MICROCHIP TECHNOLOGY INCORPORATED AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF INCOME

SIX MONTHS ENDED SEPTEMBER 30, 2023

(in millions, except per share amounts)

(unaudited)

Net sales	$ 4,542.9									
	GAAP	Share-based compensation expense	Other adjustments	Professional services associated with certain legal matters	Amortization of acquired intangible assets	Special charges (income) and other, net	Loss on settlement of debt	Other non-GAAP tax adjustment	Non-GAAP
Cost of sales	$ 1,457.1	(14.2)	—	—	—	—	—	—	$ 1,442.9
Gross profit	3,085.8	14.2	—	—	—	—	—	—	3,100.0
Gross profit percentage	67.9 %								68.2 %
Research and development	591.1	(46.6)	(0.4)	—	—	—	—	—	544.1
Selling, general and administrative	400.2	(29.1)	0.5	(0.8)	—	—	—	—	370.8
Amortization of acquired intangible assets	302.9	—	—	—	(302.9)	—	—	—	—
Special charges (income) and other, net	3.5	—	—	—	—	(3.5)	—	—	—
Operating expenses	1,297.7	(75.7)	0.1	(0.8)	(302.9)	(3.5)	—	—	914.9
Operating income	1,788.1	89.9	(0.1)	0.8	302.9	3.5	—	—	2,185.1
Operating income percentage	39.4 %								48.1 %
Other expense, net	(106.2)	—	—	—	—	—	12.2	—	(94.0)
Income before income taxes	1,681.9	89.9	(0.1)	0.8	302.9	3.5	12.2	—	2,091.1
Income tax provision	348.9	—	—	—	—	—	—	(52.4)	296.5
Net income	$ 1,333.0	89.9	(0.1)	0.8	302.9	3.5	12.2	52.4	$ 1,794.6
Net income percentage	29.3 %								39.5 %
Diluted net income per common share	$ 2.42								$ 3.26
Diluted common shares outstanding	550.3								550.3