



## Dorman Products, Inc. Reports Third Quarter 2025 Results

### Highlights *(All comparisons are to the prior year period unless otherwise noted):*

- Net sales of \$543.7 million for the quarter, up 7.9% compared to \$503.8 million
- Diluted earnings per share (“EPS”) of \$2.48, up 38% compared to \$1.80
- Adjusted diluted EPS\* of \$2.62, up 34% compared to \$1.96
- Reaffirms its full-year guidance for 2025

**COLMAR, PA** (October 27, 2025) – Dorman Products, Inc. (the “Company” or “Dorman”) (NASDAQ: DORM), a leading supplier in the motor vehicle aftermarket industry, today announced its financial results for the third quarter ended September 27, 2025.

Kevin Olsen, Dorman’s President and Chief Executive Officer, stated, “I’d like to thank all our Contributors for their hard work and dedication as we delivered strong performance in the third quarter, with year-over-year net sales growth of 7.9% and diluted EPS and adjusted diluted EPS growth of 38% and 34%, respectively. During the quarter, our Contributors did an excellent job developing and deploying new, innovative products, diversifying our supply chain, and advancing commercialization, automation, and productivity initiatives across the enterprise to drive long-term growth.

“With our performance through the first nine months of the year, and our positive outlook for the fourth quarter, we are reaffirming our net sales and EPS guidance ranges.”

### **Third Quarter Financial Results**

The Company reported third quarter 2025 net sales of \$543.7 million, up 7.9% compared to net sales of \$503.8 million in the third quarter of 2024.

Gross profit was \$241.4 million in the third quarter of 2025, or 44.4% of net sales, compared to \$203.8 million, or 40.5% of net sales, in the same quarter last year.

Selling, general, and administrative (“SG&A”) expenses were \$135.7 million, or 25.0% of net sales, in the third quarter of 2025 compared to \$124.5 million, or 24.7% of net sales, in the same quarter last year. Adjusted SG&A expenses\* were \$129.9 million, or 23.9% of net sales, in the third quarter of 2025, compared to \$117.9 million, or 23.4% of net sales, in the same quarter last year.

Diluted EPS was \$2.48 in the third quarter of 2025, up 38% compared to diluted EPS of \$1.80 in the same quarter last year. Adjusted diluted EPS\* was \$2.62 in the third quarter of 2025, up 34% compared to adjusted diluted EPS\* of \$1.96 in the same quarter last year.

Segment results were as follows:

| (\$ in millions)         | Net Sales |          |        | Segment Profit Margin |         |          |
|--------------------------|-----------|----------|--------|-----------------------|---------|----------|
|                          | Q3 2025   | Q3 2024  | Change | Q3 2025               | Q3 2024 | Change   |
| <b>Light Duty</b>        | \$ 430.3  | \$ 393.6 | 9 %    | 23.7 %                | 19.0 %  | 470 bps  |
| <b>Heavy Duty</b>        | \$ 63.0   | \$ 59.6  | 6 %    | 4.5 %                 | 4.5 %   | 0 bps    |
| <b>Specialty Vehicle</b> | \$ 50.4   | \$ 50.6  | -0 %   | 12.8 %                | 17.0 %  | -420 bps |

## **2025 Guidance**

The Company reaffirms its full-year 2025 guidance as detailed in the table below. The Company's guidance includes the expected impact of tariffs enacted as of October 27, 2025, and excludes any supply chain disruptions, trade restrictions, significant inflation, future acquisitions and divestitures, potential impacts from tariff changes after October 27, 2025, interest rate changes, and share repurchases.

|                           | 2025 Guidance   |
|---------------------------|-----------------|
| Net Sales Growth vs. 2024 | 7% – 9%         |
| Diluted EPS               | \$8.05 – \$8.35 |
| Growth vs. 2024           | 31% – 36%       |
| Adjusted Diluted EPS*     | \$8.60 – \$8.90 |
| Growth vs. 2024           | 21% – 25%       |
| Tax Rate Estimate         | 23.5%           |

## **Conference Call and Webcast**

The Company will hold a conference call and webcast for investors on Tuesday, October 28, 2025, beginning at 8:00 a.m. Eastern time. The conference call can be accessed by telephone at (888) 440-4182 within the U.S. or +1 (646) 960-0653 outside the U.S. When prompted, enter the conference ID number 1698878. A live audio webcast and accompanying presentation materials can be accessed on the Company's website at [Dorman Products, Inc. - Events](#). After the call, a replay of the session will be available on the Investor section of the Company's website.

