



JABIL

FOURTH QUARTER & FISCAL YEAR 2024

Financial Results and Investor Briefing



Fiscal Year 2024

Financial Results

NET REVENUE

\$28.9
BILLION

CORE OP MARGIN¹

5.5%

CORE EPS¹

\$8.49

FREE CASH FLOW¹

\$1+
BILLION

¹ See U.S. GAAP to non-GAAP definitions and reconciliations located at <https://investors.jabil.com/>

New Business Segments

REGULATED INDUSTRIES

Focusing on **regulated markets**.

- Automotive & Transportation
- Healthcare & Packaging
- Renewables & Energy Infrastructure

INTELLIGENT INFRASTRUCTURE

Focusing on **AI infrastructure**.

- Cloud & Data Center Infrastructure
- Networking & Communications
- Capital Equipment

CONNECTED LIVING & DIGITAL COMMERCE

Focusing on **multiple end-markets**.

- Connected Living
- Digital Commerce
- Warehouse Automation
- Robotics
- Robots / Humanoids

Forward Looking Statement

Forward Looking Statements: This presentation contains forward-looking statements, including those regarding our anticipated financial results for our fourth quarter and fiscal year 2024; our guidance for future financial performance in our first quarter of fiscal year 2025 (including, net revenue, segment revenue, U.S. GAAP operating income, U.S. GAAP diluted earnings per share, core operating income (Non-GAAP), net interest expense, core tax rate (Non-GAAP), core diluted earnings per share (Non-GAAP) results and the components thereof); our full year 2025 (including revenue and core margin by end market and segment, net revenue, core operating margin (Non-GAAP), core earnings per share (Non-GAAP) results and the components thereof, and free cash flow); our long-term growth targets and long-term financial targets; our financial priorities; and our expectations with respect to stock repurchase activities. The statements in this presentation are based on current expectations, forecasts and assumptions involving risks and uncertainties that could cause actual outcomes and results to differ materially from our current expectations. Such factors include, but are not limited to: our determination as we finalize our financial results for our fourth quarter and fiscal year 2024 that our financial results and conditions differ from our current preliminary unaudited numbers set forth herein; scheduling production, managing growth and capital expenditures and maximizing the efficiency of our manufacturing capacity effectively; managing rapid declines or increases in customer demand and other related customer challenges that may occur; the effect of COVID-19 on our operations, sites, customers and supply chain; our dependence on a limited number of customers; our ability to purchase components efficiently and reliance on a limited number of suppliers for critical components; risks arising from relationships with emerging companies; changes in technology and competition in our industry; our ability to introduce new business models or programs requiring implementation of new competencies; competition; transportation issues; our ability to maintain our engineering, technological and manufacturing expertise; retaining key personnel; risks associated with international sales and operations, including geopolitical uncertainties; energy price increases or shortages; our ability to achieve expected profitability from acquisitions; risk arising from our restructuring activities; issues involving our information systems, including security issues; regulatory risks (including the expense of complying, or failing to comply, with applicable regulations; risk arising from design or manufacturing defects; risk arising from compliance, or failure to comply, with environmental, health and safety laws or regulations and intellectual property risk); financial risks (including customers or suppliers who become financially troubled; turmoil in financial markets; tax risks; credit rating risks; risks of exposure to debt; currency fluctuations; and asset impairment); changes in financial accounting standards or policies; risk of natural disaster, climate change or other global events; and risks arising from expectations relating to environmental, social and governance considerations. Additional factors that could cause such differences can be found in our Annual Report on Form 10-K for the fiscal year ended August 31, 2023 and our other filings with the Securities and Exchange Commission. We assume no obligation to update these forward-looking statements.

FOURTH QUARTER & FISCAL YEAR 2024 RESULTS FISCAL YEAR 2025 OUTLOOK

Greg Hebard
Chief Financial Officer



Fourth Quarter and FY 2024

Income Highlights

(In millions, except for per share data)	THREE MONTHS ENDED AUGUST 31,		FISCAL YEAR ENDED AUGUST 31,	
	2024	2023	2024	2023
Net revenue	\$6,964	\$8,458	\$28,883	\$34,702
U.S. GAAP operating income	\$318	\$441	\$2,013	\$1,537
U.S. GAAP net income	\$138	\$155	\$1,388	\$818
U.S. GAAP diluted earnings per share	\$1.18	\$1.15	\$11.17	\$6.02
Core operating income (non-GAAP) ¹	\$401	\$477	\$1,588	\$1,733
Core earnings (non-GAAP) ¹	\$270	\$328	\$1,056	\$1,172
Core diluted earnings per share (non-GAAP) ¹	\$2.30	\$2.45	\$8.49	\$8.63

¹ See U.S. GAAP to non-GAAP reconciliation in appendix.

Fourth Quarter FY 2024

Segment Results

DIVERSIFIED MANUFACTURING SERVICES (DMS)

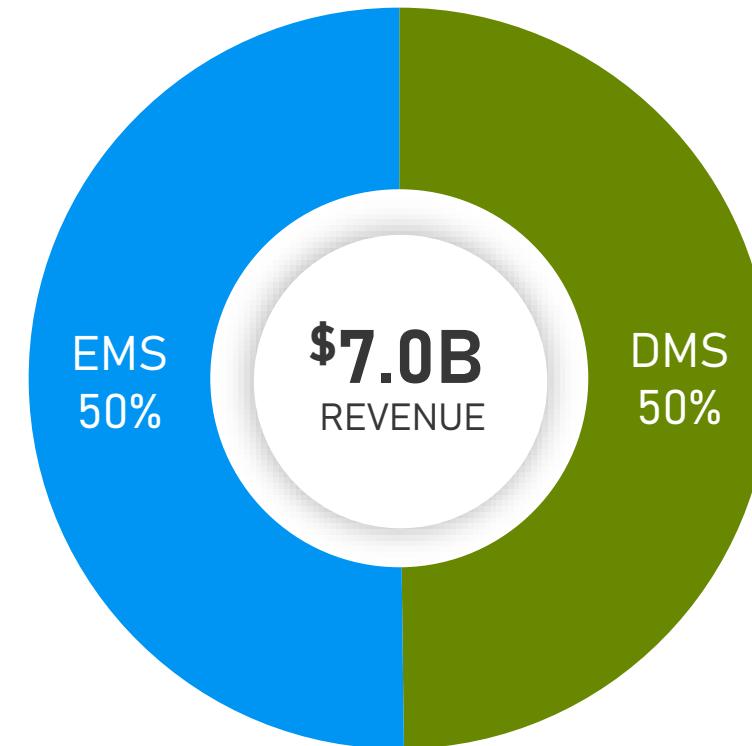
- Net Revenue decrease 22% y/y
- Core margin* (non-GAAP) of 5.4%

