

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

	June 24, 2018	June 25, 2017
ASSETS		
Current assets:		
Cash, cash equivalents, and short-term investments	\$387,085	\$610,938
Accounts receivable, net	153,875	148,392
Income tax receivable	2,434	8,040
Inventories	296,015	284,385
Prepaid expenses	28,310	23,305
Other current assets	20,191	23,390
Current assets held for sale	2,180	2,180
Total current assets	890,090	1,100,630
Property and equipment, net	661,319	581,263
Goodwill	620,330	618,828
Intangible assets, net	390,054	274,315
Other long-term investments	57,501	50,366
Deferred income taxes	6,451	11,763
Other assets	11,800	12,702
Total assets	\$2,637,545	\$2,649,867
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable, trade	\$151,307	\$133,185
Accrued salaries and wages	53,458	41,860
Other current liabilities	43,528	36,978
Total current liabilities	248,293	212,023
Long-term liabilities:		
Long-term debt	292,000	145,000
Deferred income taxes	3,056	49,860
Other long-term liabilities	22,115	20,179
Total long-term liabilities	317,171	215,039
Shareholders' equity:		
Common stock	125	121
Additional paid-in-capital	2,549,125	2,419,517
Accumulated other comprehensive income, net of taxes	596	5,909
Accumulated deficit	(482,710)	(202,742)
Total shareholders' equity	2,067,136	2,222,805
Noncontrolling interest	4,945	—
Total liabilities and shareholders' equity	\$2,637,545	\$2,649,867