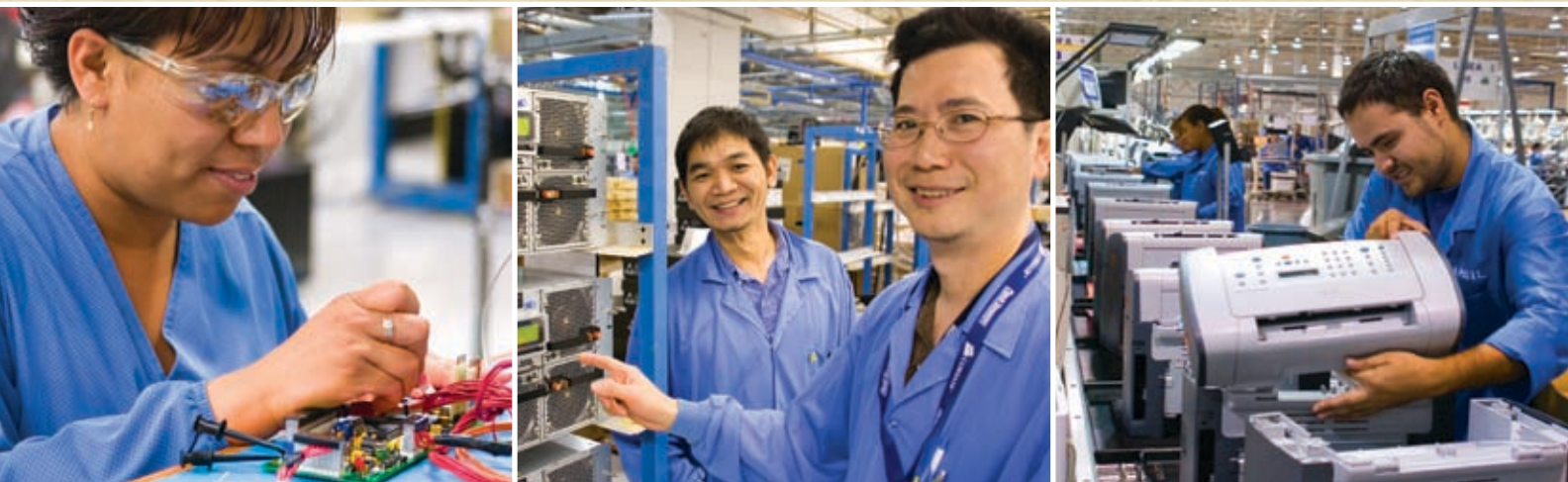


2009

ANNUAL REPORT



JABIL

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CORPORATE GOVERNANCE & FINANCIAL RESPONSIBILITY

Jabil's management team and Board of Directors comply with Securities and Exchange Commission, Sarbanes-Oxley and NYSE corporate governance requirements. Our consolidated financial statements are prepared in conformity with U.S. generally accepted accounting principles. We maintain disclosure controls and procedures designed to ensure that information required to be disclosed by the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified by the Securities and Exchange Commission.

This Annual Report contains forward-looking statements (within the meaning of the federal securities laws). Please see the introduction of the Form 10-K for additional information regarding forward-looking statements.



INNOVATION: SOUGHT, SHARED & CELEBRATED

The innovative ideas of the thousands of employees who make Jabil run smoothly every day are at the heart of what makes Jabil a great company. Finding solutions to the many challenges that change daily is part of every employee's job and they relish the opportunity to stand out as innovators and leaders.

While other companies daydream about tapping into collective wisdom to solve unsolvable problems, improve efficiencies and innovate with speed, Jabil turned this vision into reality as employees worldwide responded to an internal, global best practices competition. Going beyond wishful thinking, our employees organized projects and created results, stepping forward with tangible, measurable business improvements.

The aim of the competition was to increase shareholder value by encouraging continuous operational improvements; generate and share innovations and methodologies; and recognize process improvements. Employees competed in the four pillars of shareholder value: Customer Satisfaction; Human Development; Operational Excellence and Social & Environmental Responsibility.

From Tiszaujvaros to Taichung, Chihuahua to China and Suzhou to St. Petersburg, employees competed with their peers to articulate their best practices from around the world. Recognizing and celebrating the top skills and problem solvers - then sharing the innovations and savings with all 55 Jabil sites - will continuously improve our operations and our company.

Nearly 300 entries from 39 sites competed in our inaugural best practices competition. Although this Annual Report highlights our top teams and projects, we want to recognize every team that submitted a program aimed at making Jabil better. We are proud they choose to dedicate their talents and creativity to Jabil.



CUSTOMER SATISFACTION

Achieving customer satisfaction is an ongoing pursuit measured in many ways, ranging from quarterly business review ratings and new business wins, to developing creative solutions and solving customer challenges. Our customer satisfaction projects had one thing in common: an innovative thinking approach.

Team Play Yields Massive Results

Jabil's top customer satisfaction program came from a team effort in Kwidzyn, Poland. Spanning the quality, planning, test engineering, process engineering, new product introduction, purchasing and inventory control departments, the team worked toward a single mission: Increase customer satisfaction.

The teamwork of seven departments achieved improvements that contributed to a dozen significant quality, process, cost and delivery improvements. A sevenfold decrease in defects per million, a dramatic increase in first-pass yields, five months of nearly 100 percent on-time delivery and a sixfold increase in monthly shipments were the noteworthy improvements offered up by quality & planning.

Test and process engineering led to automated processes that reduced test cycles, cut the number of operators in half, increased pieces per shift by 50 percent, saved over \$1.3 million, and resulted in zero customer product failures. New product introduction, purchasing and inventory improvements helped reduce price per product, lowered fault levels and delivered a nearly perfect customer satisfaction rating for their services.

