



JABIL

ANNUAL REPORT 2013

**OUR EMPLOYEES
AIM HIGHER**

DEAR SHAREHOLDERS, EMPLOYEES AND PARTNERS,

I'm deeply honored to serve as Jabil's third CEO since our initial public offering in 1993.

I'm further humbled when I reflect upon the fact that I'll be at the helm of this incredible company during this first year since inception in 1966 when a "Morean" (William Morean Sr. or his son, Bill Morean) will not be serving in either our Executive Management ranks or on our Board of Directors. Needless to say, an immeasurable thanks is owed to the Morean family, and specifically to Bill, who retired earlier this year. Thank you, Bill.

Upon Bill's retirement, Jabil's Board of Directors appointed my predecessor, our former CEO, Tim Main, to assume the Chairman responsibilities. Tim's twelve years of stewardship far exceeded the typical tenure for Fortune 500 CEOs. His tireless work ethic and dedication led Jabil to company record revenues and profits. Tim's contributions are many and he will continue to influence Jabil in his new role as Chairman. Thank you, Tim.

Reflecting on fiscal year 2013, we added more than two dozen significant customer relationships to our roster of impressive global brands we already serve. I believe this broad diversity of customers and major end markets, coupled with our global footprint, is the basis of our resiliency. This resiliency in and of itself is designed to make Jabil a wonderful long-term investment for shareholders.

During fiscal year 2013, our team delivered company record revenues of \$18.3 billion, while generating \$1.2 billion in cash flows provided by operating activities. In addition, we returned roughly \$200 million to shareholders through dividends and share buybacks. Growing our net cash, while maintaining keen discipline around operating margins and capital expenditures, is the key financial priority and focus for management.

In March, we organized the corporation into three distinct groupings: 1) Core operating divisions, 2) Standardized disciplines and proactive capability expansion, and 3) Strategic development and M&A. We expect this new approach will unlock additional diversified growth, via deeper investments in specialized solutions, capabilities, and technologies that are designed to serve our customers' ever-evolving needs and challenges.

Additionally, we acquired Nypro during the year and we believe this acquisition was a major strategic success. We believe the cultural alignment is strong and the commercial fit ideally supports our long-term goal of diversifying beyond the legacy electronics manufacturing services marketplace. We believe Nypro provides a tremendous brand and a solid platform for our healthcare business and consumer packaging business, as well as offering an expanded mechanics capability for our high-velocity sector.

Fiscal year 2013 was not without challenges. The macro-economy offered a modest recovery, but it was weak and unfulfilling. Our delivered earnings for the year were below expectations and, in my opinion, not reflective of the outstanding effort put forth by our team. Providing sustainable, long term value to shareholders is the key strategic priority and focus for management.

I believe the core foundation of Jabil is strong and steadfast. I have a superb team of experienced and passionate leaders. Jabil's guiding compass is embedded in our culture. We have developed a reputation of applied ingenuity, while embracing change. We are self confident, but intolerant of arrogance. We treat our employees with dignity and provide them a great place to work.

At Jabil, *We Build Stuff*—Our goal is to be the best in the world at what we do.

In closing, I would like to thank our shareholders and customers for their trust and confidence in Jabil. I would also like to thank our approximately 175,000 employees for their incredible dedication and commitment. Over the next few pages you will see a collection of some of our best and brightest from around the world of Jabil.

Respectfully,

A handwritten signature in blue ink, appearing to read 'Mark T. Mondello', with a long horizontal flourish extending to the right.

Mark T. Mondello,
Chief Executive Officer

CHALLENGING OURSELVES

The Deliver Best Practices competition is a global continuous improvement challenge. The innovation delivered by our employees plays a critical role in taking great care of our customers and shareholders. For the fifth consecutive year, hundreds of Jabil employees from sites around the world showcased their best ideas in the Deliver Best Practices Competition. The annual event gives our employees the opportunity to share exceptional ideas within four key categories that are critical to Jabil's ongoing success.

- > Operational Excellence
- > Customer Satisfaction
- > Human Development
- > Social & Environmental Responsibility



Jabil's Board of Directors and 32 Deliver Best Practices Team Finalists



5TH ANNUAL DELIVER BEST PRACTICES

315

TEAM MEMBERS

185,000

CUMULATIVE MILES TRAVELED TO GET TO
COMPETITION FINALS IN ST. PETERSBURG

3

THREE FIRST-TIME ENTRIES
FROM NYPRO

22/11

SITES/COUNTRIES

866/70

2013 ENTRIES/SITES



OPERATIONAL EXCELLENCE

Operational excellence is central to Jabil's continued success. It provides the foundation of Jabil's value proposition to our customers as we constantly strive to improve the excellent care provided to our customers.



