

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

	February 28, 2010	August 31, 2009
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 794,137	\$ 876,272
Trade accounts receivable, net	1,174,614	1,260,962
Inventories	1,565,335	1,226,656
Prepaid expenses and other current assets	267,557	247,795
Income taxes receivable	32,835	37,448
Deferred income taxes	23,552	27,693
Total current assets	3,858,030	3,676,826
Property, plant and equipment, net	1,336,214	1,377,729
Goodwill and intangible assets, net	144,314	156,288
Deferred income taxes	57,427	49,673
Other assets	53,893	57,342
Total assets	\$ 5,449,878	\$ 5,317,858
<b>LIABILITIES AND EQUITY</b>		
Current liabilities:		
Current installments of notes payable, long-term debt and long-term lease obligations	\$ 158,461	\$ 197,575
Accounts payable	2,120,863	1,938,009
Accrued expenses	471,281	537,851
Income taxes payable	16,076	11,831
Deferred income taxes	3,376	660
Total current liabilities	2,770,057	2,685,926
Notes payable, long-term debt and long-term lease obligations, less current installments	1,037,894	1,036,873
Income tax liability	86,592	78,348
Deferred income taxes	1,395	4,178
Other liabilities	63,217	70,124
Total liabilities	3,959,155	3,875,449
Equity:		
Jabil Circuit, Inc. stockholders' equity:		
Common stock	218	217
Additional paid-in capital	1,472,063	1,455,214
Retained earnings (accumulated deficit)	43,413	(13,700)
Accumulated other comprehensive income	174,036	196,972
Treasury stock at cost	(206,829)	(203,541)
Total Jabil Circuit, Inc. stockholders' equity	1,482,901	1,435,162
Non-controlling interests	7,822	7,247
Total equity	1,490,723	1,442,409
Total liabilities and equity	\$ 5,449,878	\$ 5,317,858

**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, 2010	February 28, 2009	February 28, 2010	February 28, 2009
Net revenue	\$ 3,004,644	\$ 2,887,400	\$ 6,092,900	\$ 6,269,909
Cost of revenue	2,781,898	2,731,854	5,638,378	5,890,650
Gross profit	222,746	155,546	454,522	379,259
Operating expenses:				
Selling, general and administrative	146,264	111,053	277,817	242,715
Research and development	7,425	5,754	15,122	11,409
Amortization of intangibles	6,643	7,673	13,748	15,708
Restructuring and impairment charges	635	31,524	4,070	32,145
Loss on disposal of subsidiary	-	-	15,722	-
Goodwill impairment charges	-	705,121	-	1,022,821
Operating income (loss)	61,779	(705,579)	128,043	(945,539)
Interest, net and other	20,511	19,014	40,758	42,805
Income (loss) before income taxes	41,268	(724,593)	87,285	(988,344)
Income tax expense	11,446	142,018	28,582	154,381
Net income (loss)	29,822	(866,611)	58,703	(1,142,725)
Net income (loss) attributable to noncontrolling interests, net of income tax expense	(8)	(511)	585	(768)
Net income (loss) attributable to Jabil Circuit, Inc.	<u>\$ 29,830</u>	<u>\$ (866,100)</u>	<u>\$ 58,118</u>	<u>\$ (1,141,957)</u>
Earnings (loss) Per Share:				
Income (loss) attributable to the stockholders of Jabil Circuit, Inc.:				
Basic	<u>\$ 0.14</u>	<u>\$ (4.19)</u>	<u>\$ 0.27</u>	<u>\$ (5.53)</u>
Diluted	<u>\$ 0.14</u>	<u>\$ (4.19)</u>	<u>\$ 0.27</u>	<u>\$ (5.53)</u>
Weighted average shares outstanding:				
Basic	<u>213,625</u>	<u>206,711</u>	<u>214,040</u>	<u>206,557</u>
Diluted	<u>214,760</u>	<u>206,711</u>	<u>215,916</u>	<u>206,557</u>

**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, 2010	February 28, 2009	February 28, 2010	February 28, 2009
<b>Operating income (loss) (GAAP)</b>	\$ 61,779	\$ (705,579)	\$ 128,043	\$ (945,539)
Amortization of intangibles	6,643	7,673	13,748	15,708
Stock-based compensation and related charges	26,512	5,187	40,493	20,005
Restructuring and impairment charges	635	31,524	4,070	32,145
Goodwill impairment charges	-	705,121	-	1,022,821
Loss on disposal of subsidiary	-	-	15,722	-
Distressed customer charges	-	7,256	-	7,256
<b>Core operating income (Non-GAAP)</b>	<b>\$ 95,569</b>	<b>\$ 51,182</b>	<b>\$ 202,076</b>	<b>\$ 152,396</b>
<b>Net income (loss) (GAAP)</b>	\$ 29,830	\$ (866,100)	\$ 58,118	\$ (1,141,957)
Amortization of intangibles, net of tax	6,635	9,673	13,728	15,226
Stock-based compensation and related charges, net of tax	26,178	8,600	39,888	19,210
Restructuring and impairment charges, net of tax	646	45,155	4,084	45,618
Goodwill impairment charges, net of tax	-	696,080	-	1,018,157
Distressed customer charges, net of tax	-	6,408	-	6,408
Loss on disposal of subsidiary, net of tax	-	-	15,722	-
Deferred tax valuation allowance charges	-	127,449	-	127,449
<b>Core earnings (Non-GAAP)</b>	<b>\$ 63,289</b>	<b>\$ 27,265</b>	<b>\$ 131,540</b>	<b>\$ 90,111</b>
<b>Earnings (loss) per share: (GAAP)</b>				
Basic	\$ 0.14	\$ (4.19)	\$ 0.27	\$ (5.53)
Diluted	\$ 0.14	\$ (4.19)	\$ 0.27	\$ (5.53)
<b>Core earnings per share: (Non-GAAP)</b>				
Basic	\$ 0.30	\$ 0.13	\$ 0.61	\$ 0.42
Diluted	\$ 0.29	\$ 0.13	\$ 0.61	\$ 0.42
<b>Common shares used in the calculations of earnings (loss) per share (GAAP):</b>				
Basic	213,625	206,711	214,040	206,557
Diluted	214,760	206,711	215,916	206,557
<b>Common shares used in the calculations of earnings per share (Non-GAAP):</b>				
Basic	213,625	213,387	214,040	213,217
Diluted	214,760	213,456	215,916	213,286