

Lumentum Holdings Inc. (LITE)

Technology / Communication Equipment · NASDAQ Global Select

Generated: 2026-Oct-18 · Market data through: 2026-10-16

LAST CLOSE	MARKET CAP	52-WK HIGH	TRAILING PE	GROSS MARGIN	ROE	PIOTROSKI	1-YR RETURN
\$824.13	\$74.7B	\$1143.00	-8.9	41.7%	-300%	5/9	+404.9%
2026-10-16	VOLUME	52-WK LOW	P/S	NET MARGIN	ROIC	ALTMAN Z	5-YR RETURN
	4.2M	\$152.54	24.77	-230.1%	8%	12.8	+1275.8%

Lumentum Holdings Inc., established in 2015 and headquartered in San Jose, California, is a global leader in optical and photonic product manufacturing. The company's reach extends across the Americas, Asia-Pacific, Europe, the Middle East, and Africa. Lumentum operates through two principal business units: Optical Communications (OpComms) and Commercial Lasers. The OpComms segment develops and supplies components, modules, and subsystems essential for transmitting video, audio, and data across high-capacity fiber optic networks. Its offerings encompass a wide range of products, including tunable transponders, transceivers, and transmitter modules, alongside various tunable lasers, receivers, and modulators. Furthermore, this segment provides critical transport products such as reconfigurable optical add/drop multiplexers (ROADMs), optical amplifiers, and optical channel monitors. A comprehensive suite of components is also available, featuring 980nm, multi-mode, and Raman pumps; switches; attenuators; photodetectors; gain flattening filters; isolators; wavelength-division multiplexing (WDM) filters; arrayed waveguide gratings (AWGs); multiplex/de-multiplexers; and integrated passive modules. Distinctive innovations from this segment include the Super Transport Blade, which integrates multiple optical transport functions into a single unit; vertical-cavity surface-emitting lasers (VCSELs); directly modulated and electro-absorption modulated lasers; and advanced laser illumination sources for 3D sensing systems. OpComms serves key clientele in the telecommunications, data communications, consumer, and industrial markets. Conversely, the Commercial Lasers segment produces an array of laser technologies, such as diode-pumped solid-state, fiber, diode, direct-diode, and gas lasers. These are primarily utilized in original equipment manufacturer (OEM) applications. This segment's laser solutions cater to a broad spectrum of markets and uses, including sheet metal processing, general manufacturing, biotechnology, graphics and imaging, remote sensing, and precision machining.

SECTOR Technology INDUSTRY Communication Equipment EXCHANGE NASDAQ MARKET CAP \$74.7B EMPLOYEES 13,757 (SEC-filed) CEO Michael E. Hurlston
IPO 2015-07-23 COUNTRY US
1001 Ridder Park Drive, San Jose, CA 95131 · Tel 408 546 5483 · lumentum.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

45 / 100

Street mean **\$1087.56** (9 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

ROUTINE SELLING — LOW SIGNAL

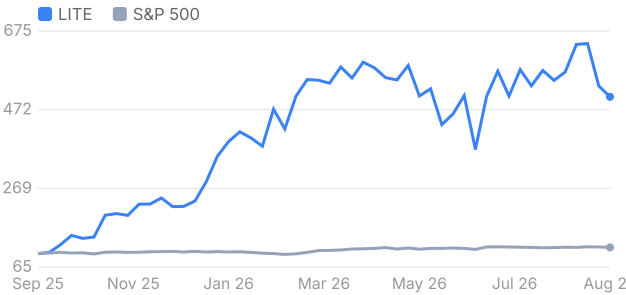
\$133M sold / 6 mo, zero open-market buys

2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · **LITE +404.9%** · **S&P 500 +15.9%** · spread **+389.0pp**

7 Years vs S&P 500 · **LITE +1275.8%** · **S&P 500 +189.9%** · spread **+1086.0pp**



Both charts indexed to 100 at the start of their window and drawn on a single shared scale, so the gap to the benchmark is the gap you see. Adjusted closes throughout.

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3 INSIDERSTREET SCORE live IS factor model

INSIDERSTREET
SCORE
45
OF 100

Score Breakdown

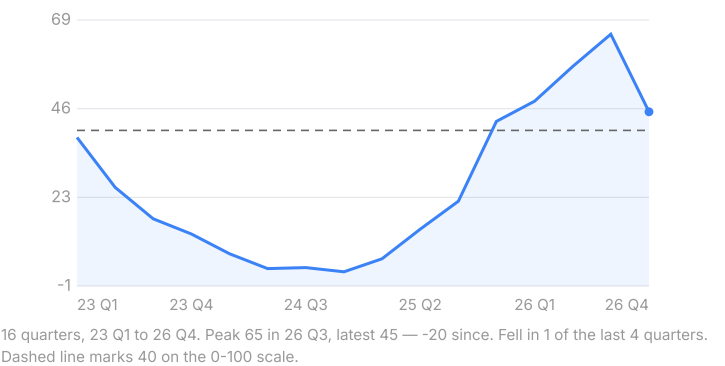
Profitability	30/100
Growth	52/100
Momentum	50/100
Quality	46/100
Earnings Quality	25/100
Balance Sheet	0/100
Value	19/100
Risk (safety)	100/100
Overall	44.9/100

Each component is a diagnostic reading on its own 0-100 scale. The overall score is computed separately from the underlying financials and is **not** the average of the rows above — components are not equally weighted and three of them (Momentum, Value, Risk) are derived partly from price rather than from the business.

Peer Comparison — IS Score

SYMBOL	IS SCORE
MSI	66
CIEN	75
UI	85
ZBRA	63
CSCO	72
VIAV	31
LITE	45

IS Score Trend — quarterly



4 TWO READINGS business vs price

BUSINESS QUALITY
45 / 100
IS Score **44.9** / 100 · -20.3 from peak of 65

Fundamental factor model, quarterly. Measures how the business is doing - not where the price is going.

PRICE STRUCTURE
BEARISH
Technical Score **28** / 100 · Power -44 · 3 of 22 indicator votes bullish

Vote share across trend, momentum, volume, volatility and pattern families. Describes where the price is, not where it is going.

Both readings sit below the midpoint — business quality at 45 and price structure at 28 out of 100 — so they are not in conflict. The fundamentals and the tape are saying the same thing, which is the case in which either one alone would have been enough.

5 WHAT WOULD CHANGE OUR MIND falsifiable - check us next quarter

TRIGGER	WHERE IT STANDS NOW	WHAT IT WOULD MEAN
IS Score reaches 55 and holds two consecutive quarters	now 44.9	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 48 → 57 → 65 → 45	the direction matters more than the level
Technical vote share back above 50%	now 27%	price structure no longer broken
Institutional holder count rises two quarters running	peak 1,320 → now 1,320	fewer institutions willing to hold is our clearest warning

We publish these so the view can be shown to be wrong. If none of them move and our reading does, we owe you an explanation.

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This page is InsiderStreet's own reading, produced from the data in the rest of this document. It is not a price target and not investment advice. Analyst consensus and street price targets appear later under their own heading and are the street's numbers, not ours.

6 SMART MONEY CONFLUENCE

EDGE · disclosure sources

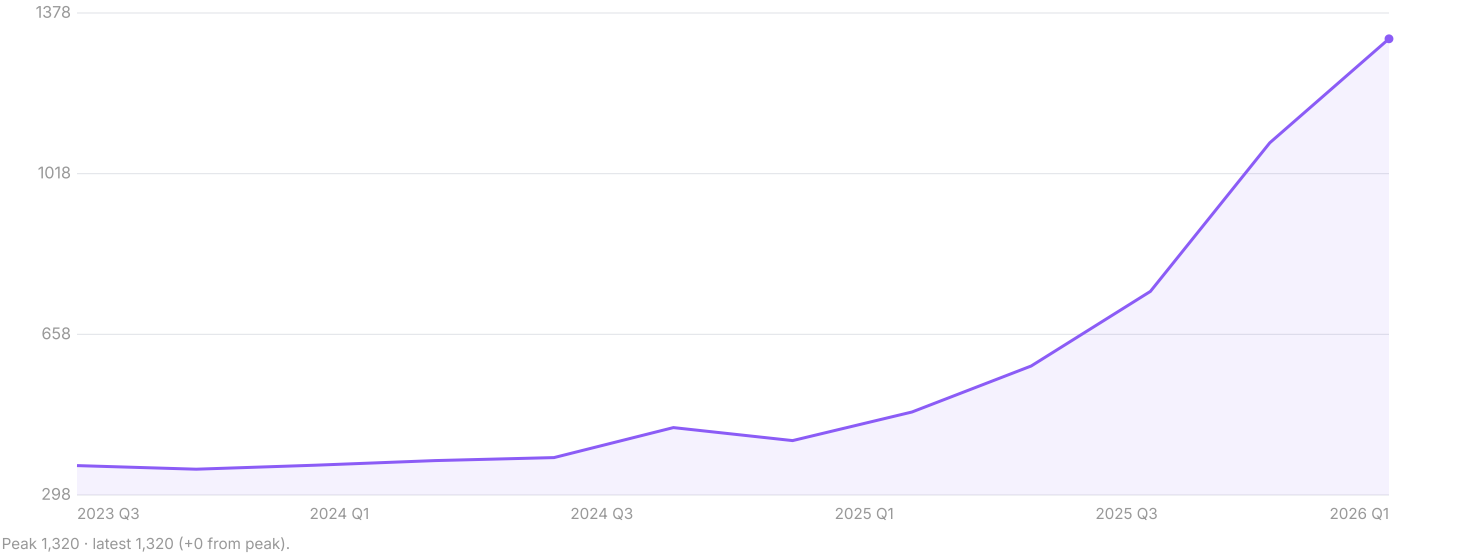
SITE CONVERGENCE SCORE 3 of 4 top 4% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 3 buys 2026-05-22	INSIDER BUYS (180D) 0 none disclosed
ETF FUNDS (30D) 1541 up / 1089 down net +452 funds	INSTITUTIONS ADDED (13F) 233 managers opening or increasing		

Congressional and insider figures are disclosed purchases in the trailing 180 days; ETF figures are COUNTS OF FUNDS whose holding changed in 30 days, not dollars. Coincidence of separate disclosures, not coordination. An absent source means nothing qualifying was disclosed in its window.