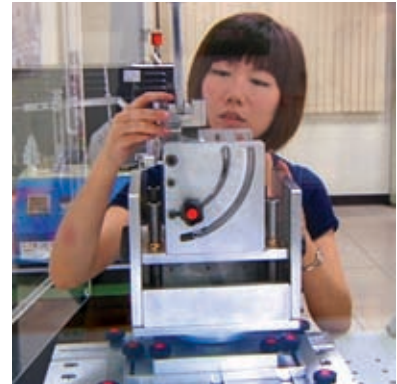
Collective efforts increased customer satisfaction nearly 10 percent and resulted in incremental business and nearly \$2 million in cost savings to Jabil.

Innovation A Big Win: Patent A Priority

Jabil Green Point Taichung was challenged to find a way to test for cracking and to increase the structural strength of a best-selling smart phone.

The team rolled up its sleeves and with meticulous attention to detail, developed an impact test which replaced the existing test being used. The new and improved test reduced manpower by 50 percent and decreased the testing time by 94 percent.

In addition to the impressive successes for the customer, the team made obtaining a patent application a priority - and achieved that goal too. The new apparatus and testing method was a technological innovation that was patented and will be marketed to other mobility customers, further increasing returns.



Process Improvements Keep Business Growing

A Jabil Chihuahua business unit team created a flexible, lower cost test and repair process for a satellite television provider by improving the conveyor belt automation and speed; redesigning workstations for efficiencies; revamping the line configuration; and decreasing the operating line staff. As a result, the customer realized quality improvements and financial savings and, in return, rewarded Jabil with more business.

The project also benefited Jabil with annual savings of more than \$3 million by reducing the ramp period of additional business by 50 percent and increasing production by 20 percent.



Putting Conventional Wisdom Aside, Finalists Use Creativity

Three customer satisfaction finalists put forth projects that increased revenue and profits, boosted quality and improved on-time delivery.

Our team in Guadalajara implemented a project to drive continuous process improvements, reduce costs and increase customer satisfaction. Impressive results include test time reductions that saved our customer money and helped Jabil avoid more than \$600,000 in costs.

In Penang, our team set out to reduce standard material pricing while addressing the customer's unique material designs. The improvement strategy paid off: the team secured pricing that was 50 percent lower than the customer's target while increasing annual profit by \$300,000.

In Tiszaujvaros, winning back a customer by reducing manufacturing costs and eliminating waste was achieved using quality control systems and value-stream mapping. The team succeeded in growing revenue by 20 percent while reducing overall manufacturing costs and boosting customer satisfaction.



OPERATIONAL EXCELLENCE

Excellence in manufacturing is the cornerstone of Jabil's value proposition to customers, however a "business as usual" approach will not suffice. There is a constant need to reinvent - because today's business environment requires an innovative mindset to continually resolve problems we haven't seen before.

Innovation & Precision Yield Customer Satisfaction

Employees at Jabil Green Point Taichung are familiar with tight deadlines. So when a customer needed a solution for a leather backing on its latest product, they stepped into high gear to create a tailored solution. In four months the team constructed a new process while improving cycle time and process yield rate. The new process remains a challenge because leather is difficult to work with due to stretching and peeling issues.

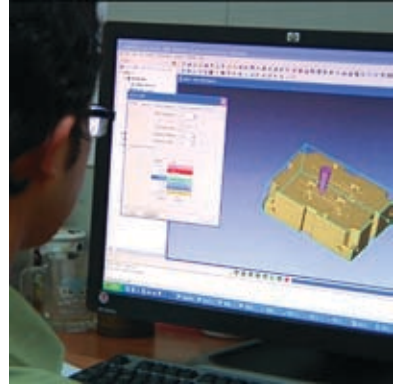
The team determined and addressed the main causes for the defects - such as too little or too much moisture, which can cause the leather to peel. They also built the equipment in-house, modified tools to avoid materials waste and cycle time, optimized processes to improve yield rate, standardized operating procedures and implemented a continuous education program.

With better controls over the process, they were able to cut the cost of outsourcing the work by 50 percent, reduce molding material waste by 94 percent, and significantly improve yield rates, saving nearly \$3 million.

Re-Tooling the Tooling Factory

Jabil's Green Point Tooling site in Suzhou focused its project on developing and implementing an automatic measurement system for tooling parts. The goal was to shorten the time it took to measure tool parts, reduce the machine downtime, and integrate other processes, in order to improve the overall efficiency of the manufacturing process.

The team developed an integrated measurement system to achieve these goals and more. By automating labor-intensive processes, they shortened tool-measuring time 70 percent, increased machine utilization 15 percent and improved the overall efficiency of the tool manufacturing process. Beyond meeting their initial goals, the new automatic measurement system also improved measuring accuracy and the system was transferable to all six Jabil Green Point Tooling centers. Implementing this new standardized system will save Jabil an estimated \$3 million in manufacturing costs annually and an additional \$600,000 in machinery.



Costs Crushed: Dramatic Decrease of Inventory and Material Handling Costs

A Kwidzyn team, comprised of purchasing, planning and inventory control experts, set an ambitious target of reducing material handling costs and inventory levels by 30 percent. Analysis showed that the big cost-generating culprits were warehouse space and labor, along with IT tools and standards.

The team attacked the factors that would result in the most savings and their year-long commitment to analysis, systematic approaches, clear project plans and their determined teamwork helped achieve and then far exceed the targeted 30 percent improvement. Total days in inventory decreased 44 percent, total inventory value decreased 71 percent, material handling cost

as a percentage of material cost decreased 49 percent and materials handling cost decreased 67 percent for a cumulative savings of \$2.4 million.

Finalists Increase Efficiency & Decrease Costs

An industrial engineering team in Chihuahua worked hard to develop a more accurate way to measure and improve efficiency by using a variety of tools, line balancing, layout design and workstation design. Implementing these changes across different work cells, the team increased efficiencies (to 99 percent in one case), reduced staffing costs and floor space, increased inventory turns and saved money.

