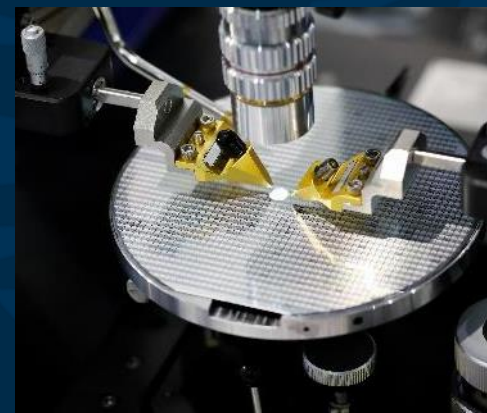
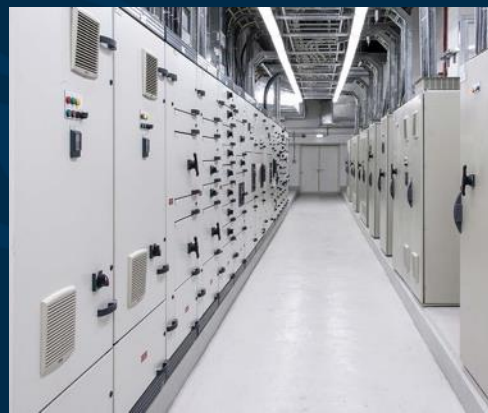




# JABIL

## FIRST 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 first quarter of fiscal year 2025; our guidance for future financial performance in our second 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 margin 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). 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 first 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.

# First Quarter FY 2025

## Income Highlights

	THREE MONTHS ENDED NOVEMBER 30,	
	2024	2023
(In millions, except for per share data)		
Net revenue	\$6,994	\$8,387
U.S. GAAP operating income	\$197	\$303
U.S. GAAP net income	\$100	\$194
U.S. GAAP diluted earnings per share	\$0.88	\$1.47
Core operating income (non-GAAP) <sup>1</sup>	\$347	\$499
Core earnings (non-GAAP) <sup>1</sup>	\$228	\$343
Core diluted earnings per share (non-GAAP) <sup>1</sup>	\$2.00	\$2.60

<sup>1</sup> See U.S. GAAP to non-GAAP reconciliation in appendix.

# First Quarter FY 2025

## Segment Results

### Regulated Industries

- Net Revenue decrease 7% y/y
- Core margin\* (non-GAAP) of 4.7%

### Intelligent Infrastructure

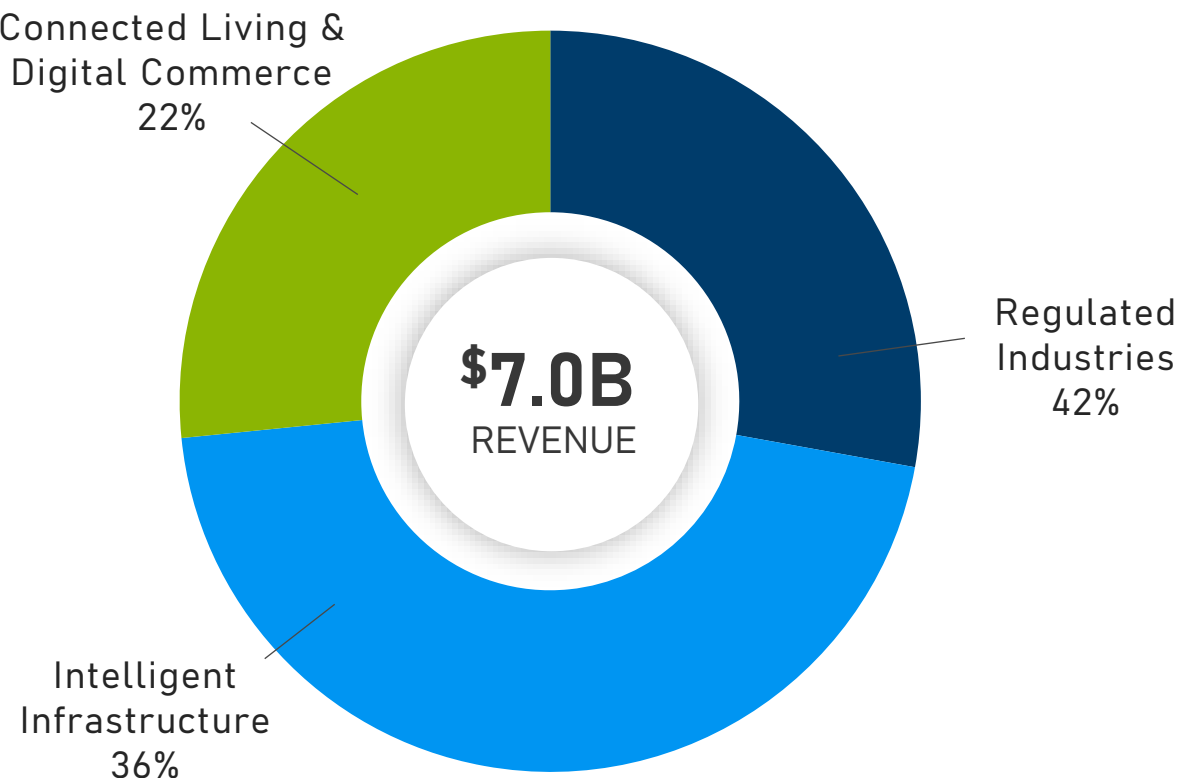
- Net Revenue increase 5% y/y
- Core margin\* (non-GAAP) of 4.8%