7 INSTITUTIONAL OWNERSHIP - 12-QUARTER TREND

13F · filed 45 days after quarter end

Institutions holding — 12 quarters



Peak 1,320 · latest 1,320 (+0 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	1,320	83.3M	\$69.3B	111.6%
2026 Q1	1,087	77.2M	\$52.8B	103.5%
2025 Q4	754	80.1M	\$29.1B	107.3%
2025 Q3	587	79.4M	\$12.7B	106.5%
2025 Q2	484	84.4M	\$7.9B	113.2%
2025 Q1	420	81.5M	\$5.0B	109.2%
2024 Q4	449	74.8M	\$6.2B	100.2%
2024 Q3	382	73.9M	\$4.6B	99.0%
2024 Q2	375	76.0M	\$3.9B	101.9%
2024 Q1	365	75.6M	\$3.9B	101.4%
2023 Q4	356	71.7M	\$3.7B	96.1%
2023 Q3	364	69.9M	\$3.5B	93.7%

How to read ownership above 100%. A 13F reports the positions a manager has investment discretion over, and where two or more managers share discretion over the same block, each one reports it. Summed across filers, the total can therefore exceed the shares actually outstanding without anything being wrong. We publish the figure as filed rather than netting it down, and flag separately any quarter where the arithmetic is not merely high but impossible.

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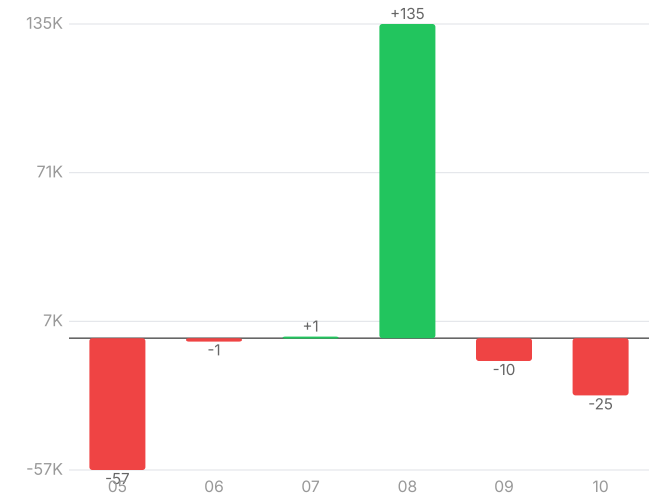
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Ali Wajid	EVP & CHIEF FINANCIAL OFFICER	2026-10-01	SELL	24,542	\$25.73M	75,074
Wupen Yuen	PRESIDENT, GLOBAL BUS. UNITS	2026-09-29	SELL	307	\$0.29M	108,320
Wupen Yuen	PRESIDENT, GLOBAL BUS. UNITS	2026-09-28	SELL	500	\$0.47M	108,627
Wupen Yuen	PRESIDENT, GLOBAL BUS. UNITS	2026-09-25	SELL	500	\$0.47M	109,127
Wupen Yuen	PRESIDENT, GLOBAL BUS. UNITS	2026-09-24	SELL	500	\$0.46M	109,627
Wupen Yuen	PRESIDENT, GLOBAL BUS. UNITS	2026-09-23	SELL	500	\$0.47M	110,127
Wupen Yuen	PRESIDENT, GLOBAL BUS. UNITS	2026-09-22	SELL	500	\$0.47M	110,627
Wupen Yuen	PRESIDENT, GLOBAL BUS. UNITS	2026-09-21	SELL	500	\$0.48M	111,127

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	126	146,058	\$133.1M	Counted
F — Tax withholding	27	185,054	\$173.3M	None — compensation
P — Open-market purchases	0	0	\$0	Counted — none occurred

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL Routine Selling — Low Signal	OPEN-MARKET SELLS \$133.1M 126 txns / 6 mo	OPEN-MARKET BUYS \$0.0M 0 txns / 6 mo	CLUSTER None active 3+ insiders / 21 days
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10 FORM 144 PLANNED-SALE PIPELINE live EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2026-10-01	Wajid Ali	24,542	\$25.7M
2026-09-29	Wupen Yuen	307	\$0.3M
2026-09-28	Wupen Yuen	500	\$0.5M
2026-09-25	Wupen Yuen	500	\$0.5M
Trailing 12 mo	63 filings	238,035	\$163M

11 13D / 13G STAKES COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-07-08	SCHEDULE 13G/A	Abigail P. Johnson	4.60%	3.6M sh
2026-05-14	SCHEDULE 13G/A	Capital World Investors	1.80%	1.3M sh
2026-05-06	SCHEDULE 13G/A	Abigail P. Johnson	10.40%	7.5M sh
2026-04-30	SCHEDULE 13G	Vanguard Capital Management	7.35%	5.3M sh

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12 CONGRESSIONAL TRADING					EDGE · STOCK Act
MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Gilbert Cisneros	House	SELL	\$1,001 - \$15,000	2026-07-17	2026-09-07
Gilbert Cisneros	House	SELL	\$1,001 - \$15,000	2026-07-17	2026-09-07
Gilbert Ray Cisneros	House	SELL	\$1,001 - \$15,000	2026-07-16	2026-09-07
Thomas R. Carper	Senate	BUY	\$1,001 - \$15,000	2021-11-26	2021-12-04
Thomas R. Carper	Senate	BUY	\$1,001 - \$15,000	2021-11-26	2021-12-03
Thomas Richard Carper	Senate	BUY	\$1,001 - \$15,000	2021-11-26	2021-12-03
HOUSE 12-MO 8 trades 5 purchases		SENATE 12-MO 0 trades None purchases		COVERAGE STOCK Act filings 30-45 day disclosure lag	

13 INSTITUTIONAL OWNERSHIP & 13F FLOW				live 13F data
13F FILERS (LAST COMPLETE Q) 1,087	13F SHARES 77M 103.5% of shares out	NEW / CLOSED 429 / 81 positions, QoQ	INCREASED / REDUCED 280 / 323 positions, QoQ	
PUT/CALL (13F) 1.07 option positions	FREE FLOAT 98.3% 89M sh			

2.8 · Largest Reporting 13F Managers

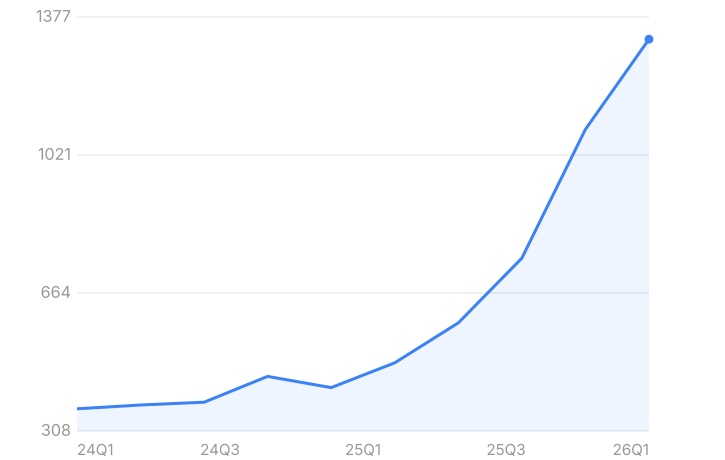
MANAGER	SHARES	VALUE
Assenagon Asset Management S.A.	77,043	\$75M
Wealth Enhancement Advisory Servic	71,305	\$73M
Congress Asset Management Co	71,116	\$69M
Generate Investment Management Ltd	63,855	\$62M
Artemis Investment Management Llp	61,938	\$60M
Tema Etf's Llc	46,447	\$45M

EDGAR 13F holdings as of 2026-09-30; filer values normalized to dollars.

