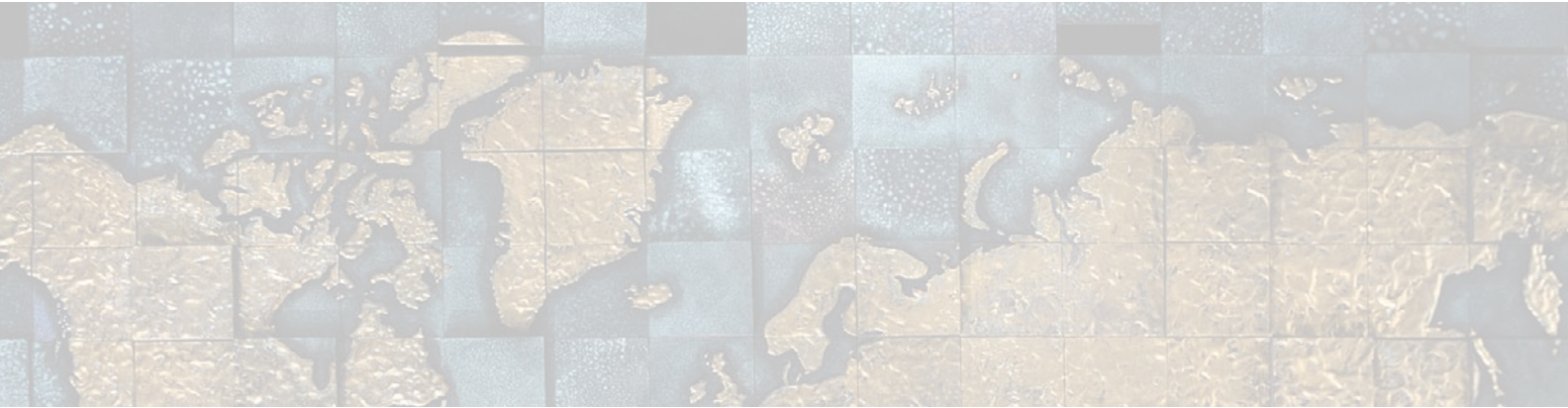


Expanding

Diversifying



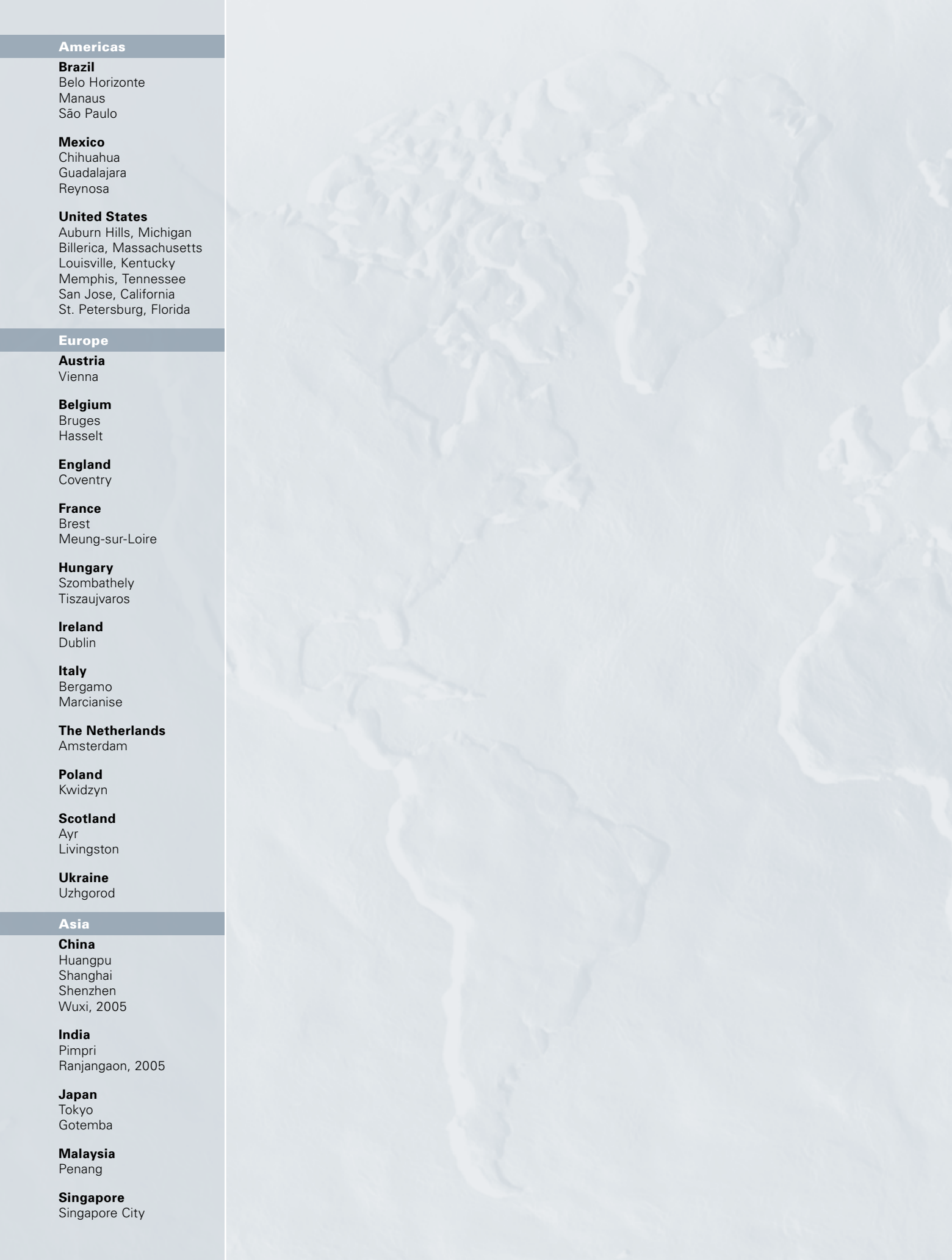
Growing



The Evolution



Jabil Circuit
Annual Report 2004



Americas
Brazil Belo Horizonte Manaus São Paulo
Mexico Chihuahua Guadalajara Reynosa
United States Auburn Hills, Michigan Billerica, Massachusetts Louisville, Kentucky Memphis, Tennessee San Jose, California St. Petersburg, Florida
Europe
Austria Vienna
Belgium Bruges Hasselt
England Coventry
France Brest Meung-sur-Loire
Hungary Szombathely Tiszaújváros
Ireland Dublin
Italy Bergamo Marcianise
The Netherlands Amsterdam
Poland Kwidzyn
Scotland Ayr Livingston
Ukraine Uzhgorod
Asia
China Huangpu Shanghai Shenzhen Wuxi, 2005
India Pimpri Ranjangaon, 2005
Japan Tokyo Gotemba
Malaysia Penang
Singapore Singapore City

Corporate Profile

Jabil is an electronic products solutions company providing comprehensive electronics design and product management services to electronics and technology companies. Jabil helps bring electronics products to the market faster and more cost effectively by providing complete electronics product supply chain management around the world. With more than 40,000 employees and facilities in 19 countries, Jabil provides comprehensive, customer-focused solutions to customers in a broad range of industries. Jabil common stock is traded on the New York Stock Exchange under the symbol "JBL." Further information is available on the company's website: jabil.com.

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Form 10-K

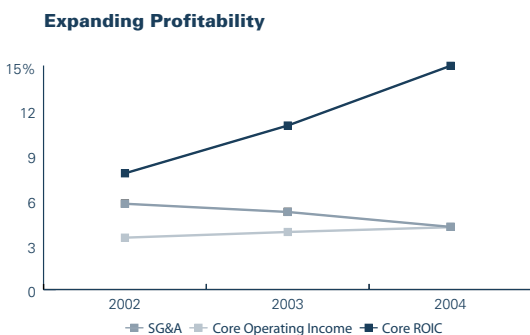
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Dear Shareholders:

The evolution of our business in fiscal 2004 warrants continued confidence in our direction and prospects. The long-term trend to outsource the design, assembly, delivery and support of electronic products gained breadth and depth across industry sectors as we expanded the services and products we provide to our customers.

Revenue increased 32% in fiscal 2004. Growth was predominantly organic, representing market share and service expansion of existing relationships as well as the addition of new customers. Our diversification efforts are also yielding positive results. For example, we expect the instrumentation and medical sector to expand to approximately 16% of our total revenue in fiscal 2005. Eighty percent of the customers in this sector are Original Equipment Manufacturers (OEMs) early in the process of transitioning from a vertical to virtual manufacturing model. As this virtualization continues and services are added to these new relationships, Jabil's organic growth momentum should continue in the years ahead.

