Jacobs Engineering Group Inc. is one of the world’s largest and most diverse providers of technical, professional, and construction services, including all aspects of engineering, architecture, and construction, operations and maintenance, as well as scientific and specialty consulting. We serve a broad range of companies and organizations, including industrial, commercial, and government clients across multiple markets and geographies.

Our global network includes more than 160 offices in more than 20 countries, with operations in North America, Europe, the Middle East, India, Australia, Africa, and Asia.

Jacobs was founded in 1947 and our headquarters are in Pasadena, California.

www.jacobs.com
**FINANCIAL HIGHLIGHTS**

Dollars in thousands, except per share information

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>October 1</td>
<td>October 2</td>
<td>September 26</td>
</tr>
<tr>
<td><strong>Revenues</strong></td>
<td>$ 9,915,517</td>
<td>$ 11,467,376</td>
<td>$ 11,252,159</td>
</tr>
<tr>
<td><strong>Net earnings attributable to Jacobs</strong></td>
<td>245,974</td>
<td>399,854</td>
<td>420,742</td>
</tr>
<tr>
<td><strong>Per share information:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic EPS</td>
<td>$ 1.98</td>
<td>$ 3.26</td>
<td>$ 3.47</td>
</tr>
<tr>
<td>Diluted EPS</td>
<td>1.96</td>
<td>3.21</td>
<td>3.38</td>
</tr>
<tr>
<td>Stockholders’ equity</td>
<td>22.71</td>
<td>21.14</td>
<td>18.30</td>
</tr>
<tr>
<td>Closing year-end stock price</td>
<td>39.01</td>
<td>43.51</td>
<td>55.04</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$ 4,683,917</td>
<td>$ 4,428,614</td>
<td>$ 4,278,238</td>
</tr>
<tr>
<td><strong>Total Jacobs stockholders’ equity</strong></td>
<td>2,859,048</td>
<td>2,625,913</td>
<td>2,245,147</td>
</tr>
<tr>
<td><strong>Return on average equity</strong></td>
<td>8.97%</td>
<td>16.42%</td>
<td>20.58%</td>
</tr>
<tr>
<td><strong>Stockholders of record</strong></td>
<td>1,467</td>
<td>1,461</td>
<td>1,408</td>
</tr>
<tr>
<td><strong>Backlog:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Technical professional services</td>
<td>$ 7,588,900</td>
<td>$ 8,209,300</td>
<td>$ 8,085,200</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>13,202,000</td>
<td>15,219,400</td>
<td>16,696,600</td>
</tr>
<tr>
<td><strong>Permanent staff</strong></td>
<td>38,500</td>
<td>38,900</td>
<td>43,700</td>
</tr>
</tbody>
</table>

*Net earnings for fiscal 2010 include a non-recurring after-tax charge of $66.1 million, or $0.52 per diluted share.*
Fiscal 2010 was another challenging year, but we are pleased to report non-GAAP net earnings of $312 million ($2.48 per share) and that we ended the year with a backlog of $13.2 billion. We also ended the year with more than $930 million of cash. Non-GAAP net earnings for fiscal 2010 exclude the special litigation charge in France of $60 million and an after-tax restructuring charge of approximately $6 million. The litigation charge was a result of an acquisition we made in 1997 and we are appealing the court verdict. GAAP earnings for the year were $246 million ($1.96 per share).

We maintained our intense focus on safety in 2010 through our BeyondZero® program. We remain an industry leader in safety, even though our 2010 numbers were not quite as good as those of 2009. A safety highlight for the year was being recognized by the Occupational Safety and Health Administration (OSHA) as one of only eight companies in the United States to achieve Corporate Voluntary Protection Programs (VPP) status. Our commitment to safety remains a differentiator in our industry, and we remain focused on safety with the goal of completely eliminating accidents from the workplace.

The global economy continued to be in turmoil throughout 2010, but there was some improvement at year-end. Our prospect list strengthened significantly as we completed the fiscal year, although the timing of awards suffered from client funding delays. Today the prospect list is strong enough to support growth in 2011 as clients gain confidence in their end markets. We maintain our commitment to grow an average of 15 percent per year.

Our relationship-based business model has served us well in this tumultuous market. We are expanding our global footprint with an emphasis on geographies where our clients need us. Our ability to tap into any global resource allows us to deliver cost-effective and timely solutions to our clients worldwide. In addition, our ability to move work electronically has become a huge competitive advantage for us, both in terms of resources available to do the work and ability to lower the cost of work, which allows us to compete with anyone, anywhere.

Another part of our value proposition is the JacobsValue+® program. We worked together with clients to identify approximately $3 billion in cost savings, cost avoidances, and performance improvements — a major highlight this year and a record for our company. Identifying savings for our clients and controlling our own costs helps us remain the most cost-effective company in our industry. This approach also keeps our clients competitive in their industries.
Providing *superior value* for clients and exceeding their expectations year-over-year is what makes our relationship-based business model work. This year’s client survey results reached record levels — in excess of 91 percent. This level of performance is the reason we have 90 percent repeat business from our clients.

The market for acquisitions is good, and with our strong cash position and balance sheet, we are in an outstanding position to leverage those opportunities. This year we acquired three companies — Jordan, Jones & Goulding, Inc; TYBRIN Corporation; and TechTeam Government Solutions, Inc. — that strengthen our client offerings in the water and wastewater, aerospace and defense, and information technology markets. A number of factors, including the general slowdown in business, have created a surge of acquisition opportunities that we are diligently pursuing.

One of the great strengths of our company is the character of our Board of Directors. Their collective wisdom is a major contributor to our success. During the course of the year, Robert B. Gwyn, who served for 15 years on our Board, retired. Bob made many significant contributions to our growth and performance throughout that time.

As we look ahead to 2011, we expect the market to remain difficult; however, the economy is not a barrier to growth — there are plenty of prospects in the market that can fuel our growth. We intend to grow our business by remaining focused on our relationship-based business model and continuing to find new and better ways to deliver *superior value* to our clients. We are confident we can achieve the growth we desire and deliver shareholder value in the years to come. We want to thank all of our clients, shareholders, and employees for their loyal and enthusiastic support. We look forward to an exciting future together.

Craig L. Martin
President & Chief Executive Officer

Noel G. Watson
Chairman of the Board
We recognize that every business, every project, and every market has unique needs and complexities, and we know that each of our clients has a unique definition of what value means for them. We work with our clients to custom tailor a delivery approach that meets their value expectations, and then we commit to it at every level of our organization.
SUPERIOR VALUE
YOU CAN COUNT ON

We are focused on delivering superior value; it’s an ingrained part of our day-to-day operations. Last year our clients experienced this value in a very tangible way by realizing $3 billion in savings on their projects, documented through our JacobsValue+™ program. We recognize that superior value is defined only through our clients’ eyes and strive to exceed their expectations on every project. The combined power of Jacobs enables us to tackle any challenge, anywhere, to find the solution that defines superior value for our clients.

