

For Release

12.00 noon

28<sup>th</sup> July 2004

## **CML MICROSYSTEMS PLC CHAIRMAN'S AGM STATEMENT**

CML Microsystems Plc ("CML"), which designs, manufactures and markets a broad range of semiconductor products, primarily for the global communications market, held its AGM in Stock, Essex, today at 12.00 noon. All resolutions were passed by the shareholders.

At the AGM George Gurry, Chairman, made the following statement to shareholders:

"I am pleased to report that group sales during the first quarter are closely in line with group operating forecasts, and are ahead of the figures recorded for any quarter during the previous year.

This improvement has been paced largely by the gains achieved in geographic Far East markets for the group's telecom and other communications products, and by the securing of target OEM opportunities for Hyperstone's memory controller devices.

The internal group results for the opening quarter show positive earnings comfortable in line with budget objectives.

Looking forward, I must caution that firm market visibility does not yet extend beyond the relatively short term, and the Group's expectations are correspondingly based, but I feel confident that barring unforeseen circumstances, your Company will achieve the material improvement in full year results that I anticipated in my Statements in June."

**ENDS**

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