

JABIL



## EMPOWERING EMPLOYEES, DRIVING SUCCESS



ANNUAL REPORT 2012



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## EMPOWERING EMPLOYEES, DRIVING SUCCESS

Across the organization and around the world, Jabil's employees are empowered to make decisions that drive innovation and operational excellence. Our employees develop creative solutions, delight customers and increase shareholder value. Our people are the foundation of our success and their efforts allow Jabil to be one of the world's leading global manufacturing partners.

## Deliver Best Practices

Each year, the Deliver Best Practices competition showcases the most innovative thinking and the best ideas from Jabil sites around the world. The global competition is divided into four categories, each representing an area of the business critical to Jabil's ongoing success: Operational Excellence, Customer Satisfaction, Human Development and Social & Environmental Responsibility.

This year, 1,081 ingenious and creative entries were submitted – a 103 percent increase over 2011.

- Guadalajara submitted the most projects overall – 148 – and the most customer satisfaction and operational excellence projects.
- Reynosa Aftermarket Services submitted the most social responsibility projects.
- Tiszaújváros entered the most human development projects.
- First time to global competition: Manesar, Singapore, Suzhou Aftermarket Services and Tianjian.
- Forty-seven total successful replications to date, with further rollout plans on-going.

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This Annual Report contains forward-looking statements (within the meaning of the federal securities law). Please see the introduction of the fiscal 2012 Form 10-K filed with the Securities and Exchange Commission for additional information regarding forward-looking statements.



Jabil's Board of Directors and the 2012 Deliver Best Practices finalists.



## OPERATIONAL EXCELLENCE

Operational excellence is the foundation of Jabil's value proposition to our customers. There is a constant need to do better, to continuously improve while searching for ways to resolve new and challenging problems. Jabil's continuous improvement efforts are focused on educating our global workforce to reduce waste and increase efficiency and this year's entrants exemplify this mission. The operational excellence participation increased by 117 percent over 2011 and helped Jabil save over \$7 million.





## Shanghai Improves Customs Logistics

The increasingly complex world of customs, duty and value-added taxes provided an opportunity for a cross-functional team in Jabil Shanghai.

Mapping the original inbound customs process, the team found both repetitive and manual steps, which could be eliminated and enhanced for better compliance with the customs system data. They created a tailored customs portal to link all relevant software, which reduced cross-functional repetition and manual errors. The system automatically updates the bill of materials and converts data into the required customs format.

Engineering change notices improved dramatically; data errors were reduced; and inspection rates fell to nearly zero. It also improved inbound lead-time by two days and eliminated numerous fees and other costs.

External recognition was the icing on the cake: the Shanghai government recognized Jabil's efforts and awarded the site with a five-star category award and first place in Shanghai Customs Excellence Quality award.

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## Tianjin Increases Quality, Reduces Costs

Jabil employees know controlling costs is imperative, so when a Materials Technology team from Tianjin received a significant demand increase their first step was to analyze operations and identify five manual steps that were the most costly, least efficient and involved significant rework.

Then the Tianjin team moved to a semi-automatic process that reduced both costs and the defect rate. They also implemented a fully automatic assembly that improved the quality even further and reduced the number of manufacturing lines required.

This project team has already begun to share their successful experience with other Materials Technology sites including Tianjin, Suzhou, Wuxi and Shenzhen.



## Three-Way Win in Chihuahua

Proactively differentiating their capabilities and a commitment to continuous improvement constantly fuels the operations team at Jabil Chihuahua, so when they needed to increase output while maintaining a high customer satisfaction rate, they were ready for the challenge.

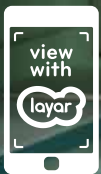
The team utilized value stream mapping to detect inefficient process flow areas on the production floor. Sixteen Kaizen projects were identified and resolved by implementing a new production floor layout design.

The projects resulted in improved efficiency rate per hour; scrap reduction; and improved the on-time delivery metrics nearing 100 percent. The Kaizen projects resulted in manufacturing cost savings, utilized less manufacturing floor space and improved waste and production floor efficiency. A satisfied customer, improved production efficiency and financial savings made this project a three-way win.



