

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

	May 31, 2006	August 31, 2005
ASSETS		
Current assets		
Cash and cash equivalents	\$ 854,879	\$ 796,071
Accounts receivable, net	1,139,332	955,353
Inventories	1,229,704	818,435
Prepaid expenses and other current assets	102,443	75,335
Deferred income taxes	41,216	40,741
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Total current assets	3,367,574	2,685,935
Property, plant and equipment, net	963,265	880,736
Goodwill and intangible assets, net	648,220	453,301
Deferred income taxes	52,898	24,727
Other assets	11,638	32,563
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Total assets	<u>\$ 5,043,595</u>	<u>\$ 4,077,262</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Current installments of notes payable, long-term debt and long-term lease obligations	\$ 25,149	\$ 674
Accounts payable	1,790,879	1,339,866
Accrued expenses	293,563	224,766
Income taxes payable	7,337	2,823
Deferred income taxes	975	-
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Total current liabilities	2,117,903	1,568,129
Notes payable, long-term debt and long-term lease obligations, less current installments	331,067	326,580
Deferred income taxes	8,892	-
Other liabilities	51,468	47,336
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Total liabilities	2,509,330	1,942,045
Stockholders' equity		
Common stock	211	204
Additional paid-in capital	1,202,446	1,041,884
Retained earnings	1,217,082	1,021,800
Unearned compensation	-	(8,774)
Accumulated other comprehensive income	114,526	80,103
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Total stockholders' equity	2,534,265	2,135,217
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Total liabilities and stockholders' equity	<u>\$ 5,043,595</u>	<u>\$ 4,077,262</u>

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

	Three months ended		Nine months ended	
	May 31, 2006	May 31, 2005	May 31, 2006	May 31, 2005
Net revenue	\$ 2,592,464	\$ 1,938,415	\$ 7,311,833	\$ 5,487,796
Cost of revenue	2,404,821	1,776,333	6,743,720	5,030,404
Gross profit	187,643	162,082	568,113	457,392
Operating expenses:				
Selling, general and administrative	93,536	71,688	275,141	205,914
Research and development	9,578	5,667	24,756	17,761
Amortization of intangibles	7,273	11,491	18,791	32,402
Operating income	77,256	73,236	249,425	201,315
Interest, net and other	4,346	2,758	8,149	9,033
Income before income taxes	72,910	70,478	241,276	192,282
Income tax expense	8,684	11,125	31,139	30,967
Net income	\$ 64,226	\$ 59,353	\$ 210,137	\$ 161,315
Earnings per share:				
Basic	\$ 0.31	\$ 0.29	\$ 1.01	\$ 0.80
Diluted	\$ 0.30	\$ 0.29	\$ 0.99	\$ 0.78
Common shares used in the calculation of earnings per share:				
Basic	210,441	202,666	207,598	202,021
Diluted	215,808	207,736	213,299	206,643

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, 2006	May 31, 2005	May 31, 2006	May 31, 2005
Operating income (GAAP)	\$ 77,256	\$ 73,236	\$ 249,425	\$ 201,315
Amortization of intangibles	7,273	11,491	18,791	32,402
Stock-based compensation	8,848	-	33,137	-
Core operating income (Non-GAAP)	\$ 93,377	\$ 84,727	\$ 301,353	\$ 233,717
Net income (GAAP)	\$ 64,226	\$ 59,353	\$ 210,137	\$ 161,315
Amortization of intangibles, net of tax	6,233	9,503	15,617	27,419
Stock-based compensation, net of tax	7,993	-	24,205	-
Core earnings (Non-GAAP)	\$ 78,452	\$ 68,856	\$ 249,959	\$ 188,734
Earnings per share: (GAAP)				
Basic	\$ 0.31	\$ 0.29	\$ 1.01	\$ 0.80
Diluted	\$ 0.30	\$ 0.29	\$ 0.99	\$ 0.78
Core earnings per share: (Non-GAAP)				
Basic	\$ 0.37	\$ 0.34	\$ 1.20	\$ 0.93
Diluted	\$ 0.36	\$ 0.33	\$ 1.17	\$ 0.91
Common shares used in the calculations of earnings per share:				
Basic	210,441	202,666	207,598	202,021
Diluted	215,808	207,736	213,299	206,643