



JABIL

FOURTH QUARTER & FISCAL YEAR 2025 Financial Results and Investor Briefing



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 2025; our guidance for future financial performance in our first quarter of fiscal year 2026 (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 2026 (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 expectations for our capital structure; our 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 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 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.

Today's Agenda

Welcome & Opening Remarks

Adam Berry, SVP, IR & Corporate Affairs

Financial Review & Outlook

Greg Hebard, CFO

Regulated Industries

Steve Borges, EVP, Regulated Industries

Intelligent Infrastructure

Matt Crowley, EVP, Intelligent Infrastructure

Connected Living & Digital Commerce

Andy Priestley, EVP, CLDC

Strategic Overview & Closing Remarks

Mike Dastoor, CEO

Operations & Supply Chain

Fred McCoy, EVP, Operations

Frank McKay, Chief Supply Chain & Procurement Officer

Q&A



FOURTH QUARTER & FISCAL YEAR 2025 RESULTS

FISCAL YEAR 2026 OUTLOOK



Greg Hebard
Chief Financial Officer

Fourth Quarter and FY 2025

Income Highlights

	THREE MONTHS ENDED AUGUST 31,		FISCAL YEAR ENDED AUGUST 31,	
	2025	2024	2025	2024
(In millions, except for per share data)				
Net revenue	\$8,252	\$6,964	\$29,802	\$28,883
U.S. GAAP operating income	\$337	\$318	\$1,182	\$2,013
U.S. GAAP net income	\$218	\$138	\$657	\$1,388
U.S. GAAP diluted earnings per share	\$1.99	\$1.18	\$5.92	\$11.17
Core operating income (non-GAAP) ¹	\$519	\$401	\$1,620	\$1,588
Core earnings (non-GAAP) ¹	\$360	\$270	\$1,082	\$1,056
Core diluted earnings per share (non-GAAP) ¹	\$3.29	\$2.30	\$9.75	\$8.49

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

Fourth Quarter FY 2025

Segment Results

Regulated Industries

- Net Revenue increase 3% y/y
- Core margin* (non-GAAP) of 6.5%

Intelligent Infrastructure

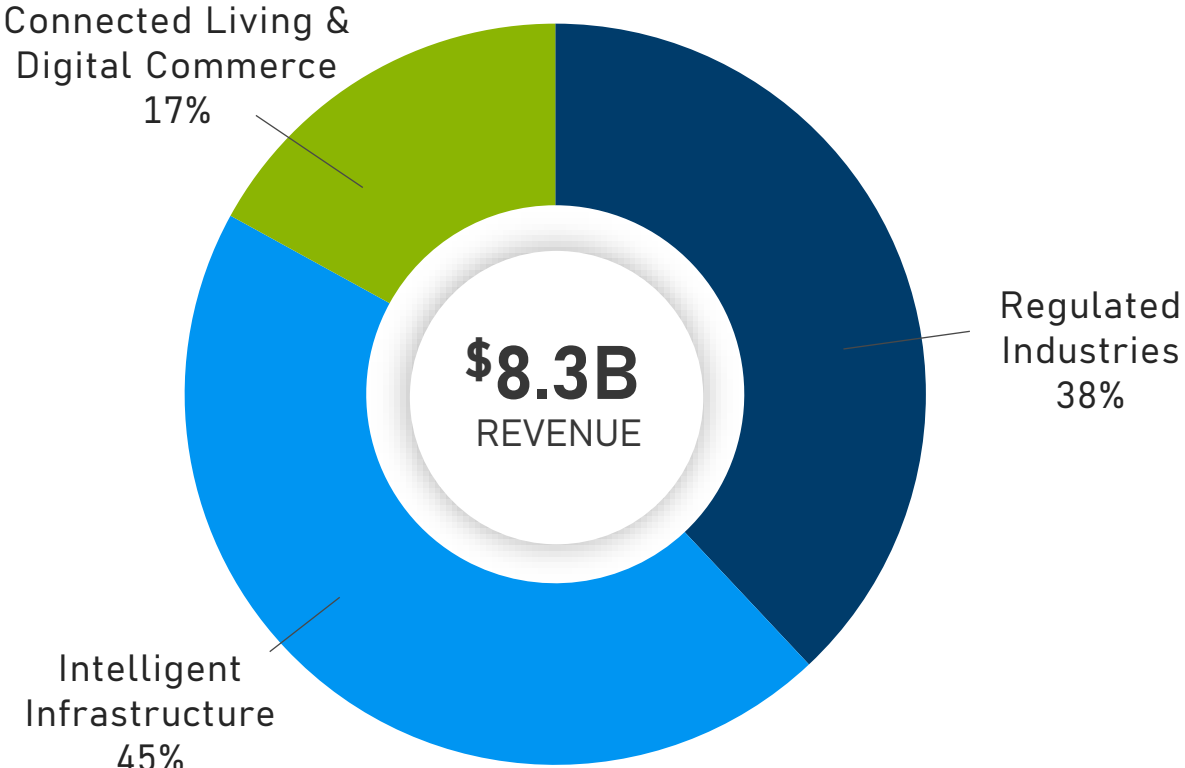
- Net Revenue increase 62% y/y
- Core margin* (non-GAAP) of 5.9%

