



# COMPANY OVERVIEW

February 2, 2026



Trusted Manufacturing Partner of the World's  
Most Demanding OEMs

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# 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

Positive Work Environment

Sustainable Manufacturing

Integrity



# 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

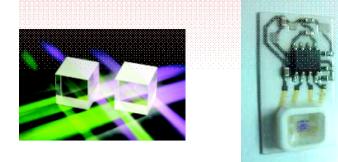


## High-Performance Computing

- 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



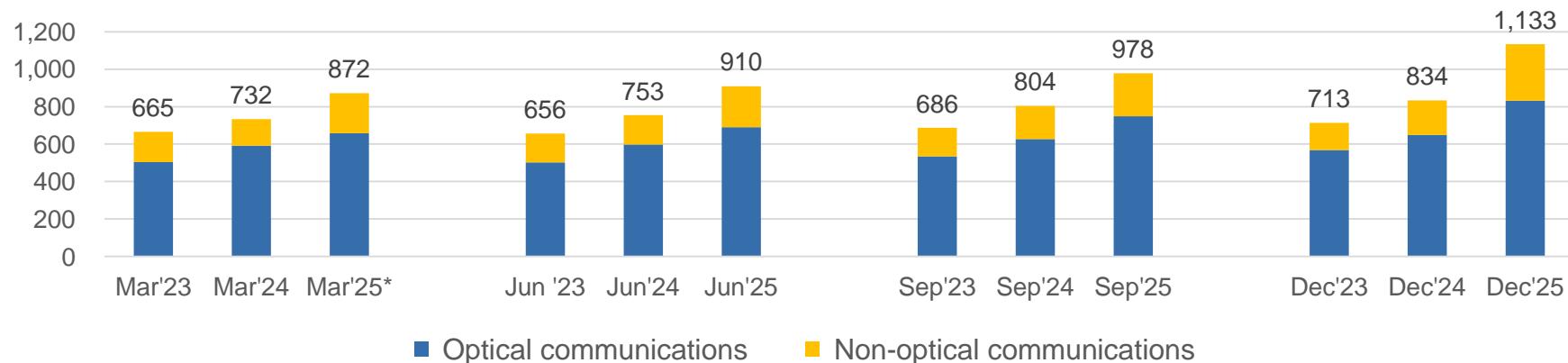
Fabrinet West, CA, USA

# Investment Highlights

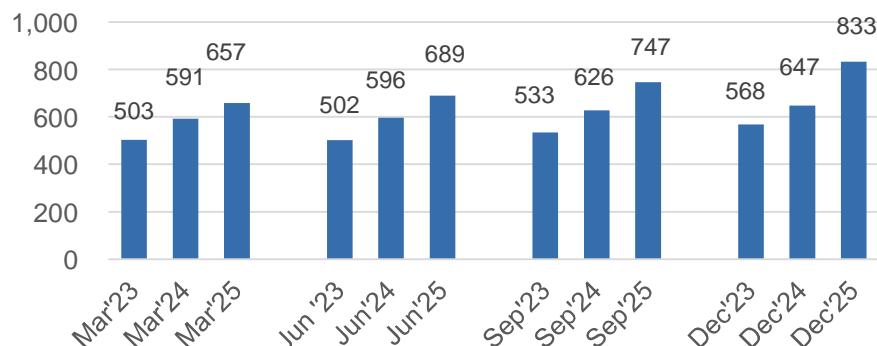
- ✓ Large and growing addressable markets
- ✓ Differentiated business model with low-cost structure
- ✓ Highly differentiated expertise in precision manufacturing technologies enabling next-generation products
- ✓ Strong, long-term relationships with industry-leading OEMs
- ✓ Demonstrated track record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

# Strong Revenue Trends

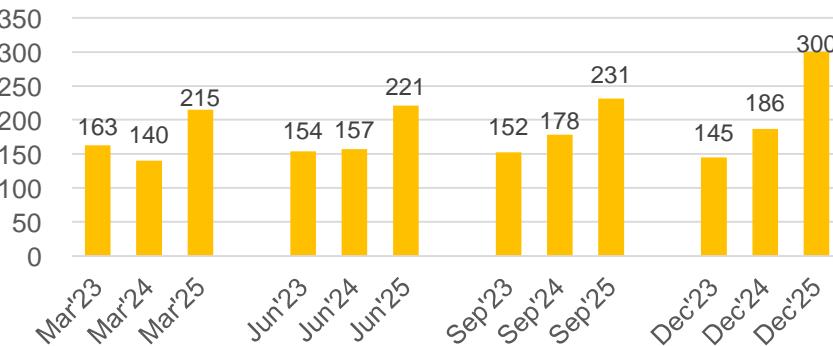
## QUARTERLY CONSOLIDATED REVENUE (\$M)



