

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

	Quarter Ended		
	Jun. 30, 2007	Mar. 31, 2007	Jun. 24, 2006
Net revenue	\$ 41,124	\$ 43,647	\$ 45,181
Cost of sales	16,759	17,369	18,021
Gross Margin	<u>24,365</u>	<u>26,278</u>	<u>27,160</u>
Gross Margin Percentage	59.2%	60.2%	60.1%
Operating expenses:			
Research and development	10,913	10,998	11,670
Selling, general and administrative	12,981	14,797	11,091
Restructuring and other costs	-	521	-
Impairment of goodwill and other intangibles	-	4,290	-
Acquired in process R&D	-	-	-
License agreement	-	-	-
Total operating expenses	<u>23,894</u>	<u>30,606</u>	<u>22,761</u>
Income (loss) from operations	471	(4,328)	4,399
Realized gain on marketable equity securities	-	-	193
Interest income, net	3,507	3,412	2,965
Other income (expense), net	26	71	55
Income (loss) before income taxes	<u>4,004</u>	<u>(845)</u>	<u>7,612</u>
Provision (benefit) for income taxes	15	(8,124)	(213)
Net income	<u>\$ 3,989</u>	<u>\$ 7,279</u>	<u>\$ 7,825</u>
Basic income per share:	\$ 0.05	\$ 0.08	\$ 0.09
Diluted income per share:	\$ 0.04	\$ 0.08	\$ 0.09
Basic weighted average common shares outstanding	88,490	88,076	87,196
Diluted weighted average common shares outstanding	89,669	89,333	88,759

Prepared in accordance with Generally Accepted Accounting Principles