



ARM Holdings plc Q4 and FY 2008 Results

**3 February 2009
London**

Cautionary Statement Concerning Forward-Looking Statements

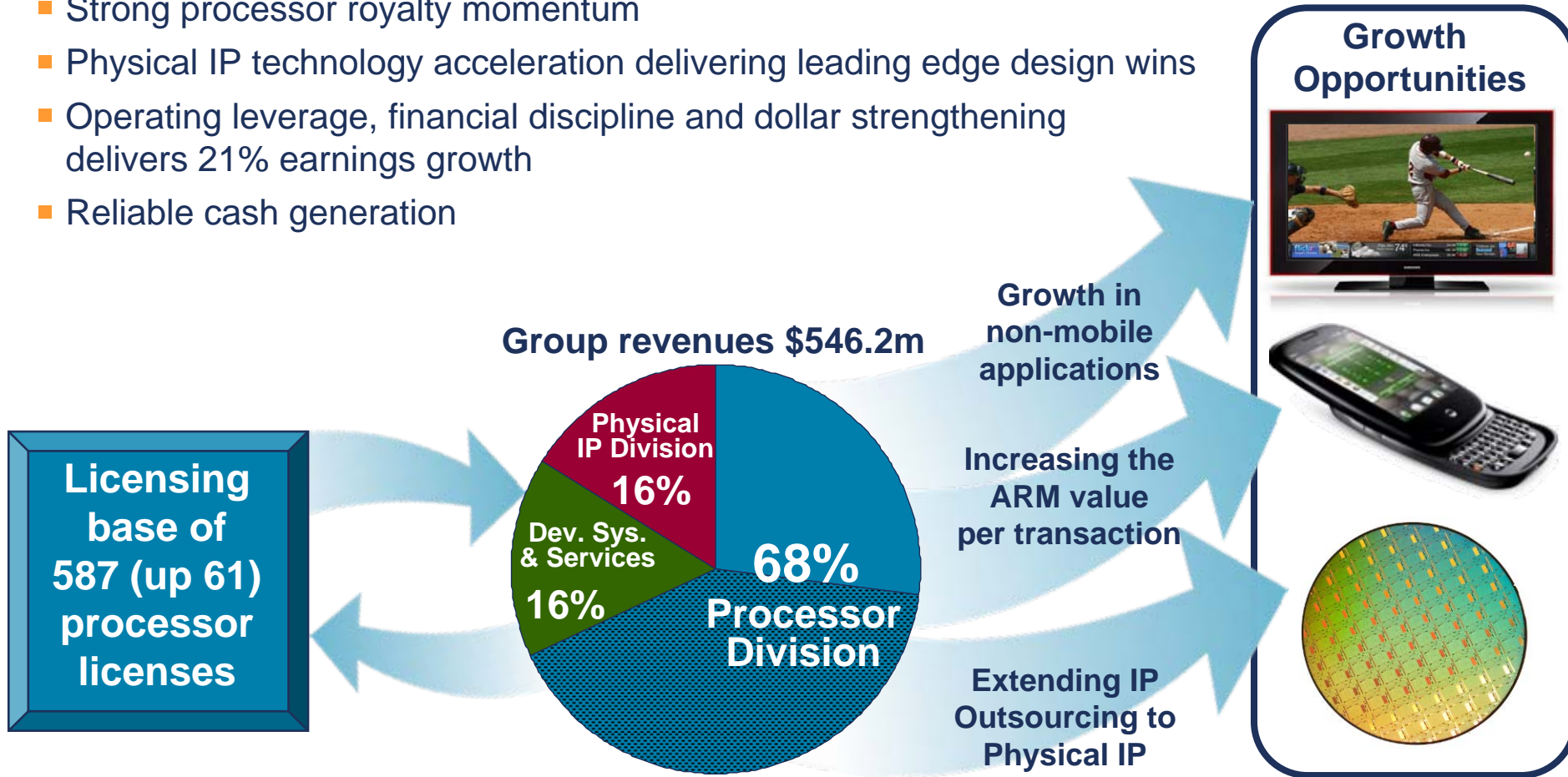
- This presentation contains forward-looking statements as defined in section 102 of the Private Securities Litigation Reform Act of 1995. These statements are subject to risk factors associated with the semiconductor and intellectual property businesses. When used in this document, the words “anticipates”, “may”, “can”, “believes”, “expects”, “projects”, “intends”, “likely”, similar expressions and any other statements that are not historical facts, in each case as they relate to ARM, its management or its businesses and financial performance and condition are intended to identify those assertions as forward-looking statements. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a variety of variables, many of which are beyond our control. These variables could cause actual results or trends to differ materially and include, but are not limited to: failure to realize the benefits of our recent acquisitions, unforeseen liabilities arising from our recent acquisitions, price fluctuations, actual demand, the availability of software and operating systems compatible with our intellectual property, the continued demand for products including ARM’s intellectual property, delays in the design process or delays in a customer’s project that uses ARM’s technology, the success of our semiconductor partners, loss of market and industry competition, exchange and currency fluctuations, any future strategic investments or acquisitions, rapid technological change, regulatory developments, ARM’s ability to negotiate, structure, monitor and enforce agreements for the determination and payment of royalties, actual or potential litigation, changes in tax laws, interest rates and access to capital markets, political, economic and financial market conditions in various countries and regions, including the commercial credit environment and uncertainties arising out of the financial market and liquidity crises, and capital expenditure requirements. ARM does not intend or assume any obligation to update or revise these forward-looking statements in light of developments which differ from those anticipated.
- More information about potential factors that could affect ARM’s business and financial results is included in ARM’s Annual Report on Form 20-F for the fiscal year ended December 31, 2007 including (without limitation) under the captions, “Risk Factors” and “Operating and Financial Review and Prospects,” which is on file with the Securities and Exchange Commission (the “SEC”) and available at the SEC’s website at www.sec.gov.

Warren East Business Review

Chief Executive Officer

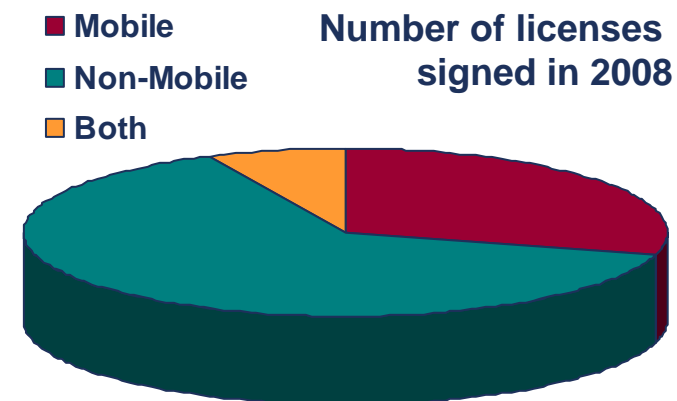
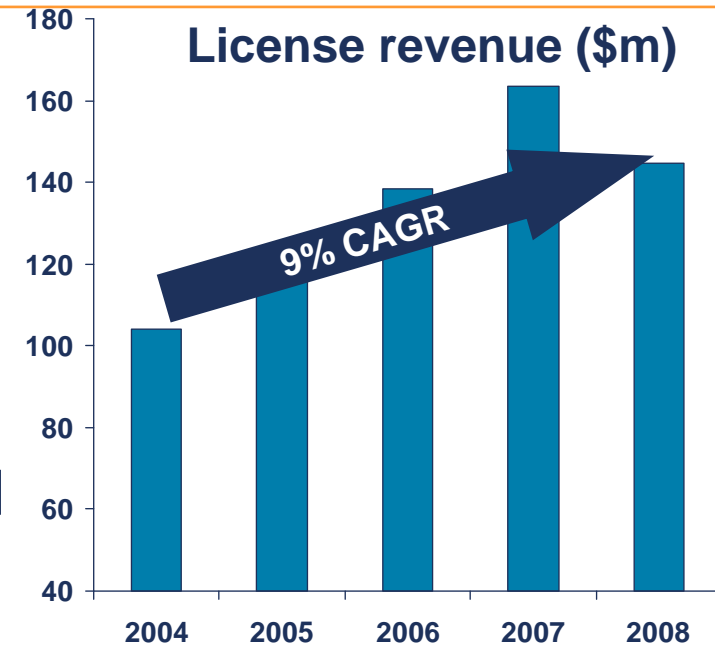
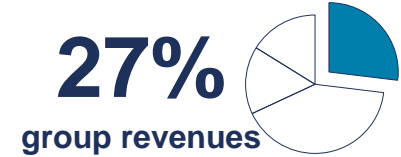
2008 Business Highlights

- Continuing track record of growing USD revenue ahead of semiconductor industry
- Licensing base grows to over 580 processor licenses
 - New processor roadmap builds on Cortex family in 2009
- Strong processor royalty momentum
- Physical IP technology acceleration delivering leading edge design wins
- Operating leverage, financial discipline and dollar strengthening delivers 21% earnings growth
- Reliable cash generation



Processor Licensing

- FY at \$145.1
 - After 3 years strong growth
- Q4 2008 licensing revenues up 12%
 - Q4 includes larger backlog contribution
- Base of licenses to 587 in 2008 up 61
 - 10 of top 20* semiconductor companies re-equipped with new processors
 - OEMs licensing ARM technology directly
- Non-mobile strong driver for licensing
 - Digital TV, gaming, residential gateway ...
- Mobile opportunity increasing too
 - Bluetooth, mobile computing, mobile TV



*Top 20 based on iSuppli, November 2008

Processor Royalties

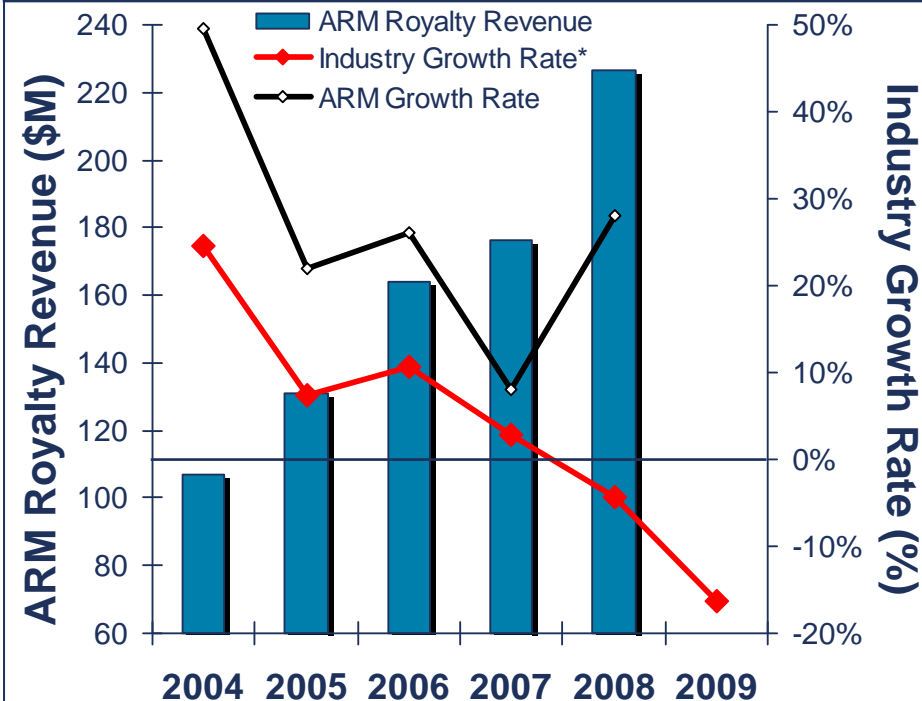
41%
group revenues



FY2008: 4 billion units up ~40%

Mobile devices up	~35%
Driven by increasing sophistication per device	
Enterprise up	~35%
Driven by WiFi, storage and networking	
Home up	~35%
Driven by consumer entertainment devices such as DTV, STB and DVD	
Embedded up	~65%
Driven by microcontrollers and increasing sophistication in automotive	
Advanced processor reported shipments	
ARM11 units	~135m
Cortex units	~4m

