

CREE, INC.
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except par value)

	December 30, 2018	June 24, 2018
ASSETS		
Current assets:		
Cash, cash equivalents, and short-term investments	\$723,668	\$387,085
Accounts receivable, net	192,052	153,875
Income tax receivable	1,295	2,434
Inventories	313,312	296,015
Prepaid expenses	25,314	28,310
Other current assets	20,570	20,191
Current assets held for sale	—	2,180
Total current assets	1,276,211	890,090
Property and equipment, net	675,940	661,319
Goodwill	620,330	620,330
Intangible assets, net	374,219	390,054
Other long-term investments	48,431	57,501
Deferred income taxes	7,939	6,451
Other assets	11,480	11,800
Total assets	\$3,014,550	\$2,637,545
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable, trade	\$143,455	\$151,307
Accrued salaries and wages	59,974	53,458
Income taxes payable	2,092	—
Accrued contract liabilities	53,912	—
Other current liabilities	35,292	43,528
Total current liabilities	294,725	248,293
Long-term liabilities:		
Long-term debt	—	292,000
Convertible notes, net	458,000	—
Deferred income taxes	2,235	3,056
Other long-term liabilities	36,085	22,115
Total long-term liabilities	496,320	317,171
Shareholders' equity:		
Common stock	129	127
Additional paid-in-capital	2,703,601	2,549,123
Accumulated other comprehensive income, net of taxes	856	596
Accumulated deficit	(485,928)	(482,710)
Total shareholders' equity	2,218,658	2,067,136
Non-controlling interest	4,847	4,945
Total liabilities and equity	\$3,014,550	\$2,637,545