

Finisar[®]

*Fiber Optic Solutions
for High-Speed Networks*

**World's Largest Supplier of Optical Solutions
for the Communications Industry**



**Q3 FY15 FINANCIAL RESULTS CONFERENCE CALL
March 5, 2015**

Financial Presentation and Forward Looking Statements

- ◆ Forward Looking Statements
 - This presentation contains forward-looking statements as defined under the Private Securities Litigation Act of 1995. Except for historical information, the matters discussed in this presentation contain forward-looking statements regarding future trends or events that involve risks and uncertainties. Please be aware that these statements are only predictions and that actual events or results may differ materially. Please refer to the Company's Form 10-K and other interim reports as filed with the Securities and Exchange Commission for a discussion of those risk factors. The Company assumes no obligation to update the information in this presentation.

- ◆ GAAP Reconciliation
 - References to financial measures in this presentation will include references to non-GAAP financial measures. In addition to reporting financial results in accordance with U.S. GAAP, Finisar provides supplemental information regarding its operating performance on a non-GAAP basis. Finisar believes this supplemental information provides investors and management with additional insight into its underlying core operating performance by excluding a number of non-cash and cash charges, as well as infrequently occurring gains or losses. Finisar provides a complete reconciliation between GAAP and non-GAAP financial information in its earnings release which is posted in the investors relations section of the company's web site www.finisar.com.

- ◆ Financial guidance for fiscal Q4FY15 is per earnings call on March 5, 2015 and is not being updated or confirmed as of any other date.

Q3 FY15 Highlights

- ◆ Q3 FY15 revenues of \$306.3 million, an increase of 3.1% over Q2
 - Datacom revenues increased by \$18.5 million, or 8.5%, over Q2
 - Telecom revenues decreased \$9.2 million, or 11.3%, over Q2

- ◆ Q3 FY15 non-GAAP financial measures
 - Gross margin of 30.0% compared to 31.1% in Q2
 - Operating expenses of \$65.1 million decreased by \$2.2 million over Q2
 - Operating income increased by \$1.9 million or 7.5% over Q2
 - Operating margin improved to 8.8% compared to 8.4% in Q2
 - Earnings per diluted share increased to \$0.25 compared to \$0.23 in Q2

- ◆ Strong balance sheet
 - Cash and short term investments - \$488.9 million as of January 25, 2015

