

FLEXTRONICS INTERNATIONAL LTD

Form 8-K

July 19, 2004

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**SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **July 19, 2004**

FLEXTRONICS INTERNATIONAL LTD.

(Exact Name of Registrant as Specified in Its Charter)

Singapore

(State or Other Jurisdiction of
Incorporation)

0-23354

(Commission
File Number)

One Marina Boulevard, #28-00, Singapore

(Address of Principal Executive Offices)

Not Applicable

(IRS Employer
Identification No.)

018989

(Zip Code)

(65) 6890 7188

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

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Item 7. Financial Statements and Exhibits.

Item 12. Results of Operations and Financial Condition.

SIGNATURE

EXHIBIT INDEX

EXHIBIT 99.01

Table of Contents**Item 7. Financial Statements and Exhibits.**

(c) Exhibits.

The following exhibit is filed herewith:

| <u>Exhibit No.</u> | <u>Exhibit Title</u> |
|--------------------|-------------------------------------------------------------------------------|
| 99.01 | Press Release, dated July 19, 2004, issued by Flextronics International Ltd.* |

* This information shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, and shall not be deemed incorporated by reference in any filing with the Securities and Exchange Commission under the Securities Exchange Act of 1934 or the Securities Act of 1933, whether made before or after the date hereof and irrespective of any general incorporation language in any filings.

Item 12. Results of Operations and Financial Condition.

On July 19, 2004, Flextronics International Ltd. (the *Company*) issued a press release announcing its results for the first fiscal quarter ended June 30, 2004. A copy of the press release is attached as Exhibit 99.01 to this Current Report.

The press release includes non-GAAP operating results. Non-GAAP operating results are not based on any standardized methodology prescribed by U.S. generally accepted accounting principles (*GAAP*) and are not necessarily comparable to similar measures presented by other companies. Non-GAAP operating results should not be considered in isolation or as a substitute for operating results prepared in accordance with GAAP. The Company has provided a reconciliation of non-GAAP operating results to GAAP operating results in the Schedules of the attached press release.

Management utilizes non-GAAP operating results as a performance measure and furnishes the information in order to provide investors with additional information to analyze the Company's operating results and facilitate period to period comparisons. Non-GAAP operating results exclude after-tax intangibles amortization, restructuring and other charges. Management uses non-GAAP operating results as a measure of enterprise-wide performance. The Company reports non-GAAP operating results to provide its investors with an alternative method for assessing its operating results in a manner that is focused on what it believes to be its core business operations. In addition, since the Company has historically reported non-GAAP operating results to the investment community, the Company believes the inclusion of non-GAAP numbers provides consistency in its financial reporting.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

FLEXTRONICS INTERNATIONAL LTD.

Date: July 19, 2004

By: /s/ Robert R.B. Dykes
Robert R.B. Dykes
President, Systems Group and Chief
Financial Officer

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