

JABIL

THIRD QUARTER FISCAL YEAR 2025

Financial Results



Forward Looking Statement

Forward Looking Statements: This presentation contains forward-looking statements, including those regarding our anticipated financial results for our third quarter of fiscal year 2025; our guidance for future financial performance in our fourth 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) and our full year 2025 (including net revenue and core operating margin (Non-GAAP) by end market and segment, net revenue, core operating margin (Non-GAAP), core earnings per share (Non-GAAP) and the components thereof, and free cash flow), as well as our strategy and financial outlook for full year 2026. 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 third quarter of fiscal year 2025 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; 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; risk arising from litigation 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, 2024 and our other filings with the Securities and Exchange Commission. We assume no obligation to update these forward-looking statements.

Third Quarter FY 2025

Income Highlights

(In millions, except for per share data)

	Three Months Ended	
	May 31,	May 31,
	2025	2024
Net revenue	\$7,828	\$6,765
U.S. GAAP operating income	\$403	\$261
U.S. GAAP net income	\$222	\$129
U.S. GAAP diluted earnings per share	\$2.03	\$1.06
Core operating income (non-GAAP) ¹	\$420	\$350
Core earnings (non-GAAP) ¹	\$279	\$230
Core diluted earnings per share (non-GAAP) ¹	\$2.55	\$1.89

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

Third Quarter FY 2025

Segment Results

Regulated Industries

- Net Revenue flat y/y
- Core margin* (non-GAAP) of 5.5%

Intelligent Infrastructure

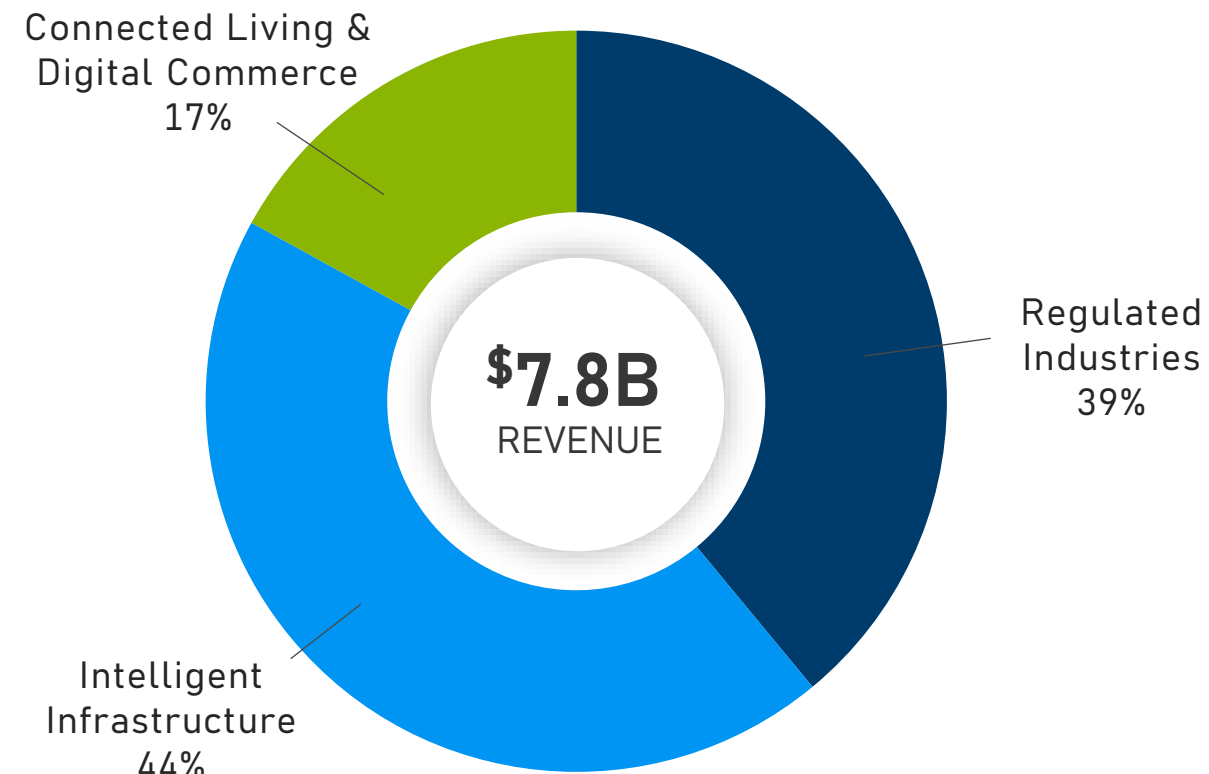
- Net Revenue increase 51% y/y
- Core margin* (non-GAAP) of 5.3%

