

Pericom Semiconductor Corporation
Condensed Consolidated Statements of Operations
(In thousands, except per share data)
(unaudited)

	<u>Three Months Ended</u>			<u>Six Months Ended</u>	
	<u>Dec 27</u> <u>2008</u>	<u>Sep 27</u> <u>2008</u>	<u>Dec 29</u> <u>2007</u>	<u>Dec 27</u> <u>2008</u>	<u>Dec 29</u> <u>2007</u>
Net revenues	\$ 30,732	\$ 43,896	\$ 40,726	\$ 74,628	\$ 79,194
Cost of revenues	<u>20,013</u>	<u>27,914</u>	<u>25,694</u>	<u>47,927</u>	<u>50,161</u>
Gross profit	10,719	15,982	15,032	26,701	29,033
Operating expenses:					
Research and development	4,363	4,221	4,278	8,584	8,360
Selling, general and administrative	5,453	6,901	5,786	12,354	11,625
Restructuring charge	<u>217</u>	<u>-</u>	<u>-</u>	<u>217</u>	<u>-</u>
Total	10,033	11,122	10,064	21,155	19,985
Income from operations	686	4,860	4,968	5,546	9,048
Interest and other income	1,264	1,106	1,622	2,370	2,992
Other than temporary decline in value of investment	<u>-</u>	<u>(44)</u>	<u>-</u>	<u>(44)</u>	<u>-</u>
Income before income tax expense	1,950	5,922	6,590	7,872	12,040
Income tax expense	147	2,069	2,344	2,216	4,035
Minority interest in income of consolidated subsidiaries	(23)	(45)	(19)	(68)	(16)
Equity in net income (loss) of unconsolidated affiliates	<u>(71)</u>	<u>117</u>	<u>169</u>	<u>46</u>	<u>290</u>
Net income	<u>\$ 1,709</u>	<u>\$ 3,925</u>	<u>\$ 4,396</u>	<u>\$ 5,634</u>	<u>\$ 8,279</u>
Basic income per share	<u>\$ 0.07</u>	<u>\$ 0.15</u>	<u>\$ 0.17</u>	<u>\$ 0.22</u>	<u>\$ 0.32</u>
Diluted income per share	<u>\$ 0.07</u>	<u>\$ 0.15</u>	<u>\$ 0.16</u>	<u>\$ 0.22</u>	<u>\$ 0.31</u>
Shares used in computing basic income per share	<u>25,418</u>	<u>25,679</u>	<u>25,888</u>	<u>25,549</u>	<u>25,817</u>
Shares used in computing diluted income per share	<u>25,496</u>	<u>26,239</u>	<u>26,959</u>	<u>25,868</u>	<u>26,669</u>

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Pericom Semiconductor Corporation
Condensed Consolidated Balance Sheets
(In thousands)

	<u>As of</u> <u>Dec 27, 2008</u> <u>(unaudited)</u>	<u>As of</u> <u>Jun 28, 2008</u>
Assets		
Current Assets:		
Cash and cash equivalents	\$ 26,888	\$ 41,646
Short-term investments	67,405	72,108
Accounts receivable		
Trade	26,856	29,002
Other receivables	5,561	1,684
Inventories	19,690	17,921
Prepaid expenses and other current assets	1,086	5,943
Deferred income taxes	3,957	3,344
Total current assets	151,443	171,648
Property, plant and equipment - net	33,759	29,173
Investments in unconsolidated affiliates	10,467	10,392
Deferred income taxes - non current	4,549	4,543
Long-term investments in marketable securities	21,644	10,171
Goodwill	1,672	1,325
Intangible assets	1,924	1,140
Other assets	2,163	3,191
Total assets	\$227,621	\$231,583
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable	\$ 10,430	\$ 13,431
Accrued liabilities	5,851	8,779
Total current liabilities	16,281	22,210
Long-term debt	1,664	-
Deferred tax liabilities	800	800
Other long term liabilities	1,018	-
Minority interest in consolidated subsidiaries	1,187	1,118
Total liabilities	20,950	24,128
Shareholders' equity:		
Common stock and paid in capital	129,488	132,028
Retained earnings and other comprehensive income	77,183	75,427
Total shareholders' equity	206,671	207,455
Total liabilities and shareholders' equity	\$227,621	\$231,583

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