

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

	<u>Three Months Ended</u>			<u>Twelve Months Ended</u>	
	Jun 27 <u>2009</u>	Mar 28 <u>2009</u>	Jun 28 <u>2008</u>	Jun 27 <u>2009</u>	Jun 28 <u>2008</u>
Net revenues	\$ 29,721	\$ 24,394	\$ 43,373	\$ 128,645	\$ 163,744
Cost of revenues	<u>21,193</u>	<u>15,731</u>	<u>27,768</u>	<u>85,514</u>	<u>103,638</u>
Gross profit	8,528	8,663	15,605	43,131	60,106
Operating expenses:					
Research and development	4,117	3,996	4,296	16,697	17,159
Selling, general and administrative	5,343	5,136	6,294	22,833	23,624
Restructuring charge	<u>74</u>	<u>293</u>	<u>-</u>	<u>584</u>	<u>-</u>
Total	9,534	9,425	10,590	40,114	40,783
Income from operations	(1,006)	(762)	5,015	3,017	19,323
Interest and other income, net	1,677	1,501	1,606	5,548	5,501
Other than temporary decline in value of investment	<u>-</u>	<u>(48)</u>	<u>(24)</u>	<u>(506)</u>	<u>(76)</u>
Income before income taxes	671	691	6,597	8,059	24,748
Income tax expense	(135)	460	2,132	2,209	8,221
Minority interest in (income) loss in consolidated subsidiary	(22)	(24)	(53)	(114)	(116)
Equity in income (loss) of investees	<u>256</u>	<u>49</u>	<u>181</u>	<u>351</u>	<u>602</u>
Net income	<u>\$ 1,040</u>	<u>\$ 256</u>	<u>\$ 4,593</u>	<u>\$ 6,087</u>	<u>\$ 17,013</u>
Basic income per share	<u>\$ 0.04</u>	<u>\$ 0.01</u>	<u>\$ 0.18</u>	<u>\$ 0.24</u>	<u>\$ 0.66</u>
Diluted income per share	<u>\$ 0.04</u>	<u>\$ 0.01</u>	<u>\$ 0.17</u>	<u>\$ 0.24</u>	<u>\$ 0.64</u>
Shares used in computing basic income per share	<u>25,354</u>	<u>25,218</u>	<u>25,480</u>	<u>25,417</u>	<u>25,737</u>
Shares used in computing diluted income per share	<u>25,485</u>	<u>25,282</u>	<u>26,472</u>	<u>25,626</u>	<u>26,611</u>

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	Restatements			
	Three Months Ended		Three Months Ended	
	Sep 27	Sep 27	Dec 27	Dec 27
	<u>2008</u>	<u>2008</u>	<u>2008</u>	<u>2008</u>
	As Previously Reported	As Restated	As Previously Reported	As Restated
Net revenues	\$ 43,896	\$ 43,798	\$ 30,732	\$ 30,732
Cost of revenues	<u>27,914</u>	<u>27,805</u>	<u>20,013</u>	<u>20,785</u>
Gross profit	15,982	15,993	10,719	9,947
Operating expenses:				
Research and development	4,221	4,221	4,363	4,363
Selling, general and administrative	6,901	6,901	5,453	5,453
Restructuring charge	<u>-</u>	<u>-</u>	<u>217</u>	<u>217</u>
Total	11,122	11,122	10,033	10,033
Income from operations	4,860	4,871	686	(86)
Interest and other income, net	1,106	1,106	1,264	1,264
Other than temporary decline in value of investment	<u>(44)</u>	<u>(458)</u>	<u>-</u>	<u>-</u>
Income before income taxes	5,922	5,519	1,950	1,178
Income tax expense	2,069	1,930	147	(46)
Minority interest in (income) loss in consolidated subsidiary	(45)	(45)	(23)	(23)
Equity in income (loss) of investees	<u>117</u>	<u>117</u>	<u>(71)</u>	<u>(71)</u>
Net income	<u>\$ 3,925</u>	<u>\$ 3,661</u>	<u>\$ 1,709</u>	<u>\$ 1,130</u>
Basic income per share	<u>\$ 0.15</u>	<u>\$ 0.14</u>	<u>\$ 0.07</u>	<u>\$ 0.04</u>
Diluted income per share	<u>\$ 0.15</u>	<u>\$ 0.14</u>	<u>\$ 0.07</u>	<u>\$ 0.04</u>
Shares used in computing basic income per share	<u>25,679</u>	<u>25,679</u>	<u>25,418</u>	<u>25,418</u>
Shares used in computing diluted income per share	<u>26,239</u>	<u>26,239</u>	<u>25,495</u>	<u>25,495</u>

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Pericom Semiconductor Corporation
Condensed Consolidated Balance Sheets
(In thousands)
(unaudited)

	<u>As of</u> <u>Jun 27, 2009</u>	<u>As of</u> <u>Jun 28, 2008</u>
Assets		
Current Assets:		
Cash & cash equivalents	\$ 37,321	\$ 41,646
Restricted cash	3,200	-
Short-term investments	75,471	72,108
Accounts receivable - trade	22,875	29,002
Inventories	16,340	17,921
Prepaid expenses and other current assets	3,738	7,627
Deferred income taxes	2,433	3,344
Total current assets	161,378	171,648
Property and equipment, net	47,238	29,173
Investments in unconsolidated affiliates	10,826	10,392
Deferred income taxes-non current	4,657	4,543
Long-term investments in marketable securities	11,780	10,171
Goodwill	1,673	1,325
Intangible assets	1,764	1,140
Other assets	6,742	3,191
Total assets	\$246,058	\$231,583
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable	\$ 10,824	\$ 13,431
Accrued liabilities	15,118	8,779
Current portion of long-term debt	60	-
Total current liabilities	26,002	22,210
Long-term debt	1,610	-
Industrial development subsidy	3,718	-
Deferred tax liabilities	-	800
Other long term liabilities	1,287	-
Minority interest in consolidated subsidiaries	1,233	1,118
Total liabilities	33,850	24,128
Shareholders' equity:		
Common stock	133,162	132,028
Retained earnings and other	79,046	75,427
Total shareholders' equity	212,208	207,455
Total liabilities and shareholders' equity	\$246,058	\$231,583

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