

# Xilinx Operations Analysis

(% based on net revenue )

	As adjusted due to the adoption of FSP APB 14-1																						
	Actual FY05	Actual Q1FY06	Actual Q2FY06	Actual Q3FY06	Actual Q4FY06	Actual FY06	Actual Q1FY07	Actual Q2FY07	Actual Q3FY07	Actual Q4FY07	Actual FY07	Actual Q1FY08	Actual Q2FY08	Actual Q3FY08	Actual Q4FY08	Actual FY08	Actual Q1FY09	Actual Q2FY09	Actual Q3FY09	Actual Q4FY09	Actual FY09	Actual Q1FY10	Actual Q2FY10
Revenue	1,573.2	405.4	398.9	449.6	472.3	1,726.3	481.4	467.2	450.7	443.5	1,842.7	445.9	444.9	474.8	475.8	1,841.4	488.2	483.5	458.4	395.0	1,825.2	376.2	415.0
Cost of Sales	576.3	158.5	154.0	166.5	178.2	657.1	192.1	180.6	178.0	168.0	718.6	168.5	170.1	174.4	174.0	687.0	176.5	177.4	165.3	149.9	669.2	143.8	158.2
Gross Margin	996.9	246.9	245.0	283.1	294.1	1,069.1	289.3	286.6	272.8	275.4	1,124.1	277.4	274.8	300.4	301.8	1,154.4	311.7	306.1	293.1	245.1	1,156.0	232.4	256.8
SG&A	303.6	76.0	77.7	80.7	81.9	316.3	94.4	95.5	90.0	95.7	375.5	90.2	90.2	92.5	92.5	365.3	93.0	88.1	85.0	77.7	343.8	73.6	78.6
R&D	307.4	78.7	80.0	81.1	86.4	326.1	97.6	96.0	96.1	98.5	388.1	87.9	88.3	91.0	90.9	358.1	90.7	89.5	87.0	88.2	355.4	83.2	90.1
Write-off of Acq. In-Process R&D	7.2	-	-	-	4.5	4.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Impairment Loss on excess facilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Litigation Settlement	-	-	3.2	-	-	3.2	-	-	2.5	-	2.5	-	-	-	-	-	-	-	-	-	-	-	-
Stock-based comp. related to prior years	-	-	-	-	-	-	2.2	-	-	-	2.2	-	-	-	-	-	-	-	-	-	-	-	-
Restructuring Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19.5	2.5	-	-	22.0	15.8	5.9
Amortization of goodwill and other intangibles	6.7	1.8	1.8	1.5	1.9	7.0	2.0	2.0	2.0	1.9	8.0	1.9	1.9	1.6	1.4	6.8	1.4	1.4	1.5	1.0	5.3	2.5	-
Operating Expense	624.9	156.4	162.6	163.3	174.7	657.1	196.2	193.4	190.6	196.1	776.3	180.0	180.4	185.0	184.8	730.2	204.7	181.5	173.5	166.8	726.5	175.1	174.7
Operating Income	372.0	90.5	82.3	119.8	119.4	412.1	93.1	93.2	82.2	79.4	347.8	97.5	94.4	115.3	117.0	424.2	107.0	124.6	119.6	78.3	429.5	57.4	82.1
Interest, Other	31.6	9.3	15.9	10.9	9.8	46.0	14.8	26.1	22.4	21.9	85.3	12.4	18.4	13.2	4.1	48.1	4.5	7.2	(1.7)	(2.4)	7.6	(10.9)	(1.8)
Gains on Extinguishment of Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	58.3	16.7	75.0	-	-
Impairment Loss on Assets	(3.1)	-	-	-	(1.4)	(1.4)	(0.4)	-	(1.5)	-	(2.0)	-	-	-	(2.9)	(2.9)	(4.6)	(29.0)	(19.5)	(1.0)	(54.1)	-	-
Income before Tax, JV	400.5	99.8	98.3	130.8	127.8	456.6	107.5	119.3	103.1	101.3	431.1	109.9	112.7	128.6	118.3	469.5	106.9	102.9	156.6	91.7	458.0	46.5	80.3
Tax Expense (Benefit)	87.8	23.0	12.7	49.8	17.0	102.5	25.0	26.2	15.6	13.6	80.5	26.3	23.7	25.7	24.4	100.2	23.7	21.8	37.1	13.6	96.3	8.4	16.3
Joint Venture Income (Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income (Loss)	312.7	76.8	85.6	81.0	110.7	354.1	82.5	93.0	87.5	87.6	350.7	83.6	89.0	102.9	93.9	369.3	83.2	81.1	119.4	78.0	361.7	38.0	64.0
Basic Shares (M)	348	351	349	348	345	349	342	339	334	325	338	298	298	290	285	295	278	276	274	275	276	276	276
Diluted Shares (M)	358	358	356	353	350	355	349	343	340	330	344	303	302	293	286	299	281	278	274	275	277	276	277
Basic EPS	0.90	0.22	0.25	0.23	0.32	1.01	0.24	0.27	0.26	0.27	1.04	0.28	0.30	0.36	0.33	1.25	0.30	0.29	0.44	0.28	1.31	0.14	0.23
Diluted EPS	0.87	0.21	0.24	0.23	0.32	1.00	0.24	0.27	0.26	0.27	1.02	0.28	0.29	0.35	0.33	1.24	0.30	0.29	0.44	0.28	1.31	0.14	0.23