As our scale and diversification have evolved, so has our ability to more efficiently utilize capital, leverage operating expenses and expand profitability. In fiscal 2004, we added \$1.5 billion in revenue on \$25 million less in invested capital, reduced SG&A expenses nearly a full percentage point to 4.2% of revenue and expanded year-over-year operating margins. While news from the industry at large may have been mixed, the overall market grew in absolute size and our ability to run a successful business in an evolving market was clearly demonstrated.



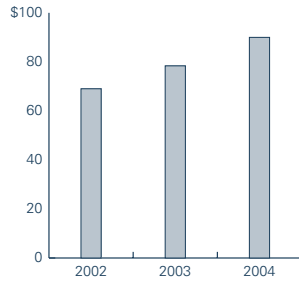
Our objectives for fiscal 2004 were to continue growing the company while improving return on invested capital, operating margins and further tuning our fundamental operational execution. Our final results in fiscal 2004 exceeded initial expectations significantly. Our guidance as we began fiscal 2004 was for core earnings per diluted share (EPS) of \$0.90 to \$0.96 on core operating income of \$240 million. We *delivered* \$1.02 EPS and \$261 million in core operating income, representing year-over-year growth of 44% in both cases. *(Please refer to the Financial Highlights section for a reconciliation of our core results to our results prepared in conformity with accounting principles generally accepted in the United States of America (GAAP). We report core earnings per diluted share and core operating income to provide investors with an alternative method for assessing our earnings from what we believe to be our core manufacturing operations.)*

During the year, we did not engage in any sizable acquisitions, affording us the opportunity to concentrate more fully on our operational performance and improving the satisfaction levels of customers. Jabil's management team believes that long-term shareholder value is created in direct relation to our operational execution and fully satisfying the needs of our customers. In short, through striving to be the best complete solution for the best customers in the market, we become a better company.

