

CIRRUS LOGIC, INC.
NON-GAAP CONSOLIDATED CONDENSED STATEMENT OF OPERATIONS
(unaudited)
(in thousands, except per share data)
(not prepared in accordance with GAAP)

	Quarter Ended		
	Mar. 26, 2005	Dec. 25, 2004	Mar. 27, 2004
Net sales	\$ 40,415	\$ 44,036	\$ 50,214
Cost of sales	18,955	26,834	23,921
Gross Margin	<u>21,460</u>	<u>17,202</u>	<u>26,293</u>
Gross Margin Percentage	53.1%	39.1%	52.4%
Operating expenses:			
Research and development	14,851	15,480	16,487
Selling, general and administrative	9,850	11,645	14,549
Restructuring and other costs	-	-	-
Amortization of acquired intangibles	-	-	-
Patent infringement settlements, net	-	-	-
Total operating expenses	<u>24,701</u>	<u>27,125</u>	<u>31,036</u>
Total operating expenses as a percent of revenue	61.1%	61.6%	61.8%
Loss from operations	(3,241)	(9,923)	(4,743)
Operating income (loss) as a percent of revenue	(8.0%)	(22.5%)	(9.4%)
Realized gain on marketable equity securities	-	-	-
Interest income, net	962	946	555
Other income (expense), net	116	60	(11)
Income (loss) before income taxes and loss from discontinued operations	<u>(2,163)</u>	<u>(8,917)</u>	<u>(4,199)</u>
Provision (benefit) for income taxes	258	113	(33)
Net loss	<u>\$ (2,421)</u>	<u>\$ (9,030)</u>	<u>\$ (4,166)</u>
Basic and diluted loss per share:	\$ (0.03)	\$ (0.11)	\$ (0.04)
Basic and diluted weighted average common shares outstanding	85,124	84,773	84,355