The last couple of years have been difficult for many of our clients across most of the industries that we serve. Our commitment to deliver the right solutions during the difficult times reinforces the trust that is the foundation of our client relationships, and enables us to grow with our clients as the markets recover. But our commitment to providing superior value through all parts of the business cycle is what sets us apart from the competition. Our clients can always count on that.

We invite you to look through the pages of our 2010 Summary Annual Report and read more about the ways we provide superior value to our clients on every project. We believe that our industry-leading safety programs, low-cost structure, innovative solutions, comprehensive local presence, and ethical business values provide the building blocks for delivering superior value to you.

SUPERIOR VALUE
Our clients realize Jacobs’ superior value in myriad ways. A sampling is below:

- Established relationships
- Low-cost posture
- BeyondZero® safety culture
- Global services/local presence
- JacobsValue+™
- Lean execution techniques
- Multiple-office workshare
- Diversity
- Sustainability
- Experience and expertise
- Technical innovation
MARKET PROFILES

REFINING & PETROCHEMICAL
- Crude and vacuum units
- Conversion: FCCU, hydroprocessing, coking
- Clean fuels: gasoline and diesel
- Reforming/aromatics
- Sulfur removal and treatment

TRANSPORTATION
- Roadways, bridges, and intelligent transportation systems
- Railroads and transit
- Underground structures and tunnels
- Locks, dams, ports, and marine
- Aviation

PHARMACEUTICALS & BIOTECHNOLOGY
- Sterile products manufacturing
- Bulk pharmaceuticals
- Pharmaceutical finishing
- Research and development laboratories, and pilot plants
- Biotechnology
- Fine chemicals

CHEMICALS & BASIC RESOURCES
- Organic and inorganic chemicals
- Olefins
- Specialty polymers
- Polyolefins
- Phosphates and potash

ENVIRONMENTAL, WATER & WASTEWATER
- Environmental consulting, contaminated lands, flood control, accelerated environmental cleanup
- Water-quality compliance and long-term groundwater monitoring
- Nuclear facilities decontamination and decommissioning
- Chemical and explosive ordinance demilitarization
- Water/wastewater conveyance and treatment

OIL & GAS
- Gas compression, transmission, treatment, and handling
- Sulfur recovery
- Water treatment, disposal, and water flooding
- Offshore platforms and topsides
- Oil and gas production
- Heavy oil production and oil sands extraction
BUILDINGS 14
- Government: administrative, security, and defense installations
- Health/Research: replacement hospitals and advanced research
- Education: K-12 and higher education
- Justice: courts, prisons, and jails
- Corporate buildings and industrial facilities
- Retail and mixed-use centers, recreation complexes, and commercial facilities

FOOD, BEVERAGE, FOREST & CONSUMER PRODUCTS 16
- Food processing, packaging, and material handling
- Bottle, can, and keg packaging
- Malting, brewing, fermenting, and blending processes
- New paper machines and rebuilds
- Mill optimization: energy/utility maintenance and shutdowns
- Personal care product facilities
- Converting

AUTOMOTIVE & INDUSTRIAL 18
- Building, equipment, and systems layout and integration
- Automotive test facilities: powertrain test cells, emissions chambers, climatic wind tunnels, and aero/acoustic wind tunnels
- Test facilities operations, maintenance, and metrology
- Modeling and simulation

AEROSPACE & DEFENSE 26
- Technical, engineering, and scientific mission support
- Advanced aerospace research/development/test and evaluation facilities and laboratories
- Information technology and enterprise information support

POWER & UTILITIES 28
- Utility and infrastructure master planning
- Feasibility studies and concept design
- Central plant design
- CHP/cogeneration
- Electrical distribution/substation design
- Commissioning
- Gasification and carbon capture technology
- Renewable technologies

MISSION-CRITICAL & HIGH-TECH FACILITIES 30
- High-energy physics installations
- Nanoscience research and production facilities
- Semiconductor facility base build programming, tool installation, and sustaining engineering
- Program management
- Building Information Modeling (BIM)
- Computational Fluid Dynamics (CFD) Modeling
The BP CAT Fractionator project team's innovative solutions brought *superior value* to the client: $25 million JacobsValue+™ savings and a reduction of 28 days in the turnaround execution window.
The refining market worldwide is seeing gradual improvement over margins of the last two years. In what appears to be a global trend, refined product demand is growing in Asia, the Middle East, and South and Latin America. Current product over-supply and gasoline demand in the United States and Europe are expected to improve. Increases in heavy Canadian crude are also expected, escalating the demand for heavy oil refining capacity.

Immediate challenges for North American and European clients include fulfilling new environmental-driven regulations, increasing production efficiencies, and making the best use of existing assets. Our clients benefit by leveraging our expertise in retrofitting as well as our front-end consulting capabilities, including process assessments, facility appraisals, project finance structuring, and early evaluations, allowing them to anticipate new regulations ahead of the curve. For clients in Asia and the Middle East, our global reach and local services are particularly attractive as they continue to add capacity in anticipation of continued local market growth.

Through long-term alliance and teaming agreements, we are well positioned to deliver services from anywhere in the world, offering a full range of consulting services to the refining industry. We work closely with our clients to develop solutions early on and to make the best investment decisions with minimal cost up front. We are a market leader in clean fuels, environmental, and compliance projects.

Our experience and delivery processes in the refining industry give our clients the confidence and certainty required to meet compliance dates while getting the maximum return on investment. For example, we were part of a team that completed the largest turnaround in the history of the Irving Oil Refinery in Saint John, New Brunswick — on schedule, on budget, and with over 1.8 million workforce hours without a lost-time injury.

“Thank you for the time, effort, and dedication you put in on our SK project. The long hours, patient research, detailed briefing, and constant support were a tremendous help with both the project execution and negotiation process. I greatly enjoyed working with you, and your professionalism, thoroughness, and diligence helped contribute to the success of this prestigious project for Invensys.”

Mike Teller
General Manager – Northern Europe
Invensys

Indian Oil Corporation Limited
Diesel Hydrocracker Unit
Residual basic engineering through commissioning
Baroda, Gujarat, India

Irving Oil
Refinery Maintenance
Contract maintenance services, including strategic project support, turnaround maintenance, and daily maintenance
Saint John, New Brunswick, Canada

Singapore Refining Company Private Limited
MOGAS and Cogen Plant
Front End Engineering Design (FEED) services
Jurong Island, Singapore
The Port Authority of New York and New Jersey has benefited from Jacobs’ relationship-based business model: Over the last 10 years we have worked at all five airports owned by the Port Authority.
The global transportation infrastructure market is regaining strength after a negative impact due to reduced public sector tax revenues during the recession. We expect the industry to stabilize and produce increased activity in the United States in 2011, with opportunities in federal infrastructure, rail, and self-funding projects such as toll roads. The outcome of the United Kingdom’s Comprehensive Spending Review resulted unfavorably for the country’s strategic highways market, however, other transportation opportunities, such as rail, look promising. Prospects in other parts of the world, particularly the Middle East, are also encouraging.

In the coming year, program management and implementation of technology-driven capacity enhancements are expected to be a focus for many clients. Our clients worldwide are also turning to us to help them find and implement alternative delivery methods in an effort to reduce costs. We understand the pressures our clients are facing and stand ready to assist them with new ways of funding projects and maximizing efficiencies. We are currently working with our clients to develop and deliver tailored solutions and significant cost savings for their projects.

