

# Xilinx Operations Analysis

(% based on net revenue )

	Actual FY17 YTD	Actual Q1FY18	Actual Q2FY18	Actual Q3FY18	Actual Q4FY18	Actual FY18 YTD	Actual Q1FY19
Revenue	2,356.7	602.8	627.4	598.6	638.2	2,467.0	684.4
Cost of Sales	708.6	190.8	185.7	178.0	188.9	743.4	206.9
Gross Margin	1,648.1	412.0	441.7	420.6	449.3	1,723.6	477.5
SG&A	335.2	89.2	91.1	92.8	89.3	362.3	90.5
R&D	601.4	153.1	158.0	166.2	162.5	639.8	170.8
Restructuring Charges	-	-	-	-	-	-	-
Executive Transition	-	-	-	-	33.4	33.4	-
intangibles	5.1	0.7	0.5	0.4	0.6	2.2	0.4
Operating Expense	941.7	242.9	249.5	259.3	285.8	1,037.6	261.7
Operating Income	706.4	169.1	192.2	161.3	163.5	686.0	215.8
Interest, Other	(8.3)	1.8	1.8	5.5	(3.8)	5.4	(2.8)
Income before Tax, JV	698.1	170.9	194.0	166.8	159.7	691.4	212.9
Tax Expense (Benefit)	69.9	13.7	20.3	179.3	14.2	227.4	22.9
Net Income (Loss)	628.1	157.2	173.8	(12.5)	145.5	464.0	190.0
Basic Shares (M)	252	248	248	254	255	250	253
Diluted Shares (M)	269	266	258	258	258	258	256
Basic EPS	2.49	0.63	0.70	(0.05)	0.57	1.86	0.75
Diluted EPS	2.34	0.59	0.67	(0.05)	0.56	1.80	0.74

Percent of Net Revenue (except Tax Expense)							
Cost of Sales	30.1%	31.7%	29.6%	29.7%	29.6%	30.1%	30.2%
Gross Margin	69.9%	68.3%	70.4%	70.3%	70.4%	69.9%	69.8%
SG&A	14.2%	14.8%	14.5%	15.5%	14.0%	14.7%	13.2%
R&D	25.5%	25.4%	25.2%	27.8%	25.5%	25.9%	25.0%
Operating Income	30.0%	28.0%	30.6%	26.9%	25.6%	27.8%	31.5%
Interest, Other	-0.4%	0.3%	0.3%	0.9%	-0.6%	0.2%	-0.4%
Net Income before Tax	29.6%	28.3%	30.9%	27.9%	25.0%	28.0%	31.1%
Tax Expense (Benefit)	10.0%	8.0%	10.4%	107.5%	8.9%	32.9%	10.7%
Net Income	26.7%	26.1%	27.7%	-2.1%	22.8%	18.8%	27.8%
End Customer Turns(%)		41%	53%	43%	33%		37%

Inventory Days (excluding disti)	117	103	106	116	114	116	109
Days Sales O/S	44	46	47	57	55	56	61
Current Ratio	4.7	10.8	11.3	9.8	4.6	4.6	4.4
Book value/share (@ QE share) - in \$	9.62	9.81	9.92	9.36	9.15	9.15	9.06
Rev/Employee (12 Mo.) \$K	646					626	639
ROE %		24	26	17	19		32