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# Third Quarter Fiscal Year 2008

*Financial Results*

June 24, 2008

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# JABIL

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# Forward-Looking Statement

*This presentation contains forward-looking statements, including those regarding our anticipated financial results for our third fiscal quarter, improving our margins, cash flow and return on invested capital, the anticipated outlook for our business and our currently expected fourth quarter fiscal year 2008 net revenue and earnings results and components thereof and our fiscal year 2008 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 third 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; 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.*



## Third Quarter 2008 Summary Results

**Net revenue:** Revenue remained consistent with the second quarter (increased 3 percent on a year over year) at \$3.1 billion.

**Core Operating Income\*:** Increased 26 percent sequentially (decreased 2 percent on a year over year) to \$85.3 million.

**Core Earnings Per Diluted Share\*:** Increased 30 percent sequentially (increased 13 percent on a year over year) to \$0.26.

\* 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.

# Third Quarter 2008 Income Highlights

	Three months ended	
	May 31, 2008 <i>(In millions, except EPS)</i>	May 31, 2007 <i>(In millions, except EPS)</i>
Net revenue	\$ 3,088.3	\$ 3,001.9
GAAP operating income	\$ 63.1	\$ 33.6
Core operating income*	\$ 85.3	\$ 87.1
GAAP net income	\$ 38.4	\$ 6.2
Core earnings*	\$ 52.8	\$ 47.4
Diluted GAAP EPS	\$ 0.19	\$ 0.03
Diluted Core EPS*	\$ 0.26	\$ 0.23

\* 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.

# Third Quarter 2008 Sequential Sector Results

## EMS Division

- **Automotive:** Increased 21 percent.
- **Computing & Storage:** Decreased 1 percent.
- **Industrial, Instrumentation & Medical:** Increased 5 percent.
- **Networking:** Increased 2 percent.
- **Telecommunications:** Increased 4 percent.

## Consumer Division

- **Mobility :** Increased 8 percent.
- **Peripherals :** Decreased 3 percent.
- **Displays:** Decreased 35 percent.

**Aftermarket Services Division :** Consistent.

# Quarterly Sectors Percentage of Net Revenue

	Q4 FY07	Q1 FY08	Q2 FY08	Q3 FY08
<b>EMS Division</b>				
•Automotive	4%	4%	4%	5%
•Computing & Storage	12%	11%	13%	13%
•Industrial, Instrumentation & Medical	20%	17%	18%	19%
•Networking	22%	20%	22%	22%
•Telecommunications	4%	5%	7%	7%
•Other	2%	2%	2%	3%
<b>Consumer Division</b>				
•Displays	7%	11%	7%	5%
•Mobility	14%	14%	11%	11%
•Peripherals	10%	11%	11%	10%
<b>Aftermarket Services Division</b>	5%	5%	5%	5%

## Balance Sheet & Ratio Trends

	Q4 FY07	Q1 FY08	Q2 FY08	Q3 FY08
<b>Sales cycle (1)</b>	<b>19 days</b>	<b>22 days</b>	<b>23 days</b>	<b>21 days</b>
<b>Inventory turns</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>
<b>Core return on invested capital "ROIC" (2)</b>	<b>11%</b>	<b>13%</b>	<b>8%</b>	<b>9%</b>
<b>Debt to capitalization (3)</b>	<b>34%</b>	<b>33%</b>	<b>30%</b>	<b>34%</b>

(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)



## Third Quarter 2008 Financial Metrics

**Cash flow from operations: Approximately \$147 million.**

**Capital expenditures: Approximately \$66 million.**

**Depreciation: Approximately \$61 million.**

**Core EBITDA: Approximately \$147 million.**

**Cash and cash equivalent balances: \$860 million at May 31,  
2008.**



## Third Quarter 2008 Balance Sheet Highlights

	May 31, 2008 <i>(In millions)</i>	August 31, 2007 <i>(In millions)</i>
Cash & cash equivalents	\$ 860	\$ 664
Total assets	\$ 6,928	\$ 6,295
Total debt	\$ 1,395	\$ 1,262
Retained earnings	\$ 1,168	\$ 1,131
Total stockholders' equity	\$ 2,676	\$ 2,443



## Fourth Quarter 2008 Guidance

**Net revenue is estimated to be in a range of \$3.2 billion to \$3.3 billion.**

**Core operating margin is expected to be in a range of 3.0 to 3.3 percent.**

**Core EPS\* is estimated to be in a range of \$0.29 to \$0.33 per diluted share for the fourth 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.

# Fourth Quarter 2008 Sequential Sector Expectations

## EMS Division

- **Automotive:** Decrease 10 percent.
- **Computing & Storage:** Consistent.
- **Industrial, Instrumentation & Medical:** Increase 3 percent.
- **Networking:** Consistent.
- **Telecommunications:** Increase 10 percent.

## Consumer Division

- **Displays:** Consistent.
- **Mobility:** Increase 20 percent.
- **Peripherals:** Increase 25 percent.

**Aftermarket Services Division:** Consistent.



## Fiscal Year 2008 Guidance

**Net revenue is estimated to be in a range of \$12.7 to \$12.8 billion.**

**Core operating income is expected to be in a range of \$370 to \$385 million.**

**Core operating margin is expected to be approximately 3.0 percent.**

**Core EPS\* is estimated to be in a range of \$1.11 to \$1.15 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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