## **About Dorman Products**

Dorman gives professionals, enthusiasts, and owners greater freedom to fix motor vehicles. For over 100 years, we have been driving new solutions, releasing tens of thousands of aftermarket replacement products engineered to save time and money and increase convenience and reliability.

Founded and headquartered in the United States, we are a pioneering global organization offering an always-evolving catalog of products covering cars, trucks, and specialty vehicles, from chassis to body, from underhood to undercarriage, and from hardware to complex electronics.

## **\*Non-GAAP Measures**

In addition to the financial measures prepared in accordance with generally accepted accounting principles (GAAP), this earnings release also contains Non-GAAP financial measures. The reasons why we believe these measures provide useful information to investors and a reconciliation of these measures to the most directly comparable GAAP measures and other information relating to these Non-GAAP measures are included in the supplemental schedules attached.

## **Forward-Looking Statements**

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as “may,” “will,” “should,” “likely,” “probably,” “anticipates,” “expects,” “intends,” “plans,” “projects,” “believes,” “views,” “estimates,” and similar expressions are used to identify these forward-looking statements. Readers are cautioned not to place undue reliance on those forward-looking statements, which speak only as of the date such statements were made. Such forward-looking statements are based on current expectations that involve known and unknown risks, uncertainties, and other factors (many of which are outside of our control). Such risks, uncertainties and other factors relate to, among other things: competition in and the evolution of the motor vehicle aftermarket industry; changes in our relationships with, or the loss of, any customers

or suppliers; our ability to develop, market and sell new and existing products; our ability to anticipate and meet customer demand; our ability to purchase necessary materials from our suppliers and the impacts of any related logistics constraints; widespread public health pandemics; political and regulatory matters, such as changes in trade policy, the imposition of tariffs and climate regulation; our ability to protect our information security systems and defend against cyberattacks; our ability to protect our intellectual property and defend against any claims of infringement; and financial and economic factors, such as our level of indebtedness, fluctuations in interest rates and inflation. More information on these risks and other potential factors that could affect the Company's business, reputation, results of operations, financial condition, and stock price is included in the Company's filings with the Securities and Exchange Commission ("SEC"), including in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's most recently filed periodic reports on Form 10-K and Form 10-Q and subsequent filings. The Company is under no obligation to, and expressly disclaims any such obligation to, update any of the information in this document, including but not limited to any situation where any forward-looking statement later turns out to be inaccurate, whether as a result of new information, future events, or otherwise.

### **Investor Relations Contact**

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Visit our website at [www.dormanproducts.com](http://www.dormanproducts.com). The Investor Relations section of the website contains a significant amount of information about Dorman, including financial and other information for investors. Dorman encourages investors to visit its website periodically to view new and updated information.

**DORMAN PRODUCTS, INC.**  
Consolidated Statements of Operations  
(in thousands, except per-share amounts)

| (unaudited)                                   | Three Months Ended |       | Three Months Ended |       |
|-----------------------------------------------|--------------------|-------|--------------------|-------|
|                                               | 9/27/25            | Pct.* | 9/28/24            | Pct.* |
| <b>Net sales</b>                              | \$ 543,736         | 100.0 | \$ 503,773         | 100.0 |
| Cost of goods sold                            | 302,309            | 55.6  | 299,970            | 59.5  |
| <b>Gross profit</b>                           | 241,427            | 44.4  | 203,803            | 40.5  |
| Selling, general, and administrative expenses | 135,677            | 25.0  | 124,532            | 24.7  |
| Income from operations                        | 105,750            | 19.4  | 79,271             | 15.7  |
| Interest expense, net                         | 7,207              | 1.3   | 9,762              | 1.9   |
| Other income, net                             | (1,385)            | (0.3) | (1,615)            | (0.3) |
| Income before income taxes                    | 99,928             | 18.4  | 71,124             | 14.1  |
| Provision for income taxes                    | 23,508             | 4.3   | 15,871             | 3.2   |
| <b>Net income</b>                             | <u>\$ 76,420</u>   | 14.1  | <u>\$ 55,253</u>   | 11.0  |
| Diluted earnings per share                    | \$ 2.48            |       | \$ 1.80            |       |
| Weighted average diluted shares outstanding   | 30,782             |       | 30,739             |       |

