



## Fourth Quarter & Fiscal Year 2008

### *Financial Results*

September 26, 2008



## Forward-Looking Statement

*This presentation contains forward-looking statements, including those regarding our anticipated financial results for our fourth fiscal quarter and fiscal year 2008, our ability to perform under adverse economic circumstances, our liquidity and potential needs for capital, the anticipated outlook for our business and our currently expected first quarter fiscal year 2009 net revenue and earnings results and components thereof. The statements in this news release are based on current expectations, forecasts and assumptions involving risks and uncertainties that could cause actual outcomes and results to differ materially. These risks and uncertainties include, but are not limited to: our determination as we finalize our financial results for our fourth fiscal quarter and fiscal year 2008 that our financial results and conditions differ from our current preliminary unaudited numbers set forth herein; the Securities and Exchange Commission having views different from ours on the results of the review of our past stock option grants conducted by a Special Committee of our Board and Governmental Authorities and the review of our historical recognition of our revenue by our Audit Committee; risks and costs inherent in litigation, including any pending or future litigation relating to our stock option grants, the restatement of our financial statements as a result of the evaluation of our historical stock option practices and revenue recognition and associated financial statements or any declines on the price of our stock; whether our realignment of our capacity will adversely affect our cost structure, ability to service customers and labor relations; our ability to successfully address the challenges associated with integrating our acquisition of Green Point; our ability to take advantage of perceived benefits of offering customers vertically integrated services; changes in technology; competition; anticipated growth for us and our industry that may not occur; managing rapid growth; managing any rapid declines in customer demand that may occur; our ability to successfully consummate acquisitions; managing the integration of businesses we acquire; risks associated with international sales and operations; retaining key personnel; our dependence on a limited number of large customers; business and competitive factors generally affecting the electronic manufacturing services industry, our customers and our business; other factors that we may not have currently identified or quantified; and other risks, relevant factors and uncertainties identified in our Annual Report on Form 10-K for the fiscal year ended August 31, 2007, subsequent Reports on Form 10-Q and Form 8-K and our other securities filings. Jabil disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*



## Fourth Quarter 2008 Summary Results

Net revenue: Revenue increased 6 percent over the third quarter (increased 4 percent year over year) to \$3.3 billion.

Core Operating Income\*: Increased 23 percent sequentially (increased one percent year over year) to \$104.7 million.

Core Earnings Per Diluted Share\*: Increased 15 percent sequentially (increased 3 percent year over year) to \$0.30.

\* Core operating income and core EPS excludes amortization of intangibles, stock-based compensation expense and related charges, acquisition-related charges, restructuring and impairment charges and other income/loss.



## Fourth Quarter 2008 Income Highlights

|                        | Three months ended                                  |   |
|------------------------|---|---|
|                        | August 31, 2008<br><i>(In millions, except EPS)</i> | August 31, 2007<br><i>(In millions, except EPS)</i> |
| Net revenue            | \$ 3,264.9  | \$ 3,129.8  |
| GAAP operating income  | \$ 87.8   | \$ 50.5   |
| Core operating income* | \$ 104.7  | \$ 103.8  |
| GAAP net income        | \$ 57.5   | \$ 11.7   |
| Core earnings*         | \$ 61.7   | \$ 59.9   |
| Diluted GAAP EPS       | \$ 0.28   | \$ 0.06   |
| Diluted Core EPS*      | \$ 0.30   | \$ 0.29   |

\* Core operating income, core earnings and core EPS excludes amortization of intangibles, stock-based compensation expense and related charges, acquisition-related charges, restructuring and impairment charges and other income/loss.





## Fiscal Year 2008 Summary Results

Net revenue: Increased 4 percent on a year over year basis to \$12.8 billion compared to \$12.3 billion for fiscal 2007.

Core Operating Income\*: Increased 15 percent on a year over year basis to \$379.9 million compared to \$331.6 million for fiscal 2007.

Core Earnings Per Diluted Share\*: Increased 18 percent on a year over year basis to \$1.12 compared to \$0.95 for fiscal 2007.

\* Core operating income and core EPS excludes amortization of intangibles, stock-based compensation expense and related charges, acquisition-related charges, restructuring and impairment charges and other income/loss.



## Fiscal Year 2008 Income Highlights

|                        | Twelve months ended                                 |   |
|------------------------|---|---|
|                        | August 31, 2008<br><i>(In millions, except EPS)</i> | August 31, 2007<br><i>(In millions, except EPS)</i> |
| Net revenue            | \$ 12,779.7   | \$ 12,290.6   |
| GAAP operating income  | \$ 251.4  | \$ 181.9  |
| Core operating income* | \$ 379.9  | \$ 331.6  |
| GAAP net income        | \$ 133.9  | \$ 73.2   |
| Core earnings*         | \$ 231.0  | \$ 196.2  |
| Diluted GAAP EPS       | \$ 0.65   | \$ 0.35   |
| Diluted Core EPS*      | \$ 1.12   | \$ 0.95   |

\* Core operating income, core earnings and core EPS excludes amortization of intangibles, stock-based compensation expense and related charges, acquisition-related charges, restructuring and impairment charges and other income/loss.



