

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

	September 28, 2014 (unaudited)	June 29, 2014
ASSETS		
Current assets:		
Cash, cash equivalents, and short-term investments	\$ 1,104,843	\$ 1,162,466
Accounts receivable, net	236,992	225,160
Inventories	310,780	284,780
Deferred income taxes	29,695	29,414
Prepaid expenses and other current assets	74,371	72,071
Total current assets	<u>1,756,681</u>	<u>1,773,891</u>
Property and equipment, net	635,341	605,713
Goodwill	616,345	616,345
Intangible assets, net	332,123	336,423
Other assets	12,162	11,997
Total assets	<u>\$ 3,352,652</u>	<u>\$ 3,344,369</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable, trade	\$ 198,631	\$ 202,294
Accrued salaries and wages	43,268	50,527
Income taxes payable	11,850	14,848
Other current liabilities	39,129	38,986
Total current liabilities	<u>292,878</u>	<u>306,655</u>
Long-term liabilities:		
Long-term debt	45,000	—
Deferred income taxes	15,828	12,173
Other long-term liabilities	29,082	35,395
Total long-term liabilities	<u>89,910</u>	<u>47,568</u>
Shareholders' equity:		
Common stock	148	149
Additional paid-in-capital	2,214,601	2,190,011
Accumulated other comprehensive income, net of taxes	9,727	11,405
Retained earnings	745,388	788,581
Total shareholders' equity	<u>2,969,864</u>	<u>2,990,146</u>
Total liabilities and shareholders' equity	<u>\$ 3,352,652</u>	<u>\$ 3,344,369</u>