FY2008: Revenue \$226m up 28%



ARM \$ Royalty CAGR (04-08) = 21%

Industry \$ Revenue CAGR (04-08) = 4%

* Source: Gartner Dataquest, Dec 2008/Jan 2009

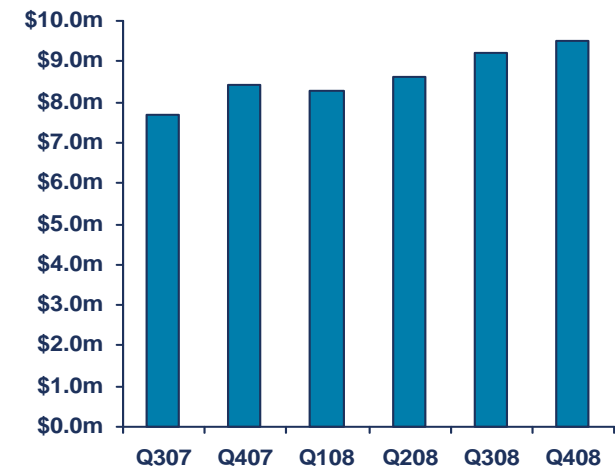
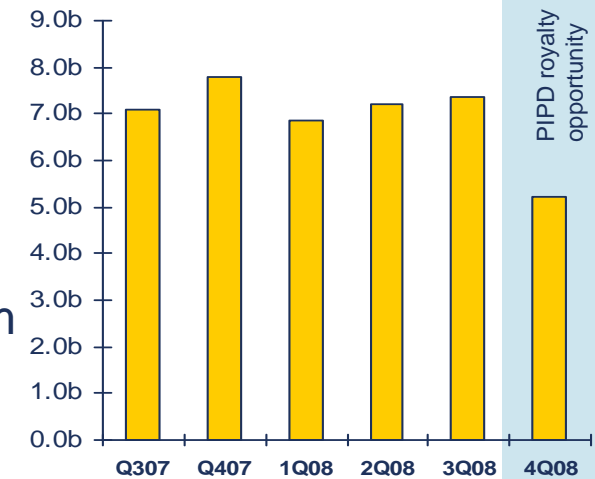
Physical IP Revenues



- Technology acceleration activity yielding strategic deals – 2008 licensing revenue \$44.6m
 - Q4 revenue down 6% sequentially
 - Q4 backlog up over 5% sequentially
- 45/40nm – Advanced production technology
 - Ten 45/40nm licenses to leading semis in 2008
 - STMicroelectronics extends existing 40nm platform license in Q4
- 32/28nm – Leading edge technology
 - Chartered, IBM and Samsung all license next generation technology
- Q4 royalty revenue up 20% to \$10.5m
 - Underlying Q4 royalties grew 13%
 - Foundry revenues grew 5%
 - Foundry wafer shipments expected to continue to decline through H1 2009

Foundry Wafers Shipments

Gartner December 2008



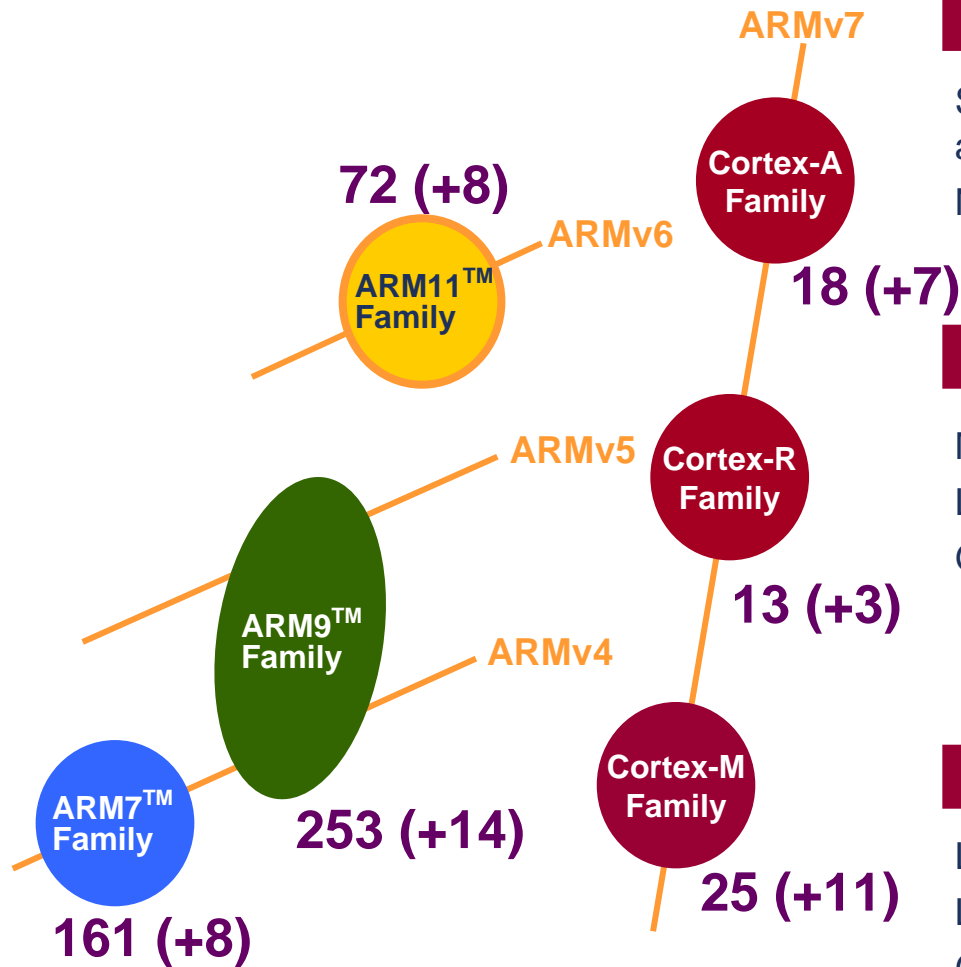
Underlying Royalties (\$m)

ARM Growth Strategies



Growing the Licensing Base

Cumulative licenses
(change from 2007 shown in parenthesis)



Processor Roadmap in 2009

Cortex-A9

Smartphone, mobile computing, DTV and infrastructure
Now available for general licensing

“Sparrow”

Mobile internet/email for feature phones
Lead licensing Now
General Licensing 2010

“Swift”

Low cost, low power microcontrollers
Lead Licensing Now
General Licensing 2009

Royalty Opportunity

500m units per year

1bn units per year

10bn units per year

Mali licenses = 15 (+10), Others = 30 (+1)

Non-Mobile: Gaining Market Share

Digital TV & STB

ARM unit shipments up ~70%

- Market grows only ~40%
- ARM market share ~25%

ARM processors increasingly used to:

- Manage user interface
- Display electronic program guide
- Managing content in media servers
- Download and display internet data
- Wi-Fi internet connection
- MCU for remote control



PC & Peripherals

Hard disk drives: ARM units up ~65%

Networking: ARM units up ~16%

Printers: ARM units up ~25%

ARM processors increasingly used in:

- All forms of data storage (HDD, SSD and flash drives) to manage data and security
- Wireless communication (Wi-Fi, BT and femto cell)
- Channel management in data servers
- Security and authentication



Microcontrollers

ARM unit shipments up ~80%

- Market grows only ~20%
- ARM market share ~10%

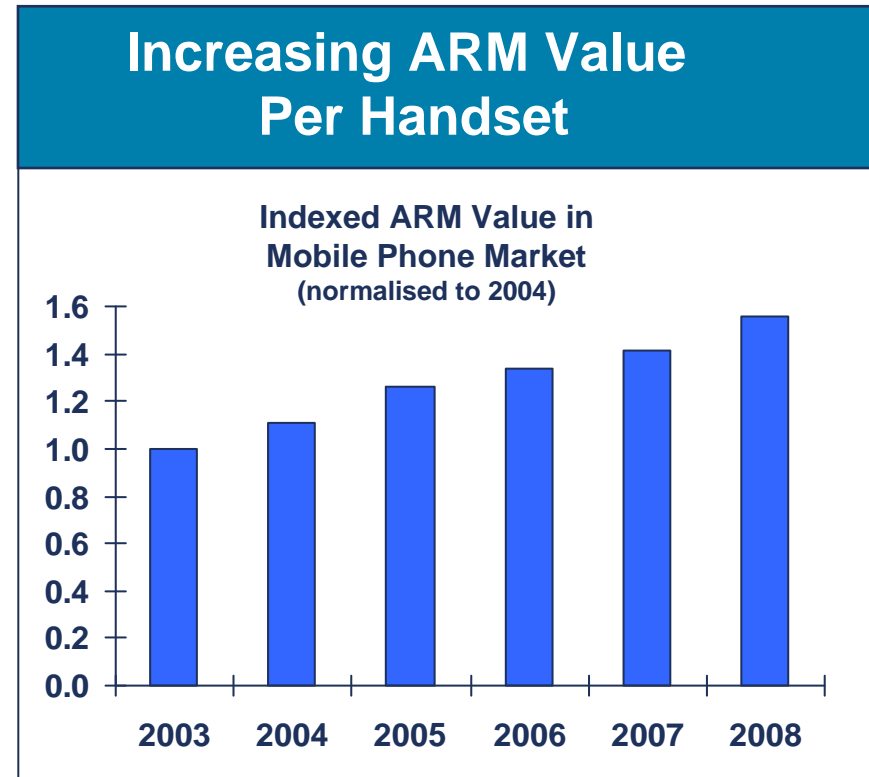
ARM processors increasingly used in:

- Electric motor controllers
- Monitors and sensors
- Medical applications
- Industrial robotics
- Toys



Mobile: Growing Royalties Per Device

- ARM chips per phone increased to 1.9 in 2008
 - 200m smartphones shipped in 2008 have an average of 3-4 ARM chips each
 - Basic phones often have baseband, camera & Bluetooth
- 2008 licensing demonstrates further opportunity in mobile
 - Mobile computing
 - Gaming
 - Mobile TV
 - Improved user interface
 - Flash-drives



Over 50% increase in ARM value per handset

* Source: UBS, ARM estimates

Mobile Computing – All Day Use

- ARM technology enables world's leading mobile computers

- 130m ARM11 based smartphones shipped in 2008
- Cortex-A class Web2.0 phones starting shipping