Connected Living & Digital Commerce

- Net Revenue decrease of 14% y/y
- Core margin* (non-GAAP) of 6.6%

TOTAL COMPANY

- Net Revenue increase of 18% y/y
- Core margin* (non-GAAP) of 6.3%



* 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/>

Fourth Quarter and FY 2025

Cashflow Highlights

	Fourth Quarter Ended August 31,	Fiscal Year Ended August 31,
	2025	2025
(\$ millions)		
Net cash provided by operating activities	\$588	\$1,640
Net capital expenditures ¹	(\$83)	(\$322)
Adjusted free cash flow (non-GAAP) ²	\$505	\$1,318
Core EBITDA (non-GAAP) ¹	\$674	\$2,232
Share repurchases	\$25	\$1,000

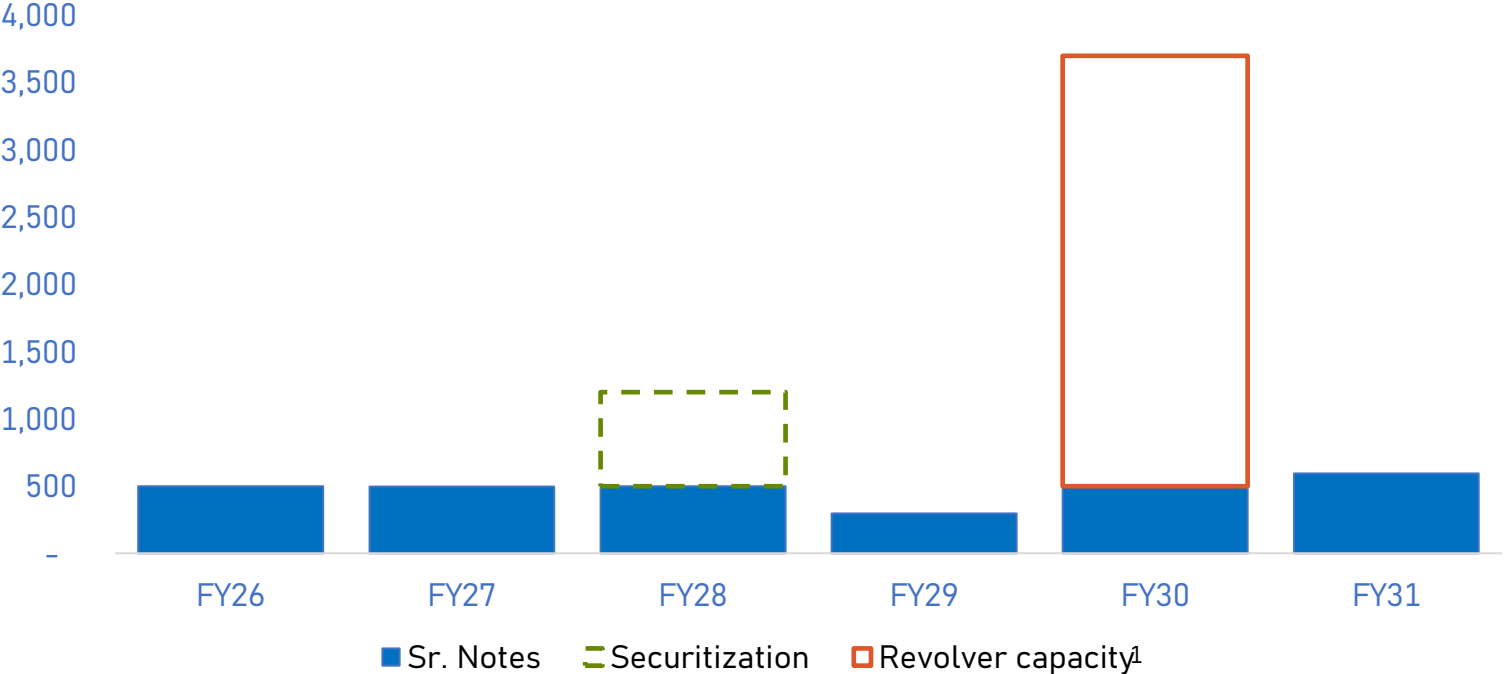
¹ See U.S. GAAP to non-GAAP reconciliation in appendix and U.S. GAAP to non-GAAP definitions located at <https://investors.jabil.com/>

² See U.S. GAAP to non-GAAP reconciliation on Form 8-K filed on September 25, 2025

Financial Flexibility

Balanced Capital Structure

(\$ in millions)



FINANCIAL STRENGTH

- Balance sheet debt of \$2.9B, as of August 31, 2025
- Credit Agency Ratings/Outlook²
 - Moody's: Baa3 / Stable
 - S&P: BBB- / Stable
 - Fitch: BBB- / Stable

Fully committed to maintaining investment grade rating

¹ Undrawn capacity as of August 31, 2025

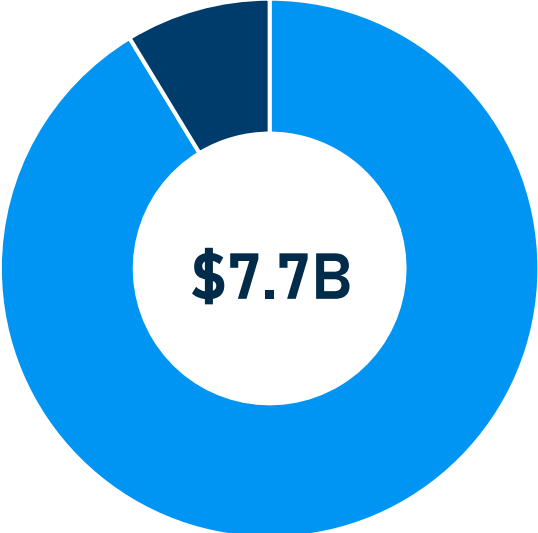
² A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time. Each credit rating should be evaluated independently of any other credit rating.
 Note: All fiscal years referenced correspond to the fiscal year of maturity.

