

**JABIL CIRCUIT, INC. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
(In thousands)  
(Unaudited)

	November 30, 2005	August 31, 2005
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	\$ 875,620	\$ 796,071
Accounts receivable, net	1,085,574	955,353
Inventories	941,433	818,435
Prepaid expenses and other current assets	98,651	75,335
Deferred income taxes	41,861	40,741
<b>Total current assets</b>	<b>3,043,139</b>	<b>2,685,935</b>
Property, plant and equipment, net	899,670	880,736
Goodwill and intangible assets, net	441,517	453,301
Deferred income taxes	24,418	24,727
Other assets	32,973	32,563
<b>Total assets</b>	<b>\$ 4,441,717</b>	<b>\$ 4,077,262</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities		
Current installments of notes payable, long-term debt and long-term lease obligations	\$ 1,955	\$ 674
Accounts payable	1,573,386	1,339,866
Accrued expenses	264,525	224,766
Income taxes payable	7,386	2,823
<b>Total current liabilities</b>	<b>1,847,252</b>	<b>1,568,129</b>
Notes payable, long-term debt and long-term lease obligations, less current installments	324,218	326,580
Other liabilities	45,313	47,336
<b>Total liabilities</b>	<b>2,216,783</b>	<b>1,942,045</b>
Stockholders' equity		
Common stock	205	204
Additional paid-in capital	1,061,326	1,041,884
Retained earnings	1,098,690	1,021,800
Unearned compensation	-	(8,774)
Accumulated other comprehensive income	64,713	80,103
<b>Total stockholders' equity</b>	<b>2,224,934</b>	<b>2,135,217</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 4,441,717</b>	<b>\$ 4,077,262</b>

**JABIL CIRCUIT, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF EARNINGS**  
(In thousands, except for per share data)  
(Unaudited)

	Three months ended	
	November 30, 2005	November 30, 2004
Net revenue	\$ 2,404,407	\$ 1,833,375
Cost of revenue	2,208,585	1,678,517
Gross profit	195,822	154,858
Operating expenses:		
Selling, general and administrative	94,542	68,089
Research and development	6,601	5,919
Amortization of intangibles	5,856	10,545
Operating income	88,823	70,305
Interest income	(4,985)	(1,865)
Interest expense	6,292	5,386
Income before income taxes	87,516	66,784
Income tax expense	10,626	10,869
Net income	\$ 76,890	\$ 55,915
Earnings per share:		
Basic	\$ 0.38	\$ 0.28
Diluted	\$ 0.37	\$ 0.27
Common shares used in the calculation of earnings per share:		
Basic	204,699	201,467
Diluted	209,760	205,843

**JABIL CIRCUIT, INC. AND SUBSIDIARIES**  
**SUPPLEMENTAL DATA**  
**RECONCILIATION OF GAAP FINANCIAL RESULTS TO NON-GAAP MEASURES**  
(In thousands, except for per share data)  
(Unaudited)

	Three months ended	
	November 30, 2005	November 30, 2004
<b>Operating income (GAAP)</b>	\$ 88,823	\$ 70,305
Amortization of intangibles	5,856	10,545
Stock-based compensation	17,137	-
<b>Core operating income (Non-GAAP)</b>	<b>\$ 111,816</b>	<b>\$ 80,850</b>
<b>Net income (GAAP)</b>	\$ 76,890	\$ 55,915
Amortization of intangibles, net of tax	4,723	9,040
Stock-based compensation, net of tax	11,214	-
<b>Core earnings (Non-GAAP)</b>	<b>\$ 92,827</b>	<b>\$ 64,955</b>
<b>Earnings per share: (GAAP)</b>		
Basic	\$ 0.38	\$ 0.28
Diluted	\$ 0.37	\$ 0.27
<b>Core earnings per share: (Non-GAAP)</b>		
Basic	\$ 0.45	\$ 0.32
Diluted	\$ 0.44	\$ 0.32
<b>Common shares used in the calculations of earnings per share:</b>		
Basic	204,699	201,467
Diluted	209,760	205,843