HTC G1 (ARM11)



Palm Pre (Cortex-A)

- PC software vendors are developing software for ARM-based mobile computers

- Adobe Flash, Canonical Ubuntu, Microsoft Silverlight, Mozilla Firefox



- OEMs announcing laptops and netbooks using ARM

- Dell Latitude ON* uses ARM processor for Email and internet running on Linux
- Pegatron netbook with 1GHz Cortex-A processor delivers all day use



Dell Latitude
ON E4200

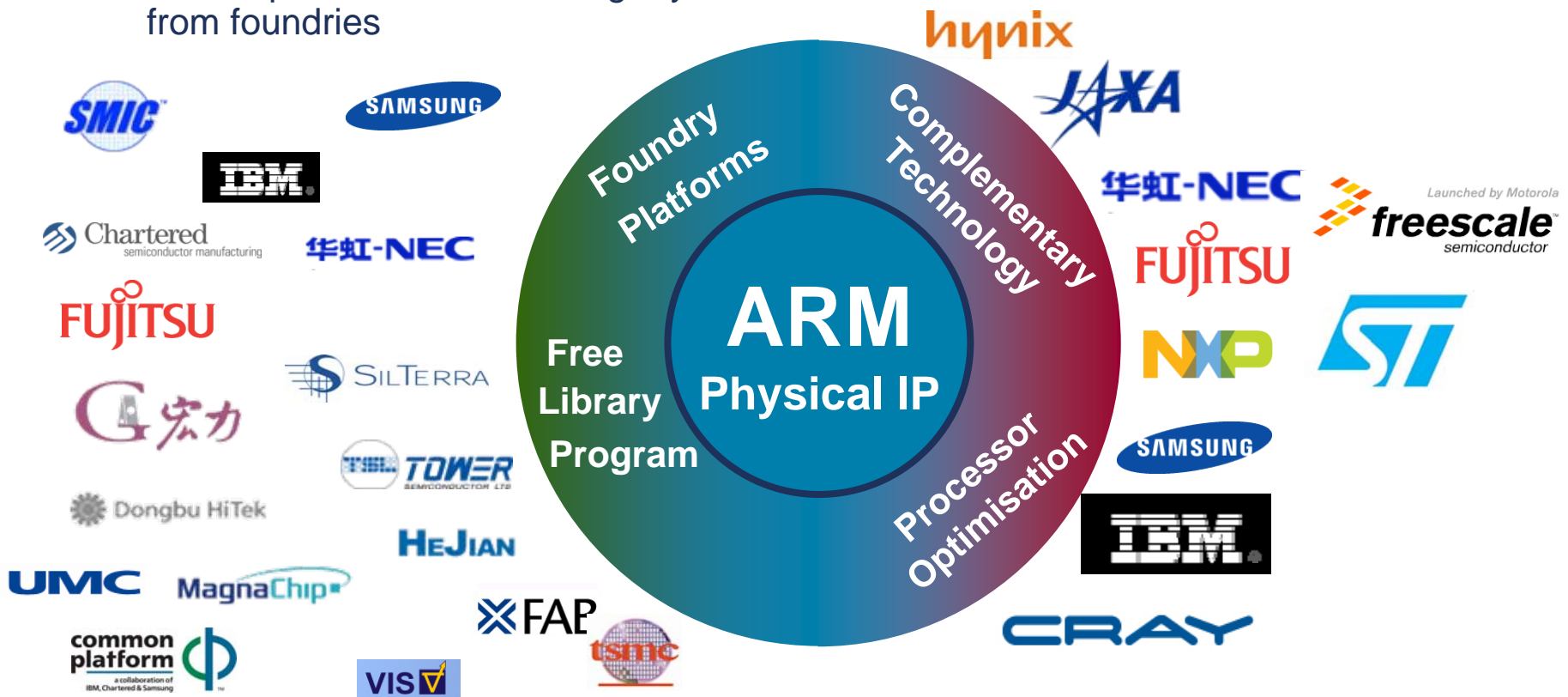


Pegatron (Cortex-A)

*According to industry reports

Physical IP Licensing Base

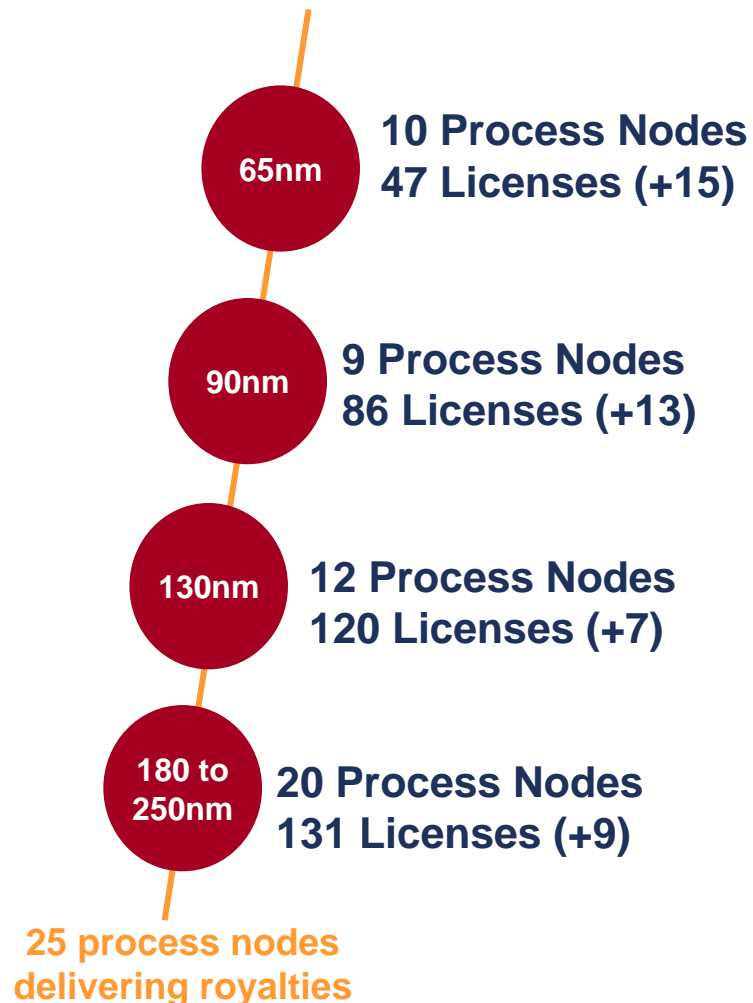
- ARM free physical IP program
 - All of the “pure-play” foundries license technology available for free download
 - ~60 supported process nodes from 250nm to 28nm drive ARM royalties
 - 12 of top 20 semis are driving royalties from foundries
- Direct licensing by semiconductor companies of additional physical IP
 - 6 of top 20 semis directly licensed physical IP in 2008



Growing the Licensing Base

Cumulative licenses

(change from 2007 shown in parenthesis)



Physical IP Roadmap

Advanced Nodes – 45/40nm

6 process nodes supported

18 licenses (+8)

Volume production expected – 2009

Leading Edge – 32/28nm

3 process nodes under development

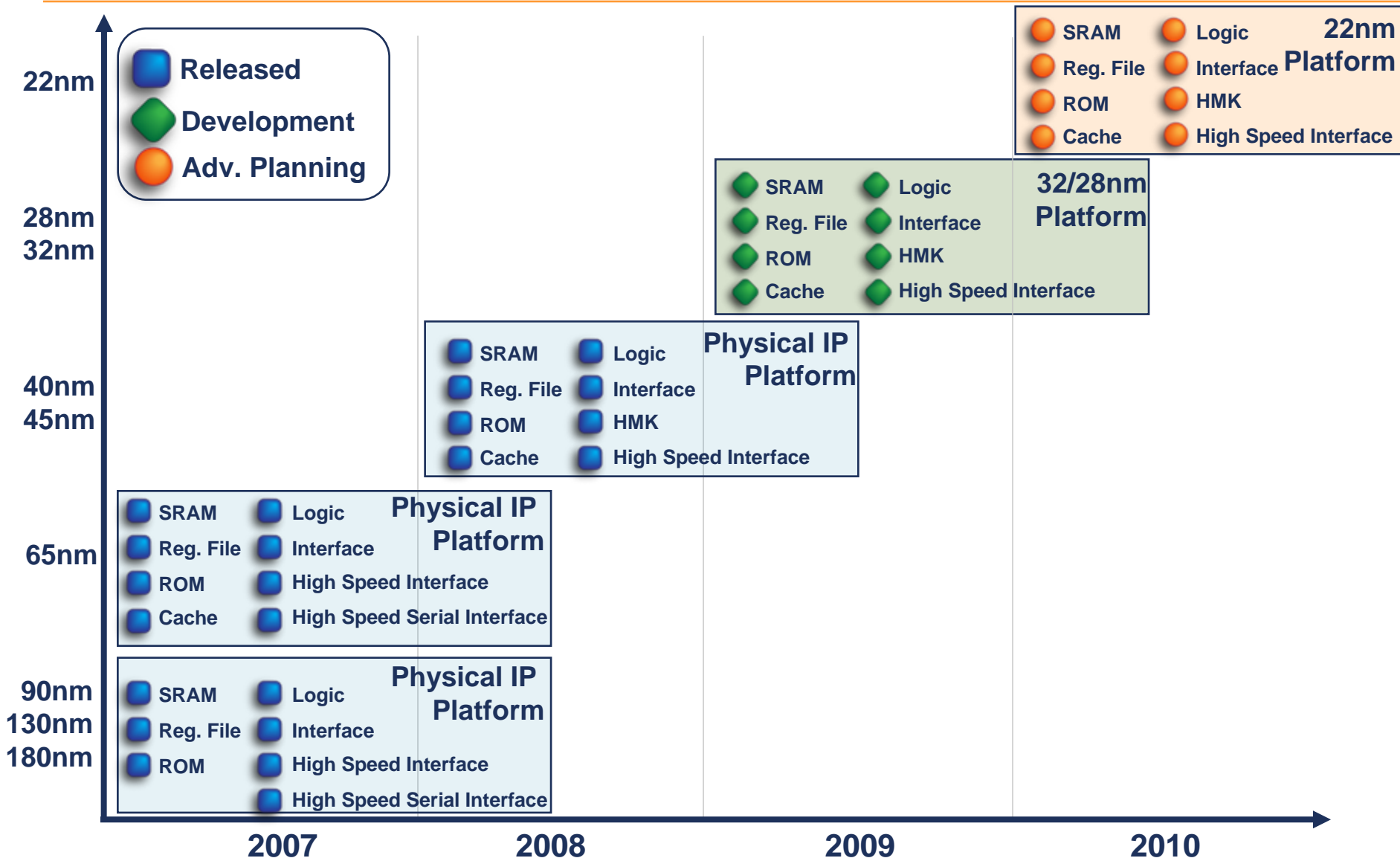
3 lead licenses (all signed in 2008)

