

JABIL CIRCUIT

SUMMARY

ANNUAL

REPORT

2002



With foresight and perseverance, a challenging marketplace can lead to new opportunities. To position our company to capitalize on these opportunities, we're configuring our global footprint to offer the greatest efficiencies and market reach. We're carefully cultivating new services in anticipation of future needs. At the same time, we're equipping our employees with learning and advancement opportunities that empower them to react with creative, strategic solutions and industry-leading services. We believe this is the best investment we can make in the future of our company.

NAVIGATING

The Changing Global Landscape



Dear Jabil Shareholders:

Fiscal 2002 tested our fortitude as all Jabil stakeholders suffered from the continued retrenchment in the communications industry and a stagnating macroeconomic environment. During the year it became increasingly clear that the economic landscape permanently changed and we set to work on adapting our company to the new environment. Along the way we had to make some tough calls regarding our manufacturing infrastructure. Even as we reduced our workforce and closed facilities, we recognized the secular trend to outsourcing remained strong and continued to spread to new industries, affording us attractive new opportunities for growth. In the end, we believe our actions in fiscal 2002 strengthen our position to enjoy sustainable long-term growth.

We entered fiscal 2002 with an agenda to expand our growth opportunities and to reduce our risk profile for stakeholders. Our agenda focused on:

- Reducing our exposure to a retrenching communications industry
- Managing the shift of manufacturing from high-cost to low-cost locations
- Successful integration of OEM divestitures and acquisitions
- Returning to our trend line of 30 percent compound annual growth rate in operating income.

Our pursuit of this agenda meant that at times our actions appeared in conflict. For example, closing factories while we acquired others. However, our actions were part of an integrated and comprehensive plan to navigate through a difficult economy while improving our business and competitive positioning. Throughout the year we were heartened by the tireless and selfless efforts of our people and their stamina in navigating a choppy market and staying on course. Their efforts have resulted in a business that is stronger, has higher growth prospects and represents a lower risk profile for investors.

Striking A

BALANCE

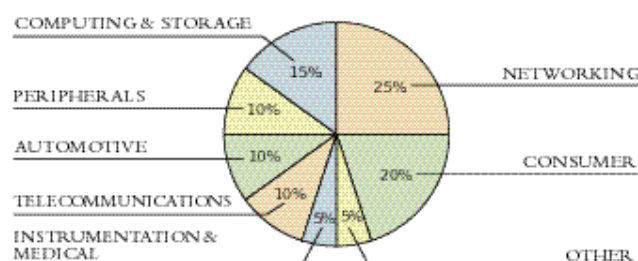
Customers & Sectors



Our sector diversification will be much improved in fiscal 2003. Our diversification efforts are intended to open new markets and industry sectors for growth and to better insulate our overall performance from sector-specific turmoil.

We expect to enjoy substantial growth in the consumer, instrumentation & medical and automotive sectors. These emerging sectors are in the early adoption phase of outsourcing and collectively represent an available market of more than \$200 billion for the leading EMS providers. We took specific action to develop new customers in these sectors on both an organic and acquisitive basis. For example, we established new relationships with companies such as Philips and Toshiba in consumer electronics, Valeo in the automotive sector, and Agilent in instrumentation. And we secured several new relationships in the medical industry. These new relationships validate the EMS model's relevance to industries other than computing and communications. They also speak to Jabil's capacity to compete with any competitor for any business we desire. In fiscal 2003, we expect the consumer, automotive and instrumentation & medical sectors to represent approximately 35 percent of our overall business, well above the 20 percent these sectors represented in fiscal 2002.

2003 ESTIMATED SECTOR OUTLOOK



We also added new customers and programs in the more established sectors of computing & storage, peripherals, networking and telecommunications. In computing we broadened our portfolio to include the top two Original Equipment Manufacturers (OEM) in advanced server products and we added significantly to our breadth of capabilities in storage products. We obtained optical networking assembly business in China and advanced our market share with critical customers in the peripherals sector. Our broadened customer base and services provide an excellent foundation from which to enjoy growth when end markets recover. These established sectors will comprise approximately 60 percent of our overall business in fiscal 2003, down from 76 percent in fiscal 2002. In absolute terms, these sectors will be flat to slightly up for the year, reflecting new programs, new customers and the trend for OEM's to consolidate their business with fewer, more strategic EMS providers such as Jabil.

As the sector outlook chart indicates, no single sector will comprise more than 25 percent of our overall business. Networking and telecommunications exposure will decline from 53 percent in fiscal 2002 to approximately 35 percent of our business in fiscal 2003. Significant contributions will be made from the consumer, automotive and instrumentation & medical sectors. We will have better balance, broadening capabilities, lower risk and more opportunity.

