

RFM News Release

Fax Cover Sheet

To: Analyst, Portfolio Manager or RFM Investor

Date: March 14, 2001

RE: RF Monolithics Earnings for Q2 Fiscal Year '01

RF Monolithics, Inc. [NASDAQ:RFMI] ended its second quarter FY'01 on February 28, 2001. The earnings report for this period and information regarding the management conference call are as follows:

March 14	4:00 p.m. EST (New York)	Q2 '01 Results Released
	3:00 p.m. CST (Dallas)	
	1:00 p.m. PST (Los Angeles)	
March 14	5:00 p.m. EST (New York)	Management Quarterly
	4:00 p.m. CST (Dallas)	Conference Call
	2:00 p.m. PST (Los Angeles)	

To participate in the conference call, please call **1-800-256-5982**, ten-minutes prior to the scheduled call time, or internationally at (415) 908-4709, **no password is necessary**.

This conference call will be Webcast. Please see details in the earnings release attached.

If you encounter any problems getting through or did not receive the earnings, please call RFM immediately at (972) 448-3792 or (972) 448-3700.

Please refer to the following chart for the conference call:

RF Monolithics, Inc.
Sales Detail
(in thousands)

	Q2 00	Q1 01	Q2 01
Low-Power Components	\$ 7,832	\$ 7,801	\$ 6,621
Virtual Wire®Short-range Radio Products	2,194	2,333	2,422
Total Low-power Product Group	\$ 10,026	\$ 10,134	\$ 9,043
Frequency Control Modules	540	650	803
Filters	1,522	1,156	2,028
Total Communications Products Group	\$ 2,062	\$ 1,806	\$ 2,831
Total Technology Development	\$ 98	\$ 241	\$107

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Contacts: RF Monolithics, Inc.
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President and CEO
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RF MONOLITHICS REPORTS SECOND QUARTER RESULTS

DALLAS, TEXAS, (March 14, 2001) RF Monolithics, Inc. [NASDAQ:RFMI] today reported sales for the second quarter ended February 28, 2001, of \$12.0 million, compared to \$12.2 million in the second quarter of the prior year. The Company reported a net loss of \$1.6 million or \$0.24 per diluted share for the second quarter, compared to net loss of \$1.4 million or \$.23 per diluted share for the second quarter of the prior year.

For the six months ended February 28, 2001, net sales were \$24.2 million as compared to \$21.5 million for the prior years' first six months. The Company's net loss for the six month period of \$3.0 million or \$.45 per diluted share compared to net loss of \$5.3 million or \$.89 per diluted share for the same period of FY00.

President and CEO of RF Monolithics, Inc., David M. Kirk, commented, "In early February, we finally had all elements of our recovery program operational. For the first time in over two years we are fully staffed, both in our assembly factories and our wafer fabrication facility, with a motivated workforce focused on a well defined and communicated goal. These factories have started producing at substantially increased rates and combined with the steady ramp-up of our offshore partners, provide the capacity required. We believe this improvement, coupled with our continued diverse bookings and strong backlog position, give us confidence that we will report significant improvements in sales and operating results for the third quarter and an operating profit in the fourth quarter." Mr. Kirk further commented, "We are now sampling our new surface mount optical timing product and we have started discussions concerning the licensing of our Amplified Sequenced Hybrid ("ASH") technology. Programs such as these provide the potential for a substantial upside beyond our recovery plan."

Quarter Highlights:

- The Company implemented the final phase of its recovery program. This included completing the staffing of its factories; instituting a "Lean Manufacturing" program through employee participation

in rapid improvement workshops and other training programs; and completion of the start-up segment of its offshore production. This has resulted in significantly improved production rates.

- The Company continues to focus on the transition of certain production to its offshore assembly partners. Over 13% of second quarter shipments were from offshore production and the Company anticipates full planned production of TO39 and Filters in the third quarter. To meet increased customer demand, the Company is seeking additional offshore support for its other products.
- The Company recorded its fourth straight quarter of bookings in excess of \$15 million.
- The Company's filter program continues to grow.
 - The Company had significant sales in the quarter to a new telecom customer for which we anticipate a continued ramp-up during the remainder of this fiscal year.
 - Pilot products were delivered to several leading car radio manufacturers for use in their satellite radio pre-production activities which could result in significant volume beginning with the aftermarket and continuing to increase with the start of the next model year.
 - The Company received a filter design win from a Wireless Internet Access Provider for the base station and mobile device of a mobile data link system and an additional filter design win from a major current telecom customer which will result in production orders in fiscal year 2002.
- The Company is sampling the new surface mount version of its optical timing product to key customers in this market. To protect its unique advantage in the optical timing market, the Company has filed two additional patents for its optical timing products.
- In response to growing interest in RFM's patented ASH technology, the core technology for the Company's Virtual Wire® Short-range Radio products, the Company has made the decision to pursue licensing of this technology. The Company is seeking to make the ASH technology an industry standard for short range wireless applications. The Company is currently in negotiations for a licensing arrangement with potential partners who have the resources to help us broaden acceptance of the ASH technology in the wireless marketplace.
- The Company completed its previously announced funding and banking arrangements early in the quarter which had significant impact on its balance sheet for the quarter.