Consistent Shareholder Return

Supported by a Current \$1 Billion Share Repurchase Authorization

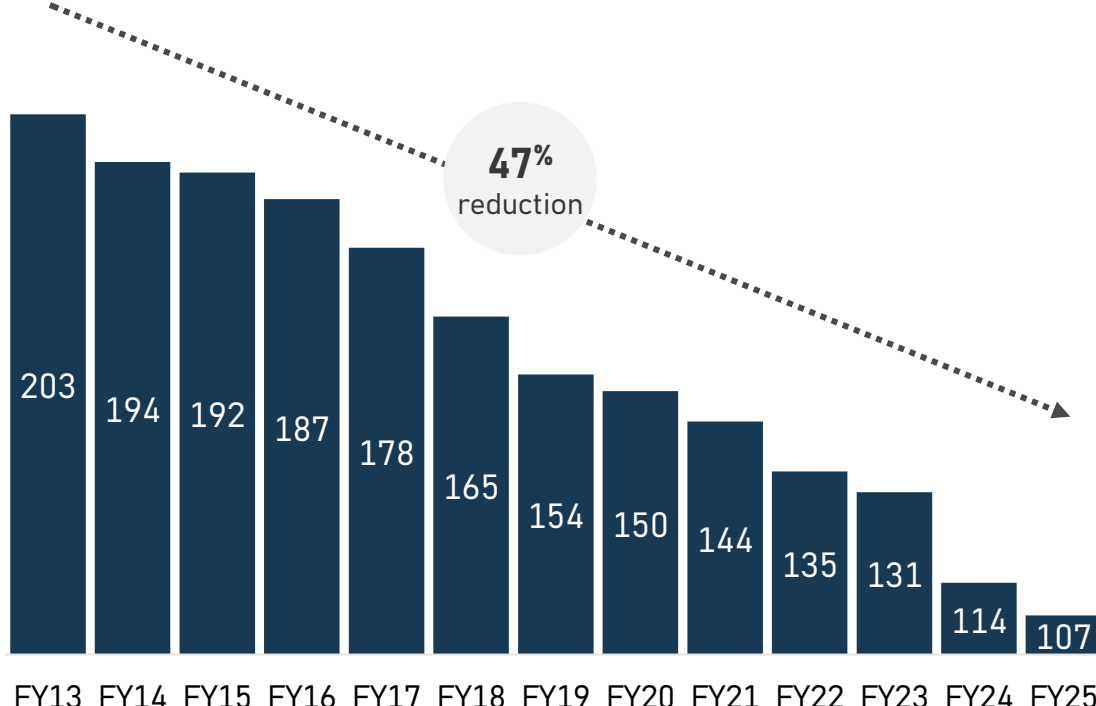
Cumulative Shareholder Returns FY13-FY25

- Share Repurchases
- Dividends



Shares Outstanding

(\$ in millions)



Average Repurchase Price: \$52

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

First Quarter FY26

Guidance

Segment Revenue Guidance

	Q1 FY26E
Regulated Industries	\$3.05B
Intelligent Infrastructure	\$3.67B
Connected Living & Digital Commerce	\$1.29B

Consolidated Guidance

	Q1 FY26E
Net revenue	\$7.7B - \$8.3B
U.S. GAAP operating income	\$263M - \$343M
U.S. GAAP diluted earnings per share	\$1.27 - \$1.84
Core operating income (non-GAAP) ¹	\$400M - \$460M
Net interest expense ²	\$64M
Core tax rate (non-GAAP) ³	21%
Core diluted earnings per share (non-GAAP) ¹	\$2.47 - \$2.87

¹ See U.S. GAAP to non-GAAP reconciliation on Form-8K filed on September 25, 2025.

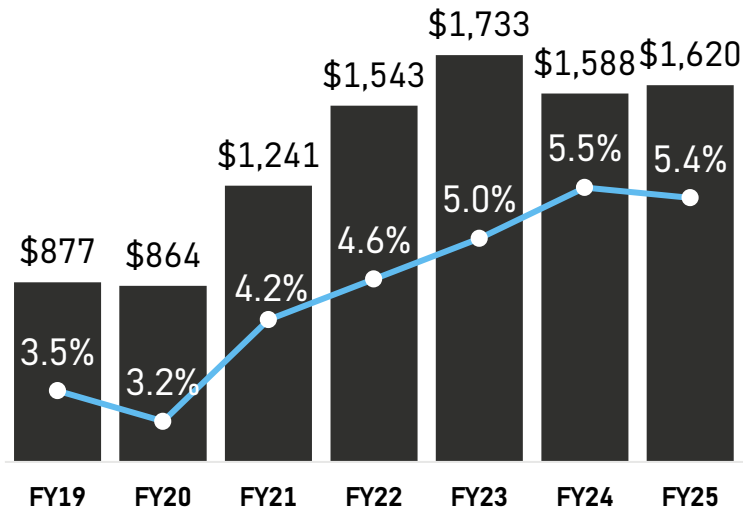
² Net interest expense = interest expense, net + loss on sale of AR

