million for the first half of fiscal year 2022. The Company achieved increases in net sales in its specialty markets in the first half of fiscal year 2023, compared to the same period last year, but the increases were partially offset by decreases in its enterprise market.

The Company's sales order backlog/forward load continues to remain at higher than typical levels, while decreasing to approximately \$8.0 million at the end of the second quarter of fiscal year 2023, compared to more than \$12.0 million at the end of the fourth quarter of fiscal year 2022.

OCC reported gross profit of \$13.3 million in the first half of fiscal year 2023, an increase of 46.5% compared to gross profit of \$9.1 million in the first half of fiscal year 2022. Gross profit margin increased to 35.1% in the first half of fiscal year 2023 compared to 28.7% for the same period in fiscal year 2022.

SG&A expenses increased 13.3% to \$11.1 million during the first half of fiscal year 2023 from \$9.8 million for the first half of fiscal year 2022. The increase in SG&A expenses during the first half of fiscal year 2023 compared to the first half of fiscal year 2022 was primarily the result of increases in employee and contracted sales personnel related costs. SG&A expenses as a percentage of net sales were 29.3% during the first half of fiscal year 2023, compared to 31.0% during the same period in fiscal year 2022.

OCC recorded net income of \$3.2 million, or \$0.41 per basic and diluted share, for the first half of fiscal year 2023, compared to a net loss of \$1.2 million, or \$0.16 per basic and diluted share, for the first half of fiscal year 2022. In addition to improved sales and gross profit, the Company's results benefited from the gain on insurance proceeds received for damage to property and equipment totaling \$1.7 million, which was recorded as other income, net on the Company's statement of operations during the first half of fiscal year 2023.

#### *Gain on Insurance Proceeds*

During the second quarter of fiscal year 2023, the Company received insurance proceeds in connection with the office building and its contents at the Company's Asheville facilities sustaining water damage from a burst pipe at the end of December 2022. The office building damage is separate from the Company's manufacturing building, which houses the Company's Asheville manufacturing operations and certain offices at the same location. There was no significant impact to the Company's operations as a result of this event.

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Insurance proceeds received in excess of expenses incurred through April 30, 2023, a net total of \$1.7 million, is included in other income (expense), net as a gain on insurance proceeds received for damage to property and equipment on the Company’s condensed consolidated statement of operations. To the extent the Company incurs expenses in future periods to restore, repair or replace damaged assets, the Company may recognize offsetting losses in those future periods. At this time, the Company does not expect future restoration and repair costs to exceed any insurance proceeds.

#### *Management's Comments*

Neil, Wilkin, President and Chief Executive Officer of OCC, said, “The OCC team continued to build on our positive momentum and successfully executed our strategy during the second quarter and first half of fiscal year 2023, delivering strong financial and operational performance. We are pleased to have achieved significant growth by all measures—net sales, gross profit and gross profit margin, as well as income from operations and earnings per share, compared to the same periods in the prior year. Looking ahead, we plan to continue executing our strategic initiatives to drive growth, work efficiently and safely, and drive enhanced shareholder value.”

#### *Conference Call Information*

As previously announced, OCC will host a conference call today, June 12, 2023, at 10:00 a.m. Eastern Time. Individuals wishing to participate in the conference call should call (800) 579-2543 in the U.S. or (785) 424-1789 internationally, Conference ID: OCCQ223. For interested individuals unable to join the call, a replay will be available through Monday, June 19, 2023 by dialing (800) 839-6798 or (402) 220-6055. The call will also be broadcast live over the internet and can be accessed by visiting the investor relations section of the Company’s website at [www.occfiber.com](http://www.occfiber.com).

#### *Company Information*

Optical Cable Corporation (“OCC®”) is a leading manufacturer of a broad range of fiber optic and copper data communication cabling and connectivity solutions primarily for the enterprise market and various harsh environment and specialty markets (collectively, the non-carrier markets) and also the wireless carrier market, offering integrated suites of high-quality products which operate as a system solution or seamlessly integrate with other components.

OCC® is internationally recognized for pioneering innovative fiber optic and copper communications technologies, including fiber optic cable designs for the most demanding environments and applications, copper connectivity designs to meet the highest data communication industry standards, as well as a broad product offering built on the evolution of these fundamental technologies.