ELECTRONICS MANUFACTURING SERVICES (EMS)

- Net Revenue decrease of 13% y/y
- Core margin* (non-GAAP) of 6.1%

TOTAL COMPANY

- Net Revenue decrease of 18% y/y
- Core margin* (non-GAAP) of 5.8%



* Core margin defined as core operating income divided by net revenue | See U.S. GAAP to non-GAAP definitions and reconciliations located at <https://investors.jabil.com/>

FY24 Revenue by End-Market

\$ in billions

Revenue by End-Market	FY23	FY24	Y/Y % Δ	
Auto & Transportation	\$4.4	\$4.5	2%	
Healthcare & Packaging	\$5.6	\$5.5	-2%	
Networking & Storage	\$3.1	\$2.9	-6%	
Industrial & Semi-Cap	\$4.4	\$3.7	-16%	
Digital Print & Retail	\$3.1	\$2.7	-13%	
Connected Devices	\$4.0	\$3.4	-15%	
5G Wireless & Cloud	\$6.1	\$4.5	-26%	<i>Cloud transitioned to a consignment model</i>
Mobility	\$4.0	\$1.7		<i>Divested in December 2023</i>
Jabil	\$34.7	\$28.9		

Fiscal Year 2024

Cashflow Highlights

FISCAL YEAR ENDED
AUGUST 31,

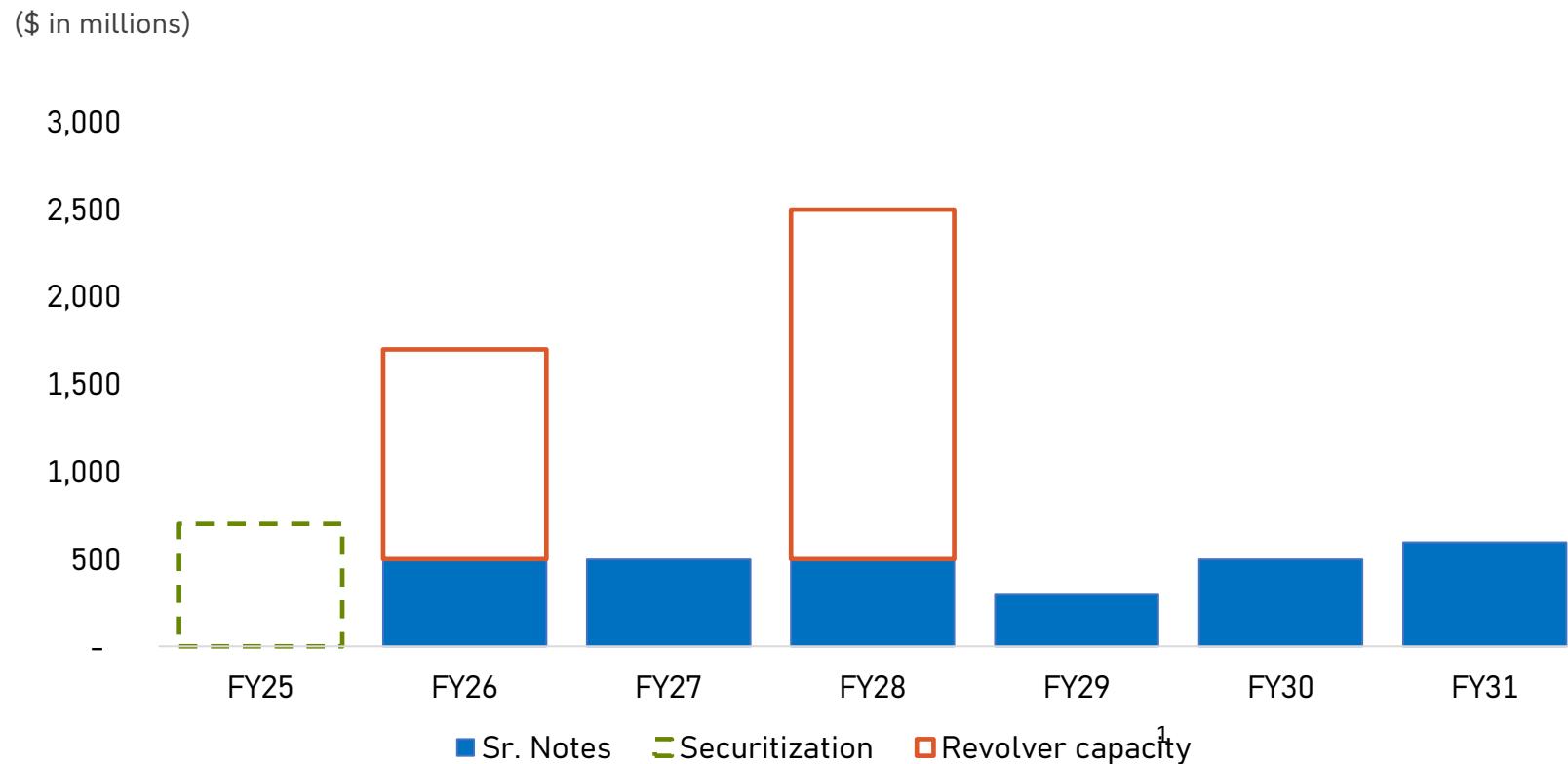
(\$ millions)	2024
Net cash provided by operating activities	\$1,716
Acquisition of property, plant and equipment	(\$784)
Proceeds and advances from sale of property, plant and equipment	\$123
Net capital expenditures ¹	(\$661)
Adjusted free cash flow (non-GAAP) ²	\$1,055
Core EBITDA (non-GAAP) ¹	\$2,244
Share repurchases	\$2,500

¹ See U.S. GAAP to non-GAAP reconciliation in appendix and U.S. GAAP to non-GAAP definitions located at <https://investors.jabil.com/>

² See U.S. GAAP to non-GAAP reconciliation on Form 8-K filed on September 26, 2024.

Financial Flexibility

Balanced Capital Structure



¹ Undrawn capacity as of August 31, 2024

² A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time. Each credit rating should be evaluated independently of any other credit rating.

