

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

	April 2, 2006 (FY06)	April 1, 2007 (FY07)	March 30, 2008 (FY08)	June 29, 2008 (Q1 FY09)	Sept 28, 2008 (Q2 FY09)
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 125,192	\$ 76,804	\$ 160,009	\$ 194,764	\$ 162,939
Short-term marketable securities	540,448	467,118	160,497	171,770	218,310
Accounts receivable, net	67,571	73,538	81,642	86,655	77,926
Inventories	39,440	38,935	27,520	26,227	33,287
Deferred tax assets	23,422	27,866	32,227	30,893	27,389
Other current assets	23,019	12,892	8,925	10,266	10,034
Total current assets	<u>819,092</u>	<u>697,153</u>	<u>470,820</u>	<u>520,575</u>	<u>529,885</u>
Long-term marketable securities	-	-	55,903	38,877	39,744
Property and equipment, net	82,630	90,913	93,726	91,442	91,645
Goodwill	24,725	102,910	127,409	118,859	118,859
Purchased intangible assets, net	7,954	55,093	34,652	31,054	24,634
Deferred tax assets	2,192	49	25,870	30,711	31,685
Other assets	1,114	25,241	2,586	3,423	3,313
	<u>\$ 937,707</u>	<u>\$ 971,359</u>	<u>\$ 810,966</u>	<u>\$ 834,941</u>	<u>\$ 839,765</u>
LIABILITIES AND STOCKHOLDERS' EQUITY					
Current liabilities:					
Accounts payable	\$ 32,160	\$ 29,280	\$ 35,643	\$ 37,482	\$ 36,927
Accrued compensation	23,520	34,483	31,120	19,225	25,318
Accrued taxes	12,920	15,729	5,262	12,582	10,442
Deferred revenue	3,662	4,669	8,693	9,977	7,089
Other current liabilities	6,091	7,674	5,952	7,015	5,836
Total current liabilities	<u>78,353</u>	<u>91,835</u>	<u>86,670</u>	<u>86,281</u>	<u>85,612</u>
Accrued taxes	-	-	48,163	52,383	48,190
Deferred revenue	-	2,699	5,087	7,884	8,029
Other liabilities	-	2,294	5,130	4,966	4,832
Total liabilities	<u>78,353</u>	<u>96,828</u>	<u>145,050</u>	<u>151,514</u>	<u>146,663</u>
Stockholders' equity:					
Common stock	195	198	200	200	202
Additional paid-in capital	537,648	608,515	657,893	669,325	695,677
Retained earnings	883,310	988,728	1,084,938	1,116,585	1,143,740
Accumulated other comprehensive income (loss)	(1,799)	169	(2,530)	798	(3,882)
Treasury stock	(560,000)	(723,079)	(1,074,585)	(1,103,481)	(1,142,635)
Total stockholders' equity	<u>859,354</u>	<u>874,531</u>	<u>665,916</u>	<u>683,427</u>	<u>693,102</u>
	<u>\$ 937,707</u>	<u>\$ 971,359</u>	<u>\$ 810,966</u>	<u>\$ 834,941</u>	<u>\$ 839,765</u>