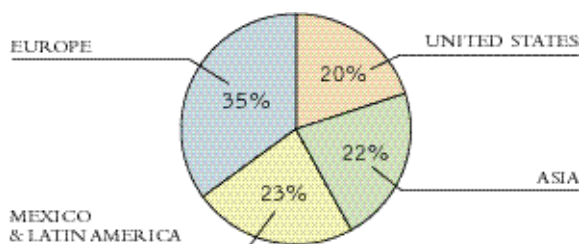
Adjusting Our
G L O B A L
Footprint



Industry-wide trends precipitated the need for substantial changes to our global footprint. The retrenching communications industry, weak end markets, intense cost pressures and the increasing ease of international trade have all converged to catalyze a fundamental shift of manufacturing from United States and Western European locations to lower cost locations in Mexico, Asia and Eastern Europe.

Our reaction to these trends will continue to be a timely realignment of our manufacturing capacity with market requirements. The health of our business depends on our ability to provide a portfolio of manufacturing options representing an optimal balance of cost, capability, market access, lead-time and flexibility for each customer and industry sector. We have reduced staff and infrastructure in the United States and Europe, including site closures. We will continue to balance our manufacturing infrastructure in early fiscal 2003 and expect to incur charges of \$60 to \$80 million during the year. We regret the impact these actions have on local communities and our people. However, the health of the company is entirely dependent on our timely adaptation to economic realities. We believe the actions we have taken will be of long-term benefit to Jabil stakeholders.

2003 ESTIMATED GLOBAL PRODUCTION



In fiscal 2003 we expect production in the United States will comprise approximately 20 percent of our overall revenue. Approximately 22 percent of our production will be in Asia, 23 percent in Mexico and Latin America and 35 percent in Europe. Our European volume will increasingly skew to central and eastern European locations, as the Euro region expands to include Hungary and Poland. Overall, low-cost capacity will rise to more than 60 percent of our global capacity.

In spite of the reduced size, our United States and Western European locations will continue to play a pivotal role in our global solution. However, the focus of these higher-cost sites will shift from volume production to new product introduction; ultra high-mix and high-complexity products; configure-to-order and fulfillment services; and other activities which allow us to capitalize on know-how and proximity to market. We expect our diversification efforts in the medical, defense and aerospace sectors will benefit our United States and Western European operations as well.

Jabil is a globally diversified manufacturing services company providing virtual manufacturing model solutions across a broad portfolio of industry sectors. As such, our risk profile has been reduced while we have afforded ourselves richer opportunities for long-term growth.

Finding New Avenues For

G R O W T H

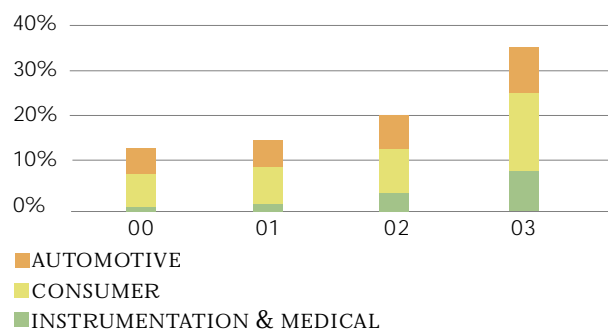


We have one business plan of disciplined and profitable growth and two primary methods to get there: organic and acquisitive expansion of customer relationships and services. During the year we aggressively engaged each method, adding geographic, customer, services and sector breadth.

In fiscal 2002 we added 15 new customers: two in computing & storage, seven in instrumentation & medical, three in communications, two in consumer electronics and one in automotive. Only two of these new customers were added as part of divestiture transactions. These new business wins are in addition to new program wins with existing customers that solidify our growth.

We also announced our intention to complete five OEM divestiture transactions during fiscal 2002. To ensure a smooth transition and integration process, we formed dedicated teams of select functional personnel focused solely on transition and integration activity. These teams are as large as 15 members per transitioning site. We have approximately 80 people dedicated to this activity globally.

NEW MARKETS GROWTH AT JABIL



We also rely on our existing regional plants to provide training and key personnel for specific activities. Using dedicated, highly specialized transition and integration teams protects our existing customers and operations from the stress and performance risks associated with the transitioning operations.

We will continue to capitalize on the trend to a virtual manufacturing model, adding complementary capabilities and services. This will enable our customers to focus on their own critical core competencies. We now perform final system integration for such diverse products as semiconductor test equipment, optical networking switches, network storage products, linear tape drives, digital set-top boxes and laser jet printers. Our customers increasingly rely on our ability to manage a complex, global supply chain. We will continue to express our gratitude for their confidence in us with excellent performance of all that we do.

Fundamentally our future is only as secure as our ability to perform in the present. We continue to refine our customer-centric business model and are committed to making market share with our existing customers our core growth engine. Our top three objectives for fiscal 2003 are execute, execute, execute.

We have new customers, a well-developed acquisition integration capability, a strong execution track record with our existing business base; in short, we have lower risk and expanding avenues for growth.

