

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

	December 28, 2008	June 29, 2008
	(Unaudited)	
Assets:		
Current assets:		
Cash, cash equivalents and short term investments	\$ 322,193	\$ 312,428
Accounts receivable, net	108,552	110,376
Inventory, net	78,816	80,161
Income taxes receivable	18,064	9,825
Deferred income taxes	5,032	4,578
Prepaid expenses and other current assets	14,125	13,000
Assets of discontinued operations	2,002	2,600
Total current assets	548,784	532,968
Property and equipment, net	339,793	348,013
Long-term investments	43,325	58,604
Intangible assets, net	118,890	125,037
Goodwill	248,365	244,003
Other assets	7,342	4,782
Total assets	\$ 1,306,499	\$ 1,313,407
Liabilities and Shareholders' Equity:		
Current liabilities:		
Accounts payable, trade	\$ 43,988	\$ 37,402
Accrued salaries and wages	15,206	13,471
Income taxes payable	9,780	5,314
Deferred income taxes	1,178	-
Other current liabilities	4,631	7,938
Contingent payment due related to LLF acquisition	4,400	-
Contingent payment due related to COTCO acquisition	-	60,000
Liabilities of discontinued operations	480	550
Total current liabilities	79,663	124,675
Long-term liabilities:		
Deferred income taxes	45,123	38,048
Other long-term liabilities	4,212	4,199
Long-term liabilities of discontinued operations	834	745
Total long-term liabilities	50,169	42,992
Shareholders' Equity:		
Common stock	110	110
Additional paid-in-capital	823,762	811,015
Accumulated other comprehensive income	10,488	8,923
Retained earnings	342,307	325,692
Total shareholders' equity	1,176,667	1,145,740
Total liabilities and shareholders' equity	\$ 1,306,499	\$ 1,313,407