

CREE, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands)

	March 25, 2012	June 26, 2011
	(unaudited)	
	(Thousands, except par value)	
ASSETS		
Current assets:		
Cash, cash equivalents, and short-term investments	\$ 710,094	\$ 1,085,797
Accounts receivable, net	168,208	118,469
Income tax receivable	1,201	6,796
Inventories	196,835	176,482
Deferred income taxes	18,854	17,857
Prepaid expenses and other current assets	56,340	51,494
Total current assets	1,151,532	1,456,895
Property and equipment, net	594,468	555,929
Intangible assets, net	380,356	102,860
Goodwill	616,982	326,178
Other assets	7,670	4,860
Total assets	\$ 2,751,008	\$ 2,446,722
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable, trade	\$ 90,556	\$ 76,593
Accrued salaries and wages	34,196	18,491
Income taxes payable	1,955	15,493
Other current liabilities	33,142	29,739
Total current liabilities	159,849	140,316
Long-term liabilities:		
Deferred income taxes	21,902	21,902
Other long-term liabilities	24,509	22,940
Total long-term liabilities	46,411	44,842
Shareholders' equity:		
Common Stock	144	136
Additional paid-in-capital	1,843,975	1,593,530
Accumulated other comprehensive income, net of taxes	11,436	13,091
Retained earnings	689,193	654,807
Total shareholders' equity	2,544,748	2,261,564
Total liabilities and shareholders' equity	\$ 2,751,008	\$ 2,446,722