  

| (unaudited)                                   | Nine Months Ended |       | Nine Months Ended |       |
|-----------------------------------------------|-------------------|-------|-------------------|-------|
|                                               | 9/27/25           | Pct.* | 9/28/24           | Pct.* |
| <b>Net sales</b>                              | \$ 1,592,387      | 100.0 | \$ 1,475,425      | 100.0 |
| Cost of goods sold                            | 923,739           | 58.0  | 890,775           | 60.4  |
| <b>Gross profit</b>                           | 668,648           | 42.0  | 584,650           | 39.6  |
| Selling, general, and administrative expenses | 400,343           | 25.1  | 378,489           | 25.7  |
| Income from operations                        | 268,305           | 16.8  | 206,161           | 14.0  |
| Interest expense, net                         | 21,747            | 1.4   | 30,569            | 2.1   |
| Other income, net                             | (4,290)           | (0.3) | (1,711)           | (0.1) |
| Income before income taxes                    | 250,848           | 15.8  | 177,303           | 12.0  |
| Provision for income taxes                    | 58,214            | 3.7   | 41,812            | 2.8   |
| <b>Net income</b>                             | <u>\$ 192,634</u> | 12.1  | <u>\$ 135,491</u> | 9.2   |
| Diluted earnings per share                    | \$ 6.26           |       | \$ 4.37           |       |
| Weighted average diluted shares outstanding   | 30,757            |       | 31,019            |       |

\* Percentage of sales. Data may not add due to rounding.

**DORMAN PRODUCTS, INC.**  
Consolidated Balance Sheets  
(in thousands, except share data)

| (unaudited)                                                                                                                                          | 9/27/25             | 12/31/24            |
|------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
| <b>Assets</b>                                                                                                                                        |                     |                     |
| Current assets:                                                                                                                                      |                     |                     |
| Cash and cash equivalents                                                                                                                            | \$ 55,505           | \$ 57,137           |
| Accounts receivable, less allowance for doubtful accounts of \$1,775 and \$1,619                                                                     | 520,594             | 573,787             |
| Inventories                                                                                                                                          | 899,904             | 707,977             |
| Prepays and other current assets                                                                                                                     | 40,986              | 30,859              |
| Total current assets                                                                                                                                 | 1,516,989           | 1,369,760           |
| Property, plant, and equipment, net                                                                                                                  | 168,463             | 164,499             |
| Operating lease right-of-use assets                                                                                                                  | 114,599             | 118,499             |
| Goodwill                                                                                                                                             | 443,840             | 442,886             |
| Intangible assets, net                                                                                                                               | 262,229             | 278,213             |
| Deferred tax assets                                                                                                                                  | —                   | 5,786               |
| Other assets                                                                                                                                         | 46,406              | 44,878              |
| <b>Total assets</b>                                                                                                                                  | <b>\$ 2,552,526</b> | <b>\$ 2,424,521</b> |
| <b>Liabilities and shareholders' equity</b>                                                                                                          |                     |                     |
| Current liabilities:                                                                                                                                 |                     |                     |
| Accounts payable                                                                                                                                     | \$ 215,088          | \$ 231,814          |
| Accrued compensation                                                                                                                                 | 25,517              | 44,002              |
| Accrued customer rebates and returns                                                                                                                 | 198,060             | 204,355             |
| Revolving credit facility                                                                                                                            | —                   | 13,960              |
| Current portion of long-term debt                                                                                                                    | 34,375              | 28,125              |
| Other accrued liabilities                                                                                                                            | 43,676              | 41,546              |
| Total current liabilities                                                                                                                            | 516,716             | 563,802             |
| Long-term debt                                                                                                                                       | 421,063             | 439,513             |
| Long-term operating lease liabilities                                                                                                                | 99,318              | 105,142             |
| Deferred tax liabilities                                                                                                                             | 12,426              | 3,700               |
| Other long-term liabilities                                                                                                                          | 20,422              | 18,894              |
| Commitments and contingencies                                                                                                                        |                     |                     |
| <b>Shareholders' equity:</b>                                                                                                                         |                     |                     |
| Common stock, \$0.01 par value; 50,000,000 shares authorized; 30,561,782 and 30,565,855 shares issued and outstanding in 2025 and 2024, respectively | 306                 | 306                 |
| Additional paid-in capital                                                                                                                           | 129,534             | 119,077             |
| Retained earnings                                                                                                                                    | 1,357,951           | 1,180,862           |
| Accumulated other comprehensive loss                                                                                                                 | (5,210)             | (6,775)             |
| Total shareholders' equity                                                                                                                           | 1,482,581           | 1,293,470           |
| <b>Total liabilities and shareholders' equity</b>                                                                                                    | <b>\$ 2,552,526</b> | <b>\$ 2,424,521</b> |