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/>

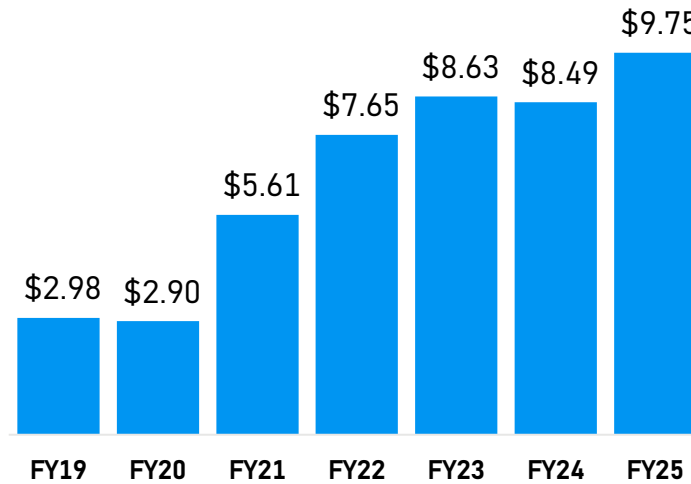
Jabil's Financial Performance

What We're Doing is Working

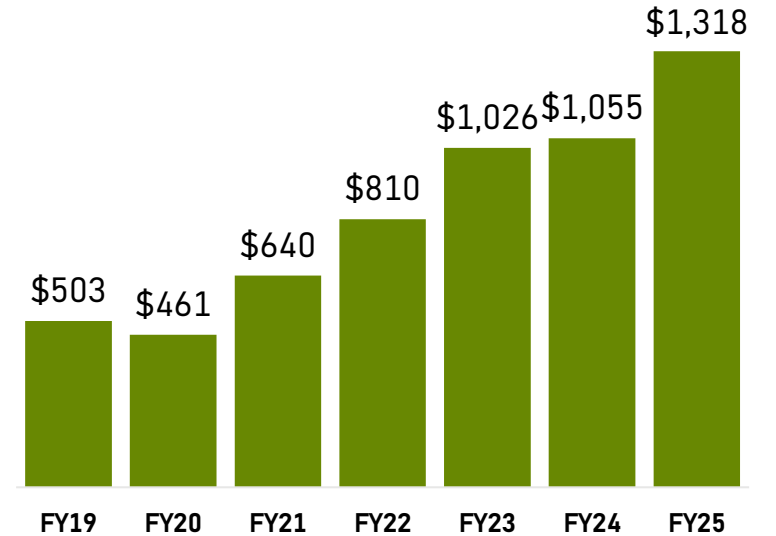
CORE OP INCOME & CORE OP MARGIN¹
(In millions)



CORE EPS¹



FREE CASH FLOW¹
(In millions)



