

JABIL

Fiscal Year 2009 *Third Quarter Financial Results*

June 23, 2009





This presentation contains forward-looking statements, including those regarding our anticipated financial results for our fiscal quarter, stabilization across our end-markets and our ability to improve profitability and further strengthen our balance sheet as a result thereof, our ability, as a result of the amount of our cash and the amount of availability we have under a five-year revolving credit facility, to grow our business, the anticipated outlook for our business and our currently expected fourth quarter fiscal year 2009 net revenue, core operating income, core and GAAP earnings per share results and the 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 third fiscal quarter that our financial results and conditions differ from our current preliminary unaudited numbers set forth herein; our financial performance during and after the current economic conditions; our ability to maintain and improve liquidity, including the ability to meet various financial and other covenants in order to access our revolving credit facility; risks and costs inherent in litigation, including any pending or future litigation relating to our past stock option grants, the restatement of our financial statements as a result of the evaluation of our historical stock option practices 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 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, 2008, 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.



Net revenue: \$2.6 billion compared to \$3.1 billion in Q308.

Core Operating Income*: \$29.0 million compared to \$85.3 million in Q308.

Core Earnings Per Diluted Share*: \$0.04 compared \$0.26 for Q308.

* Core operating income and core EPS excludes amortization of intangibles, stock-based compensation expense and related charges, restructuring and impairment charges, goodwill impairment charges, certain distressed customer charges and certain deferred tax valuation allowance charges.



Third Quarter 2009 Income Highlights

	Three months ended	
	May 31, 2009 <i>(In millions, except EPS)</i>	May 31, 2008 <i>(In millions, except EPS)</i>
Net revenue	\$ 2,615.1	\$ 3,088.3
GAAP operating income (loss)	\$ (7.8)	\$ 63.1
Core operating income*	\$ 29.0	\$ 85.3
GAAP net income (loss)	\$ (28.8)	\$ 38.4
Core earnings*	\$ 8.5	\$ 52.8
Diluted GAAP earnings (loss) per share	\$ (0.14)	\$ 0.19
Diluted Core earnings per share*	\$ 0.04	\$ 0.26

* Core operating income and core EPS excludes amortization of intangibles, stock-based compensation expense and related charges, restructuring and impairment charges, goodwill impairment charges, certain distressed customer charges and certain deferred tax valuation allowance charges.



EMS

- Automotive: Decreased 10 percent
- Computing & Storage: Decreased 17 percent
- Industrial, Instrumentation & Medical: Decreased 5 percent
- Networking: Decreased 14 percent
- Telecommunications: Decreased 1 percent

Consumer

- Displays : Decreased 27 percent
- Mobility : Decreased 12 percent
- Peripherals: Decreased 8 percent

Aftermarket Services: Increased 11 percent



Quarterly Sectors Percentage of Net Revenue

	Q4 FY08	Q1 FY09	Q2 FY09	Q3 FY09
EMS				
•Automotive	4%	4%	3%	3%
•Computing & Storage	12%	11%	12%	11%
•Industrial, Instrumentation & Medical	19%	18%	19%	20%
•Networking	21%	18%	17%	16%
•Telecommunications	7%	7%	5%	6%
•Other	2%	1%	2%	2%
Consumer				
•Displays	5%	7%	4%	3%
•Mobility	12%	16%	21%	21%
•Peripherals	13%	13%	11%	11%
Aftermarket Services	5%	5%	6%	7%



Balance Sheet & Ratio Trends

	Q4 FY08	Q1 FY09	Q2 FY09	Q3 FY09
Sales cycle (1)	20 days	24 days	20 days	22 days
Inventory turns	8	8	8	8
Core return on invested capital "ROIC" (2)	10%	11%	8%	6%

(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)



Cash flow from operations: Approximately \$78 million.

Capital expenditures: Approximately \$50 million.

Depreciation: Approximately \$65 million.

Core EBITDA: Approximately \$94 million.

Cash and cash equivalent balances: Approximately \$769 million at
May 31, 2009.



Third Quarter 2009 Balance Sheet Highlights

	May 31 2009 <i>(In millions)</i>	February 28 2009 <i>(In millions)</i>	November 30 2008 <i>(In millions)</i>	August 31 2008 <i>(In millions)</i>
Cash & cash equivalents	\$ 769	\$ 775	\$ 580	\$ 773
Available liquidity	\$ 1,569	\$ 1,575	\$ 1,380	\$ 1,573
Inventory	\$ 1,256	\$ 1,404	\$ 1,611	\$ 1,529



Fourth Quarter 2009 Guidance

Net revenue is estimated to be in a range of \$2.5 to \$2.7 billion.

Core operating income* is expected to range from \$25 to \$50 million.

Core EPS* is estimated to range from \$0.02 to \$0.12 per diluted share.

* Core operating income and core EPS excludes amortization of intangibles, stock-based compensation expense and related charges, restructuring and impairment charges, goodwill impairment charges, certain distressed customer charges and certain deferred tax valuation allowance charges.

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