We have accomplished much and yet there is room for improvement in a number of areas. For example, we worked hard but did not meet our inventory turnover objectives. We will devote increased attention to this area in fiscal 2005. Increased asset velocity will contribute to improved returns on invested capital while our customers will benefit from faster access to lower costs and additional flexibility in global product configuration. We are focused on making this happen and believe we are tracking in the right direction.

The overall market for electronics outsourcing is growing significantly. We have a broad view of the market and consider it to be inclusive of ODMs (Original Design and Manufacturing), as well as EMS (Electronics Manufacturing Services) providers. Although these markets have historically been regarded as distinct, the evolutionary direction suggests a convergence of these markets and

Top Twelve Revenue Growth
(Largest EMS and ODM Companies)
(dollars in billions)



our business model will capitalize on this trend. We believe that the EMS and ODM business models are simply alternative methods of delivering an outsourced solution to the customer.

We continue to expand our design capabilities to support a growing customer base around the world. The demand for product realization excellence combined with a powerful global manufacturing and supply chain management infrastructure is extremely strong. We are expanding our product realization infrastructure as rapidly as we can in order to meet this growing demand. While collaborative design is the staple of our business, we are steadily improving our ability to provide complete product solutions to targeted market sectors.

Our design headquarters moved to Shanghai in 2004 as we believe that China and India will become even more important centers for electronic product design and manufacturing in the years ahead. However, we also believe the diversity of experience and know-how resident in our Europe and North America design locations is a competitive advantage and a critical part of our overall solution. All of our design locations contributed significantly to large scale design projects for customers in the consumer, computing & storage and communications sectors during the year.

The success of our business hinges on our people, our processes and our culture. We have a unique business model, the foundation for which is our Customer-centric Business Unit (CBU) model. In the CBU model, Jabil forms autonomous, scalable and focused business units around each customer. The CBU's sole purpose is delivery

of a comprehensive virtual solution to their customer. The CBU model gives us the ability to marshal a uniquely satisfying solution for customers in diverse sectors while leveraging the resources common to all. The operational and financial systems required and the know-how imbedded in this model is a key competitive advantage. In order to bring this same level of focus to geographic regions and operations, we established regional Presidents in the Americas, Europe and Asia. We believe this enhanced regional focus will complement the CBU model and will be a key driver to continued improvement of our operational performance.

We expect fiscal 2005 to be another memorable year as we evolve our company into a bigger and better business. Once again, our revenue growth is anticipated to significantly exceed end market growth. In fiscal 2005, we expect to grow core operating income and core EPS while expanding operating margins and return on invested capital. Over the past ten years, only nine other Fortune 500 companies have grown revenue, operating income and EPS at a compound annual growth rate of over 25%. Our objective is to continue exceeding end market growth rates and to improve our return on invested capital to a level which will place us in the top 10 percent of S&P 500 companies. Our evolution has been in this direction and we intend to keep it that way.

