

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

	<b>June 28, 2015</b>	<b>June 29, 2014</b>
	<b>(unaudited)</b>	
<b>ASSETS</b>		
Current assets:		
Cash, cash equivalents, and short-term investments	\$ 713,191	\$ 1,162,466
Accounts receivable, net	186,157	225,160
Inventories	280,576	284,780
Deferred income taxes	39,190	29,414
Prepaid expenses	29,932	22,795
Other current assets	54,851	49,276
Assets held for sale	4,353	—
Total current assets	1,308,250	1,773,891
Property and equipment, net	625,982	605,713
Goodwill	616,345	616,345
Intangible assets, net	317,154	336,423
Other long-term investments	57,595	—
Other assets	19,984	11,997
Total assets	\$ 2,945,310	\$ 3,344,369
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable, trade	\$ 154,038	\$ 202,294
Accrued salaries and wages	45,415	50,527
Income taxes payable	2,035	14,848
Other current liabilities	44,208	38,986
Total current liabilities	245,696	306,655
Long-term liabilities:		
Long-term debt	200,000	—
Deferred income taxes	12,174	12,173
Other long-term liabilities	21,084	35,395
Total long-term liabilities	233,258	47,568
Shareholders' equity:		
Common stock	131	149
Additional paid-in-capital	2,285,554	2,190,011
Accumulated other comprehensive income, net of taxes	5,798	11,405
Retained earnings	174,873	788,581
Total shareholders' equity	2,466,356	2,990,146
Total liabilities and shareholders' equity	\$ 2,945,310	\$ 3,344,369