Jabil Memphis Aftermarket Services streamlined processes and redesigned the repair line, dramatically reducing turnaround time and the number and length of shifts: handling nearly twice the number of units on fewer shifts in a five-day work week, saving Jabil \$5 million annually. The changes also produced a better work environment for employees who feel more like a team since batches were merged into a continuous process.

Tiszaujvaros's team transformed the flow line into a cell configuration - where operators work on more than one station and perform several tasks on each product, allowing for flexibility in the number of operators and cells needed. In addition, they added an area where operators perform full product assembly and work at all stations. The results were significant: Labor waste and the operators' cycle time variance were completely eliminated; staffing was streamlined; productivity increased 20 percent and a monthly savings of \$72,000 was achieved.



HUMAN DEVELOPMENT

Jabil is all about advanced technology and cost-efficient manufacturing, but we also believe investing in our employees through development programs will allow them to reach their full potential. These projects explored empowerment, new methods and skills development.

Empowered Employees Drive Results

Jabil's Penang Aftermarket Services was faced with compounding circumstances: a fast-growing business in a competitive global environment and difficulty with both hiring and retaining qualified employees.

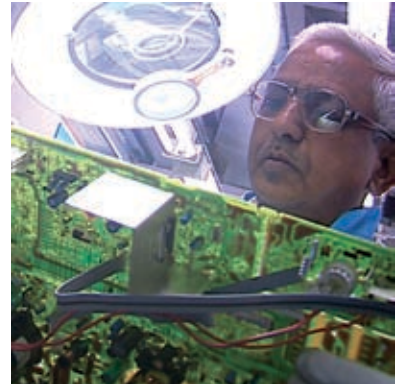
To solve these challenges, the team in Penang implemented a self-directed work team model. The business model focuses on five distinct areas and assigns different employees with leadership responsibilities in safety, team process, productivity, quality, cost and waste. As teams mature and employees' leadership skills develop, progress was seen from self-organization to self-management, driving accountability for daily performance to employees while enabling managers to act as facilitators and visionaries.

The Penang team has systematically measured and refined the self-directed work team model to ensure its continuous improvement and success. This year, the process team shrunk attrition to less than four percent of tenured employees and lost-time accidents plummeted by 76 percent thanks to the efforts of the safety team. The productivity team improved repair turnaround time to less than five days while providing 100 percent on-time delivery and the quality team held final inspection and customer quality assurance yields above 99 percent. The cost and waste team achieved 97 percent compliance within the first six months of site-wide implementation.

Skills Matrix Enhances Development Communication

A cross-functional team from Jabil Livingston developed an indirect labor skills matrix. The project captured employees' skills, competencies and training-related information to comply with regulatory and customer requirements, and helped develop a sustainable business by increasing employees' technology and skills base.

The team used an existing database and added newly identified functionality. Once the application was built and populated with information, they worked with a broader, cross-functional team to develop application training and user guides. Feedback from employees and managers was universally positive: the new user-friendly materials fostered better communications about career development.



Need For Speed Drives Innovation in Hungary

Jabil Tiszaujvaros had a problem any business would love to have: enough new business to require hiring and training 1,500 qualified people in just five weeks. The team knew that to succeed it needed to accelerate its traditional recruitment and training processes without compromising on the skill level of the new employees.

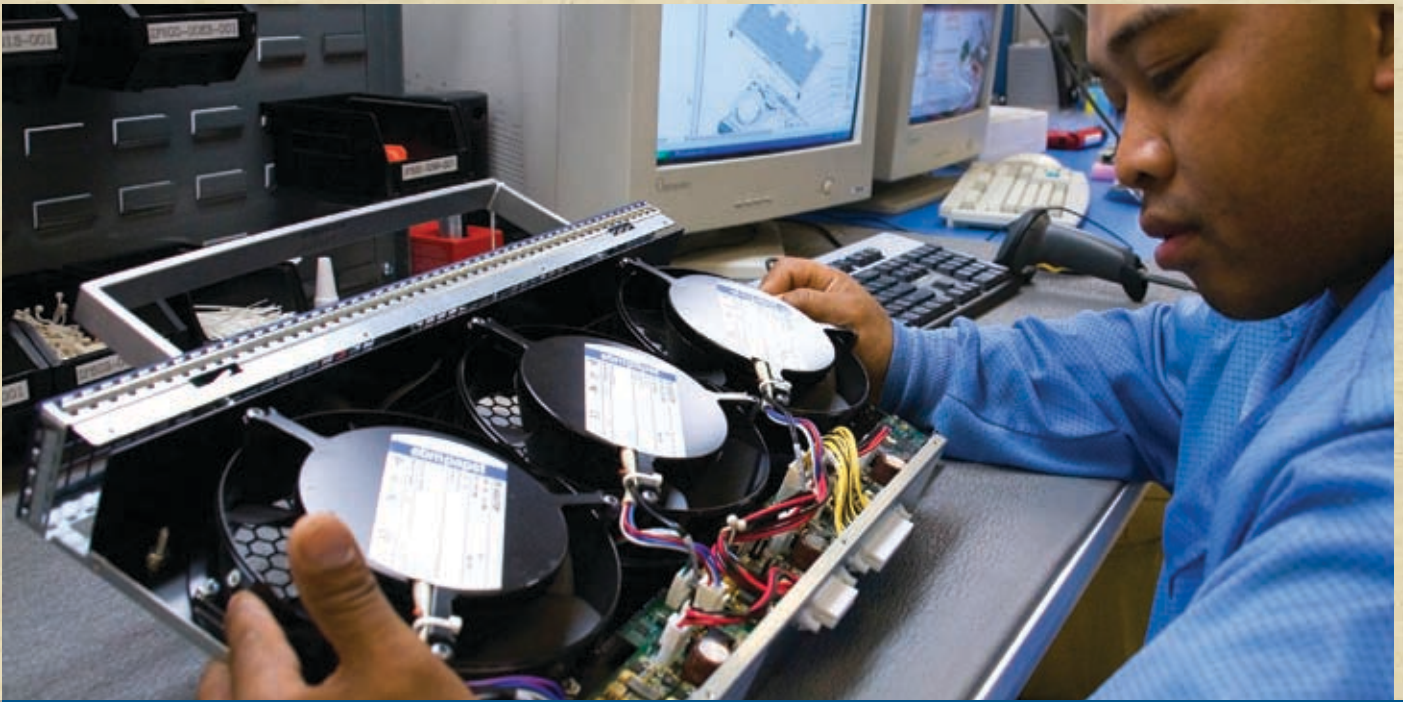
Utilizing an innovative recruitment technique, they organized an employment road show that traveled to ten locations in six days to meet with prospective employees. Promoted through radio and television interviews, distributing flyers and hiring cars equipped with loudspeakers to broadcast the event, they attracted more than 1,700 people. One thousand prospects that passed employment tests and interviews accepted offers on the spot, meeting 70 percent of the immediate business needs. In total, more than 2,200 employees were hired using this novel approach. It took 80 trainers working in four shifts, 12 hours at a time, to get new employees trained, but they are now producing 70,000 highly-complex products a week.