Growing Our Global

S E R V I C E

Offerings



Our business strategy is to provide customers with a comprehensive set of tightly integrated services in support of a virtual manufacturing model. These services will support customers' products from conceptual design through total life-cycle management. By competently providing these services, we enable our customers to eliminate redundant activities, reduce costs and to refine their own core competencies.

Jabil Global Services (JGS), our repair and warranty services subsidiary, enjoyed significant growth during the fiscal year. JGS expanded operations to new locations in Europe and Asia and in September 2002 announced the acquisition of Seagate's drive repair operation in Reynosa, Mexico. JGS will focus on further penetration of our existing customer base, realizing the synergistic value for Jabil and our customers. We look for continued accretive growth on a global scale.

Jabil Technology Services (JTS), our design and global test services division, continues to grow in breadth and competency. Regional design centers were established in the Americas, Europe and Asia, including a new design center in Shanghai. The design centers provide around-the-clock manpower and close proximity to customers' own designers and decision-makers. From these centers, we are able to design new products or redesign existing ones in tandem with customers' internal design teams. We offer our customers original design manufacturer (ODM) competency but combine this with the highest levels of protection for our customers' intellectual property and a vastly superior global manufacturing solution.

We continue to invest in manufacturing-related research and development, investigating future technologies and integrating that knowledge in our design, test and manufacturing processes. We have produced millions of Bluetooth devices enabled by flip-chip assembly technology. We continue to invest in automation and test technology, material sciences and preparation for lead-free solder processes.

We have significantly broadened our order fulfillment and business-to-business solutions with our customer base. Customers can now link their sales order systems directly with Jabil anywhere in the world. We ship directly to the end customer from the United States, Mexico, Malaysia, and multiple sites in Europe. We produce products as complex as carrier-class switches to simplified commodity products. Advanced demand and supply planning systems, integrated with customers and suppliers, can yield enormous cost and liability management benefits. We are committed to continue our investment and leadership in this area as the trend is clearly to real-time management of the supply chain in a virtual manufacturing model environment.

Comprehensive services delivered in an integrated fashion mean our customers do not have to look elsewhere for a solution. Our focused approach is intended to limit our ownership of services to those areas in which our customers perceive and realize real value. Our belief is that this approach improves our value proposition, reduces investor risk and yields higher long-term growth opportunities.

Looking

AHEAD



As unsettling as recent times have been, the rationale for outsourcing has never been greater. We expect to see continued adoption of outsourcing as a superior alternative to vertical integration and we expect continued penetration of established as well as emerging industry sectors. In order to capitalize on this trend, we will focus on a few core objectives to reduce risk and deliver superior financial returns in fiscal 2003.

First, we will focus on performance and execution. Our product is consistently exceptional execution. The most powerful way we reduce risk and afford ourselves the widest avenues for growth is outstanding performance and execution in the day-to-day business. The merits of prescient vision and a well articulated strategy are lost on a dissatisfied customer. We will continue to invest in advanced supply chain management tools, to seek out the best suppliers, to reduce lead-time and to be more flexible. We will invest in the training of our people through Jabil University and web-based communication and training tools. We will obsess on a common corporate culture and value set. We will execute, execute, execute.

Second, we will continue the resumption of our growth in spite of weak end-market demand. We are penetrating new sectors and new customers, and are restructuring our global footprint to market realities. These actions will contribute to an expansion of revenue and earnings in fiscal 2003.

We will be intensely focused on improving our operating margins and will carefully manage our balance sheet to protect our financial health and shareholder value.

Finally, we will continue to diversify as we penetrate new industry sectors and expand our services and capabilities across a global market. We will design, assemble, system integrate, deliver and service more products, for more customers, in more markets than ever before.

We would like to take this opportunity to thank all of our employees for their selfless efforts during the year. None more so than Ron Rapp, Chief Operating Officer, who retired in November after 19 years of distinguished service to Jabil. Mark Mondello has assumed the role of Chief Operating Officer. We are grateful to have such a qualified person from within the company to succeed Ron.

In brief, Jabil's risk profile has been reduced, our opportunities for growth have expanded and we approach the market in fiscal 2003 from a position of strength and a well-founded expectation for growth.

