

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

	June 26, 2011	June 27, 2010
	<u>(Unaudited)</u>	
Assets:		
Current assets:		
Cash, cash equivalents and short-term investments	\$ 1,085,797	\$ 1,066,405
Accounts receivable, net	118,469	117,535
Inventories	176,482	112,241
Income taxes receivable	6,796	-
Deferred income taxes	17,857	18,823
Prepaid expenses and other current assets	51,494	40,159
Total current assets	<u>1,456,895</u>	<u>1,355,163</u>
Property and equipment, net	555,929	419,726
Intangible assets, net	102,860	106,109
Goodwill	326,178	313,019
Other assets	4,860	5,159
Total assets	<u>\$ 2,446,722</u>	<u>\$ 2,199,176</u>
Liabilities and Shareholders' Equity:		
Current liabilities:		
Accounts payable, trade	\$ 76,593	\$ 63,826
Accrued salaries and wages	18,491	26,247
Income taxes payable	15,493	14,375
Other current liabilities	29,739	15,643
Total current liabilities	<u>140,316</u>	<u>120,091</u>
Long-term liabilities:		
Deferred income taxes	21,902	39,398
Other long-term liabilities	22,940	11,639
Total long-term liabilities	<u>44,842</u>	<u>51,037</u>
Shareholders' Equity:		
Common stock	136	135
Additional paid-in-capital	1,593,530	1,507,435
Accumulated other comprehensive income, net of taxes	13,091	12,171
Retained earnings	654,807	508,307
Total shareholders' equity	<u>2,261,564</u>	<u>2,028,048</u>
Total liabilities and shareholders' equity	<u>\$ 2,446,722</u>	<u>\$ 2,199,176</u>