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

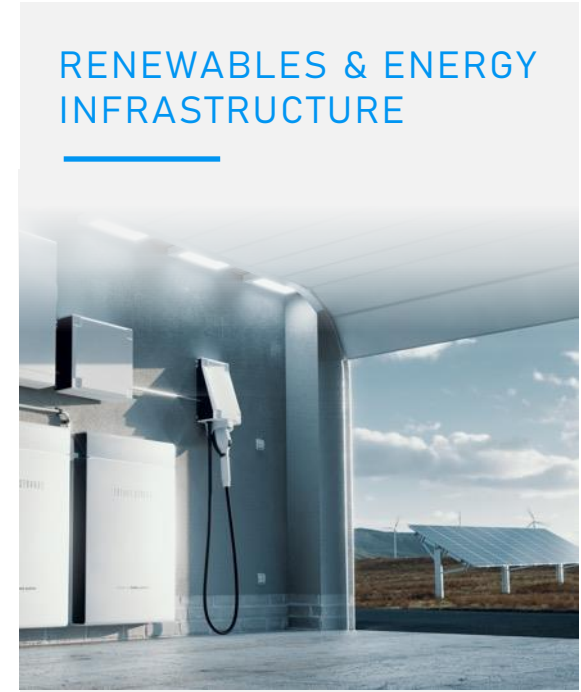
CONNECTED LIVING &
DIGITAL COMMERCE

END-MARKETS

AUTOMOTIVE &
TRANSPORTATION

HEALTHCARE &
PACKAGING

RENEWABLES & ENERGY
INFRASTRUCTURE



Automotive & Transportation

ADAS / AV



CONNECTIVITY



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

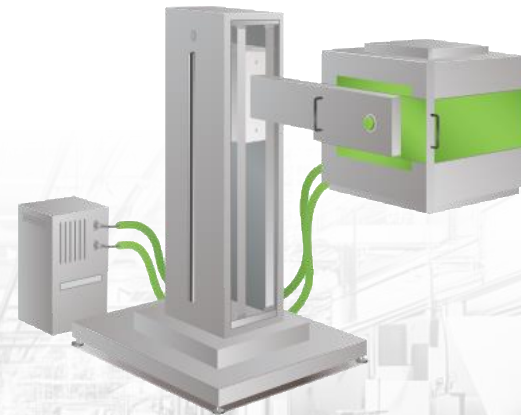


Capital Equipment

WAFER FABRICATION
EQUIPMENT



AUTOMATED TEST
EQUIPMENT



Cloud & Data Center Infrastructure

SERVERS & STORAGE

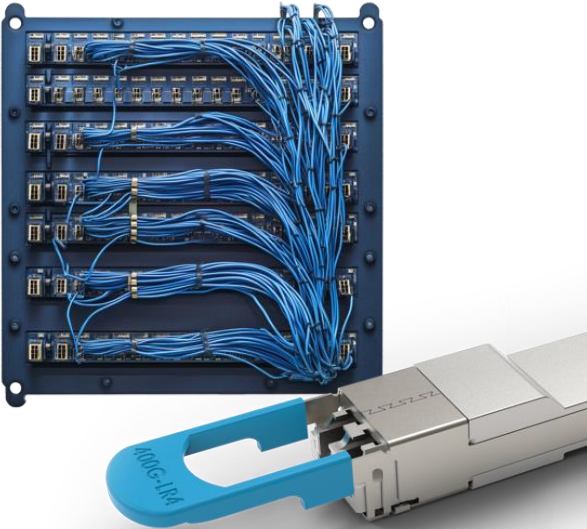


DATA CENTER INFRASTRUCTURE



Networking & Communications

NETWORKING



COMMUNICATIONS



SEGMENT UPDATE

CONNECTED LIVING & DIGITAL COMMERCE



Andy Priestley

EVP, Global Business Units

SEGMENTS

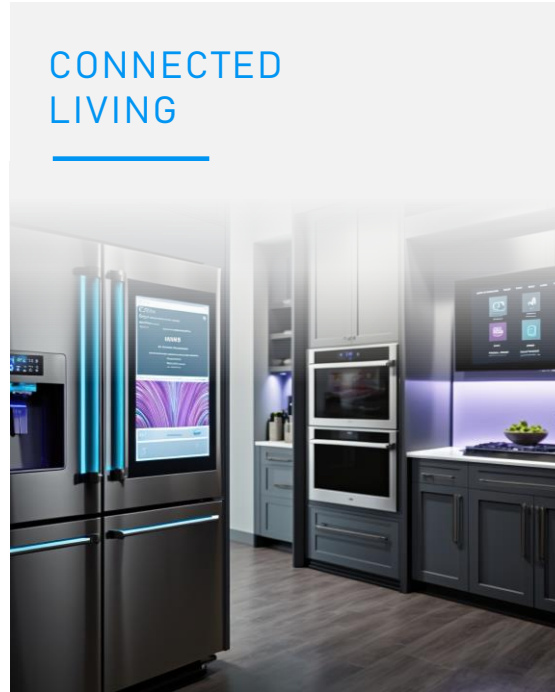
REGULATED
INDUSTRIES

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

Jabil Fiscal 2025

A More Profitable and Resilient Company



REVENUE
\$29.8B

CORE OP
MARGIN¹
5.4%

CORE EPS¹
\$9.75

FREE CASH FLOW¹
\$1.3B

CORE ROIC¹
54%



Delivered strong
financial performance



Robust
AI growth



Resilient portfolio

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

Our Competitive Success Is Driven by Five Key Pillars

**Team & Culture
of Execution**



