

**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): September 11, 2024

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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:

<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of exchange on which registered</u>
Common Stock, no par value	OCC	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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Exhibits

**Item 2.02 Results of Operations and Financial Condition**

On September 11, 2024, Optical Cable Corporation issued a press release announcing its third quarter of fiscal year 2024 financial results. Also on September 11, 2024, 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.

<b>Exhibit No.</b>	<b>Description of Exhibit</b>
99.1	<a href="#">Press Release dated September 11, 2024 (FILED HEREWITH)</a>
99.2	<a href="#">Transcript of earnings call on September 11, 2024 (FILED HEREWITH)</a>
104	Cover page Interactive Data File (embedded within the inline XBRL document)

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: September 12, 2024



**OPTICAL CABLE CORPORATION**  
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**FOR IMMEDIATE RELEASE**

**OPTICAL CABLE CORPORATION REPORTS  
THIRD QUARTER OF FISCAL YEAR 2024 FINANCIAL RESULTS**

**Roanoke, Va., September 11, 2024** — Optical Cable Corporation (Nasdaq GM: OCC) (“OCC®” or the “Company”) today announced financial results for its third quarter ended July 31, 2024.

*Third Quarter 2024 Financial Results*

Consolidated net sales for the third quarter of fiscal year 2024 were \$16.2 million, a decrease of 4.2% compared to net sales of \$16.9 million for the same period in the prior year. OCC experienced an increase in net sales in its enterprise market in the third quarter of fiscal 2024, compared to the same period last year, which was offset by decreases in net sales in its specialty markets, including the wireless carrier market. OCC believes this is consistent with weakness experienced across the industry generally and in certain of its target markets, which the Company began to experience during the third quarter of fiscal year 2023.

The Company’s net sales have increased each quarter since the first quarter of fiscal year 2024. OCC’s sales order backlog/forward load has also increased since the beginning of fiscal year 2024. The Company believes this reflects improving opportunities in certain targeted markets as fiscal year 2024 has progressed.

Gross profit was \$3.9 million in the third quarter of fiscal year 2024, a decrease of 23.4% compared to gross profit of \$5.1 million for the same period in fiscal year 2023, and compared to \$4.0 million for the second quarter of fiscal 2024.

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Gross profit margin, or gross profit as a percentage of net sales, was 24.2% in the third quarter of fiscal year 2024, compared to 30.2% in the third quarter of fiscal year 2023 and 25.1% for the second quarter of fiscal year 2024.

Gross profit margin for the third quarter of fiscal year 2024, when compared to the same period last year, was impacted by lower production volumes, resulting in fixed charges being spread over lower net sales, as well as decreased plant efficiency as lower production volumes impacted the flow of products through the Company's manufacturing facilities—both effects of operating leverage. The variability of the Company's gross profit margin in any quarter also reflects changes in product mix.

While production volume decreased during the third quarter and first nine months of fiscal year 2024, compared to the same periods last year, the Company has not implemented reductions in production personnel. The Company's restraint in this regard is consistent with its view of expected opportunities in fiscal year 2025, as well as the time required to train new production personnel.

SG&A expenses were \$5.2 million in the third quarter of fiscal year 2024, compared to \$5.0 million for the third quarter of fiscal year 2023. SG&A expenses as a percentage of net sales were 32.3% in the third quarter of fiscal 2024, compared to 29.3% in the prior year period, as fixed SG&A expenses were spread over lower net sales. By comparison, SG&A expenses as a percentage of net sales were 33.0% during the second quarter of fiscal 2024.

For the third quarter of fiscal year 2024, OCC recorded a net loss of \$1.6 million, or \$0.20 per basic and diluted share, compared to net income of \$101,000, or \$0.01 per basic and diluted share, for the third quarter of fiscal year 2023.

#### *Fiscal Year-to-Date 2024 Financial Results*

Consolidated net sales for the first nine months of fiscal year 2024 were \$47.2 million, a decrease of 14.0%, compared to net sales of \$54.8 million for the first nine months of fiscal year 2023, with sales decreases experienced in both the Company's enterprise and specialty markets, including the wireless carrier market.