## OPTICAL COMMUNICATIONS REVENUE (\$M)



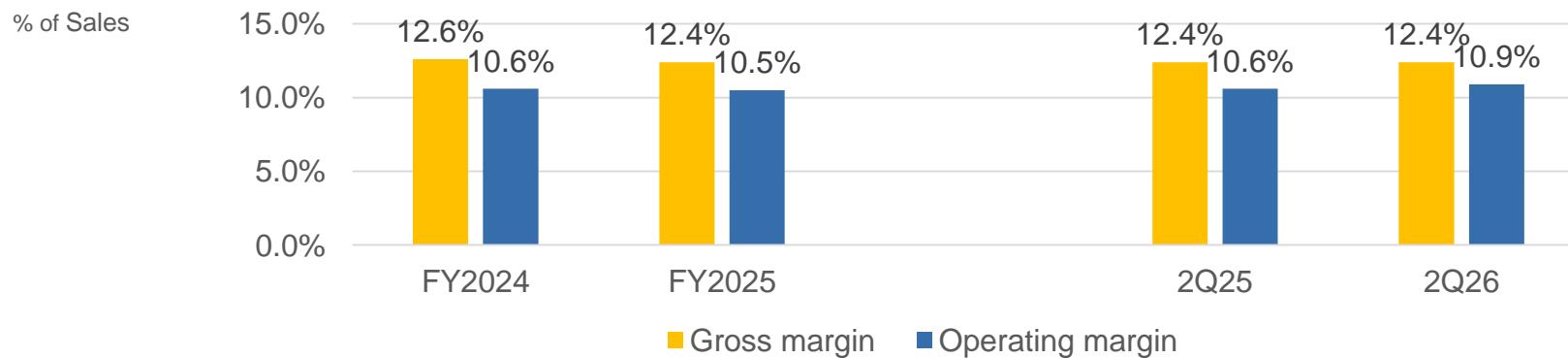
## NON-OPTICAL COMMUNICATIONS REVENUE (\$M)



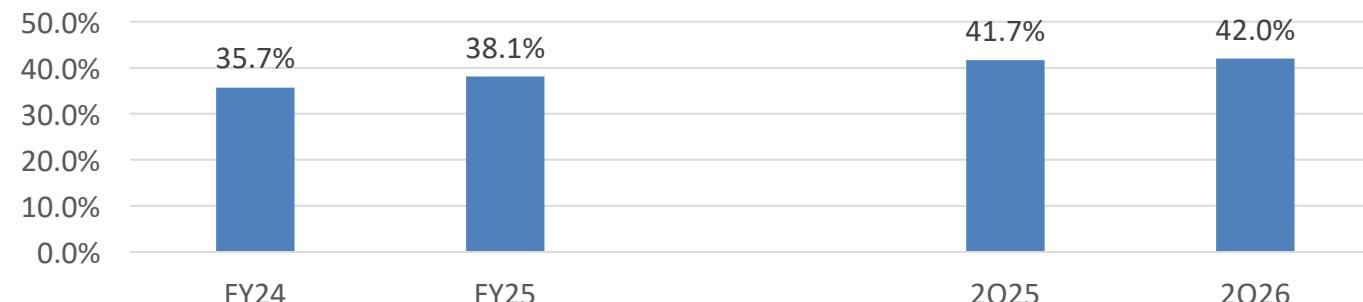
\*The quarter ended March 28, 2025 includes a non-cash stock-based accounting contra-revenue adjustment of \$(3.9 million)

# 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-Dec-25	27-Dec-24
Revenue	\$1,132.9	\$833.6
Y-o-Y change	36%	17%
Gross profit (non-GAAP) <sup>(1)</sup>	\$140.3	\$103.6
<i>Gross margin (non-GAAP)<sup>(1)</sup></i>	12.4%	12.4%
Operating profit (non-GAAP) <sup>(1)</sup>	\$123.4	\$88.1
<i>Operating margin (non-GAAP)<sup>(1)</sup></i>	10.9%	10.6%
Net Income (GAAP)	\$112.6	\$86.6
Net Income (non-GAAP) <sup>(1)</sup>	\$121.6	\$95.1
Diluted EPS (GAAP)	\$3.11	\$2.38
Diluted EPS (non-GAAP) <sup>(1)</sup>	\$3.36	\$2.61

- Record Q2 revenue of \$1,133 million exceeded guidance
- Q2 non-GAAP operating margin grew to 10.9%
- Q2 non-GAAP EPS of \$3.36 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 Dec 26, 2025
Cash, cash equivalents <sup>(1)</sup>	\$961.5
Working capital <sup>(2)</sup>	\$816.9
Property, plant & equipment, net	\$460.1
Total debt <sup>(3)</sup>	\$0.0
Total shareholders' equity	\$2,184.8