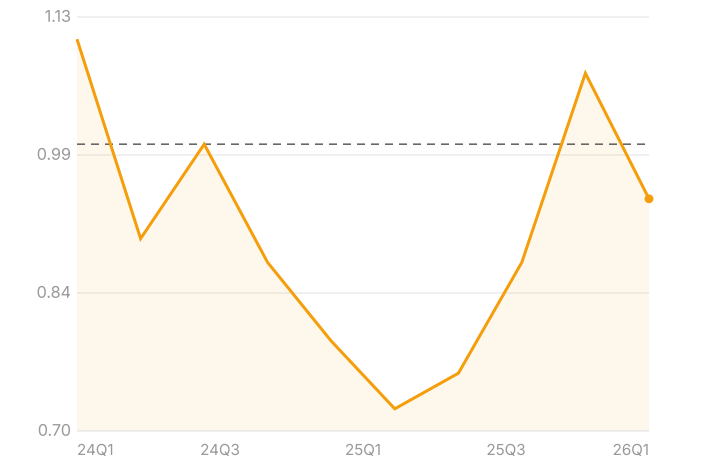
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.1%	\$2.8B
VTI	0.1%	\$2.8B
VTSAX	0.1%	\$2.8B
VSMPX	0.1%	\$2.8B
VFINX	0.1%	\$2.3B
VFFSX	0.1%	\$2.3B

13F Filers Holding LITE — quarterly



Institutional Put/Call — quarterly

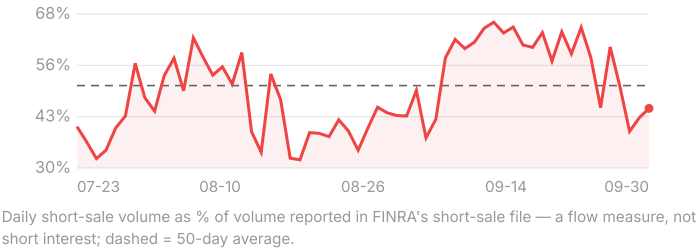


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14 SHORT VOLUME — DAILY, 60 SESSIONS

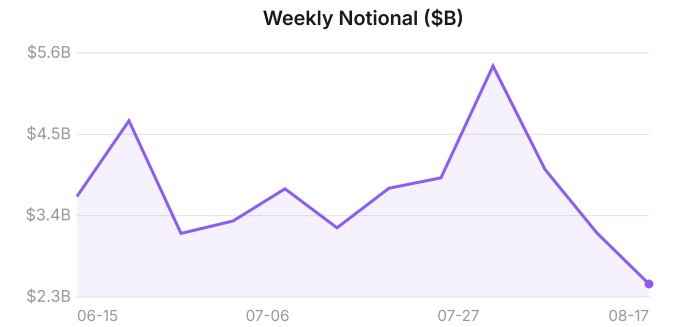
EDGE · live FINRA feed



LATEST SESSION 44.8% 2026-10-15	20-DAY AVG 57.5% 50-day 50.5%	TREND Rising 20d vs 50d	BY MARKET CENTER Q: 45% · N: 45% · B: 41% latest session
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15 DARK POOL ACTIVITY

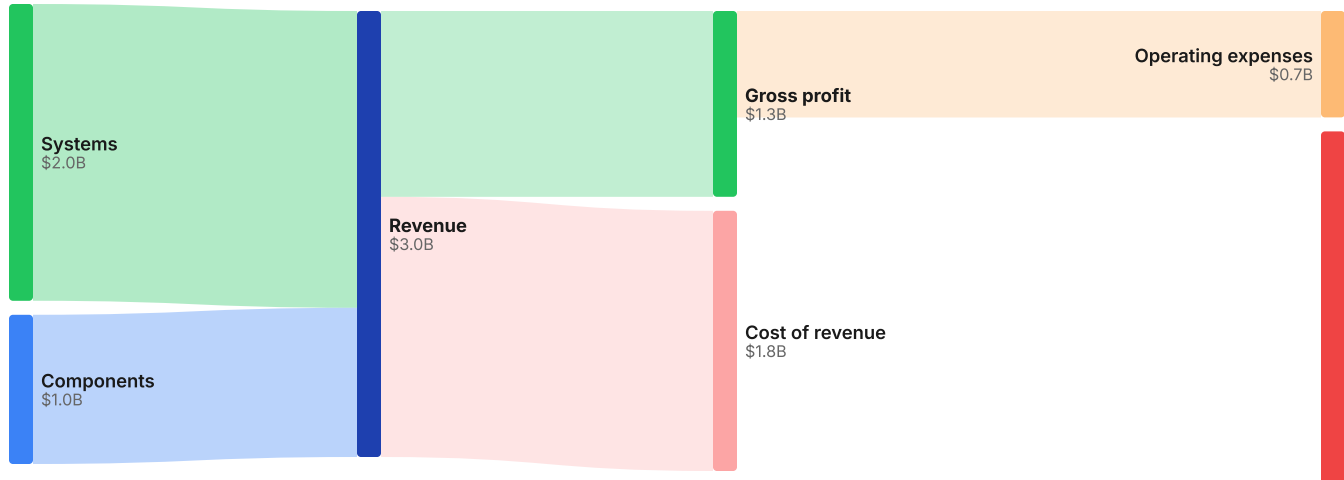
EDGE · live ATS data



Where LITE Trades in the Dark		
ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	4.3M	40 sh
Ubsa Ubs Ats	4.2M	47 sh
Sgmt Sigma X2	3.0M	42 sh
Iats Ibkr Ats	2.3M	57 sh
Ebxl Level Ats	2.2M	25 sh
Mlix Instinct X	2.1M	58 sh

16 REVENUE FLOW — FY2026

live segmentation + income data



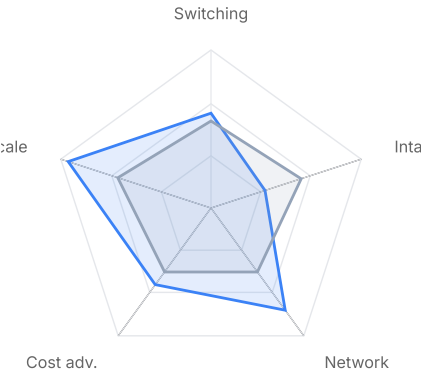
Where a dollar of Lumentum Holdings Inc. revenue goes. All values FY2026 filings, live.

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17 GEOGRAPHIC REVENUE		live segmentation
REGION	REVENUE	SHARE
Asia Pacific	\$1.8B	30%
Americas	\$1.1B	19%
UNITED STATES	\$628M	11%
THAILAND	\$627M	11%
HONG KONG	\$519M	9%
MEXICO	\$444M	8%
CHINA	\$285M	5%
Other Asia Pacific Not Individually Identified	\$217M	4%
EMEA	\$177M	3%
JAPAN	\$105M	2%
Americas Excluding United States And Mexico	\$13M	0%

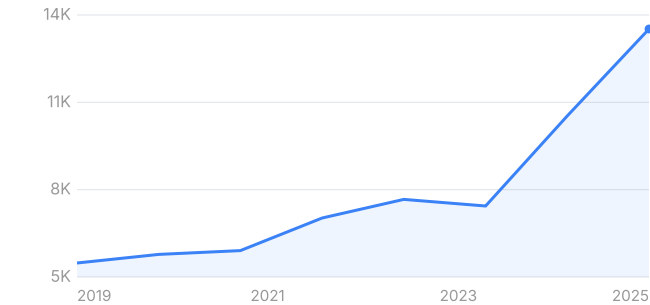
18 MOAT & COMPETITIVE POSITION	LIVE MODEL · 62/100 NARROW
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Moat score 62/100 — Narrow; primary source Efficient Scale.



■ LITE (live moat model) ■ Peer median: MSI · CIEN · UI · ZBRA · CSCO
Component scores from the live moat model. Peer median illustrative.

