



FOURTH QUARTER
& FISCAL YEAR 2022 RESULTS

JABIL

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Forward Looking Statement



Forward Looking Statements: This presentation contains forward-looking statements, including those regarding our anticipated financial results for the fourth quarter and full fiscal year 2022; our guidance for future financial performance in our first quarter of fiscal year 2023 (including, net revenue, segment revenue, U.S. GAAP operating income, U.S. GAAP diluted earnings per share, core operating income (Non-GAAP), core diluted earnings per share (Non-GAAP), net interest expense, and core tax rate (non-GAAP) and the components of each); our guidance for future financial performance in full fiscal year 2023 (including, segment revenue, end market revenue, total revenue, segment core operating margin, net revenue, core operating income, core operating income margin, core earnings per share, free cash flow, net capex, core EBITDA, adjusted free cash flow and free cash flow conversion, and the components and drivers of each); our outlook for secular trends, the future components of our expected capital structure and allocation, as well as our estimates for total addressable market size and our sustainability goals, including our expectations for greenhouse gas reduction. 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 the fourth quarter and full fiscal year 2022 that our financial results and conditions differ from our current preliminary unaudited numbers set forth herein; the scope and duration of the COVID-19 outbreak and its impact on our operations, sites, customers and supply chain; managing growth effectively; our dependence on a limited number of customers; competitive challenges affecting our customers; managing rapid declines or increases in customer demand and other related customer challenges that may occur; risks arising from relationships with emerging companies; changes in technology; 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; our ability to purchase components efficiently and reliance on a limited number of suppliers for critical components; risks associated with international sales and operations, including geopolitical uncertainty in Russia and Ukraine; 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; 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; energy prices; and asset impairment); changes in financial accounting standards or policies; and risk of natural disaster, climate change or other global events. 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, 2021 and our other filings with the Securities and Exchange Commission. We assume no obligation to update these forward-looking statements.

Fourth Quarter

Income Highlights



(In millions, except for per share data)

	THREE MONTHS ENDED AUGUST 31,	
	2022	2021
Net revenue	\$9,030	\$7,409
U.S. GAAP operating income	\$409	\$265
U.S. GAAP net income	\$315	\$175
U.S. GAAP diluted earnings per share	\$2.25	\$1.16
Core operating income (non-GAAP) ¹	\$447	\$314
Core earnings (non-GAAP) ¹	\$329	\$216
Core diluted earnings per share (non-GAAP) ¹	\$2.34	\$1.44

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

Fourth Quarter Segment Results

Income Highlights



DIVERSIFIED MANUFACTURING SERVICES (DMS)

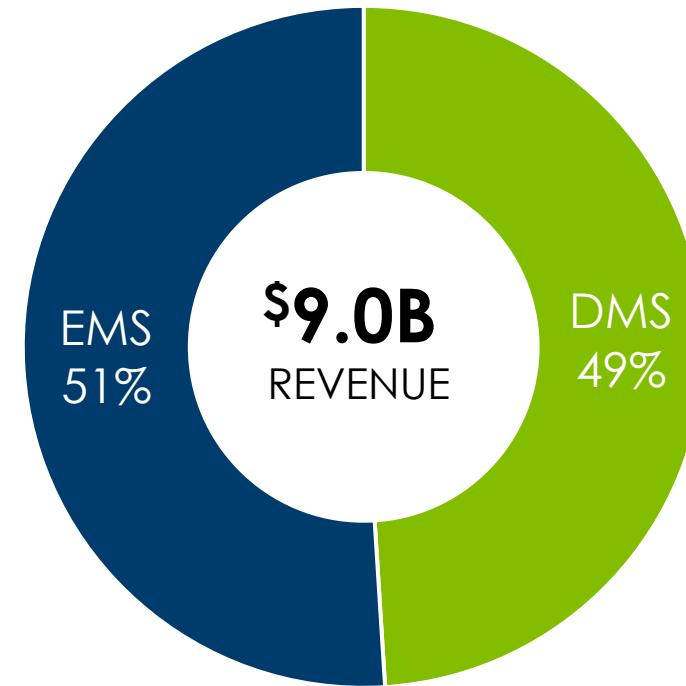
- Net Revenue Increase of 12.6%
- Core margin* (non-GAAP) of 5.1%

ELECTRONICS MANUFACTURING SERVICES (EMS)

- Net Revenue Increase of 32.3%
- Core margin* (non-GAAP) of 4.8%

TOTAL COMPANY

- Net Revenue Increase of 21.9%
- Core margin* (non-GAAP) of 5.0%



* 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/>

FY22

Income Highlights



(In millions, except for per share data)

