

TELECOMMUNICATIONS

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Fourth Quarter & Fiscal Year 2007

Financial Results

September 27, 2007

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Forward-Looking Statement

This presentation contains forward-looking statements, including those regarding our anticipated financial results for our fourth fiscal quarter and fiscal year 2007 financial results, the potential strengthening of our business, improving our financial performance and delivering best customer solutions, the anticipated outlook for our business and our currently expected first quarter fiscal year 2008 net revenue and earnings results. 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 2007 and related audit 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; our ability to effectively address certain operational issues that have adversely affected certain of our US operations; 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, 2006, 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 2007 Summary Results

Net revenue: Increased 4 percent over the third quarter (increased 6 percent year over year) to \$3.1 billion.

Core Operating Income*: Increased 19 percent sequentially (increased 15 percent year over year) to \$103.8 million.

Core Earnings Per Diluted Share*: Increased 26 percent sequentially (decreased 19 percent year over year) to \$0.29.

* 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 2007 Income Highlights

	Three months ended	
	August 31, 2007	August 31, 2006
	<i>(In millions, except EPS)</i>	<i>(In millions, except EPS)</i>
Net revenue	\$ 3,129.8	\$ 2,953.6
GAAP operating income	\$ 50.5	\$ -7.6
Core operating income*	\$ 103.8	\$ 90.2
GAAP net income	\$ 11.7	\$ -45.6
Core earnings*	\$ 59.9	\$ 74.4
Diluted GAAP EPS	\$ 0.06	\$ -0.22
Diluted Core EPS*	\$ 0.29	\$ 0.36

* 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 2007 Summary Results

Net revenue: Increased 20 percent on a year over year basis to \$12.3 billion compared to \$10.3 billion for fiscal 2006.

Core Operating Income*: Decreased 15 percent on a year over year basis to \$331.6 million compared to \$391.6 million for fiscal 2006.

Core Earnings Per Diluted Share*: Decreased 38 percent on a year over year basis to \$0.95 compared to \$1.53 for fiscal 2006.

* 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 2007 Income Highlights

	Twelve months ended	
	August 31, 2007 <i>(In millions, except EPS)</i>	August 31, 2006 <i>(In millions, except EPS)</i>
Net revenue	\$ 12,290.6	\$ 10,265.4
GAAP operating income	\$ 181.9	\$ 241.8
Core operating income*	\$ 331.6	\$ 391.6
GAAP net income	\$ 73.2	\$ 164.5
Core earnings*	\$ 196.2	\$ 324.4
Diluted GAAP EPS	\$ 0.35	\$ 0.77
Diluted Core EPS*	\$ 0.95	\$ 1.53

* 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 2007 Sequential Sector Results

Automotive: Decreased 10 percent.

Computing & Storage: Increased 9 percent.

Consumer: Decreased 3 percent.

Instrumentation & Medical: Increased 7 percent.

Networking: Increased 12 percent.

Peripherals: Increased 8 percent.

Telecommunications: Decreased 8 percent.

Quarterly Sectors Percentage of Net Revenue

	Q1 FY07	Q2 FY07	Q3 FY07	Q4 FY07	Fiscal Year 2007
Automotive	4%	5%	5%	4%	5%
Computing & Storage	11%	12%	11%	12%	12%
Consumer	36%	29%	26%	24%	29%
Instrumentation & Medical	15%	17%	18%	19%	17%
Networking	18%	20%	21%	22%	20%
Peripherals	6%	7%	9%	9%	8%
Telecommunications	5%	5%	5%	5%	5%
Other	5%	5%	5%	5%	4%

Balance Sheet & Ratio Trends

	Q1 FY07	Q2 FY07	Q3 FY07	Q4 FY07
Sales cycle (1)	23 days	29 days	25 days	19 days
Inventory turns	8	7	8	8
Core return on invested capital "ROIC" (2)	14%	7%	10%	11%
Debt to capitalization (3)	20%	37%	35%	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 2007 Financial Metrics

Cash flow from operations: Approximately \$250 million for the fourth quarter and \$190 million for fiscal 2007.

Capital expenditures: Approximately \$93 million for the fourth quarter and \$327 million for fiscal 2007.

Depreciation: Approximately \$57 million for the fourth quarter and \$210 million for fiscal 2007.

Core EBITDA: Approximately \$161 million for the fourth quarter and \$542 million fiscal 2007.

Cash and cash equivalent balances: \$664 million at August 31, 2007.

Fiscal Year 2007 Balance Sheet Highlights

	August 31, 2007 <i>(In millions)</i>	August 31, 2006 <i>(In millions)</i>
Cash & cash equivalents	\$ 664	\$ 774
Total assets	\$ 6,295	\$ 5,412
Total debt	\$ 1,262	\$ 393
Retained earnings	\$ 1,131	\$ 1,116
Total stockholders' equity	\$ 2,443	\$ 2,294



First Quarter 2008 Guidance

Net revenue is estimated to be approximately \$3.3 billion.

Core operating margin is expected to be in a range of 3.3 percent to 3.7 percent.

Core EPS* is estimated to be in a range of \$0.33 to \$0.37 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 2008 Sequential Sector Expectations

EMS Division

- **Automotive: Consistent.**
- **Computing & Storage: Increase 10 percent.**
- **Industrial, Instrumentation & Medical: Consistent.**
- **Networking: Consistent.**
- **Telecommunications: Consistent.**

Consumer Division

- **Mobility & Displays: Increase 15 - 20 percent.**
- **Peripherals: Increase 5 percent.**

After Market Services Division

- **After Market Services: Consistent.**

Quarterly Sectors Percentage of Net Revenue

	Q1 FY07	Q2 FY07	Q3 FY07	Q4 FY07	Fiscal Year 2007
EMS Division					
•Automotive	4%	5%	5%	4%	5%
•Computing & Storage	11%	12%	11%	12%	11%
•Industrial, Instrumentation & Medical	17%	18%	20%	20%	18%
•Networking	17%	19%	20%	22%	20%
•Telecommunications	4%	5%	5%	4%	5%
•Other	2%	2%	2%	2%	2%
Consumer Division					
•Mobility & Displays	32%	25%	21%	21%	24%
•Peripherals	9%	9%	11%	10%	10%
After Market Division					
	4%	5%	5%	5%	5%

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