

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

	June 24, 2012	June 26, 2011
	(unaudited)	
	(Thousands, except par value)	
ASSETS		
Current assets:		
Cash, cash equivalents, and short-term investments	\$ 744,513	\$ 1,085,797
Accounts receivable, net	152,258	118,469
Income tax receivable	—	6,796
Inventories	188,849	176,482
Deferred income taxes	21,744	17,857
Prepaid expenses and other current assets	56,917	51,494
Total current assets	1,164,281	1,456,895
Property and equipment, net	582,461	555,929
Intangible assets, net	376,075	102,860
Goodwill	616,345	326,178
Other assets	8,336	4,860
Total assets	\$ 2,747,498	\$ 2,446,722
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable, trade	\$ 78,873	\$ 76,593
Accrued salaries and wages	29,837	18,491
Income taxes payable	3,834	15,493
Other current liabilities	36,633	29,739
Total current liabilities	149,177	140,316
Long-term liabilities:		
Deferred income taxes	15,735	21,902
Other long-term liabilities	22,695	22,940
Total long-term liabilities	38,430	44,842
Shareholders' equity:		
Common Stock	144	136
Additional paid-in-capital	1,861,502	1,593,530
Accumulated other comprehensive income, net of taxes	11,007	13,091
Retained earnings	687,238	654,807
Total shareholders' equity	2,559,891	2,261,564
Total liabilities and shareholders' equity	\$ 2,747,498	\$ 2,446,722