

QLogic Corporation
Condensed Consolidated Balance Sheet
Fiscal Year 2011
(unaudited -- in thousands)

	June 27, 2010 (Q1-FY11)
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 182,953
Short-term investment securities	165,628
Accounts receivable, net	74,551
Inventories	24,406
Deferred tax assets	11,168
Other current assets	<u>11,636</u>
Total current assets	470,342
Property and equipment, net	79,948
Goodwill	119,748
Purchased intangible assets, net	16,755
Deferred tax assets	30,027
Other assets	<u>3,643</u>
	<u>\$ 720,463</u>
LIABILITIES AND STOCKHOLDERS' EQUITY	
Current liabilities:	
Accounts payable	\$ 35,818
Accrued compensation	16,608
Accrued taxes	2,921
Deferred revenue	9,763
Other current liabilities	<u>9,267</u>
Total current liabilities	74,377
Accrued taxes	65,660
Deferred revenue	6,734
Other liabilities	<u>6,660</u>
Total liabilities	153,431
Stockholders' equity:	
Common stock	206
Additional paid-in capital	789,455
Retained earnings	1,274,124
Accumulated other comprehensive income	1,353
Treasury stock	<u>(1,498,106)</u>
Total stockholders' equity	567,032
	<u>\$ 720,463</u>