**Selected Cash Flow Information (unaudited):**

| (in thousands)                        | Three Months Ended |           | Nine Months Ended |            |
|---------------------------------------|--------------------|-----------|-------------------|------------|
|                                       | 9/27/25            | 9/28/24   | 9/27/25           | 9/28/24    |
| Cash provided by operating activities | \$ 12,205          | \$ 44,293 | \$ 71,990         | \$ 159,622 |
| Depreciation and amortization         | \$ 14,036          | \$ 14,812 | \$ 41,798         | \$ 43,015  |
| Capital expenditures                  | \$ 10,383          | \$ 8,555  | \$ 29,818         | \$ 31,245  |

**DORMAN PRODUCTS, INC.**  
Non-GAAP Financial Measures  
(in thousands, except per-share amounts)

Our financial results include certain financial measures not derived in accordance with generally accepted accounting principles (GAAP). Non-GAAP financial measures should not be used as a substitute for GAAP measures, or considered in isolation, for the purpose of analyzing our operating performance, financial position or cash flows. Additionally, these non-GAAP measures may not be comparable to similarly titled measures reported by other companies. However, we have presented these non-GAAP financial measures because we believe this presentation, when reconciled to the corresponding GAAP measure, provides useful information to investors by offering additional ways of viewing our results, profitability trends, and underlying growth relative to prior and future periods and to our peers. Management uses these non-GAAP financial measures in making financial, operating, and planning decisions and in evaluating our performance. Non-GAAP financial measures may reflect adjustments for charges such as fair value adjustments, amortization, transaction costs, severance, accelerated depreciation, and other similar expenses related to acquisitions as well as other items that we believe are not related to our ongoing performance.

**Adjusted Net Income:**

| (unaudited)                                                   | Three Months Ended |                  | Nine Months Ended |                   |
|---------------------------------------------------------------|--------------------|------------------|-------------------|-------------------|
|                                                               | 9/27/25*           | 9/28/24*         | 9/27/25*          | 9/28/24*          |
| Net income (GAAP)                                             | \$ 76,420          | \$ 55,253        | \$ 192,634        | \$ 135,491        |
| Pretax acquisition-related intangible assets amortization [1] | 5,442              | 6,173            | 16,319            | 17,138            |
| Pretax acquisition-related transaction and other costs [2]    | 286                | 396              | 1,119             | 1,327             |
| Pretax reduction in workforce costs [3]                       | —                  | 76               | 147               | 4,926             |
| Tax adjustment (related to above items) [4]                   | (1,391)            | (1,654)          | (4,268)           | (5,815)           |
| Adjusted net income (Non-GAAP)                                | <u>\$ 80,757</u>   | <u>\$ 60,244</u> | <u>\$ 205,951</u> | <u>\$ 153,067</u> |
| Diluted earnings per share (GAAP)                             | \$ 2.48            | \$ 1.80          | \$ 6.26           | \$ 4.37           |
| Pretax acquisition-related intangible assets amortization [1] | 0.18               | 0.20             | 0.53              | 0.55              |
| Pretax acquisition-related transaction and other costs [2]    | 0.01               | 0.01             | 0.04              | 0.04              |
| Pretax reduction in workforce costs [3]                       | —                  | 0.00             | 0.00              | 0.16              |
| Tax adjustment (related to above items) [4]                   | (0.05)             | (0.05)           | (0.14)            | (0.19)            |
| Adjusted diluted earnings per share (Non-GAAP)                | <u>\$ 2.62</u>     | <u>\$ 1.96</u>   | <u>\$ 6.70</u>    | <u>\$ 4.93</u>    |
| Weighted average diluted shares outstanding                   | 30,782             | 30,739           | 30,757            | 31,019            |

