

STANDARD MICROSYSTEMS CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS (Unaudited)
(in thousands)

	<u>August 31,</u> <u>2007</u>	<u>February 28,</u> <u>2007</u>
Assets		
Current assets:		
Cash and cash equivalents	\$ 31,384	\$ 36,255
Short-term investments	150,328	123,768
Accounts receivable, net	55,286	48,014
Inventories	42,646	50,873
Deferred income taxes	19,229	19,312
Other current assets	<u>9,013</u>	<u>8,751</u>
Total current assets	<u>307,886</u>	<u>286,973</u>
Property, plant and equipment, net	56,383	58,020
Goodwill	99,976	98,259
Intangible assets, net	37,824	40,256
Deferred income taxes	6,772	7,094
Other assets	<u>3,265</u>	<u>3,037</u>
Total assets	<u>\$ 512,106</u>	<u>\$ 493,639</u>
Liabilities and shareholders' equity		
Current liabilities:		
Accounts payable	\$ 22,071	\$ 25,617
Deferred income on shipments to distributors	15,452	12,752
Accrued expenses, income taxes and other liabilities	<u>33,071</u>	<u>36,378</u>
Total current liabilities	<u>70,594</u>	<u>74,747</u>
Deferred income taxes	8,087	10,100
Other liabilities	14,509	16,850
Shareholders' equity:		
Preferred stock	--	--
Common stock	2,586	2,511
Additional paid-in capital	295,846	276,701
Retained earnings	153,628	139,657
Treasury stock, at cost	(41,325)	(32,038)
Accumulated other comprehensive income	<u>8,181</u>	<u>5,111</u>
Total shareholders' equity	<u>418,916</u>	<u>391,942</u>
Total liabilities and shareholders' equity	<u>\$ 512,106</u>	<u>\$ 493,639</u>