

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

	March 26, 2017	June 26, 2016
ASSETS		
Current assets:		
Cash, cash equivalents, and short-term investments	\$591,877	\$605,305
Accounts receivable, net	149,508	165,611
Income tax receivable	7,453	6,304
Inventories	291,133	303,542
Prepaid expenses	23,200	26,810
Other current assets	32,138	44,788
Current assets held for sale	4,062	4,347
Total current assets	1,099,371	1,156,707
Property and equipment, net	574,275	599,723
Goodwill	618,828	618,828
Intangible assets, net	281,535	302,810
Other long-term investments	42,759	40,179
Deferred income taxes	12,140	38,564
Other assets	8,266	9,249
Total assets	\$2,637,174	\$2,766,060
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable, trade	\$124,968	\$132,286
Accrued salaries and wages	41,818	44,642
Other current liabilities	40,615	46,071
Total current liabilities	207,401	222,999
Long-term liabilities:		
Long-term debt	153,000	160,000
Deferred income taxes	46,699	943
Other long-term liabilities	19,827	14,294
Total long-term liabilities	219,526	175,237
Shareholders' equity:		
Common stock	120	125
Additional paid-in-capital	2,403,741	2,359,584
Accumulated other comprehensive income, net of taxes	3,240	8,728
Accumulated deficit	(196,854)	(613)
Total shareholders' equity	2,210,247	2,367,824
Total liabilities and shareholders' equity	\$2,637,174	\$2,766,060