Highways, bridges, transit, tunnels, airports, railroads, intermodal facilities, maritime or port projects — we find innovative ways of delivering superior value on all projects. We provide significant efficiencies and better use of clients’ budgets, whether it is for new infrastructure, maintenance and operations initiatives, or public-private funding ventures. For example, as clients seek to speed up time to market and capture efficiencies in design, our excellent relationships with contractors worldwide, not to mention our ability to provide first-class design/build services, make us particularly well suited for these tasks.

We successfully saved $370 million worth of capital cost for one of our rail clients by challenging the scope and construction methodologies for a design development project.

“It has been an absolute pleasure working with you and all the Jacobs team. Thank you so much for your expeditious delivery of such a major project.”

Jesse Jonas
Resident Engineer
Missouri Department of Transportation

Department for Transport (DfT) and Transport for London (TfL)
Crossrail Project
Project representative services, engineering design services, risk mitigation studies
London, England, United Kingdom

Interlink M74 JV
M74 Completion
Detailed design and construction services
Glasgow, Scotland, United Kingdom

Nevada Department of Transportation
I-15 South Design-Build, Silverado to Tropicana
Engineering design, engineering management
Las Vegas, Nevada
Roche’s ECP-1 Bulk Biotech Manufacturing Facility received the overall 2010 Facility of the Year Award from the International Society for Pharmaceutical Engineering (ISPE).
The pharmaceuticals and biotechnology market is experiencing a significant move to manufacturing globalization with growth of capital spending in Asia. India, China, and Singapore are key locations for our clients and our global delivery model and local Asian market presence make us well suited to provide excellent quality and performance for these projects. We also anticipate additional market consolidation through acquisitions.

Moving forward, our clients are focusing on process improvements to increase outputs, allowing the design of more cost-efficient facilities with higher yields. This in turn provides greater access to niche products targeted at specific demographics, fueling continued manufacturing growth in Asia. Maintaining a competitive posture in this industry is vital for our clients, as is protecting intellectual property, reducing costs, and optimizing efficiencies in the value chain. Our global resources, industry proficiency, and lean execution give our clients the competitive edge they need when it comes to project delivery.

We are leaders in evolving the design and construction model for cost-efficient, high-yield types of facilities, and our expertise is represented in Roche’s E. Coli Plant in Singapore, that was accomplished in end-to-end record time using our modular fabrication facilities in Charleston and local presence in Singapore — an industry achievement noted in attaining its award-winning status.

Eli Lilly developed the largest biotech manufacturing facility in Italy with our assistance using multi-office project execution with staff in Milan and Philadelphia, as well as Eli Lilly’s staff in Indianapolis and Sesto Fiorentino. The schedule, cost, quality, and safety performance accomplishments on this project simplified Eli Lilly’s decision for another investment in a second production unit currently under construction. The combined strengths in these global collaborations help us achieve our clients’ aggressive goals.

“At Jacobs, we make safety a personal value, and take responsibility for providing an environment of safekeeping in our offices, our homes, and on client sites. I especially appreciate the culture of caring shown every day, and the focus on improving the quality of life for not only our employees, but also our clients, partners, and others with whom we associate both on and off the job.”

David, CSP
Health, Safety & Environment Director
Working with the Radio France client and project team, Jacobs utilized a phased approach that allowed the site to remain operational and ensured broadcast continuity throughout the project.
The buildings market weathered the year’s economic turbulence reasonably well and continues to improve. The global healthcare and high-tech markets are showing signs of strength, and we anticipate ongoing investment in government buildings, national security, and mission-critical facilities. Factors such as international growth, business consolidation, and new design technologies should have a significant impact on our clients’ capital investment strategies.

In the coming year, we expect clients worldwide to focus on total cost of ownership, asset management, and energy and life-cycle cost, with emphasis on sustainable building design. Sustainability is an integral part of our approach to all design opportunities, and we are well-equipped to help our clients meet their goals.

Driven by a philosophy that promotes the delicate balance of creativity, functional requirements, technical excellence, and cost effectiveness, we strive to develop unequalled building solutions for our clients. Our integrated project delivery technology platform advances design, cost, schedule, and operations data simultaneously, while our programming and planning expertise allows us to help clients determine the most appropriate design and construction options for their projects.

For more than 60 years, Jacobs has planned, designed, and constructed buildings for a wide range of clients and markets worldwide. Whether in the U.S., Europe, Africa, Asia, or the Middle East, our global presence and unique understanding of contracting and delivery demands keep us in excellent position to provide professional services to our clients.

For the Unit Training Equipment Site (UTES) project for the Pennsylvania Army National Guard, Jacobs delivered the full A/E design of the project on an accelerated schedule. In 2009, the Pennsylvania National Guard UTES project was awarded the American Institute of Architects (AIA) Northern Virginia 2009 design award in the category of Built/Institutional Architecture projects.

“The greatest satisfaction I get from working at Jacobs comes from our collective passion to continually delight our clients by providing innovative solutions and superior value.”

Nat
Manager of Projects
A trusted consultant partner of Walmart for more than 23 years, our long-term, relationship-focused philosophy ensures continuity of project services for our clients.
The food, beverage, forest and consumer products industry has displayed marked resiliency and steady improvement in the midst of economic turbulence. Global demand from emerging markets is increasing, particularly in India, China, Russia, and Brazil, while mature markets in North America and Europe remain stable. The market is also expanding due to diversity in product usage and a rise in consumer demand for increased product value.

Our clients in these industries face pressures serving both mature markets — delivering higher quality products at lower costs and faster product innovation — and developing markets, moving product to market more efficiently and establishing cost-effective global delivery methods. In the forest and consumer product market, clients continue to respond to consumer demands in Asia, Europe, North America, and new demands in developing countries. A rising need for a global food safety standard is driving focus on improved sanitary systems and hygienic design in new and existing food and beverage facilities. Our clients benefit from our understanding of packaging, material handling, and distribution of consumer products, as well as the value-added services we provide through complete systems integration, environmental compliance, or master planning for manufacturing operations.

As a provider of full engineering, procurement, and construction management services, we have the industry knowledge to recommend required services or specific delivery models to address efficient production needs. As our clients adapt to serve developing countries, we possess the global resources to help them understand the benefits and challenges of utilizing modularization techniques to support their business goals. Our low-cost posture is vital, and we leverage our working knowledge and capabilities to achieve lean delivery models that assure capital efficiency and superior value in every project.

For one consumer product company, we worked collaboratively with our client and an original equipment manufacturer to help the client gain additional market share for a specific product line. We successfully delivered the project under budget, beating the schedule by 10 percent.

“Jacobs’ core values and ethics align with my personal beliefs. As we become more diverse as a company, we rely on these core values more than ever to guide us in delivering superior services to our clients and ensure the future growth of the company.”