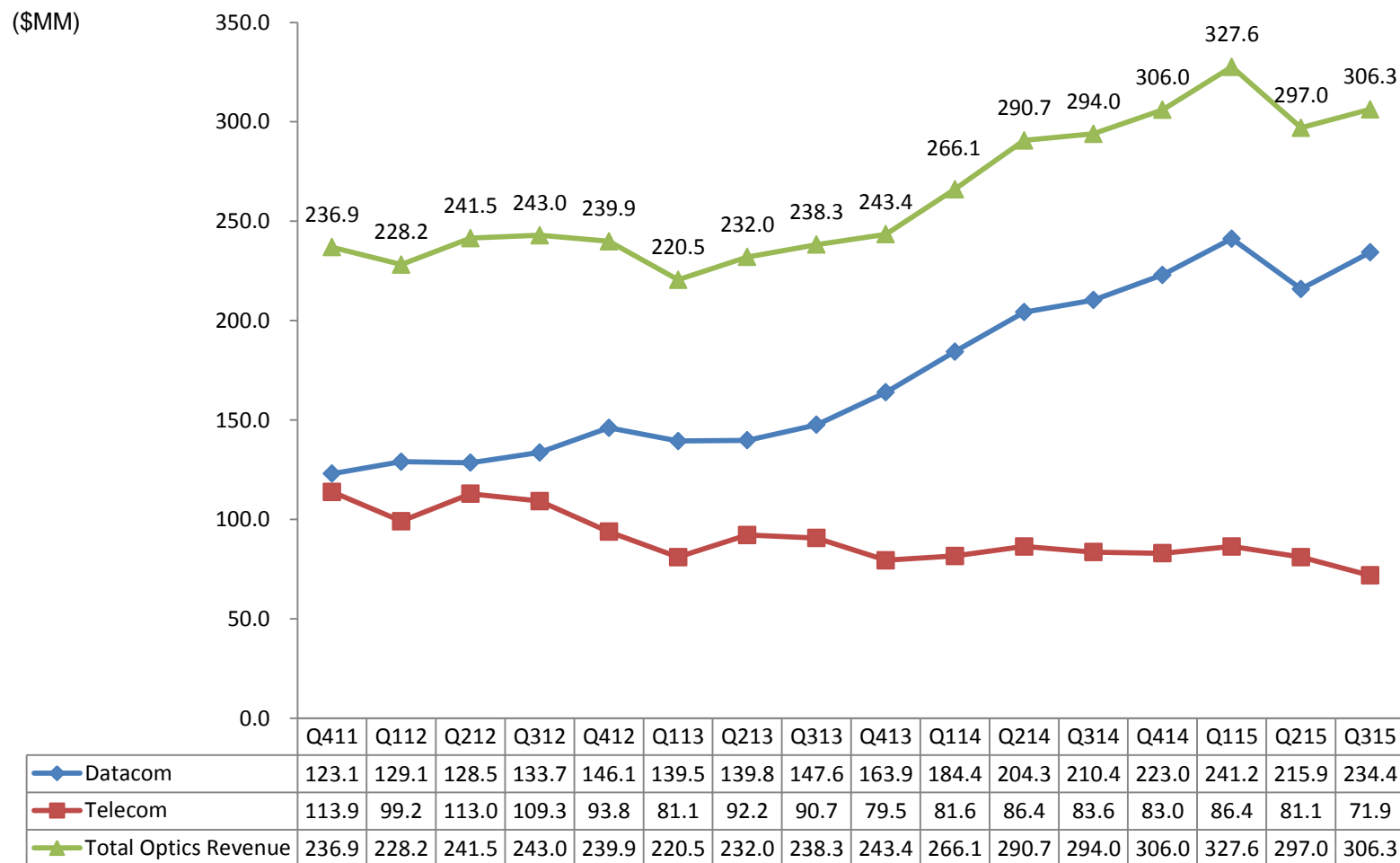
Quarterly Financial Results (GAAP)

	Q3FY14	Q2FY15	Q3FY15	Q3FY15/Q2FY15 Change
Revenue	\$294.0M	\$297.0M	\$306.3M	3.1%
Gross Margin (%)	35.9%	28.6%	25.5%	(3.1)%
Total Operating Expense	\$72.6M	\$92.2M	\$74.6M	(19.1)%
Operating Income (Loss)	\$33.1M	\$(7.3)M	3.4M	N/A
Net Income (Loss)	\$27.1M	\$(11.4)M	\$1.7M	N/A
EPS (Diluted)	\$0.26	\$(0.11)	\$0.02	\$0.13

Quarterly Financial Results (non-GAAP)

	Q3FY14	Q2FY15	Q3FY15	Q3FY15/Q2FY15 Change
Revenue	\$294.0M	\$297.0M	\$306.3M	3.1%
Gross Margin (%)	37.2%	31.1%	30.0%	(1.1)%
Total Operating Expense	\$63.2M	\$67.3M	\$65.1M	(3.2)%
Operating Income	\$46.3M	\$25.0M	\$26.9M	7.5%
Net Income	\$45.0M	\$23.5M	\$26.7M	13.8%
EPS (Diluted)	\$0.44	\$0.23	\$0.25	\$0.02

Quarterly Revenue Trends



Q4 FY15 Quarterly Guidance (non-GAAP)

\$ Millions (except EPS)	Q3-15 Actual	Q4-15 Est.
Revenue	\$306.3	\$310-\$330
Gross margin	30.0%	~30%
Operating profit	\$26.9M	
Operating margin	8.8%	~8%-9%
EPS	\$0.25	\$0.22-\$0.28

Financial guidance for fiscal Q4FY15 is per earnings call on March 5, 2015 and is not being updated or confirmed as of any other date.