

RFM News Release

Fax Cover Sheet

To: Analyst, Portfolio Manager or RFM Investor

Date: June 14, 2001

RE: RF Monolithics Earnings for Q3 Fiscal Year '01

RF Monolithics, Inc. [NASDAQ:RFMI] ended its third quarter FY'01 on May 31, 2001. The earnings report for this period and information regarding the management conference call are as follows:

June 14	4:00 p.m. EST (New York)	Q3 '01 Results Released
	3:00 p.m. CST (Dallas)	
	1:00 p.m. PST (Los Angeles)	
June 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)

	Q3 00	Q2 01	Q3 01
Low-Power Components	\$ 8,504	\$ 6,621	\$ 8,724
Virtual Wire®Short-range Radio Products	1,456	2,422	2,924
Total Low-power Product Group	\$ 9,960	\$ 9,043	\$ 11,648
Frequency Control Modules	515	803	1,052
Filters	2,164	2,028	2,212
Total Communications Products Group	\$ 2,679	\$ 2,831	\$ 3,264
Total Technology Development	\$ 58	\$ 107	\$ 182
Total Sales	\$ 12,697	\$ 11,981	\$ 15,094

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RF MONOLITHICS REPORTS THIRD QUARTER FINANCIAL RESULTS

DALLAS, TEXAS, (June 14, 2001) RF Monolithics, Inc. [NASDAQ:RFMI] today reported record sales for the third quarter ended May 31, 2001, of \$15.1 million, compared to \$12.7 million in the third quarter of the prior year. The Company reported a net loss of \$534,000 or \$0.08 per diluted share for the third quarter, compared to net loss of \$1.1 million or \$.18 per diluted share for the third quarter of the prior year.

For the nine months ended May 31, 2001, net sales were \$39.3 million as compared to \$34.2 million for the prior year's first nine months. The Company's net loss for the nine month period of \$3.5 million or \$.53 per diluted share compared to net loss of \$6.4 million or \$1.06 per diluted share for the same period of FY00.

President and CEO of RF Monolithics, Inc., David M. Kirk, commented, "The results for the third quarter, including \$15.1 million in sales and \$1.1 million improvement in net income, confirms that the actions we have taken and programs we have put in place are effective in improving performance and are taking us in a fundamentally sound direction." Mr. Kirk further commented, "Even with a relatively strong backlog, general economic uncertainties, specifically in the telecommunications market, may result in overall sales being 10% to 20% lower in our fourth quarter. The anticipated lower sales volume, including a reduction in sales of higher margin communications products, make it likely we will report a loss larger than reported this quarter, but the loss will be mitigated by the positive impact we have made in reducing manufacturing costs. Despite the economic conditions we face, we believe that over the long term, the direction we have taken has resulted in a diversified product and customer base, increased capacity, and cost reduction opportunities that will allow us to continue to improve profitability even in a weakened economy."

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Quarter Highlights:

- \$15.1 million in sales is the highest ever reported in a single quarter and demonstrates the success of the Company's initiatives to expand capacity.
- Net income improved \$1.1 million over the previous quarter reducing the loss approximately 67%.
- The Company continued to report progress in its drive to return to profitability with a 7 margin point improvement in gross profit over the previous quarter. The Company has successfully completed initiatives to expand production capacity and continues to focus on cost control programs to improve margins.
- The Company's net income adjusted for non-cash items turned to a positive \$500,000 for the third quarter.
- The transition of assembly production to offshore is ahead of schedule. The Company reported 24% of sales from offshore assembly for the quarter, and anticipates approximately 50% of total assembly will be offshore by the end of the year. In conjunction with the transition, the Company is evaluating and realigning support resources at its Dallas facility to reduce overhead costs and focus resources on new product development and customer support.
- The Company is currently in negotiations with additional assembly and fabrication partners to ensure that capacity will be available to meet customer demands. One or more of these assembly partners will provide high volume assembly for the Company's Virtual Wire® products.
- Bookings decreased from recent quarters particularly for communication products that are heavily influenced by Telecom markets. However, total bookings still represented 72% of record shipments in the third quarter.
- A key element to the Company's success remains our diversification in customer base, geographical base and applications:
 - For the quarter, no single customer represented more than 10% of sales.
 - For the quarter, North American sales represented 41% and International sales represented 59% of total sales.
 - The Company's products serve five primary market segments and no single segment represented more than 31% of sales.
- The Company continued work on ASH technology licensing agreements. The Company believes the ASH technology, which is the core technology for its Virtual Wire® Short-range Radio Products, has the characteristics to become an industry standard and licensing the technology to key partners, if successful, will accelerate its acceptance as a standard.