Andrea
Vice President, Global Quality
Jacobs used the world’s largest wind tunnel facility to help the DOE make a baseline assessment of a cross-section of currently available technologies to reduce aerodynamic drag on both tractors and trailers.
Economic circumstances improved for the automotive and industrial markets in 2010. Industrial firms resumed pursuit of investment opportunities in capital improvement projects after delaying or canceling numerous initiatives due to an unstable economy. Likewise, the automotive industry saw increases in global vehicle production, particularly in Brazil and China. It remains uncertain if this rate of recovery can be sustained, but growth is expected to continue in 2011.

For clients in the industrial market, investment in manufacturing efficiencies and energy reduction-focused projects is increasing significantly. Mounting safety and environmental regulations in the global auto industry are driving the need for more advanced test facilities and better fuel efficiency. For example, new standards to ensure driver visibility during poor weather conditions are forcing large truck manufacturers to address dirt and soil remediation devices on their vehicles. These demands require investment in testing methods and prove-out capability, including new or enhanced test facilities — traditional strengths of Jacobs.

With capabilities that include construction and operation of advanced test facilities; advanced technology, including aerodynamics and vibrations; and test technologies/methodologies, we are positioned to deliver superior value to clients in the automotive and industrial industries. Both marketplaces demand highly specialized, hard-to-find technical skills. Jacobs possesses those skills in-house and can provide them for any project anywhere in the world. Expertise, global capabilities, an unrivaled cost posture, and innovative delivery methods — such as sharing work with lower cost work forces within our own organization — allow us to help our clients maintain a competitive advantage.

We provide more than 50 percent of the test operational staff for one core client at a number of sites in southeast Michigan and often perform 100 percent of their testing capabilities. We developed an approach that aligns with our client’s labor strategy to supplement personnel as needed, adding value by reducing the client’s need to expand its permanent headcount.

“I like working at Jacobs because Jacobs is a global company. With our numerous resources and capabilities in almost every corner of the world, we are able to deliver local services to our clients wherever they may be.”

Nick
Vice President, Tunnel Design Principal
The engineering cost of the ITC Rubis project was reduced by a joint effort of several of our offices: Approximately 24 percent of the engineering work was executed in Mumbai, India.
CHEMICALS & BASIC RESOURCES

The global chemicals and basic resources markets are seeing a pronounced shift toward the Asia-Pacific, Middle East, and India markets, with European and U.S. markets expecting slow growth. New investment in emerging regions is expected to remain strong in 2011, along with modestly improved investment trends in the United States and Europe, reflecting attractive feedstock costs and firming consumer demand. The overall picture is substantially improved compared to the recession-impacted climate of the past few years.

Looking ahead, chemical clients are focusing on product differentiation for specialty lines. Middle East producers are expanding product lines up the value chain while Asia-Pacific and China producers are investing to gain self-sufficiency. U.S. and European producers are working to maximize global competitiveness and rising to meet the challenges of an aging asset base and the need for incremental capacity close to end markets.

Our global reach and experienced staff uniquely position us to help clients in these markets attain their goals of cost efficiency, growth, and innovation. In addition to our industry-leading skills with integrated sustaining capital programs, we provide global sourcing with local capabilities, modular construction for improved predictability and time to market, and a local presence in high growth areas like Asia-Pacific, the Middle East, India, and Morocco. Moreover, our recent joint venture with OCP in Morocco, Jacobs Engineering SA, represents a significant differentiator for serving the fertilizer and phosphate market moving forward. Our expansive resources allow us to meet our clients’ needs with a value-focused approach.

For Dow’s St. Charles Operations facility we achieved a cost savings of $2.8 million while providing services supporting maintenance, turnarounds, and small capital construction projects. For ITC Rubis, we developed a conceptual design and basic engineering package for a cost- and schedule-driven Greenfield Chemical Logistics Platform project. Through distribution of work among our Belgium and Mumbai offices, we realized superior value for our client. Reducing engineering costs and maximizing time allowed ITC Rubis to save funds for reinvestment in new projects.

“Eastman is proud to collaborate with Jacobs on several capital construction and maintenance projects at our Kingsport, Tennessee, manufacturing facility. We have a longstanding history of selecting contracting firms that value safety and quality as much as we do at Eastman.”

Parker Smith
Vice President and General Manager of Worldwide Manufacturing Support and Quality
Eastman

Eastman
The Jacobs team helped the City of Atlanta achieve the largest component of its $3.9 billion “Clean Water Atlanta” program, delivering on time and on budget while meeting all EPA consent decree milestones.
Overall, the environmental, water and wastewater industries have performed steadily, with some areas of the market stronger than others. The water sector is moving into a fairly buoyant period in the United States and the United Kingdom, and we expect increased investment. While previously flat, the global environmental market in many countries is beginning to benefit from economic stimulus programs focused on the development of sustainable infrastructure. Sustainability remains a key market trend and has potential to drive significant long-term industry growth, especially in emerging economies like India, China, and Brazil, which are growing at high rates, fueling demand for resources.

In the next year, we see the U.S. environmental market remaining steady, while in the U.K. we expect continued opportunities with deconstruction and decommissioning projects. For our water and wastewater clients worldwide, optimizing asset performance and associated capital investments is key, and our unique global asset management approach can help them better manage their resources on a total life-cycle basis. Additionally, our previous work experience provides them tangible proof of implemented solutions that work.

Our diverse cross range of environmental capabilities allows us to address any client need, such as advising on large-scale infrastructure projects like the ones progressing in the Middle East, or helping U.K. clients navigate new legislation requiring low carbon development. We offer pollution cleanup and mitigation strategies; alternative energy sources; environmental economics; carbon management; methane emissions reduction; even climate change adaptation specialists. Additionally, we integrate our water, wastewater, air quality, and waste remediation experience to provide our clients with the comprehensive expertise needed to deliver complex programs and superior value.

Using an innovative design approach, we identified approximately $5.6 million in savings for United Utilities on the West East Link large diameter trunk main scheme against a total capital value of approximately $128 million.

"Your performance was excellent. Your team was able to overcome daily challenges and were always on their toes. You were able to manage successfully a tremendous number of risks, all while saving us $1.1 million and finishing early."

Ronald Pflum and Valerie Palmer
Project Manager and Quality Assurance Representative
USACE — Kogru Interim Removal Action Project, Kogru, Alaska
The Kuwait Petroleum Europoort, B.V. project is an example of how Jacobs’ global capability and work sharing processes helped deliver a cost-effective solution for our client. This turnkey project utilized our proprietary sulfur technology designed, fabricated, and installed as a modularized sulfur recovery unit.
The measured progress seen in the oil and gas industry in 2010 is likely to continue through the next year, and we expect to see growth of capital investments in 2011. Deep-water offshore exploration is experiencing some uncertainty as the industry awaits possible government regulation or other global impact as a result of the Gulf of Mexico oil spill. However, shale gas continues to attract investment, particularly for North America and developing countries, like India, that consider it an alternative to conventional oil and gas.

Our clients continue to be influenced by multiple market conditions: pricing, discovery of new reserves, and replacement of existing reserves. Difficulty finding new reserves — generally remote or in deep water — is driving increased production from older reserves, which in turn is fueling the need for upkeep of existing assets. Maintaining these platforms is key and requires investment in current infrastructure. Our in-house capability of both topsides process design and subsea design, a rarity in the field, combined with extensive experience in maintenance and modification, helps our clients extend the life of their current assets and lowers capital costs.