\* Amounts may not add due to rounding.

See accompanying notes at the end of this supplemental schedule.

**DORMAN PRODUCTS, INC.**  
Non-GAAP Financial Measures  
(in thousands, except per-share amounts)

**Adjusted Gross Profit:**

|                                                            | <b>Three Months Ended</b> |               | <b>Three Months Ended</b> |               |
|------------------------------------------------------------|---------------------------|---------------|---------------------------|---------------|
| <b>(unaudited)</b>                                         | <b>9/27/25</b>            | <b>Pct.**</b> | <b>9/28/24</b>            | <b>Pct.**</b> |
| Gross profit (GAAP)                                        | \$ 241,427                | 44.4          | \$ 203,803                | 40.5          |
| Pretax acquisition-related transaction and other costs [2] | —                         | —             | 1                         | 0.0           |
| Adjusted gross profit (Non-GAAP)                           | <u>\$ 241,427</u>         | 44.4          | <u>\$ 203,804</u>         | 40.5          |
| Net sales                                                  | \$ 543,736                |               | \$ 503,773                |               |

|                                                            | <b>Nine Months Ended</b> |               | <b>Nine Months Ended</b> |               |
|------------------------------------------------------------|--------------------------|---------------|--------------------------|---------------|
| <b>(unaudited)</b>                                         | <b>9/27/25</b>           | <b>Pct.**</b> | <b>9/28/24</b>           | <b>Pct.**</b> |
| Gross profit (GAAP)                                        | \$ 668,648               | 42.0          | \$ 584,650               | 39.6          |
| Pretax acquisition-related transaction and other costs [2] | —                        | —             | 11                       | 0.0           |
| Adjusted gross profit (Non-GAAP)                           | <u>\$ 668,648</u>        | 42.0          | <u>\$ 584,661</u>        | 39.6          |
| Net sales                                                  | \$ 1,592,387             |               | \$ 1,475,425             |               |

**Adjusted SG&A Expenses:**

|                                                               | <b>Three Months Ended</b> |               | <b>Three Months Ended</b> |               |
|---------------------------------------------------------------|---------------------------|---------------|---------------------------|---------------|
| <b>(unaudited)</b>                                            | <b>9/27/25</b>            | <b>Pct.**</b> | <b>9/28/24</b>            | <b>Pct.**</b> |
| SG&A expenses (GAAP)                                          | \$ 135,677                | 25.0          | \$ 124,532                | 24.7          |
| Pretax acquisition-related intangible assets amortization [1] | (5,442)                   | (1.0)         | (6,173)                   | (1.2)         |
| Pretax acquisition-related transaction and other costs [2]    | (286)                     | (0.1)         | (395)                     | (0.1)         |
| Pretax reduction in workforce costs [3]                       | —                         | —             | (76)                      | (0.0)         |
| Adjusted SG&A expenses (Non-GAAP)                             | <u>\$ 129,949</u>         | 23.9          | <u>\$ 117,888</u>         | 23.4          |
| Net sales                                                     | \$ 543,736                |               | \$ 503,773                |               |