OCC uses its expertise to deliver cabling and connectivity products and integrated solutions that are best suited to the performance requirements of each end-user’s application. And OCC’s solutions offerings cover a broad range of applications—from commercial, enterprise network, datacenter, residential and campus installations to customized products for specialty applications and harsh environments, including military, industrial, mining, petrochemical and broadcast applications, as well as for the wireless carrier market.

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Founded in 1983, OCC is headquartered in Roanoke, Virginia with offices, manufacturing and warehouse facilities located in Roanoke, Virginia, near Asheville, North Carolina and near Dallas, Texas. OCC's facilities are ISO 9001:2015 registered and its Roanoke and Dallas facilities are MIL-STD-790G certified.

Optical Cable Corporation™, OCC®, Procyon®, Superior Modular Products™, SMP Data Communications™, Applied Optical Systems™, and associated logos are trademarks of Optical Cable Corporation.

Further information about OCC® is available at [www.occfiber.com](http://www.occfiber.com).

#### FORWARD-LOOKING INFORMATION

This news release by Optical Cable Corporation and its subsidiaries (collectively, the “Company” or “OCC”) may contain certain forward-looking information within the meaning of the federal securities laws. The forward-looking information may include, among other information, (i) statements concerning our outlook for the future, (ii) statements of belief, anticipation or expectation, (iii) future plans, strategies or anticipated events, and (iv) similar information and statements concerning matters that are not historical facts. Such forward-looking information is subject to known and unknown variables, uncertainties, contingencies and risks that may cause actual events or results to differ materially from our expectations, and such known and unknown variables, uncertainties, contingencies and risks may also adversely affect Optical Cable Corporation and its subsidiaries, the Company's future results of operations and future financial condition, and/or the future equity value of the Company. A partial list of such variables, uncertainties, contingencies and risks that could cause or contribute to such differences from our expectations or that could otherwise adversely affect Optical Cable Corporation and its subsidiaries is set forth in Optical Cable Corporation's quarterly and annual reports filed with the Securities and Exchange Commission (“SEC”) under the heading “Forward-Looking Information.” OCC's quarterly and annual reports are available to the public on the SEC's website at <http://www.sec.gov>. In providing forward-looking information, the Company expressly disclaims any obligation to update this information, whether as a result of new information, future events or otherwise except as required by applicable laws and regulations.

(Financial Tables Follow)

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OPTICAL CABLE CORPORATION  
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS  
(thousands, except per share data)  
(unaudited)

	Three Months Ended April 30,		Six Months Ended April 30,	
	2023	2022	2023	2022
Net sales	\$ 19,620	\$ 17,200	\$ 37,903	\$ 31,641
Cost of goods sold	12,837	12,167	24,599	22,562
Gross profit	6,783	5,033	13,304	9,079
SG&A expenses	5,662	5,036	11,118	9,816
Royalty expense, net	7	7	13	13
Amortization of intangible assets	14	11	27	24
Income (loss) from operations	1,100	(21)	2,146	(774)
Interest expense, net	(286)	(182)	(557)	(341)
Gain on insurance proceeds received for damage to property and equipment	1,696	—	1,696	
Other, net	(12)	(30)	55	(41)
Other income (expense), net	1,398	(212)	1,194	(382)
Income (loss) before income taxes	2,498	(233)	3,340	(1,156)
Income tax expense (benefit)	75	(5)	107	8
Net income (loss)	<u>\$ 2,423</u>	<u>\$ (228)</u>	<u>\$ 3,233</u>	<u>\$ (1,164)</u>
Net income (loss) per share:				
Basic and diluted	<u>\$ 0.31</u>	<u>\$ (0.03)</u>	<u>\$ 0.41</u>	<u>\$ (0.16)</u>
Weighted average shares outstanding:				
Basic and diluted	<u>7,868</u>	<u>7,487</u>	<u>7,881</u>	<u>7,465</u>

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OPTICAL CABLE CORPORATION  
CONDENSED CONSOLIDATED BALANCE SHEET DATA  
(thousands)  
(unaudited)