We experienced growth in the oil and gas sector last year, and our clients are reaping the benefits. Our substantial design experience in both greenfield and brownfield topsides facilities for highly specialized floating production facilities meets customer needs globally. Be it state-of-the-art steam-assisted gas-drainage technologies or world-class subsea engineering capabilities, we have the skills and resources to meet our clients’ needs.

As our upstream presence continues to expand, so does our ability to help our clients achieve success. We saved $6.4 million in installed cost for one client through proposed innovative design changes under our JacobsValue+ program. This resulted in an 8 percent cost reduction for the overall project.

“Jacobs’ BeyondZero® program has changed my attitude and perception about safety. BeyondZero® builds relationships and deep trust among employees, clients, partners, and all of our colleagues. It builds a bridge between safety in your personal and professional life and ultimately touches the chord of humanity.”

Sanjiv
Manager — Human Resources
Our relationship-based client model in action:
We support NASA with major long-term engineering, scientific, and technical services contracts at nine of NASA’s major sites.

SUPERIOR VALUE

NASA
Orion Project
Manufacturing support; facilities maintenance and operations; site services; production support and integration; project management and engineering; and safety, health, and environmental services
Michoud Assembly Facility, New Orleans, Louisiana
In recent years, the aerospace and defense market has faced a variety of pressures, including the cessation of the National Aeronautics and Space Administration (NASA) Constellation Program and, therefore, a heavier U.S. focus on use of commercial entities for space access. Though this situation has resulted in uncertainty in the United States, other areas of the industry remain strong. Information technology services such as command and control technology, security solutions, network design and integration, and customized applications continue to do well in the industry, and we expect increasing stability in this element of the market. We are also working with our clients to identify new opportunities for economization and innovation.

Moving forward, retaining and sustaining critical and unique skill sets crucial to future development programs are paramount for our aerospace and defense clients. Reduced budgets are impacting our defense customers in the United States, United Kingdom, and Australia, and speculation continues regarding the possibility of expanded privatization in the aerospace market. From biological detection development to propulsion testing to aerodynamic research and simulation, we have the high-tech in-house expertise to help all of our clients — public and private — achieve their goals, with a focus on low cost and high quality.

Our ability to design, build, test, operate, and maintain highly complex aerospace systems facilities, including test and evaluation facilities, launch facilities, and support infrastructure sets us apart from our competition. Through recent acquisitions, we are not only expanding our services geographically but also expanding our capabilities. Whether finding alternative funding sources or leveraging excess capacity, we help our clients find the solutions they need to meet their long- and short-term project goals.

At the NASA/White Sands Test Facility, we developed a first of its kind, thermally controlled blast containment system with precise pressure control. It enabled our client to accelerate testing needed for pressure vessels to be used through the end of the Space Shuttle Program.
We helped the University of Texas at Austin increase its electric-generating capacity to 140 megawatts, improve efficiency, and significantly decrease emissions.
The power and utilities market remains solid, with areas of the sector showing signs of considerable progress. The international nuclear power sector is especially active, due to investment programs in India and China, and the emergence of nuclear power as a viable power source. Worldwide pursuit of sustainable power generation could provide significant growth opportunities in all areas of the market, pending decisions on global environmental policy, which is expected to influence investment in 2011.

Innovative generation technology and security of supply are top priorities for our clients in the coming year, and interest in new nuclear power plants, smart grid, and other renewable technologies remains high. As entities with older power generation facilities invest in environmental upgrades, efficiency, and life extension, we are able to support all of their environmental, process, and infrastructure requirements. Additionally, our clients continue to branch out to new countries — a trend we expect to see reflected across the industry. As the market takes on a more global nature, our ability to provide local resources from anywhere in the world makes us ideally suited to serve our clients wherever they need us.

Whether it is an emergency power generation station, procurement, clean energy, or the commissioning of equipment, we are well equipped to deliver superior value and meet all our clients’ needs. Our service offerings cover the entire front-end planning and concept solution process of power and utilities projects through detailed design, construction, and maintenance. Our unmatched value-added processes, such as Jacobs Value Enhancing Practices (JVEPs™) and our safety culture, differentiate us in this market.

We provided design and construction administration services for a new combined heat and power cogeneration plant for the University of Texas, which involved replacing a 1965 vintage frame-type combustion turbine and streamlining multiple design and construction efforts. The project enabled the university to increase electric-generating capacity to 140 megawatts, improve efficiency, and significantly decrease emissions.

“Jacobs contributed efficiently to the positive outcome of the project by providing high-quality support and answers to our expectations and questions. This has led to a strong partnership between Jacobs and POWEO.”

Patrick Michel
Productions Operations Manager
POWEO
We are nearing the milestone of two years with no safety incidents at Lawrence Livermore National Security.
MISSION-CRITICAL & HIGH-TECH FACILITIES

The mission-critical and high-tech facilities market continued to grow in both the public and private sectors despite the recent economic downturn. Continued improvements in efficiency of infrastructure, server technologies, and consolidation strategies are driving increasing growth in the market worldwide. We expect this trend to continue and create ongoing opportunity.

Maintaining the operational uptime of these facilities is the primary goal, along with increasing focus on speed to market, efficiency, scalability, and just-in-time delivery while lowering initial and life-cycle costs. Demand for intelligent facilities that can react to changes in server and application deployment is increasing. The potential for new, stricter green legislation on energy usage is leading clients around the world to look to groups that can support those needs.

With our expertise in energy modeling, advance controls, computational fluid dynamic analysis, and Building Information Modeling (BIM), as well as infrastructure modularity, we are positioned to support increasing growth in this sector. Our experts are able to help clients select the most appropriate and energy-efficient systems for their unique projects. In addition, our experience with leaders in this market gives us a sustainable competitive advantage.

With a history dating back to Army command and control centers in the 1940s, we have the expertise to support the most technically advanced mission-critical facilities in the United States for the DoD, NASA, GSA, and the corporate sector. We meet the demands of these facilities by providing clients worldwide with asset management planning, emphasizing risk assessment and optimum deployment strategies. We support all aspects of technology, infrastructure, communications, and energy supply, with full consideration for operational continuity and disaster recovery strategies.

A long-term provider of AE/CM services for GlaxoSmithKline (GSK), we’ve developed a solid understanding of GSK’s culture, requirements, and communication needs, and were instrumental in driving their Data Center project, with a two-year completion timeframe. The project received a 2010 Design Award from the Precast/Prestressed Concrete Institute for effective use of precast technologies.

“At Jacobs showing you really care is expected, and thinking outside the box is encouraged. This attitude creates an atmosphere that ensures the unique needs of my clients’ mission are accomplished.”
Cynethia
Mission Support Manager
BOARD OF DIRECTORS

Joseph R. Bronson
Director (Principal & CEO, TheBronsonGroup, LLC)

John F. Coyne
Director (President & Chief Executive Officer of Western Digital Corporation)

Robert C. Davidson, Jr.
Director (Retired. Former Chairman & Chief Executive Officer of Surface Protection Industries, Inc.)