FINANCIAL STRENGTH

1. Balance sheet debt of \$2.9B, as of August 31, 2024
2. Credit Agency Ratings/Outlook²
 - Moody's: Baa3 / Stable
 - S&P: BBB- / Stable
 - Fitch: BBB- / Stable

Fully committed to maintaining investment grade rating

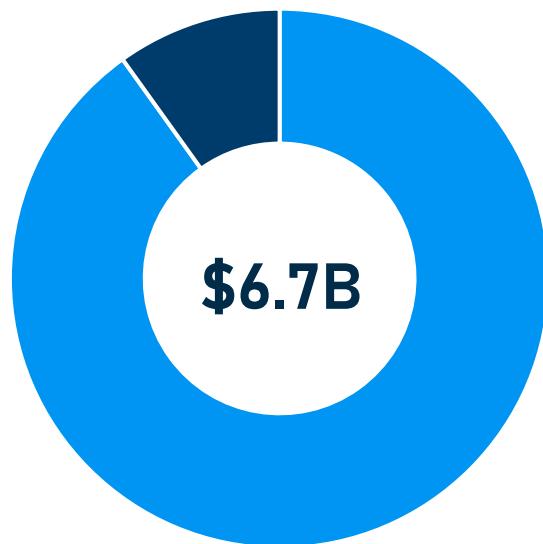
Consistent Shareholder Returns

Supported by New \$1 Billion Share Repurchase Authorization

Cumulative Shareholder Returns FY13-FY24

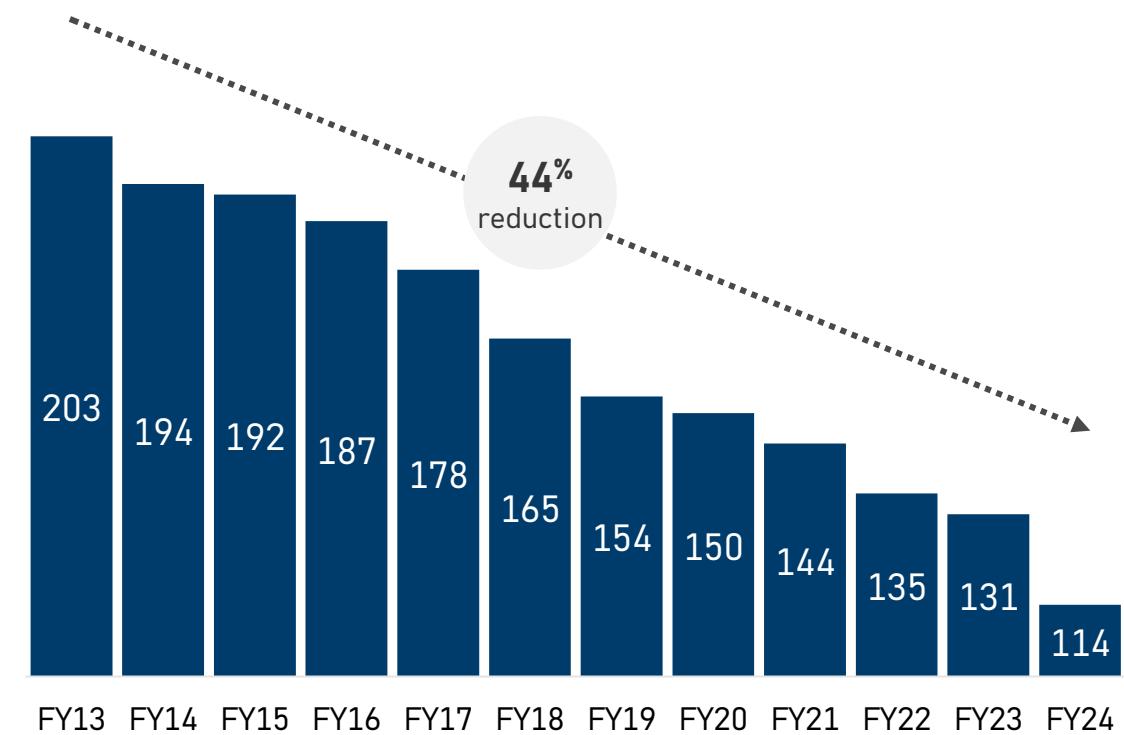
■ Share Repurchases

■ Dividends



Shares Outstanding

(\$ in millions)

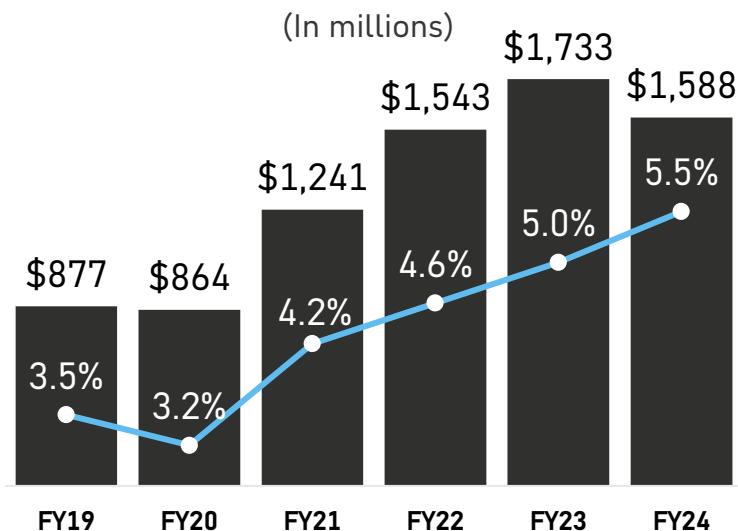


Average Repurchase Price: \$47

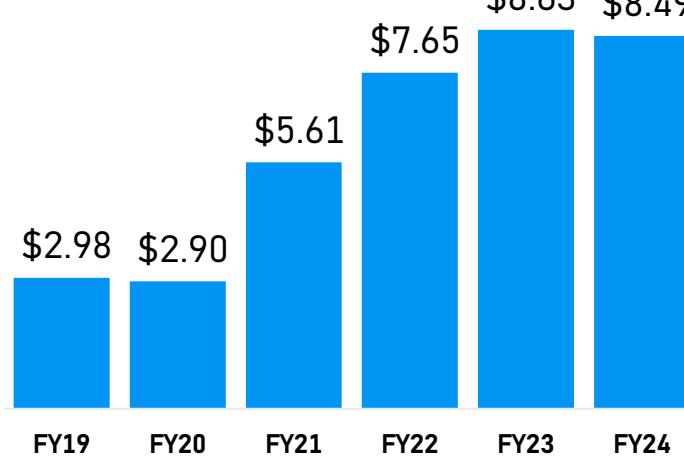
Jabil's Financial Performance

What We're Doing is Working

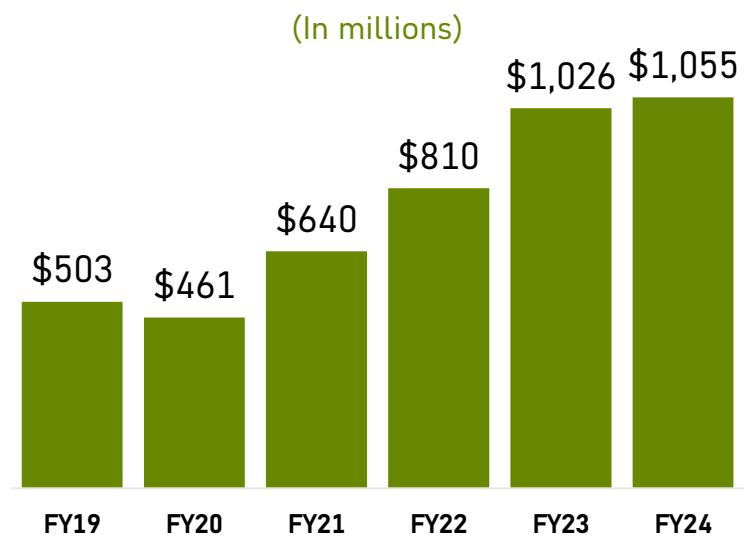
CORE OP INCOME & CORE OP MARGIN¹



CORE EPS¹



FREE CASH FLOW¹



¹ See U.S. GAAP to non-GAAP definitions and reconciliations located at <https://investors.jabil.com/>