### Connected Living & Digital Commerce

- Net Revenue decrease of 46% y/y
- Core margin\* (non-GAAP) of 5.8%

### TOTAL COMPANY

- Net Revenue decrease of 17% y/y
- 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/>

# First Quarter FY 2025

## Cashflow Highlights

THREE MONTHS  
ENDED  
NOVEMBER 30,

2024

(\$ millions)

Net cash provided by operating activities

\$312

Acquisition of property, plant and equipment

(\$97)

Proceeds and advances from sale of property,  
plant and equipment

\$11

Net capital expenditures<sup>1</sup>

(\$86)

Adjusted free cash flow (non-GAAP)<sup>2</sup>

\$226

Core EBITDA (non-GAAP)<sup>1</sup>

\$499

Share repurchases

\$232

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

<sup>2</sup> See U.S. GAAP to non-GAAP reconciliation on Form 8-K filed on December 18, 2024.

# Second Quarter FY25

## Guidance

### Segment Revenue Guidance

	Q2 FY24	Q2 FY25E
Regulated Industries	\$2.98B	\$2.74B
Intelligent Infrastructure	\$2.24B	\$2.43B
Connected Living & Digital Commerce	\$1.54B	\$1.23B

### Consolidated Guidance

	Q2 FY25E
Net revenue	\$6.1B - \$6.7B
U.S. GAAP operating income	\$183M - \$263M
U.S. GAAP diluted earnings per share	\$0.69 - \$1.27
Core operating income (non-GAAP) <sup>1</sup>	\$286 - \$346M
Net interest expense <sup>2</sup>	\$60M
Core tax rate (non-GAAP) <sup>3</sup>	21%
Core diluted earnings per share (non-GAAP) <sup>1</sup>	\$1.60 - \$2.00

<sup>1</sup> See U.S. GAAP to non-GAAP reconciliation on Form-8K filed on December 18, 2024.

<sup>2</sup> Net interest expense = interest expense, net + loss on sale of AR

<sup>3</sup> 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.

