

Hittite Microwave Corporation  
Condensed Consolidated Balance Sheets (unaudited)

(In thousands)

	<u>March 31, 2010</u>	<u>December 31, 2009</u>
<u>Assets</u>		
Current assets:		
Cash and cash equivalents	\$ 238,200	\$ 220,477
Accounts receivable, net	25,381	17,886
Inventories	20,680	19,564
Deferred costs	138	114
Prepaid expenses and other current assets	1,800	1,450
Deferred taxes	8,582	7,946
Total current assets	<u>294,781</u>	<u>267,437</u>
Property and equipment, net	23,262	19,933
Other assets	4,847	5,323
Total assets	<u>\$ 322,890</u>	<u>\$ 292,693</u>
<u>Liabilities and Stockholders' Equity</u>		
Current liabilities:		
Accounts payable	\$ 5,156	\$ 1,632
Accrued expenses	8,078	6,208
Income taxes payable	6,088	209
Deferred revenue and customer advances	4,539	4,016
Total current liabilities	<u>23,861</u>	<u>12,065</u>
Long-term income taxes payable	6,180	5,960
Deferred taxes	228	519
Total liabilities	<u>30,269</u>	<u>18,544</u>
Total stockholders' equity	<u>292,621</u>	<u>274,149</u>
Total liabilities and stockholders' equity	<u>\$ 322,890</u>	<u>\$ 292,693</u>

Hittite Microwave Corporation  
Condensed Consolidated Statements of Operations (unaudited)

(In thousands except per-share data)

	Three Months Ended March 31,	
	2010	2009
Revenue	\$ 54,193	\$ 38,195
Cost of revenue	14,421	10,869
Gross profit	39,772	27,326
	73.4%	71.5%
Operating expenses:		
Research and development	6,952	6,032
Sales and marketing	4,621	3,399
General and administrative	3,102	2,198
Total operating expenses	14,675	11,629
Income from operations	25,097	15,697
	46.3%	41.1%
Interest and other income (expense), net	(25)	126
Income before income taxes	25,072	15,823
Provision for income taxes	8,953	5,638
Net income	<u>\$ 16,119</u>	<u>\$ 10,185</u>
Earnings per share:		
Basic	<u>\$ 0.55</u>	<u>\$ 0.35</u>
Diluted	<u>\$ 0.54</u>	<u>\$ 0.34</u>
Weighted Average Shares Outstanding:		
Basic	<u>29,297</u>	<u>29,322</u>
Diluted	<u>29,874</u>	<u>29,683</u>