## CUSTOMER SATISFACTION

Achieving high levels of customer satisfaction requires Jabil employees to constantly want to be better. Customer satisfaction begins with new business wins and is sustained through continually evaluating the relationship with our customers. Our customers continue to want their products faster and better and this year's entrants all found ways to exceed the needs of our customers by finding new, innovative ways to make their processes more effective and efficient. Customer satisfaction entrants jumped a staggering 121 percent over last year and 500 percent compared to the first year of the competition.





## St. Petersburg Solves Customer Challenge

St. Petersburg's Advanced Planning Team faced a daunting challenge of non-routine product demand and an extremely high on-time delivery standard. The team developed a Demand Management Tool to implement a process that predicts non-routine product demand.

As part of the process both Jabil and the customer's supply chain management team were required to update a daily, weekly and monthly process map outlining product demand intended for employees to reference. To ensure sustainability, they transferred the process map to the easily accessible online Demand Management Tool and conducted training.

Following the process upgrades, on-time delivery levels increased dramatically and consistently. In the spirit of continuous improvement, the team is already implementing this demand alignment process with other customers and they are realizing impactful results.

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## Szombathely Eliminates Waste Creatively

Decreasing prices are good for consumers, but a challenge for businesses. As the price of new products continues to drop, the need for repairing existing models decreases. Rather than sit by and wait, a Jabil Szombathely team decided to jump into action. While reducing repair costs, the team also pledged to sustain quality, employment and program profitability.

The team organized Kaizen events to determine all possible wastes in the repair process. They redesigned workstations to ensure safety, ergonomics, efficiency and quality. They combined five workstations into three, integrating quality and packaging, which reduced cycle time. By modifying test scripts, processes and setting up dual benches, non-value added steps were removed from the test process. Through redesigning the repair line, the team was also able to streamline the layout of the floor.

The project's overall efficiency improved, customer satisfaction increased and environmental impact was lessened.



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## Suzhou Tooling Wins With Ingenuity

A competitive group of employees in Suzhou jumped at the opportunity to build a screen frame for a notebook computer. This was their chance to take business from a competitor who was unable to meet the complex product specifications.

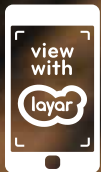
They identified several problems, including parts which were sticking to the molding causing serious deformation, white marks and uneven coloring due to the consistency of the material.

After brainstorming each of the challenges, the ingenious team remedied all of the problems identified in the production process. The Suzhou Tooling team quickly impressed their customer by solving issues that a competitor couldn't. They shortened overall cycle time using automation and won valuable new business from a competitor.



## HUMAN DEVELOPMENT

Because Jabil employees are the cornerstone to our success, we believe investing in our people is the key to delivering the best service in the industry. Attracting and developing talent is the most effective tool we have to compete in today's business environment and this year's human development projects explored new and exciting ways Jabil is developing and empowering employees. From customized personal development plans to aligning training to deliver customer satisfaction, the human development projects from the competition are built on Jabil's empowered culture and saved the company more than \$8 million during the year.







## Venray Aligns Training to Customer Needs

Jabil Venray sought to improve training to increase the flexibility of their workforce and improve overall labor efficiency, while maintaining quality levels.

Analyzing their current training process, they found it lacked dedicated trainers and standardized materials; there was no cross-functional training; and development opportunities weren't clear. Based on their findings, the team separated manufacturing jobs into categories that reflected the required level of training needed and the ability to be cross-trained. To address career development, high performers were identified in all groups, allowing them to move up to the next highest job group.

The team improved initial in-classroom training of key skills that affect all jobs, such as electrostatic discharge, safety/health and quality. This reduced the need for on-the-job training, increased the overall labor efficiency and reduced defective parts per million. The project also yielded a secondary benefit by freeing up 4,000 square meters of production space that can be used to attract new customers.

## Penang Customizes Training

Operator certification ensures Jabil delivers on the promise of providing the highest quality service to its customers. A team in Penang set out to improve the certification and re-certification processes of their plant operators to ensure efficiency and accuracy.

To improve the process, the team implemented two programs: an automated certification compliance system; and a work flow process that ensures all visual aids are opened and read before operations can begin. They named their programs Oscar & Avata: Online System Certification And Recertification & Automatic Visual Aid Triggering Acknowledgment.

The customized online certification system is paperless and verifies, auto reminds or denies access to operators with expired certifications until re-certification is complete. One of Jabil Penang's largest customers called the program an "outstanding initiative." And, with five months of 100 percent certification compliance, the programs are going strong and can easily be duplicated.