# Business Update

**JABIL**

# Our Financial Priorities

## Long-term Value Creation



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/>





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





# Developments During the Quarter



Opened a new manufacturing site in Osijek, Croatia



Relocated and ramped multiple existing programs to the US



Acquired Mikros Technologies, a leader in liquid-cooling solutions

# Our Diversified Portfolio

\$ in billions	FY23	FY24	FY25E	FY25E Y/Y Var
Auto & Transportation	\$4.4	\$4.4	\$4.1	-7%
Healthcare & Packaging	\$5.5	\$5.4	\$5.5	2%
Renewable & Energy Infrastructure	\$3.1	\$2.4	\$2.4	0%
<b>Regulated Industries Revenue</b>	<b>\$13.0</b>	<b>\$12.3</b>	<b>\$12.0</b>	<b>-2%</b>
<b>Core Margin</b>	<b>5.0%</b>	<b>5.3%</b>		
Capital Equipment	\$1.9	\$1.6	\$2.0	25%
Cloud & Data Center Infrastructure	\$4.8	\$4.6	\$5.5	20%
Networking & Comms <sup>1</sup>	\$4.5	\$3.0	\$2.5	-17%
<b>Intelligent Infrastructure Revenue</b>	<b>\$11.1</b>	<b>\$9.2</b>	<b>\$10.0</b>	<b>9%</b>
<b>Core Margin</b>	<b>5.0%</b>	<b>5.1%</b>		
Connected Living	\$3.9	\$3.6	\$2.9	-19%
Digital Commerce	\$2.4	\$2.1	\$2.4	14%
Mobility <sup>2</sup>	\$4.2	\$1.7	-	
<b>Connected Living &amp; Digital Commerce Revenue</b>	<b>\$10.6</b>	<b>\$7.4</b>	<b>\$5.3</b>	<b>-28%</b>
<b>Core Margin</b>	<b>5.0%</b>	<b>6.2%</b>		
<b>Total Jabil Revenue</b>	<b>\$34.7</b>	<b>\$28.9</b>	<b>\$27.3</b>	<b>-6%</b>
<b>Core Margin</b>	<b>5.0%</b>	<b>5.5%</b>	<b>5.4%</b>	

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

<sup>2</sup> 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.