First 32nm ARM Cortex processor in manufacture

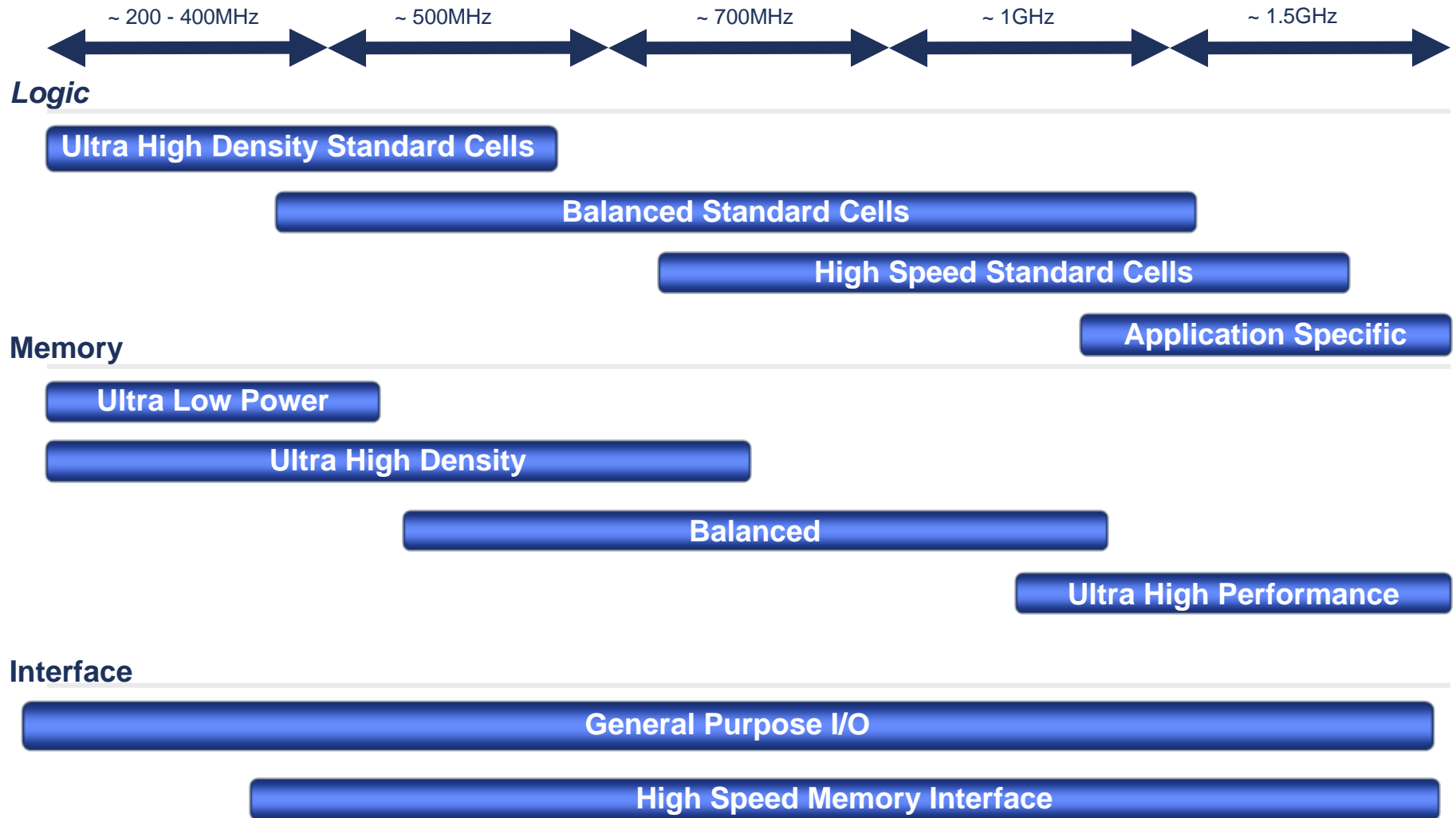
Next Generation – 22/18nm

Research team working with leading foundries

ARM Physical IP Platform Roadmap



32/28nm Physical IP Platform Overview



Building Better Processors

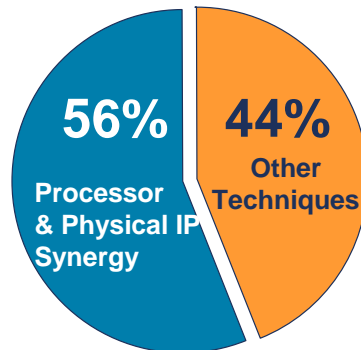
- Processor and Physical IP Synergy
- Combined R&D team mean ARM develops better physical IP and better processors
- ARM also develops physical IP specifically optimised for use with ARM processors
 - Enabling additional physical IP and processor sales
 - 3 licenses for high-performance Cortex-A physical IP for mobile computing
 - 6 licenses for low-power, high-density Cortex-M physical IP for microcontrollers

High Performance Cortex-A9

Improving Cortex-A9 performance on 40nm process

Achieved through

- 56% improvement from processor and physical IP optimisations
- 44% improvement from other techniques

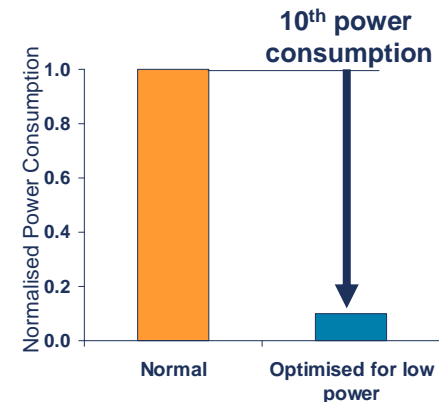


Low Power Cortex-M3

Reducing Cortex-M3 energy consumption down 90% on 180nm

Achieved through

- Optimising processor and physical IP for low power process



Tim Score

Financial Review

Chief Financial Officer

Financial Highlights

- Strong revenue performance in Q4
 - FY dollar revenues up 6% on 2007
- Operating leverage and stronger dollar drive higher margins
 - Costs carefully controlled across the business
 - Underlying opex run rate going into 2009 lower than Q408 level
 - Full year earnings growth of 21%
- Robust balance sheet and strong cash generation
 - Year end net cash at £78.8m
 - Dividend increased by 10%
 - Buyback activity at lower level

Q4 2008 – Revenue Summary (\$)

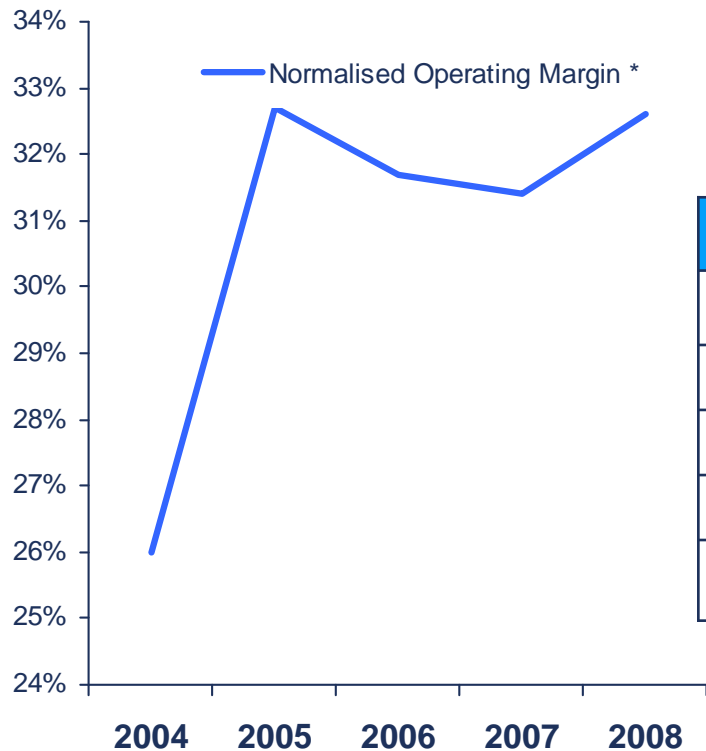
	Q4 2008 \$m	Q4 2007 \$m	
PD			
Licensing	43.0	38.4	12%
Royalties	65.5	48.8	34%
PD Total	108.5	87.2	24%
PIPD			
Licensing	9.8	10.8	-9%
Royalties*	10.5	8.7	20%
PIPD Total	20.3	19.5	4%
Development Systems	12.9	15.5	-17%
Services	7.7	8.1	-5%
Total Revenue	149.4	130.3	15%

* Includes catch-up royalties in Q4 2008 of \$1.0m and in Q4 2007 of \$0.3m

Q4 Revenue Summary

- Strong quarter for PD licensing
 - 21 licenses signed
 - Higher than usual contribution from order backlog
 - Revenue recognition milestone triggered by technology deliveries
 - Current opportunity pipeline remains robust
- Record PD royalties reflecting growth in mobile and non-mobile
 - Relates to Q3 shipments
 - Marked slow down in industry activity in Q4
- PIPD license revenue lower than Q4 2007
 - Good bookings quarter driven by licensing of leading-edge technology
- PIPD royalties up more than 20% year-on-year
 - Foundry utilisation significantly down in Q4

Normalised Operating Margin



	2004	2005	2006	2007	2008
Opex (£m)	101.4	131.7	150.1	150.8	169.6
Operating Margin	26.0%	32.7%	31.7%	31.4%	32.6%
\$/£ Effective Rate	1.78	1.80	1.84	1.98	1.83

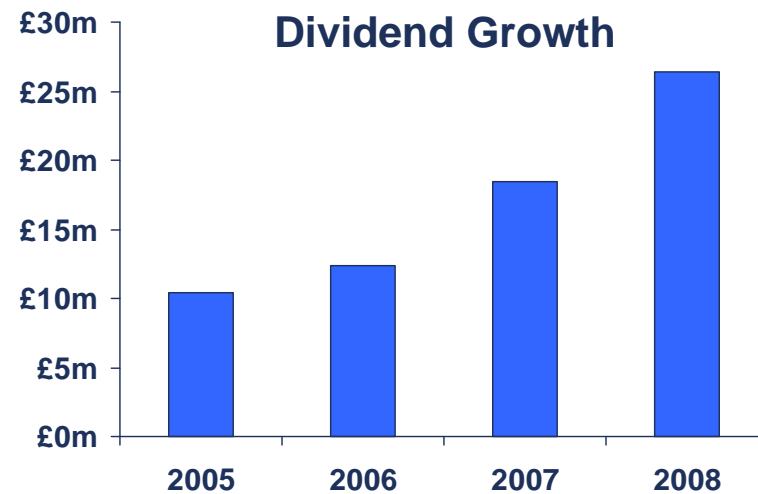
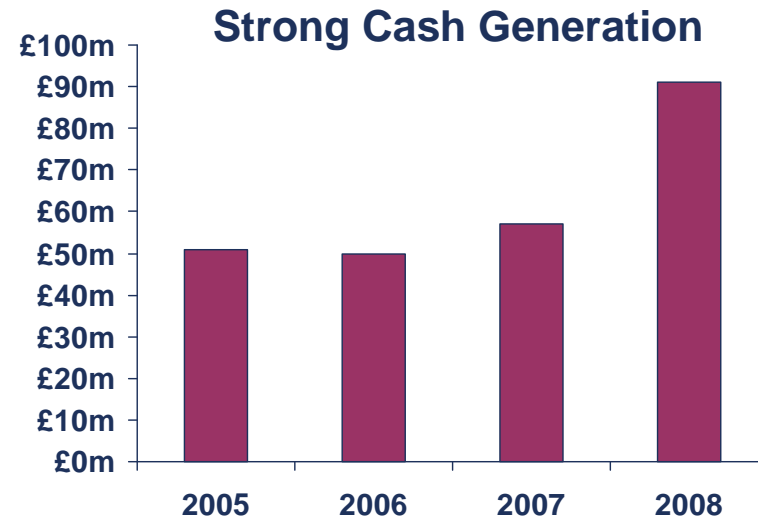
* Excludes acquisition-related charges, share-based compensation charges, restructuring charges and profit on disposal of investments