Finalists Boost Employees to Boost Performance

Jabil Pune developed a workforce-training program to improve overall performance. By addressing both personal and professional development, the training achieved considerable improvement, including increasing first pass yield rate, overall labor efficiency and significantly reducing defects per million. They also saw an immediate decline in attrition and absenteeism and a dramatic increase in multi-skilled activity.

Guadalajara's Jabilization program was developed to help new employees develop work habits that fully integrate them into Jabil. The team implemented a wide range of improvements and controls to ensure the new process stays on track, including a new employee survey and monthly meetings to analyze issues, create action plans and review effectiveness.

Jabil's Reynosa Aftermarket Services site addressed employee attendance and tardiness by helping employees attend to administrative tasks such as taxes, bills, banking and passports by partnering with local agencies, utilities and banks to bring these time-consuming tasks on-site. Over 2,000 employees took advantage of the services saving the business 6,519 hours of potential lost productivity and helped employees keep nearly \$40,000 in wages. The team plans to build on the program's initial success by adding more services based on employee requests.



SOCIAL & ENVIRONMENTAL RESPONSIBILITY

Jabil's long-standing commitment to "doing the right thing" for employees, the environment and the communities in which we operate is ingrained in our culture. Projects in this category ranged from proactive opportunities to reduce our impact on the environment to compassionate community investment programs.

Building Better Schools Brings Benefits

Jabil's Reynosa Aftermarket Services had a difficult time recruiting and retaining employees because of the site's location. Parents choose to live and work nearest the best schools for their children because many do not own vehicles. And, because many local schools lack some of the basic necessities, when neighborhood schools are improved, employees will frequently relocate and change jobs to afford their children the benefit of a better school.

Understanding this challenge, our Reynosa human resources team searched for a way to help improve schools near Jabil. Partnering with the local Rotary Club and the Mexican government, the team orchestrated a matching employee giving campaign. Jabil, Rotary and the Mexican government pledged to match every peso donated by Jabil employees for local schools. Each employee-donated peso was equal to four - a powerful formula for social upgrades. Jabil's 7,500 employees at the site donated 125,000 pesos and a total of 500,000 pesos was raised for the school when tallied with the donations of our partners in Reynosa.

Four schools saw immediate improvements ranging from improved water and bathroom facilities to fully outfitted cafeterias and 10 community schools were also aided, benefitting 3,000 school children. In addition to the positive impact the campaign had on the local schools and children, the program has also helped Jabil retain far more employees than in the past.

Substantial Savings With Spraying Innovation

Finding ways to be more environmentally friendly and saving money are both part of the everyday effort at Jabil Green Point Suzhou - even when it comes to longtime standard processes like painting. After noticing inefficiencies in the painting line, a team analyzed the machinery and process for possible improvements. They creatively redesigned the machinery to use less paint and improve the process, which reduced the environmental impact of wasted paint and reduced costs.

Savings were immediate and notable: paint use was reduced by an average of 37 percent, saving more than \$75,000 a month, and the environmental impact was significantly reduced. The changes also increased the capacity of the line, increased flexibility and efficiency of production and decreased costs. Work is underway to adopt the improvements at other sites and, if implemented at all Jabil Green Point sites, the team estimates a potential savings of \$7 million a year and 176,000 gallons of paint.



Dumpster Dilemma Saves Green and the Environment

In St. Petersburg, Jabil's employees found a huge but unlikely way to make the plant more environmentally friendly. Beyond recycling programs for everything from cardboard to light bulbs, the team challenged itself to find a way to reduce the number of containers being dumped per month.

Light, but extremely bulky foam used in the many packages arriving daily at the site, was causing far too many dumpster loads per month. Extensive research and analysis led the team to purchase a machine, which chips the foam into 2-inch chunks, melts it down and densifies it. Making the foam smaller made it easier to handle, store and recycle. A recycling company

buys the foam for use in the production of planters, playground equipment and other products.

The result: a 77 percent reduction in solid waste volume, decreasing disposal fees by nearly \$6,000 per month, which avoided more than \$52,000 in costs. The team's proactive approach yielded a solution with a solid return on investment while providing an environmental solution. Plans to implement this program at Jabil sites around the world are underway.

Holistic Approaches Yield Results

From recycling to making simple changes in consumption habits, three other finalists brought new thinking to existing programs that contributed to positive changes for employees, the environment and Jabil.

