

CIRRUS LOGIC, INC.
CONSOLIDATED CONDENSED STATEMENT OF OPERATIONS
(unaudited)
(in thousands, except per share data)

	Quarter Ended		
	Jun. 25, 2005	Mar. 26, 2005	Jun. 26, 2004
Net sales	\$ 52,822	\$ 40,415	\$ 59,117
Cost of sales	25,522	18,955	27,444
Gross Margin	<u>27,300</u>	<u>21,460</u>	<u>31,673</u>
Gross Margin Percentage	51.7%	53.1%	53.6%
Operating expenses:			
Research and development	13,651	18,270	22,126
Selling, general and administrative	14,301	6,885	12,295
Restructuring and other costs	-	485	1,723
Litigation settlement, net	(24,758)	242	199
Total operating expenses	<u>3,194</u>	<u>25,882</u>	<u>36,343</u>
Total operating expenses as a percent of revenue	6.0%	64.0%	61.5%
Income (loss) from operations	24,106	(4,422)	(4,670)
Operating income (loss) as a percent of revenue	45.6%	(10.9%)	(7.9%)
Realized gain on marketable equity securities	388	137	669
Interest income, net	1,136	962	696
Other income (expense), net	(19)	116	(66)
Income (loss) before income taxes	<u>25,611</u>	<u>(3,207)</u>	<u>(3,371)</u>
Provision (benefit) for income taxes	(366)	(5,745)	24
Net income (loss)	<u>\$ 25,977</u>	<u>\$ 2,538</u>	<u>\$ (3,395)</u>
Basic income (loss) per share:	\$ 0.30	\$ 0.03	\$ (0.04)
Diluted income (loss) per share:	\$ 0.30	\$ 0.03	\$ (0.04)
Basic weighted average common shares outstanding	85,230	85,124	84,419
Diluted weighted average common shares outstanding	86,183	86,151	84,419

Prepared in accordance with Generally Accepted Accounting Principles