Connected Living & Digital Commerce

- Net Revenue decrease of 7% y/y
- Core margin* (non-GAAP) of 5.3%

TOTAL COMPANY

- Net Revenue increase of 16% y/y
- Core margin* (non-GAAP) of 5.4%



* 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/>

Third Quarter FY 2025

Cashflow Highlights

	THREE MONTHS ENDED MAY 31,
	2025
(\$ millions)	
Net cash provided by operating activities	\$406
Net capital expenditures ¹	(\$80)
Adjusted free cash flow (non-GAAP) ²	\$326
Core EBITDA (non-GAAP) ¹	\$571
Share repurchases	\$339

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 June 17, 2025.

Fourth Quarter FY25

Guidance

Segment Revenue Guidance

Q4 FY25E*

Regulated Industries

\$2.9B

Intelligent Infrastructure

\$3.3B

Connected Living & Digital Commerce

\$1.3B

Consolidated Guidance

Q4 FY25E

Net revenue

\$7.1B - \$7.8B

U.S. GAAP operating income

\$331M - \$411M

U.S. GAAP diluted earnings per share

\$1.79 - \$2.37

Core operating income (non-GAAP)¹

\$428M - \$488M

Net interest expense²

\$65M

Core tax rate (non-GAAP)³

21%

Core diluted earnings per share (non-GAAP)¹

\$2.64 - \$3.04

¹ See U.S. GAAP to non-GAAP reconciliation on Form-8K filed on June 17, 2025.

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.

* Numbers may not foot due to rounding

Business Update

JABIL



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



Our Global Footprint Enables Manufacturing at Scale

100+ Facilities Strategically Located Around the World

ASIA

Bandung	Gotemba	Kulim	Singapore	Weihei
Batu Kawan	Hachioji	Penang	Sungai Petani	Wuxi
Beijing	Ho Chi Minh	Pune	Suzhou	
Changhua	Hsinchu	Shanghai	Taichung	
Chuping	Huangpu	Shenzhen	Taipei	

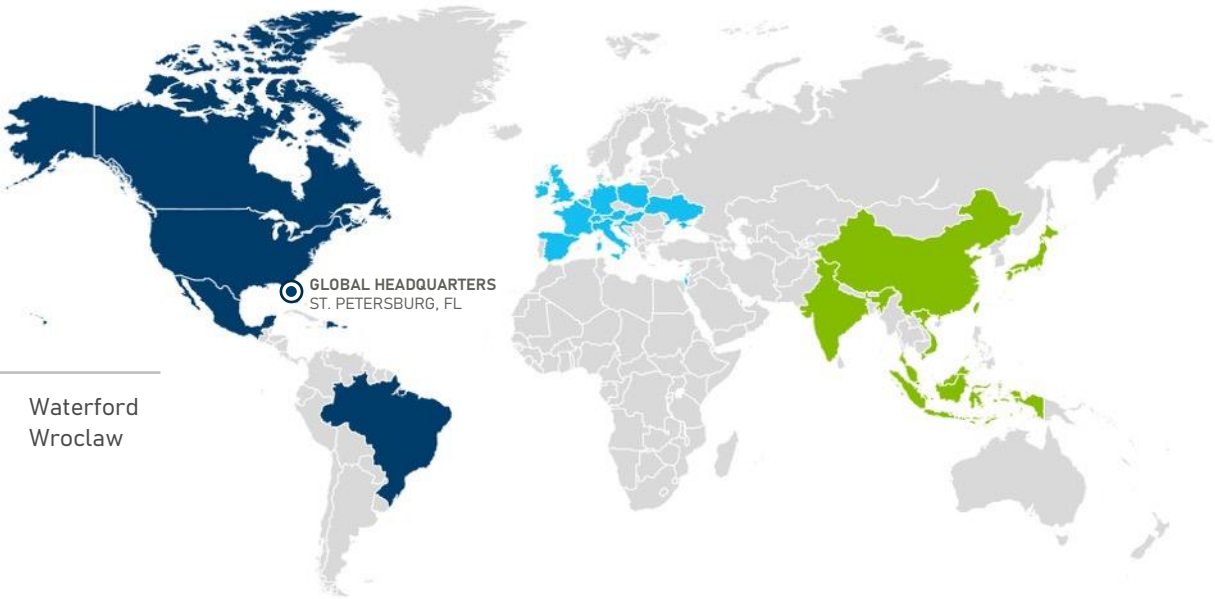
EUROPE & MIDDLE EAST

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

AMERICAS

Albuquerque	Austin	Cayey	Devens	Guadalajara	Juarez	Memphis	Richmond	St. Petersburg
Anaheim	Belo Horizonte	Chihuahua	Elmira	Gurnee	Lexington	Monterrey	Salt Lake City	Tijuana
Asheville	Benicia	Claremont	Florence	Hanover Park	Manaus	Monument	San Cristobal	Valinhos
Atlanta	Brandywine	Clearwater	Fremont	Hendersonville	Maple Grove	Ottawa	San Jose	
Auburn Hills	Burlington	Clinton	Grand Junction	Hunt Valley	Mebane	Richardson	Santo Domingo	

Bolded sites indicate U.S. site.