Benjamin F. Montoya
Director (Retired. Former Commander of Naval Facilities Engineering Command)

Thomas M.T. Niles
Director (Vice Chairman of United States Council for International Business; Former Ambassador to Canada)

Peter J. Robertson
Director (Former Vice Chairman of Chevron Corp.)
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Group Vice President, Middle East

William J. Birkhofer
Senior Vice President, Public Sector Sales

Dante V. Caravaggio
Senior Vice President, Heavy Process Sales

Micheal T. Autrey
Group Vice President, Southern Region

Colin M. Edwards
Senior Vice President, Quality and Safety

Robert S. Duff
Group Vice President, U.K. Infrastructure

Gregory J. Landry
Executive Vice President, Operations

William C. Markley, III
Senior Vice President, General Counsel

Robert Matha
Group Vice President, Mainland Europe

Gregory J. Landry
Executive Vice President, Operations

William C. Markley, III
Senior Vice President, General Counsel

Robert Matha
Group Vice President, Mainland Europe
LEADERSHIP

Earl J. Mitchell, Jr.
Group Vice President, Western Region

Christopher E. Nagel
Group Vice President, Asia-Pacific

Robert G. Norfleet
Group Vice President, Jacobs Technology, Inc.

Philip J. Stassi
Group Vice President, Global Construction Services

Patricia H. Summers
Senior Vice President, Global Human Resources

Allyn B. Taylor
Group Vice President, U.K. & Ireland
DELIVERING SUPERIOR VALUE

Our constant drive to find ways to deliver *superior value* to our clients is a powerful competitive advantage for our business. It clearly illustrates our culture of going the extra mile for our clients, understanding our clients’ businesses, and ensuring their businesses are better for having worked with Jacobs.
FORWARD-LOOKING STATEMENTS AND OTHER SAFE HARBOR APPLICATIONS

Statements included in this 2010 Summary Annual Report that are not based on historical facts are “forward-looking statements,” as that term is defined in the private Securities Litigation Reform Act of 1995. Although such statements are based on management’s current estimates and expectations, and currently available competitive, financial and economic data, forward-looking statements are inherently uncertain and involve risks and uncertainties that could cause the results of the Company to differ materially from what is contained in these forward-looking statements. You should not place undue reliance on these forward-looking statements.

When used in this 2010 Summary Annual Report, words such as “anticipate,” “estimate,” “expect,” “seek,” “intend,” “plan,” “believe,” and similar words are intended in part to identify forward-looking statements. Some of the factors that could cause or contribute to such differences are listed and discussed in Item 1A—Risk Factors of the Company’s most recent Annual Report on Form 10-K and include the following: exposure to financial losses and civil and criminal liabilities due to failure to maintain safe work sites or to comply with various government regulations or contracts; negative conditions in the credit markets; fluctuations in commodity prices; the cyclical nature of the markets in which the Company and its clients operate; loss of one or a few customers or projects; adjustment, cancellation or suspension of contracts in the Company’s backlog; the outcome of pending and future claims and litigation; employee, agent or partner misconduct; the risks and uncertainties relating to acquiring other businesses and operating internationally; actual results differing from estimates and assumptions in the Company’s financial statements; and the Company’s ability to hire and retain qualified personnel. The list set forth in Item 1A—Risk Factors of the Company’s most recent Annual Report on Form 10-K and the list set forth above—are not all-inclusive, and the Company undertakes no obligation to release publicly any revisions or updates to any forward-looking statements that are contained in this 2010 Summary Annual Report. Readers of this 2010 Summary Annual Report are encouraged to read carefully the Company’s most recent Annual Report on Form 10-K (including discussions contained in Items 1—Business, 1A—Risk Factors, 3—Legal Proceedings, and 7—Management’s Discussion and Analysis of Financial Condition and Results of Operations contained therein) and other documents the Company files from time to time with the United States Securities and Exchange Commission for a further description of some of the factors that could cause actual results to differ from the forward-looking statements contained herein.
REPORT OF ERNST & YOUNG LLP, INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM, ON CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The Board of Directors and Stockholders — Jacobs Engineering Group Inc.

We have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of Jacobs Engineering Group Inc. and subsidiaries as of October 1, 2010 and October 2, 2009, and the related consolidated statements of earnings, comprehensive income, changes in stockholders' equity, and cash flows for each of the three fiscal years in the period ended October 1, 2010 (not presented separately herein); and in our report dated November 23, 2010, we expressed an unqualified opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying condensed consolidated financial statements is fairly stated in all material respects in relation to the consolidated financial statements from which it has been derived. We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), Jacobs Engineering Group Inc. and subsidiaries’ internal control over financial reporting as of October 1, 2010, based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated November 23, 2010 expressed an unqualified opinion thereon.

Ernst & Young LLP
Los Angeles, California
November 23, 2010

REPORT BY MANAGEMENT

The management of Jacobs Engineering Group Inc. has prepared the accompanying consolidated financial statements and other financial information included in this summary annual report and is responsible for their integrity and objectivity. Management maintains a system of internal controls over financial reporting which is designed to provide reasonable assurance that, among other things, transactions are properly authorized, executed, and recorded, and that the Company’s records and reports are reliable. Management’s Report on Internal Control over Financial Reporting appears under Item 9A in the Company’s 2010 Annual Report on Form 10-K filed with the Securities and Exchange Commission.
## FINANCIAL DATA

Dollars in thousands, except per share information

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Results of Operations:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenues</td>
<td>$9,915,517</td>
<td>$11,467,376</td>
<td>$11,252,159</td>
<td>$8,473,970</td>
</tr>
<tr>
<td>Net earnings attributable to Jacobs</td>
<td>245,974</td>
<td>399,854</td>
<td>420,742</td>
<td>287,130</td>
</tr>
</tbody>
</table>

| **Financial Position:** |          |            |            |            |
| Current ratio         | 2.23 to 1 | 2.17 to 1  | 1.74 to 1  | 1.78 to 1  |
| Working capital       | $1,527,589| $1,522,548 | $1,173,237 | $1,001,644 |
| Current assets        | 2,767,042 | 2,818,449  | 2,750,234  | 2,278,078  |
| Total assets          | 4,683,917 | 4,428,614  | 4,278,238  | 3,389,421  |
| Long-term debt        | 509       | 737        | 55,675     | 40,450     |
| Total Jacobs stockholders' equity | 2,859,048 | 2,625,913  | 2,245,147  | 1,843,662  |
| Return on average equity | 8.97%     | 16.42%     | 20.58%     | 17.58%     |

| **Backlog:** |          |            |            |            |
| Technical professional services | $7,588,900 | $8,209,300 | $8,085,200 | $6,188,500 |
| Total                          | 13,202,000 | 15,219,400 | 16,696,600 | 13,585,800 |

| **Per Share Information:** |          |            |            |            |
| Basic EPS                     | $1.98     | $3.26      | $3.47      | $2.42      |
| Diluted EPS                   | 1.96      | 3.21       | 3.38       | 2.35       |
| Stockholders’ equity          | 22.71     | 21.14      | 18.30      | 15.34      |

| **Average Number of Shares of Common Stock and Common Stock Equivalents Outstanding (Diluted):** | 125,790 | 124,534 | 124,357 | 122,226 |
| Common Shares Outstanding At Year End | 125,909 | 124,230 | 122,701 | 120,222 |

