



# COMPANY OVERVIEW

November 3, 2025



Trusted Manufacturing Partner of the World's  
Most Demanding OEMs

# Disclaimer

This presentation and the accompanying oral presentation contain “forward-looking” statements that are based on management’s beliefs and assumptions and on information currently available to management. Forward-looking statements include all statements other than statements of historical fact contained in this presentation, including information concerning our business plans and objectives, potential growth opportunities, competitive position, industry environment and potential market opportunities.

Forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other factors including, but not limited to: changes in general economic conditions, either globally or in our markets, and the risk of recession or an economic downturn; disruption to our supply chain, which could increase our costs and affect our ability to procure parts and materials; less customer demand for our products and services than forecasted; less growth in the optical communications, industrial lasers and sensors markets than we forecast; difficulties expanding into additional markets, such as the semiconductor processing, biotechnology, metrology and materials processing markets; increased competition in the optical manufacturing services markets; difficulties in delivering products and services that compete effectively from a price and performance perspective; our reliance on a small number of customers and suppliers; difficulties in managing our operating costs; difficulties in managing and operating our business across multiple countries (including Thailand, the People’s Republic of China, Israel, and the U.S.); and other important factors as described in reports and documents we file from time to time with the Securities and Exchange Commission (SEC), including the factors described under the section captioned “Risk Factors” in our most recent annual and quarterly reports on Form 10-K and Form 10-Q. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. These factors may cause our actual results, performance or achievements to differ materially and adversely from those anticipated or implied by our forward-looking statements.

You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in our forward-looking statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances described in the forward-looking statements will be achieved or occur. Moreover, neither we, nor any other person, assume responsibility for the accuracy and completeness of the forward-looking statements. We undertake no obligation to publicly update any forward-looking statements for any reason after the date of this presentation to conform these statements to actual results or to changes in our expectations, except as required by law.

# Fabrinet Overview

- Global leader in advanced precision optical/electronic/mechanical manufacturing services
- Focus on mission-critical components and modules in any mix and any volume
- Serving growing industrial markets
  - Telecom and Datacom Optical Communications
  - High-Performance Computing
  - Automotive and Industrial Lasers
  - Medical and Other components and sub-systems
- Long-lasting customer relationships with programs extending from new product introduction (NPI) to volume production
- Highly seasoned management team with extensive and diversified manufacturing experience in OEM and EMS industries



- >16,000 employees
- >3.5 million sq. ft.
- Factories in Thailand, China, New Jersey, California, and Israel

CORE  
VALUES

**Total Customer Satisfaction**

**Sustainable Manufacturing**

**Positive Work Environment**

**Integrity**

**NYSE  
FN**

# Markets and Products

## Optical Communications

- Transceivers
- Modulators
- Optical Amplifiers
- ROADM
- Silicon Photonics
- Line Cards
- Network Systems



## Automotive

- EV Charging
- LIDAR
- LED & Laser Lighting
- Safety & Control Sensors
- Pressure & Temperature Sensors



