

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

| | August 31, 2009 | August 31, 2008 |
|---|--------------------|--------------------|
| ASSETS | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 876,272 | \$ 772,923 |
| Accounts receivable, net | 1,260,962 | 1,475,530 |
| Inventories | 1,226,656 | 1,528,862 |
| Prepaid expenses and other current assets | 247,795 | 293,070 |
| Income tax receivable | 37,448 | 24,535 |
| Deferred income taxes | 27,693 | 44,217 |
| Total current assets | 3,676,826 | 4,139,137 |
| Property, plant and equipment, net | 1,377,729 | 1,392,479 |
| Goodwill and intangible assets, net | 156,288 | 1,291,945 |
| Deferred income taxes | 49,673 | 155,508 |
| Other assets | 57,342 | 53,068 |
| Total assets | \$ 5,317,858 | \$ 7,032,137 |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | |
| Current liabilities: | | |
| Current installments of notes payable, long-term debt and long-term lease obligations | \$ 197,575 | \$ 269,937 |
| Accounts payable | 1,938,009 | 2,218,969 |
| Accrued expenses | 537,851 | 529,839 |
| Income taxes payable | 11,831 | 25,897 |
| Deferred income taxes | 660 | 2,998 |
| Total current liabilities | 2,685,926 | 3,047,640 |
| Notes payable, long-term debt and long-term lease obligations, less current installments | 1,036,873 | 1,099,473 |
| Noncurrent income tax liability | 78,348 | 81,044 |
| Deferred income taxes | 4,178 | 9,409 |
| Other liabilities | 70,124 | 71,442 |
| Total liabilities | 3,875,449 | 4,309,008 |
| Minority interest | 7,247 | 7,404 |
| Stockholders' equity: | | |
| Common stock | 217 | 215 |
| Additional paid-in capital | 1,455,214 | 1,406,378 |
| Retained earnings (accumulated deficit) | (13,700) | 1,210,417 |
| Accumulated other comprehensive income | 196,972 | 301,401 |
| Treasury stock | (203,541) | (202,686) |
| Total stockholders' equity | 1,435,162 | 2,715,725 |
| Total liabilities and stockholders' equity | \$ 5,317,858 | \$ 7,032,137 |

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

| | Three months ended | | Twelve months ended | |
|--|--------------------|--------------------|-----------------------|--------------------|
| | August 31, 2009 | August 31, 2008 | August 31, 2009 | August 31, 2008 |
| Net revenue | \$ 2,799,528 | \$ 3,264,874 | \$ 11,684,538 | \$ 12,779,703 |
| Cost of revenue | 2,608,561 | 3,034,874 | 10,965,723 | 11,911,902 |
| Gross profit | 190,967 | 230,000 | 718,815 | 867,801 |
| Operating expenses: | | | | |
| Selling, general and administrative | 127,807 | 123,707 | 495,941 | 491,324 |
| Research and development | 8,714 | 8,603 | 27,321 | 32,984 |
| Amortization of intangibles | 7,719 | 9,653 | 31,039 | 37,288 |
| Restructuring and impairment charges | 3,582 | 262 | 51,894 | 54,808 |
| Goodwill impairment charges | - | - | 1,022,821 | - |
| Operating income (loss) | 43,145 | 87,775 | (910,201) | 251,397 |
| Interest, net and other | 33,223 | 23,135 | 94,932 | 94,204 |
| Income (loss) before income taxes | 9,922 | 64,640 | (1,005,133) | 157,193 |
| Income tax expense | 3,989 | 7,729 | 160,898 | 25,119 |
| Minority interest, net of tax | 426 | (580) | (819) | (1,818) |
| Net income (loss) | <u>\$ 5,507</u> | <u>\$ 57,491</u> | <u>\$ (1,165,212)</u> | <u>\$ 133,892</u> |
| Earnings (loss) per share: | | | | |
| Basic | <u>\$ 0.03</u> | <u>\$ 0.28</u> | <u>\$ (5.63)</u> | <u>\$ 0.65</u> |
| Diluted | <u>\$ 0.03</u> | <u>\$ 0.28</u> | <u>\$ (5.63)</u> | <u>\$ 0.65</u> |
| Common shares used in the calculation of Earnings (loss) per share: | | | | |
| Basic | <u>207,696</u> | <u>205,889</u> | <u>207,002</u> | <u>205,275</u> |
| Diluted | <u>208,846</u> | <u>206,804</u> | <u>207,002</u> | <u>206,158</u> |

SUPPLEMENTAL DATA
RECONCILIATION OF GAAP FINANCIAL RESULTS TO NON-GAAP MEASURES
(In thousands, except for per share data)
(Unaudited)

| | Three months ended | | Twelve months ended | |
|--|--------------------|--------------------|---------------------|--------------------|
| | August 31, 2009 | August 31, 2008 | August 31, 2009 | August 31, 2008 |
| Operating income (loss) (GAAP) | \$ 43,145 | \$ 87,775 | \$ (910,201) | \$ 251,397 |
| Amortization of intangibles | 7,719 | 9,653 | 31,039 | 37,288 |
| Stock-based compensation and related charges | 10,982 | 6,963 | 44,026 | 36,404 |
| Restructuring and impairment charges | 3,582 | 262 | 51,894 | 54,808 |
| Goodwill impairment charges | - | - | 1,022,821 | - |
| Distressed customer charges | - | - | 7,256 | - |
| Core operating income (Non-GAAP) | \$ 65,428 | \$ 104,653 | \$ 246,835 | \$ 379,897 |
| Net income (loss) (GAAP) | \$ 5,507 | \$ 57,491 | \$ (1,165,212) | \$ 133,892 |
| Amortization of intangibles, net of tax | 8,129 | 5,812 | 30,916 | 26,990 |
| Stock-based compensation and related charges, net of tax | 11,857 | 6,836 | 43,088 | 30,591 |
| Restructuring and impairment charges, net of tax | 5,560 | (8,478) | 63,490 | 39,573 |
| Goodwill impairment charges, net of tax | - | - | 1,018,157 | - |
| Distressed customer charges, net of tax | - | - | 6,329 | - |
| Deferred tax valuation allowance charges | (10,983) | - | 121,929 | - |
| Other expense, net of tax | 13,317 | - | 13,317 | - |
| Core earnings (Non-GAAP) | \$ 33,387 | \$ 61,661 | \$ 132,014 | \$ 231,046 |
| Earnings (loss) per share: (GAAP) | | | | |
| Basic | \$ 0.03 | \$ 0.28 | \$ (5.63) | \$ 0.65 |
| Diluted | \$ 0.03 | \$ 0.28 | \$ (5.63) | \$ 0.65 |
| Core earnings per share: (Non-GAAP) | | | | |
| Basic | \$ 0.16 | \$ 0.30 | \$ 0.64 | \$ 1.13 |
| Diluted | \$ 0.16 | \$ 0.30 | \$ 0.63 | \$ 1.12 |
| Common shares used in the calculations of earnings (loss) per share (GAAP): | | | | |
| Basic | 207,696 | 205,889 | 207,002 | 205,275 |
| Diluted | 208,846 | 206,804 | 207,002 | 206,158 |
| Common shares used in the calculations of earnings per share (Non-GAAP): | | | | |
| Basic | 207,696 | 205,889 | 207,002 | 205,275 |
| Diluted | 208,846 | 206,804 | 208,448 | 206,158 |