The Company's net sales during the first nine months of fiscal year 2023 benefited from a higher-than-typical sales order backlog/forward load of more than \$12.0 million at the end of fiscal year 2022, whereas sales order backlog/forward load at the end of fiscal year 2023 had returned to more normal levels at approximately \$5.4 million. At the end of the first nine months of fiscal year 2024, sales order backlog/forward load increased to \$6.5 million when compared to \$5.6 million as of April 30, 2024 and \$5.0 million as of January 31, 2024.

OCC reported gross profit of \$11.7 million in the first nine months of fiscal year 2024, a decrease of 36.6%, compared to gross profit of \$18.4 million in the first nine months of fiscal year 2023. Gross profit margin was 24.7% in the first nine months of fiscal year 2024 compared to 33.6% for the same period in fiscal year 2023.

SG&A expenses decreased 2.6% to \$15.7 million during the first nine months of fiscal year 2024 from \$16.1 million for the first nine months of fiscal year 2023. The decrease in SG&A expenses during the first nine months of fiscal year 2024 compared to the first nine months of fiscal year 2023 was primarily the result of decreases in employee and contracted sales personnel-related costs and shipping costs.

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OCC recorded a net loss of \$4.6 million, or \$0.59 per basic and diluted share, for the first nine months of fiscal year 2024, compared to net income of \$3.3 million, or \$0.42 per basic and diluted share, for the first nine months of fiscal year 2023.

#### *Management's Comments*

Neil Wilkin, President and Chief Executive Officer of OCC, said “Our results through the third quarter of fiscal year 2024 have been impacted by the challenging market environment affecting our industry. As a result of the OCC team’s solid execution, we have achieved higher net sales each quarter since the first quarter of fiscal 2024. While our results were not as strong as initially anticipated, we are seeing indications of improving opportunities as we near the end of our fiscal year and look ahead to fiscal year 2025. We will continue to focus on executing our plans to capture the opportunities ahead to grow OCC’s net sales, while also taking prudent steps to operate efficiently.”

Mr. Wilkin added, “I am immensely appreciative of the work of the OCC team, and their commitment to providing our customers and end-users—including our country’s military and first responders—with our suite of mission-critical products. With our strong position in our targeted markets and differentiated core strengths and capabilities, we remain confident that OCC is poised to deliver value to shareholders as macroeconomic conditions improve.”

#### *Conference Call Information*

As previously announced, OCC will host a conference call today, September 11, 2024, at 10:30 a.m. Eastern Time. Individuals wishing to participate in the conference call should call (800) 245-3047 in the U.S. or (203) 518-9765 internationally, Conference ID: OCCQ324. For interested individuals unable to join the call, a replay will be available through Wednesday, September 18, 2024 by dialing (800) 934-4245 or (402) 220-1173. 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 [www.sec.gov](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 July 31,		Nine Months Ended July 31,	
	2024	2023	2024	2023
Net sales	\$ 16,222	\$ 16,941	\$ 47,188	\$ 54,845
Cost of goods sold	12,302	11,825	35,516	36,425
Gross profit	3,920	5,116	11,672	18,420
SG&A expenses	5,237	4,957	15,650	16,075
Royalty expense, net	7	7	20	20
Amortization of intangible assets	13	14	40	41
Income (loss) from operations	(1,337)	138	(4,038)	2,284
Interest expense, net	(301)	(298)	(881)	(855)
Gain on insurance proceeds, net	90	256	309	1,952
Other, net	(2)	4	47	59
Other income (expense), net	(213)	(38)	(525)	1,156
Income (loss) before income taxes	(1,550)	100	(4,563)	3,440
Income tax expense	7	(1)	21	106
Net income (loss)	<u>\$ (1,557)</u>	<u>\$ 101</u>	<u>\$ (4,584)</u>	<u>\$ 3,334</u>
Net income (loss) per share:				
Basic and diluted	<u>\$ (0.20)</u>	<u>\$ 0.01</u>	<u>\$ (0.59)</u>	<u>\$ 0.42</u>
Weighted average shares outstanding:				
Basic and diluted	<u>7,739</u>	<u>7,867</u>	<u>7,753</u>	<u>7,876</u>