## Manesar Aids Employee Development

The acquisition of Telmar Network Technology brought a host of new sites and capabilities into Jabil's Aftermarket Services offerings, as expected. The bonus, it turns out, was that employees in Manesar were already fully engaged in continuous improvement projects.

To ensure a high standard of quality on the repair of complex products, a Manesar team designed and implemented an Employee Development Program. Categorized by their technical knowledge, initiative, ingenuity and desire for career advancement, every employee received a customized development plan tailored to their skill level. Programs combined on-the-job, internal and external training.

Developing existing employees to take up new challenges reduced employee attrition to less than 5 percent, far below the average industry rate in India, engendering employee satisfaction and loyalty. Manesar's Employee Development Program is helping to nurture a loyal multi-skilled employee base.



## SOCIAL & ENVIRONMENTAL RESPONSIBILITY

Jabil's commitment to social and environmental responsibility reflects our respect for the communities and people of the places in which we operate and the admiration we have for our employees. Jabil's social and environmental fundamentals are incorporated into both our culture and our business strategies. Projects in this category ranged from diminishing waste to turning waste items into new revenue streams. By aligning our social and environmental elements with our business, we have created a culture which breeds the kind of innovative and creative ideas seen in this year's entries. This year's social & environmental projects saved Jabil in excess of \$3 million and reduced our carbon footprint in the communities where we live and work.



## Szombathely's Million Dollar Waste Reduction



While Jabil employees across the globe are proactively implementing recycling and waste reduction initiatives, a team in Szombathely took a different approach to environmental responsibility with their initiative to reduce waste and create a lucrative revenue stream. The team identified untapped markets and new partners for the resale and recovery of assets, such as motherboards, hard disk drives and liquid crystal display panels.

Their efforts helped current customers meet environmental responsibility goals and asset recovery requirements, and were perfectly aligned with Jabil's global initiative to optimize and standardize these activities.

The project reduced Jabil Szombathely's landfill and incinerator usage by 80 percent, reduced waste by 30 metric tons and generated \$1 million in revenue via re-sales and recovery during fiscal year 2012. We intend to replicate the project at other Jabil sites worldwide.

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## Taichung Develops Copper Reduction Process

Raw copper is a naturally occurring but increasingly expensive metal used extensively in the electrode manufacturing process. Knowing that copper is instrumental in computer numerical control and electric discharge machines, a team in Taichung devised a novel process to reduce waste in the manufacturing process and save money in the process.

The team's process collects properly sized scrap copper from the electrode manufacturing process, then mills, tracks and stores the material for reuse. To track scraps throughout the process, they designed a self-directed control system through SAP that provides accurate inventory management.

As a result of these efforts, the Taichung site reduced its average copper usage by 251 tons over an eight-month period. Further, the team surpassed its goal by reducing copper waste and creating an average yearly savings of more than a half of a million dollars.



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## Shanghai Volunteer Center Enables Employees



Jabil Shanghai's management staff and Human Resources team noticed that many employees wanted to get involved in community volunteer activities, but didn't know where to start, so they established a Volunteer Center.

The center has enabled thousands of employees to participate in a variety of activities, benefiting numerous causes. To increase awareness internally, an on-site TV station was established with three different channels: Company News; Sports and Entertainment. All of the journalists, cameramen, hosts and producers are Jabil employees from the Volunteer Center.

Since the launch of the Volunteer Center, employee events have increased significantly while turnover has decreased. Benefits from the Volunteer Center for Jabil Shanghai include a sense of belonging for employees, increased social reputation and an opportunity for employees to "Make a Difference."

# DEAR EMPLOYEES, SHAREHOLDERS & PARTNERS:

We are very pleased to report that fiscal 2012 was our second consecutive record year in earnings per share and third consecutive record year in revenue. This continues a trend of strong growth established over many years. Over the past ten years Jabil's compound annual growth rate in earnings per share exceeds 25 percent. We are thankful for the great group of customers we support and the many thousands of Jabil employees around the world, who work tirelessly on their behalf.

As expected, Diversified Manufacturing Services continued to be the growth engine for the company. Over the past three years our business strategy to aggressively grow in this area has been successful. In fiscal 2010, this area of our business totaled \$4.2 billion in revenue and comprised 31 percent of our total business. In fiscal 2012, the business totaled \$7.5 billion in revenue, comprising 44 percent of our total business.

