

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

	Quarter Ended		
	Mar. 31, 2007	Dec. 30, 2006	Mar. 25, 2006
Net revenue	\$ 43,647	\$ 45,297	\$ 42,158
Cost of sales	17,369	17,886	17,683
Gross Margin	<u>26,278</u>	<u>27,411</u>	<u>24,475</u>
Gross Margin Percentage	60.2%	60.5%	58.1%
Operating expenses:			
Research and development	10,998	11,190	10,570
Selling, general and administrative	14,797	13,478	9,731
Restructuring and other costs	521	1,013	-
Impairment of goodwill and other intangibles	4,290	-	-
Acquired in process R&D	-	1,925	-
License agreement	-	-	(7,000)
Total operating expenses	<u>30,606</u>	<u>27,606</u>	<u>13,301</u>
Income (loss) from operations	(4,328)	(195)	11,174
Realized gain on marketable equity securities	-	-	-
Interest income, net	3,412	3,615	2,510
Other income, net	71	76	21
Income (loss) before income taxes	<u>(845)</u>	<u>3,496</u>	<u>13,705</u>
Provision (benefit) for income taxes	<u>(8,124)</u>	<u>32</u>	<u>(1,241)</u>
Net income	<u>\$ 7,279</u>	<u>\$ 3,464</u>	<u>\$ 14,946</u>
Basic income per share:	\$ 0.08	\$ 0.04	\$ 0.17
Diluted income per share:	\$ 0.08	\$ 0.04	\$ 0.17
Basic weighted average common shares outstanding	88,076	87,756	86,718
Diluted weighted average common shares outstanding	89,333	88,725	88,924

Prepared in accordance with Generally Accepted Accounting Principles