Operating Expenses

- Q4 2008 opex up on Q3 and higher than underlying run rate going into 2009
 - Translation impact of stronger dollar on US\$ costs
 - Net impact of accounting for derivative instruments
 - Higher level of receivables provisioning
- Q1 2009 opex expected to be lower than Q4 2008 level
- Underlying costs being carefully managed
 - Headcount remains stable - <5% higher than end 2006 level
 - Reduction in headcount of approximately 3% in Q408/Q109
 - Related charge of £0.3m in Q4, further ~£1.2m in Q1
 - Pay freeze implemented from 1 January
- Maintaining balance between short-term cost control and investment for longer-term growth

Strong Balance Sheet and Cash Generation

- Record cash generation of £29.6m in Q4
 - £14.3m returned to shareholders
- Net cash of £78.8m at end 2008
- Final dividend up 10% to 1.32p
 - Full year dividend up 10% to 2.2p
- Expect to retain cash rich balance sheet
- Total cash return of £338m over 5 years
 - £77m via dividend
 - £261m via buyback



ARM to Report under IFRS Going Forward

- Quarterly, half year and annual results under IFRS with effect from Q1 2009
 - SEC no longer requires IFRS to US GAAP reconciliation
 - ARM no longer reporting under US GAAP
- Detailed US GAAP to IFRS reconciliations included in preliminary announcement
- Historical differences between normalised US GAAP and IFRS results for ARM have been minor
- Key areas to note
 - Revenue recognition
 - Accounting for research and development expenditure
 - Accounting for tax

Warren East Summary and Outlook

Summary

- ARM has outperformed the semiconductor industry in 2008
- Processor Licensing base grows to over 580 licenses
 - Next generation processors build on Cortex family in 2009
- Long-term royalty momentum in broad range of customers and end-markets
- Physical IP delivering leading-edge technology design wins with tier 1 foundries and IDMs
- Operating leverage of business model and financial discipline delivers earnings growth and strong cash generation
 - Tailwind from stronger dollar in second half of 2008

Outlook

- Business fundamentals sound at start of 2009
 - Established base of licenses
 - Current license opportunity pipeline remains robust
 - Strong licensing backlog
- Expect 2009 dollar revenues to be at least in line with current market expectations
 - Industry slowed markedly in Q4 2008
 - Less visibility than usual at this time of the year
 - Unless conditions deteriorate more than generally anticipated
- Costs in 2009 will continue to be carefully managed
 - Balanced with on-going investment in future technology
 - Pay freeze holding salaries at 2008 levels

Q&A

Appendix

Q4 2008 – Revenue Summary (\$)

	Q4 2008 \$m	Q4 2007 \$m	
PD			
Licensing	43.0	38.4	12%
Royalties	65.5	48.8	34%
PD Total	108.5	87.2	24%
PIPD			
Licensing	9.8	10.8	-9%
Royalties*	10.5	8.7	20%
PIPD Total	20.3	19.5	4%
Development Systems	12.9	15.5	-17%
Services	7.7	8.1	-5%
Total Revenue	149.4	130.3	15%

* Includes catch-up royalties in Q4 2008 of \$1.0m and in Q4 2007 of \$0.3m

Q4 2008 – Revenue Summary (£)

	Q4 2008 £m	Q4 2007 £m	
PD			
Licensing	26.5	19.3	37%
Royalties	42.5	23.7	79%
PD Total	69.0	43.0	60%
PIPD			
Licensing	6.3	5.3	19%
Royalties*	6.8	4.3	59%
PIPD Total	13.1	9.6	36%
Development Systems	8.1	7.7	5%
Services	4.2	4.0	5%
Total Revenue **	94.4	64.3	47%

* Includes catch-up royalties in Q4 2008 of £0.6m and in Q4 2007 of £0.2m

** US \$/£ effective rate of \$1.58 in Q4 2008 and \$2.02 in Q4 2007

FY 2008 – Revenue Summary (\$)

	FY 2008 \$m	FY 2007 \$m	
PD			
Licensing	145.1	163.5	-11%
Royalties	226.5	176.5	28%
PD Total	371.6	340.0	9%
PIPD			
Licensing	44.6	54.4	-18%
Royalties*	40.3	32.3	24%
PIPD Total	84.9	86.7	-2%
Development Systems	57.8	55.6	4%
Services	31.9	32.0	
Total Revenue	546.2	514.3	6%

* Includes catch-up royalties in FY 2008 of \$4.6m and in FY 2007 of \$2.7m

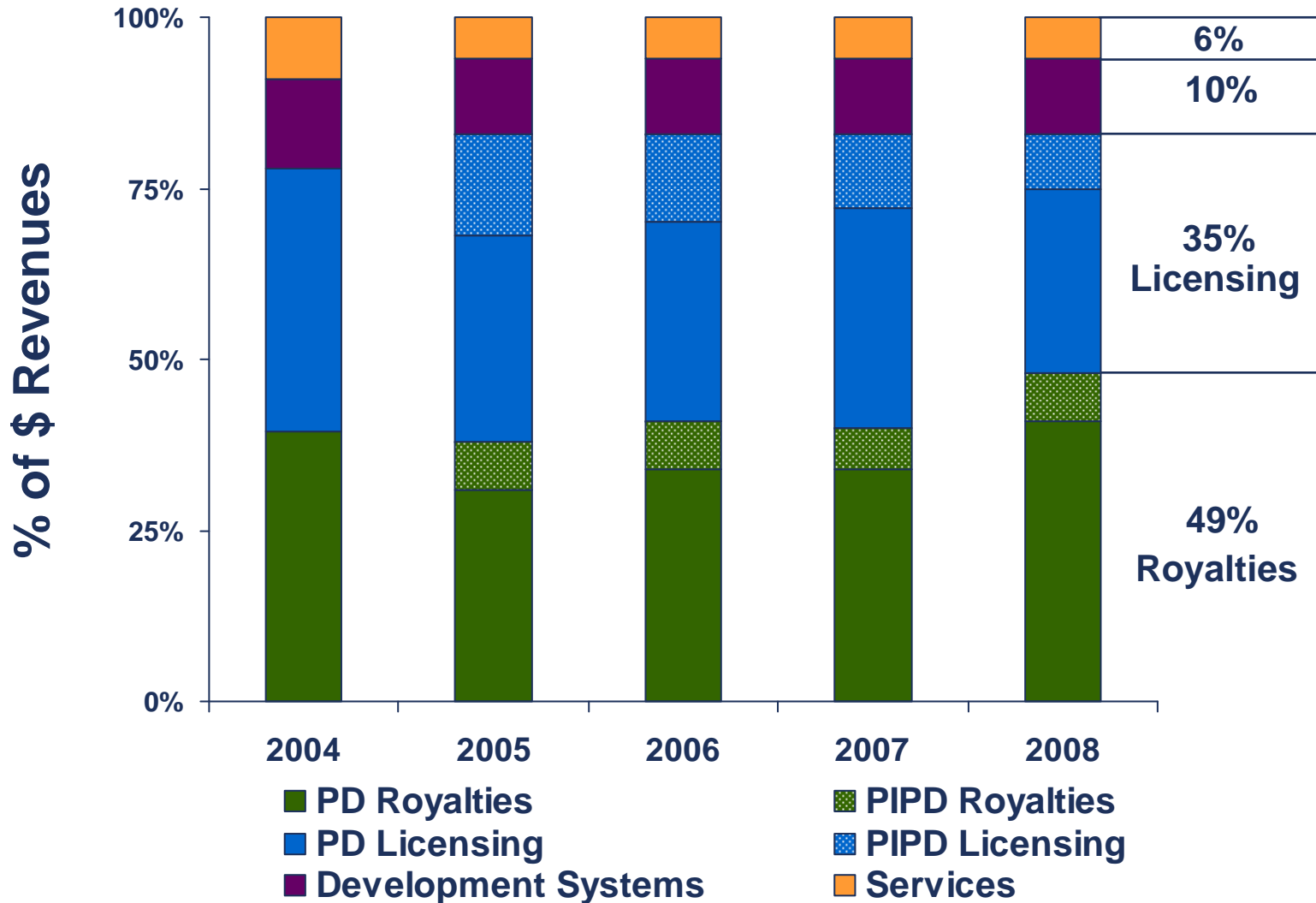
FY 2008 – Revenue Summary (£)

	FY 2008 £m	FY 2007 £m	
PD			
Licensing	79.3	83.4	-5%
Royalty	125.5	88.0	43%
PD Total	204.8	171.4	19%
PIPD			
Licensing	24.2	27.3	-11%
Royalty*	22.2	16.1	38%
PIPD Total	46.4	43.4	7%
Development Systems	31.1	27.9	12%
Services	16.6	16.5	1%
Total Revenue **	298.9	259.2	15%