Our team from Penang came up with a new system for reusing the gloves used in the manufacturing process and reduced glove costs by 96 percent. Livingston looked around its site for simple ways to reduce carbon emissions and power consumption and slashed their electricity usage by 21 percent. A team in Tiszaujvaros combated absenteeism due to poor health with a healthy approach that also benefited the community: they sponsored and had Jabil teams participate in a pentathlon.



DEAR EMPLOYEES, SHAREHOLDERS AND PARTNERS:



William D. Morean

shareholders. Our sincere thanks to those who have continued to work hard under difficult circumstances and to those who continue to support and invest in our company.

Revenue declined 8.6 percent in fiscal 2009 compared to fiscal 2008. Revenue momentum stalled abruptly and declined from \$3.4 billion in our fiscal first quarter to \$2.6 billion in our fiscal third quarter of 2009. However, the combination of a bottoming recession and our ability to expand share in targeted business areas resulted in sequential revenue growth of \$184 million from our third to our fourth fiscal quarter. Although our financial performance improved markedly with operating leverage in our fiscal fourth quarter of 2009, revenue was still \$465 million below the same period of 2008.

The company responded with cost cutting, efficiency improvements and asset management. Cash flow from operations was up 33 percent to \$557 million in fiscal 2009 from fiscal 2008. We reduced inventory by \$302 million. We ended the year with \$876 million in cash, \$103 million higher than in 2008, after paying approximately \$60 million in dividends and reducing debt by \$135 million. We also successfully completed a \$312 million long-term bond issuance, solidifying our capital position for future years.

We believe our financial performance will improve in fiscal 2010, provided the broader economic environment continues to improve as well. Operating leverage is substantial and modest revenue growth should deliver good margin improvement. Evidence of this occurred in our fourth fiscal quarter of 2009 when earnings were significantly higher on a modest seven percent sequential revenue increase.

We believe our mobility sector should demonstrate quality growth as new relationships and increasing

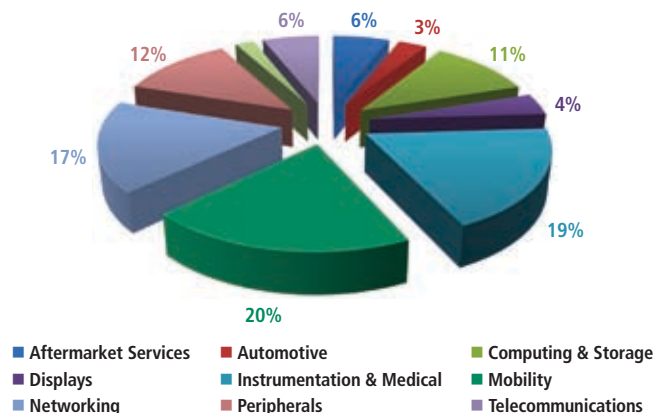
synergy with our vertically integrated Jabil Green Point solution bring us closer to a best-in-class value proposition. Our participation in the high-end product categories of this market is broadening along with our ability to bring new technologies and components to our customer base. We expect to invest in several important new technology solutions during the year with the intent to broaden our appeal as an industry-leading innovator.

We also expect our strong competitive position in the medical, instrumentation and industrial sectors to be a catalyst for quality growth in fiscal 2010. We intend to consolidate our strength through aggressively pursuing our presence in existing relationships and relentlessly developing new relationships with leading companies. Our end-to-end value proposition encompasses product realization, high-quality production through our network of low-cost sites, driving down supply chain costs, managing complex global logistics and controlling the life cycle of each product effectively.

We expect that computing & storage, networking, telecom, digital home & office and aftermarket services will also play important roles in our fiscal 2010 and beyond. We will provide customers with lower-cost supply chain architectures, employing sophisticated tools to weigh the variables of production cost, logistics and aftermarket services to better leverage our physical network into a seamless solution. Our product development resources, configure-to-order services and aftermarket services are expected to play a more important role in delivering a holistically improved solution to our customers.

In our fiscal 2008 letter to shareholders, we indicated our intent to develop new business in the "Clean Tech" industry. We believe we are gaining momentum in this area and have established important new

Fiscal 2009 - Revenue by Sector



relationships with leading companies focused on renewable energy, smart grid management and other commercial aspects of eco-friendly energy production and resource management. The secular trends in this field are favorable and "Clean Tech" could become a more meaningful part of our business in the years ahead.

We believe our competitive position has improved during the year. We are now the largest EMS provider domiciled in America, and although size is not a primary objective, it does indicate our business model and attention to customer satisfaction is paying dividends. Our diverse end-market exposure should broaden our ability to benefit from post-recession industry growth.

The intrinsic value of our business is significant and we believe our earnings power will be evident as revenue levels begin to grow again. We believe that our present financial returns are largely a reflection of the severity of the recession and not indicative of any fundamental company or industry issues. We intend to maintain a disciplined approach to growth in targeted market segments and we believe there are significant opportunities available to our company. Our financial performance objectives continue to focus on margin expansion, return on invested capital and free cash flow and we believe these objectives are both attainable and sustainable.

Longer term, we believe the industry will continue to mature and coalesce around fewer leading companies that satisfy specific market needs. The industry is very large, with over \$200 billion in total revenue, according to industry research firm IDC, leaving ample room for best-in-class companies in certain market categories.

With our low-cost, lean manufacturing operations, advanced supply chain capabilities, design resources, fulfillment and aftermarket service capabilities, we believe Jabil will continue to be a provider of choice for leading product companies in the Americas, Europe and Asia.



Timothy L. Main

Jabil makes products used by thousands of businesses and millions of consumers around the world. Jabil is a services company, however, and it is the collective quality and commitment of our people who represent the real value of our business. Our people are continuously improving quality, innovating new processes, developing our rich diversity of people and helping to make Jabil a socially and environmentally responsible citizen. You will find their images and some of their innovative approaches in the pages of this annual report. We applaud them and their tireless efforts to make Jabil a world class supplier, a better place to work, a more attractive investment and more valuable member of the communities in which we live.

