

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

	June 26, 2016 (unaudited)	June 28, 2015
ASSETS		
Current assets:		
Cash, cash equivalents, and short-term investments	\$ 605,305	\$ 713,191
Accounts receivable, net	165,611	186,157
Income tax receivable	6,304	—
Inventories	300,317	280,576
Deferred income taxes	—	39,190
Prepaid expenses	26,810	29,932
Other current assets	44,788	54,851
Assets held for sale	4,347	4,353
Total current assets	1,153,482	1,308,250
Property and equipment, net	599,723	635,072
Goodwill	618,828	616,345
Intangible assets, net	302,810	310,729
Other long-term investments	40,179	57,595
Deferred income taxes	38,564	8,951
Other assets	9,249	11,091
Total assets	\$ 2,762,835	\$ 2,948,033
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable, trade	\$ 129,060	\$ 163,128
Accrued salaries and wages	44,642	45,415
Income taxes payable	—	2,035
Other current liabilities	46,072	44,208
Total current liabilities	219,774	254,786
Long-term liabilities:		
Long-term debt	160,000	200,000
Deferred income taxes	943	10,211
Other long-term liabilities	14,294	21,084
Total long-term liabilities	175,237	231,295
Shareholders' equity:		
Common stock	125	131
Additional paid-in-capital	2,359,584	2,285,554
Accumulated other comprehensive income, net of taxes	8,728	5,798
(Accumulated deficit)/retained earnings	(613)	170,469
Total shareholders' equity	2,367,824	2,461,952
Total liabilities and shareholders' equity	\$ 2,762,835	\$ 2,948,033