First Quarter FY25

Guidance

Segment Revenue Guidance	Q1 FY24	Q1 FY25E
Regulated Industries	\$3.2B	\$2.9B
Intelligent Infrastructure	\$2.4B	\$2.3B
Connected Living & Digital Commerce	\$2.8B	\$1.4B
Consolidated Guidance		
Q1 FY25E		
Net revenue	\$6.3B - \$6.9B	
U.S. GAAP operating income	\$143M - \$223M	
U.S. GAAP diluted earnings per share	\$0.26 - \$0.83	
Core operating income (non-GAAP) ¹	\$304 - \$364M	
Net interest expense ²	\$65M	
Core tax rate (non-GAAP) ³	21%	
Core diluted earnings per share (non-GAAP) ¹	\$1.65 - \$2.05	

¹ See U.S. GAAP to non-GAAP reconciliation on Form-8K filed on September 26, 2024.

² Net interest expense = interest expense, net + loss on sale of AR

³ The core tax rate (non-GAAP) is a normalized annual income tax rate with regard to core earnings. See U.S. GAAP to non-GAAP definitions located at <https://investors.jabil.com/>. Note: Certain customers have been realigned within our end-markets as a result of the transition to our new reporting segments in FY25. Prior year financial information has been recast to include these customer realignments.

Our Outlook

FY25 Financial Plan

NET REVENUE

\$27
BILLION

CORE OP MARGIN¹

5.4%

CORE EPS¹

\$8.65

FREE CASH FLOW¹

\$1.2
BILLION

MANAGEMENT'S OUTLOOK FOR FY25

¹ See U.S. GAAP to non-GAAP definitions and reconciliations located at <https://investors.jabil.com/>