3.8 · Employees (SEC filings)

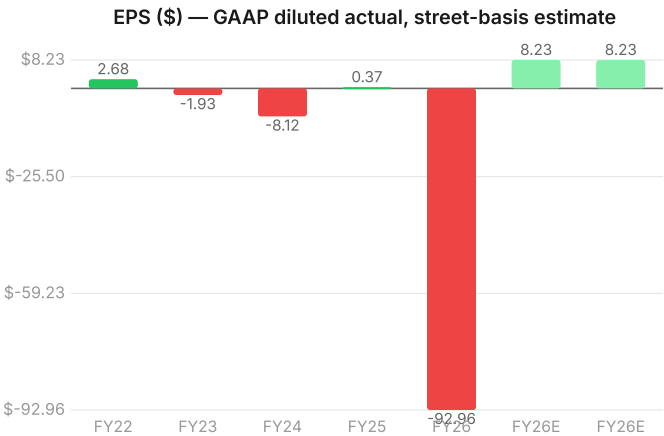
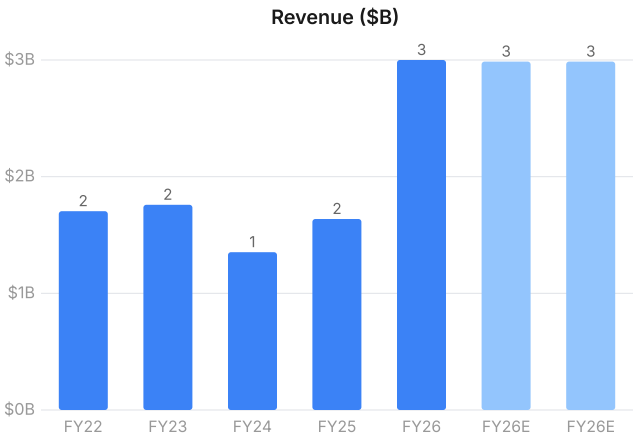


19 CORPORATE INFORMATION — KEY OFFICERS		13,757 employees
OFFICER	TITLE	
Michael E. Hurlston	President, Chief Executive Officer & Director	
Wajid Ali	Executive Vice President & Chief Financial Officer	
Wupen Yuen	President of Global Business Units	
Jae Kim	Senior Vice President, General Counsel & Secretary	

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20 REVENUE & EPS — HISTORY AND ESTIMATES

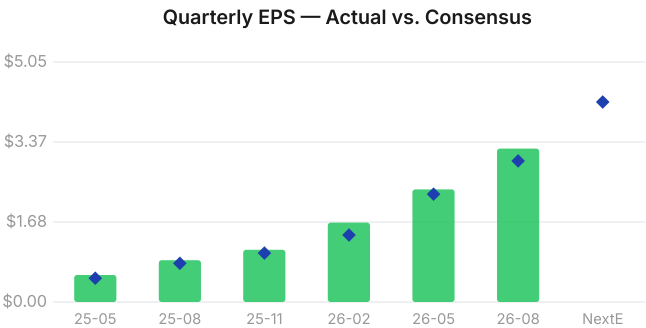
live consensus



Actual bars are GAAP diluted EPS from the filed income statement; the lighter forward bars are street-basis consensus. The two are different measures and are not comparable quarter to quarter.

21 ESTIMATE VS. ACTUAL & SURPRISES

live data



BEATS (>2%) 6 of 6 recent quarters	AVG SURPRISE +10.1%	NEXT REPORT 2026-11-05	INCOME QUALITY N/M loss-making — OCF + net income not meaningful
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22 REPORTED VS. CONSENSUS — FULL HISTORY

0 quarters · live data

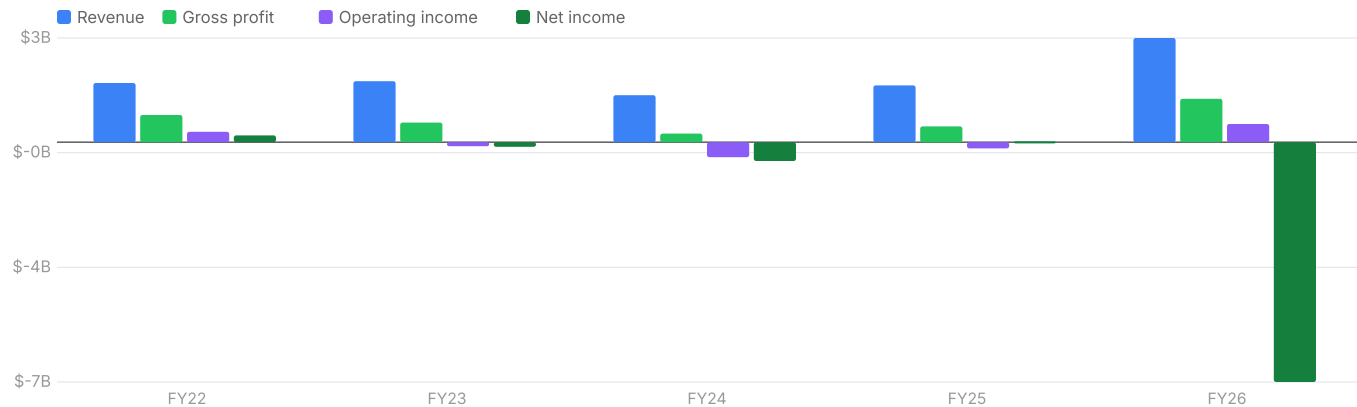
BEAT RATE —% 0 of 0 quarters	CURRENT STREAK 0 longest 0	AVG EPS SURPRISE —% median —%	SURPRISE TREND — last 4 vs prior 4
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PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
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Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

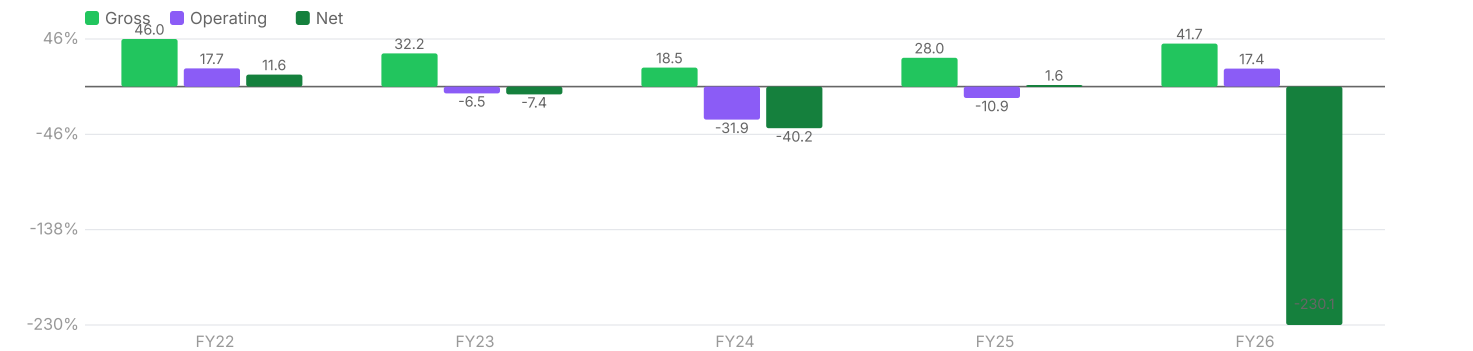
INCOME TRENDS — 5 YEAR

live financials

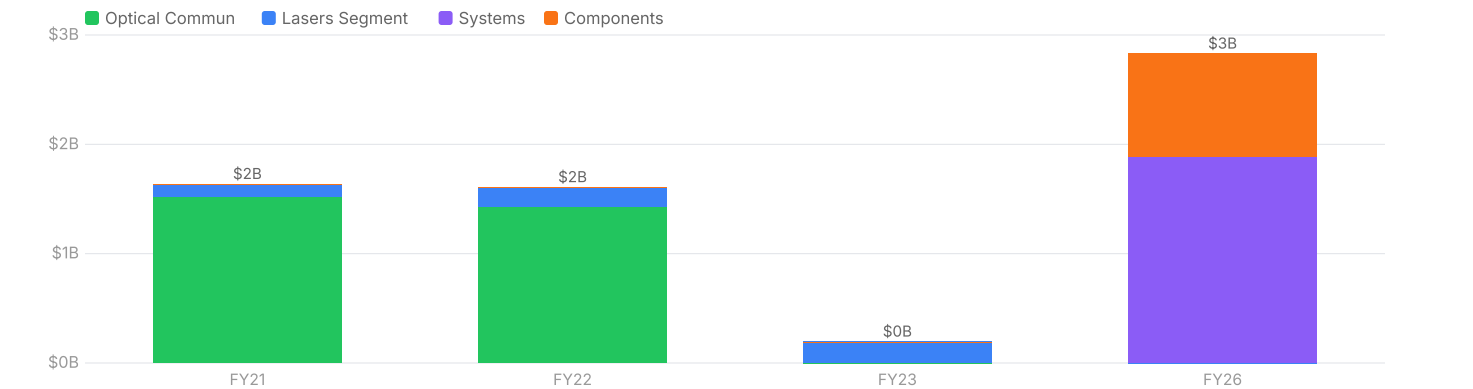


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Profit Margins (%)



Revenue by Segment — Stacked



Live segmentation data.

