

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

	December 28, 2014 (unaudited)	June 29, 2014
ASSETS		
Current assets:		
Cash, cash equivalents, and short-term investments	\$ 829,925	\$ 1,162,466
Accounts receivable, net	218,960	225,160
Inventories	332,548	284,780
Deferred income taxes	30,150	29,414
Prepaid expenses and other current assets	76,312	72,071
Total current assets	1,487,895	1,773,891
Property and equipment, net	652,852	605,713
Goodwill	616,345	616,345
Intangible assets, net	327,725	336,423
Other long-term investments	79,089	—
Other assets	11,527	11,997
Total assets	\$ 3,175,433	\$ 3,344,369
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable, trade	\$ 158,600	\$ 202,294
Accrued salaries and wages	48,028	50,527
Income taxes payable	528	14,848
Other current liabilities	37,788	38,986
Total current liabilities	244,944	306,655
Long-term liabilities:		
Long-term debt	150,000	—
Deferred income taxes	14,277	12,173
Other long-term liabilities	26,668	35,395
Total long-term liabilities	190,945	47,568
Shareholders' equity:		
Common stock	138	149
Additional paid-in-capital	2,239,689	2,190,011
Accumulated other comprehensive income, net of taxes	8,192	11,405
Retained earnings	491,525	788,581
Total shareholders' equity	2,739,544	2,990,146
Total liabilities and shareholders' equity	\$ 3,175,433	\$ 3,344,369