

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

	September 24, 2017	June 25, 2017
ASSETS		
Current assets:		
Cash, cash equivalents, and short-term investments	\$624,854	\$610,938
Accounts receivable, net	154,854	148,392
Income tax receivable	7,639	8,040
Inventories	277,944	284,385
Prepaid expenses	23,572	23,305
Other current assets	15,352	23,390
Current assets held for sale	2,254	2,180
Total current assets	1,106,469	1,100,630
Property and equipment, net	594,698	581,263
Goodwill	618,828	618,828
Intangible assets, net	267,066	274,315
Other long-term investments	47,298	50,366
Deferred income taxes	11,137	11,763
Other assets	12,491	12,702
Total assets	<u>\$2,657,987</u>	<u>\$2,649,867</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable, trade	\$146,578	\$133,185
Accrued salaries and wages	39,766	41,860
Other current liabilities	43,024	36,978
Total current liabilities	229,368	212,023
Long-term liabilities:		
Long-term debt	141,000	145,000
Deferred income taxes	52,895	49,860
Other long-term liabilities	18,743	20,179
Total long-term liabilities	212,638	215,039
Shareholders' equity:		
Common stock	121	121
Additional paid-in-capital	2,426,063	2,419,517
Accumulated other comprehensive income, net of taxes	7,512	5,909
Accumulated deficit	(222,599)	(202,742)
Total shareholders' equity	2,211,097	2,222,805
Noncontrolling interest	\$4,884	\$—
Total liabilities and equity	<u>\$2,657,987</u>	<u>\$2,649,867</u>