Third Quarter Highlights

NET REVENUE

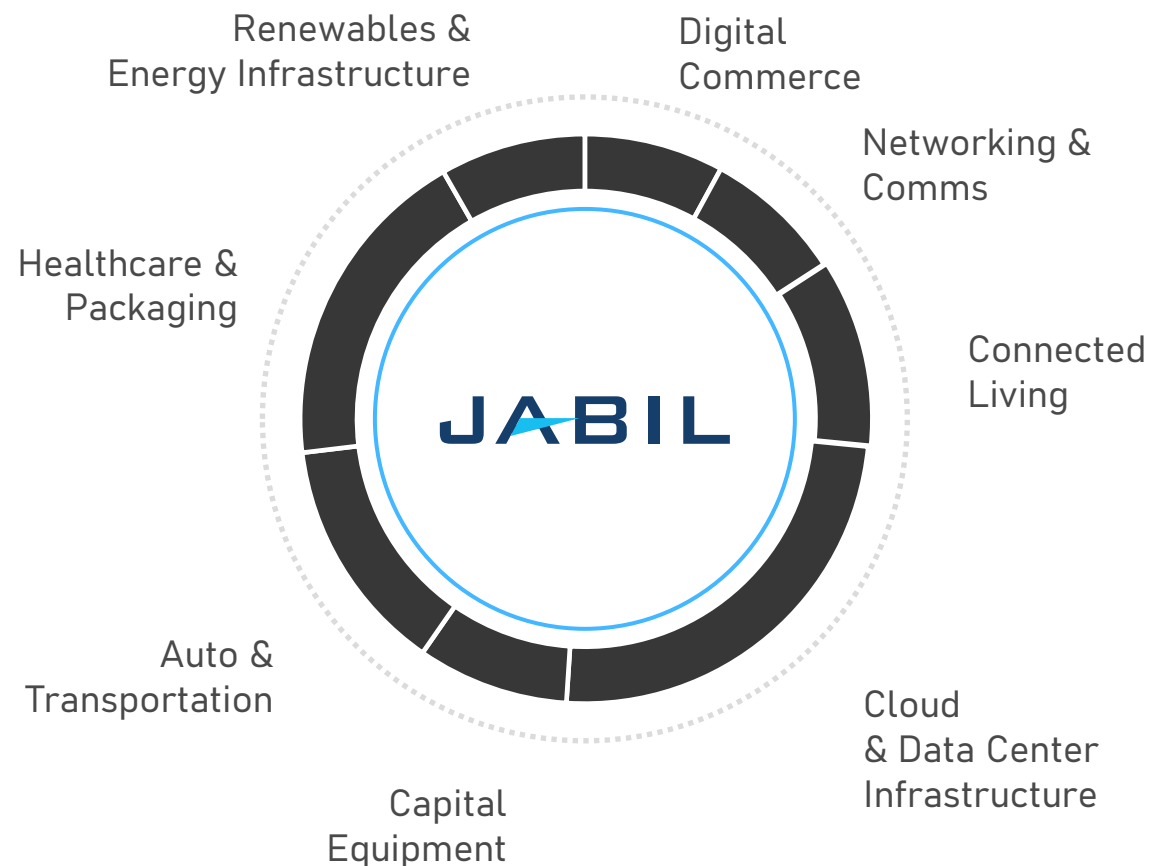
\$7.8
BILLION

CORE OP MARGIN¹

5.4%

CORE DILUTED EPS¹

\$2.55



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

Our Diversified Portfolio

\$ in billions	FY23	FY24	FY25E	FY25E Y/Y Var
Auto & Transportation	\$4.4	\$4.4	\$3.9	-11%
Healthcare & Packaging	\$5.5	\$5.4	\$5.4	0%
Renewable & Energy Infrastructure	\$3.1	\$2.4	\$2.3	-4%
Regulated Industries Net Revenue	\$13.0	\$12.3	\$11.6	-6%
Core Operating Margin	5.0%	5.3%		
Capital Equipment	\$1.9	\$1.6	\$2.5	56%
Cloud & Data Center Infrastructure	\$4.8	\$4.6	\$7.1	54%
Networking & Comms ¹	\$4.5	\$3.0	\$2.3	-23%
Intelligent Infrastructure Net Revenue	\$11.1	\$9.2	\$11.9	29%
Core Operating Margin	5.0%	5.1%		
Connected Living	\$3.9	\$3.6	\$3.1	-14%
Digital Commerce	\$2.4	\$2.1	\$2.4	14%
Mobility ²	\$4.2	\$1.7	-	
Connected Living & Digital Commerce Net Revenue	\$10.6	\$7.4	\$5.5	-26%
Core Operating Margin	5.0%	6.2%		
Total Jabil Net Revenue	\$34.7	\$28.9	\$29.0	0%
Core Operating 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 Outlook

FY25 Financial Guidance

NET REVENUE

\$29.0
BILLION

CORE OP MARGIN¹

5.4%

CORE EPS¹

\$9.33

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/>

JABIL FY26

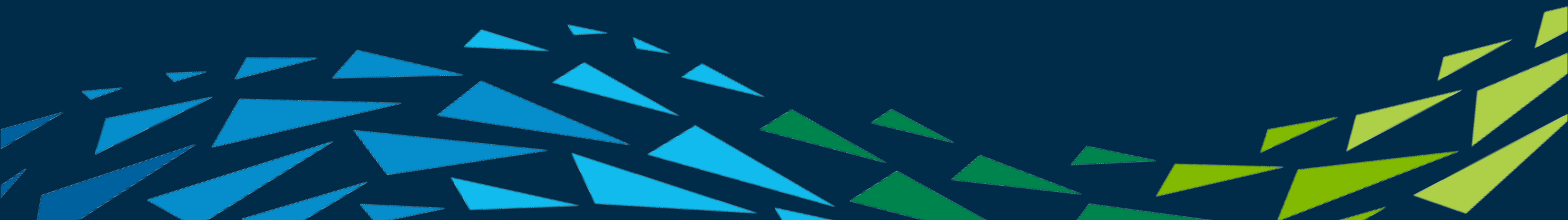
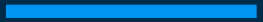
ANNUAL INVESTOR BRIEFING

Engineering Led, Supply Chain Enabled,
Manufacturing Solutions

JABIL

JABIL

Q&A



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		Nine months ended	
	May 31, 2025	May 31, 2024	May 31, 2025	May 31, 2024