*Net earnings for fiscal 2010 include a non-recurring after-tax charge of $66.1 million, or $0.52 per diluted share.*
<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>$ 7,421,270</td>
<td>$ 5,635,001</td>
<td>$ 4,594,235</td>
<td>$ 4,615,601</td>
<td>$ 4,555,661</td>
<td>$ 3,956,993</td>
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<tr>
<td></td>
<td>196,883</td>
<td>131,608</td>
<td>115,574</td>
<td>112,645</td>
<td>97,475</td>
<td>75,876</td>
</tr>
<tr>
<td></td>
<td>1.75 to 1</td>
<td>1.70 to 1</td>
<td>1.58 to 1</td>
<td>1.59 to 1</td>
<td>1.32 to 1</td>
<td>1.35 to 1</td>
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<tr>
<td></td>
<td>$ 776,766</td>
<td>$ 552,336</td>
<td>$ 397,599</td>
<td>$ 358,683</td>
<td>$ 234,486</td>
<td>$ 245,500</td>
</tr>
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<td></td>
<td>1,817,961</td>
<td>1,337,431</td>
<td>1,083,513</td>
<td>970,097</td>
<td>974,903</td>
<td>946,159</td>
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<tr>
<td></td>
<td>2,853,884</td>
<td>2,378,859</td>
<td>2,093,819</td>
<td>1,688,096</td>
<td>1,688,093</td>
<td>1,568,111</td>
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<td></td>
<td>77,673</td>
<td>89,632</td>
<td>78,758</td>
<td>17,806</td>
<td>85,732</td>
<td>164,308</td>
</tr>
<tr>
<td></td>
<td>1,423,214</td>
<td>1,165,780</td>
<td>1,027,802</td>
<td>859,669</td>
<td>703,722</td>
<td>602,872</td>
</tr>
<tr>
<td></td>
<td>15.21%</td>
<td>12.00%</td>
<td>12.25%</td>
<td>14.41%</td>
<td>14.92%</td>
<td>13.71%</td>
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<tr>
<td></td>
<td>$ 5,153,400</td>
<td>$ 4,329,000</td>
<td>$ 3,989,000</td>
<td>$ 3,383,200</td>
<td>$ 3,045,600</td>
<td>$ 2,490,100</td>
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<tr>
<td></td>
<td>9,777,700</td>
<td>8,643,000</td>
<td>7,452,500</td>
<td>7,041,000</td>
<td>6,674,200</td>
<td>5,912,500</td>
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<td></td>
<td>1.69</td>
<td>1.15</td>
<td>1.03</td>
<td>1.02</td>
<td>0.90</td>
<td>0.71</td>
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<td></td>
<td>1.64</td>
<td>1.12</td>
<td>1.01</td>
<td>1.00</td>
<td>0.88</td>
<td>0.70</td>
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<td></td>
<td>12.06</td>
<td>10.03</td>
<td>9.06</td>
<td>7.70</td>
<td>6.42</td>
<td>5.61</td>
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<td></td>
<td>120,373</td>
<td>117,379</td>
<td>114,867</td>
<td>112,784</td>
<td>110,792</td>
<td>108,991</td>
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<td></td>
<td>117,992</td>
<td>116,260</td>
<td>113,397</td>
<td>111,672</td>
<td>109,531</td>
<td>107,489</td>
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</table>
## CONSOLIDATED BALANCE SHEETS

*In thousands, except share information*

### Assets

<table>
<thead>
<tr>
<th></th>
<th>2010 October 1</th>
<th>2009 October 2</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$938,842</td>
<td>$1,033,619</td>
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<tr>
<td>Receivables</td>
<td>1,659,844</td>
<td>1,618,561</td>
</tr>
<tr>
<td>Deferred income taxes</td>
<td>117,698</td>
<td>117,066</td>
</tr>
<tr>
<td>Prepaid expenses and other current assets</td>
<td>50,658</td>
<td>49,203</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>2,767,042</td>
<td>2,818,449</td>
</tr>
<tr>
<td><strong>Property, Equipment and Improvements, Net</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Goodwill</td>
<td>1,118,889</td>
<td>929,842</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>582,954</td>
<td>439,973</td>
</tr>
<tr>
<td><strong>Total other noncurrent assets</strong></td>
<td>1,701,843</td>
<td>1,369,815</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$4,683,917</td>
<td>$4,428,614</td>
</tr>
</tbody>
</table>

### Liabilities and Stockholders' Equity

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Liabilities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Notes payable</td>
<td>$79,399</td>
<td>$17,495</td>
</tr>
<tr>
<td>Accounts payable</td>
<td>303,877</td>
<td>340,651</td>
</tr>
<tr>
<td>Accrued liabilities</td>
<td>661,278</td>
<td>679,109</td>
</tr>
<tr>
<td>Billings in excess of costs</td>
<td>194,899</td>
<td>252,149</td>
</tr>
<tr>
<td>Income taxes payable</td>
<td>—</td>
<td>6,497</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>1,239,453</td>
<td>1,295,901</td>
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<tr>
<td><strong>Long-term Debt</strong></td>
<td>509</td>
<td>737</td>
</tr>
<tr>
<td><strong>Other Deferred Liabilities</strong></td>
<td>579,027</td>
<td>500,501</td>
</tr>
<tr>
<td><strong>Commitments and Contingencies</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Stockholders’ Equity:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital stock</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Preferred stock, $1 par value, authorized—1,000,000 shares; issued and outstanding—none</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Common stock, $1 par value, authorized—240,000,000 shares; issued and outstanding—125,909,073 shares and 124,229,933 shares, respectively</td>
<td>125,909</td>
<td>124,230</td>
</tr>
<tr>
<td>Additional paid-in capital</td>
<td>767,514</td>
<td>703,860</td>
</tr>
<tr>
<td>Retained earnings</td>
<td>2,251,366</td>
<td>2,009,338</td>
</tr>
<tr>
<td>Accumulated other comprehensive loss</td>
<td>(285,741)</td>
<td>(211,515)</td>
</tr>
<tr>
<td><strong>Total Jacobs stockholders’ equity</strong></td>
<td>2,859,048</td>
<td>2,625,913</td>
</tr>
<tr>
<td><strong>Noncontrolling Interests</strong></td>
<td>5,880</td>
<td>5,562</td>
</tr>
<tr>
<td><strong>Total Group stockholders’ equity</strong></td>
<td>2,864,928</td>
<td>2,631,475</td>
</tr>
<tr>
<td><strong>Total Liabilities and Stockholders’ Equity</strong></td>
<td>$4,683,917</td>
<td>$4,428,614</td>
</tr>
</tbody>
</table>
## CONSOLIDATED STATEMENTS OF EARNINGS