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

	July 31, 2024	October 31, 2023
Cash	\$ 797	\$ 1,469
Trade accounts receivable, net	8,589	8,728
Inventories	19,259	23,766
Other current assets	546	1,075
Total current assets	29,191	35,038
Non-current assets	8,408	8,841
Total assets	\$ 37,599	\$ 43,879
Current liabilities	\$ 6,976	\$ 7,768
Non-current liabilities	10,269	11,389
Total liabilities	17,245	19,157
Total shareholders' equity	20,354	24,722
Total liabilities and shareholders' equity	\$ 37,599	\$ 43,879

###

**Corporate Speakers:**

**Spencer Hoffman** Joele Frank, Wilkinson Brimmer Katcher - IR

**Neil Wilkin** Optical Cable Corporation - Chairman of the Board, President & CEO

**Tracy Smith** Optical Cable Corporation - SVP & CFO

**PRESENTATION**

**Operator**

At this time, I would like to welcome you to Optical Cable Corporation's third quarter and fiscal year 2024 earnings conference call. (Operator Instructions)

Mr. Hoffman, you may begin your conference, sir.

**Spencer Hoffman** Joele Frank, Wilkinson Brimmer Katcher - IR

Thank you. And good morning and thank you for joining us for Optical Cable Corporation's third quarter of fiscal year 2024 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 Wilkin** Optical Cable Corporation - Chairman of the Board, President & CEO

Thank you, Spencer, and good morning, everyone.

Before we begin our conference call today, I'd like to pause for a moment of silence to honor those who perished in the terrorist attack on our country 23 years ago today in New York, Pennsylvania and Virginia, and to honor those men and women who have served and are serving our country around the world to protect our freedom and liberty. Thank you.

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I will begin the call today with a few opening remarks. Tracy will then review the third quarter results for the three-month and nine-months periods ended July 31, 2024, 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.

Turning now to our results for the third quarter of fiscal year 2024. Like many in our industry, we are continuing to be affected by a challenging market environment impacting our top line and customer demand in certain of our targeted markets during fiscal year 2024. Despite these dynamics, OCC executed well.

We've achieved higher net sales each quarter since the first quarter of fiscal 2024, and our sales order backlog and forward load has also increased since the beginning of fiscal year 2024.

We are seeing other indications of improving opportunities as we near the end of our fiscal year and looking ahead to fiscal year 2025.

We will continue to focus on executing our plans and capture opportunities ahead to grow net sales while also taking prudent steps to operate efficiently.

I'm very appreciative of the work of the OCC team, and also their commitment to providing our customers and end-users, including our country's military and first responders, with our suite of mission-critical products and solutions.

As we look to the end of the fiscal year and into 2025, with our strong position in our targeted markets and differentiated core strengths and capabilities, we remain confident that OCC is poised to deliver value to shareholders as macroeconomic conditions improve.

We remain committed to capturing profitable growth opportunities, meeting and exceeding the needs of our valued customers and end-users, and advancing our strategy to enhance shareholder value.

And with that, I'll turn the call over to Tracy, who will review in additional detail our third quarter of fiscal year 2024 financial results.

**Tracy Smith** Optical Cable Corporation - SVP & CFO

Thank you, Neil.

Consolidated net sales for the third quarter of fiscal 2024 were \$16.2 million, a decrease of 4.2%, compared to net sales of \$16.9 million for the same period last year. Consolidated net sales for the first nine months of fiscal 2024 were \$47.2 million, a decrease of 14%, compared to net sales of \$54.8 million for the first nine months of fiscal 2023.