**Regional
Manufacturing
Footprint**

**Scale,
Rationalization
& Diversification**



**Supply Chain
Orchestration**

**Automation &
AI in Our
Factories**



Our Team

Aligned and Focused with ~200 Years of Jabil Tenure



STEVE BORGES
32 YEARS

REGULATED INDUSTRIES



MATT CROWLEY
7 YEARS

INTELLIGENT INFRASTRUCTURE



ANDY PRIESTLEY
29 YEARS

CONNECTED LIVING & DIGITAL COMMERCE



FRED MCCOY
24 YEARS

GLOBAL OPERATIONS



FRANK MCKAY
28 YEARS

PROCUREMENT & SUPPLY CHAIN



MAY YAP
11 YEARS

INFORMATION TECHNOLOGY



GREG HEBARD
16 YEARS

FINANCE



KRISTINE MELACHRINO
18 YEARS

LEGAL



GARY SCHICK
7 YEARS

HUMAN RESOURCES



ADAM BERRY
14 YEARS

INVESTOR RELATIONS & CORPORATE AFFAIRS

A Global Footprint Designed for Speed, Resilience, and Growth

100+ Facilities Strategically Located Around the World

ASIA

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

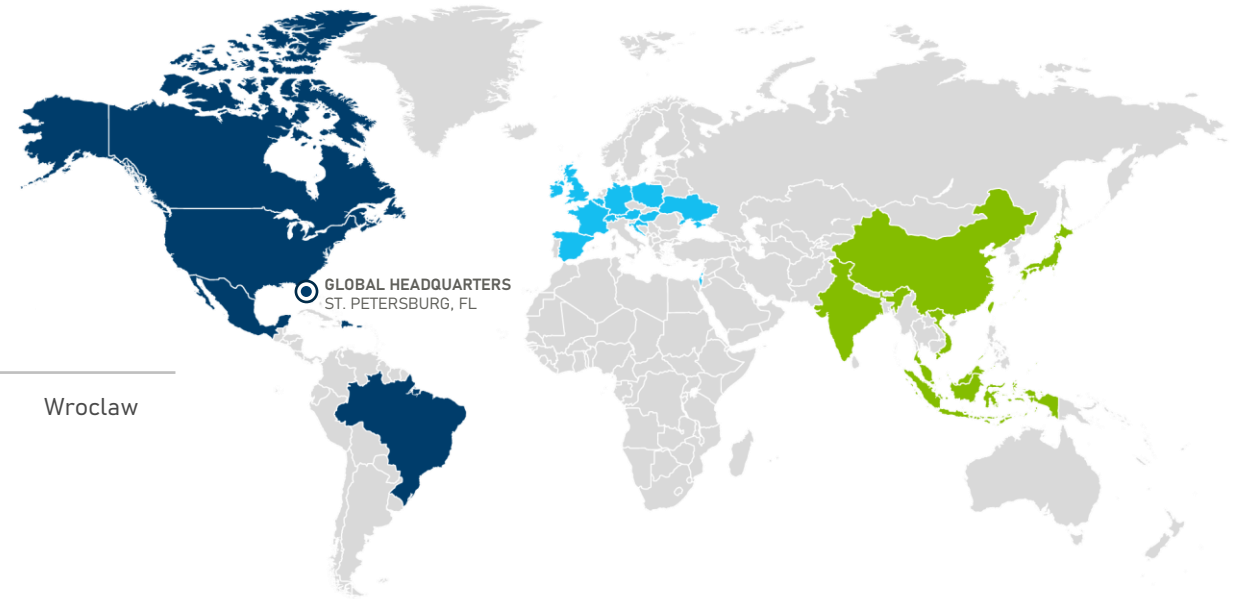
EUROPE & MIDDLE EAST

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

AMERICAS

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

Bolded sites indicate U.S. site.



A Stronger, More Balanced Global Footprint

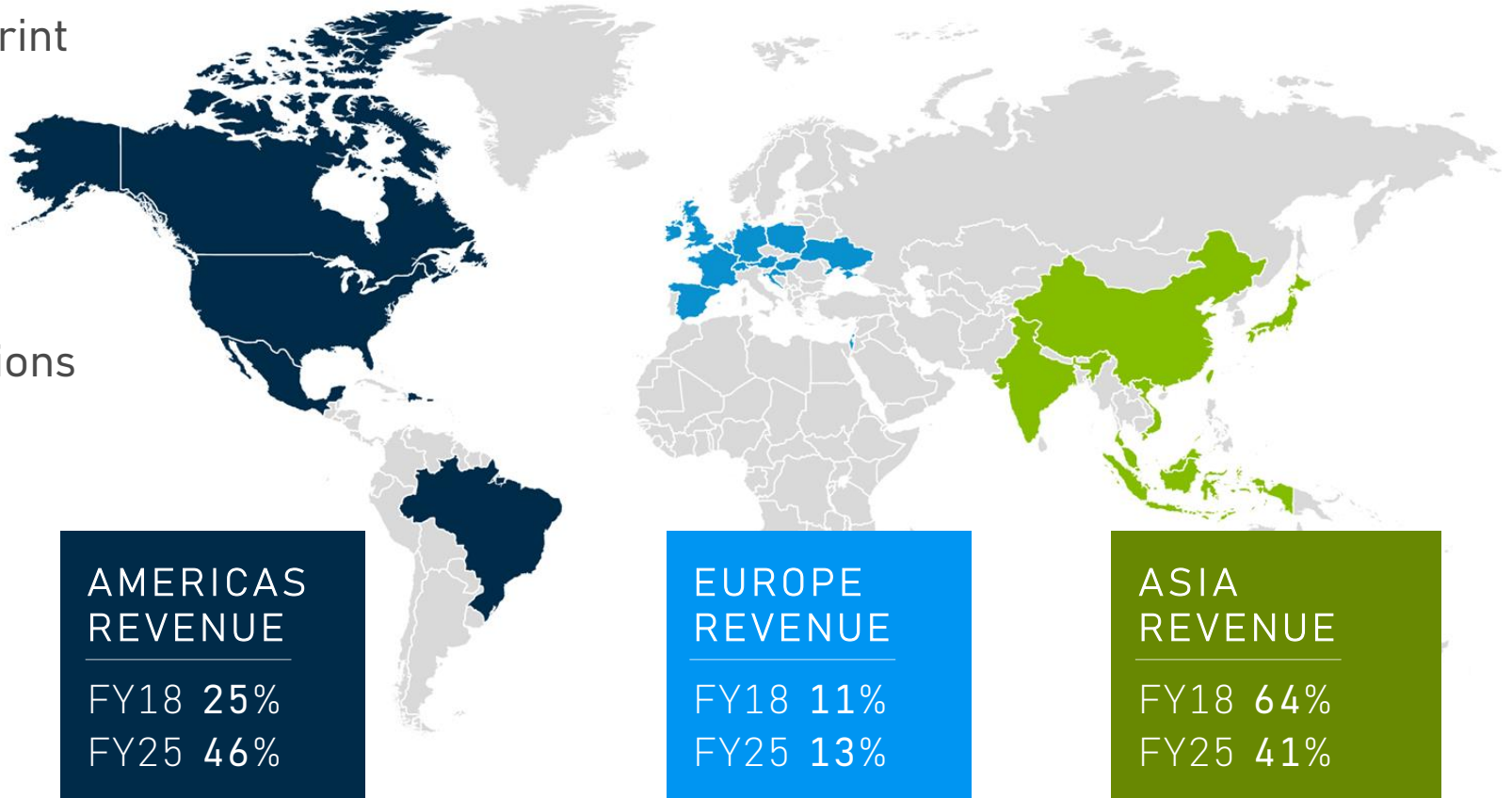
Regional scale and a growing U.S. footprint align with accelerating AI growth