William D. Morean
Chairman

Timothy L. Main
President and
Chief Executive Officer



Jabil's best practices competition finalists presented their projects to Jabil's Board of Directors in October.

FINANCIAL HIGHLIGHTS

Summary Statement of Operations For the Year Ended August 31, (in thousands, except per share data)	1999	2000	2001
Net Revenue	\$ 2,238,391	\$ 3,558,321	\$ 4,324,655
Operating Income (Loss)(GAAP)	\$ 134,690	\$ 209,163	\$ 155,308
Amortization of intangibles	1,225	2,724	5,820
Acquisition-related charges	7,030	5,153	6,558
Restructuring and impairment charges	—	—	27,366
Goodwill impairment charges	3,578	—	—
Distressed customer charges	—	—	—
Stock-based compensation	1,187	3,753	2,454
Core Operating Income (Non-GAAP)	\$ 147,710	\$ 220,793	\$ 197,506
Operating Income (Loss) (GAAP) year over year % change	55.8%	55.3%	-25.7%
Core operating income (Non-GAAP) year over year % change	33.0%	49.5%	-10.5%
Net Income (Loss) (GAAP)	\$ 84,072	\$ 143,297	\$ 112,332
Amortization of intangibles, net of tax	809	1,866	4,284
Acquisition-related charges, net of tax	6,519	4,653	4,163
Deferred tax valuation allowance charges, net of tax	—	—	—
Restructuring and impairment charges, net of tax	—	—	21,588
Goodwill impairment charges, net of tax	3,305	—	—
Distressed customer charges, net of tax	—	—	—
Stock-based compensation, net of tax	747	2,351	2,195
Other (income)/loss, net of tax	—	—	—
Core Earnings (Non-GAAP)	\$ 95,452	\$ 152,167	\$ 144,562
Earnings (Loss) Per Share: (GAAP)***			
Basic	\$ 0.50	\$ 0.80	\$ 0.59
Basic earnings (Loss) per share year over year % change	39.5%	58.8%	-26.9%
Diluted	\$ 0.48	\$ 0.76	\$ 0.56
Diluted earnings (Loss) per share year over year % change	38.8%	58.5%	-27.3%
Core Earnings Per Share: (Non-GAAP)***			
Basic	\$ 0.57	\$ 0.85	\$ 0.75
Basic earnings per share year over year % change	23.2%	48.5%	-11.4%
Diluted	\$ 0.55	\$ 0.81	\$ 0.71
Diluted earnings per share year over year % change	22.6%	48.3%	-11.9%
Common Shares Used in the Calculation of Earnings (Loss) Per Share: (GAAP)***			
Basic	166,754	179,032	191,862
Diluted	174,334	187,448	202,223
Common Shares Used in the Calculation of Earnings Per Share: (Non-GAAP)***			
Basic	166,754	179,032	191,862
Diluted	174,334	187,448	202,223
Summary Balance Sheet Data (in thousands)			
Total Assets	\$ 1,035,421	\$ 2,015,915	\$ 2,357,578
Capitalization*	\$ 644,124	\$ 1,305,353	\$ 1,782,132
Stockholders' Equity	\$ 578,301	\$ 1,272,020	\$ 1,412,132
Key Ratios			
GAAP Return on Invested Capital	20.0%	19.6%	9.7%
Core Return on Invested Capital ****	22.6%	20.8%	12.5%
GAAP Return on Equity	19.5%	15.5%	8.4%
Core Return on Equity**	22.1%	16.4%	10.8%
Inventory Turns	11.1	9.2	8.7
Sales Cycle	25.3	28.9	40.8

* Capitalization is calculated as stockholders' equity plus total debt.