Our Materials Technology Services group led growth in this sector. Explosive growth in mobility products helped leverage growth through existing and new customer relationships. Significant investment in capacity, R&D and new process development took place throughout the year as growth continued on a broadening platform of products and customers.

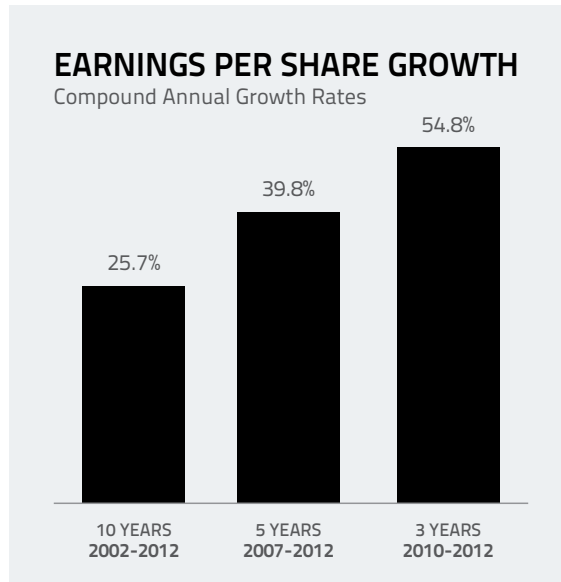
Aftermarket Services completed the acquisition of Telmar, opening new growth opportunities in telecommunications, complementing an existing market position in mobility, computing and multimedia markets.

The combination of the Materials Technology and Aftermarket Services comprises Specialized Services, 24 percent of our total business in fiscal 2012. Specialized Services has grown 161 percent since fiscal 2010 and we expect to continue to show outstanding growth in fiscal 2013.

The Healthcare & Instrumentation and Industrial & Clean Tech segments also posted good growth in fiscal 2012. These sectors comprised 20 percent of Jabil's overall business in fiscal 2012 and we expect fiscal 2013 to be another year of growth. At \$3.4 billion in revenue for fiscal 2012, these sectors are larger than the total revenue of our smaller North American competitors seeking to specialize in these markets.

Differentiation is the key to our success. Mastering high-mix manufacturing in low-cost locations, providing unquestioned quality in highly-regulated industries, technically-advanced design services and life-cycle management are key areas for differentiation. Jabil is also uniquely qualified to address converged product challenges, working hand in hand with our customers to create new products which address unique challenges in emerging markets.

Leveraging our market position in Diversified Manufacturing Services will be a key management mandate over the next several years. Our track record of success, great customers and focused employees lend confidence to our future performance.



Our High Velocity sector performed very well in fiscal 2012. Due to softening demand of a mobility customer, revenue declined 14 percent year-over-year. Excluding this mobility customer, revenue was stable year-on-year. On lower revenue levels, we were very pleased to improve margins, ending the year at 3.8 percent.

Jabil's core operations professionals did an outstanding job this year of focusing on lean manufacturing principles and driving improved quality performance. Almost 33

thousand Kaizen events were implemented across the company, a 116 percent increase from fiscal 2011. Key quality professionals also successfully reduced defect per million rates to less than six (six sigma) in certain automotive and printing business units. This was particularly helpful in driving improved margins and customer satisfaction levels.

Jabil has a strong core manufacturing capability and we expect to continue to benefit from this skill set across the entire enterprise in the years to come.

Revenue in our Enterprise & Infrastructure sector declined two percent year-over-year. Margins were below target for the year, although we did see sequential improvement in the third and fourth fiscal quarters.

Fiscal belt-tightening around the world, the European debt crisis and recession, anxiety about growth in China and fiscal policies in the USA led to softening end-markets through the fiscal year.

Jabil expanded market share in areas such as enterprise storage and wireless infrastructure to offset much of the softness, although Western European operations continued to negatively impact margins throughout the year.

We do not expect a significant improvement in end-markets in the near future. Accordingly, we will instead focus on lean manufacturing improvements, driving higher quality levels and using tools to improve planning and reduce working capital consumption. Our core capabilities are in excellent condition as are our primary customer relationships. Should end-markets improve over the next few years, we are well-positioned to enjoy the benefit.

