MICROCHIP TECHNOLOGY INCORPORATED AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
THREE MONTHS ENDED JUNE 30, 2019
(in millions except per share amounts)
(unaudited)

Net sales	$ 1,322.6										
	GAAP	Share-based compensation expense	Acquisition-related costs	IT security remediation	Amortization of acquired intangible assets	Special charges and other, net	Loss on settlement of debt	Non-cash other expense, net	Gains on available-for-sale investments	Other non-GAAP tax adjustment	Non-GAAP
Cost of sales	$ 507.4	(4.9)	—	—	—	—	—	—	—	—	$ 502.5
Gross profit	815.2	4.9	—	—	—	—	—	—	—	—	820.1
Gross profit percentage	61.6%										62.0%
Research and development	219.1	(19.5)	(0.1)	—	—	—	—	—	—	—	199.5
Selling, general and administrative	167.9	(16.3)	(6.5)	(3.0)	—	—	—	—	—	—	142.1
Amortization of acquired intangible assets	248.5	—	—	—	(248.5)	—	—	—	—	—	—
Special charges and other, net	8.1	—	—	—	—	(8.1)	—	—	—	—	—
Operating expenses	643.6	(35.8)	(6.6)	(3.0)	(248.5)	(8.1)	—	—	—	—	341.6
Operating income	171.6	40.7	6.6	3.0	248.5	8.1	—	—	—	—	478.5
Operating income percentage	13.0%										36.2%
Other expense, net	(131.1)	—	—	—	—	—	1.9	29.9	(0.8)	—	(100.1)
Income before income taxes	40.5	40.7	6.6	3.0	248.5	8.1	1.9	29.9	(0.8)	—	378.4
Income tax (benefit) provision	(10.2)	—	—	—	—	—	—	—	—	31.0	20.8
Net income	$ 50.7	40.7	6.6	3.0	248.5	8.1	1.9	29.9	(0.8)	(31.0)	$ 357.6
Net income percentage	3.8%										27.0%
Diluted net income per common share	$ 0.20										$ 1.41
Diluted common shares outstanding	253.9										253.9