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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, automotive, consumer, distribution 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 transition to offshore manufacturing, 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 assume any 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://ccbn.com>. Click on "company Boardroom for Individual Investor" then Click on "Conference Calls" tab, 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 CCBN.

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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 16065816. This replay will be active from 7:00 p.m. EST June 14 through 12:00 a.m. EST June 15, 2001, and again from 05:00 a.m EST June 18, 2001 through 7:00 p.m. June 19, 2001.

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

	Three Months Ended		Nine Months Ended	
	May 31, 2001	May 31, 2000	May 31, 2001	May 31, 2000
	(Unaudited)		(Unaudited)	
Sales	\$ 15,094	\$ 12,697	\$ 39,256	\$ 34,212
Cost of sales	<u>12,279</u>	<u>10,642</u>	<u>33,728</u>	<u>32,225</u>
Gross profit	<u>2,815</u>	<u>2,055</u>	<u>5,528</u>	<u>1,987</u>
Research and development	886	1,263	3,008	3,520
Sales and marketing	1,508	1,493	4,463	4,490
General and administrative	<u>844</u>	<u>746</u>	<u>2,417</u>	<u>2,716</u>
Operating expenses	<u>3,238</u>	<u>3,502</u>	<u>9,888</u>	<u>10,726</u>
Income (loss) from operations	(423)	(1,447)	(4,360)	(8,739)
Other income (expense), net	<u>(399)</u>	<u>(154)</u>	<u>(1,005)</u>	<u>(428)</u>
Income (loss) before income taxes	(822)	(1,601)	(5,365)	(9,167)
Income tax (benefit) expense	<u>(288)</u>	<u>(488)</u>	<u>(1,879)</u>	<u>(2,796)</u>
Net (loss) income	<u>\$ (534)</u>	<u>\$ (1,113)</u>	<u>\$(3,486)</u>	<u>\$ (6,371)</u>
Earnings per share:				
Basic	<u>\$ (.08)</u>	<u>\$ (.18)</u>	<u>\$(.53)</u>	<u>\$ (1.06)</u>
Diluted	<u>\$ (.08)</u>	<u>\$ (.18)</u>	<u>\$(.53)</u>	<u>\$ (1.06)</u>
Weighted average common Shares outstanding:				
Basic	<u>6,857</u>	<u>6,116</u>	<u>6,633</u>	<u>5,998</u>
Diluted	<u>6,857</u>	<u>6,116</u>	<u>6,633</u>	<u>5,998</u>

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

	May 31, <u>2001</u> (Unaudited)	August 31, <u>2000</u>
ASSETS		
Cash, cash equivalents and short-term investments	\$196	\$ 4,085
Accounts receivable, net	10,914	9,868
Inventories	13,627	11,176
Income tax receivable	-	1,342
Other current assets	<u>2,066</u>	<u>1,867</u>
Total current assets	26,803	28,338
Net property and equipment	19,138	14,063
Deferred taxes and other assets	<u>5,086</u>	<u>3,366</u>
Total	<u>\$ 51,027</u>	<u>\$ 45,767</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities	\$ 8,779	\$ 15,313
Long-term debt	<u>12,790</u>	<u>68</u>
Total liabilities	21,569	15,381
Stockholders' equity	<u>29,458</u>	<u>30,386</u>
Total	<u>\$ 51,027</u>	<u>\$ 45,767</u>

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