## Industrial Lasers

- Lasers
- Solid-State Lasers
- Gas Lasers
- Ultrafast Lasers



## High-Performance Computing

- Complex PCBA

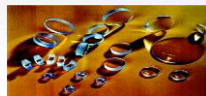
## Other

- Medical Diagnostics
- Metrology & Instrumentation



## Customized Optics and Passive Devices – Vertical Integration

- Beam Splitters, Prisms, Laser Crystals, Waveplates, Ferrules





# Efficient Global Manufacturing Footprint

## Precision Optical and Electronic Packaging and Assembly



Pinehurst Campus, Thailand



Chonburi Campus, Thailand

## Custom Optics



Casix, China



Vitrocom, NJ, USA

## Quickturn NPI Services



Fabrinet Israel



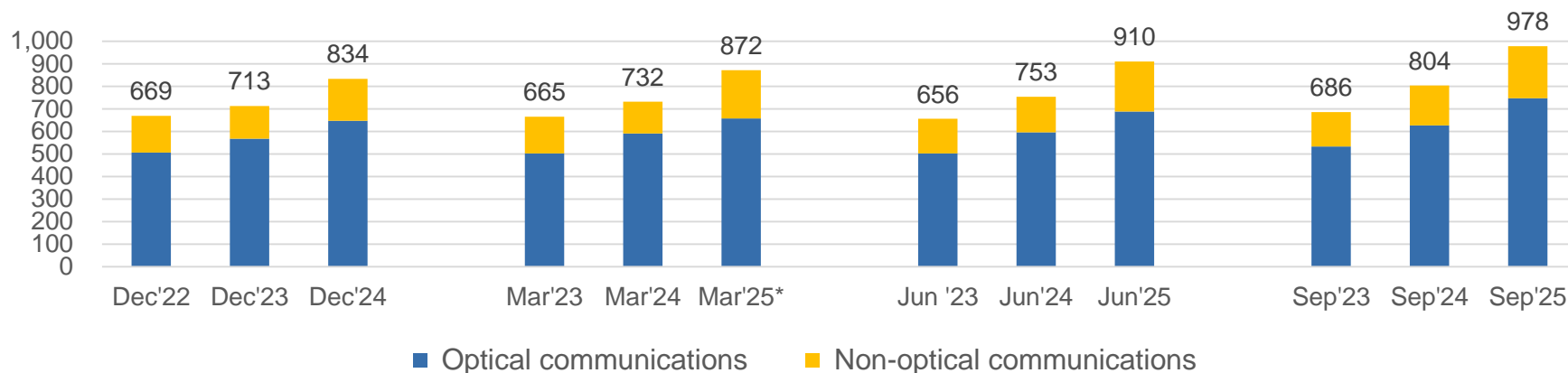
Fabrinet West, CA, USA

# Investment Highlights

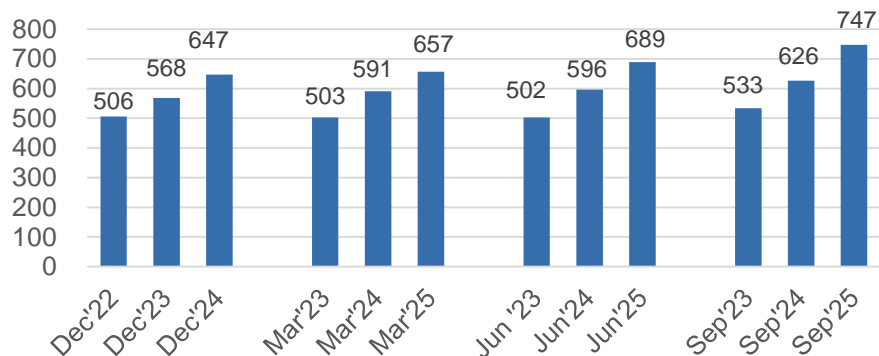
- ✓ Large and growing addressable markets
- ✓ Differentiated business model with low-cost structure
- ✓ Highly differentiated expertise in precision manufacturing technologies enabling next-generation products
- ✓ Strong relationships with industry-leading OEMs and service providers
- ✓ Demonstrated track record of growth and profitability
- ✓ Experienced management team with history of execution

# Strong Revenue Trends

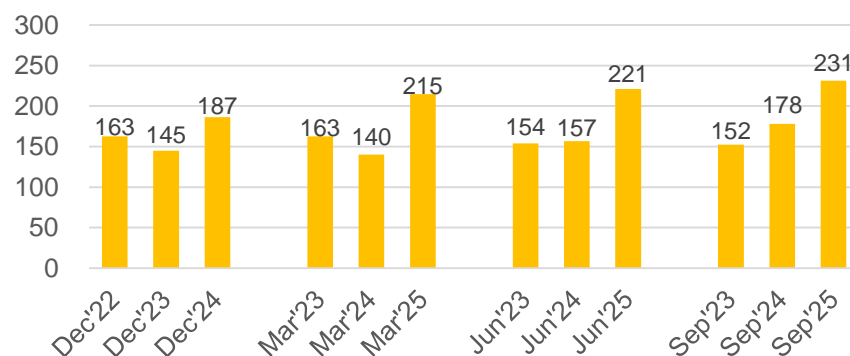
## QUARTERLY CONSOLIDATED REVENUE (\$M)