** The calculation of core return on equity is based on core earnings as reconciled above.

2002	2003	2004	2005	2006	2007	2008	2009
\$ 3,545,466	\$ 4,729,482	\$ 6,252,897	\$ 7,524,386	\$ 10,265,447	\$ 12,290,592	\$ 12,779,703	\$ 11,684,538
\$ 53,407	\$ 28,303	\$ 221,771	\$ 251,967	\$ 241,807	\$ 181,939	\$ 251,397	\$ (910,201)
15,113	36,870	43,709	39,762	24,323	29,347	37,288	31,039
7,576	15,266	1,339	—	—	—	—	—
52,143	85,308	—	—	81,585	72,396	54,808	51,894
—	—	—	—	—	—	—	1,022,821
—	—	—	—	—	—	—	7,256
643	16,150	(5,756)	35,403	43,848	47,874	36,404	44,026
\$ 128,882	\$ 181,897	\$ 261,063	\$ 327,132	\$ 391,563	\$ 331,556	\$ 379,897	\$ 246,835
-65.6%	-47.0%	683.6%	13.6%	-4.0%	-24.8%	38.2%	-462.1%
-34.7%	41.1%	43.5%	25.3%	19.7%	-15.3%	14.6%	-35.0%
\$ 38,731	\$ 28,570	\$ 173,730	\$ 203,875	\$ 164,518	\$ 73,236	\$ 133,892	\$ (1,165,212)
12,593	30,848	37,239	33,698	20,281	25,500	26,990	30,916
4,748	9,827	987	—	—	—	—	—
—	—	—	—	37,103	—	—	121,929
40,167	60,688	—	—	70,062	59,258	39,573	63,490
—	—	—	—	—	—	—	1,018,157
—	—	—	—	—	—	—	6,329
(26)	14,437	(6,830)	27,973	32,390	38,212	30,591	43,088
—	(1,622)	3,975	—	—	—	—	13,317
\$ 96,213	\$ 142,748	\$ 209,101	\$ 265,546	\$ 324,354	\$ 196,206	\$ 231,046	\$ 132,014
\$ 0.20	\$ 0.14	\$ 0.87	\$ 1.01	\$ 0.79	\$ 0.36	\$ 0.65	\$ -5.63
-66.5%	-26.6%	502.2%	16.2%	-21.2%	-54.4%	80.6%	-966.2%
\$ 0.19	\$ 0.14	\$ 0.85	\$ 0.98	\$ 0.77	\$ 0.35	\$ 0.65	\$ -5.63
-65.2%	-26.7%	496.6%	16.1%	-21.1%	-54.5%	85.7%	-966.2%
\$ 0.49	\$ 0.72	\$ 1.04	\$ 1.31	\$ 1.56	\$ 0.96	\$ 1.13	\$ 0.64
-35.3%	47.5%	45.1%	25.7%	19.3%	-38.4%	17.7%	-43.4%
\$ 0.48	\$ 0.71	\$ 1.02	\$ 1.28	\$ 1.53	\$ 0.95	\$ 1.12	\$ 0.63
-32.9%	47.5%	43.7%	25.7%	19.4%	-37.9%	17.9%	-43.8%
197,396	198,495	200,430	202,501	207,413	203,779	205,275	207,002
200,535	201,671	205,559	207,706	212,540	206,972	206,158	207,002
197,396	198,495	200,430	202,501	207,413	203,779	205,275	207,002
200,535	201,671	205,559	207,706	212,540	206,972	206,158	208,448
\$ 2,547,906	\$ 3,244,745	\$ 3,334,039	\$ 4,087,986	\$ 5,411,730	\$ 6,295,232	\$ 7,032,137	\$ 5,317,858
\$ 1,873,010	\$ 2,236,924	\$ 2,133,629	\$ 2,473,195	\$ 2,687,814	\$ 3,705,204	\$ 4,085,135	\$ 2,669,610
\$ 1,509,650	\$ 1,592,669	\$ 1,824,023	\$ 2,145,941	\$ 2,294,481	\$ 2,443,011	\$ 2,715,725	\$ 1,435,162
3.4%	2.3%	12.6%	13.6%	10.2%	6.5%	7.1%	-41.9%
7.9%	11.1%	14.5%	17.2%	18.5%	10.9%	9.9%	8.2%
2.7%	1.8%	10.2%	10.3%	7.4%	3.1%	5.2%	-56.1%
6.6%	9.2%	12.2%	13.4%	14.6%	8.3%	9.0%	6.4%
7.7	9.5	9.8	9.3	8.4	8.1	8.2	8.0
50.4	36.4	29.4	20.8	14.9	16.8	20.2	19.4

*** Reflects 2-for-1 stock splits in 7/97, 2/99 and 3/00.

**** The calculation of core return on invested capital is based on core earnings as reconciled above.

BOARD OF DIRECTORS

William D. Morean

Chairman
Jabil Circuit, Inc.
Director since 1978
Age 54

Thomas A. Sansone

Vice Chairman
Jabil Circuit, Inc.
Director since 1983
Age 60

Timothy L. Main

President and Chief Executive Officer
Jabil Circuit, Inc.
Director since 1999
Age 52

Mel S. Lavitt

Senior Advisor
Needham & Company, LLC
Director since 1991
Age 72

Steven A. Raymund

Chairman of the Board
Tech Data Corporation
Director since 1996
Age 54

Lawrence J. Murphy

Private Business Consultant
Director since 1989
Age 67

Frank A. Newman

Chairman and Chief Executive Officer
Medical Nutrition USA, Inc.
Director since 1998
Age 61

David Stout

Director of Airgas Inc.,
NanoBio Corp., Allos Therapeutics, Shire PLC
Director since 2009
Age 55

Kathleen A. Walters

Executive Vice President
Global Consumer Products
Georgia-Pacific LLC
Director since 2005
Age 58

Jabil's Board of Directors has standing Audit, Compensation and Nominating and Corporate Governance Committees.

Audit: Raymund (Chairman), Newman, Murphy

Compensation: Walters (Chairman), Lavitt, Stout

Nominating & Corporate Governance: Sansone (Chairman), Morean, Lavitt

Jabil's Corporate Governance Guidelines, Code of Ethics and the charters of these committees can be found on Jabil's website: jabil.com.

COMPANY OFFICERS

Timothy L. Main

President and
Chief Executive Officer

Mark T. Mondello

Chief Operating Officer

Forbes I.J. Alexander

Chief Financial Officer

William D. Muir, Jr.

Executive Vice President,
Chief Executive Officer
EMS Division

John P. Lovato

Executive Vice President,
Chief Executive Officer
Consumer Division

Hartmut Liebel

Senior Vice President,
President Aftermarket Services

Joseph A. McGee

Senior Vice President
Strategic Planning
and Development

William E. Peters

Senior Vice President
Human Development

Michael J. Matthes

Senior Vice President
Worldwide Operations

Courtney J. Ryan

Senior Vice President
Global Business Units

Hai Hwai Chiang

Senior Vice President

Teck Ping Yuen

Senior Vice President
Worldwide Operations

Sergio A. Cadavid

Treasurer

Meheryar K. Dastoor

Controller

Robert L. Paver

General Counsel and
Corporate Secretary

Joseph J. Adams

Vice President
Global Business Unit

Anthony Allan

Vice President
Global Business Units

Susan Allan

Senior Legal Counsel and
Assistant Corporate Secretary

Brian D. Althaver

Vice President
Strategic Development

Otto J. Bik

Vice President
Finance

Thomas R. Blythe

Vice President
Tax

Steven D. Borges

Vice President
Global Business Units

John D. Caltabiano

Vice President
Global Mechanicals and Enclosures

David D. Couch

Chief Information Officer

Gerald Creadon, Jr.