Sincerely,

William D. Morean, Chairman

Timothy L. Main, President & CEO

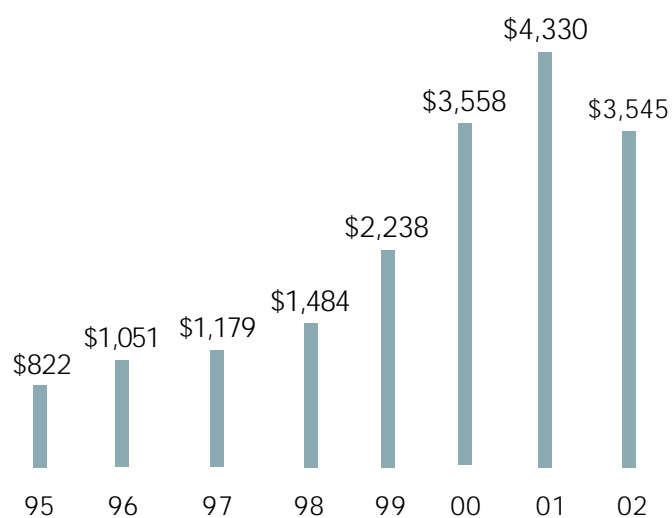
Financial

S U M M A R Y

FINANCIAL HIGHLIGHTS

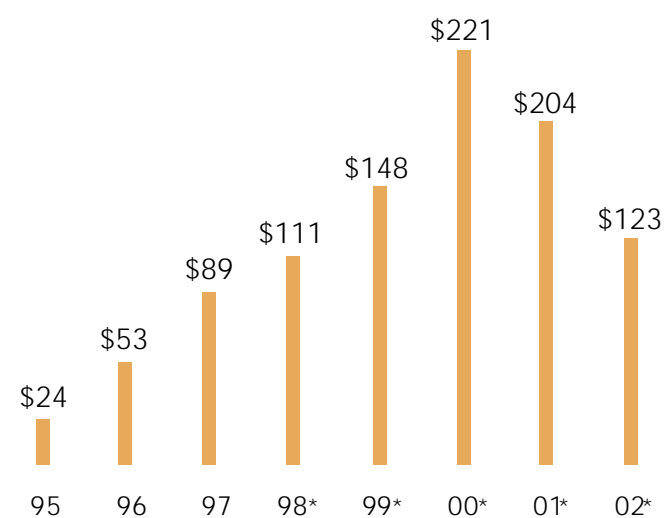
REVENUE

IN MILLIONS



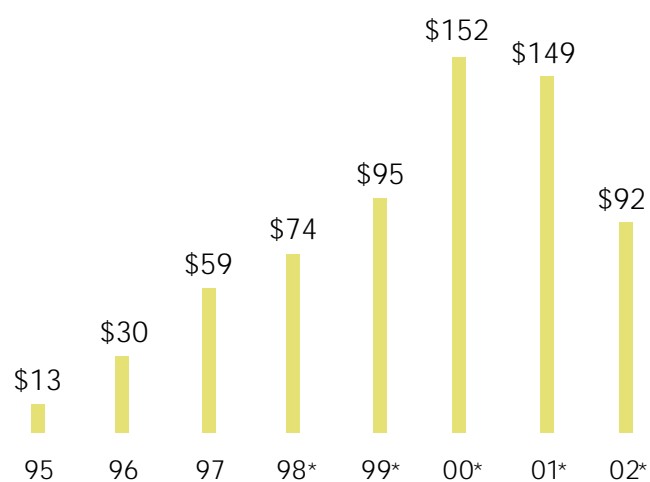
OPERATING INCOME

IN MILLIONS



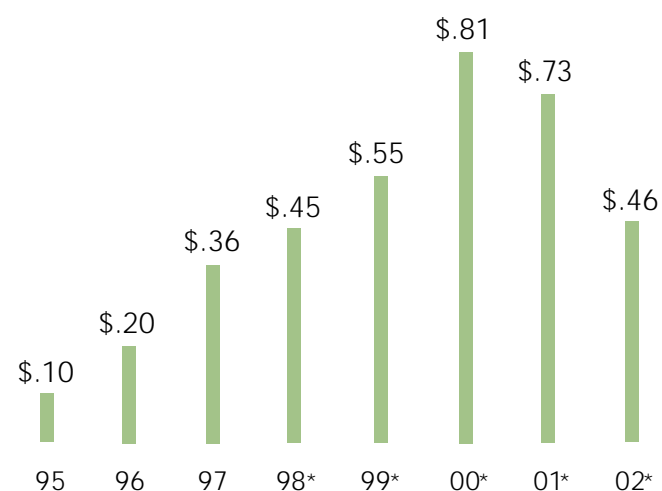
NET INCOME

IN MILLIONS



EARNINGS PER SHARE**

FULLY DILUTED



* Excluding the after tax effect of amortization of intangibles, acquisition-related charges, restructuring charges and goodwill write-off of \$16, \$11, \$7, \$30, \$58 million for the years 1998-2002, respectively. See Summary Statement of Income on pages 16-17 for GAAP earnings per share.