|                                                               | <b>Nine Months Ended</b> |               | <b>Nine Months Ended</b> |               |
|---------------------------------------------------------------|--------------------------|---------------|--------------------------|---------------|
| <b>(unaudited)</b>                                            | <b>9/27/25</b>           | <b>Pct.**</b> | <b>9/28/24</b>           | <b>Pct.**</b> |
| SG&A expenses (GAAP)                                          | \$ 400,343               | 25.1          | \$ 378,489               | 25.7          |
| Pretax acquisition-related intangible assets amortization [1] | (16,319)                 | (1.0)         | (17,138)                 | (1.2)         |
| Pretax acquisition-related transaction and other costs [2]    | (1,119)                  | (0.1)         | (1,316)                  | (0.1)         |
| Pretax reduction in workforce costs [5]                       | (147)                    | (0.0)         | (4,926)                  | (0.3)         |
| Adjusted SG&A expenses (Non-GAAP)                             | <u>\$ 382,758</u>        | 24.0          | <u>\$ 355,109</u>        | 24.1          |
| Net sales                                                     | \$ 1,592,387             |               | \$ 1,475,425             |               |

\* \*\*Percentage of sales. Data may not add due to rounding.

**DORMAN PRODUCTS, INC.**  
**Non-GAAP Financial Measures**  
(in thousands, except per-share amounts)

[1] – Pretax acquisition-related intangible asset amortization results from allocating the purchase price of an acquisition to the acquired tangible and intangible assets of the acquired business and recognizing the cost of the intangible asset over the period of benefit. Such costs were \$5.4 million pretax (or \$4.1 million after tax) and \$16.3 million pretax (or \$12.3 million after tax) during the three and nine months ended September 27, 2025, respectively. Such costs were \$6.2 million pretax (or \$4.6 million after tax) and \$17.1 million pretax (or \$12.9 million after tax) during the three and nine months ended September 28, 2024, respectively.

[2] – Pretax acquisition-related transaction and other costs include costs incurred to complete and integrate acquisitions. During the three and nine months ended September 27, 2025, we incurred charges included in selling, general, and administrative expenses to complete and integrate acquisitions of \$0.3 million pretax (or \$0.2 million after tax) and \$1.1 million pretax (or \$0.8 million after tax), respectively.

During both the three and nine months ended September 28, 2024, we incurred charges included in cost of goods sold for integration costs of \$0.0 million pretax (or \$0.0 million after tax). During the three and nine months ended September 28, 2024, we incurred charges included in selling, general, and administrative expenses to complete and integrate acquisitions of \$0.4 million pretax (or \$0.3 million after tax) and \$1.3 million pretax (or \$1.0 million after tax), respectively.

[3] – Pretax reduction in workforce costs represents costs incurred in connection with our planned workforce reduction, including severance and other payroll-related costs, insurance continuation costs, modifications of share-based compensation awards, and other costs directly attributable to the action. During the nine months ended September 27, 2025, the expenses were \$0.1 million pretax (or \$0.1 million after tax). During the three and nine months ended September 28, 2024, the expenses were \$0.1 million pretax (or \$0.1 million after tax) and \$4.9 million pretax (or \$3.7 million after tax), respectively.

[4] – Tax adjustments represent the aggregate tax effect of all non-GAAP adjustments reflected in the table above and totaled \$(1.4) million and \$(4.3) million during the three and nine months ended September 27, 2025, respectively, and \$(1.7) million and \$(5.8) million during the three and nine months ended September 28, 2024, respectively. Such items are estimated by applying our statutory tax rate to the pretax amount, or an actual tax amount for discrete items.



**DORMAN PRODUCTS, INC.**  
Non-GAAP Financial Measures  
(in thousands, except per-share amounts)

**2025 Guidance:**

The Company reaffirms the following guidance ranges related to its full year 2025 outlook:

| <b>(unaudited)</b>                                        | <b>Year Ending 12/31/2025</b> |                |
|-----------------------------------------------------------|-------------------------------|----------------|
|                                                           | Low End*                      | High End*      |
| Diluted earnings per share (GAAP)                         | \$ 8.05                       | \$ 8.35        |
| Pretax acquisition-related intangible assets amortization | 0.69                          | 0.69           |
| Pretax acquisition transaction and other costs            | 0.03                          | 0.03           |
| Tax adjustment (related to above items)                   | (0.17)                        | (0.17)         |
| Adjusted diluted earnings per share (Non-GAAP)            | <u>\$ 8.60</u>                | <u>\$ 8.90</u> |
| Weighted average diluted shares outstanding               | 30,800                        | 30,800         |

\*Data may not add due to rounding.