	FISCAL YEAR ENDED AUGUST 31,	
	2022	2021
Net revenue	\$33,478	\$29,285
U.S. GAAP operating income	\$1,393	\$1,055
U.S. GAAP net income	\$996	\$696
U.S. GAAP diluted earnings per share	\$6.90	\$4.58
Core operating income (non-GAAP) ¹	\$1,543	\$1,241
Core earnings (non-GAAP) ¹	\$1,105	\$853
Core diluted earnings per share (non-GAAP) ¹	\$7.65	\$5.61

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

Our Portfolio

Revenue by End-Markets



DIVERSIFIED MANUFACTURING			ELECTRONICS MANUFACTURING		
\$ in billions	FY21	FY22	\$ in billions	FY21	FY22
Auto & Transportation	\$2.2	\$3.1	Digital Print & Retail	\$2.3	\$3.1
Healthcare & Packaging	\$4.5	\$5.0	Industrial & Semi-Cap	\$3.4	\$4.0
Connected Devices	\$4.5	\$4.7	5G Wireless & Cloud	\$5.3	\$6.5
Mobility	\$4.2	\$3.9	Networking & Storage	\$2.8	\$3.1
Total Revenue	\$15.4	\$16.7	Total Revenue	\$13.9	\$16.7
DMS Core Margin*	4.8%	4.9%	EMS Core Margin*	3.7%	4.3%

* Core margin defined as core operating income divided by net revenue | Numbers may not foot due to rounding | See U.S. GAAP to non-GAAP definitions and reconciliations located at <https://investors.jabil.com/>

First Quarter FY23

Guidance



Segment Revenue Guidance	Q1 FY22	Q1 FY23E	YoY Change
▪ Diversified Manufacturing Services	\$4.7B	\$4.8B	Increase 2%
▪ Electronics Manufacturing Services	\$3.9B	\$4.5B	Increase 15%
Consolidated Guidance			Q1 FY23E
Net revenue	\$9.0 - \$9.6		
U.S. GAAP operating income	\$367M - \$427M		
U.S. GAAP diluted earnings per share	\$1.65 - \$2.05		
Core operating income (non-GAAP) ¹	\$415M - \$475M		
Net interest expense ²	\$56M - \$60M		
Core tax rate (non-GAAP) ³	19%		
Core diluted earnings per share (non-GAAP) ¹	\$2.00 - \$2.40		

¹ See U.S. GAAP to non-GAAP reconciliation on Form-8K filed on September 27, 2022.

² Net interest expense = interest expense + loss on sale of AR - interest income

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/>

APPENDIX

GAAP to Non-GAAP
Reconciliations



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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, 2022	August 31, 2021	August 31, 2022	August 31, 2021
Operating income (U.S. GAAP)	\$ 409	\$ 265	\$ 1,393	\$ 1,055
Amortization of intangibles	10	12	34	47
Stock-based compensation expense and related charges	14	26	81	102
Restructuring, severance and related charges	18	4	18	10
Net periodic benefit cost	(4)	7	17	24
Business interruption and impairment charges, net	—	—	—	(1)
Acquisition and integration charges	—	—	—	4
Adjustments to operating income	38	49	150	186
Core operating income (Non-GAAP)	\$ 447	\$ 314	\$ 1,543	\$ 1,241
Core operating income (Non-GAAP)	\$ 447	\$ 314	\$ 1,543	\$ 1,241
Depreciation expense	224	219	891	828
Core EBITDA (Non-GAAP)	\$ 671	\$ 533	\$ 2,434	\$ 2,069
Net income attributable to Jabil Inc. (U.S. GAAP)	\$ 315	\$ 175	\$ 996	\$ 696
Adjustments to operating income	38	49	150	186
Loss on debt extinguishment	—	—	4	—
Gain on securities	—	—	—	(2)
Net periodic benefit cost	4	(7)	(17)	(24)
Adjustments for taxes	(28)	(1)	(28)	(3)
Core earnings (Non-GAAP)	\$ 329	\$ 216	\$ 1,105	\$ 853
Diluted earnings per share (U.S. GAAP)	\$ 2.25	\$ 1.16	\$ 6.90	\$ 4.58
Diluted core earnings per share (Non-GAAP)	\$ 2.34	\$ 1.44	\$ 7.65	\$ 5.61
Diluted weighted average shares outstanding (U.S. GAAP and Non-GAAP)	140.3	150.1	144.4	152.1