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As Neil mentioned, our net sales have sequentially increased each quarter since the first quarter of fiscal year 2024, although the growth has not been quite as strong as we initially anticipated.

During the third quarter of fiscal 2024, we experienced an increase in net sales in our enterprise market, compared to the same period last year, which was offset by decreases in net sales in our specialty markets including the wireless carrier market. We believe this is consistent with current weakness across our industry generally and in certain of our target markets, which we began to experience during the third quarter of fiscal year 2023.

For the year-to-date period, we experienced a decrease in net sales in both our enterprise and specialty markets, including the wireless carrier market.

Our net sales during the first nine months of fiscal year 2023 positively benefited from a higher-than-typical sales order backlog and forward load of more than \$12 million at the end of fiscal year 2022, whereas sales order backlog and forward load at the end of fiscal year 2023 had returned to more normal levels. At the end of the first nine months of fiscal 2024, sales order backlog and forward load increased to \$6.5 million when compared to \$5.6 million as of April 30, 2024, and \$5 million as of January 31, 2024.

Turning to gross profit. Our gross profit was \$3.9 million in the third quarter of fiscal 2024, compared to gross profit of \$5.1 million for the same period last year, and gross profit of \$4 million for the second quarter of fiscal 2024. Gross profit margin, or gross profit as a percentage of net sales, was 24.2% in the third quarter of fiscal 2024, compared to 30.2% in the third quarter of fiscal 2023, and compared to 25.1% for the second quarter of fiscal 2024.

Gross profit was \$11.7 million in the first nine months of fiscal 2024, a decrease of 36.6%, compared to \$18.4 million in the first nine months of fiscal 2023. Gross profit margin was 24.7% in the first nine months of fiscal 2024, compared to 33.6% in the first nine months of fiscal 2023.

Gross profit margin for the third quarter and first nine months of fiscal 2024 was impacted by lower production volumes, resulting in fixed charges being spread over lower net sales, as well as decreased plant efficiency as lower production volumes impacted the flow of products through our manufacturing facilities, both effects of operating leverage. The variability of our gross profit margin in any quarter also reflects changes in product mix.

SG&A expenses were \$5.2 million in the third quarter of fiscal year 2024, compared to \$5 million for the same period last year. SG&A expenses as a percentage of net sales were 32.3% in the third quarter of fiscal 2024, compared to 29.3% in the third quarter of fiscal 2023, which reflects our operating leverage relative to net sales. By comparison, SG&A expenses as a percentage of net sales were 33% in the second quarter of fiscal 2024.

SG&A expenses decreased 2.6% to \$15.7 million during the first nine months of fiscal year 2024, from \$16.1 million for the first nine months of fiscal year 2023. SG&A expenses as a percentage of net sales were 33.2% in the first nine months of fiscal 2024, compared to 29.3% in the first nine months of fiscal 2023.

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The decrease in SG&A expenses during the first nine months of fiscal year 2024, compared to the same period last year, was primarily the result of decreases in employee and contracted sales personnel-related costs. Included in employee and contracted sales personnel-related costs are employee incentives and commissions, which decreased due to decreased net sales and the financial results during the third quarter and first nine months of fiscal 2024.

OCC recorded a net loss of \$1.6 million, or \$0.20 per basic and diluted share, for the third quarter of fiscal 2024, compared to net income of \$101,000, or \$0.01 per basic and diluted share, for the third quarter of fiscal 2023.

OCC recorded a net loss of \$4.6 million, or \$0.59 per basic and diluted share, for the first nine months of fiscal year 2024, compared to net income of \$3.3 million, or \$0.42 per basic and diluted share, for the first nine months of fiscal year 2023.

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

**Neil Wilkin** Optical Cable Corporation - Chairman of the Board, President & CEO

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

### QUESTIONS AND ANSWERS

#### Operator

(Operator Instructions) We have no questions from our phone audience today. Mr. Wilkin, I'm happy to turn it back to you for any additional or closing remarks that you have, sir.

