

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

	<b>Three Months Ended</b>		
	<b>Jun. 24, 2006</b>	<b>Sep. 23, 2006</b>	<b>Dec. 30, 2006</b>
Net revenue	\$ 45,181	\$ 48,179	\$ 45,297
Cost of sales	18,021	20,014	17,886
Gross Margin	27,160	28,165	27,411
Gross Margin %	60.1%	58.5%	60.5%
Operating expenses:			
Research and development	11,670	10,103	11,190
Selling, general and administrative	11,091	12,389	13,478
Restructuring and other costs	-	(428)	1,013
Acquired in process research and development	-	-	1,925
Total operating expenses	22,761	22,064	27,606
Total operating expenses as a percentage of revenue	50.4%	45.8%	60.9%
Income (loss) from operations	4,399	6,101	(195)
Realized gain on marketable equity securities	193	-	-
Interest income, net	2,965	3,154	3,615
Other income (expense), net	55	(25)	76
Income (loss) before income taxes	7,612	9,230	3,496
Provision (benefit) for income taxes	(213)	(97)	32
Net income (loss)	<u>\$ 7,825</u>	<u>\$ 9,327</u>	<u>\$ 3,464</u>
Basic income per share:	\$ 0.09	\$ 0.11	\$ 0.04
Diluted income per share:	\$ 0.09	\$ 0.11	\$ 0.04
Basic weighted average common shares outstanding	87,196	87,553	87,756
Diluted weighted average common shares outstanding	88,759	88,499	88,725

Prepared in accordance with Generally Accepted Accounting Principles