

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

**September 23,  
2012**  
**(unaudited)**  
**(Thousands, except par value)**

**June 24,  
2012**

<b>ASSETS</b>		
Current assets:		
Cash, cash equivalents, and short-term investments	\$ 816,284	\$ 744,513
Accounts receivable, net	162,287	152,258
Inventories	179,678	188,849
Deferred income taxes	21,773	21,744
Prepaid expenses and other current assets	60,223	56,917
Total current assets	1,240,245	1,164,281
Property and equipment, net	566,138	582,461
Intangible assets, net	371,994	376,075
Goodwill	616,345	616,345
Other assets	7,920	8,336
Total assets	<u>\$ 2,802,642</u>	<u>\$ 2,747,498</u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable, trade	\$ 87,520	\$ 78,873
Accrued salaries and wages	37,361	29,837
Income taxes payable	9,647	3,834
Other current liabilities	40,425	36,633
Total current liabilities	174,953	149,177
Long-term liabilities:		
Deferred income taxes	15,719	15,609
Other long-term liabilities	19,995	22,695
Total long-term liabilities	35,714	38,304
Shareholders' equity:		
Common Stock	144	144
Additional paid-in-capital	1,876,622	1,861,502
Accumulated other comprehensive income, net of taxes	11,848	11,133
Retained earnings	703,361	687,238
Total shareholders' equity	<u>2,591,975</u>	<u>2,560,017</u>
Total liabilities and shareholders' equity	<u>\$ 2,802,642</u>	<u>\$ 2,747,498</u>