Regionalized manufacturing footprint

Multi-regional supply chains for resilience and agility

Consistent capabilities across regions and end-markets

Automation enables scalable, efficient production in every geography



Focused Segments, Balanced Portfolio

Long-term Partnerships

CONNECTED LIVING & DIGITAL COMMERCE

			SAMSUNG	TOSHIBA
	<i>Fisher & Paykel appliances</i>	NESPRESSO		VusionGroup
APTRONIK				Whirlpool
	KEURIG			
CHAMBERLAIN				

REGULATED INDUSTRIES

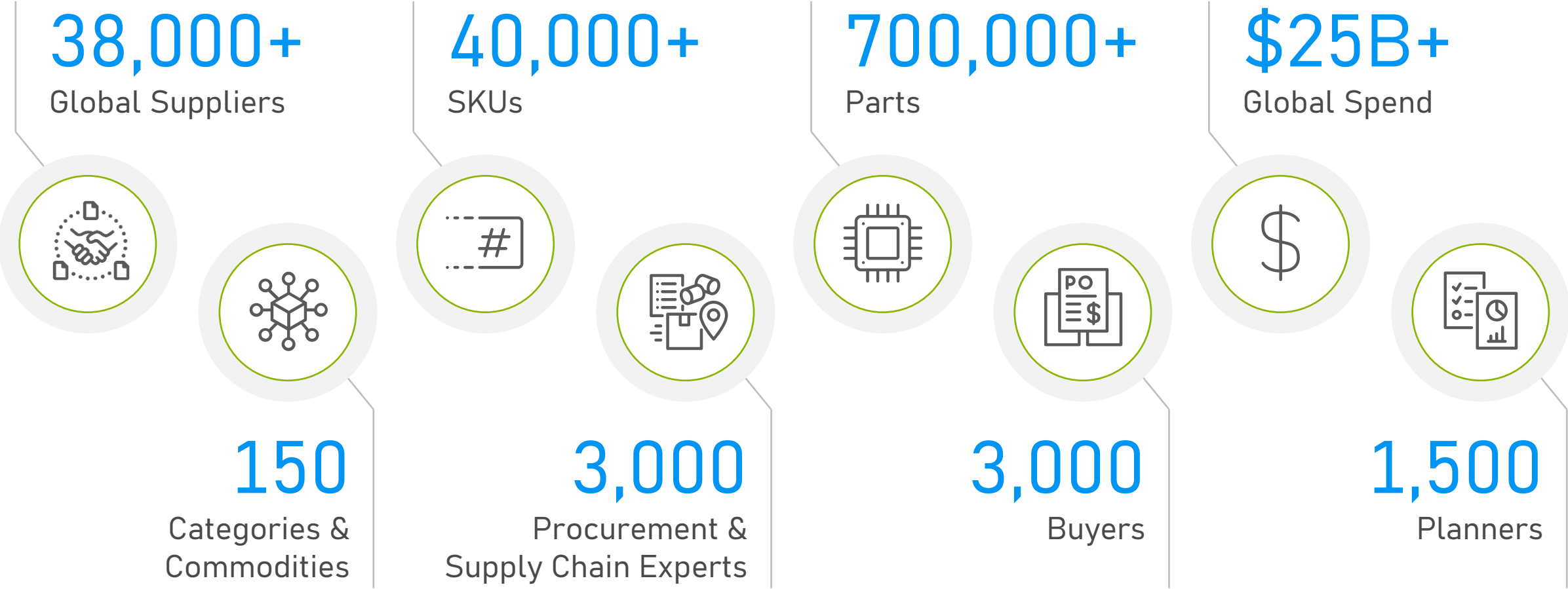
	Baker Hughes	EMERSON	
Aclara	Baxter	FLUENCE	
ALSTOM			solar edge
AstraZeneca			XPENG
AXIS COMMUNICATIONS	Boston Scientific	Hanwha	teva
	Carrier	Johnson & Johnson	THALES
	CRESTRON	<i>Lilly</i>	ThermoFisher SCIENTIFIC
	danaher	Medtronic	Trimble
		NORTHROP GRUMMAN	Valeo
	DEXCOM	Raytheon Technologies	VERTIV