** Reflects 2-for-1 stock splits on 7/97, 2/99, and 3/00.

SUMMARY STATEMENT OF INCOME

As of August 31 (In thousands, except per share data)	1995	1996
Net Revenue	\$822,034	\$1,050,624
Pro forma Operating Income*	24,440	52,520
Pro forma Net Income*	12,805	30,384
Pro forma fully diluted earnings per share* **	0.10	0.20
GAAP Operating Income	24,440	52,520
GAAP Net Income	12,805	30,384
GAAP fully diluted earnings per share**	0.10	0.20

SUMMARY BALANCE SHEET DATA

As of August 31 (In thousands, except per share data)	1995	1996
Total current assets	\$275,475	\$267,228
Property, plant and equipment, net	87,080	99,353
Working capital	39,463	119,321
Total current liabilities	236,012	147,907
Note payable and long-term debt	38,188	63,499
Stockholders' equity	82,374	152,864
Total liabilities and stockholders' equity	365,144	370,025

KEY RATIOS *

As of August 31	1995	1996
Pro forma Return on Assets	3.8%	8.3%
Pro forma Return on Equity	16.4%	25.8%
Inventory Turns	7.2	9.7
Days of Sales Outstanding	47.0	40.0

WEIGHTED AVERAGE SHARES OUTSTANDING **

As of August 31	1995	1996
Basic	126,695	147,815
Diluted	134,402	155,558

* Excluding the effect of amortization of intangibles, acquisition-related charges, restructuring charges and goodwill write-off of \$24,403, \$11,833, \$7,877, \$39,744, \$74,832 thousand on a pre tax basis and \$16,203, \$10,633, \$6,519, \$30,035, \$57,508 thousand on an after tax basis for the years 1998-2002, respectively.

** Reflects 2-for-1 stock splits on 7/97, 2/99, and 3/00.

1997	1998	1999	2000	2001	2002
\$1,178,644	\$1,484,245	\$2,238,391	\$3,558,321	\$4,330,655	\$3,545,466
88,751	111,082	147,710	220,793	203,506	122,882
59,313	73,672	95,452	152,167	148,552	92,223
0.36	0.45	0.55	0.81	0.73	0.46
88,751	86,679	135,877	212,916	163,762	48,050
59,313	57,469	84,819	145,648	118,517	34,715
0.36	0.35	0.49	0.78	0.59	0.17
1997	1998	1999	2000	2001	2002
\$310,937	\$351,447	\$661,113	\$1,384,993	\$1,446,798	\$1,588,344
168,449	259,019	353,522	587,494	744,723	740,868
103,253	102,394	248,833	693,018	942,023	994,962
207,684	249,053	412,280	691,975	504,775	593,382
53,540	83,582	33,333	25,000	361,667	354,668
216,913	285,118	577,811	1,270,183	1,414,076	1,506,966
484,133	625,173	1,035,421	2,015,915	2,357,578	2,547,906
1997	1998	1999	2000	2001	2002
13.9%	13.3%	11.5%	12.1%	6.8%	3.8%
32.1%	29.3%	22.1%	22.0%	11.1%	6.3%
11.0	10.3	11.1	9.2	8.7	7.8
37.1	36.4	34.4	40.2	44.3	50.2
1997	1998	1999	2000	2001	2002
155,181	158,589	166,754	179,032	191,862	197,396
163,890	164,934	174,334	187,448	202,223	200,782

STATEMENT OF FINANCIAL RESPONSIBILITY

Providing Jabil Circuit investors with accurate, dependable information is of critical importance to Jabil's management team. All of our financial statements are prepared according to Generally Accepted Accounting Principles (GAAP) and are independently audited by KPMG LLP. The Company's Form 10-K contains audited consolidated financial statements and Independent Auditor's Report.

We maintain disclosure controls and procedures that are designed to meet the objective of ensuring that information required to be disclosed by the SEC Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms. This information is accumulated and communicated to management, including our Chief Executive Officer and Chief Financial Officer, to facilitate timely decisions regarding required disclosure.

We have developed comprehensive accounting systems and internal controls to provide management with accurate and dependable financial information. Jabil's management takes the responsibility of fiscal oversight seriously and will continue to be diligent in this pursuit.

Ethical practices anchor Jabil management's philosophy and our Board of Directors is structured with progressive corporate governance practices in mind. Jabil's management and Board have proactively taken action to comply with Sarbanes-Oxley and NYSE corporate governance recommendations in advance of specific requirements to do so. For example:

- Four of our eight Board members are independent of the Company and its management, and the Board is currently seeking an additional independent member.
- All members of the Audit and Compensation committees are independent.
- The company's Independent Auditors and Audit Committee regularly confer outside the presence of the company's management.
- Each of our Board committees has adopted charters that clearly establish their respective roles and responsibilities.

Jabil's management and Board recognize that any control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Jabil has a dedicated, talented finance team aware of Jabil's foundation of honesty, integrity and ethics. We are confident they uphold accounting and reporting standards in accordance with that foundation.

BOARD MEMBERS

Laurence S. Grafstein

Managing Director and co-head of Technology, Media and Telecommunications for Lazard Frères & Co. LLC. Mr. Grafstein joined Lazard in 2001 and has served as an investment banker since 1990. Previously he headed the telecommunications practices of Credit Suisse First Boston and Wasserstein Perella & Co. Elected Jabil director in 2002. Chairman of the Nominating and Corporate Governance Committee. Age 42.