Timothy L. Main
President and
Chief Executive Officer

William D. Morean
Chairman





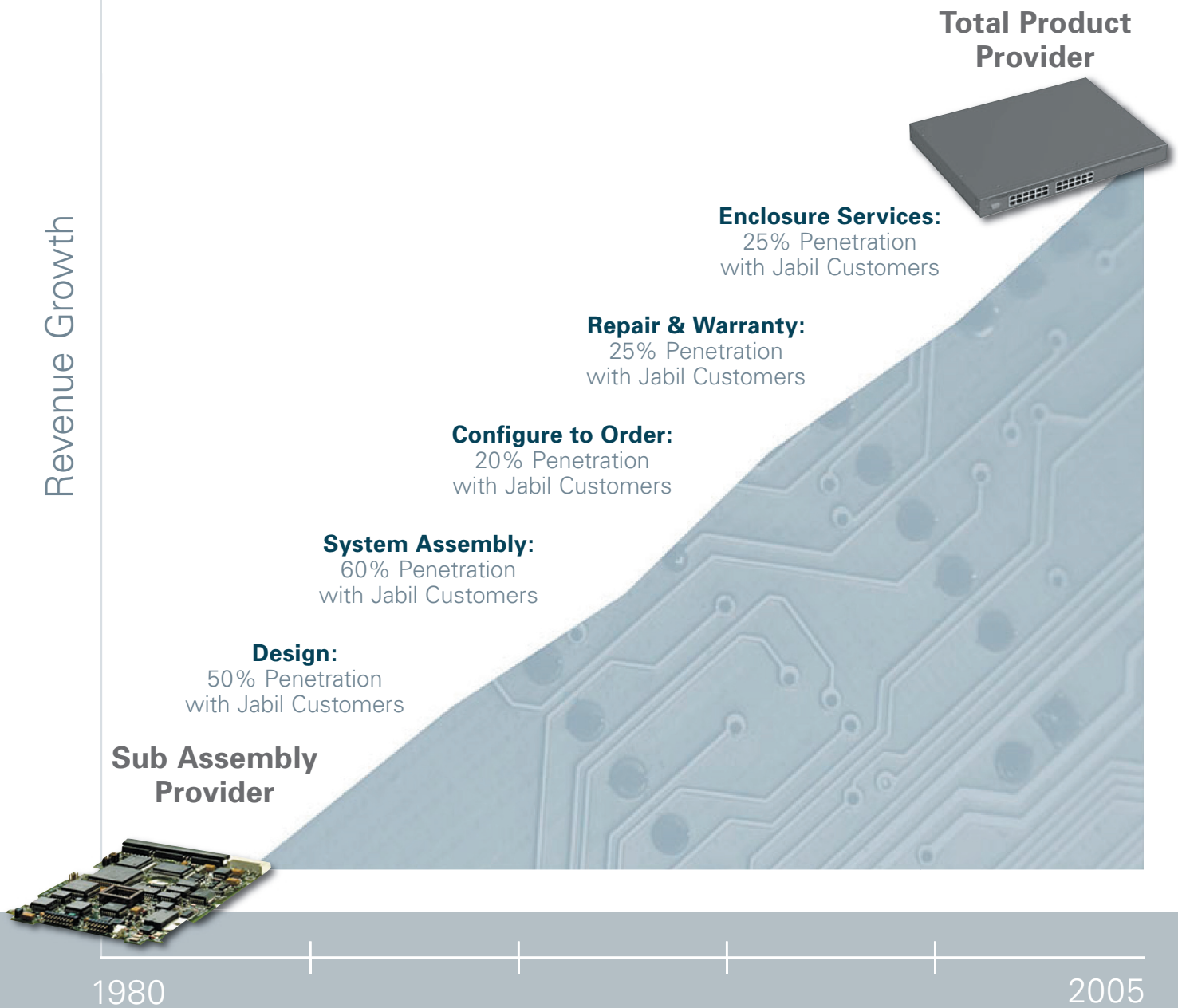
Expanding Services Opens Worlds of Possibility

Offering more services in more locations has enabled Jabil to capitalize on one of its core foundations: building strong relationships with industry-leading electronic product companies. As we have expanded our services to meet the demands of new technologies and a global economy, we have also broadened our customer relationships by providing more and more of those services over the entire product life cycle. For Jabil, that means deeply entrenched customer relationships across the entire supply chain and, ultimately, continued growth.

Six years ago Jabil's relationship with one of its major customers was limited to the manufacturing of sub-assemblies for just a few products. Jabil invested in this partnership, creating the services and acquiring the expertise necessary for both companies to stay competitive. By developing our global systems, especially in information technology (IT), materials management expertise and global design capabilities, Jabil has broken into new business areas and found incremental growth. Today, this customer partnership spans the entire supply chain. Our design centers provide full product design while Jabil's global network of manufacturing operations satisfies cost, speed and market demands. The partnership now encompasses all of our service areas in all of the geographies we serve, generating significant revenue growth.

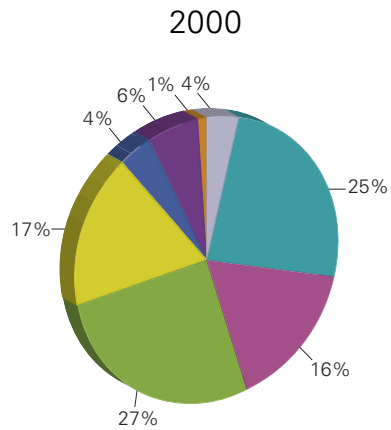
One of the easiest and safest ways to grow revenue is to keep existing customers happy. We continue to grow and bolster our service offerings to do just that. Expanding our services to benefit our current and future customer relationships affords us the opportunity to grow and broaden beyond the natural growth rate of any particular industry or any particular customer.