## OPTICAL COMMUNICATIONS REVENUE (\$M)



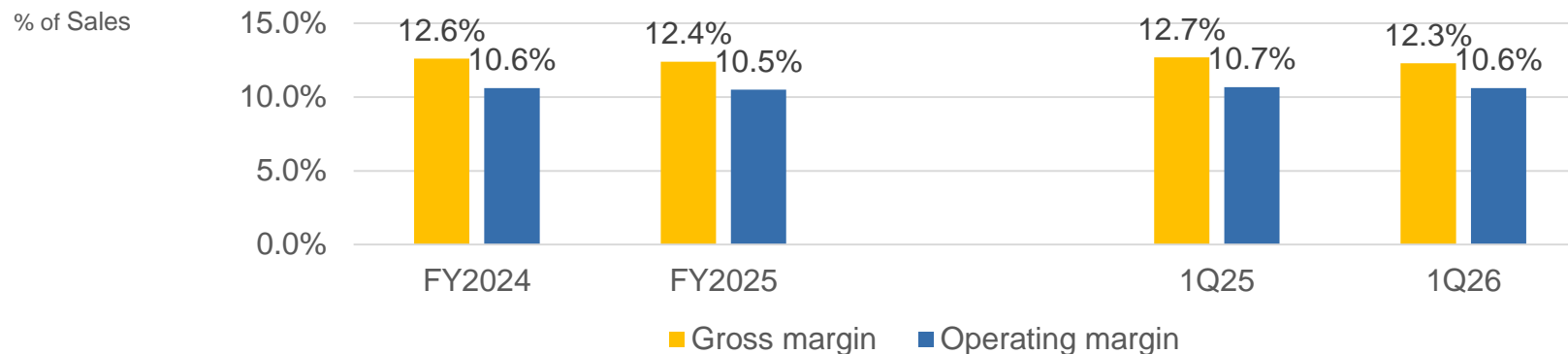
## NON-OPTICAL COMMUNICATIONS REVENUE (\$M)



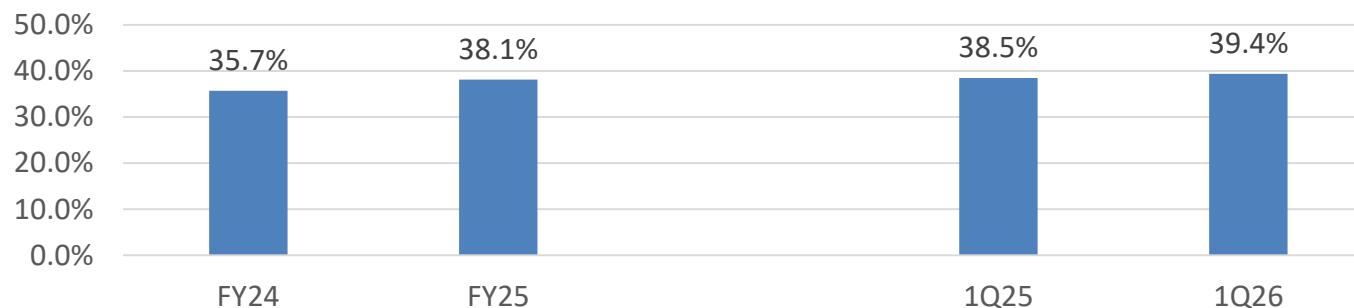
\*The quarter ended March 28, 2025 includes a non-cash stock-based accounting contra-revenue adjustment of \$(3.9) million

# Consistent Profitability

## NON-GAAP GROSS MARGIN AND NON-GAAP OPERATING MARGIN <sup>(1)</sup>



## RETURN ON INVESTED CAPITAL <sup>(2)</sup>



(1) Excludes share based compensation, executive separation cost, depreciation of fair value uplift/intangibles, restructuring costs, etc. See Appendix for a reconciliation to most comparable GAAP measures.

(2) Return on Invested Capital = non-GAAP net income divided by average invested capital. Invested capital = total debt + shareholder equity – cash & equivalents, marketable securities and restricted cash.

For ROIC in the current fiscal quarter and the prior year fiscal quarter, non-GAAP net income is annualized by multiplying the fiscal quarter's non-GAAP net income by 4. See Appendix for a reconciliation to most comparable GAAP measures.