SEGMENT UPDATE

REGULATED INDUSTRIES

Steve Borges
EVP, Global Business Units



SEGMENTS

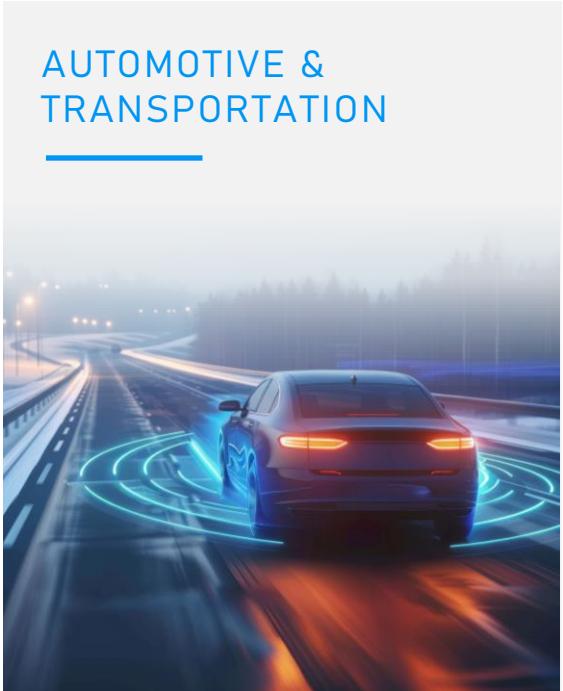
REGULATED
INDUSTRIES

INTELLIGENT
INFRASTRUCTURE

CONNECTED LIVING &
DIGITAL COMMERCE

END-MARKETS

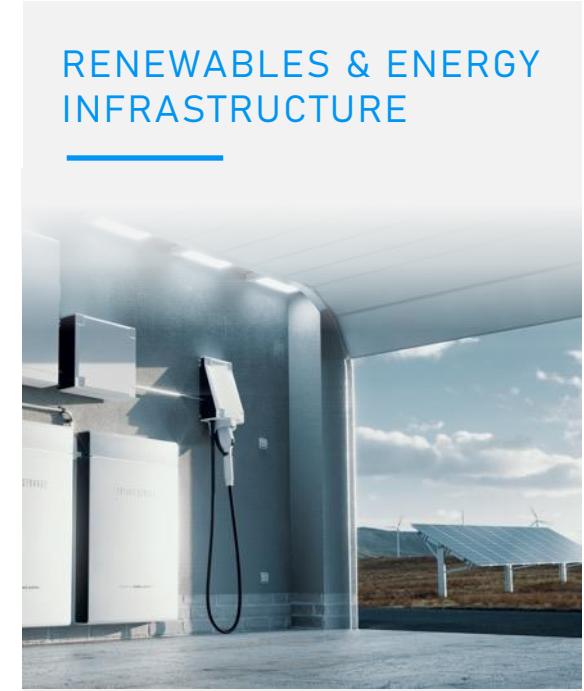
AUTOMOTIVE &
TRANSPORTATION



HEALTHCARE &
PACKAGING



RENEWABLES & ENERGY
INFRASTRUCTURE



Automotive & Transportation

ADAS / AV



CONNECTIVITY &
INFOTAINMENT



ELECTRIFICATION



SOFTWARE-DEFINED
VEHICLES



Renewables & Energy Infrastructure

RENEWABLES



ENERGY INFRASTRUCTURE



BUILDING TECHNOLOGIES



Healthcare

MEDICAL DEVICES



DIAGNOSTICS



ORTHOPEDICS



PHARMACEUTICAL DELIVERY SYSTEMS



SEGMENT UPDATE

INTELLIGENT INFRASTRUCTURE

Matt Crowley
EVP, Global Business Units



SEGMENTS

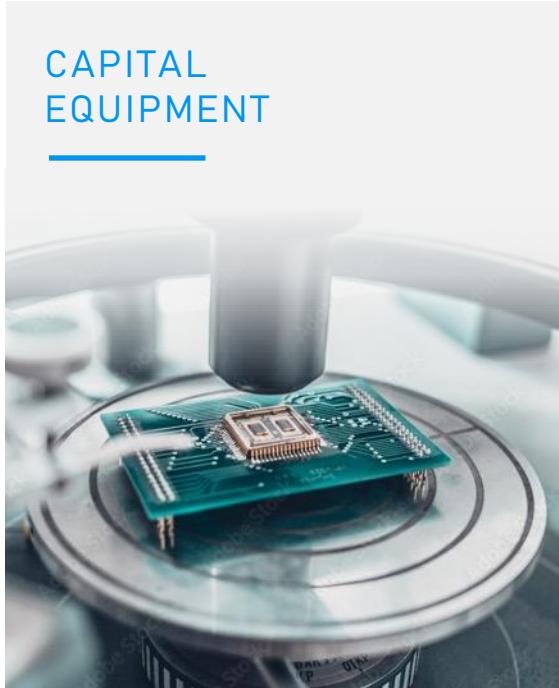
REGULATED INDUSTRIES

INTELLIGENT INFRASTRUCTURE

CONNECTED LIVING & DIGITAL COMMERCE

END-MARKETS

CAPITAL EQUIPMENT



CLOUD & DATA CENTER INFRASTRUCTURE



NETWORKING & COMMUNICATIONS

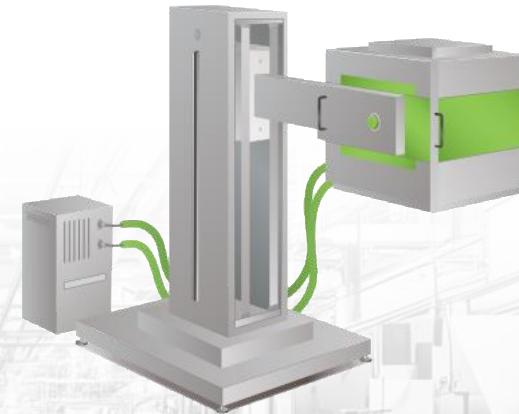


Capital Equipment

WAFER FABRICATION EQUIPMENT



AUTOMATED TEST EQUIPMENT



Cloud & Data Center Infrastructure

SERVERS & STORAGE



DATA CENTER INFRASTRUCTURE



Networking & Communications

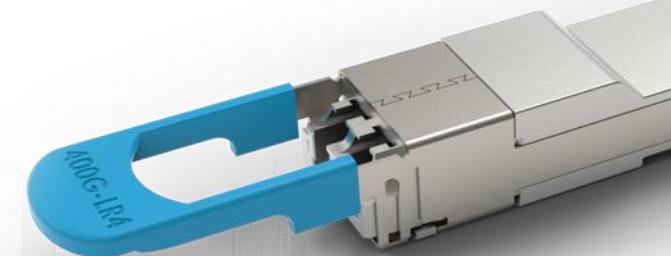
WIRELESS



WIRELINE



PHOTONICS



SEGMENT UPDATE

CONNECTED LIVING & DIGITAL COMMERCE



Andy Priestley

EVP, Global Business Units

SEGMENTS

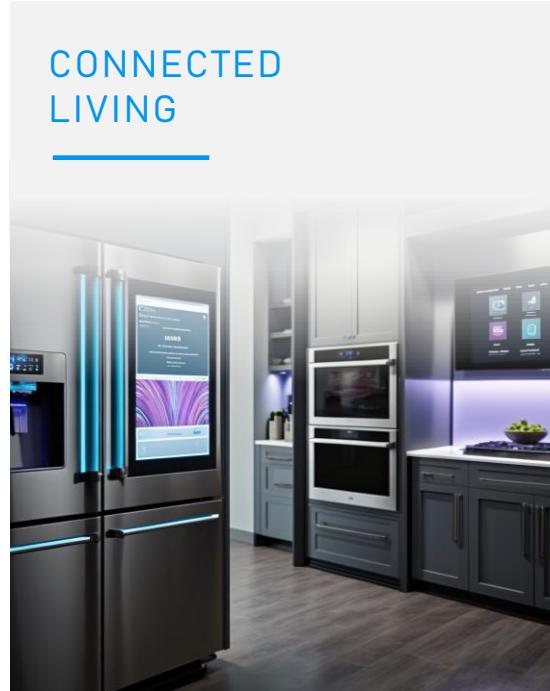
REGULATED
INDUSTRIES

INTELLIGENT
INFRASTRUCTURE

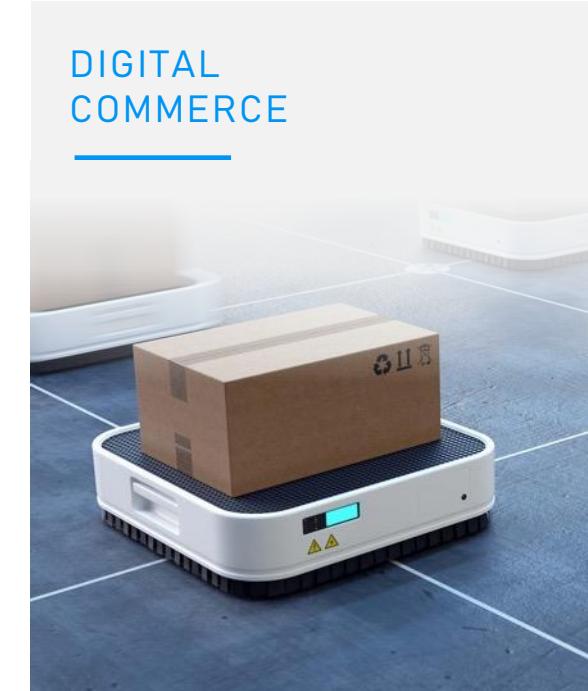
CONNECTED LIVING &
DIGITAL COMMERCE

END-MARKETS

CONNECTED
LIVING



DIGITAL
COMMERCE



Digital Commerce

POINT OF SALE



WAREHOUSE AUTOMATION



IN-STORE DIGITALIZATION



PAYMENT SYSTEMS



SELF-SERVICE



BUSINESS UPDATE

Mike Dastoor
Chief Executive Officer



Our Vision and Strategy Remain Intact

Our vision is to be the world's most technologically advanced and trusted manufacturing solutions provider.