Jabil Services Evolution

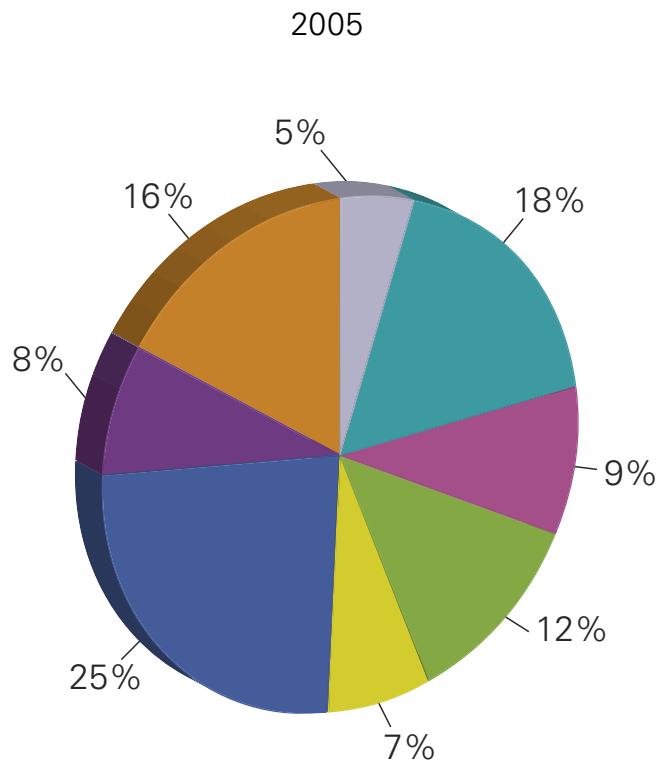


Business Diversity

- Automotive
- Computing & Storage
- Consumer
- Instrumentation & Medical
- Networking
- Other
- Peripherals
- Telecommunications



\$3.6 Billion Total Revenue



\$7.2 Billion Total Revenue
(estimated)



Diversifying Customers and Sectors Brings Wealth of Potential


The global trend of outsourcing the development and manufacture of products is stronger than ever as more companies are realizing the cost competitive and strategic advantages.

Jabil has always strived to maintain a diversified customer base in order to minimize our dependency on specific customer or industry sectors. We have made great progress over the past five years and our business is much more predictable as a result.

During the late 1990's, the explosive growth of the internet and the build-out of hardware for internet and networking infrastructure pushed growth rates to extremely high levels. This growth masked an important evolutionary driver: outsourcing of electronic product design and manufacturing was spreading to new industries and sectors. In 2005, we anticipate that markets apart from communications equipment will account for approximately 65 percent of Jabil's revenue. We continue to strengthen that mix by entering new markets, engaging with new customers and maintaining the long-term relationships on which Jabil has built its business.

Jabil's entry and expansion into the Instrumentation and Medical market is a strong example of our success in capturing new business and diversifying our customer base. By listening to leaders in the sector, determining their needs and structuring our services to meet them, Jabil has tapped into a promising new growth opportunity. In 2005, the Instrumentation and Medical sector is expected to be Jabil's third largest sector, contributing approximately 16 percent of net revenue.

For Jabil, the Instrumentation and Medical sector has grown exponentially for the past several years and we are optimistic about future growth prospects. A mere 10 percent of this \$40 to \$50 billion market is now outsourced, giving us ample room for additional growth. Jabil will remain at the front of this trend by continually developing the specialized skills and knowledge necessary to provide companies additional services to serve markets around the world.



Growing Strategically into Future Opportunities

For more than 35 years, Jabil has been committed to a disciplined, managed growth strategy focused on growing profitably. Then and now, managing growth is as important as growth itself.

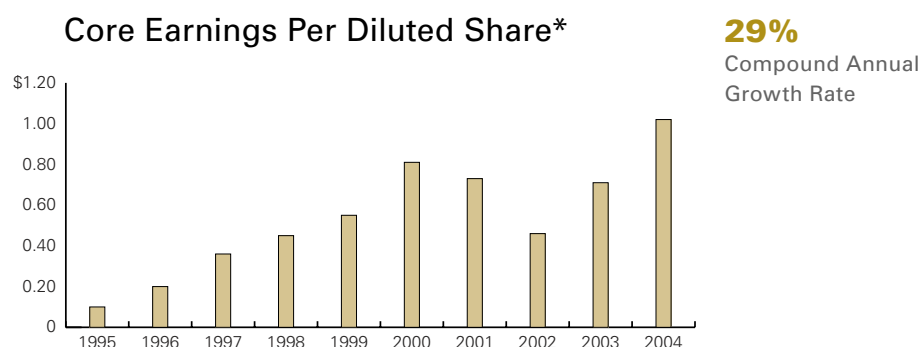
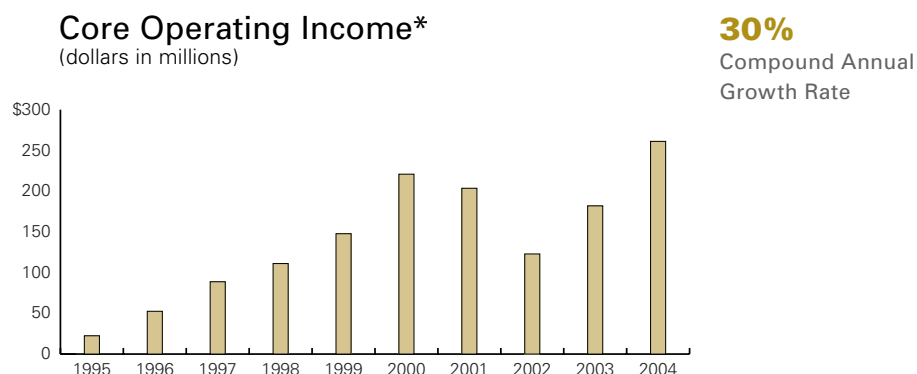
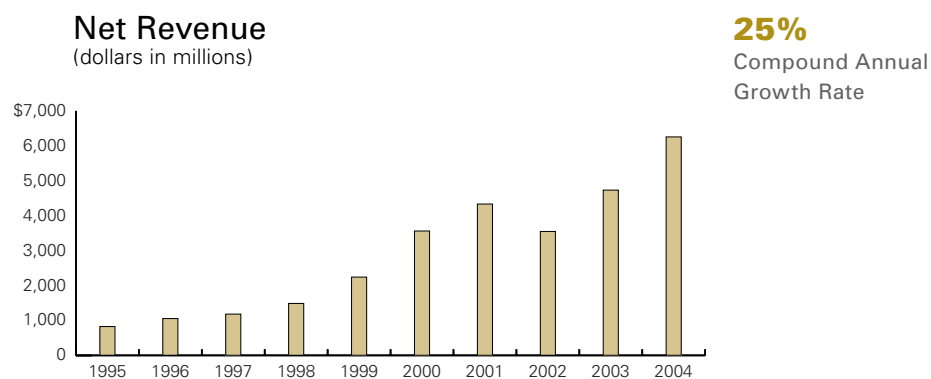
Jabil maintains this philosophy, growing primarily organically and bolstering that growth with acquisitions that will provide strategic, long-term advantages. Jabil uses acquisitions to develop new markets, new services and new sectors and then builds upon the experience derived to broaden organic growth.

