

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

	September 25, 2011 (unaudited)	June 26, 2011
	(Thousands)	
ASSETS		
Current assets:		
Cash, cash equivalents, and short-term investments	632,228	1,085,797
Accounts receivable, net	165,694	118,469
Income tax receivable	1,655	6,796
Inventories	203,625	176,482
Deferred income taxes	18,615	17,857
Prepaid expenses and other current assets	58,913	51,494
Total current assets	1,080,730	1,456,895
Property and equipment, net	606,856	555,929
Intangible assets, net	390,501	102,860
Goodwill	613,843	326,178
Other assets	5,460	4,860
Total assets	\$ 2,697,390	\$ 2,446,722
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable, trade	\$ 74,122	\$ 76,593
Accrued salaries and wages	25,705	18,491
Income taxes payable	12,576	15,493
Other current liabilities	40,033	29,739
Total current liabilities	152,436	140,316
Long-term liabilities:		
Deferred income taxes	21,902	21,902
Other long-term liabilities	25,015	22,940
Total long-term liabilities	46,917	44,842
Shareholders' equity:		
Common stock	144	136
Additional paid-in-capital	1,817,748	1,593,530
Accumulated other comprehensive income, net of taxes	12,519	13,091
Retained earnings	667,626	654,807
Total shareholders' equity	2,498,037	2,261,564
Total liabilities and shareholders' equity	\$ 2,697,390	\$ 2,446,722