OUR CORE STRENGTHS

MANUFACTURING

ENGINEERING

SUPPLY CHAIN



Diversified End-Markets
with Secular Trends



Evolving Technology
Landscape



Our Global Footprint



Our Customer-centric
Approach



Continue Investing in
Key Capabilities



Long-term
Financial Targets

Our Team

Aligned and Focused



STEVE BORGES



MATT CROWLEY



ANDY PRIESTLEY

REGULATED INDUSTRIES

Auto & Transport
Healthcare & Packaging
Renewable Energy Infrastructure

INTELLIGENT INFRASTRUCTURE

Capital Equipment
Cloud & DCI
Networking & Comms

CONNECTED LIVING & DIGITAL COMMERCE

Connected Living
Digital Commerce



FRANK MCKAY

GLOBAL OPERATIONS

FRED MCCOY

SUPPLY CHAIN, PROCUREMENT & SERVICES



Continue Investing in Key Capabilities



NPI



Automation



Design Engineering



Mechanics



Additive Manufacturing



Industrial Engineering

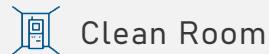


AI / ML Manufacturing



Optics

REGULATED INDUSTRIES



Clean Room



Injection Molding



High-Speed Assembly



Precision Machining



Manufacturing Test Development

INTELLIGENT INFRASTRUCTURE



Photonics Design & Manuf.



Liquid-to-chip Cooling



Config. & Fulfillment to Order



OSAT



Complex Assembly



Wireless Design & Manuf.