# Recent Financial Performance

## Key Financials

\$Millions (USD), except per share figures

3 months ended

26-Sep-25

27-Sep-24

Revenue	\$978.1	\$804.2
<i>Y-o-Y change</i>	22%	17%
Gross profit (non-GAAP) <sup>(1)</sup>	\$120.0	\$101.9
<i>Gross margin (non-GAAP) <sup>(1)</sup></i>	12.3%	12.7%
Operating profit (non-GAAP) <sup>(1)</sup>	\$103.6	\$86.4
<i>Operating margin (non-GAAP) <sup>(1)</sup></i>	10.6%	10.7%
Net Income (GAAP)	\$95.9	\$77.4
Net Income (non-GAAP) <sup>(1)</sup>	\$105.3	\$86.9
Diluted EPS (GAAP)	\$2.66	\$2.13
Diluted EPS (non-GAAP) <sup>(1)</sup>	\$2.92	\$2.39

- Record Q1 revenue of \$978.1 million exceeded guidance
- Q1 non-GAAP operating margin was 10.6%
- Q1 non-GAAP EPS of \$2.92, exceeded guidance, and was a new record

(1) See Appendix for a reconciliation to most comparable GAAP measure

# Strong Balance Sheet Supports Growth Strategy

Selected Items \$Millions (USD)		As of Sep 26, 2025
Cash, cash equivalents <sup>(1)</sup>		\$968.8
Working capital <sup>(2)</sup>		\$733.6
Property, plant & equipment, net		\$419.5
Total debt <sup>(3)</sup>		\$0.0
Total shareholders' equity		\$2,061.2

(1) Cash & cash equivalents include marketable securities and restricted cash

(2) Calculated as Trade accounts receivable + Inventory – Trade accounts payable

(3) Calculated as the sum of current & long-term debt, net of unamortized debt issuance costs

# Revenue Mix

	F1Q24	F2Q24	F3Q24	F4Q24	F1Q25	F2Q25	F3Q25	F4Q25	F1Q26
<b>Optical Communications</b>	<b>78%</b>	<b>80%</b>	<b>81%</b>	<b>79%</b>	<b>78%</b>	<b>78%</b>	<b>75%</b>	<b>76%</b>	<b>76%</b>
Datacom	45%	51%	52%	53%	53%	46%	38%	40%	37%
Telecom	55%	49%	48%	47%	47%	54%	62%	60%	63%
<b>Non-Optical Communications</b>	<b>22%</b>	<b>20%</b>	<b>19%</b>	<b>21%</b>	<b>22%</b>	<b>22%</b>	<b>25%</b>	<b>24%</b>	<b>24%</b>

Optical and non-optical revenue mix presented as % of total revenue.  
Datacom and telecom revenue mix presented as % of optical revenue.

# Revenue by Product Category (\$Millions USD)

	F1Q24	F2Q24	F3Q24	F4Q24	F1Q25	F2Q25	F3Q25	F4Q25	F1Q26
<b>Optical Communications</b>	<b>\$533.3</b>	<b>\$567.9</b>	<b>\$591.4</b>	<b>\$596.4</b>	<b>\$626.3</b>	<b>\$647.1</b>	<b>\$657.2</b>	<b>\$688.7</b>	<b>\$746.9</b>
Datacom	242.0	288.1	305.5	314.7	328.9	299.1	251.1	276.9	273.1
Telecom	291.2	279.8	286.0	281.7	297.4	348.0	406.1	411.8	473.8
DCI <sup>1</sup>	43.0	57.0	71.5	73.9	71.8	100.0	103.4	107.0	138.1
<b>Non-Optical Communications</b>	<b>\$152.2</b>	<b>\$144.8</b>	<b>\$140.1</b>	<b>\$156.9</b>	<b>\$177.9</b>	<b>\$186.5</b>	<b>\$214.6<sup>2</sup></b>	<b>\$221.0</b>	<b>\$231.2</b>
High-Performance Computing									15.4
Automotive	88.4	79.2	73.6	86.0	102.7	104.2	129.5	127.9	121.9
Industrial Laser	29.9	30.3	30.3	32.1	35.3	37.5	40.5	39.7	39.7
Other	33.9	35.2	36.1	38.7	39.8	44.7	44.6 <sup>2</sup>	53.4	54.2
<b>Total Revenue</b>	<b>\$685.5</b>	<b>\$712.7</b>	<b>\$731.5</b>	<b>\$753.3</b>	<b>\$804.2</b>	<b>\$833.6</b>	<b>\$871.8<sup>2</sup></b>	<b>\$909.7</b>	<b>\$978.1</b>

<sup>1</sup> DCI (Datacenter Interconnect) revenue is included in Telecom revenue

<sup>2</sup> The quarter ended March 28, 2025 includes a non-cash stock-based accounting contra-revenue adjustment of \$(3.9) million

The logo for fabrinet, featuring the word "fabrinet" in a green, lowercase, sans-serif font with a registered trademark symbol (®) to the upper right.A close-up of a human hand, palm up, holding a glowing blue sphere. The sphere has a complex, web-like internal structure and a bright light source in the center, creating a lens flare effect. The background is dark blue.A white, curved, semi-circular shape, possibly representing a medical device or a stylized architectural element, positioned on the left side of the top banner.