Operating income (U.S. GAAP)	\$ 403	\$ 261	\$ 845	\$ 1,695
Amortization of intangibles	17	12	45	27
Stock-based compensation expense and related charges	19	3	84	72
Restructuring, severance and related charges	16	55	144	252
Net periodic benefit cost	—	2	1	7
Business interruption and impairment charges, net	1	14	10	14
Gain from the divestiture of businesses	(45)	—	(45)	(944)
Acquisition and divestiture related charges	9	3	17	64
Adjustments to operating income	17	89	256	(508)
Core operating income (Non-GAAP)	<u>\$ 420</u>	<u>\$ 350</u>	<u>\$ 1,101</u>	<u>\$ 1,187</u>
Core operating income (Non-GAAP)	\$ 420	\$ 350	\$ 1,101	\$ 1,187
Depreciation expense	151	163	457	499
Core EBITDA (Non-GAAP)	<u>\$ 571</u>	<u>\$ 513</u>	<u>\$ 1,558</u>	<u>\$ 1,686</u>
Net income attributable to Jabil Inc. (U.S. GAAP)	\$ 222	\$ 129	\$ 439	\$ 1,250
Adjustments to operating income	17	89	256	(508)
Loss on securities	46	—	46	—
Net periodic benefit cost	—	(2)	(1)	(7)
Adjustments for taxes	(6)	14	(18)	51
Core earnings (Non-GAAP)	<u>\$ 279</u>	<u>\$ 230</u>	<u>\$ 722</u>	<u>\$ 786</u>
Diluted earnings per share (U.S. GAAP)	<u>\$ 2.03</u>	<u>\$ 1.06</u>	<u>\$ 3.94</u>	<u>\$ 9.86</u>
Diluted core earnings per share (Non-GAAP)	<u>\$ 2.55</u>	<u>\$ 1.89</u>	<u>\$ 6.48</u>	<u>\$ 6.20</u>
Diluted weighted average shares outstanding (U.S. GAAP and Non-GAAP)	<u>109.3</u>	<u>121.7</u>	<u>111.5</u>	<u>126.9</u>
Supplemental Information				
Days in inventory	74 days	81 days		
Days in inventory, net	59 days	58 days		

JABIL

**MADE POSSIBLE.
MADE BETTER.**