CONNECTED LIVING & DIGITAL COMMERCE



Autonomous Robotics



Precision Tooling & Molding



CNC Machining & Processing



Acoustics



Materials Science



Die Cuts

Our Financial Priorities

Value Creation For Shareholders



EXPAND
OPERATING
MARGINS



INCREASE
EARNINGS
PER SHARE



GENERATE
STRONG CASH
FLOWS



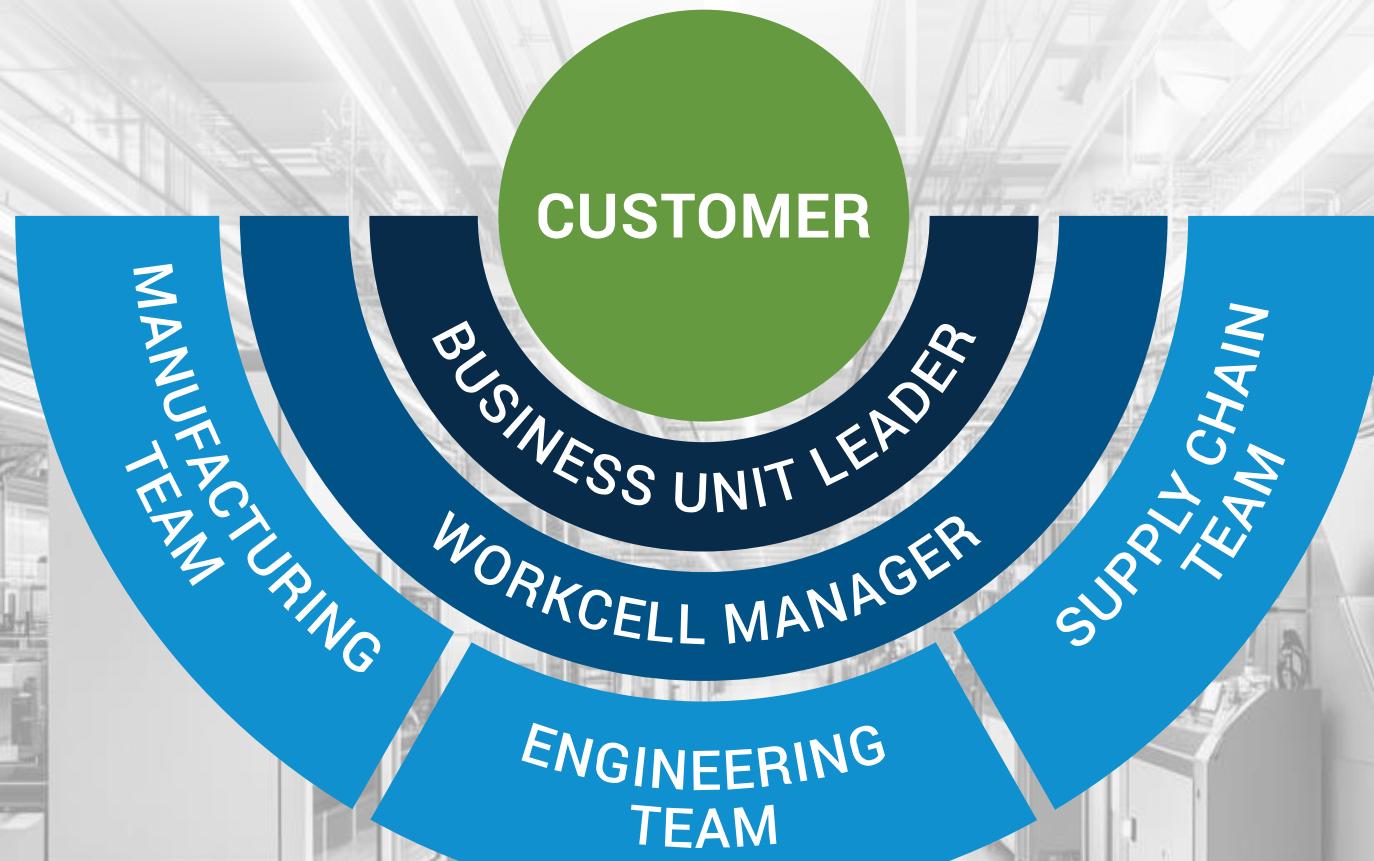
RETURN
CAPITAL TO
SHAREHOLDERS

ALIGNED & FOCUSED ON DRIVING CONSISTENT CASH FLOWS & PROFITABILITY

See U.S. GAAP to non-GAAP definitions located at <https://investors.jabil.com/>

Our Approach

Nimble Customer-Centric Model



Our Customers

Long-term Partnerships

REGULATED INDUSTRIES

Johnson & Johnson



TESLA

Medtronic



MOTOROLA
SOLUTIONS

solaredge

dexcom

Lilly

BD

Schneider
Electric

AXIS
COMMUNICATIONS

Ford

JOHN DEERE



ThermoFisher
SCIENTIFIC



QuidelOrtho

Trimble



VERTIV

CRESTRON

X PENG

Itron

SIEMENS

Carrier

SYNERON
CANDELA

INTELLIGENT INFRASTRUCTURE

amazon

ERICSSON

NetApp

ARISTA

ADVANTEST

Lam
RESEARCH

NVIDIA

KEYSIGHT
TECHNOLOGIES

Valeo

cadence

intel

Akamai

Infinera

Calix

ciena

Adtran

Applied
Materials

CONNECTED LIVING & DIGITAL COMMERCE



BOSCH

ZEBRA

NCR

amazon

NESPRESSO

VusionGroup

Newland

symbotic

Meta

GoPro

sumup

Whirlpool

KRONOS

SAMSUNG

KEURIG

dyson

OCEANEERING

TOSHIBA

xerox

ingenico
GROUP

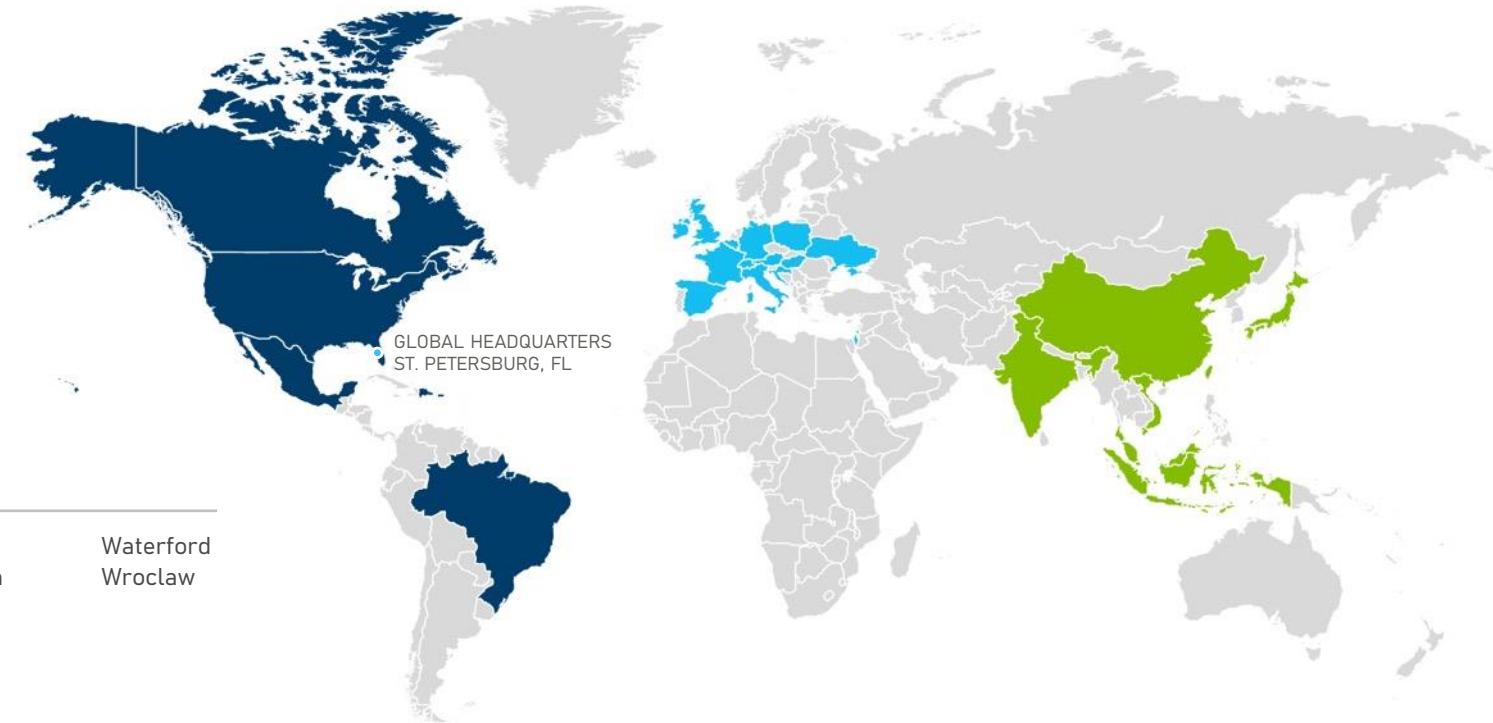
Global Operations Enable Manufacturing at Scale

100+ Sites

Strategically Located Around the World

ASIA

Bandung	Hachioji	Neihu	Shenzhen	Weihai
Batu Kawan	Ho Chi Minh	Penang	Singapore	Wuhan
Beijing	Hsinchu	Pune	Sungai Petani	Wuxi
Changhua	Huangpu	Sanchong	Suzhou	
Gotemba	Kulim	Shanghai	Taichung	



EUROPE & MIDDLE EAST

Balsthal	Dublin	Kwidzyn	Nagyigmand	Tortosa	Waterford
Bar-Lev	Grenchen	Livingston	Osijek	Tuttlingen	Wroclaw
Bettlach	Hägendorf	Le Locle	Paris	Uzhgorod	
Bray	Hasselt	Marcianise	Raron	Vienna	
Coatbridge	Jena	Mezzovico	Tiszaújváros		

AMERICAS

Albuquerque	Auburn Hills	Burlington	Chihuahua	Fremont	Hanover Park	Manteca	Memphis	Ottawa	Salt Lake City	St. Petersburg
Anaheim	Austin	Cayey	Clinton	Grand Junction	Juarez	Maple Grove	Monterrey	Pleasanton	San Cristobal	Tijuana
Asheville	Belo Horizonte	Chaska	Elmira	Guadalajara	Lexington	McLean	Monument	Richardson	San Jose	Valinhos
Atlanta	Benicia	Chicago	Florence	Gurnee	Manaus	Mebane	Mount Pleasant	Richmond	Santo Domingo	West Chester

Bolded indicate US sites.

Our Long-term Revenue Growth

By Segment

\$ in billions	FY23	FY24	FY25E	FY25E Y/Y Var	L/T Target Growth
Auto & Transport	\$4.4	\$4.4	\$4.2	-5%	
Healthcare & Packaging	\$5.5	\$5.4	\$5.5	2%	
Renewable Energy Infrastructure	\$3.1	\$2.4	\$2.5	4%	
Regulated Industries Revenue	\$13.0	\$12.3	\$12.2	-1%	5% - 8%
Core Margin	5.0%	5.3%			
Capital Equipment	\$1.9	\$1.6	\$1.9	19%	
Cloud & DCI	\$4.8	\$4.6	\$5.1	11%	
Networking & Comms ¹	\$4.5	\$3.0	\$2.5	-17%	
Intelligent Infrastructure Revenue	\$11.1	\$9.2	\$9.5	3%	7% - 10%
Core Margin	5.0%	5.1%			
Connected Living	\$3.9	\$3.6	\$3.0	-17%	
Digital Commerce	\$2.4	\$2.1	\$2.3	10%	
Mobility ²	\$4.2	\$1.7	-		
Connected Living & Digital Commerce Revenue	\$10.6	\$7.4	\$5.3	-28%	2% - 5%
Core Margin	5.0%	6.2%			
Total Jabil Revenue	\$34.7	\$28.9	\$27.0	-7%	5% - 7%
Core Margin	5.0%	5.5%	5.4%		

¹ Exited legacy networking business at the end of Q4 FY24, which consisted of approximately \$0.7 billion in revenue during fiscal year 2024.

