

## Integrated Device Technology Q3 beats estimates

Integrated Device Technology Inc's (IDTI.O) third-quarter loss shrunk 98 percent, helped by lower expenses, and the diversified chipmaker forecast fourth-quarter revenue mostly in line with market expectations.

The company, which makes chips for notebooks, smartphones, digital television and audio products, expects fourth-quarter revenue of \$135 million, plus or minus \$3 million, it said on a conference call.

Analysts were expecting revenue of \$134.4 million, according to Thomson Reuters I/B/E/S. The revenue outlook does not consider Integrated Device's Micro Networks business, which it divested in November, and revenue from the Tundra design services business, it said.

Last year, the company acquired Canada's Tundra Semiconductor Corp for about C\$120.8 million after it beat Gennum Corp's (GND.TO) offer of about C\$112 million.

The company forecast revenue from its communications segment to be roughly flat and its enterprise computing segment to be slightly lower, sequentially. It also expects its consumer segment to see a 10 percent sequential decline.

The company has been tackling revenue declines since the past two years and has been making acquisitions and divestitures to drive diversification.

For the quarter ended Dec. 27, the company posted a loss of \$7.4 million, or 4 cents a share, compared with \$345.3 million, or \$2.06 cents a share, a year ago.

Excluding items, the company, which competes with LSI Corp (LSI.N), Cypress Semiconductor Inc (CY.O) and Maxim Integrated Products Inc (MXIM.O), earned 10 cents a share. Analysts were expecting 9 cents a share.

Revenue fell 15 percent to \$142.5 million, above market expectations of \$140.5 million.

Operating expenses fell to \$63 million from \$412.8 million.