*In thousands, except share information*

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>October 1</td>
<td>October 2</td>
<td>September 26</td>
</tr>
<tr>
<td>Revenues</td>
<td>$9,915,517</td>
<td>$11,467,376</td>
<td>$11,252,159</td>
</tr>
<tr>
<td>Costs and Expenses:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct costs of contracts</td>
<td>(8,582,912)</td>
<td>(9,906,493)</td>
<td>(9,517,673)</td>
</tr>
<tr>
<td>Selling, general and administrative expenses</td>
<td>(932,522)</td>
<td>(940,310)</td>
<td>(1,091,427)</td>
</tr>
<tr>
<td>Operating Profit</td>
<td>400,083</td>
<td>620,573</td>
<td>643,059</td>
</tr>
<tr>
<td>Other Income (Expense):</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest income</td>
<td>4,791</td>
<td>13,145</td>
<td>15,447</td>
</tr>
<tr>
<td>Interest expense</td>
<td>(9,874)</td>
<td>(2,916)</td>
<td>(4,414)</td>
</tr>
<tr>
<td>Miscellaneous income (expense), net</td>
<td>(3,066)</td>
<td>(6,670)</td>
<td>3,876</td>
</tr>
<tr>
<td>Total other income (expense), net</td>
<td>(8,149)</td>
<td>3,559</td>
<td>14,909</td>
</tr>
<tr>
<td>Earnings Before Taxes</td>
<td>391,934</td>
<td>624,132</td>
<td>657,968</td>
</tr>
<tr>
<td>Income Tax Expense</td>
<td>(145,647)</td>
<td>(224,919)</td>
<td>(236,669)</td>
</tr>
<tr>
<td>Net Earnings of the Group</td>
<td>246,287</td>
<td>399,213</td>
<td>421,299</td>
</tr>
<tr>
<td>Net (Earnings) Loss Attributable to Noncontrolling Interests</td>
<td>(313)</td>
<td>641</td>
<td>(557)</td>
</tr>
<tr>
<td>Net Earnings Attributable to Jacobs</td>
<td>$245,974</td>
<td>$399,854</td>
<td>$420,742</td>
</tr>
<tr>
<td>Net Earnings Per Share:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic</td>
<td>$1.98</td>
<td>$3.26</td>
<td>$3.47</td>
</tr>
<tr>
<td>Diluted</td>
<td>$1.96</td>
<td>$3.21</td>
<td>$3.38</td>
</tr>
</tbody>
</table>

*Net earnings for fiscal 2010 include a non-recurring after-tax charge of $66.1 million, or $0.52 per diluted share.*
## CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

**In thousands**

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>October 1</td>
<td>October 2</td>
<td>September 26</td>
</tr>
<tr>
<td><strong>Cash Flows from Operating Activities:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net earnings</td>
<td>$245,974</td>
<td>$399,854</td>
<td>$420,742</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>88,495</td>
<td>86,342</td>
<td>73,126</td>
</tr>
<tr>
<td>Stock based compensation</td>
<td>24,361</td>
<td>24,085</td>
<td>21,289</td>
</tr>
<tr>
<td>Other, net (primarily changes in the working capital and deferred income tax accounts)</td>
<td>(161,860)</td>
<td>23,186</td>
<td>(201,746)</td>
</tr>
<tr>
<td><strong>Net cash provided by operating activities</strong></td>
<td>$196,970</td>
<td>533,467</td>
<td>313,411</td>
</tr>
<tr>
<td><strong>Cash Flows from Investing Activities:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Additions to property and equipment, net of disposals</td>
<td>(34,696)</td>
<td>(53,258)</td>
<td>(114,403)</td>
</tr>
<tr>
<td>Acquisitions of businesses, net of cash acquired</td>
<td>(259,492)</td>
<td>(23,329)</td>
<td>(264,067)</td>
</tr>
<tr>
<td>Other, net</td>
<td>(80,163)</td>
<td>(18,327)</td>
<td>(31,440)</td>
</tr>
<tr>
<td><strong>Net cash used for investing activities</strong></td>
<td>(374,351)</td>
<td>(94,914)</td>
<td>(409,910)</td>
</tr>
<tr>
<td><strong>Cash Flows from Financing Activities:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net change in long-term borrowings</td>
<td>(217)</td>
<td>(45,963)</td>
<td>18,235</td>
</tr>
<tr>
<td>Net change in short-term borrowings</td>
<td>58,090</td>
<td>15,933</td>
<td>(6,821)</td>
</tr>
<tr>
<td>Proceeds from issuance of common stock</td>
<td>36,209</td>
<td>43,361</td>
<td>46,362</td>
</tr>
<tr>
<td>Other, net</td>
<td>1,548</td>
<td>(52,334)</td>
<td>41,013</td>
</tr>
<tr>
<td><strong>Net cash provided by (used for) financing activities</strong></td>
<td>95,630</td>
<td>(39,003)</td>
<td>98,789</td>
</tr>
<tr>
<td><strong>Effect of Exchange Rate Changes</strong></td>
<td>(13,026)</td>
<td>29,649</td>
<td>(11,222)</td>
</tr>
<tr>
<td><strong>Increase (Decrease) in Cash and Cash Equivalents</strong></td>
<td>(94,777)</td>
<td>429,199</td>
<td>(6,932)</td>
</tr>
<tr>
<td><strong>Cash and Cash Equivalents at Beginning of Period</strong></td>
<td>1,033,619</td>
<td>604,420</td>
<td>613,352</td>
</tr>
<tr>
<td><strong>Cash and Cash Equivalents at End of Period</strong></td>
<td>$938,842</td>
<td>$1,033,619</td>
<td>$604,420</td>
</tr>
</tbody>
</table>

**Other Cash Flow Information:**

|                           |            |            |            |
| Interest paid             | $11,700    | $1,700     | $3,500     |
| Income taxes paid         | $170,800   | $255,500   | $177,700   |
Registrar and Transfer Agent
Wells Fargo Shareowner Services
South St. Paul, Minnesota

Shareholder Services
Correspondence about share ownership, transfer requirements, changes of address, lost stock certificates, and account status may be directed to:
Wells Fargo Shareowner Services
161 North Concord Exchange Street
South St. Paul, Minnesota 55075-1139
800.468.9716
http://www.wellsfargo.com/shareownerservices

Independent Registered Public Accounting Firm
Ernst & Young LLP
Los Angeles, California

Stockholder Contact
A copy of our Annual Report on Form 10-K, as filed with the Securities and Exchange Commission, will be furnished without charge to any stockholder upon written request to:
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Pasadena, California 91109-7084
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From back to front, left to right

Indian Oil Corporation Limited
Diesel Hydrotreater Unit
Baroda, Gujarat, India

Texas State Capital
Texas State Capital Renovation
Austin, Texas

The University of Texas at Austin
G-10 Project
Austin, Texas

ITC Rubis
Greenfield Chemical Logistics Platform
Antwerp, Belgium

BP
CAT Fractionator
Texas City, Texas

Federal Aviation Administration,
Washington, D.C.
LaGuardia Airport, Airport Traffic Control Tower (ATCT) and Base Building
New York, New York

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