

QLogic Corporation
Condensed Consolidated Balance Sheets
Fiscal Year 2012
(unaudited -- in thousands)

	July 3, 2011 <u>(Q1-FY12)</u>	October 2, 2011 <u>(Q2-FY12)</u>	January 1, 2012 <u>(Q3-FY12)</u>	April 1, 2012 <u>(Q4-FY12)</u>
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 89,802	\$ 74,654	\$ 74,198	\$ 164,516
Marketable securities	<u>309,926</u>	<u>316,267</u>	<u>321,627</u>	<u>373,439</u>
Total cash and marketable securities	399,728	390,921	395,825	537,955
Accounts receivable, net	79,110	86,522	82,221	76,588
Inventories	26,015	23,508	26,967	19,724
Deferred tax assets	17,315	18,202	19,954	16,780
Other current assets	<u>21,270</u>	<u>17,518</u>	<u>13,390</u>	<u>35,842</u>
Total current assets	543,438	536,671	538,357	686,889
Property and equipment, net	81,506	81,928	78,715	78,010
Goodwill	119,748	119,748	119,748	110,976
Purchased intangible assets, net	12,148	11,315	10,179	5,277
Deferred tax assets	22,420	24,368	27,284	30,558
Other assets	<u>2,419</u>	<u>2,454</u>	<u>2,082</u>	<u>1,708</u>
	<u>\$ 781,679</u>	<u>\$ 776,484</u>	<u>\$ 776,365</u>	<u>\$ 913,418</u>
LIABILITIES AND STOCKHOLDERS' EQUITY				
Current liabilities:				
Accounts payable	\$ 38,353	\$ 38,549	\$ 35,099	\$ 34,198
Accrued compensation	21,184	22,222	28,240	28,326
Accrued taxes	5,924	3,686	3,029	2,799
Deferred revenue	10,172	10,115	10,348	6,504
Other current liabilities	<u>7,916</u>	<u>7,838</u>	<u>6,356</u>	<u>9,390</u>
Total current liabilities	83,549	82,410	83,072	81,217
Accrued taxes	60,038	61,175	62,409	64,853
Other liabilities	<u>11,112</u>	<u>10,195</u>	<u>9,762</u>	<u>7,505</u>
Total liabilities	154,699	153,780	155,243	153,575
Stockholders' equity:				
Common stock	209	209	209	211
Additional paid-in capital	856,911	867,183	877,763	901,734
Retained earnings	1,420,191	1,448,845	1,478,870	1,617,201
Accumulated other comprehensive income	1,081	81	299	1,033
Treasury stock	<u>(1,651,412)</u>	<u>(1,693,614)</u>	<u>(1,736,019)</u>	<u>(1,760,336)</u>
Total stockholders' equity	626,980	622,704	621,122	759,843
	<u>\$ 781,679</u>	<u>\$ 776,484</u>	<u>\$ 776,365</u>	<u>\$ 913,418</u>