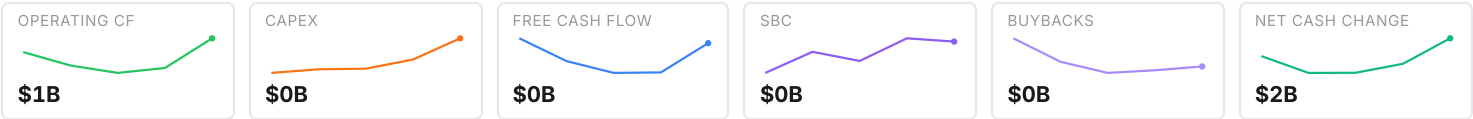
YoY Growth Heatmap — Income Lines

YOY GROWTH	FY22	FY23	FY24	FY25	FY26
Revenue	+0.0%	+3.2%	-23.1%	+21.0%	+83.2%
Gross profit	+0.0%	-27.8%	-55.8%	+82.9%	+173.1%
Operating income	+0.0%	-138.1%	+275.1%	-58.5%	-391.4%
Net income	+0.0%	-166.2%	+315.3%	-104.7%	-26876.4%

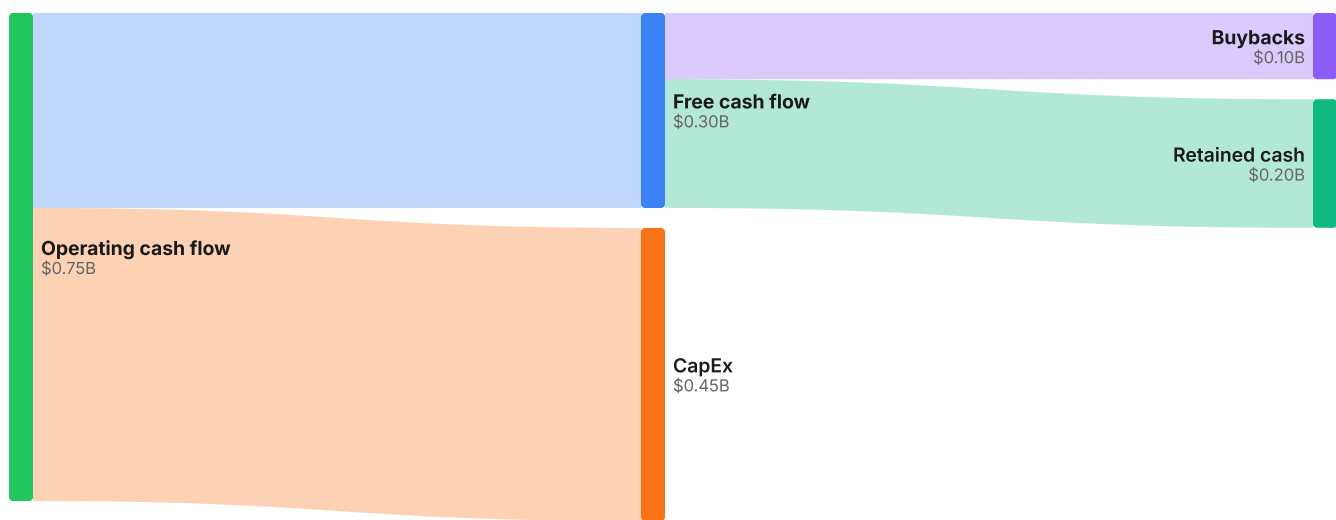
23 INCOME STATEMENT — FULL						live financials
\$B · FY ENDS	FY22	FY23	FY24	FY25	FY26	TREND
Revenue	1.7	1.8	1.4	1.6	3.0	
Cost of revenue	0.9	1.2	1.1	1.2	1.8	
Gross profit	0.8	0.6	0.3	0.5	1.3	
R&D expense	0.2	0.3	0.3	0.3	0.4	
SG&A expense	0.3	0.3	0.3	0.3	0.4	
Operating income	0.3	-0.1	-0.4	-0.2	0.5	
EBITDA	0.5	0.2	-0.1	0.1	-6.9	
D&A	0.2	0.3	0.3	0.3	0.3	
Pretax income	0.2	-0.1	-0.4	-0.2	-7.2	
Income tax	0.0	0.0	0.1	-0.2	-0.2	
Net income	0.2	-0.1	-0.5	0.0	-6.9	
Diluted EPS (\$)	2.68	-1.93	-8.12	0.37	-92.96	
Diluted shares (M)	74	68	67	70	75	

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CASH FLOW TRENDS live data



WHERE THE CASH WENT — FY2026 cash Sankey, live data



Balance Sheet — Full

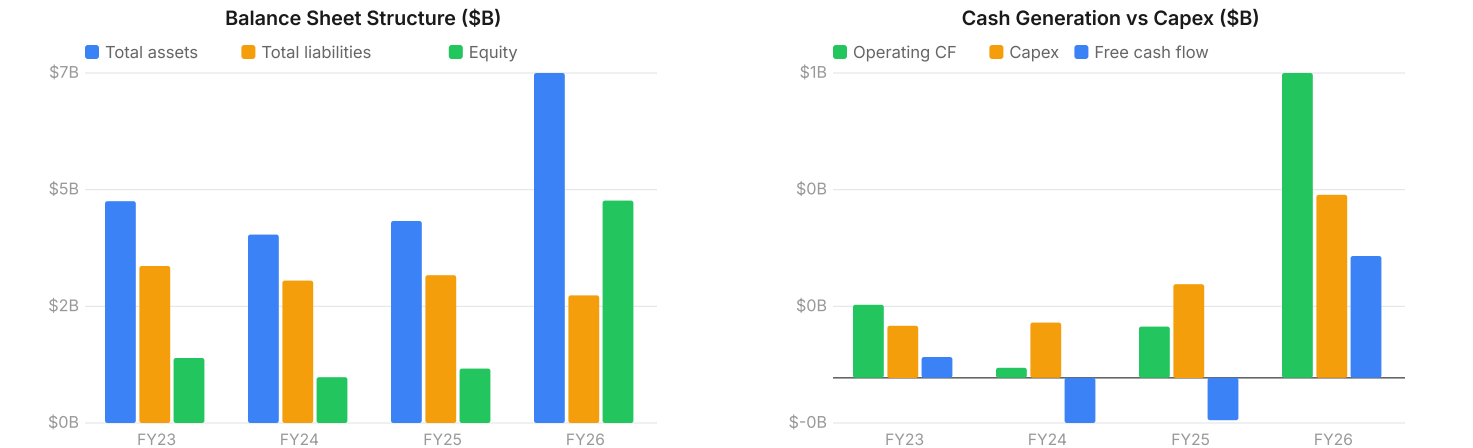
\$B	FY23	FY24	FY25	FY26	
Cash & equivalents	0.9	0.4	0.5	2.0	
ST investments	1.2	0.5	0.4	0.7	
Receivables (net)	0.2	0.2	0.2	0.5	
Total current assets	2.8	1.6	1.7	4.2	
PP&E (net)	0.6	0.6	0.8	1.2	
Goodwill + intangibles	1.2	1.7	1.5	1.4	
Total assets	4.6	3.9	4.2	7.3	
Accounts payable	0.2	0.1	0.2	0.6	
Short-term debt	0.3	0.0	0.0	1.6	
Deferred revenue	0.0	0.0	0.0	0.0	
Total current liabilities	0.6	0.3	0.4	2.5	
Long-term debt	2.5	2.5	2.6	0.0	
Total liabilities	3.3	3.0	3.1	2.7	
Shareholders' equity	1.4	1.0	1.1	4.6	

Cash Flow Statement — Full

\$B	FY23	FY24	FY25	FY26	
Net income	(0.1)	(0.5)	0.0	(6.9)	
D&A	0.3	0.3	0.3	0.3	
Stock-based compensation	0.1	0.1	0.2	0.2	
Working capital change	(0.1)	0.1	(0.3)	(0.3)	
Operating cash flow	0.2	0.0	0.1	0.8	
Capital expenditures	(0.1)	(0.1)	(0.2)	(0.5)	
Investing cash flow	(0.9)	(0.1)	(0.1)	(0.8)	
Buybacks	(0.2)	0.0	(0.0)	(0.1)	
Dividends paid	0.0	0.0	0.0	0.0	
Debt issuance / (repay)	0.5	(0.3)	0.1	(0.1)	
Financing cash flow	0.3	(0.3)	0.0	1.6	
Free cash flow	0.1	(0.1)	(0.1)	0.3	

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Left: what the balance sheet is made of — the gap between the assets bar and the liabilities bar is book equity. Right: whether the capex bar is covered by the operating-cash bar; where it is not, the difference was funded externally and free cash flow goes negative.