	April 30, 2023	October 31, 2022
Cash	\$ 325	\$ 216
Restricted cash	1,518	
Trade accounts receivable, net	11,307	10,964
Inventories	23,100	19,439
Other current assets	533	577
Total current assets	36,783	31,196
Non-current assets	9,193	9,362
Total assets	\$ 45,976	\$ 40,558
Current liabilities	\$ 7,664	\$ 7,483
Non-current liabilities	12,745	10,915
Total liabilities	20,409	18,398
Total shareholders' equity	25,567	22,160
Total liabilities and shareholders' equity	\$ 45,976	\$ 40,558

###

Transcript: OCC –Q2 2023 Earnings Conference Call – 6/12/23 10:00 AM

## CORPORATE PARTICIPANTS

**Neil D. Wilkin** - Optical Cable Corporation - Chairman, President & CEO

**Tracy G. Smith** - Optical Cable Corporation - Senior VP, CFO & Corporate Secretary

**Aaron Palash** - Joele Frank, Wilkinson Brimmer Katcher - IR

## PRESENTATION

### Operator

Good morning. My name is Shelby, and I will be your conference operator today. At this time, I would like to welcome you to the Optical Cable Corporation second quarter of fiscal year 2023 earnings conference call. (Operator Instructions) Mr. Palash, you may begin your conference.

**Aaron Palash - Joele Frank, Wilkinson Brimmer Katcher - IR**

All right. Thank you, Shelby. Good morning, and thank you all for participating on Optical Cable Corporation's second quarter of fiscal year 2023 conference call. By this time, everyone should have a copy of the earnings press release issued earlier today. You can also visit [www.occfiber.com](http://www.occfiber.com) for a copy. On the call with us today are Neil Wilkin, President and Chief Executive Officer of OCC, and Tracy Smith, Senior Vice President and Chief Financial Officer.

Before we begin, I'd like to remind everyone that this call may contain forward-looking statements that involve risks and uncertainties. The actual future results of Optical Cable Corporation may differ materially due to a number of factors and risks including, but not limited to, those factors referenced in the forward-looking statements section of this morning's press release. These cautionary statements apply to the contents of the Internet webcast on [www.occfiber.com](http://www.occfiber.com) as well as today's call.

With that, I'll turn the call over to Neil Wilkin. Neil, please begin.

**Neil D. Wilkin - Optical Cable Corporation - Chairman, President & CEO**

Thank you, Aaron, and good morning, everyone. I will begin the call today with a few opening remarks. Tracy will then review the second quarter results for the three-month and six-month periods ended April 30, 2023, in some additional detail. After Tracy's remarks, we will answer as many of your questions as we can. As is our normal practice, we will only take questions from analysts and institutional investors during the Q&A session. However, we also offer other shareholders the opportunity to submit questions in advance of our earnings call. Instructions regarding such submissions are included in our press release announcing the date and time of our call.

During the second quarter of fiscal 2023, the OCC team continued to build on our positive momentum and successfully execute on our growth strategies. We are pleased to have achieved significant growth by all measures. Net sales, gross profit, gross profit margin as well as income from operations and earnings per share all saw increases compared to the same periods in the prior year, both for the second quarter and for the first half of 2023.

During the second quarter, net sales grew 14.1% and gross profit increased 34.8%. During the first half of fiscal 2023, net sales grew 19.8% and gross profit grew 46.5% and we achieved a gross profit margin of 35.1%.

As we have mentioned before, OCC benefits from our strong operating leverage, which provides opportunities for shareholder value creation.

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Our sales order backlog and forward load continues to remain at higher than typical levels—approximately \$8 million at the end of the second quarter of fiscal year 2023, compared to more than \$12 million at the end of the fourth quarter of fiscal year 2022.

As you would expect, we are monitoring the evolving macroeconomic trends and potential risks that could impact our business. Certain of our markets are showing signs of softening. At the same time, we see positive indicators in certain of our other markets.

We will continue to monitor these macroeconomic trends and other indicators, and work to make appropriate business adjustments as necessary as 2023 continues to unfold.

The availability of skilled labor for our manufacturing facilities has improved. This is a trend that we began to see in the latter part of last year. In addition, we have benefited this year from new members joining our manufacturing team and completing their training.

Our supply chains have improved this fiscal year as well. We have also adjusted our raw material inventory levels in an effort to help accommodate unexpected fluctuations in materials availability. These efforts have helped, but not eliminated availability challenges of certain materials from time to time. Importantly, we have also been replenishing our finished goods inventory levels this year. This has enabled us to lower lead times and significantly increase our responsiveness to our customers for stocked products.