**Neil Wilkin** Optical Cable Corporation - Chairman of the Board, President & CEO

Thank you, Jim. I appreciate it.

Spencer, I know we've had a couple of questions submitted ahead of today's call. If you could read those, we will respond to those questions.

**Spencer Hoffman** Joele Frank, Wilkinson Brimmer Katcher - IR

Thanks, Neil. Yes, we do have two questions. The first, on the Q4 2005 earnings call, Neil, you stated that OCC's cost of being a public company is approximately \$1 million per year. Is that still the case?

**Neil Wilkin** Optical Cable Corporation - Chairman of the Board, President & CEO

Well, at this point in time, the cost associated for any public company has substantially increased over the years. So as you would expect OCC's cost to be a public company are substantially higher today than they were back in 2005. We have not publicly talked about the precise number, but it is substantial.

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**Spencer Hoffman** Joele Frank, Wilkinson Brimmer Katcher - IR

Thanks, Neil. And this is the last question.

On the Q4 2018 earnings call, you stated that management's long-term commitment has been to set up the Company so that we can grow much bigger than we are. Could you please go a bit deeper on your thought process on that and where you see the general opportunity set for OCC going forward?

**Neil Wilkin** Optical Cable Corporation - Chairman of the Board, President & CEO

Yes. I appreciate this question.

Over the years, OCC has been taking a number of major steps to expand our product and solutions offerings to better serve the needs of our customers and end-users. We strategically expanded well beyond the initial fiber optic cable product offerings and solutions on which OCC was founded more than 40 years ago.

And I'll mention a few examples:

OCC acquired SMP Data Communications near Asheville, North Carolina in 2008. This acquisition added technologies, manufacturing capabilities and expertise in both fiber optic and copper connectivity data communications products and solutions, building on OCC's existing fiber optic cable presence in the enterprise market. Soon after that, we added a line of copper datacom category cable products as well.

As a result, OCC now provides full end-to-end fiber optic and copper cable and connectivity solutions for the enterprise market, building on OCC's long-standing position as among the top four manufacturers of fiber optic cable in the U.S. structured cabling market, and this is as reported by at least one market analyst firm.

OCC acquired Applied Optical Systems near Dallas, Texas in 2009. This acquisition added technologies and capabilities in fiber optic connectivity products for specialty and harsh environments, including for military, industrial, broadcast, and other specialty applications and markets, and this built on OCC's long-standing top-tier position in those markets with our existing fiber optic cable products and solutions.

As a result, OCC now provides full end-to-end fiber optic and connectivity products and solutions for harsh environment and specialty markets and applications, with a strong top-tier presence in our targeted markets.

Before 2018 and after 2018 as well, OCC made significant long-term investments in equipment to enable OCC to manufacture fiber optic and hybrid cables, in other words, cables with fiber and copper, for the wireless carrier market, which was a new targeted market for OCC. This equipment had the added benefit of expanding OCC's fiber optic cable production for other existing and new products as well. And interestingly, we see opportunities in the wireless carrier market, which have trailed off over the past few years, beginning to show signs of improvement. And of course, we're encouraged by that.

Additionally, over many years and continuing to this day, OCC has and continues to add various new products and solutions of all types to better serve our customers' and end-users' needs in our targeted markets and expand our existing product lines. And we see that continuing, as I've said.

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I appreciate the question. And you said we had two questions, Spencer, so that's it, there's nothing else?

**Spencer Hoffman** Joele Frank, Wilkinson Brimmer Katcher - IR

That's correct, Neil.

**Neil Wilkin** Optical Cable Corporation - Chairman of the Board, President & CEO

Okay. Well, I would like to thank everyone for listening to our third quarter, fiscal year 2024 conference call today. As always, we appreciate your time and your investment and interest in Optical Cable Corporation.

Again, I'd like to thank those men and women who have served and are serving our country around the world to protect our freedom and liberty.

And with that, I hope everyone has a good and safe day.

Thank you.

**Operator**

This does conclude today's teleconference. And we thank you all for your participation. You may now disconnect.