24 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY22	FY23	FY24	FY25	FY26	TTM	TREND
PROFITABILITY							
ROE	10.3%	-8.1%	-56.7%	2.5%	-240.0%	-300%	
ROA	5.2%	-3.0%	-15.3%	0.6%	-120.3%	-94.9%	
ROIC	20.3%	-3.6%	-12.9%	-5.0%	11.6%	7.9%	
Gross margin	46.0%	32.2%	18.5%	28.0%	41.7%	41.7%	
Operating margin	17.7%	-6.5%	-31.9%	-10.9%	17.4%	17.4%	
Net margin	11.6%	-7.4%	-40.2%	1.6%	-230.1%	-230.1%	
EBITDA margin	28.2%	10.7%	-6.0%	6.5%	-228.4%	-228.4%	
FCF margin	21.5%	2.9%	-8.5%	-6.4%	18.3%	—	
VALUATION							
P/E	28.55	-29.44	-5.27	263.40	-8.79	-8.9	
P/B	3.03	2.86	3.61	6.01	13.12	13.2	
P/S	3.32	2.19	2.72	4.15	20.22	24.77	
P/FCF	15.43	75.53	-31.88	-65.16	110.71	135.6	
EV/EBITDA	10.50	25.09	-99.90	80.09	-8.70	-10.8	
EV/Revenue	2.96	2.68	4.03	5.20	19.87	24.6	
Earnings yield	3.5%	-3.4%	-19.0%	0.4%	-11.4%	-11.28%	
FCF yield	6.5%	1.3%	-3.1%	-1.5%	0.9%	0.74%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY22	FY23	FY24	FY25	FY26	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	4.38	4.38	5.90	4.37	1.68	1.68	
Quick ratio	4.03	3.74	4.43	3.18	1.40	1.40	
Debt / equity	1.03	2.12	2.67	2.30	0.36	0.36	
Debt / assets	46.5%	62.0%	65.1%	61.8%	22.9%	22.9%	
Net debt / EBITDA	-1.27	4.56	-32.60	16.21	0.16	0.05	
Interest coverage	3.93	-1.88	-14.52	-6.75	-328.03	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY22	FY23	FY24	FY25	FY26	TTM	TREND
EFFICIENCY							
Asset turnover	0.44	0.40	0.30	0.40	0.52	0.41	
Receivables turnover	7.21	6.96	5.77	7.40	7.83	5.8	
DSO (days)	51	52	63	49	47	63	
DPO (days)	54	48	53	54	82	118	
Cash conversion cycle	85	102	155	129	85	89	
GROWTH (YoY)							
Revenue growth	-1.7%	3.2%	-28.1%	29.4%	83.2%	—	
Net income growth	-49.9%	-166.2%	-397.9%	104.0%	-26876.4%	—	
EPS growth	-45.7%	-169.3%	-401.6%	103.7%	-25943.2%	—	
FCF growth	-43.7%	-86.1%	-311.1%	3.3%	625.8%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	2.78	-1.93	-9.67	0.36	-92.96	-92.96	
Book value / share	26.22	19.85	14.12	15.76	62.25	62.25	
Revenue / share	23.95	25.87	18.75	22.85	40.40	40.40	
FCF / share	5.15	0.75	-1.60	-1.45	7.38	7.38	
Cash / share	35.65	29.48	13.08	12.18	36.71	36.71	
SHAREHOLDER RETURN & SCORES							
Buyback yield	9.6%	4.5%	0.1%	0.0%	1.3%	1.31%	
Altman Z-Score	2.81	1.50	0.79	1.69	9.69	12.8	
Piotroski F-Score	6	4	4	7	5	5/9	
Beneish M-Score	-2.68	-2.02	-3.14	-2.46	-6.51	-6.51	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	5 / 9	Middling		
Altman Z-Score	12.8	Safe (>2.99)	Safe	
Income quality	N/M	Loss-making	OCF ÷ net income not meaningful with negative earnings; OCF itself is the signal	
Beneish M-Score	-6.51	Non-manipulator	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.97	Revenue stability	0.26
Interest burden		1.00	Earnings stability	0.50
Operating margin		-237.3%	Earnings persistence	0.20
Asset turnover		0.52×	Revenue CAGR 3y	19.5%
Financial leverage		1.99×	EPS CAGR 3y	—
= ROE		-240%	FCF CAGR 3y	120.6%

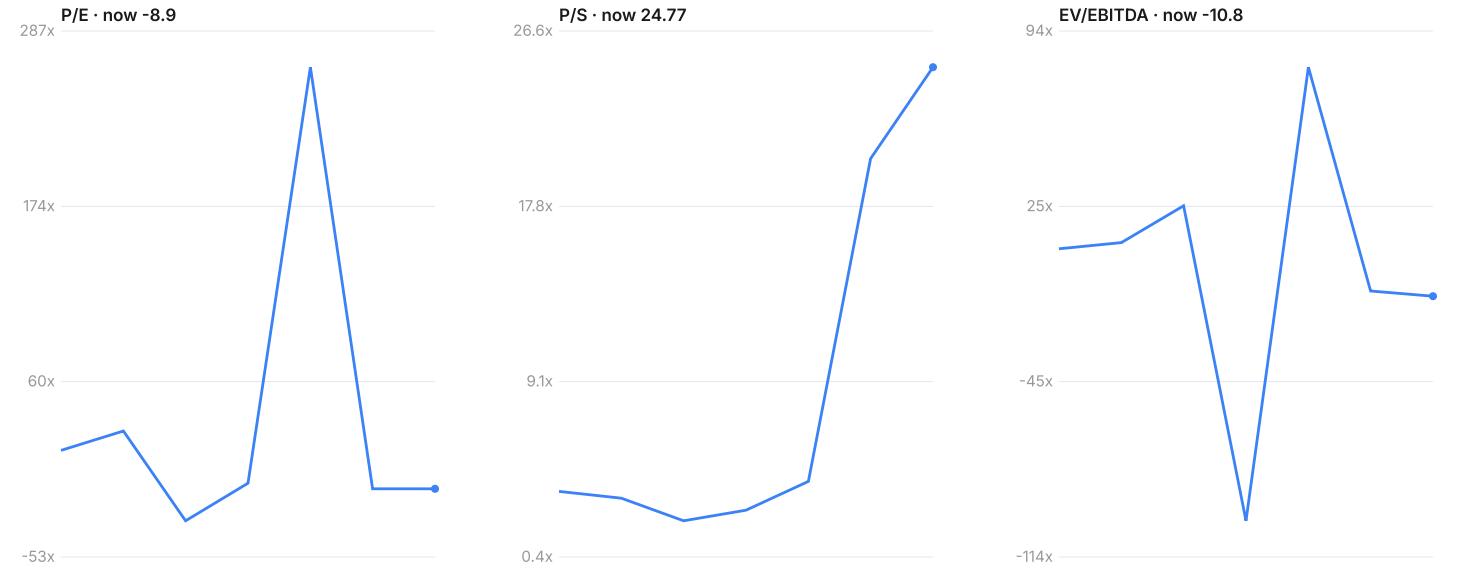
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SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 1.31%	DIVIDEND YIELD 0.00% none paid	TOTAL SHAREHOLDER RETURN 0.06% cash yield	SBC / REVENUE 5.6% dilution pressure
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27 MULTIPLE HISTORY — FY SNAPSHOTS + TTM live ratio engine



28 PEER COMPARISON live peer engine

COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
MSI	\$76.6B	36.1	92%	17.8%	+10.3%	7/9	+6.3%
CIEN	\$47.2B	72.0	22%	15.9%	+32.6%	8/9	+95.0%
UI	\$36.4B	37.9	91%	30.4%	+27.2%	7/9	-20.1%
ZBRA	\$17.5B	34.5	15%	15.0%	+12.7%	6/9	+25.5%
CSCO	\$423.4B	32.0	27%	22.4%	+11.8%	8/9	—
VIAV	\$8.2B	-260.0	-3%	7.4%	+40.0%	6/9	—
VSAT	\$8.1B	-226.3	-1%	-4.5%	+1.3%	6/9	—
HPE	\$73.2B	27.4	11%	12.6%	+26.6%	8/9	—

1-yr returns computed from adjusted price history; peers without a tracked series show —.

29 ANALYST CONSENSUS & ESTIMATES live consensus

Buy

25 Analysts



MEAN TARGET (QTR) \$1087.56 9 targets	TARGET VS. PRICE +32.0% last-quarter mean	NEXT REPORT 2026-11-05 street \$4.21
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CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$3.00B	\$3.02B / \$2.99B	\$8.23	\$8.55 / \$7.63	14
FY2026	\$3.00B	\$3.02B / \$2.99B	\$8.23	\$8.55 / \$7.63	13
FY2027	\$6.29B	\$6.73B / \$5.65B	\$21.70	\$23.07 / \$19.32	14

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30 STREET TARGETS & THIRD-PARTY RATING live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$1226.00	+48.8%	2
Last Quarter	\$1087.56	+32.0%	9
Last Year	\$683.74	-17.0%	47
All Time	\$429.48	-47.9%	82

Rolling mean of published targets vs. last close \$824.13. Aggregated from StreetInsider, Benzinga, Pulse 2.0.