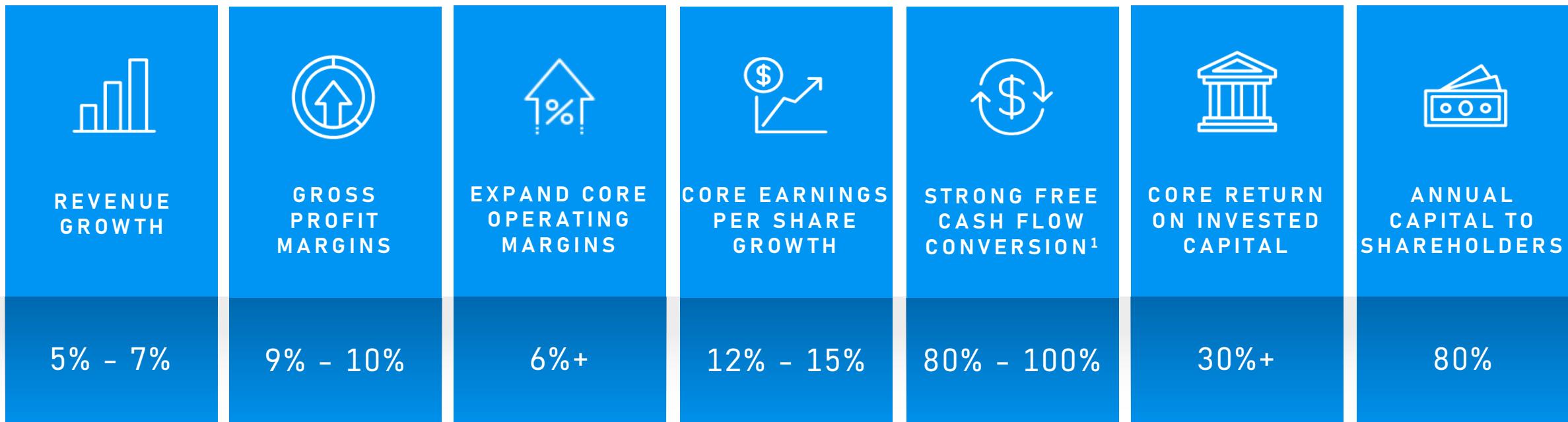
² Divested Mobility Business in December of 2023.

Note: Certain customers have been realigned within our end-markets as a result of the transition to our new reporting segments in FY25. Prior year financial information has been recast to include these customer realignments.

Numbers may not foot due to rounding.

Our Long-Term Financial Targets

Where We are Heading



¹ FCF conversion = Adjusted FCF / Core Net Earnings

See U.S. GAAP to non-GAAP definitions located at <https://investors.jabil.com/>



Thank you for your **commitment** and **dedication** to
our customers, communities, and each other.



Q&A



Mike
Dastoor



Greg
Hebard



Steve
Borges



Matt
Crowley



Andy
Priestley



Adam
Berry





MADE POSSIBLE.
MADE BETTER.

APPENDIX

GAAP TO NON-GAAP
RECONCILIATIONS

JABIL INC. AND SUBSIDIARIES
OPERATING INCOME, EBITDA and NET INCOME NON-GAAP RECONCILIATION
(in millions, except for per share data)
(Unaudited)

	Three Months Ended		Fiscal Year Ended	
	August 31, 2024	August 31, 2023	August 31, 2024	August 31, 2023
Operating income (U.S. GAAP)	\$ 318	\$ 441	\$ 2,013	\$ 1,537
Amortization of intangibles	13	9	40	33
Stock-based compensation expense and related charges	17	15	89	95
Restructuring, severance and related charges	44	12	296	57
Net periodic benefit (credit) cost	(1)	—	6	11
Business interruption and impairment charges, net	2	—	16	—
Gain from the divestiture of businesses	2	—	(942)	—
Acquisition and divestiture related charges	6	—	70	—
Adjustments to operating income	83	36	(425)	196
Core operating income (Non-GAAP)	\$ 401	\$ 477	\$ 1,588	\$ 1,733
Core operating income (Non-GAAP)	\$ 401	\$ 477	\$ 1,588	\$ 1,733
Depreciation expense	157	220	656	891
Core EBITDA (Non-GAAP)	\$ 558	\$ 697	\$ 2,244	\$ 2,624
Net income attributable to Jabil Inc. (U.S. GAAP)	\$ 138	\$ 155	\$ 1,388	\$ 818
Adjustments to operating income	83	36	(425)	196
Net periodic benefit credit (cost)	1	—	(6)	(11)
Adjustments for taxes	48	137	99	169
Core earnings (Non-GAAP)	\$ 270	\$ 328	\$ 1,056	\$ 1,172
Diluted earnings per share (U.S. GAAP)	\$ 1.18	\$ 1.15	\$ 11.17	\$ 6.02
Diluted core earnings per share (Non-GAAP)	\$ 2.30	\$ 2.45	\$ 8.49	\$ 8.63
Diluted weighted average shares outstanding (U.S. GAAP and Non-GAAP)	116.7	134.1	124.3	135.9
Supplemental Information				
Days in inventory ⁽¹⁾		76 days	80 days	
Days in inventory, net ⁽¹⁾		54 days	58 days	

⁽¹⁾ Includes assets held for sale for the three months ended August 31, 2023.

New Reporting Segments

Aligned and Focused

\$ in billions	FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	FY24	Q1 FY25E
Revenue Regulated Industries	\$13.0	\$3.19	\$2.98	\$3.05	\$3.04	\$12.3	\$2.9
Core Margin ¹	5.0%	4.6%	4.6%	6.0%	6.1%	5.3%	
Revenue Intelligent Infrastructure	\$11.1	\$2.37	\$2.24	\$2.28	\$2.31	\$9.2	\$2.3
Core Margin ¹	5.0%	4.7%	4.2%	5.3%	6.2%	5.1%	
Revenue Connected Living & Digital Commerce ²	\$10.6	\$2.83	\$1.54	\$1.44	\$1.62	\$7.4	\$1.4
Core Margin ¹	5.0%	8.5%	6.9%	3.2%	4.5%	6.2%	
Total Jabil Revenue	\$34.7	\$8.39	\$6.77	\$6.77	\$6.96	\$28.9	\$6.6
Core Margin ¹	5.0%	6.0%	5.0%	5.2%	5.8%	5.5%	

¹See U.S. GAAP to non-GAAP reconciliation in appendix.

²Includes revenue associated with the mobility divestiture of \$1.45 billion and \$0.25 billion in Q1 FY24 and Q2 FY24, respectively

Note: Certain customers have been realigned within our end-markets as a result of the transition to our new reporting segments in FY25. Prior year financial information has been recast to include these customer realignments.

Numbers may not foot due to rounding.