Mel S. Lavitt

Vice Chairman and Managing Director of C.E. Unterberg, Towbin. Mr. Lavitt joined C.E. Unterberg, Towbin in August 1992 and from 1987 until 1992 he served as President of Lavitt Management, Inc. Elected Jabil director in 1991. Member of the Audit, Compensation, Stock Option, and the Nominating and Corporate Governance committees. Age 65.

Timothy L. Main

President of Jabil Circuit since 1999 and Chief Executive Officer since 2000. Mr. Main joined Jabil in 1987 as a Production Control Manager and has held a variety of positions, including Operations Manager, Project Manager and Sr. Vice President, Business Development. Prior to joining Jabil, Mr. Main was a commercial lending officer, international division for the National Bank of Detroit. Elected Jabil director in 1999. Age 45.

William D. Morean

Chairman of Jabil Circuit. Mr. Morean joined Jabil in 1977, assumed day-to-day operations in 1978 and was Chief Executive Officer from 1988 to 2000. Elected to the Jabil board in 1977 and to Chairman of the Board in 1988. Age 47.

Lawrence J. Murphy

Independent consultant to Jabil since 1997. Mr. Murphy joined Core Industries in 1981, holding several executive level positions from 1981 to 1997, including Executive Vice President, and served as a director from 1992 to 1997. Elected Jabil director in 1989. Age 60.

Frank A. Newman

Private investor and advisor to health care and pharmaceutical companies. Mr. Newman previously was President, Chief Executive Officer and a director of more.com from 2000 to 2001, and served in various executive positions from 1993 to 2000 with Eckerd Corporation, including President, Chief Executive Officer and Chairman of the Board. Elected Jabil director in 1998. Chairman of the Compensation Committee and the Stock Option Committee, member of the Audit and Nominating and Corporate Governance committees. Age 54.

Steven A. Raymund

Chief Executive Officer and Chairman of the Board of Tech Data Corporation. Mr. Raymund joined Tech Data in 1981 as Operations Manager, became Chief Operating Officer in 1984 and Chief Executive Officer in 1986. Elected Jabil director in 1996. Chairman of the Audit Committee, member of the Compensation, Stock Option, and the Nominating and Corporate Governance committees. Age 47.

Thomas A. Sansone

Mr. Sansone served as President of Jabil from 1988 to January, 1999. Mr. Sansone joined Jabil in 1983 as Vice President. Prior to joining Jabil, Mr. Sansone was a practicing attorney with a specialized practice in taxation and served as an adjunct Professor at Detroit College of Law. Elected Jabil director in 1983 and Jabil Vice Chairman in 1999. Age 53.

EXECUTIVE OFFICERS

Forbes I.J. Alexander
Treasurer

Brian Althaver
Vice President, Jabil Automotive Group

Steve Borges
Vice President, Business Development

Scott Brown
Executive Vice President

Jace Dees
Vice President, Americas Operations

Wesley "Butch" Edwards
Senior Vice President, Strategic Operations

David S. Emerson
Vice President, Americas Sales & Marketing

Rick Evans
Vice President, Asia Pacific Business Development

Frank Krajcirovic
Vice President, Quality Control

Chris Lewis
Chief Financial Officer

John Lovato
Senior Vice President, Business Development

Jeffrey J. Lumetta
Vice President, Jabil Technology Services

Roddy A. MacPhee
Vice President, Europe Business Development

Timothy L. Main
President & Chief Executive Officer

Joseph McGee
Vice President, Global Business Units

Mark Mondello
Chief Operating Officer

Bill Muir
Vice President, Global Business Units

Robert L. Paver
General Counsel & Corporate Secretary

William E. Peters
Senior Vice President, Operations

J. Patrick Redmond
Controller

Courtney Ryan
Vice President, Europe Operations

Beth A. Walters
Vice President,
Communications & Investor Relations

Michael F. Ward
Vice President, Operational Development
& Supply Chain Management

Teck Ping Yuen
Vice President, Asia Operations

SHAREHOLDER INFORMATION

Common Stock Statistics

At the close of our fiscal year 2002, the closing sales price for our common stock as reported on the New York Stock Exchange was \$18.71. As of August 31, 2002, the Company had 4,084 shareholders of record. There are 197,950,937 shares of Common Stock outstanding. Jabil has never paid cash dividends on our capital stock and does not anticipate paying cash dividends in the foreseeable future.

Common Stock Rights

The Company's Certificate of Incorporation authorizes 500,000,000 shares of Common Stock. The holders of Common Stock are entitled to one vote per share on all matters to be voted upon by the stockholders. Subject to preferences that may be applicable to any outstanding Preferred Stock, the holders of Common Stock are entitled to receive ratably such dividends, if any, as may be declared from time to time by the Board of Directors out of legally available funds. In the event of dissolution of the Company, the holders of Common Stock are entitled to share ratably in all assets remaining after payment of liabilities, subject to prior distribution rights of Preferred Stock, if any, then outstanding. The Common Stock has no preemptive or conversion rights or other subscription rights. There are no redemption or sinking fund provisions applicable to the Common Stock. All outstanding shares of Common Stock are fully paid and non-assessable.