Third-Party Composite Rating

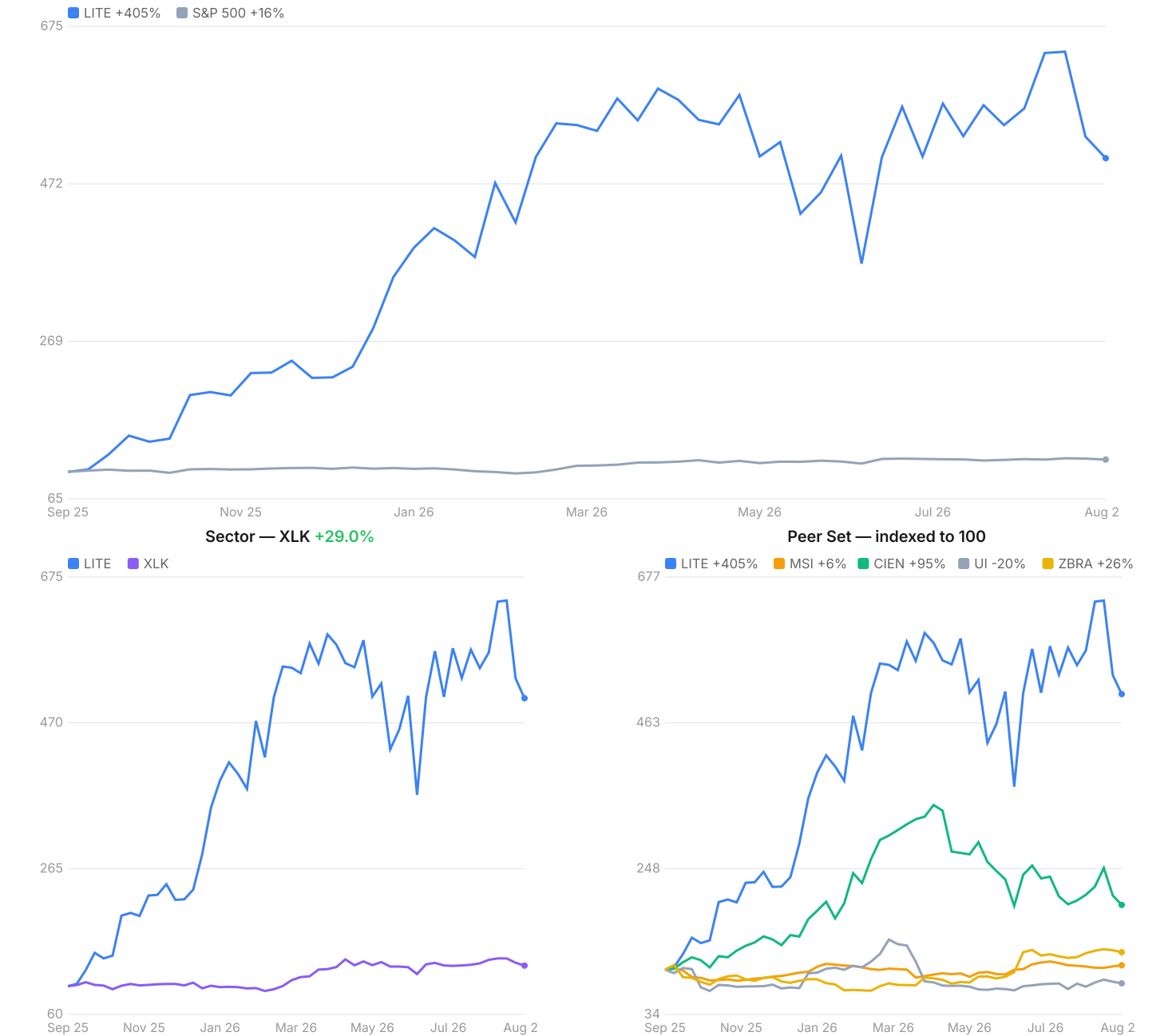
C-

DCF2/5ROE1/5ROA1/5DEBT/EQ2/5P/E1/5P/B1/5

Independent quant composite as of 2026-10-16; components scored 1-5 (5 best). Shown for contrast with the InsiderStreet Score — methodologies differ.

31 PRICE PERFORMANCE — INDEXED, 12 MO live prices · benchmark + sector + peer set

LITE +404.9% vs S&P 500 +15.9% — spread +389.0pp



All series indexed to 100 at the start of the window, adjusted closes.

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TECHNICAL CHART — 6-MONTH DAILY CANDLES, INDICATORS ON

site chart, print edition



Candlesticks with SMA 20/50 overlay, Bollinger (20,2σ) band, volume, and Wilder RSI(14) — computed from live daily OHLCV.

MOVING AVERAGE RIBBON & TREND

site technicals-tab chart, live indicator history



MOVING AVERAGE	VALUE	DISTANCE	% DISTANCE	SIGNAL
SMA 20	\$988.33	-164.20	-16.61%	Below
SMA 50	\$931.65	-107.52	-11.54%	Below
SMA 200	\$777.47	+46.66	+6.00%	Above
EMA 9	\$948.70	-124.57	-13.13%	Below
EMA 21	\$966.88	-142.75	-14.76%	Below
EMA 50	\$933.16	-109.03	-11.68%	Below
EMA 200	\$757.78	+66.35	+8.76%	Above

Series and readings from the nightly technical-indicator history — identical data to the site's ribbon chart. Supertrend segments colored by direction.

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32 TECHNICAL POWER SCORE

EDGE · site engine · 28/100 composite

TECHNICAL VERDICT

BEARISH

Power Score -44

3 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%

Momentum 25%

Volume 20%

Volatility 10%

Patterns 15%

22

9

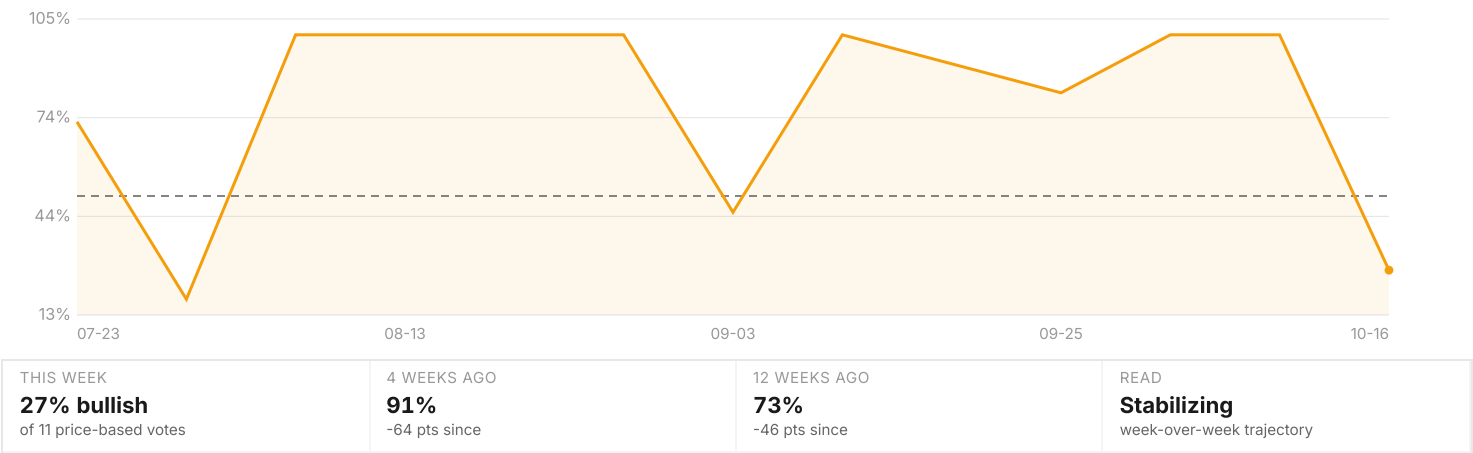
25

67

50

BEARISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



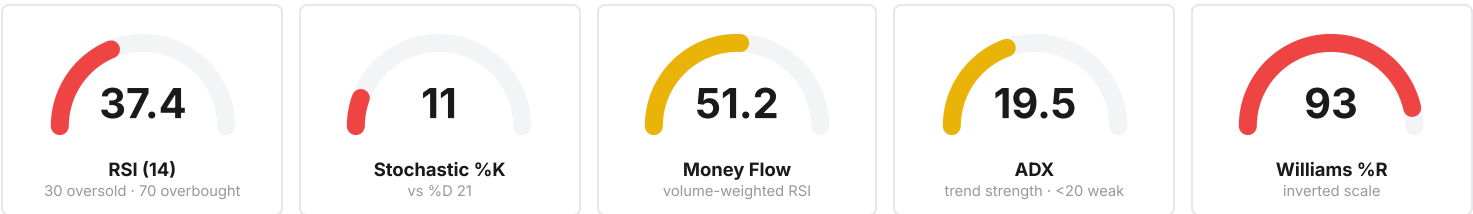
INDICATOR VOTE GRID

3 bull / 19 bear

● Price vs SMA 20	\$988.33	● Price vs SMA 50	\$931.65	● Price vs SMA 200	\$777.47
● EMA 9/21 Cross	948.7/966.9	● SMA 50/200	Golden	● ADX Direction	ADX 19
● Supertrend	\$1061	● Parabolic SAR	\$1092	● SMA Slope	-5.340
● RSI	37.4	● Stochastic K/D	11/21	● StochRSI K/D	0/0
● Williams %R	-93	● CCI	-145	● TSI vs Signal	0.3
● CMO	-25.3	● ROC	-24.07%	● OBV Signal	Distrib
● Chaikin MF	-0.010	● MFI	51	● Force Index	-129M
● Elder Ray Bull	-99.47				

INDICATOR GAUGES

site technicals-tab style



33 KEY LEVELS & VOLATILITY

live indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$848.09 / \$896.18 / \$922.82	S1 / S2	\$821.45 / \$773.36
Bollinger (20,2)	\$819.65 – \$1157.01	Squeeze	Off
52-wk range	\$152.54 – \$1143.00	Off 52-wk high	-27.9%
ATR (14)	\$70.87 (8.6%)	Historical vol	73.9%

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34 SEASONALITY — 11-YEAR AVERAGES

live model · win rates shown

+0.1% Jan 45%	+7.5% Feb 45%	-0.1% Mar 64%	-6.2% Apr 20%	+2.9% May 50%	+6.9% Jun 60%	+8.1% Jul 82%	+4.8% Aug 55%	-1.4% Sep 27%	+1.0% Oct 55%	+10.3% Nov 73%	+5.6% Dec 64%
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Sample: 11 years — treat short histories as suggestive, not statistical.

