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Second Quarter Fiscal Year 2008

Financial Results

March 25, 2008

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Forward-Looking Statement

This presentation contains forward-looking statements, including those regarding our financial results for our second fiscal quarter, improving our financial performance, the anticipated outlook for our business and our currently expected third quarter fiscal year 2008 net revenue and earnings results and our 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 second fiscal quarter 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; 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, 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.

Second Quarter 2008 Summary Results

Net revenue: Decreased 9 percent over the first quarter (increased 4 percent on a year over year) to \$3.1 billion.

Core Operating Income*: Decreased 44 percent sequentially (increased 22 percent on a year over year) to \$67.8 million.

Core Earnings Per Diluted Share*: Decreased 44 percent sequentially (increased 43 percent on a year over year) to \$0.20.

* 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.

Second Quarter 2008 Income Highlights

	Three months ended	
	February 29, 2008	February 28, 2007
	<i>(In millions, except EPS)</i>	<i>(In millions, except EPS)</i>
Net revenue	\$ 3,058.6	\$ 2,934.9
GAAP operating income	\$ 1.6	\$ 36.7
Core operating income*	\$ 67.8	\$ 55.6
GAAP net income	\$ (24.0)	\$ 13.9
Core earnings*	\$ 42.0	\$ 28.4
Diluted GAAP EPS	\$ (0.12)	\$ 0.07
Diluted Core EPS*	\$ 0.20	\$ 0.14

* 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.

Second Quarter 2008 Sequential Sector Results

EMS Division

- **Automotive:** Decreased 13 percent.
- **Computing & Storage:** Increased 1 percent.
- **Industrial, Instrumentation & Medical:** Decreased 3 percent.
- **Networking:** Increased 2 percent.
- **Telecommunications:** Increased 26 percent.

Consumer Division

- **Mobility :** Decreased 31 percent.
- **Displays :** Decreased 40 percent.
- **Peripherals:** Decreased 9 percent.

Aftermarket Services Division : Decreased 8 percent.

Quarterly Sectors Percentage of Net Revenue

	Q3 FY07	Q4 FY07	Q1 FY08	Q2 FY08
EMS Division				
•Automotive	5%	4%	4%	4%
•Computing & Storage	11%	12%	11%	13%
•Industrial, Instrumentation & Medical	20%	20%	17%	18%
•Networking	20%	22%	20%	22%
•Telecommunications	5%	4%	5%	7%
•Other	2%	2%	2%	2%
Consumer Division				
•Displays	7%	7%	11%	7%
•Mobility	14%	14%	14%	11%
•Peripherals	11%	10%	11%	11%
Aftermarket Services Division	5%	5%	5%	5%

Balance Sheet & Ratio Trends

	Q3 FY07	Q4 FY07	Q1 FY08	Q2 FY08
Sales cycle (1)	25 days	19 days	22 days	23 days
Inventory turns	8	8	8	8
Core return on invested capital "ROIC" (2)	10%	11%	13%	8%
Debt to capitalization (3)	35%	34%	33%	30%

(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)



Second Quarter 2008 Financial Metrics

Cash flow from operations: Approximately \$134 million for the second quarter.

Capital expenditures: Approximately \$87 million for the second quarter.

Depreciation: Approximately \$58 million for the second quarter.

Core EBITDA: Approximately \$126 million for the second quarter.

Cash and cash equivalent balances: \$531 million at February 29, 2008.

Second Quarter 2008 Balance Sheet Highlights

	February 29, 2008 <i>(In millions)</i>	August 31, 2007 <i>(In millions)</i>
Cash & cash equivalents	\$ 531	\$ 664
Total assets	\$ 6,444	\$ 6,295
Total debt	\$ 1,142	\$ 1,262
Retained earnings	\$ 1,144	\$ 1,131
Total stockholders' equity	\$ 2,607	\$ 2,443



Third Quarter 2008 Guidance

Net revenue is estimated to be in a range of \$3.05 billion to \$3.15 billion.

Core operating margin is expected to be in a range of 2.3 to 2.6 percent.

Core EPS* is estimated to be in a range of \$0.18 to \$0.22 per diluted share for the third 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.

Third Quarter 2008 Sequential Sector Expectations

EMS Division

- **Automotive:** Increase 10 percent.
- **Computing & Storage:** Consistent.
- **Industrial, Instrumentation & Medical:** Increase 8 percent.
- **Networking:** Consistent.
- **Telecommunications:** Consistent.

Consumer Division

- **Displays:** Decrease 20 percent
- **Mobility:** Consistent
- **Peripherals:** Increase 2 percent.

Aftermarket Services Division: Increase 6 percent.

Fiscal Year 2008 Guidance

Net revenue is estimated to be in a range of \$12.6 to \$12.8 billion.

Core operating income is expected to be in a range of \$355 to \$395 million.

Core operating margin is expected to be in a range of 2.8 to 3.1 percent.

Core EPS* is estimated to be in a range of \$1.00 to \$1.16 per diluted share for the fiscal year.

* 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.

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