Jabil's balance sheet remained strong during the year. We successfully sold \$500 million in bonds; renewed and increased our revolving credit facility; generated \$634 million cash flow from operations and further positioned our company to grow in a responsible way. We presently expect fiscal 2013 cash flow from operations to be approximately \$1 billion.

Jabil's ability to generate cash from our core business is noteworthy. Jabil's core EBITDA margin was 6.3 percent in fiscal 2012, well above our peers. In dollar terms, core EBITDA was \$1.1 billion. (Defined on pg. 12)


We expect to be able to continue to drive cash flow from operations and free cash flow to expand our business, make strategic acquisitions and return capital to shareholders. In fact, over the past five years, Jabil has returned almost \$800 million to shareholders through dividends and share repurchases.

In October, we announced a management succession plan that will promote Mark Mondello to CEO, effective March 1, 2013. Bill will not stand for re-election as Chairman of the Board and it is anticipated that Tim will be elected to become Chairman. This succession plan has been in process for years and is indicative of a mature, high quality, human development process. We anticipate a smooth and seamless transition over the course of fiscal 2013.

Jabil is in an excellent position to prosper in the years to come. Our market position is strong, we have ample opportunities for growth and we have talented people to serve great customers. We appreciate the support and commitment of our customers, employees, suppliers and investors.