Vice President
Operations - Americas

Maurice Dunlop

Vice President
Global Business Units

David S. Emerson

Vice President
Worldwide Sector Sales

Frederick A. Hartung

Vice President
Logistics

Erich Hoch

Vice President
Procurement

Steven A. Hodge

Vice President
Finance

Trevor Kay

Vice President
Operations - Europe

Ming-Yen Lee

Vice President

Ralph T. Leimann

Vice President
Technical Services

Michael J. Loparco

Vice President
Global Business Units

James C. Luginbill

Vice President
Global Business Unit

Jeffrey J. Lumetta

Vice President
Engineering Design

Bryan Maguire

Chief Client Officer

Marco A. Mayor

Vice President
Engineering

Kevin C. Mazula

Vice President
Global Business Unit

Joseph S. McBeth

Vice President
Global Supply Chain

Donald J. Myers

Vice President
Corporate Development

Alessandro Parimbelli

Vice President
Global Business Units

Carey A. Paulus

Vice President
Global Business Unit

Scott H. Sickels

Vice President
Americas

Daryn G. Smith

Vice President
Risk and Assurance

Vait Leong Tam

Vice President
Operations - Asia

Timothy W. Traud

Vice President
Financial Reporting

David T. Wahl

Vice President
Global Business Units

Beth A. Walters

Vice President
Communications
and Investor Relations

Michael F. Ward

Vice President
Global Supply Chain

P. Andrew Williams

Vice President
Global Business Unit

John Woodburn

Vice President
Worldwide Operations

Kung-Ying Yen

Vice President

SHAREHOLDER INFORMATION

Annual Meeting

January 21, 2010 10:00 AM ET
The Renaissance Vinoy Golf Club
Sunset Ballroom
600 Snell Isle Boulevard
St. Petersburg, Florida

The proxy statement for our Annual Meeting of Stockholders contains a description of certain procedures that must be followed to nominate persons for election as directors or to introduce an item of business at that meeting, as well as certain Securities and Exchange Commission requirements regarding the date by which we must receive shareholder proposals for inclusion in our proxy materials.

NYSE Certification

As required by the NYSE corporate governance listing standards, Jabil's Chief Executive Officer submitted his annual certification to the NYSE certifying that he was not aware of any violation by Jabil of the NYSE corporate governance listing standards. Jabil has included as exhibits to its Annual Report on Form 10-K for its fiscal year ended August 31, 2009 certifications of its Chief Executive Officer and Chief Financial Officer certifying to the quality of Jabil's public disclosure.

Independent Registered Public Accounting Firm

The Audit Committee of the Board of Directors selected KPMG LLP to audit the consolidated financial statements and the effectiveness of internal control over financial reporting of Jabil for the fiscal year ended August 31, 2009. KPMG LLP (or its predecessor firm) has audited Jabil's consolidated financial statements since the fiscal year ended August 31, 1984. A representative of KPMG LLP is expected to be present at the Annual Meeting and available to respond to appropriate questions.

Transfer Agent and Registrar

The transfer agent maintains shareholder records for Jabil Circuit, Inc. Please contact the agent directly for change of address, transfer of stock and replacement of lost certificates.

Computershare
P.O. Box 43078
Providence, Rhode Island 02940-3078
Phone: 877.498.8865 or 781.575.2879
Website: www.computershare.com

Investor Inquiries & Information

Investor relations inquiries should be directed to:

Investor Relations
Jabil Circuit, Inc.
10560 Dr. Martin Luther King Jr. Street North
St. Petersburg, Florida 33716
Phone: 727.803.3349
E-mail: investor_relations@jabil.com
Website: www.jabil.com

Our Annual Report on Form 10-K for our fiscal year ended August 31, 2009 that has been filed with the Securities and Exchange Commission is included as a part of this Annual Report.

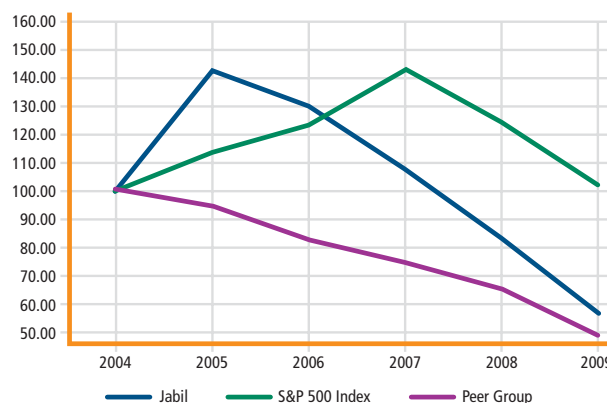
An online version of the 2009 Annual Report is available at <http://www.jabil.com/2009annualreport>

ANNUAL PERFORMANCE COMPARISON

The Performance Graph and table show a comparison of cumulative total stockholder return, assuming the reinvestment of dividends, from a \$100 investment in the common stock of Jabil over the five-year period ending August 31, 2009, with the cumulative stockholder return on the (1) S&P 500 Stock Index (the "S&P 500 Index") and (2) a peer group that includes Benchmark Electronics Inc., Celestica Inc., Flextronics International Ltd., Plexus Corp. and Sanmina-SCI Corporation.

	8/31/2004	8/31/2005	8/31/2006	8/31/2007	8/31/2008	8/31/2009
Jabil	100	143	130	109	84	57
S&P 500 Index	100	113	123	141	125	102
Peer Group	100	94	84	75	67	49

Comparison of 5 Year Cumulative Total Return
Assumes Initial Investment of \$100
August 31, 2009



The information contained in the performance graph and table should not be deemed "soliciting material" or "filed" with the SEC, or subject to the liabilities of Section 18 of the Exchange Act, except to the extent that we specifically incorporate it by reference into such filings.



JABIL

10560 Dr. Martin Luther King Jr. Street North
St. Petersburg, Florida 33716 USA

www.jabil.com

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