Looking ahead, we are continuing to execute our strategic initiatives to drive growth, work efficiently and safely, and drive enhanced shareholder value.

And with that, I will turn the call over to Tracy, who will review in additional detail, our second quarter of fiscal year 2023 financial results.

**Tracy G. Smith - Optical Cable Corporation - Senior VP, CFO & Corporate Secretary**

Thank you, Neil. Consolidated net sales for the second quarter of fiscal 2023 increased 14.1% to \$19.6 million compared to net sales of \$17.2 million for the same period last year. Consolidated net sales for the first half of fiscal 2023 were \$37.9 million, an increase of 19.8%, compared to net sales of \$31.6 million for the same period last year.

During the second quarter and first half of fiscal 2023, we experienced an increase in net sales in our specialty markets compared to the same periods last year, but this increase was partially offset by decreases in our enterprise market.

We believe our net sales benefited from increased production throughput during the second quarter and first half of fiscal year 2023, compared to the same periods last year, as well as our higher than typical levels of sales order backlog and forward load. Additionally, improved product pricing, increased to cover certain inflationary costs, began to take effect for new orders received during the latter half of fiscal year 2022.

As Neil mentioned, our sales order backlog and forward load continues to remain at higher than typical levels—at approximately \$8 million at the end of the second quarter of fiscal year 2023, compared to more than \$12 million at the end of the fourth quarter of fiscal year 2022.

Turning to gross profit. Gross profit increased 34.8% to \$6.8 million in the second quarter of fiscal 2023, compared to gross profit of \$5 million for the same period last year. Gross profit margin, or gross profit as a percentage of net sales, increased to 34.6% in the second quarter of fiscal 2023, compared to 29.3% in the second quarter of fiscal 2022.

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Gross profit was \$13.3 million in the first half of fiscal 2023, an increase of 46.5% compared to \$9.1 million in the first half of fiscal 2022. Gross profit margin increased to 35.1% in the first half of fiscal 2023, compared to 28.7% in the first half of fiscal 2022.

The increased gross profit margin reflects our strong operating leverage; as higher net sales levels are achieved, fixed manufacturing costs are spread over higher sales. This operating leverage positively impacted our gross profit margin during both the second quarter and first half of fiscal year 2023, when compared to the same periods last year.

SG&A expenses increased to \$5.7 million during the second quarter of fiscal 2023 compared to \$5 million for the same period last year. SG&A expenses as a percentage of net sales were 28.9% in the second quarter of fiscal 2023 compared to 29.3% in the second quarter of fiscal 2022.

SG&A expenses increased 13.3% to \$11.1 million during the first half of fiscal year 2023 from \$9.8 million for the first half of fiscal year 2022. The increase in SG&A expenses during the second quarter and first half of fiscal year 2023, compared to the same periods last year, was primarily the result of increases in employee and contracted sales personnel-related costs. Included in employee and contracted sales personnel-related costs are employee incentives and commissions, which increased due to increased net sales and the improved financial results during the second quarter and first half of fiscal 2023.

OCC recorded net income of \$2.4 million, or \$0.31 per basic and diluted share, for the second quarter of fiscal 2023, compared to a net loss of \$228,000, or \$0.03 per basic and diluted share, for the second quarter of fiscal 2022.

OCC recorded net income of \$3.2 million, or \$0.41 per basic and diluted share, for the first half of fiscal year 2023, compared to a net loss of \$1.2 million, or \$0.16 per basic and diluted share, for the first half of fiscal year 2022.

In addition to improved sales and gross profit, the Company's results for the second quarter and first half of fiscal 2023 benefited from the gain on insurance proceeds received for damage to property and equipment totaling \$1.7 million, which was recorded as other income, net on the Company's statement of operations during the second quarter and first half of fiscal year 2023.

During the second quarter of fiscal year 2023, OCC received insurance proceeds in connection with the office building and its content at our Asheville facilities that sustained water damage from the burst pipe at the end of December 2022. The office building damage is separate from our manufacturing building, which houses the Asheville manufacturing operations and certain offices at the same location. There was no significant impact to our operations as a result of this event.

