

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

	May 31, 2010	August 31, 2009
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 600,349	\$ 876,272
Trade accounts receivable, net	1,266,724	1,260,962
Inventories	1,781,798	1,226,656
Prepaid expenses and other current assets	353,621	247,795
Income taxes receivable	32,347	37,448
Deferred income taxes	23,128	27,693
Total current assets	4,057,967	3,676,826
Property, plant and equipment, net	1,378,057	1,377,729
Goodwill and intangible assets, net	141,464	156,288
Deferred income taxes	60,123	49,673
Other assets	55,672	57,342
Total assets	\$ 5,693,283	\$ 5,317,858
LIABILITIES AND EQUITY		
Current liabilities:		
Current installments of notes payable, long-term debt and long-term lease obligations	\$ 87,625	\$ 197,575
Accounts payable	2,369,005	1,938,009
Accrued expenses	514,791	537,851
Income taxes payable	19,505	11,831
Deferred income taxes	3,573	660
Total current liabilities	2,994,499	2,685,926
Notes payable, long-term debt and long-term lease obligations, less current installments	1,038,412	1,036,873
Income tax liability	90,915	78,348
Deferred income taxes	890	4,178
Other liabilities	56,933	70,124
Total liabilities	4,181,649	3,875,449
Equity:		
Jabil Circuit, Inc. stockholders' equity:		
Common stock	219	217
Additional paid-in capital	1,500,546	1,455,214
Retained earnings (accumulated deficit)	79,805	(13,700)
Accumulated other comprehensive income	127,630	196,972
Treasury stock at cost	(209,028)	(203,541)
Total Jabil Circuit, Inc. stockholders' equity	1,499,172	1,435,162
Non-controlling interests	12,462	7,247
Total equity	1,511,634	1,442,409
Total liabilities and equity	\$ 5,693,283	\$ 5,317,858

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

	Three months ended		Nine months ended	
	May 31, 2010	May 31, 2009	May 31, 2010	May 31, 2009
Net revenue	\$ 3,455,578	\$ 2,615,101	\$ 9,548,478	\$ 8,885,010
Cost of revenue	3,193,464	2,466,512	8,831,842	8,357,162
Gross profit	262,114	148,589	716,636	527,848
Operating expenses:				
Selling, general and administrative	151,409	125,419	429,226	368,134
Research and development	6,331	7,198	21,453	18,607
Amortization of intangibles	6,206	7,612	19,954	23,320
Restructuring and impairment charges	1,635	16,167	5,705	48,312
Loss on disposal of subsidiary	-	-	15,722	-
Goodwill impairment charges	-	-	-	1,022,821
Operating income (loss)	96,533	(7,807)	224,576	(953,346)
Interest, net and other	19,837	18,904	60,595	61,709
Income (loss) before income taxes	76,696	(26,711)	163,981	(1,015,055)
Income tax expense	24,009	2,528	52,591	156,909
Net income (loss)	52,687	(29,239)	111,390	(1,171,964)
Net income (loss) attributable to non-controlling interests, net of income tax expense	656	(477)	1,241	(1,245)
Net income (loss) attributable to Jabil Circuit, Inc.	\$ 52,031	\$ (28,762)	\$ 110,149	\$ (1,170,719)
Earnings (loss) Per Share:				
Income (loss) attributable to the stockholders of Jabil Circuit, Inc.:				
Basic	\$ 0.24	\$ (0.14)	\$ 0.51	\$ (5.66)
Diluted	\$ 0.24	\$ (0.14)	\$ 0.51	\$ (5.66)
Weighted average shares outstanding:				
Basic	213,881	207,190	214,051	206,767
Diluted	216,522	207,190	218,089	206,767

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		Nine months ended	
	May 31, 2010	May 31, 2009	May 31, 2010	May 31, 2009
Operating income (loss) (GAAP)	\$ 96,533	\$ (7,807)	\$ 224,576	\$ (953,346)
Amortization of intangibles	6,206	7,612	19,954	23,320
Stock-based compensation and related charges	27,487	13,039	67,980	33,044
Restructuring and impairment charges	1,635	16,167	5,705	48,312
Goodwill impairment charges	-	-	-	1,022,821
Loss on disposal of subsidiary	-	-	15,722	-
Distressed customer charges	-	-	-	7,256
Core operating income (Non-GAAP)	\$ 131,861	\$ 29,011	\$ 333,937	\$ 181,407
Net income (loss) (GAAP)	\$ 52,031	\$ (28,762)	\$ 110,149	\$ (1,170,719)
Amortization of intangibles, net of tax	6,191	7,561	19,919	22,787
Stock-based compensation and related charges, net of tax	26,825	12,021	66,713	31,231
Restructuring and impairment charges, net of tax	1,693	12,312	5,777	57,930
Goodwill impairment charges, net of tax	-	-	-	1,018,157
Distressed customer charges, net of tax	-	(79)	-	6,329
Loss on disposal of subsidiary, net of tax	-	-	15,722	-
Deferred tax valuation allowance charges	-	5,463	-	132,912
Core earnings (Non-GAAP)	\$ 86,740	\$ 8,516	\$ 218,280	\$ 98,627
Earnings (loss) per share: (GAAP)				
Basic	\$ 0.24	\$ (0.14)	\$ 0.51	\$ (5.66)
Diluted	\$ 0.24	\$ (0.14)	\$ 0.51	\$ (5.66)
Core earnings per share: (Non-GAAP)				
Basic	\$ 0.41	\$ 0.04	\$ 1.02	\$ 0.46
Diluted	\$ 0.40	\$ 0.04	\$ 1.00	\$ 0.46
Common shares used in the calculations of earnings (loss) per share (GAAP):				
Basic	213,881	207,190	214,051	206,767
Diluted	216,522	207,190	218,089	206,767
Common shares used in the calculations of earnings per share (Non-GAAP):				
Basic	213,881	213,429	214,051	213,287
Diluted	216,522	213,446	218,089	213,304