Preferred Stock

The Company's Certificate of Incorporation authorizes 10,000,000 shares of Preferred Stock. The Board of Directors has the authority to issue the Preferred Stock in one or more series and to fix the rights, preferences, privileges and restrictions thereof, including dividend rights, dividend rates, conversion rights, voting rights, terms of redemption, redemption prices, liquidation preferences and the number of shares constituting any series or the designation of such series, without further vote or action by the stockholders. At present, no shares of Preferred Stock are outstanding and the Company has no current plans to issue any Preferred Stock.

Jabil common stock trades on the NYSE under the symbol "JBL." The following table sets forth the high and low closing sales prices per share for JBL common stock as reported on the NYSE for the fiscal periods indicated.

	FISCAL 2001		FISCAL 2002	
	High	Low	High	Low
First Quarter September - November	\$65.84	\$31.25	\$28.08	\$14.00
Second Quarter December - February	39.75	21.00	31.45	18.55
Third Quarter March - May	37.99	18.12	26.79	17.75
Fourth Quarter June - August	34.11	22.06	22.97	15.15

Annual Meeting: January 23, 2003 – 10 a.m.

The Vinoy Golf Club, Sunset Ballroom
600 Snell Isle Boulevard
St. Petersburg, Florida

Notice of the Annual Meeting, along with the form of proxy and proxy statement will be mailed to shareholders before the meeting.

The proxy statement for our Annual Meeting of Stockholders contains a description of certain procedures set forth in our bylaws that must be followed to nominate persons for election as directors or to introduce an item of business at that meeting, as well as certain Securities and Exchange Commission requirements regarding the date by which we must receive shareholder proposals for inclusion in our proxy materials.

Certified Public Accountants

The Jabil Circuit Board of Directors selected KPMG LLP to audit the financial statements of Jabil for the fiscal year ending August 31, 2002. KPMG LLP (or its predecessor firm) has audited Jabil's financial statements since the fiscal year ended August 31, 1984. A representative of KPMG LLP is expected to be present at the Annual Meeting and available to respond to appropriate questions.

Investor Inquiries

Inquiries for investor relations information should be directed to:

Investor Relations
Jabil Circuit, Inc.
10560 Ninth Street North
St. Petersburg, Florida 33716
Phone: 727-803-3349
E-mail: investor_relations@jabil.com
Website: jabil.com

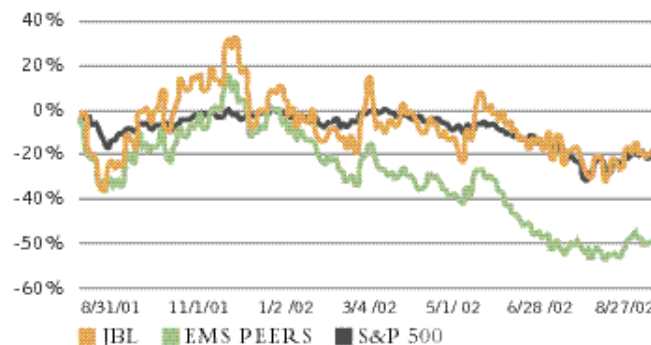
An online version of the 2002 Annual Report is available at jabil.com/2002annualreport. An Adobe Acrobat PDF file of the Annual Report can be downloaded.