* Includes catch-up royalties in FY 2008 of £2.5m and in FY 2007 of £1.4m

** US \$/£ effective rate of \$1.83 in FY 2008 and \$1.98 in FY 2007

Revenue Split Analysis



Processor Licensing

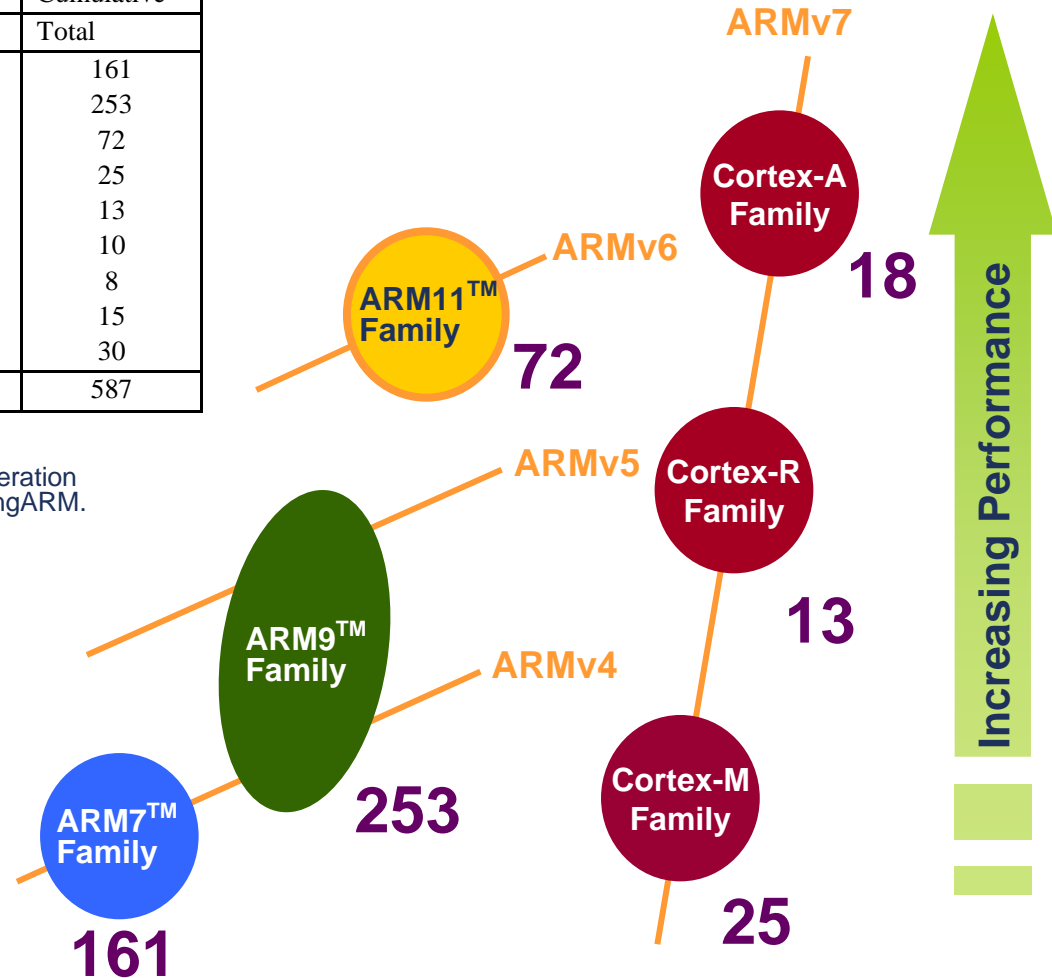
Q3 2008 License Analysis

	Multi-use			Term			Per-use			Total	Cumulative
	U	D	N	U	D	N	U	D	N		
ARM7		2	1							3	161
ARM9	1		1			1	1			4	253
ARM11	1		1							2	72
Cortex-M3	2			1						3	25
Cortex-R4				1						1	13
Cortex-A8											10
Cortex-A9	2					1				3	8
Mali	2	1	2							5	15
Other											30
Total										21	587

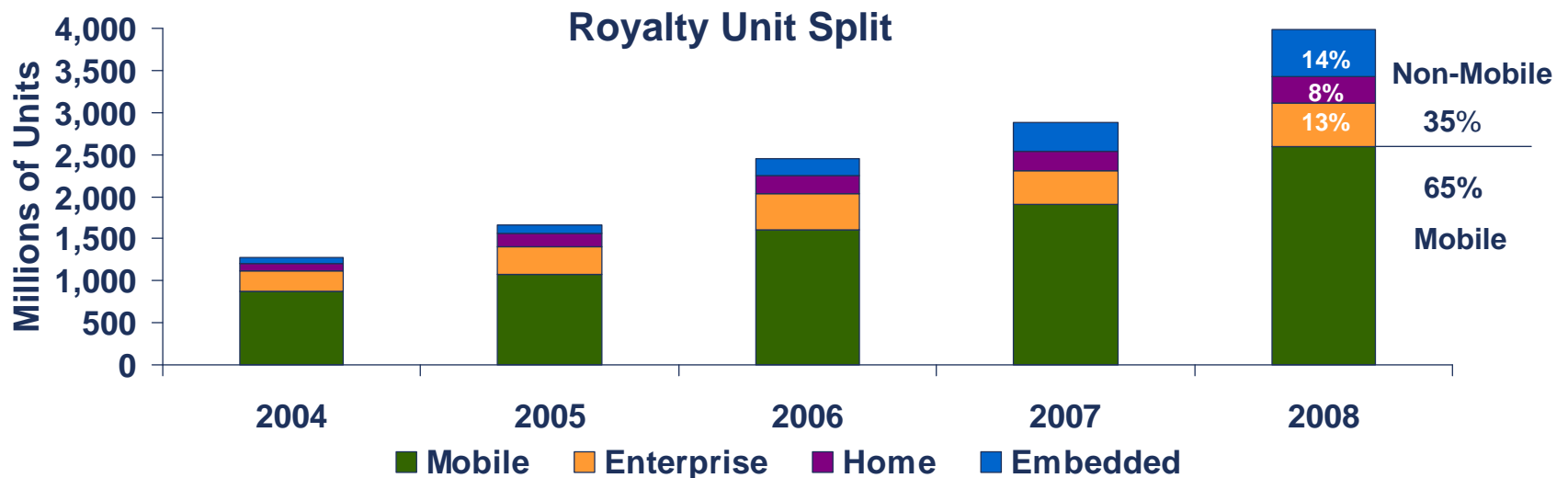
U: Upgrade D: Derivative N: NEW

Note: Other includes those licenses that have been signed for Next Generation Cortex, ARM10™ and SecurCore™ family processors, and Xscale/StrongARM.

Cumulative licenses



Processor Royalties

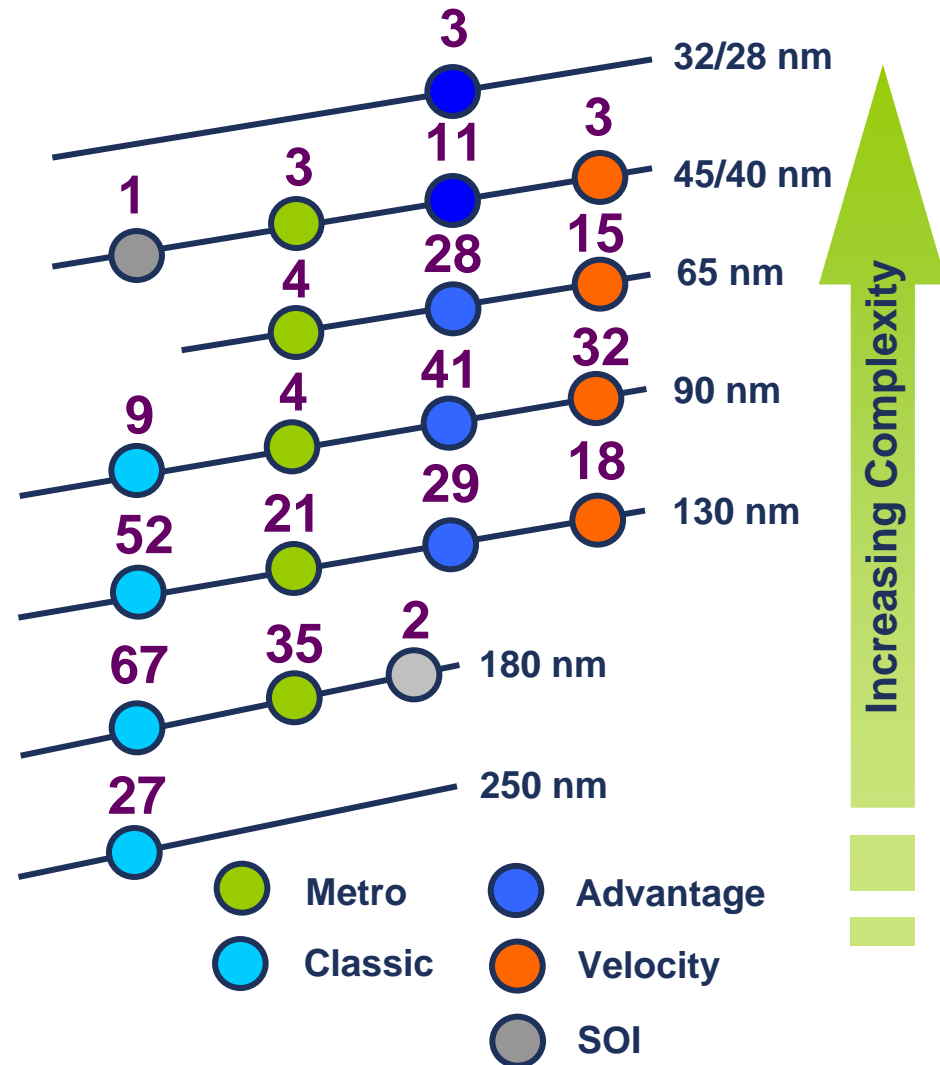


Physical IP Licensing

Q4 2008 License Analysis

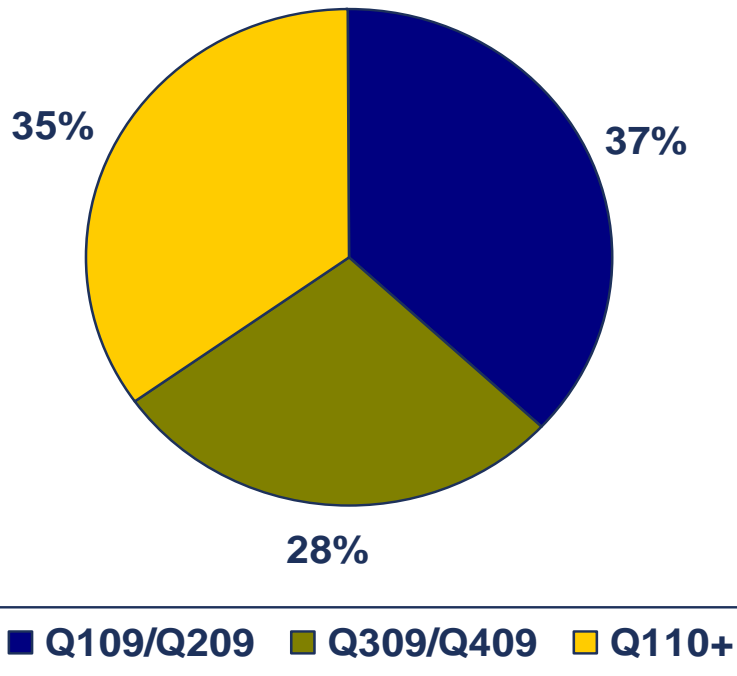
	Process Node (nm)	Total
Platform Licenses	32/28	1
	45/40	3
Standard Cell Libraries	40	1
	130	2
Memory Compilers	65	1
	130	1
PHYs	45/40	1
	90	2
Quarter Total		12
Cumulative Total		405