(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

	F2Q24	F3Q24	F4Q24	F1Q25	F2Q25	F3Q25	F4Q25	F1Q26	F2Q26
<b>Optical Communications</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>	<b>73%</b>
Datacom	51%	52%	53%	53%	46%	38%	40%	37%	33%
Telecom	49%	48%	47%	47%	54%	62%	60%	63%	67%
<b>Non-Optical Communications</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>	<b>27%</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)

	F2Q24	F3Q24	F4Q24	F1Q25	F2Q25	F3Q25	F4Q25	F1Q26	F2Q26
<b>Optical Communications</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>	<b>\$832.6</b>
Datacom	288.1	305.5	314.7	328.9	299.1	251.1	276.9	273.1	278.1
Telecom	279.8	286.0	281.7	297.4	348.0	406.1	411.8	473.8	554.4
DCI <sup>1</sup>	57.0	71.5	73.9	71.8	100.0	103.4	107.0	138.1	142.2
<b>Non-Optical Communications</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>	<b>\$300.3</b>
High-Performance Computing								15.4	85.6
Automotive	79.2	73.6	86.0	102.7	104.2	129.5	127.9	121.9	117.0
Industrial Laser	30.3	30.3	32.1	35.3	37.5	40.5	39.7	39.7	41.4
Other	35.2	36.1	38.7	39.8	44.7	44.6 <sup>2</sup>	53.4	54.2	56.4
<b>Total Revenue</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>	<b>\$1,132.9</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)



# 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	
	December 26, 2025	June 27, 2025	December 27, 2024	June 27, 2025	June 28, 2024
Revenue	\$ 1,132,888	\$ 909,692	\$ 833,608	\$ 3,419,327	\$ 2,882,967
Gross profit (GAAP)	\$ 137,682	\$ 111,291	\$ 100,849	\$ 413,349	\$ 356,118
Share-based compensation expenses	2,644	2,573	2,764	10,456	7,203
Gross profit (Non-GAAP)	\$ <u>140,326</u>	\$ <u>113,864</u>	\$ <u>103,613</u>	\$ <u>423,805</u>	\$ <u>363,321</u>
Gross margin (GAAP)	12.2%	12.2%	12.1%	12.1%	12.4%
Gross margin (Non-GAAP)	12.4%	12.5%	12.4%	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	
	December 26, 2025	June 27, 2025	December 27, 2024	June 27, 2025	June 28, 2024
Revenue	\$ 1,132,888	\$ 909,692	\$ 833,608	\$ 3,419,327	\$ 2,882,967
Operating profit (GAAP)	\$ 114,401	\$ 89,056	\$ 79,597	\$ 324,447	\$ 277,605
Share-based compensation expenses	8,757	8,101	8,438	33,004	28,374
Legal and litigation	254	250	-	1,077	-
Restructuring and other related costs	-	69	46	1,436	32
Severance payment	-	-	18	748	-
Operating profit (Non-GAAP)	\$ <u>123,412</u>	\$ <u>97,476</u>	\$ <u>88,099</u>	\$ <u>360,712</u>	\$ <u>306,011</u>
Operating margin (GAAP)	10.1%	9.8%	9.5%	9.5%	9.6%
Operating margin (Non-GAAP)	10.9%	10.7%	10.6%	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)

	FQ2'26 December 26,2025		FQ1'26 September 26,2025		FQ2'25 December 27,2024	
	Net income	Diluted EPS	Net income	Diluted EPS	Net income	Diluted EPS
	112,628	3.11	95,926	2.66	86,636	2.38
<b>GAAP measures</b>						
Items reconciling GAAP net income & EPS to non-GAAP						
Related to cost of revenues:						
Share-based compensation expenses	2,644	0.07	3,519	0.10	2,764	0.08
Total related to cost of revenues	2,644	0.07	3,519	0.10	2,764	0.08
Related to selling, general and administrative expenses:						
Share-based compensation expenses	6,113	0.17	5,552	0.15	5,674	0.15
Legal and litigation	254	0.01	256	0.01	-	-
Severance payment and others	-	-	72	0.00	18	0.00
Total related to selling, general and administrative expenses	6,367	0.18	5,880	0.16	5,692	0.15
Related to other income and expense:						
Restructuring and other related costs	-	-	-	-	46	0.00
Total related to other income and expense	-	-	-	-	46	0.00
Total related to net income & EPS	9,011	0.25	9,399	0.26	8,502	0.23
<b>Non-GAAP measures</b>	<b>121,639</b>	<b>3.36</b>	<b>105,325</b>	<b>2.92</b>	<b>95,138</b>	<b>2.61</b>
Shares used in computing diluted net income per share						
GAAP diluted shares	36,253		36,097		36,402	
Non-GAAP diluted shares	36,253		36,097		36,402	