Top Eight Operational Excellence Finalists

Given Jabil's strong roots in manufacturing, the Operational Excellence category always provides some of the best ideas from around the company each year. For instance, in Shanghai a team designed and implemented a process which improved efficiency, reduced equipment down time, and lowered material scrap associated with a low-volume, high-mix program. A team in Suzhou automated an existing process resulting in improved cycle times and reduced costs.



Top Winners: Suzhou, Shanghai, Livingston

CUSTOMER SATISFACTION

As a key partner to some of the most innovative brands in the world, Jabil strives to continually exceed customers' expectations. We aim to be the leading manufacturing service provider with best-in-class capabilities and continually drive for flawless execution. As a top priority, we have invested in a formal program to measure and improve our customer performance when necessary.



Top Eight Customer Satisfaction Finalists



Great customer service is one of Jabil's top priorities, and we believe a fundamental element to our success. Our employees are empowered to deliver superior customer service and this year our competition provided examples of customer requested and Jabil-initiated programs. In Penang, a team recognized the need to enhance manufacturing process by providing a system which provided granular, real-time information for the customer. In Chihuahua, a team delighted its customer by decreasing cosmetic defects during the manufacturing process.



Top Winners: Shenzhen, San Diego, Chihuahua

HUMAN DEVELOPMENT

Investing in our people is the key to Jabil's success. Growing and developing talent is one of the best ways to provide our customers the best service in the industry and it also provides our employees with a rewarding professional experience.



Top Eight Human Development Finalists

The Human Development category included entries focused on professional development, safety, education, recreational and social activities, and communications. The winning entry from this year's Human Development category was from a team who developed a "buddy" program to help new employees during the on-boarding process. As a direct result of the program, new employee retention increased and employee morale greatly improved.



Top Winners: Shanghai, Huangpu, St. Petersburg

SOCIAL & ENVIRONMENTAL RESPONSIBILITY

Jabil's commitment to social and environmental responsibility is based on respect for employees, the environment and the communities in which we operate. We believe aligning these values with our business goals is vital to our success as a company. We are diligent in ensuring strict compliance with our high environmental standards in every plant we operate, and work to foster pragmatic environmental initiatives aimed at improving our impact on the environment, protecting our employees, and supporting sound fiscal practices.



Top Eight Social & Environmental Responsibility Finalists



Jabil's environmental initiatives are focused on improving our impact on the environment, protecting our employees, and supporting the communities in which we work and live. This year's entries represent some of the very best ideas our employees had with several key goals in mind, including reducing materials used in the manufacturing process, lowering energy consumption, and giving back to the community. From solar panels on the roofs of plants to Habitat for Humanity "builds," the winning teams put forth solutions which made sense from a business and community perspective.



Top Winners: Venray, Taiwan, Shanghai

FINANCIAL HIGHLIGHTS

For Fiscal Year Ended August 31
(\$'s in 000's, except share data)

| | 2013 | 2012 | 2011 | 2010 | 2009 |
|---|--------------|--------------|--------------|--------------|----------------|
| Net revenues | \$18,336,894 | \$17,151,941 | \$16,518,827 | \$13,409,411 | \$11,684,538 |
| Net revenue year-over-year percent change | 6.9% | 3.8% | 23.2% | 14.8% | -8.6% |
| Operating income (loss) | \$ 511,438 | \$ 621,931 | \$ 578,734 | \$ 327,566 | \$ (910,201) |
| Operating margin | 2.8% | 3.6% | 3.5% | 2.4% | -7.8% |
| Net income (loss) attributable to Jabil Circuit, Inc. | \$ 371,482 | \$ 394,687 | \$ 381,063 | \$ 168,840 | \$ (1,165,212) |
| Income (loss) per share—basic | \$ 1.83 | \$ 1.91 | \$ 1.78 | \$ 0.79 | \$ (5.63) |
| Income (loss) per share—diluted | \$ 1.79 | \$ 1.87 | \$ 1.73 | \$ 0.78 | \$ (5.63) |
| Weighted average shares outstanding: | | | | | |
| Basic | 203,096 | 206,160 | 214,502 | 214,332 | 207,002 |
| Diluted | 207,815 | 211,181 | 220,719 | 217,597 | 207,002 |
| Capital expenditures | \$ 736,858 | \$ 497,697 | \$ 458,989 | \$ 398,425 | \$ 292,238 |
| Cash dividends declared, per share | \$ 0.32 | \$ 0.32 | \$ 0.28 | \$ 0.28 | \$ 0.28 |
| Share repurchases | \$ 129,262 | \$ 70,991 | \$ 200,226 | \$ — | \$ — |