Cumulative Licenses

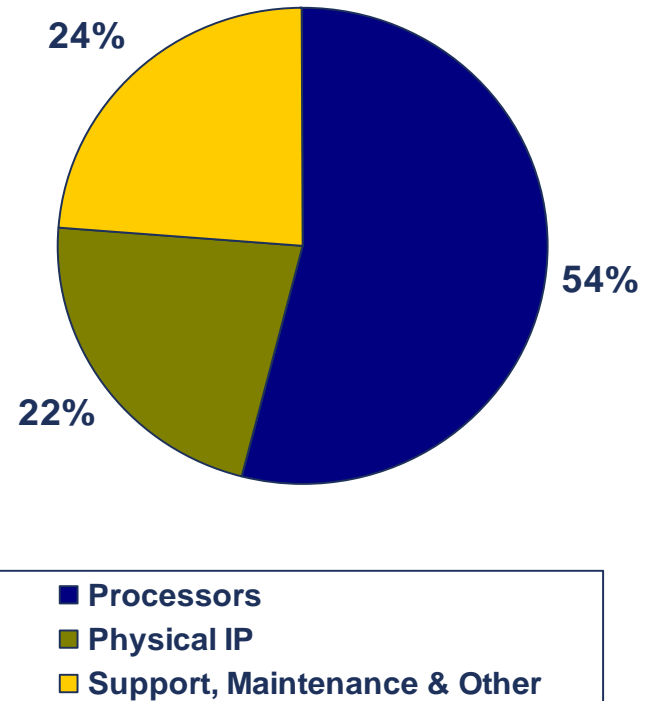


Backlog Analysis – End FY 2008

Backlog by Maturity Profile

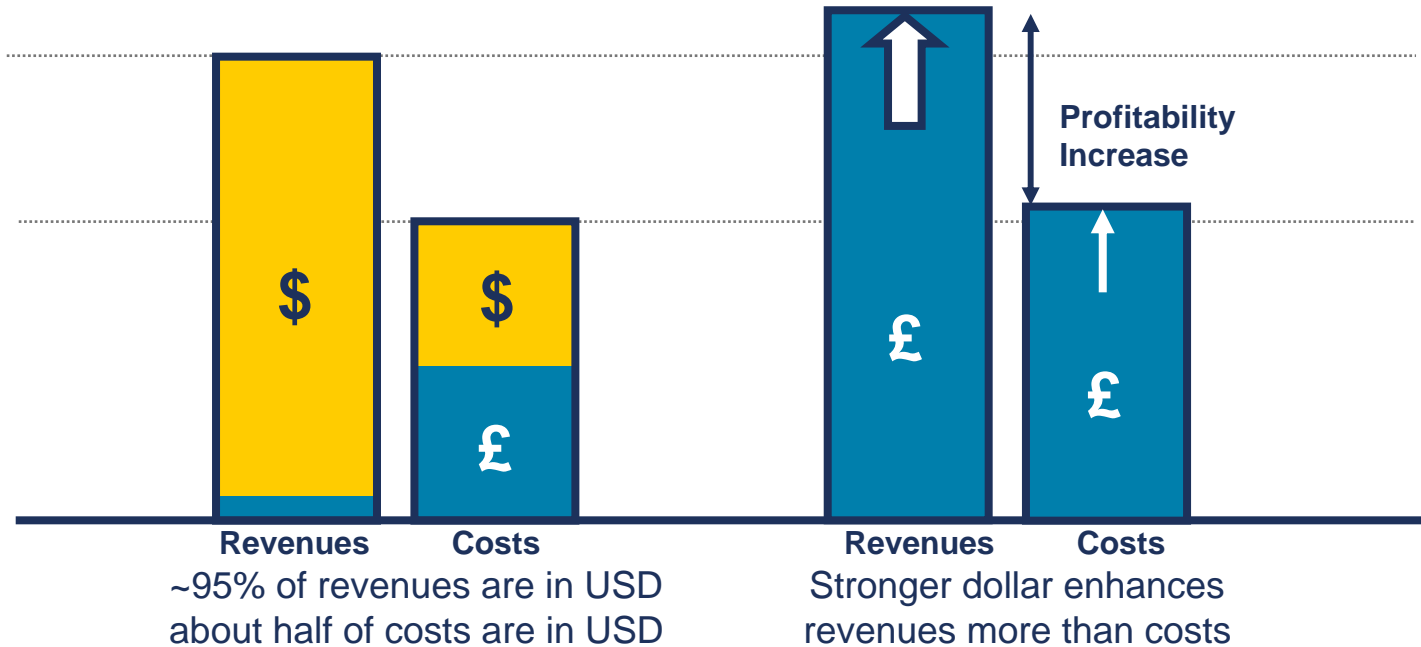


Backlog Composition



Currency Impact on Profitability

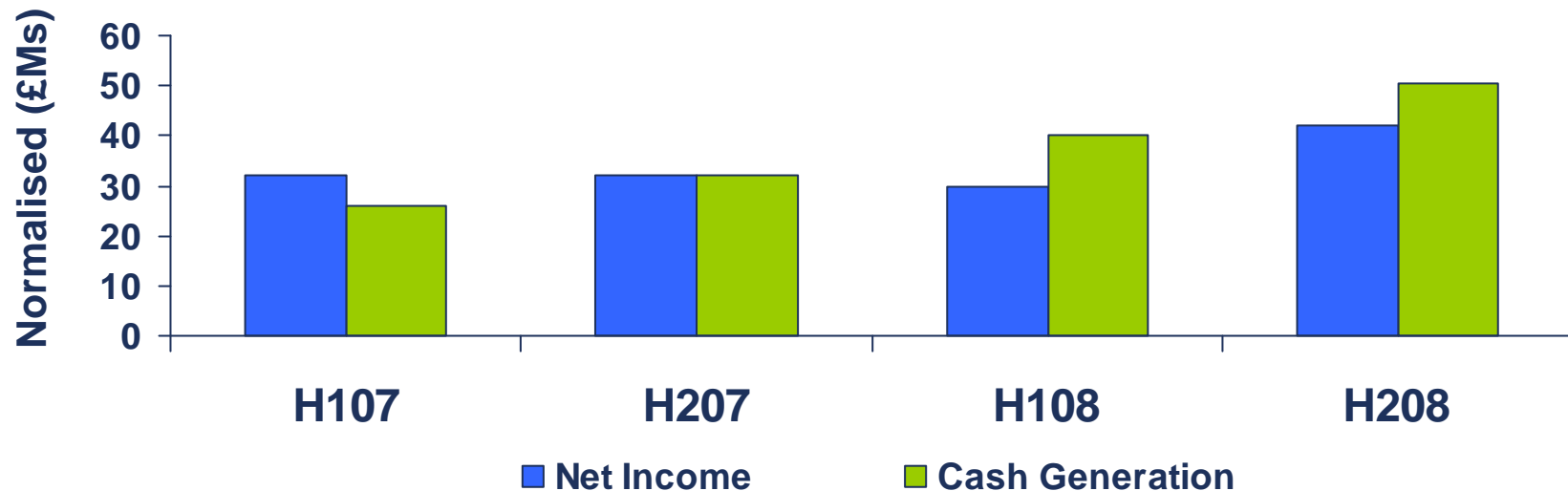
- 10% strengthening of the dollar adds ~15% to EPS



	2007	2008	% Change
Effective fx Rate (\$/£)	1.98	1.83	-8%
Revenues (\$)	\$514.3m	\$546.2m	+6%
Revenues (£)	£259.2m	£298.9m	+15%
Operating Margin	31.4%	32.6%	
EPS	4.67p	5.63p	+21%

Converting Profit into Cash

(£m)	H106	H206	H107	H207	H108	H208	Total
Normalised Net Income	35	36	32	32	30	42	207
Normalised Cash Generation	19	31	26	32	40	51	199
% Cash Conversion	54%	86%	81%	100%	133%	121%	96%



Quarterly Results Summary

	Q108	Q208	Q308	Q408
	(£m)	(£M)	(£M)	(£M)
Total revenues	67.9	65.0	71.7	94.4
US\$ revenues	134.3	128.1	134.4	149.4
Effective fx rate	1.98	1.97	1.88	1.58
Normalised operating profit	20.8	20.5	23.7	32.6
Operating margin (%)	30.6%	31.5%	33.0%	34.6%
Normalised income before tax	21.3	21.1	24.9	33.4
Normalised EPS (pence)	1.17	1.17	1.38	1.93
Net cash	55.2	50.6	66.0	78.8

Numbers before acquisition-related, share-based compensation and restructuring charges and profit on disposal of available-for-sale securities.

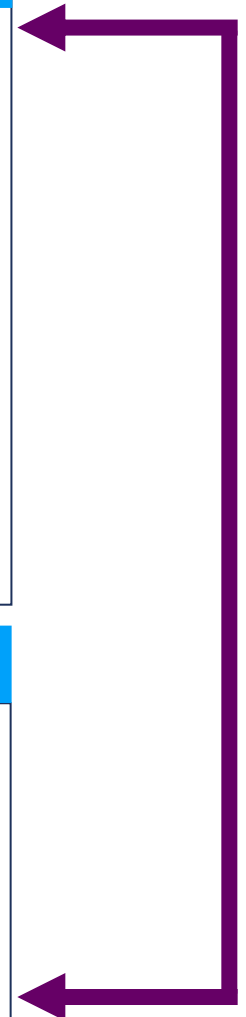
Summary Balance Sheet

US GAAP	31 Dec 08 £MM	31 Dec 07 £MM
Assets		
Cash	78.8	51.3
Accounts receivable (net of AROC)	59.0	43.7
Amounts recoverable on contracts (AROC)	17.9	24.5
Other debtors, inventory and investments	60.1	41.1
Property and equipment	16.2	12.0
Goodwill	465.5	344.7
Other intangibles	41.6	39.4
Total assets	739.1	556.7
Liabilities & shareholders' equity		
Deferred revenue	29.9	27.5
Other creditors	79.1	35.5
Shareholders' equity	630.1	493.7
Total liabilities & shareholders' equity	739.1	556.7

Cash Flow Summary

£MM	Q4 08	FY 08
Operating activities	39.4	106.3
Interest	1.2	3.2
Tax	(1.6)	(6.0)
Capital expenditure	(9.3)	(13.1)
Acquisitions (net of disposals)	(0.8)	(1.8)
Share options	0.2	5.6
Share buybacks and dividends	(14.4)	(66.7)
Other (forex)	(1.9)	-
Cash flow	12.8	27.5
Opening cash	66.0	51.3
Closing cash	78.8	78.8

	Q4 08	FY 08
Income from operations	22.8	61.5
Depreciation and amortisation	6.9	25.7
Share-based compensation	4.0	14.6
Movements in working capital	5.7	4.5
Operating activities	39.4	106.3