During the last few years, Jabil has used strategic acquisitions to refine and enhance its manufacturing base to focus on cost-effective locations in the various consuming regions of the world. This has been particularly true in Asia. From a single manufacturing plant in Penang in 1995, Jabil has become a significant force in this important region. We now have multiple design and manufacturing sites in China in addition to operations in India, Singapore and Japan. Domestic growth opportunities in these regions are expanding. For the benefit of all of our customers we continue to refine our Asian supply chain partners. These thoughtful regional expansions and enhanced services allow Jabil to offer a comprehensive set of diversified global services to both domestic companies in Asia, as well as existing customers with manufacturing needs in Asia.

Strategic acquisitions and greenfield expansion of our sites in Eastern Europe have expanded our ability to provide low-cost design and manufacturing for European customers as well as customers from outside the region. In the Americas, our capabilities in the USA, Mexico and Brazil have expanded and improved from design through after-market support. Today, most customers make use of multiple services for products which are built and serviced in multiple geographies.

We will continue our disciplined strategy of diversity in customers, sectors, segments and geographies, coupled with excellence in execution, in order to deliver consistent financial performance, and to capitalize on the growth opportunities ahead.

Over the past 10 years, Jabil achieved a 25% or better compound annual growth rate (CAGR) in revenues, operating income and EPS. During the same period, fewer than 2 percent of companies on the 2004 Fortune 500 list achieved the same results.



*See Financial Highlights section for reconciliation to GAAP results.

