

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

	March 27, 2011 (Unaudited)	June 27, 2010
Assets:		
Current assets:		
Cash, cash equivalents and short term investments	\$ 1,073,092	\$ 1,066,405
Accounts receivable, net	125,894	117,535
Inventories	169,607	112,241
Income taxes receivable	9,855	-
Deferred income taxes	19,389	18,823
Prepaid expenses and other current assets	43,083	40,159
Total current assets	1,440,920	1,355,163
Property and equipment, net	533,696	419,726
Intangible assets, net	103,209	106,109
Goodwill	326,178	313,019
Other assets	4,391	5,159
Total assets	\$ 2,408,394	\$ 2,199,176
Liabilities and Shareholders' Equity:		
Current liabilities:		
Accounts payable, trade	\$ 74,889	\$ 63,826
Accrued salaries and wages	23,031	26,247
Income taxes payable	-	14,375
Other current liabilities	25,222	15,643
Total current liabilities	123,142	120,091
Long-term liabilities:		
Deferred income taxes	39,398	39,398
Other long-term liabilities	23,823	11,639
Total long-term liabilities	63,221	51,037
Shareholders' Equity:		
Common stock	136	135
Additional paid-in-capital	1,575,660	1,507,435
Accumulated other comprehensive income, net of taxes	11,236	12,171
Retained earnings	634,999	508,307
Total shareholders' equity	2,222,031	2,028,048
Total liabilities and shareholders' equity	\$ 2,408,394	\$ 2,199,176