About RFM:

RFM, headquartered in Dallas, Texas, is a leading developer, manufacturer and supplier of a broad range of radio frequency components and modules based on surface acoustic wave technology for the communications, optical networks, automotive, consumer, and industrial markets worldwide. For more information on RF Monolithics, Inc., please see our Web site at www.rfm.com.

Forward-Looking Statements:

This news release contains forward-looking statements, made pursuant to the Safe Harbor Provision of the Private Securities Litigation Act of 1995, that involve risks and uncertainties. Statements of the Company's plans, objectives, expectations and intentions involve risks and uncertainties. Statements containing terms such as "believe", "expects", "plans" "anticipates" or similar terms, are considered to contain uncertainty and are forward-looking statements. Further, the Company's actual results could differ materially from those discussed. Factors that could contribute to such differences include, but are not limited to, the timely development, acceptance and pricing of new products, the successful implementation of improved manufacturing processes, the potential transition to value added products, the impact of competitive products and pricing, availability of sufficient materials, labor, and assembly capacity to meet product demand, general economic conditions as they affect the Company's customers and manufacturing partners, as well as the other risks detailed from time to time in the Company's SEC reports, including the report on Form 10-K for the year ended August 31, 2000. The Company does not accept obligation to update any information contained in this release.

Management Conference Call:

RFM will host a Conference Call, open to the public, today at 5:00 p.m. EST. The public will have the opportunity to listen to the Conference Call over the Internet or by dialing a toll-free number. Below is the information you will need:

Internet Access-

RFM at <http://www.rfm.com> . Click on the "Investor Relations" section and then click on "WebCast Live".

You may also access the Conference Call at <http://www.streetevents.com> . Click on "Individual Investors Listen to WebCast in the Board Room" then in the "Conference Call" section, Click on "Full List" then Click on "RF Monolithics". To listen to the live call, please go to the Web site at least 15 minutes early to download and install any necessary audio software. A replay will be available on StreetEvents.

Telephone Access-

The toll-free dial-in number is 1-800-256-5982 and there is no password. Please call 10 minutes prior to scheduled start time. After the Conference Call, a replay will be available and can be accessed by dialing 1-800-633-8284, password is 16065809. This replay will be active from 7:00 p.m. EST March 14 through 12:00 a.m. EST March 16, 2001, and again from 5:00 a.m to 7:00 p.m. March 19,2001.

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RF Monolithics, Inc.
Condensed Statements of Operations
(In Thousands, Except Per Share Amounts)

	Three Months Ended		Six Months Ended	
	Feb 28, 2001	Feb 29, 2000	Feb 28, 2001	Feb 29, 2000
	(Unaudited)		(Unaudited)	
Sales	\$ 11,981	\$ 12,186	\$ 24,162	\$ 21,515
Cost of sales	10,623	10,817	21,449	21,583
Gross profit	1,358	1,369	2,713	(68)
Research and development	1,121	1,026	2,122	2,257
Sales and marketing	1,538	1,501	2,955	2,997
General and administrative	864	705	1,573	1,970
Operating expenses	3,523	3,232	6,650	7,224
Income (loss) from operations	(2,165)	(1,863)	(3,937)	(7,292)
Other income (expense), net	(329)	(150)	(606)	(274)
Income (loss) before income taxes	(2,494)	(2,013)	(4,543)	(7,566)
Income tax (benefit) expense	(873)	(614)	(1,591)	(2,308)
Net (loss) income	<u>\$ (1,621)</u>	<u>\$ (1,399)</u>	<u>\$(2,952)</u>	<u>\$ (5,258)</u>
Earnings per share:				
Basic	<u>\$ (.24)</u>	<u>\$(.23)</u>	<u>\$(.45)</u>	<u>\$ (.89)</u>
Diluted	<u>\$ (.24)</u>	<u>\$ (.23)</u>	<u>\$(.45)</u>	<u>\$ (.89)</u>
Weighted average common Shares outstanding:				
Basic	<u>6,834</u>	<u>5,983</u>	<u>6,521</u>	<u>5,939</u>
Diluted	<u>6,834</u>	<u>5,983</u>	<u>6,521</u>	<u>5,939</u>

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RF Monolithics, Inc.
Condensed Consolidated Balance Sheets
(In Thousands)

	February 28, <u>2001</u> (Unaudited)	August 31, <u>2000</u>
ASSETS		
Cash, cash equivalents and short-term investments	\$584	\$ 4,085
Accounts receivable, net	8,601	9,868
Inventories	12,205	11,176
Income tax receivable	-	1,342
Other current assets	<u>2,196</u>	<u>1,867</u>
Total current assets	23,586	28,338
Net property and equipment	20,119	14,063
Deferred taxes and other assets	<u>4,755</u>	<u>3,366</u>
Total	<u>\$48,460</u>	<u>\$ 45,767</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities	\$ 7,822	\$ 15,313
Long-term debt	<u>10,707</u>	<u>68</u>
Total liabilities	18,529	15,381
Stockholders' equity	<u>29,931</u>	<u>30,386</u>
Total	<u>\$ 48,460</u>	<u>\$ 45,767</u>

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