

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

	<b>March 29, 2015 (unaudited)</b>	<b>June 29, 2014</b>
<b>ASSETS</b>		
Current assets:		
Cash, cash equivalents, and short-term investments	\$ 782,041	\$ 1,162,466
Accounts receivable, net	216,247	225,160
Income tax receivable	1,521	—
Inventories	299,360	284,780
Deferred income taxes	29,344	29,414
Prepaid expenses and other current assets	69,949	72,071
Total current assets	1,398,462	1,773,891
Property and equipment, net	654,248	605,713
Goodwill	616,345	616,345
Intangible assets, net	322,229	336,423
Other long-term investments	76,865	—
Other assets	11,703	11,997
Total assets	\$ 3,079,852	\$ 3,344,369
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable, trade	\$ 124,966	\$ 202,294
Accrued salaries and wages	41,745	50,527
Income taxes payable	—	14,848
Other current liabilities	33,554	38,986
Total current liabilities	200,265	306,655
Long-term liabilities:		
Long-term debt	150,000	—
Deferred income taxes	14,243	12,173
Other long-term liabilities	24,376	35,395
Total long-term liabilities	188,619	47,568
Shareholders' equity:		
Common stock	136	149
Additional paid-in-capital	2,261,085	2,190,011
Accumulated other comprehensive income, net of taxes	7,308	11,405
Retained earnings	422,439	788,581
Total shareholders' equity	2,690,968	2,990,146
Total liabilities and shareholders' equity	\$ 3,079,852	\$ 3,344,369