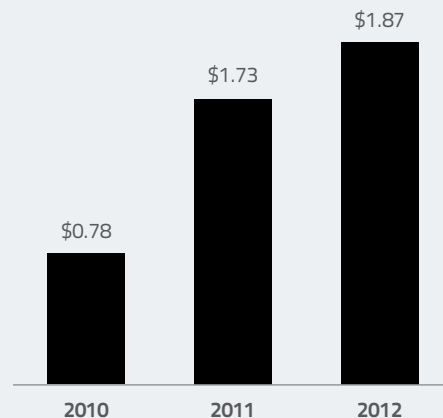
Best Regards,

  
 Timothy L. Main  
 President and  
 Chief Executive Officer

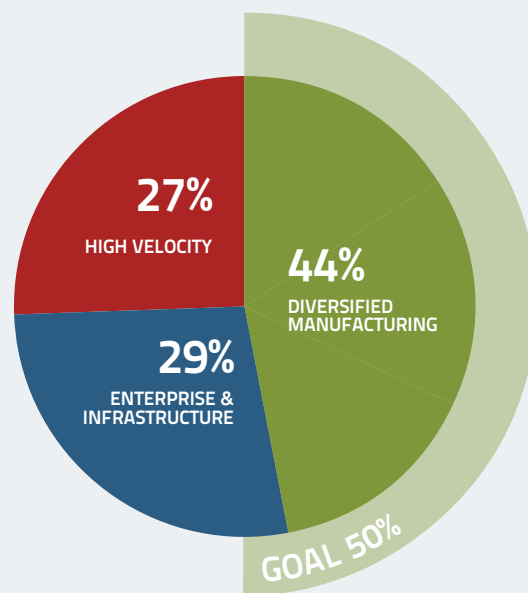
  
 William D. Morean  
 Chairman

## EARNINGS PER SHARE

Compound Annual Growth Rate 55%

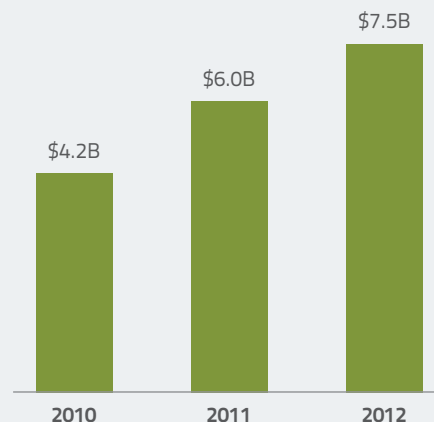


## 2012 BUSINESS MIX



## DIVERSIFIED MANUFACTURING

Compound Annual Growth Rate 33%



## FINANCIAL HIGHLIGHTS

Summary of Operations For the fiscal year ended August 31 (In thousands, except per share data)	2012	2011	2010	2009	2008
Net revenue	\$17,151,941	\$16,518,827	\$13,409,411	\$11,684,538	\$12,779,703
Net revenue year-over-year % change	3.8%	23.2%	14.8%	-8.6%	4.0%
Operating income / (loss)	\$621,931	\$578,734	\$327,566	(\$910,201)	\$251,397
Operating margin	3.6%	3.5%	2.4%	-7.8%	2.0%
Net income / (loss) attributable to Jabil Circuit Inc.	\$394,687	\$381,063	\$168,840	(\$1,165,212)	\$133,892
Earnings (loss) per share					
Basic	\$1.91	\$1.78	\$0.79	(\$5.63)	\$0.64
Diluted	\$1.87	\$1.73	\$0.78	(\$5.63)	\$0.64
Weighted average shares outstanding used in the calculation of earnings per share					
Basic	206,160	214,502	214,332	207,002	209,805
Diluted	211,181	220,719	217,597	207,002	210,425
Capital expenditures	\$497,697	\$458,989	\$398,425	\$292,238	\$337,502
Cash dividends declared, per share	\$0.32	\$0.28	\$0.28	\$0.28	\$0.28
Share repurchases	\$70,991	\$200,226	–	–	–

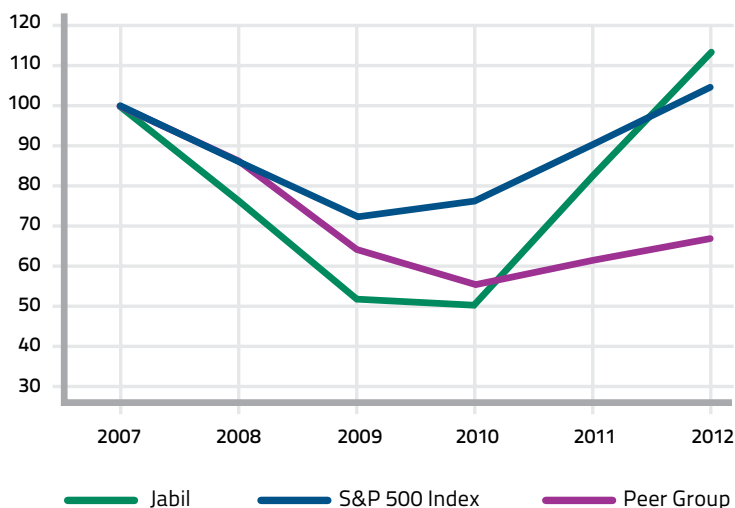
## ANNUAL PERFORMANCE COMPARISON

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, 2012, 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	2007	2008	2009	2010	2011	2012
Jabil	100	77	52	50	83	114
S&P 500 Index	100	88	72	76	90	106
Peer Group	100	88	65	55	61	68

### Comparison of 5 Year Cumulative Total Return

Assumes Initial Investment of \$100  
August 31, 2012



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.

### Calculation of core EBITDA & core EBITDA margin

Jabil calculates core EBITDA as operating income (calculated in accordance with U.S. GAAP) before amortization of intangibles, stock-based compensation expense and related charges, restructuring and impairment charges, goodwill impairment charges, certain distressed customer charges, settlement of receivables and related charges, loss on the disposal of subsidiaries and depreciation expense.

Jabil calculates core EBITDA margin as core EBITDA divided by net revenue.

## EXECUTIVE OFFICERS

Main, Timothy ..... President and Chief Executive Officer, Director  
Mondello, Mark ..... Chief Operating Officer  
Alexander, Forbes ..... Chief Financial Officer  
Cadavid, Sergio ..... Treasurer  
Dastoor, Michael ..... Senior Vice President, Controller  
Paver, Robert ..... Corporate Secretary and General Counsel

Chiang, Hwai Hai ..... Executive Vice President, Materials Technology  
Services  
Liebel, Hartmut ..... Executive Vice President, Aftermarket Services  
McGee, Joseph ..... Executive Vice President, Strategic Planning and  
Development  
Muir, Jr., William ..... Executive Vice President, Manufacturing Services  
Peters, William ..... Executive Vice President, Human Development,  
Human Resources