Financial Highlights

Summary Statement of Income										
For the Year Ended August 31, <i>(In thousands, except per share data)</i>	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Net Revenue	\$822,034	\$1,050,624	\$1,178,644	\$1,484,245	\$2,238,391	\$3,558,321	\$4,330,655	\$3,545,466	\$4,729,482	\$6,252,897
Operating income (GAAP)	\$ 24,440	\$ 52,520	\$ 88,751	\$ 86,679	\$ 135,877	\$ 212,916	\$ 163,762	\$ 48,050	\$ 44,453	\$ 216,015
Amortization of intangibles	—	—	—	—	1,225	2,724	5,820	15,113	36,870	43,709
Acquisition related charges	—	—	—	20,825	7,030	5,153	6,558	7,576	15,266	1,339
Restructuring and impairment charges	—	—	—	—	—	—	27,366	52,143	85,308	—
Goodwill write-off	—	—	—	3,578	3,578	—	—	—	—	—
Core operating income (Non-GAAP)	\$ 24,440	\$ 52,520	\$ 88,751	\$ 111,082	\$ 147,710	\$ 220,793	\$ 203,506	\$ 122,882	\$ 181,897	\$ 261,063
Net income (GAAP)	\$ 12,805	\$ 30,384	\$ 59,313	\$ 57,469	\$ 84,819	\$ 145,648	\$ 118,517	\$ 34,715	\$ 43,007	\$ 166,900
Amortization of intangibles, net of tax	—	—	—	—	809	1,866	4,284	12,593	30,848	37,239
Acquisition related charges, net of tax	—	—	—	12,902	6,519	4,653	4,163	4,748	9,827	987
Restructuring and impairment charges, net of tax	—	—	—	—	—	—	21,588	40,167	60,688	—
Goodwill write-off, net of tax	—	—	—	3,301	3,305	—	—	—	—	—
Other income, net of tax	—	—	—	—	—	—	—	—	(1,622)	3,975
Core earnings (Non-GAAP)	\$ 12,805	\$ 30,384	\$ 59,313	\$ 73,672	\$ 95,452	\$ 152,167	\$ 148,552	\$ 92,223	\$ 142,748	\$ 209,101
Earnings per share: (GAAP)***										
Basic	\$ 0.10	\$ 0.21	\$ 0.38	\$ 0.36	\$ 0.51	\$ 0.81	\$ 0.62	\$ 0.18	\$ 0.22	\$ 0.83
Diluted	\$ 0.10	\$ 0.20	\$ 0.36	\$ 0.35	\$ 0.49	\$ 0.78	\$ 0.59	\$ 0.17	\$ 0.21	\$ 0.81
Core earnings per share: (Non-GAAP)***										
Basic	\$ 0.10	\$ 0.21	\$ 0.38	\$ 0.46	\$ 0.57	\$ 0.85	\$ 0.77	\$ 0.47	\$ 0.72	\$ 1.04
Diluted	\$ 0.10	\$ 0.20	\$ 0.36	\$ 0.45	\$ 0.55	\$ 0.81	\$ 0.73	\$ 0.46	\$ 0.71	\$ 1.02
Common shares used in the calculation of earnings per share:***										
Basic	126,695	147,815	155,181	158,589	166,754	179,032	191,862	197,396	198,495	200,430
Diluted	134,402	155,558	163,890	164,934	174,334	187,448	202,223	200,782	202,103	205,849
Summary Balance Sheet Data										
<i>(In thousands)</i>										
Total Assets	\$365,144	\$ 370,025	\$ 484,133	\$ 625,173	\$1,035,421	\$2,015,915	\$2,357,578	\$2,547,906	\$3,244,745	\$3,329,356
Capitalization*	\$223,844	\$ 225,705	\$ 279,626	\$ 397,002	\$ 643,634	\$1,303,516	\$1,784,076	\$1,870,326	\$2,232,731	\$2,128,946
Stockholders’ Equity	\$ 82,374	\$ 152,864	\$ 216,913	\$ 285,118	\$ 577,811	\$1,270,183	\$1,414,076	\$1,506,966	\$1,588,476	\$1,819,340
Key Ratios										
GAAP Return on Invested Capital	13%	22%	33%	21%	20%	20%	10%	3%	4%	12%
Core Return on Invested Capital****	13%	22%	33%	26%	22%	21%	13%	8%	11%	15%
GAAP Return on Equity	16%	26%	32%	23%	20%	16%	9%	2%	3%	10%
Core Return on Equity**	16%	26%	32%	29%	22%	17%	11%	6%	9%	12%
Inventory Turns	7.2	9.7	11.0	10.3	11.1	9.2	8.7	7.8	9.5	9.8
Sales Cycle	54.4	39.7	29.5	30.0	25.3	28.9	40.7	50.4	36.4	29.4
*Capitalization is calculated as stockholders’ equity plus total debt. **The calculation of core return on equity is based on core earnings as reconciled above. ***Reflects 2-for-1 stock splits in 7/97, 2/99 and 3/00. ****The calculation of core return on invested capital is based on core earnings as reconciled above.										

Board of Directors



William D. Morean

Chairman, Jabil Circuit.
Elected Director in 1978.
Age 49



Laurence Grafstein

Managing Director and co-head
of Technology, Media and
Telecommunications,
Lazard Frères & Co. LLC.
Elected Director in 2002.
Age 44



Frank A. Newman

Chairman and Chief Executive
Officer, Medical Nutrition USA, Inc.
Elected Director in 1998.
Age 56



Thomas A. Sansone

Vice Chairman, Jabil Circuit.
Elected Director in 1983.
Age 55



Mel S. Lavitt

Vice Chairman and Managing
Director of C.E. Unterberg, Towbin.
Elected Director in 1991.
Age 67



Steven A. Raymund

Chief Executive Officer and
Chairman of the Board,
Tech Data Corporation.
Elected Director in 1996.
Age 49



Timothy L. Main

President and
Chief Executive Officer,
Jabil Circuit.
Elected Director in 1999.
Age 47



Lawrence J. Murphy

Private Business Consultant.
Elected Director in 1989.
Age 62

Jabil Circuit, Inc. Board of Directors Committees

There are three committees of the Jabil Circuit Board of Directors:
Audit, Compensation and Nominating & Corporate Governance. Jabil's
Corporate Governance Guidelines, Code of Ethics and the charters of
these committees can be found on the Company website: jabil.com.