35 RISK INDICATORS

computed from live price history

COMPUTED FROM LIVE WEEKLY PRICES	LITE	S&P 500
Weekly volatility (σ , 1y)	12.97%	1.83%
Best / worst week (1y)	+39.4% / -27.4%	—
Max drawdown (5y, monthly)	-62.9%	—
1-week VaR (95%)	-17.3%	—
Beta (5y)	1.54	1.00

36 EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

LITE EQUITY WEATHER (LIVE)

STORMY · -41

Trend

Momentum

Volume

Volatility

Breadth

-20

-63

-44

-60

-17

MARKET REGIME (2026-10-16)

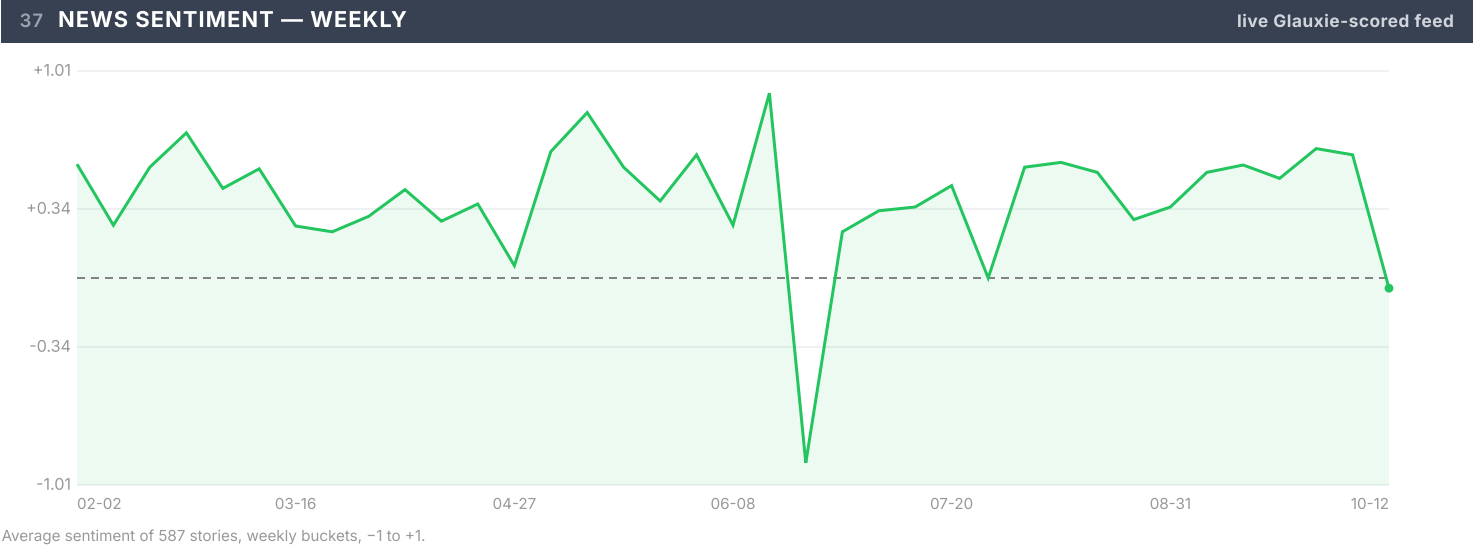
NEUTRAL

VIX
19.99
Normal

DOW THEORY
Confirmed
Bearish

SPY / QQQ TSI
7.2 / 4.7
trend strength

SECTOR STRENGTH
46/100
breadth average



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38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Stormy

OVERALL	TREND	MOMENTUM	VOLUME
-41.4	-19.9	-63.5	-44.5
-21.6 vs industry	+1.9 vs industry	-34.2 vs industry	-39.3 vs industry

READING	LITE	COMMUNICATION EQUIPMENT N=537	TECHNOLOGY N=6,969	ALL US SYMBOLS N=70,435
Overall	-41.4	-19.8	-20.7	-20.5
Trend	-19.9	-21.8	-20.8	-21.3
Momentum	-63.5	-29.3	-28.5	-15.8
Volume	-44.5	-5.2	+0.0	-3.8

Trend, momentum and volume are computed per company. Volatility and breadth are market-regime values shared by every symbol in the universe, so they are reported once under Market Regime rather than compared here - a company cannot differ from its sector on a constant.

39 EXECUTIVE COMPENSATION

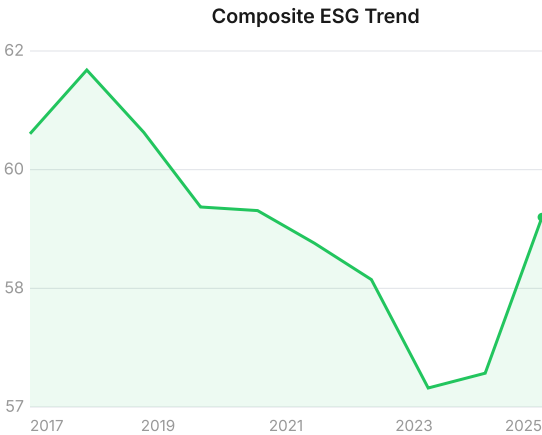
live proxy data · FY2026

EXECUTIVE	TOTAL COMP	STRUCTURE
Michael Hurlston President and Chief Executi	\$15.4M	94% equity+incentive
Wajid Ali Executive Vice President and Chief	\$8.9M	94% equity+incentive
Wupen Yuen President, Global Business Units	\$8.9M	94% equity+incentive
Vincent Retort Executive Vice President, Glo	\$7.5M	92% equity+incentive
Jae Kim Senior Vice President, General Couns	\$4.9M	91% equity+incentive

40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	59
Social	60
Governance	64
Composite ESG	61



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-08-11	Earnings Release; Exhibits	2.02,9.01
2026-07-30	Officer/Director Change	5.02
2026-06-01	Unregistered Equity Sales	3.02
2026-05-05	Earnings Release; Exhibits	2.02,9.01
2026-04-08	Unregistered Equity Sales	3.02
2026-03-02	Unregistered Sales of Equity Securities; Amendments to Articles of Inc	3.02,5.03,7.01,9.01
2026-02-03	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01
2026-01-05	Departure/Election of Directors; Appointment of Officers	5.02

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42 METHODOLOGY

Methodology. Every figure originates in InsiderStreet's production data layer and is computed deterministically by the same engines that power insiderstreet.ai. This factsheet contains no model-written text. Sections without underlying data are omitted rather than estimated.

43 DISCLOSURES

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44 DATA PROVENANCE FOR THIS REPORT sources · coverage · method

DATA DOMAIN	SOURCE	COVERAGE FOR THIS REPORT
Price & volume	market_db.historical_prices	52 rows
Fundamentals	income_statements_annual	6 rows · 2021 to 2026
Reported vs consensus	fact/earnings_calendar	24 rows · 2020-11-02 to 2026-08-11
Analyst estimates	dim/forward_estimates	3 rows · 2026-06-27 to 2027-06-27
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	44 rows · 2015 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-09-15 to 2026-10-01
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2026-04-30 to 2026-07-08
Short-sale volume (FINRA)	edgar/short_volume_daily	60 rows · 2026-07-23 to 2026-10-15
Dark pool (ATS, tier 1)	edgar/darkpool_weekly	12 rows · 2026-06-15 to 2026-08-31
ETF & fund holding	etf_holdings_changelog (30d)	1 record
Peer set	stock_peers_dynamic	8 rows
Industry medians	industry_medians	1 record
Congressional trades	congress_db (House + Senate)	1 record
ESG	fact/esg_disclosures	1 record

Method. Every figure in this factsheet is looked up from a named field computed in code. It contains no model-written text.

Not covered. Short interest as a percent of float and days-to-cover are not in this data set — the short-sale figures above are FINRA volume, a flow, and cannot support squeeze or covering analysis. Options positioning and intraday data are also absent. 13F ownership is filed 45 days after quarter end and congressional trades are disclosed on a lag, so both describe a past position, not a current one.