## CORPORATE OFFICERS

Adams, Joseph ..... Vice President, Human Resources – Asia  
Allan, Susan ..... Assistant Corporate Secretary  
Beaman, Linda ..... Vice President, Information Technology  
– Service Operations  
Belinsky, Howard ..... Vice President, Global Quality  
Bik, Otto ..... Vice President, Finance  
Blythe, Thomas ..... Vice President, Tax  
Borges, Steven ..... Vice President, Global Business Units  
Braswell, Autumn ..... Vice President, Strategic Development  
Brem, Samantha ..... Vice President, Global Legal Affairs  
Caltabiano, John ..... Vice President, Global Sourcing  
Cavanaugh, Jeffrey ..... Vice President, Global Business Units  
Chiu, Shao Chen ..... Vice President, Global Business Units  
Cochran, Terry ..... Vice President, Global Business Units  
Coelho, Jose ..... Vice President, Global Business Unit  
Couch, David ..... Chief Information Officer  
Creadon, Jr., Gerald ..... Vice President, Global Business Unit  
Dargan, John ..... Vice President, Corporate Investment  
Dunlop, Maurice ..... Senior Vice President, Global Business Units  
Emerson, David ..... Vice President, Worldwide Sector Sales  
Faulkner, Anthony ..... Vice President, Operations – Americas  
Ferri, Roberto ..... Vice President, European Sales  
Ferris, Kristopher ..... Vice President, Business Development  
Gebicke, Scott ..... Vice President, Global Business Units  
Gonzalez, Gonzalo ..... Vice President, Global Operations Services  
Greff, Brian ..... Vice President, Finance  
Harmon, Robert ..... Vice President, Global Business Units  
Hartung, Frederick ..... Vice President, Supply Chain Solutions  
Hawthorne, Robert ..... Vice President, Information Technology  
– Business Systems  
Hnatyshin, Donald ..... Vice President, Supply Chain Management  
Hoch, Erich ..... Senior Vice President, Chief Supply Chain Officer  
Hodge, Steven ..... Vice President, Finance, Global Business Center  
Jackson, Thomas ..... Assistant General Counsel  
Lee, Kong Ann ..... Vice President, Operations

Lee, Ming-Yen ..... Vice President  
Leimann, Ralph ..... Vice President, Technical Services  
Li, Tsung Lung ..... Vice President, Finance  
Loparco, Michael ..... Senior Vice President, Global Business Units  
Lovato, John ..... Senior Vice President, Corporate  
Luginbill, James ..... Vice President, Global Business Units  
Lumetta, Jeffrey ..... Vice President, Engineering Design  
Maguire, Bryan ..... Chief Client Officer  
Main III, Charles ..... Vice President, Global Business Units  
Matthes, Michael ..... Senior Vice President, Worldwide Operations  
Mayor, Marco ..... Vice President, Engineering Design  
Mazula, Kevin ..... Vice President, Global Business Units  
McBeth, Joseph ..... Vice President, Global Supply Chain  
McGuckin, Audrey ..... Vice President, Human Development  
Myers, Donald ..... Senior Vice President, Corporate Development  
Myers, Robert ..... Vice President, Global Business Unit – Medical  
Ong, Kay Chong ..... Vice President, Operations – Northern Asia  
Parimbelli, Alessandro ..... Senior Vice President, Global Business Units  
Paulus, Carey ..... Vice President, Global Business Units  
Priestly, Andrew ..... Vice President, Global Business Units  
Rollinson, III, Frederick ..... Senior Vice President, Worldwide Operations  
Ryan, Courtney ..... Senior Vice President, Global Business Units  
Shahnazarian, Roger ..... Vice President, Operations – Europe  
Sickels, Scott ..... Vice President, Global Supply Chain Officer  
Singh, Harjinder ..... Vice President, Operations – Southern Asia  
Smith, Daryn ..... Vice President, Finance  
Stock, Lawrence ..... Vice President, Risk and Assurance  
Sykora, Peter ..... Vice President, Operations - Europe  
Traud, Timothy ..... Vice President, Reporting, Planning and Analysis  
Wahl, David ..... Vice President, Global Business Units  
Walters, Beth ..... Senior Vice President, Communications and  
Investor Relations  
Wilson, Kenneth ..... Vice President, Global Business Units  
Wilson, Robert ..... Vice President, Business Development  
Yuen, Teck Ping ..... Senior Vice President, Operations

## A Tribute to the Morean Family Legacy

At Jabil we like to say that the only thing constant is change, and so we embrace it. A major change is set to take place in January, as current Chairman of the Jabil Board, William "Bill" D. Morean, will not stand for re-election. For the first time ever, there will not be a Morean at Jabil.

