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## **XILINX REPORTS FIRST QUARTER FISCAL 1997 RESULTS**

**SAN JOSE, CA, JULY 11, 1996-** Xilinx, Inc. (NASDAQ:XLNX) today reported that revenues rose 19% to \$150.2 million from \$125.8 million reported in the year ago comparable quarter and 0.3% from the \$149.7 million in the immediately preceding quarter. Before consideration of non-recurring charges in the June 1995 quarter, operating income increased 32% from the preceding year but decreased 6% from the prior quarter to \$49.5 million. Net income increased to \$32.5 million, up 30% over the first quarter of last year but down 4% from the immediately preceding quarter. First quarter earnings per share were \$0.41 per share, an increase of \$0.09 from the same period last year and down \$0.02 from the prior quarter.

“The June quarter was a difficult quarter for the semiconductor industry. Although Xilinx was not immune to this widespread slowdown, we did experience minor sequential revenue growth. The bright spot was the North American distribution channel which grew 10% over the prior quarter. This growth was offset by continued weakness in the US direct channel, as several of our larger customers continue to pare down their inventory levels. Europe, which was strong through the first two months of the quarter, softened during the month of June. For the quarter, international sales totaled 36% of revenues, or \$54 million, down approximately 1% from the previous quarter,” stated Mr. WillemRoelandts, Xilinx’s chief executive officer.

From a product perspective, the XC5200 family, which is a cost-optimized architecture targeted at masked programmed gate arrays, increased over 30% from last quarter to nearly \$7 million. “With the recently announced XC5200 family price reductions, we hope to expand the market for this product family in the coming quarters,”

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commented Mr. Roelandts. Proprietary products accounted for 90% of total component revenues, an unprecedented level.

As indicated last quarter, gross margin declined from 65.7% to 64.5% of revenues in a concerted effort by Xilinx to expand its market. Research and development spending increased as a percentage of sales to 11.9%, closer to the company's targeted goal. Increased R&D combined with increased SG&A spending adversely impacted profitability. Operating margins, however, remained well above 30% of revenues.

Mr. Roelandts concluded, "We enter the second quarter with limited visibility. Our backlog entering the September quarter is slightly less than the level entering the prior quarter, making us more dependent on "turns bookings", which are orders that are received and shipped within the same quarter. In addition, we are somewhat cautious about the summer seasonality factor, an element which is difficult to predict. On the other hand, inventory levels in the North American distribution channel remain in balance, and we think that the inventory levels at several of our end customers may be improving."

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Founded in 1984, Xilinx is the world's largest supplier of programmable logic solutions comprising industry leading device architectures and world class design software. Headquartered in San Jose, Calif., the company pioneered the market for field programmable gate array (FPGA) semiconductor devices that provide high integration and quick time-to-market for electronic equipment manufacturers in the computer, peripherals, telecommunications, networking, industrial control, instrumentation, and high-reliability / military markets.

To the extent that matters covered in this release are forward looking statements, they involve risks and uncertainties, including timely availability and acceptance of new products, business conditions, the lack of visibility into our customers' programmable logic inventory levels and other risks that are described in the company's SEC filings, including the most recent Form 10-K.

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# XILINX, INC.

## Summary Consolidated Financial Statements (Thousands except per share amounts)

	(Unaudited)		
	Jun. 29, 1996	Three months ended Jul. 1, 1995	Mar. 30, 1996
<b>CONSOLIDATED STATEMENT OF INCOME</b>			
<b>Revenues</b>	<b>\$ 150,200</b>	<b>\$ 125,760</b>	<b>\$ 149,707</b>
Cost of revenues	53,325	48,506	51,400
Research and development	17,837	14,853	16,867
Marketing, general and administrative	29,548	24,966	28,746
Operating income before non-recurring charges	49,490	37,435	52,694
Non-recurring charges (1)	-	19,366	-
<b>Operating income</b>	<b>49,490</b>	<b>18,069</b>	<b>52,694</b>
Interest income, net	885	1,800	676
<b>Income before taxes (1)</b>	<b>50,375</b>	<b>19,869</b>	<b>53,370</b>
Provision for income taxes	17,883	14,321	19,480
<b>Net income (1)</b>	<b>\$ 32,492</b>	<b>\$ 5,548</b>	<b>\$ 33,890</b>
<b>Net income per share (1)</b>	<b>\$ .41</b>	<b>\$ .07</b>	<b>\$ .43</b>
Weighted average common and common equivalent shares used in computing per share amounts	78,944	77,489	79,622

- (1) The results for the three month period ended July 1, 1995 include a \$19.4 million write-off of in-process technology relating to the purchase of NeoCAD, Inc. Excluding the impact of the write-off of in-process technology, income before taxes, net income and net income per share were \$39.2 million, \$24.9 million and \$0.32 respectively for the three month period ended July 1, 1995.

	Jun. 29, 1996	Mar. 30, 1996
<b>CONSOLIDATED BALANCE SHEET</b>		
<b>Current assets</b>		
Cash, cash equivalents and short term investments	\$ 398,773	\$ 377,961
Accounts receivable	72,004	79,528
Inventories	49,324	39,238
Advances for wafer purchases	2,404	9,034
Deferred income taxes and other current assets	30,175	32,945
<b>Total current assets</b>	<b>552,680</b>	<b>538,706</b>
<b>Property, plant and equipment, net</b>	<b>87,506</b>	<b>82,638</b>
<b>Restricted investments</b>	<b>36,666</b>	<b>36,212</b>
<b>Investment in joint venture</b>	<b>34,316</b>	<b>34,316</b>
<b>Advances for wafer purchases</b>	<b>30,000</b>	<b>-</b>
<b>Developed technology and other assets</b>	<b>26,761</b>	<b>29,008</b>
<b>Total assets</b>	<b>\$ 767,929</b>	<b>\$ 720,880</b>
<b>Current liabilities</b>		
Accounts payable, accrued liabilities and deferred income	\$ 106,279	\$ 101,650
Current obligations under capital leases	703	986
<b>Total current liabilities</b>	<b>106,982</b>	<b>102,636</b>
<b>Long-term debt</b>	<b>250,000</b>	<b>250,000</b>
<b>Stockholders' equity</b>		
Common stock and additional paid-in capital	110,950	100,739
Retained earnings	299,997	267,505
<b>Total stockholders' equity</b>	<b>410,947</b>	<b>368,244</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 767,929</b>	<b>\$ 720,880</b>