Insurance proceeds received in excess of expenses incurred through April 30, 2023, a net total of \$1.7 million is included in other income (expense), net as a gain on insurance proceeds received for damage to property and equipment on our condensed consolidated statement of operations. To the extent we incur expenses in future periods to restore, repair or replace damaged assets, we may recognize offsetting losses in those future periods. At this time, we do not expect future restoration and repair costs to exceed any insurance proceeds.

As of April 30, 2023, we had outstanding borrowings of \$8 million on our Revolver and \$5 million in available credit. We also had outstanding loan balances of \$4.4 million under our real estate term loans.

Now with that, I'll turn the call back over to you, Neil.

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**Neil D. Wilkin - Optical Cable Corporation - Chairman, President & CEO**

Thank you, Tracy. And now if any analysts or institutional investors have questions, we are happy to answer them. Shelby, if you could please indicate the instructions for our participants to call in any questions they may have, I would appreciate it. Again, we are only taking live questions from analysts and institutional investors.

Q U E S T I O N S A N D A N S W E R S

**Operator**

(Operator Instructions) And it appears that we have no questions at this time. I will now turn the program back over to Neil Wilkin.

**Neil D. Wilkin - Optical Cable Corporation - Chairman, President & CEO**

Thank you, Shelby. Aaron, are there any questions that have been submitted by individual investors in advance of today's call?

**Aaron Palash - Joele Frank, Wilkinson Brimmer Katcher - IR**

Yes, Neil, I do have a few questions submitted in advance of the call by non-institutional shareholders. The first -- go ahead.

**Neil D. Wilkin - Optical Cable Corporation - Chairman, President & CEO**

I was going to say if you go ahead and read them, we will answer those questions as best we can.

**Aaron Palash - Joele Frank, Wilkinson Brimmer Katcher - IR**

Wonderful. As a provider of integrated fiber connectivity solutions, how would you characterize the competitive environment you find yourself in and how has that environment changed over the past few years?

**Neil D. Wilkin - Optical Cable Corporation - Chairman, President & CEO**

Well, the fiber optic and also copper cabling and connectivity industry has always been competitive. And we do focus on adjusting to changes in our markets. We have been able to successfully compete with much larger competitors in our markets -- in the markets we target, and we believe that continues to be the case.

And so we haven't been seeing a change there. We have done this for years by offering top-tier fiber optic and copper cabling and connectivity solutions. This has enabled us to drive sales growth, and coupled with our strong operating leverage, enables us also to achieve strong margins.

**Aaron Palash - Joele Frank, Wilkinson Brimmer Katcher - IR**

Could you comment on demand from infrastructure end markets such as water treatment and wastewater plants as well as the energy sector?

**Neil D. Wilkin - Optical Cable Corporation - Chairman, President & CEO**

While we don't like to comment on specific markets we target for competitive reasons, but OCC is seeing additional infrastructure and market opportunities. Many of the infrastructure end markets are directly in our wheelhouse and OCC has solutions specifically designed to benefit our customers as well as installers and end users.

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**Aaron Palash - Joele Frank, Wilkinson Brimmer Katcher - IR**

On your website, you show that OCC will soon offer manufacturing and substantial industrial solutions. Could you clarify whether OCC currently provides its customers with such systems?

**Neil D. Wilkin - Optical Cable Corporation - Chairman, President & CEO**

Sure. I'm a little unclear as to whether or not the question is talking about different market segments or not, but, we do offer a wide range of specialty and harsh environment solutions, including for manufacturing, industrial and also substation applications.

**Aaron Palash - Joele Frank, Wilkinson Brimmer Katcher - IR**

Okay. Last question. Could you provide an update on the availability of skilled labor?

**Neil D. Wilkin - Optical Cable Corporation - Chairman, President & CEO**

Yes. So as I had mentioned earlier, the availability of skilled labor has improved for us. This is a trend we began to see in the latter part of last year. And we have benefited this year from the new members who have joined our team, particularly our manufacturing team, who have also completed their training.

**Aaron Palash - Joele Frank, Wilkinson Brimmer Katcher - IR**

Great. That was the last question.

**Neil D. Wilkin - Optical Cable Corporation - Chairman, President & CEO**

Okay. Thank you, Aaron. I would like to thank everyone for listening to our second quarter of fiscal year 2023 conference call today. As always, we appreciate your time and your interest in Optical Cable Corporation. Thank you.

**Operator**

That concludes today's teleconference. Thank you for your participation. You may now disconnect.