Transfer Agent and Registrar

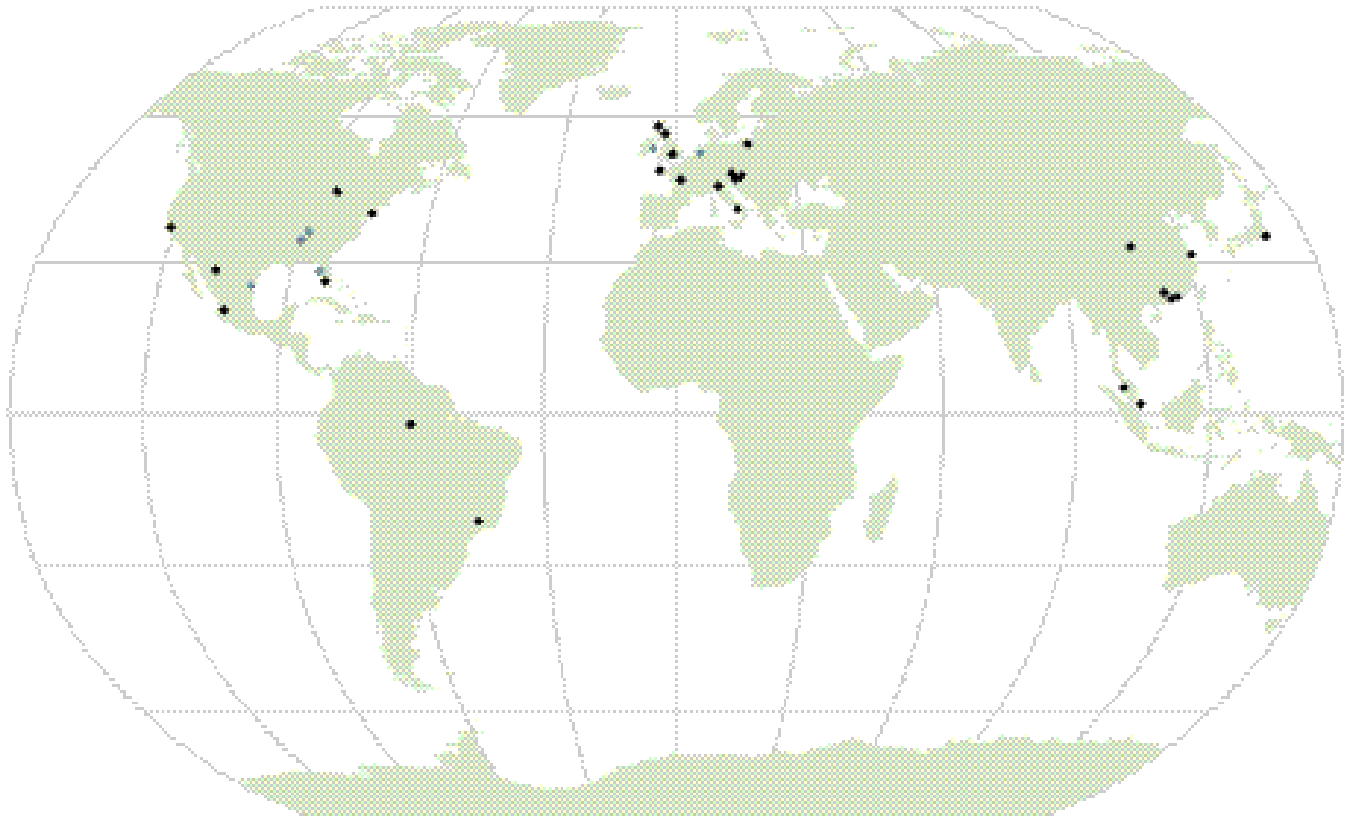
The transfer agent maintains shareholder records for Jabil Circuit, Inc. Please contact the agent directly for change of address, transfer of stock and replacement of lost certificates.

EquiServe Trust Company, N.A.
P.O. Box 8040
Boston, MA 02266-8040
Phone: 781-575-3120
E-mail: shareholder-equiserve@equiserve.com
Website: www.equiserve.com

JBL VS EMS PEERS AND S&P 500 INDEX



WORLDWIDE OPERATIONS



AMERICAS

Brazil
 Belo Horizonte
 Manaus

Mexico
 Chihuahua
 Guadalajara
 Reynosa

United States
 Auburn Hills, Michigan
 Billerica, Massachusetts
 Louisville, Kentucky
 Memphis, Tennessee
 San Jose, California
 St. Petersburg, Florida
 Tampa, Florida

EUROPE

Austria
 Vienna

Belgium
 Brussels

England
 Coventry

France
 Brest
 Meung-sur-Loire

Hungary
 Szombathely
 Tiszaujvaros

Ireland
 Dublin

Italy
 Bergamo
 Marcianise

Poland
 Kwidzyn

Scotland
 Ayr
 Livingston

ASIA

China
 Hong Kong
 Huangpu
 Panyu
 Shanghai
 Shenzhen

Japan
 Tokyo

Malaysia
 Penang

Singapore



Jabil Circuit, Inc. is a global leader in the Electronic Manufacturing Services (EMS) industry, offering innovative solutions to world leading electronics companies in the automotive, computing, consumer, instrumentation, medical, networking, peripherals, storage and telecommunications markets. Jabil offers circuit design, board design from schematic, mechanical and production design, product realization services, product research and development, testing, prototype assembly, volume board assembly, system assembly, direct fulfillment, repair and warranty services from facilities in the Americas, Europe and Asia. Jabil common stock is traded on the New York Stock Exchange under the symbol JBL.

This Summary Annual Report provides basic financial information on Jabil Circuit, Inc. in an unaudited condensed format. Comprehensive financial reports and other information are contained in Jabil's Annual Report on Form 10-K and are incorporated here by reference. Please refer to those documents for a more detailed discussion of the performance of the Company.

This Summary Annual Report contains forward-looking statements. Readers should be aware that forward-looking statements contain risks and uncertainties that could significantly affect expected results from those expressed in any such statements. Factors that could cause actual events to differ materially from the forward-looking statements are set forth in the "Management's Discussion and Analysis of Financial Condition and Results of Operation" and "Factors Affecting Future Results" sections and elsewhere in our Form 10-K. Readers are encouraged to read our Form 10-K to understand these risks and uncertainties.



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