Silicon Laboratories Inc.
Condensed Consolidated Statements of Operations
(In thousands, except per share data)
(Unaudited)

	Three Months Ended		Nine Months Ended	
	October 3, 2026	October 4, 2025	October 3, 2026	October 4, 2025
Revenues	$ 250,892	$ 205,999	$ 692,581	$ 576,558
Cost of revenues	98,314	86,980	272,331	251,653
Gross profit	152,578	119,019	420,250	324,905
Operating expenses:				
Research and development	93,174	87,685	276,784	263,725
Selling, general and administrative	51,453	43,676	163,263	128,469
Operating expenses	144,627	131,361	440,047	392,194
Operating income (loss)	7,951	(12,342)	(19,797)	(67,289)
Other income (expense):				
Interest income and other, net	3,185	3,046	9,300	10,672
Interest expense	(226)	(226)	(709)	(761)
Income (loss) before income taxes	10,910	(9,522)	(11,206)	(57,378)
Provision for income taxes	2,059	414	6,432	4,845
Net income (loss)	$ 8,851	$ (9,936)	$ (17,638)	$ (62,223)
Earnings (loss) per share:				
Basic	$ 0.27	$ (0.30)	$ (0.53)	$ (1.91)
Diluted	$ 0.26	$ (0.30)	$ (0.53)	$ (1.91)
Weighted-average common shares outstanding:				
Basic	33,376	32,835	33,182	32,656
Diluted	33,752	32,835	33,182	32,656

Silicon Laboratories Inc.
Condensed Consolidated Balance Sheets
(In thousands, except per share data)
(Unaudited)

	October 3, 2026	January 3, 2026
Assets		
Current assets:		
Cash and cash equivalents	$ 423,013	$ 364,222
Short-term investments	16,828	79,400
Accounts receivable, net	79,966	64,513
Inventories	133,391	95,566
Prepaid expenses and other current assets	71,421	70,316
Total current assets	724,619	674,017
Property and equipment, net	131,687	128,643
Goodwill	376,389	376,389
Other intangible assets, net	16,246	23,130
Other assets, net	87,213	67,138
Total assets	$ 1,336,154	$ 1,269,317
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	$ 68,860	$ 50,717
Deferred revenue and returns liability	9,804	5,359
Other current liabilities	78,841	87,711
Total current liabilities	157,505	143,787
Other non-current liabilities	53,267	31,112
Total liabilities	210,772	174,899
Commitments and contingencies		
Stockholders' equity:		
Preferred stock – $0.0001 par value; 10,000 shares authorized; no shares issued	—	—
Common stock – $0.0001 par value; 250,000 shares authorized; 33,384 and 32,955 shares issued and outstanding at October 3, 2026 and January 3, 2026, respectively	3	3
Additional paid-in capital	206,203	157,402
Retained earnings	919,176	936,814
Accumulated other comprehensive income	—	199
Total stockholders' equity	1,125,382	1,094,418
Total liabilities and stockholders' equity	$ 1,336,154	$ 1,269,317

Silicon Laboratories Inc.
Condensed Consolidated Statements of Cash Flows
(In thousands)
(Unaudited)

	Nine Months Ended	
	October 3, 2026	October 4, 2025
Operating Activities		
Net loss	$ (17,638)	$ (62,223)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation of property and equipment	18,154	18,769
Amortization of other intangible assets	6,884	11,074
Stock-based compensation expense	69,754	59,645
Deferred income taxes	2,164	2,026
Changes in operating assets and liabilities:		
Accounts receivable	(15,453)	(12,829)
Inventories	(37,828)	23,316
Prepaid expenses and other assets	(35,213)	9,080
Accounts payable	18,373	11,141
Other current liabilities and income taxes	3,271	29,901
Deferred revenue and returns liability	4,445	5,374
Other non-current liabilities	20,285	(7,916)
Net cash provided by operating activities	37,198	87,358
Investing Activities		
Purchases of marketable securities	—	(34,790)
Sales of marketable securities	—	15,332
Maturities of marketable securities	62,309	22,598
Purchases of property and equipment	(28,472)	(19,942)
Proceeds from capital-related government incentives	8,705	—
Purchase of other investment	—	(4,000)
Net cash provided by (used in) investing activities	42,542	(20,802)
Financing Activities		
Payment of taxes withheld for vested stock awards	(28,710)	(14,907)
Proceeds from the issuance of common stock	7,761	8,147
Net cash used in financing activities	(20,949)	(6,760)
Increase in cash and cash equivalents	58,791	59,796
Cash and cash equivalents at beginning of period	364,222	281,607
Cash and cash equivalents at end of period	$ 423,013	$ 341,403

Non-GAAP Financial Measurements

In addition to the GAAP results provided throughout this document, Silicon Labs has provided non-GAAP financial measurements on a basis excluding non-cash and other charges and benefits. Details of these excluded items are presented in the tables below, which reconcile the GAAP results to non-GAAP financial measurements.

The non-GAAP financial measurements do not replace the presentation of Silicon Labs' GAAP financial results. These measurements provide supplemental information to assist management and investors in analyzing Silicon Labs' financial position and results of operations. Silicon Labs has chosen to provide this information to investors to enable them to perform meaningful comparisons of past, present and future operating results and as a means to emphasize the results of core on-going operations.

Unaudited Reconciliation of GAAP to Non-GAAP Financial Measures
(In thousands, except per share data)

	Three Months Ended October 3, 2026						
Non-GAAP Income Statement Items	**GAAP Measure**	**GAAP Percent of Revenue**	**Stock Compensation Expense**	**Intangible Asset Amortization**	**Merger-Related Costs**	**Non-GAAP Measure**	**Non-GAAP Percent of Revenue**
Revenues	$ 250,892						
Gross profit	152,578	60.8 %	$ 459	$ —	$ —	$ 153,037	61.0 %
Research and development	93,174	37.1 %	11,996	2,295	3,623	75,260	30.0 %
Selling, general and administrative	51,453	20.5 %	10,594	—	3,281	37,578	15.0 %
Operating expenses	144,627	57.6 %	22,590	2,295	6,904	112,838	45.0 %
Operating income	7,951	3.2 %	23,049	2,295	6,904	40,199	16.0 %

	Three Months Ended October 3, 2026							
Non-GAAP Earnings Per Share and Income Tax Rate	**GAAP Measure**	**GAAP Tax Percentage Rate**	**Stock Compensation Expense**	**Intangible Asset Amortization**	**Merger-Related Costs**	**Income Tax Adjustments**	**Non-GAAP Measure**	**Non-GAAP Tax Percentage Rate**
Income before income taxes	$ 10,910		$ 23,049	$ 2,295	$ 6,904	$ —	$ 43,158	
Provision for income taxes	2,059	18.9 %				5,710	7,769	18.0 %
Net income	$ 8,851						$ 35,389	
Diluted shares outstanding	33,752						33,752	
Diluted earnings per share	$ 0.26						$ 1.05	