## Fourth Quarter 2008 Sequential Sector Results

### EMS Division

- Automotive: Decreased 13 percent
- Computing & Storage: Decreased 1 percent
- Industrial, Instrumentation & Medical: Increased 7 percent
- Networking: Decreased 2 percent
- Telecommunications: Increased 6 percent

### Consumer Division

- Mobility : Increased 15 percent
- Displays : Increased 8 percent
- Peripherals: Increased 39 percent

Aftermarket Services: Consistent



## Quarterly Sectors Percentage of Net Revenue

|  | Q1<br>FY08 | Q2<br>FY08 | Q3<br>FY08 | Q4<br>FY08 |
|--|------------|------------|------------|------------|
| <b>EMS Division</b>                    |            |            |            |            |
| •Automotive                            | 4%         | 4%         | 5%         | 4%         |
| •Computing & Storage                   | 11%        | 13%        | 13%        | 12%        |
| •Industrial, Instrumentation & Medical | 17%        | 18%        | 19%        | 19%        |
| •Networking                            | 20%        | 22%        | 22%        | 21%        |
| •Telecommunications                    | 5%         | 7%         | 7%         | 7%         |
| •Other                                 | 2%         | 2%         | 3%         | 2%         |
| <b>Consumer Division</b>               |            |            |            |            |
| •Displays                              | 11%        | 7%         | 5%         | 5%         |
| •Mobility                              | 14%        | 11%        | 11%        | 12%        |
| •Peripherals                           | 11%        | 11%        | 10%        | 13%        |
| <b>Aftermarket Services Division</b>   |            |            |            |            |
|  | 5%         | 5%         | 5%         | 5%         |





# Balance Sheet & Ratio Trends

|  | Q1<br>FY08 | Q2<br>FY08 | Q3<br>FY08 | Q4<br>FY08 |
|--|------------|------------|------------|------------|
| Sales cycle (1)                            | 22 days    | 23 days    | 21 days    | 20 days    |
| Inventory turns                            | 8          | 8          | 8          | 8          |
| Core return on invested capital "ROIC" (2) | 13%        | 8%         | 9%         | 10%        |
| Debt to capitalization (3)                 | 33%        | 30%        | 34%        | 34%        |

- (1) Days in accounts receivable + days in inventory – days in accounts payable
- (2) (Core operating income, net of tax + tax benefit of interest expense)/ (average debt + average stockholders' equity – average cash)
- (3) Total debt/ (total debt + stockholders' equity)



## Fourth Quarter & Fiscal Year 2008 Financial Metrics

Cash used in operations: Approximately \$7 million for the fourth quarter. Cash flow from operations for fiscal 2008 was \$412 million.

Capital expenditures: Approximately \$123 million for the fourth quarter and \$338 million for fiscal 2008.

Depreciation: Approximately \$62 million for the fourth quarter and \$239 million for fiscal 2008.

Core EBITDA: Approximately \$166 million for the fourth quarter and \$619 million for fiscal 2008.

Cash and cash equivalent balances: \$773 million at August 31, 2008.



## Fiscal Year 2008 Balance Sheet Highlights

|                            | August 31,<br>2008<br><i>(In millions)</i> | August 31,<br>2007<br><i>(In millions)</i> |
|----------------------------|--|--|
|                            | <hr/>                                      | <hr/>                                      |
| Cash & cash equivalents    | \$ 773                                     | \$ 664                                     |
| Total assets               | \$ 7,032                                   | \$ 6,295                                   |
| Total debt                 | \$ 1,369                                   | \$ 1,262                                   |
| Retained earnings          | \$ 1,210                                   | \$ 1,131                                   |
| Total stockholders' equity | \$ 2,716                                   | \$ 2,443                                   |



Net revenue is estimated to be in a range of \$3.40 billion to \$3.60 billion.

Core operating margin is expected to be in a range of 3.0 to 3.4 percent.

Core EPS\* is estimated to be in a range of \$0.30 to \$0.38 per diluted share for the first fiscal quarter.

\* Core operating margin and core EPS exclude amortization of intangibles, stock-based compensation expense and related charges, acquisition-related charges, restructuring and impairment charges and other income/loss.





## First Quarter 2009 Sequential Sector Expectations

### EMS Division

- Automotive: Increase 5 percent
- Computing & Storage: Increase 5 percent
- Industrial, Instrumentation & Medical: Increase 5 percent
- Networking: Decrease 12 percent
- Telecommunications: Decrease 5 percent

### Consumer Division

- Displays: Increase 15 percent
- Mobility: Increase 55 percent
- Peripherals: Increase 10 percent

Aftermarket Services Division: Consistent



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