Percent of Net Revenue (except Tax Expense)																							
Cost of Sales	36.6%	39.1%	38.6%	37.0%	37.7%	38.1%	39.9%	38.7%	39.5%	37.9%	39.0%	37.8%	38.2%	36.7%	36.6%	37.3%	36.2%	36.7%	36.1%	37.9%	36.7%	38.2%	38.1%
Gross Margin	63.4%	60.9%	61.4%	63.0%	62.3%	61.9%	60.1%	61.3%	60.5%	62.1%	61.0%	62.2%	61.8%	63.3%	63.4%	62.7%	63.8%	63.3%	63.9%	62.1%	63.3%	61.8%	61.9%
SG&A	19.3%	18.7%	19.5%	17.9%	17.3%	18.3%	19.6%	20.4%	20.0%	21.6%	20.4%	20.2%	20.3%	19.5%	19.4%	19.8%	19.0%	18.2%	18.6%	19.7%	18.8%	19.6%	18.9%
R&D	19.5%	19.4%	20.0%	18.0%	18.3%	18.9%	20.3%	20.5%	21.3%	22.2%	21.1%	19.7%	19.8%	19.2%	19.1%	19.4%	18.6%	18.5%	19.0%	22.3%	19.5%	22.1%	21.7%
Operating Income*	23.6%	22.3%	20.6%	26.7%	25.3%	23.9%	19.3%	19.9%	18.2%	17.9%	18.9%	21.9%	21.2%	24.3%	24.6%	23.0%	21.9%	25.8%	26.1%	19.8%	23.5%	15.2%	19.8%
Interest, Other	2.0%	2.3%	4.0%	2.4%	2.1%	2.7%	3.1%	5.6%	5.0%	4.9%	4.6%	2.8%	4.1%	2.8%	0.9%	2.6%	0.9%	1.5%	-0.4%	-0.6%	0.4%	-2.9%	-0.4%
Net Income before Tax*	25.5%	24.6%	24.6%	29.1%	27.1%	26.5%	22.3%	25.5%	22.9%	22.8%	23.4%	24.6%	25.3%	27.1%	24.9%	25.5%	21.9%	21.3%	34.2%	23.2%	25.1%	12.3%	19.4%
Tax Expense (Benefit)	21.9%	23.0%	12.9%	38.1%	13.3%	22.4%	23.2%	22.0%	15.1%	13.5%	18.7%	23.9%	21.1%	20.0%	20.7%	21.3%	22.2%	21.2%	23.7%	14.9%	21.0%	18.2%	20.3%
Net Income*	19.9%	19.0%	21.5%	18.0%	23.4%	20.5%	17.1%	19.9%	19.4%	19.8%	19.0%	18.7%	20.0%	21.7%	19.7%	20.1%	17.0%	16.8%	26.1%	19.8%	19.8%	10.1%	15.4%
End Customer Turns(%)	52%	61%	60%	54%	55%	57%	54%	53%	55%	59%	55%	57%	59%	59%	60%	59%	59%	59%	54%	66%	59%	57%	57%

\*\*\*\* FAS 123R share-based compensation was adopted on Q1FY07

Inventory Days	117	105	118	116	103	111	92	100	95	95	88	79	69	69	68	69	72	73	82	73	65	64	58
Days Sales O/S	49	44	44	29	37	41	29	36	30	37	36	43	48	44	48	49	38	44	42	50	43	47	50
Current Ratio	4.9	4.7	4.5	3.9	4.8	4.8	5.4	5.4	5.3	5.6	5.6	6.3	6.1	5.6	5.3	5.3	5.1	5.7	6.3	7.5	7.5	7.5	6.6
Book value (@ Q end share)	7.46	7.57	7.77	7.62	7.79	7.79	7.78	7.86	7.85	5.37	5.37	7.25	7.09	6.94	6.88	6.88	6.79	6.68	6.90	7.09	7.09	6.92	7.10
Rev/Employee (12 Mo.) \$K	530	514	506	529	546	546	559	572	565	553	553	540	534	541	549	549	558	573	576	562	562	542	531
ROE %	12	11	12	12	13	13	12	13	13	16	16	17	18	19	20	20	17	17	20	18	18	8	10