

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

	February 28, 2009	August 31, 2008
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 774,936	\$ 772,923
Accounts receivable, net	1,138,598	1,475,530
Inventories	1,403,588	1,528,862
Prepaid expenses and other current assets	301,247	293,070
Income tax receivable	26,719	24,535
Deferred income taxes	38,512	44,217
Total current assets	3,683,600	4,139,137
Property, plant and equipment, net	1,371,370	1,392,479
Goodwill and intangible assets, net	867,730	1,291,945
Deferred income taxes	152,344	155,508
Other assets	44,338	53,068
Total assets	\$ 6,119,382	\$ 7,032,137
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Current installments of notes payable, long-term debt and long-term lease obligations	\$ 172,948	\$ 269,937
Accounts payable	1,885,142	2,218,969
Accrued expenses	577,056	529,839
Income taxes payable	28,842	25,897
Deferred income taxes	782	2,998
Total current liabilities	2,664,770	3,047,640
Notes payable, long-term debt and long-term lease obligations, less current installments	1,069,716	1,099,473
Noncurrent income tax liability	85,424	81,044
Deferred income taxes	5,924	9,409
Other liabilities	66,980	71,442
Total liabilities	3,892,814	4,309,008
Minority interest	7,309	7,404
Stockholders' equity:		
Common stock	215	215
Additional paid-in capital	1,432,988	1,406,378
Retained earnings	862,584	1,210,417
Accumulated other comprehensive income	126,389	301,401
Treasury stock	(202,917)	(202,686)
Total stockholders' equity	2,219,259	2,715,725
Total liabilities and stockholders' equity	\$ 6,119,382	\$ 7,032,137

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

	Three months ended		Six months ended	
	February 28, 2009	February 29, 2008	February 28, 2009	February 29, 2008
Net revenue	\$ 2,887,400	\$ 3,058,613	\$ 6,269,909	\$ 6,426,560
Cost of revenue	2,731,854	2,870,708	5,890,650	5,998,941
Gross profit	155,546	187,905	379,259	427,619
Operating expenses:				
Selling, general and administrative	111,053	124,910	242,715	241,060
Research and development	5,754	9,863	11,409	16,375
Amortization of intangibles	7,673	9,722	15,708	18,577
Restructuring and impairment charges	31,524	41,789	32,145	51,076
Goodwill impairment charges	-	-	317,700	-
Operating income (loss)	(458)	1,621	(240,418)	100,531
Interest, net and other	19,014	23,879	42,805	50,897
Income (loss) before income taxes	(19,472)	(22,258)	(283,223)	49,634
Income tax expense	23,125	3,102	35,488	12,733
Minority interest, net of tax	(511)	(1,315)	(768)	(1,055)
Net income (loss)	\$ (42,086)	\$ ( 24,045)	\$ (317,943)	\$ 37,956
Earnings (loss) per share:				
Basic	\$ (0.20)	\$ (0.12)	\$ (1.54)	\$ 0.19
Diluted	\$ (0.20)	\$ (0.12)	\$ (1.54)	\$ 0.18
Common shares used in the calculation of Earnings(loss) per share:				
Basic	206,711	205,082	206,557	204,866
Diluted	206,711	205,082	206,557	206,452

**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		Six months ended	
	February 28, 2009	February 29, 2008	February 28, 2009	February 29, 2008
<b>Operating income (loss) (GAAP)</b>	\$ (458)	\$ 1,621	\$ (240,418)	\$ 100,531
Amortization of intangibles	7,673	9,722	15,708	18,577
Stock-based compensation and related charges	5,187	14,714	20,005	19,745
Restructuring and impairment charges	31,524	41,789	32,145	51,076
Goodwill impairment charges	-	-	317,700	-
Distressed customer charges	7,256	-	7,256	-
<b>Core operating income (Non-GAAP)</b>	<u>\$ 51,182</u>	<u>\$ 67,846</u>	<u>\$ 152,396</u>	<u>\$ 189,929</u>
<b>Net income (loss) (GAAP)</b>	\$ (42,086)	\$ (24,045)	\$ (317,943)	\$ 37,956
Amortization of intangibles, net of tax	8,804	9,415	14,357	15,299
Stock-based compensation and related charges, net of tax	3,503	14,157	14,113	15,788
Restructuring and impairment charges, net of tax	40,751	42,457	41,214	47,517
Goodwill impairment charges, net of tax	(1,359)	-	320,718	-
Distressed customer charges, net of tax	6,408	-	6,408	-
Deferred tax valuation allowance charges	11,244	-	11,244	-
<b>Core earnings (Non-GAAP)</b>	<u>\$ 27,265</u>	<u>\$ 41,984</u>	<u>\$ 90,111</u>	<u>\$ 116,560</u>
<b>Earnings (loss) per share: (GAAP)</b>				
Basic	<u>\$ (0.20)</u>	<u>\$ (0.12)</u>	<u>\$ (1.54)</u>	<u>\$ 0.19</u>
Diluted	<u>\$ (0.20)</u>	<u>\$ (0.12)</u>	<u>\$ (1.54)</u>	<u>\$ 0.18</u>
<b>Core earnings per share: (Non-GAAP)</b>				
Basic	<u>\$ 0.13</u>	<u>\$ 0.20</u>	<u>\$ 0.44</u>	<u>\$ 0.57</u>
Diluted	<u>\$ 0.13</u>	<u>\$ 0.20</u>	<u>\$ 0.43</u>	<u>\$ 0.56</u>
<b>Common shares used in the calculations of earnings (loss) per share (GAAP):</b>				
Basic	<u>206,711</u>	<u>205,082</u>	<u>206,557</u>	<u>204,866</u>
Diluted	<u>206,711</u>	<u>205,082</u>	<u>206,557</u>	<u>206,452</u>
<b>Common shares used in the calculations of earnings per share (Non-GAAP):</b>				
Basic	<u>206,711</u>	<u>205,082</u>	<u>206,557</u>	<u>204,866</u>
Diluted	<u>207,015</u>	<u>206,043</u>	<u>207,815</u>	<u>206,452</u>