# Global Operations Enable Manufacturing at Scale

## 100+ Sites

Strategically Located Around the World

### ASIA

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

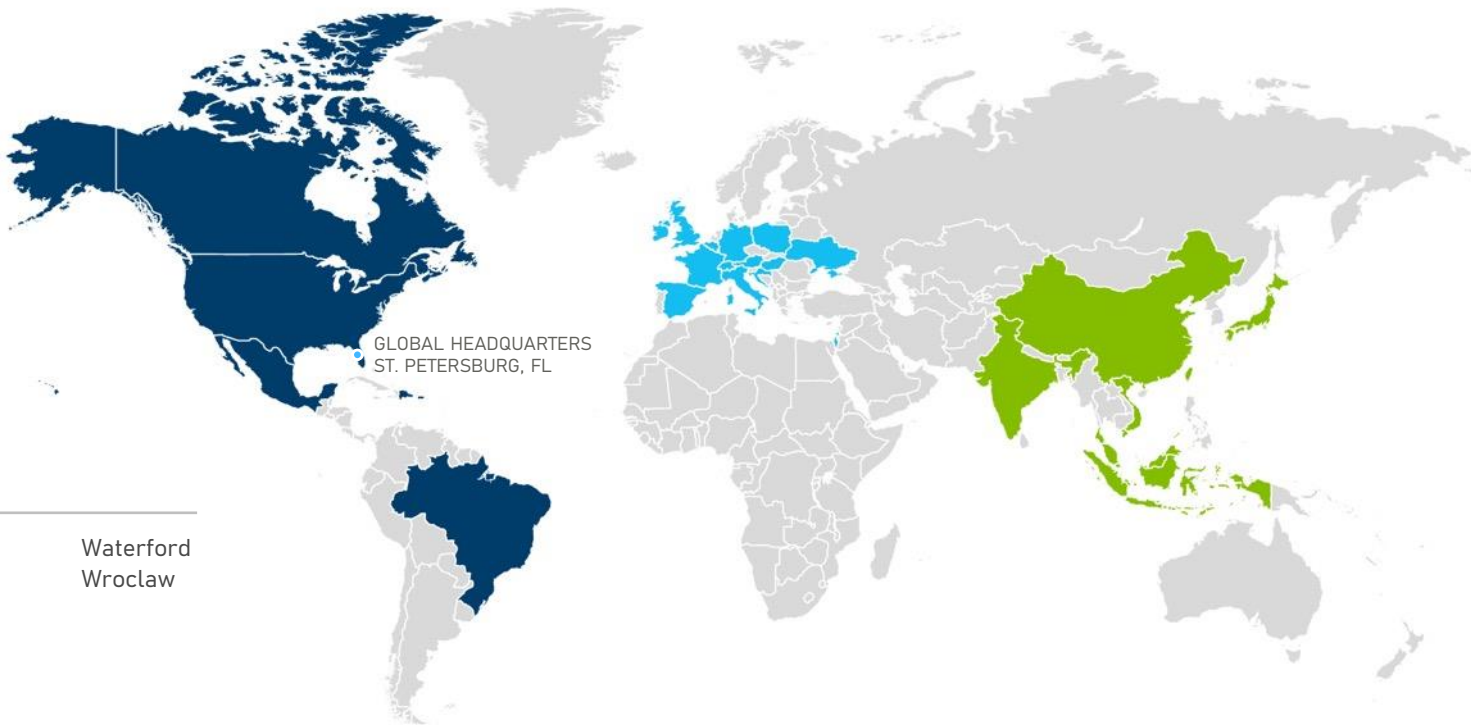
### EUROPE & MIDDLE EAST

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

### AMERICAS

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

*Bolded indicate US sites.*



# Our Outlook

## FY25 Financial Plan

NET REVENUE

**\$27.3**  
BILLION

CORE OP MARGIN<sup>1</sup>

**5.4%**

CORE EPS<sup>1</sup>

**\$8.75**

FREE CASH FLOW<sup>1</sup>

**\$1.2**  
BILLION

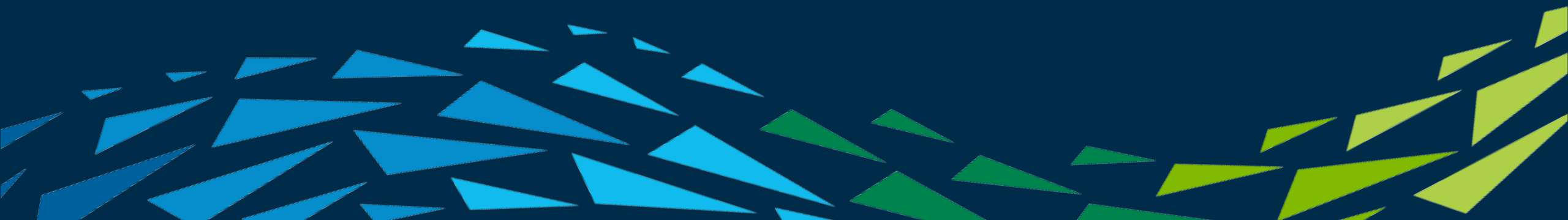
MANAGEMENT'S OUTLOOK FOR FY25

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

JABIL

Q&A

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**JABIL**

**MADE POSSIBLE.  
MADE BETTER.**

# APPENDIX

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## 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	
	November 30, 2024	November 30, 2023
<b>Operating income (U.S. GAAP)</b>	\$ 197	\$ 303
Amortization of intangibles	13	6
Stock-based compensation expense and related charges	44	46
Restructuring, severance and related charges	83	127
Net periodic benefit cost	1	2
Business interruption and impairment charges, net	9	—
Acquisition and divestiture related charges	—	15
Adjustments to operating income	150	196
<b>Core operating income (Non-GAAP)</b>	<u>\$ 347</u>	<u>\$ 499</u>
<b>Core operating income (Non-GAAP)</b>	\$ 347	\$ 499
Depreciation expense	152	169
<b>Core EBITDA (Non-GAAP)</b>	<u>\$ 499</u>	<u>\$ 668</u>
<b>Net income attributable to Jabil Inc. (U.S. GAAP)</b>	\$ 100	\$ 194
Adjustments to operating income	150	196
Net periodic benefit cost	(1)	(2)
Adjustments for taxes	(21)	(45)
<b>Core earnings (Non-GAAP)</b>	<u>\$ 228</u>	<u>\$ 343</u>
Diluted earnings per share (U.S. GAAP)	<u>\$ 0.88</u>	<u>\$ 1.47</u>
Diluted core earnings per share (Non-GAAP)	<u>\$ 2.00</u>	<u>\$ 2.60</u>
Diluted weighted average shares outstanding (U.S. GAAP and Non-GAAP)	<u>114.0</u>	<u>132.1</u>
<b>Supplemental Information</b>		
Days in inventory	76 days	78 days
Days in inventory, net	56 days	58 days