

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

	November 30, 2008	August 31, 2008
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 579,882	\$ 772,923
Accounts receivable, net	1,673,684	1,475,530
Inventories	1,611,266	1,528,862
Income tax receivable	21,141	24,535
Prepaid expenses and other current assets	361,681	293,070
Deferred income taxes	34,271	44,217
Total current assets	4,281,925	4,139,137
Property, plant and equipment, net	1,391,760	1,392,479
Goodwill and intangible assets, net	1,221,713	1,291,945
Deferred income taxes	168,572	155,508
Other assets	42,638	53,068
Total assets	\$ 7,106,608	\$ 7,032,137
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Current installments of notes payable, long-term debt and long-term lease obligations	\$ 257,907	\$ 269,937
Accounts payable	2,322,871	2,218,969
Accrued expenses	646,365	529,839
Income taxes payable	27,720	25,897
Deferred income taxes	3,488	2,998
Total current liabilities	3,258,351	3,047,640
Notes payable, long-term debt and long-term lease obligations, less current installments	1,071,730	1,099,473
Noncurrent income tax liability	82,052	81,044
Deferred income taxes	7,437	9,409
Other liabilities	66,423	71,442
Total liabilities	4,485,993	4,309,008
Minority interest	7,831	7,404
Stockholders' equity:		
Common stock	215	215
Additional paid-in capital	1,420,792	1,406,378
Retained earnings	1,241,721	1,210,417
Accumulated other comprehensive income	152,973	301,401
Treasury stock	(202,917)	(202,686)
Total stockholders' equity	2,612,784	2,715,725
Total liabilities and stockholders' equity	\$ 7,106,608	\$ 7,032,137

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

	Three months ended	
	November 30, 2008	November 30, 2007
Net revenue	\$ 3,382,509	\$ 3,367,947
Cost of revenue	3,158,796	3,128,233
Gross profit	223,713	239,714
Operating expenses:		
Selling, general and administrative	131,662	116,150
Research and development	5,655	6,512
Amortization of intangibles	8,035	8,855
Restructuring and impairment charges	621	9,287
Operating income	77,740	98,910
Interest, net and other	23,791	27,018
Income before income taxes	53,949	71,892
Income tax expense	7,986	9,631
Minority interest, net of tax	(257)	260
Net income	\$ 46,220	\$ 62,001
Earnings per share:		
Basic	\$ 0.22	\$ 0.30
Diluted	\$ 0.22	\$ 0.30
Common shares used in the calculation of earnings per share:		
Basic	206,411	204,649
Diluted	207,758	206,605

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, 2008	November 30, 2007
Operating income (GAAP)	\$ 77,740	\$ 98,910
Amortization of intangibles	8,035	8,855
Stock-based compensation and related charges	14,818	5,031
Restructuring and impairment charges	621	9,287
Core operating income (Non-GAAP)	\$ 101,214	\$ 122,083
Net income (GAAP)	\$ 46,220	\$ 62,001
Amortization of intangibles, net of tax	5,556	5,882
Restructuring and impairment charges, net of tax	463	5,062
Stock-based compensation and related charges, net of tax	10,607	1,630
Core earnings (Non-GAAP)	\$ 62,846	\$ 74,575
Earnings per share: (GAAP)		
Basic	\$ 0.22	\$ 0.30
Diluted	\$ 0.22	\$ 0.30
Core earnings per share: (Non-GAAP)		
Basic	\$ 0.30	\$ 0.36
Diluted	\$ 0.30	\$ 0.36
Common shares used in the calculations of earnings per share (GAAP):		
Basic	206,411	204,649
Diluted	207,758	206,605
Common shares used in the calculations of earnings per share (Non-GAAP):		
Basic	206,411	204,649
Diluted	207,758	206,605