

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

	March 27, 2016	June 28, 2015*
ASSETS		
Current assets:		
Cash, cash equivalents, and short-term investments	\$ 620,450	\$ 713,191
Accounts receivable, net	178,606	186,157
Income tax receivable	12,261	—
Inventories	297,860	280,576
Deferred income taxes	—	39,190
Prepaid expenses	20,755	29,932
Other current assets	57,807	54,851
Assets held for sale	5,700	4,353
Total current assets	1,193,439	1,308,250
Property and equipment, net	612,072	635,072
Goodwill	618,828	616,345
Intangible assets, net	309,919	310,729
Other long-term investments	41,661	57,595
Deferred income taxes	28,578	8,951
Other assets	9,648	11,091
Total assets	\$ 2,814,145	\$ 2,948,033
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable, trade	\$ 129,963	\$ 163,128
Accrued salaries and wages	45,993	45,415
Income taxes payable	—	2,035
Other current liabilities	42,046	44,208
Total current liabilities	218,002	254,786
Long-term liabilities:		
Long-term debt	225,000	200,000
Deferred income taxes	1,270	10,211
Other long-term liabilities	16,416	21,084
Total long-term liabilities	242,686	231,295
Shareholders' equity:		
Common stock	124	131
Additional paid-in-capital	2,336,099	2,285,554
Accumulated other comprehensive income, net of taxes	7,206	5,798
Retained earnings	10,028	170,469
Total shareholders' equity	2,353,457	2,461,952
Total liabilities and shareholders' equity	\$ 2,814,145	\$ 2,948,033

*As revised to reflect the correction of an immaterial error. For additional information, see the Company's Form 10-Q for the quarterly period ended March 27, 2016 to be filed with the Securities and Exchange Commission on April 27, 2016.