# Appendix

# Non-GAAP Reconciliation of Gross Margin and Operating Margin

## Reconciliation of GAAP Gross Profit and GAAP Gross Margin to Non-GAAP Gross Profit and Non-GAAP Gross Margin

(in thousands of U.S. dollars)	Three Months Ended			Twelve Months Ended	
	September 26, 2025	June 27, 2025	September 27, 2024	June 27, 2025	June 28, 2024
Revenue	\$ 978,128	\$ 909,692	\$ 804,228	\$ 3,419,327	\$ 2,882,967
Gross profit (GAAP)	\$ 116,439	\$ 111,291	\$ 99,026	\$ 413,349	\$ 356,118
Share-based compensation expenses	3,519	2,573	3,519	10,456	7,203
Gross profit (Non-GAAP)	<u>\$ 119,958</u>	<u>\$ 113,864</u>	<u>\$ 102,545</u>	<u>\$ 423,805</u>	<u>\$ 363,321</u>
Gross margin (GAAP)	11.9%	12.2%	12.3%	12.1%	12.4%
Gross margin (Non-GAAP)	12.3%	12.5%	12.8%	12.4%	12.6%

## Reconciliation of GAAP Operating Profit and GAAP Operating Margin to Non-GAAP Operating Profit and Non-GAAP Operating Margin

(in thousands of U.S. dollars)	Three Months Ended			Twelve Months Ended	
	September 26, 2025	June 27, 2025	September 27, 2024	June 27, 2025	June 28, 2024
Revenue	\$ 978,128	\$ 909,692	\$ 804,228	\$ 3,419,327	\$ 2,882,967
Operating profit (GAAP)	\$ 94,193	\$ 89,056	\$ 76,938	\$ 324,447	\$ 277,605
Share-based compensation expenses	9,071	8,101	8,682	33,004	28,374
Legal and litigation	256	250	-	1,077	-
Restructuring and other related costs	-	69	57	1,436	32
Severance payment	72	-	730	748	-
Operating profit (Non-GAAP)	<u>\$ 103,592</u>	<u>\$ 97,476</u>	<u>\$ 86,407</u>	<u>\$ 360,712</u>	<u>\$ 306,011</u>
Operating margin (GAAP)	9.6%	9.8%	9.6%	9.5%	9.6%
Operating margin (Non-GAAP)	10.6%	10.7%	10.7%	10.5%	10.6%



# Non-GAAP Reconciliation of Net Profit and EPS

## Reconciliation of GAAP measures to non-GAAP measures

(in thousands of U.S. dollars, except per share data)

	FQ1'26		FQ4'25		FQ1'25	
	September 26, 2025		June 27, 2025		September 27, 2024	
	Net income	Diluted EPS	Net income	Diluted EPS	Net income	Diluted EPS
<b>GAAP measures</b>	<b>95,926</b>	<b>2.66</b>	<b>87,207</b>	<b>2.42</b>	<b>77,394</b>	<b>2.13</b>
Items reconciling GAAP net income & EPS to non-GAAP						
Related to cost of revenues:						
Share-based compensation expenses	3,519	0.10	2,573	0.07	2,898	0.08
Total related to cost of revenues	3,519	0.10	2,573	0.07	2,898	0.08
Related to selling, general and administrative expenses:						
Share-based compensation expenses	5,552	0.15	5,528	0.15	5,784	0.16
Legal and litigation	256	0.01	250	0.01	-	-
Severance payment and others	72	0.00	-	-	730	0.02
Total related to selling, general and administrative expenses	5,880	0.16	5,778	0.16	6,514	0.18
Related to other income and expense:						
Restructuring and other related costs	-	-	69	0.00	57	0.00
Total related to other income and expense	-	-	69	0.00	57	0.00
Total related to net income & EPS	9,399	0.26	8,420	0.23	9,469	0.26
<b>Non-GAAP measures</b>	<b>105,325</b>	<b>2.92</b>	<b>95,627</b>	<b>2.65</b>	<b>86,863</b>	<b>2.39</b>
Shares used in computing diluted net income per share						
GAAP diluted shares		36,097		36,084		36,408
Non-GAAP diluted shares		36,097		36,084		36,408