Q4 2008 ARM Pro Forma P&L

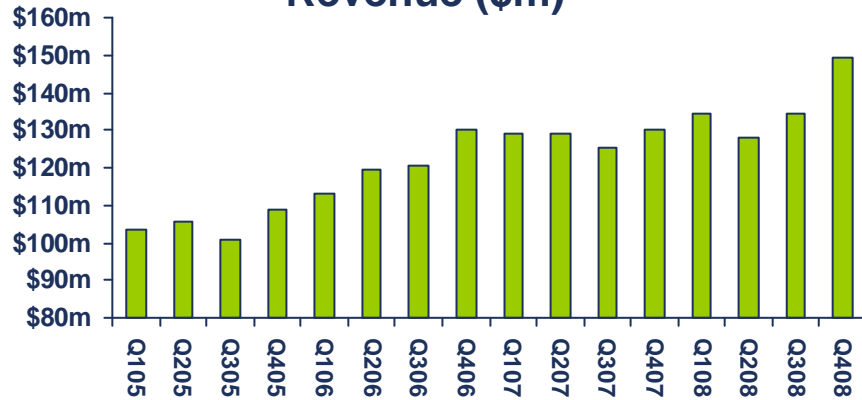
	Normalised £'000	Share-based compensation £'000	Normalised Including share-based compensation £'000	Intangible amortisation £'000	Other acquisition – related charges £'000	Restructuring charges £'000	US GAAP £'000
Revenues							
Product revenues	90,116	-	90,116	-	-	-	90,116
Service revenues	4,251	-	4,251	-	-	-	4,251
Total revenues	94,367	-	94,367	-	-	-	94,367
Cost of revenues							
Product costs	(7,889)	-	(7,889)	-	-	-	(7,889)
Service costs	(2,047)	(282)	(2,329)	-	-	-	(2,329)
Total cost of revenues	(9,936)	(282)	(10,218)	-	-	-	(10,218)
Gross profit	84,431	(282)	84,149	-	-	-	84,149
Research and development	(18,559)	(2,762)	(21,321)	-	(23)	-	(21,344)
Sales and marketing	(14,060)	(535)	(14,595)	-	1	-	(14,594)
General and administrative	(19,164)	(536)	(19,700)	-	(136)	-	(19,836)
Restructuring costs	-	-	-	-	-	(290)	(290)
In-process research and development	-	-	-	(130)	-	-	(130)
Amortization of intangibles purchased through business combination	-	-	-	(5,129)	-	-	(5,129)
Total operating expenses	(51,783)	(3,833)	(55,616)	(5,259)	(158)	(290)	(61,323)
Income from operations	32,648	(4,115)	28,533	(5,259)	(158)	(290)	22,826
Interest	800	-	800	-	-	-	800
Income before income tax	33,448	(4,115)	29,333	(5,259)	(158)	(290)	23,626
Provision for income taxes	(8,733)	581	(8,152)	1,974	53	111	(6,014)
Net income	24,715	(3,534)	21,181	(3,285)	(105)	(179)	17,612
Earnings per share (assuming dilution)							
Shares outstanding ('000)	1,279,509		1,279,509				1,279,509
Earnings per share – pence	1.93		1.66				1.38
Earnings per ADS (assuming dilution)							
ADSs outstanding ('000)	426,503		426,503				426,503
Earnings per ADS – cents	8.49		7.28				6.05

FY 2008 ARM Pro Forma P&L

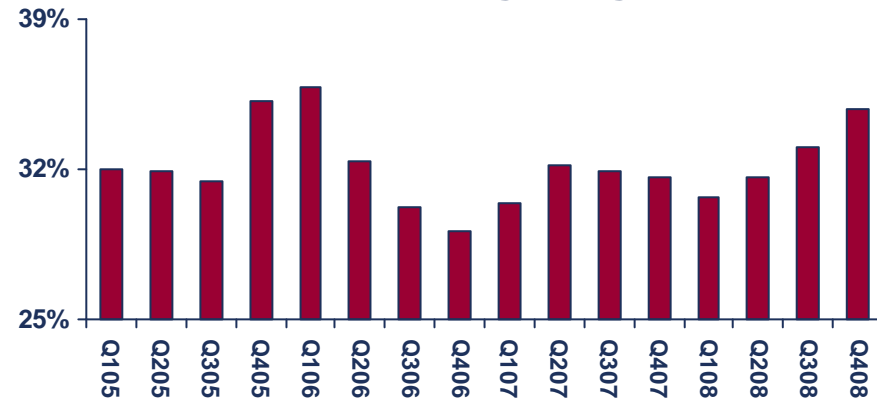
	Normalised £'000	Share-based compensation £'000	Normalised Including share-based compensation £'000	Intangible amortisation £'000	Other acquisition – related charges £'000	Restructuring charges £'000	US GAAP £'000
Revenues							
Product revenues	282,382	-	282,382	-	-	-	282,382
Service revenues	16,552	-	16,552	-	-	-	16,552
Total revenues	298,934	-	298,934	-	-	-	298,934
Cost of revenues							
Product costs	(24,539)	-	(24,539)	-	-	-	(24,539)
Service costs	(7,237)	(1,046)	(8,283)	-	-	-	(8,283)
Total cost of revenues	(31,776)	(1,046)	(32,822)	-	-	-	(32,822)
Gross profit	267,158	(1,046)	266,112	-	-	-	266,112
Research and development	(65,820)	(10,155)	(75,975)	-	(220)	-	(76,195)
Sales and marketing	(47,357)	(1,970)	(49,327)	-	2	-	(49,325)
General and administrative	(56,426)	(1,971)	(58,397)	-	(164)	-	(58,561)
Restructuring costs	-	-	-	-	-	(1,872)	(1,872)
In-process research and development	-	-	-	(130)	-	-	(130)
Amortization of intangibles purchased through business combination	-	-	-	(18,513)	-	-	(18,513)
Total operating expenses	(169,603)	(14,096)	(183,699)	(18,643)	(382)	(1,872)	(204,596)
Income from operations	97,555	(15,142)	82,413	(18,643)	(382)	(1,872)	61,516
Interest	3,246	-	3,246	-	-	-	3,246
Income before income tax	100,801	(15,142)	85,659	(18,643)	(382)	(1,872)	64,762
Provision for income taxes	(28,076)	2,977	(25,099)	7,028	130	688	(17,253)
Net income	72,725	(12,165)	60,560	(11,615)	(252)	(1,184)	47,509
Earnings per share (assuming dilution)							
Shares outstanding ('000)	1,291,269		1,291,269				1,291,269
Earnings per share – pence	5.63		4.69				3.68
Earnings per ADS (assuming dilution)							
ADSs outstanding ('000)	430,423		430,423				430,423
Earnings per ADS – cents	24.76		20.62				16.18

ARM Financials

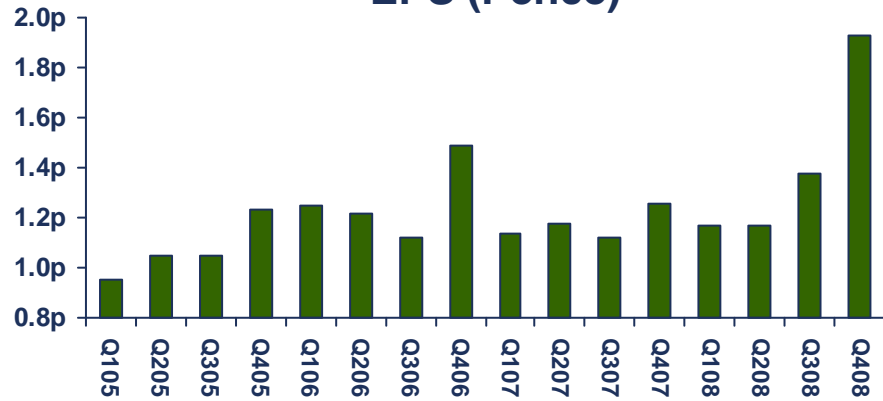
Revenue (\$m)



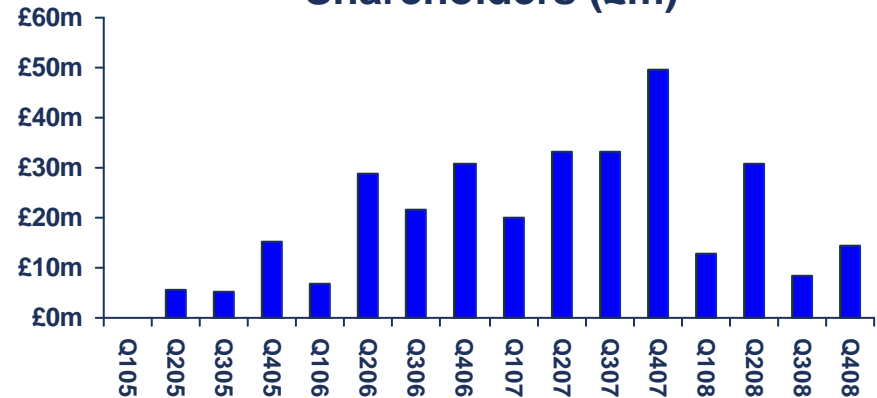
Normalised Operating Margin



Normalised EPS (Pence)

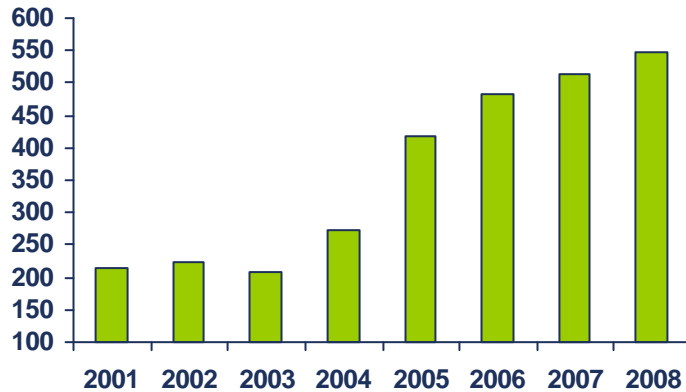


Cash Returned to Shareholders (£m)

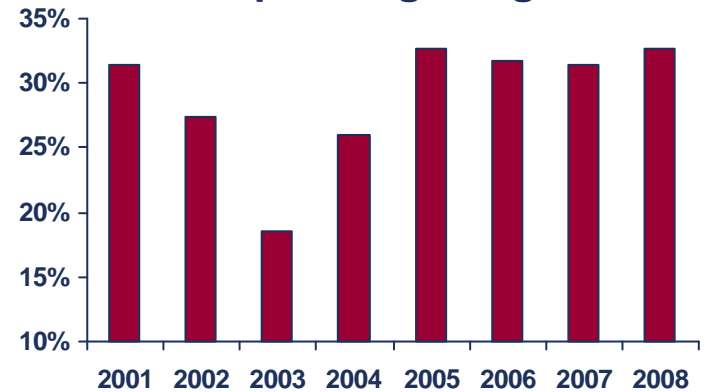


ARM Financials

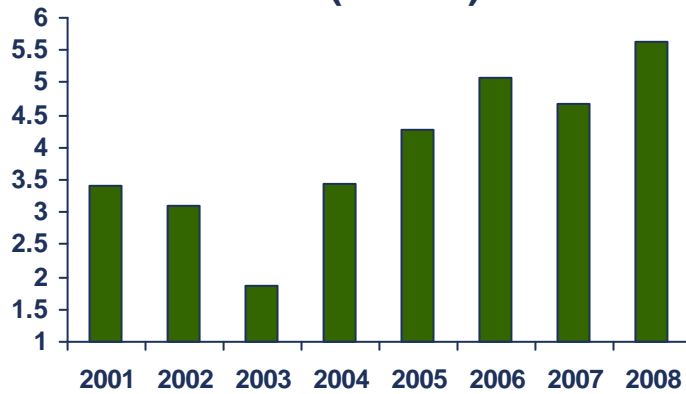
Revenue (\$m)



Normalised Operating Margin



Normalised EPS (Pence)



Cash Returned to Shareholders (£m)

