

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

**March 31,**  
**2013**  
**(unaudited)**

**June 24,**  
**2012**

<b>ASSETS</b>		
Current assets:		
Cash, cash equivalents, and short-term investments	\$ 937,051	\$ 744,513
Accounts receivable, net	181,877	152,258
Inventories	195,743	188,849
Deferred income taxes	22,410	21,744
Prepaid expenses and other current assets	62,831	56,917
Total current assets	1,399,912	1,164,281
Property and equipment, net	550,237	582,461
Intangible assets, net	362,442	376,075
Goodwill	616,345	616,345
Other assets	8,552	8,336
Total assets	\$ 2,937,488	\$ 2,747,498

**LIABILITIES AND SHAREHOLDERS' EQUITY**

Current liabilities:		
Accounts payable, trade	\$ 112,416	\$ 78,873
Accrued salaries and wages	40,286	29,837
Income taxes payable	4,405	3,834
Other current liabilities	41,459	36,633
Total current liabilities	198,566	149,177
Long-term liabilities:		
Deferred income taxes	15,926	15,609
Other long-term liabilities	14,797	22,695
Total long-term liabilities	30,723	38,304
Shareholders' equity:		
Common Stock	146	144
Additional paid-in-capital	1,951,011	1,861,502
Accumulated other comprehensive income, net of taxes	11,121	11,133
Retained earnings	745,921	687,238
Total shareholders' equity	2,708,199	2,560,017
Total liabilities and shareholders' equity	\$ 2,937,488	\$ 2,747,498