

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

	Quarter Ended		
	Mar. 29, 2008	Dec. 29, 2007	Mar. 31, 2007
Net revenue	\$ 44,822	\$ 48,905	\$ 43,647
Cost of sales	20,115	21,565	17,369
Gross Margin	<u>24,707</u>	<u>27,340</u>	<u>26,278</u>
Gross Margin Percentage	55.1%	55.9%	60.2%
Operating expenses:			
Research and development	12,326	13,194	10,998
Selling, general and administrative	13,304	14,450	14,797
Restructuring and other costs	12,095	(1,553)	521
Impairment of non-marketable securities	-	-	4,290
Total operating expenses	<u>37,725</u>	<u>26,091</u>	<u>30,606</u>
Income (loss) from operations	(13,018)	1,249	(4,328)
Interest income, net	2,411	2,970	3,412
Other income (expense), net	(73)	(27)	71
Income (loss) before income taxes	<u>(10,680)</u>	<u>4,192</u>	<u>(845)</u>
Provision (benefit) for income taxes	3,005	10	(8,124)
Net income (loss)	<u>\$ (13,685)</u>	<u>\$ 4,182</u>	<u>\$ 7,279</u>
Basic income (loss) per share:	\$ (0.16)	\$ 0.05	\$ 0.08
Diluted income (loss) per share:	\$ (0.16)	\$ 0.05	\$ 0.08
Basic weighted average common shares outstanding	85,310	89,068	88,076
Diluted weighted average common shares outstanding	85,310	89,533	89,333

Prepared in accordance with Generally Accepted Accounting Principles