INTELLIGENT INFRASTRUCTURE

amazon			ADVANTEST
ARISTA	ThermalWorks	ERICSSON	
cadence		Meta	NetApp



Global Supply Chain Scale and Complexity: A Core Differentiator



Automation & AI in Our Factories

FUTURE STATE HIGHLIGHTS

Fully automated and digitally connected operations

Fast, scalable launches and growth-readiness

Consistent global customer experience

A workplace that attracts and retains top technical and leadership talent



Our Diversified Portfolio

\$ in billions	FY23	FY24	FY25	FY26E	FY26E Y/Y Var
Auto & Transportation	\$4.4	\$4.4	\$4.1	\$3.9	-5%
Healthcare & Packaging	\$5.5	\$5.4	\$5.4	\$5.6	4%
Renewable & Energy Infrastructure	\$3.1	\$2.4	\$2.4	\$2.4	0%
Regulated Industries Net Revenue	\$13.0	\$12.3	\$11.9	\$11.9	0%
Core Operating Margin¹	5.0%	5.3%	5.4%		
Capital Equipment	\$1.9	\$1.6	\$2.5	\$2.9	16%
Cloud & Data Center Infrastructure	\$4.8	\$4.6	\$7.4	\$9.2	24%
Networking & Comms	\$4.5	\$3.0	\$2.4	\$2.4	0%
Intelligent Infrastructure Net Revenue	\$11.1	\$9.2	\$12.3	\$14.5	18%
Core Operating Margin¹	5.0%	5.1%	5.4%		
Connected Living	\$3.9	\$3.6	\$3.3	\$2.4	-27%
Digital Commerce	\$2.4	\$2.1	\$2.3	\$2.5	9%
Mobility ²	\$4.2	\$1.7	-	-	
Connected Living & Digital Commerce Net Revenue	\$10.6	\$7.4	\$5.6	\$4.9	-13%
Core Operating Margin¹	5.0%	6.2%	5.6%		
Total Jabil Net Revenue	\$34.7	\$28.9	\$29.8	\$31.3	5%
Core Operating Margin¹	5.0%	5.5%	5.4%	5.6%	

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

²Divested Mobility Business in December of 2023.

Note: Jabil AI-related revenue is made up of certain portions of capital equipment, cloud & data center infrastructure, and networking end-markets.

Numbers may not foot due to rounding.

Our Outlook

FY26 Financial Plan



MANAGEMENT'S OUTLOOK FOR FY26

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

Capital Allocation Framework

Balanced and Thoughtful

ORGANIC INVESTMENT

- Focus on highest-return areas
 - AI Infrastructure
 - Healthcare
 - Advanced Warehouse & Retail Automation

STRATEGIC ACQUISITIONS

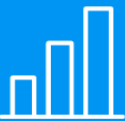






- New capabilities
- Enter higher-value markets with distinctive offerings

SHAREHOLDER RETURNS

- 80% of Free Cash Flow returned to shareholders
 - Buybacks & dividends
- Strong, flexible balance sheet maintained

Our Long-Term Financial Targets

Where We are Heading

						
REVENUE GROWTH	GROSS PROFIT MARGINS	EXPAND CORE OPERATING MARGINS	CORE EARNINGS PER SHARE GROWTH	STRONG FREE CASH FLOW CONVERSION ¹	CORE RETURN ON INVESTED CAPITAL	CAPITAL RETURNED TO SHAREHOLDERS
5% - 7%	9% - 10%	6%+	12% - 15%	100%+	30%+	80%

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 the integrity, ingenuity, and inspiration you bring to every moment.



Key Takeaways Today

1

Strength of
**Diversified
Model**

2

**Regulated
Industries**
Resilience &
Opportunity

3

**Intelligent
Infrastructure**
Growth Engine

4

Portfolio Shift
in **Connected
Living & Digital
Commerce**

5

Disciplined
**Capital
Allocation**

MANAGEMENT'S OUTLOOK FOR FY26

REVENUE

\$31.3B

CORE OP MARGIN¹

5.6%

CORE EPS¹

\$11.00

FREE CASH FLOW¹

\$1.3B+

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

Q&A

JABIL



Mike
Dastoor



Greg
Hebard



Steve
Borges



Matt
Crowley



Andy
Priestley



Adam
Berry

JABIL

**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, 2025	August 31, 2024	August 31, 2025	August 31, 2024
Operating income (U.S. GAAP)	\$ 337	\$ 318	\$ 1,182	\$ 2,013
Amortization of intangibles	17	13	62	40
Stock-based compensation expense and related charges	23	17	107	89
Restructuring, severance and related charges	37	44	181	296
Net periodic benefit cost (credit)	6	(1)	7	6
Business interruption and impairment charges, net	(2)	2	8	16
Loss (gain) from the divestiture of businesses	98	2	53	(942)
Acquisition and divestiture related charges	3	6	20	70
Adjustments to operating income	182	83	438	(425)
Core operating income (Non-GAAP)	<u>\$ 519</u>	<u>\$ 401</u>	<u>\$ 1,620</u>	<u>\$ 1,588</u>
Core operating income (Non-GAAP)	\$ 519	\$ 401	\$ 1,620	\$ 1,588
Depreciation expense	155	157	612	656
Core EBITDA (Non-GAAP)	<u>\$ 674</u>	<u>\$ 558</u>	<u>\$ 2,232</u>	<u>\$ 2,244</u>
Net income attributable to Jabil Inc. (U.S. GAAP)	\$ 218	\$ 138	\$ 657	\$ 1,388
Adjustments to operating income	182	83	438	(425)
Loss on securities	—	—	46	—
Net periodic benefit (cost) credit	(6)	1	(7)	(6)
Adjustments for taxes	(34)	48	(52)	99
Core earnings (Non-GAAP)	<u>\$ 360</u>	<u>\$ 270</u>	<u>\$ 1,082</u>	<u>\$ 1,056</u>
Diluted earnings per share (U.S. GAAP)	<u>\$ 1.99</u>	<u>\$ 1.18</u>	<u>\$ 5.92</u>	<u>\$ 11.17</u>
Diluted core earnings per share (Non-GAAP)	<u>\$ 3.29</u>	<u>\$ 2.30</u>	<u>\$ 9.75</u>	<u>\$ 8.49</u>
Diluted weighted average shares outstanding (U.S. GAAP and Non-GAAP)	<u>109.2</u>	<u>116.7</u>	<u>110.9</u>	<u>124.3</u>
Supplemental Information				
Days in inventory	69 days	76 days		
Days in inventory, net ¹	55 days	54 days		

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