In 1966 Bill's dad, William E. Morean, and James Golden founded the electronics assembly repair business in Detroit, Michigan, combining their first names to create the name Jabil. In the early years, the whole family was involved, including Bill's mother Audrey, and his sister, Beth. In 1978, with less than \$700,000 in annual revenues, no automated equipment and little capital to invest, Bill took over the company.

Early in 1979 Bill pitched and won new assembly business with General Motors and bet the company on the success of this program. Bill recruited Tom Sansone to join the company in 1983 as President and the two teamed-up to create a unique culture of empowerment and accountability that is still a vital part of the company today. In the process, they laid the foundation for the company's remarkable growth and long-term success.

Today, with over \$17 billion in revenue and more than 140,000 employees worldwide, Jabil has sixty global operations designing, building and shipping about \$60 million worth of electronics products per day. Bill's vision of enabling employees to proactively offer customers innovative solutions to design, build and take their products to market quickly and affordably remains firmly embedded in the Jabil culture.

Bill's leadership, passion and dedication to Jabil over the past 35 years has inspired the drive and accountability of the culture and led to Jabil's phenomenal performance: Since going public in 1993, Jabil is just one of five Fortune 500 companies to post a compound annual growth rate in revenue and earnings above 25 percent.

*"Building this business and watching it grow and prosper over the years has truly been an inspirational experience that I will always cherish. And, this Jabil management team has made it easy to have success," said Morean. "I'm sure my Dad would be amazed to see the cultural values of accountability and empowerment intact in the global powerhouse that Jabil has become."*

Bill Morean



Jabil Founder & Bill's dad



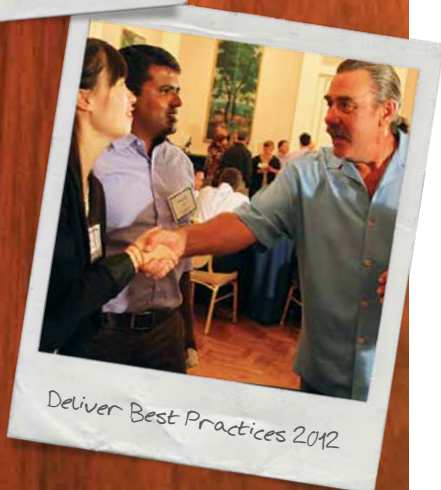
General Motors Award



Bill & Tom - 1993



NYSE Listing 1998



Deliver Best Practices 2012





## SHAREHOLDER INFORMATION

### Annual Meeting

January 24, 2013 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 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, 2012 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 2011, 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, 2012. 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](mailto:investor_relations@jabil.com)  
Website: [www.jabil.com](http://www.jabil.com)

Our Annual Report on Form 10-K for our fiscal year ended August 31, 2012 that has been filed with the Securities and Exchange Commission is included as a part of this Annual Report.

An online version of the 2012 Annual Report is available at:  
<http://www.jabil.com/2012annualreport>

## BOARD OF DIRECTORS



### William D. Morean

Chairman  
Jabil Circuit, Inc.  
Director since 1978  
Age 57



### Thomas A. Sansone

Vice Chairman  
Jabil Circuit, Inc.  
Director since 1983  
Age 63



### Martha Brooks

Director, Bombardier Inc.,  
Harley-Davidson, Inc.  
Director since 2011  
Age 53



### Mel S. Lavitt

Senior Advisor  
Needham & Company, LLC  
Director since 1991  
Age 75



### Timothy L. Main

President and Chief Executive Officer  
Jabil Circuit, Inc.  
Director since 1999  
Age 55



### Lawrence J. Murphy

Private Business Consultant  
Director since 1989  
Age 70



### Frank A. Newman

Chief Executive Officer  
Stow Company  
Director since 1998  
Age 64



### Steven A. Raymund

Chairman of the Board  
Tech Data Corporation  
Director since 1996  
Age 57



### David Stout

Director, Airgas Inc., NanoBio Corp.,  
Shire PLC  
Director since 2009  
Age 58

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](http://www.jabil.com).



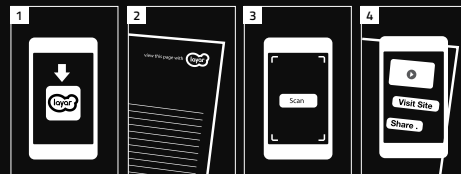
10560 Dr. Martin Luther King Jr. Street North  
St. Petersburg, FL 33716 USA



www.jabil.com



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