

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

	August 31, 2010	August 31, 2009
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 744,329	\$ 876,272
Trade accounts receivable, net	1,408,319	1,260,962
Inventories, net of deposits of \$151 million at August 31, 2010	1,943,602	1,226,656
Prepaid expenses and other current assets	349,165	247,795
Income taxes receivable	35,560	37,448
Deferred income taxes	22,510	27,693
Total current assets	4,503,485	3,676,826
Property, plant and equipment, net	1,451,392	1,377,729
Goodwill and intangible assets, net	132,568	156,288
Deferred income taxes	55,101	49,673
Other assets	74,669	57,342
Total assets	\$ 6,217,215	\$ 5,317,858
LIABILITIES AND EQUITY		
Current liabilities:		
Current installments of notes payable, long-term debt and long-term lease obligations	\$ 167,566	\$ 197,575
Accounts payable	2,741,719	1,938,009
Accrued expenses	521,720	537,851
Income taxes payable	19,236	11,831
Deferred income taxes	4,401	660
Total current liabilities	3,454,642	2,685,926
Notes payable, long-term debt and long-term lease obligations, less current installments	1,018,930	1,036,873
Income tax liability	86,351	78,348
Deferred income taxes	1,462	4,178
Other liabilities	63,058	70,124
Total liabilities	4,624,443	3,875,449
Equity:		
Jabil Circuit, Inc. stockholders' equity:		
Common stock	220	217
Additional paid-in capital	1,541,507	1,455,214
Retained earnings (accumulated deficit)	123,303	(13,700)
Accumulated other comprehensive income	122,062	196,972
Treasury stock at cost	(209,046)	(203,541)
Total Jabil Circuit, Inc. stockholders' equity	1,578,046	1,435,162
Non-controlling interests	14,726	7,247
Total equity	1,592,772	1,442,409
Total liabilities and equity	\$ 6,217,215	\$ 5,317,858

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, 2010	August 31, 2009	August 31, 2010	August 31, 2009
Net revenue	\$ 3,860,933	\$ 2,799,528	\$ 13,409,411	\$ 11,684,538
Cost of revenue	3,573,425	2,608,561	12,405,267	10,965,723
Gross profit	287,508	190,967	1,004,144	718,815
Operating expenses:				
Selling, general and administrative	160,512	127,807	589,738	495,941
Research and development	6,632	8,714	28,085	27,321
Amortization of intangibles	5,980	7,719	25,934	31,039
Restructuring and impairment charges	2,512	3,582	8,217	51,894
Loss on disposal of subsidiary	8,882	-	24,604	-
Goodwill impairment charges	-	-	-	1,022,821
Operating income (loss)	102,990	43,145	327,566	(910,201)
Interest, net and other	19,704	33,223	80,299	94,932
Income (loss) before income taxes	83,286	9,922	247,267	(1,005,133)
Income tax expense	23,910	3,989	76,501	160,898
Net income (loss)	59,376	5,933	170,766	(1,166,031)
Net income (loss) attributable to non-controlling interests, net of income tax expense	685	426	1,926	(819)
Net income (loss) attributable to Jabil Circuit, Inc.	\$ 58,691	\$ 5,507	\$ 168,840	\$ (1,165,212)
Earnings (loss) per share:				
Income (loss) attributable to the stockholders of Jabil Circuit, Inc.:				
Basic	\$ 0.27	\$ 0.03	\$ 0.79	\$ (5.63)
Diluted	\$ 0.27	\$ 0.03	\$ 0.78	\$ (5.63)
Weighted average shares outstanding:				
Basic	214,011	213,830	214,332	207,002
Diluted	215,997	214,980	217,597	207,002

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		Twelve months ended	
	August 31, 2010	August 31, 2009	August 31, 2010	August 31, 2009
Operating income (loss) (GAAP)	\$ 102,990	\$ 43,145	\$ 327,566	\$ (910,201)
Amortization of intangibles	5,980	7,719	25,934	31,039
Stock-based compensation and related charges	36,629	10,982	104,609	44,026
Restructuring and impairment charges	2,512	3,582	8,217	51,894
Goodwill impairment charges	-	-	-	1,022,821
Loss on disposal of subsidiary	8,882	-	24,604	-
Distressed customer charges	-	-	-	7,256
Core operating income (Non-GAAP)	\$ 156,993	\$ 65,428	\$ 490,930	\$ 246,835
Net income (loss) (GAAP)	\$ 58,691	\$ 5,507	\$ 168,840	\$ (1,165,212)
Amortization of intangibles, net of tax	5,968	8,129	25,887	30,916
Stock-based compensation and related charges, net of tax	36,006	11,857	102,719	43,088
Restructuring and impairment charges, net of tax	2,537	5,560	8,314	63,490
Goodwill impairment charges, net of tax	-	-	-	1,018,157
Distressed customer charges, net of tax	-	-	-	6,329
Loss on disposal of subsidiary, net of tax	8,882	-	24,604	-
Deferred tax valuation allowance charges	-	(10,983)	-	121,929
Other expense, net of tax	-	13,317	-	13,317
Core earnings (Non-GAAP)	\$ 112,084	\$ 33,387	\$ 330,364	\$ 132,014
Earnings (loss) per share: (GAAP)				
Basic	\$ 0.27	\$ 0.03	\$ 0.79	\$ (5.63)
Diluted	\$ 0.27	\$ 0.03	\$ 0.78	\$ (5.63)
Core earnings per share: (Non-GAAP)				
Basic	\$ 0.52	\$ 0.16	\$ 1.54	\$ 0.62
Diluted	\$ 0.52	\$ 0.16	\$ 1.52	\$ 0.62
Common shares used in the calculations of earnings (loss) per share (GAAP):				
Basic	214,011	213,830	214,332	207,002
Diluted	215,997	214,980	217,597	207,002
Common shares used in the calculations of earnings per share (Non-GAAP):				
Basic	214,011	213,830	214,332	213,426
Diluted	215,997	213,903	217,597	213,498