

F5 Networks, Inc.
Consolidated Balance Sheets
(in thousands)

	December 31, 1999	September 30, 1999
	(unaudited)	
ASSETS		
Current assets:		
Cash and cash equivalents.....	\$ 59,983	\$ 24,797
Restricted cash.....	3,049	3,013
Accounts receivable, net of allowances of \$906 and \$826.....	15,965	10,353
Inventories.....	915	618
Other current assets.....	1,171	981
Total current assets.....	81,083	39,762
Property and equipment, net.....	3,803	2,834
Other assets, net.....	294	250
Total assets.....	\$ 85,180	\$ 42,846
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable.....	\$ 3,510	\$ 2,700
Accrued liabilities.....	3,670	3,808
Deferred revenue.....	7,641	4,365
Total current liabilities.....	14,821	10,873
Commitments		
Shareholders' equity:		
Common stock, no par value; 100,000 shares authorized, 21,022 and 18,161 shares issued and outstanding.....	79,305	45,760
Note receivable from shareholder.....	(750)	(750)
Accumulated other comprehensive income (loss).....	52	(3)
Unearned compensation.....	(2,689)	(3,232)
Accumulated deficit.....	(5,559)	(9,802)
Total shareholders' equity.....	70,359	31,973
Total liabilities and shareholders' equity.....	\$ 85,180	\$ 42,846