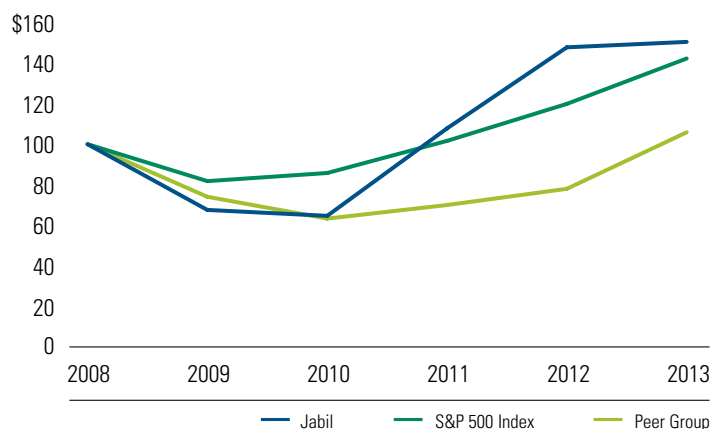
ANNUAL PERFORMANCE COMPARISON

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, 2013, with the cumulative stockholder return of 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 Corp.

| August 31 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---------------|-------|------|------|------|------|------|
| Jabil | \$100 | 68 | 65 | 108 | 148 | 151 |
| S&P 500 Index | \$100 | 82 | 86 | 102 | 120 | 142 |
| Peer Group | \$100 | 74 | 63 | 70 | 78 | 106 |

COMPARISON OF FIVE-YEAR CUMULATIVE TOTAL RETURN

Assumes Initial Investment of \$100
August 31, 2013



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.

This Annual Report contains forward-looking statements (within the meaning of federal securities laws). Please see the introduction of the fiscal 2013 Form 10-K filed with the Securities and Exchange Commission for additional information regarding forward-looking statements.

BOARD OF DIRECTORS



Timothy L. Main
Chairman Jabil Circuit, Inc.
Director since 1999
Age 56

Thomas A. Sansone
Vice Chairman
Jabil Circuit, Inc.
Director since 1983
Age 64

Mark T. Mondello
Chief Executive Officer
Jabil Circuit, Inc.
Director since 2013
Age 49



Mel S. Lavitt
Senior Advisor
Needham & Company, LLC
Director since 1991
Age 76

Steven A. Raymund
Chairman of the Board
Tech Data Corporation
Director since 1996
Age 58

Lawrence J. Murphy
Private Business
Consultant
Director since 1989
Age 71



Frank A. Newman
Chief Executive Officer
Stow Company
Director since 1998
Age 65

David Stout
Director
Airgas Inc.
NanoBio Corp.
Shire PLC
Director since 2009
Age 59

Martha Brooks
Director
Bombardier Inc.
Harley-Davidson, Inc.
Algeco Scotsman Holding
S.A.R.L.
Director since 2011
Age 54

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

AUDIT: Raymund (Chair), Brooks, Newman

COMPENSATION: Stout (Chair), Lavitt, Murphy

NOMINATING & CORPORATE GOVERNANCE: Sansone (Chair), Lavitt, Stout

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

SHAREHOLDER INFORMATION

Annual Meeting

January 23, 2014

The proxy statement for our Annual Meeting 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, 2013 certifications of its Chief Executive Officer and Chief Financial Officer certifying to the quality of Jabil's public disclosure.

Independent Registered Certified Public Accounting Firm

In October 2012, the Audit Committee of the Board of Directors selected Ernst & Young 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, 2013. A representative of Ernst & Young LLP is expected to be present at the Annual Meeting and available to respond to 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, replacement of lost certificates, and dividend checks. Computershare, PO Box 43078, Providence, RI 02940-3078, Phone: 877.498.8865.

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, 2013 that has been filed with the Securities and Exchange Commission is included as a part of this Annual Report.

An online version of the 2013 Annual Report is available at:

<http://www.jabil.com/2013annualreport>



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