Audit: Raymund*, Lavitt, Newman

Nominating & Corporate Governance: Grafstein*, Lavitt,
Newman, Raymund

Compensation: Newman*, Lavitt, Raymund

Secondary Stock Option: Morean, Main

*Denotes Chairman

Company Officers

Timothy L. Main

President and
Chief Executive Officer, Director

Mark T. Mondello

Chief Operating Officer

Forbes I.J. Alexander

Chief Financial Officer

Scott D. Brown

Executive Vice President

Michel Charriau

European Chief Operating Officer

Wesley B. Edwards

Senior Vice President,
Tools, Systems and Training

John P. Lovato

Senior Vice President, Europe

William E. Peters

Senior Vice President,
Regional President—Americas

Joseph A. McGee

Senior Vice President, Global Business Units

William D. Muir, Jr.

Senior Vice President,
Regional President—Asia

Courtney J. Ryan

Senior Vice President, Global Supply Chain

Brian D. Althaver

Vice President, Automotive Group

Steven D. Borges

Vice President,
Business Development—Americas

Meheryar "Mike" K. Dastoor

Controller

Jace H. Dees

Vice President,
Business Development—Americas

David S. Emerson

Vice President, Americas Sales & Marketing

Patrick A. Evans

Vice President, Global Business Units

John J. Granato

Treasurer

Trevor Kay

Vice President, Operations

Ralph T. Leimann

Vice President, Engineering Services

Hartmut Liebel

Vice President, Services

Chris A. Lewis

Vice President, Global Business Units

Jeffrey J. Lumetta

Vice President,
Business & Technology Development

Roddy A. MacPhee

Vice President,
Business Development—Europe

Donald J. Myers

Vice President, Corporate Development

Robert L. Paver

Corporate Secretary and General Counsel

Beth A. Walters

Vice President,
Communications and Investor Relations

Michael F. Ward

Vice President, Operational Development,
Supply Chain Management and
Information Technology

Teck Ping Yuen

Vice President, Operations—Asia



Corporate Governance & Financial Responsibility

Providing Jabil Circuit investors with accurate, dependable information is of critical importance to Jabil's management team and the Jabil Circuit Board of Directors. Ethical practices anchor Jabil management's philosophy for running the business and our Board of Directors is committed to holding itself to the highest ethical standards. Our Board is structured with progressive corporate governance practices. Jabil's management and Board proactively take action to comply with Sarbanes-Oxley and NYSE corporate governance recommendations in advance of specific requirements to do so.

Some of the guidelines and principles we have documented and are practicing include:

- Corporate Governance Guidelines
- Charter for Audit Committee
- Charter for Compensation Committee
- Charter for Nominating and Corporate Governance Committee
- Code of Ethics for the Principal Executive Officer and Senior Financial Officers
- Jabil's Code of Business Conduct and Ethics
- Procedures for Stockholder Communication with Directors

The full text of all of these documents can be reviewed on Jabil's website (jabil.com) in the "Investors" section.

Financial Responsibility

Our consolidated financial statements included in our Form 10-K are prepared in conformity with accounting principles generally accepted in the United States of America and contains the Report of the Independent Registered Public Accounting Firm of KPMG LLP.

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 designed 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.

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. Management is confident they uphold accounting and reporting standards in accordance with that foundation.

Shareholder Information

Common Stock Statistics for Fiscal Year 2004

At the close of our fiscal year 2004, the closing sales price for our Common Stock as reported on the New York Stock Exchange (NYSE) was \$20.63. As of August 31, 2004, the Company had 3,749 shareholders of record and there are 201,298,830 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 shareholders. 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. 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 number of shares constituting any series of 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.

Annual Meeting

January 20, 2005 10:00 AM ET
The Renaissance Vinoy Golf Club
Sunset Ballroom
600 Snell Isle Boulevard
St. Petersburg, Florida

The proxy statement for our Annual Meeting of Stockholders contains a description of certain procedures 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.

Independent Registered 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, 2004. 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.

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 43023
Providence, Rhode Island 02940-3023
Phone: 877-498-8865 or 781-575-4593
Website: www.equiserve.com

An online version of the 2004 Annual Report is available at <http://jabil.com/2004annualreport/>

Investor Inquiries & Information

Inquiries for investor relations information should be directed to:

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

Our Annual Report on Form 10-K that has been filed with the Securities and Exchange Commission (excluding exhibits) is included as a part of this Annual Report. A copy of exhibits will be provided upon request to the Company's Investor Relations Department.

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

Fiscal 2003	High	Low	Fiscal 2004	High	Low
First Quarter September—November	\$23.65	\$11.13	First Quarter September—November	\$31.65	\$25.43
Second Quarter December—February	\$22.69	\$14.51	Second Quarter December—February	\$32.40	\$24.75
Third Quarter March—May	\$21.50	\$15.28	Third Quarter March—May	\$31.49	\$24.60
Fourth Quarter June—August	\$28.20	\$20.41	Fourth Quarter June—August	\$29.10	\$19.18

Jabil Circuit, Inc.

10560 Dr. Martin Luther King Jr. Street North, St. Petersburg, Florida 33716 USA
Phone: 727-577-9749 | Fax: 727-579-8529 | jabil.com

JAB-AR-04