

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

	March 31, 2000	September 30, 1999
	<u>(unaudited)</u>	<u></u>
ASSETS		
Current assets:		
Cash and cash equivalents.....	\$ 61,225	\$ 24,797
Restricted cash	3,079	3,013
Accounts receivable, net of allowances of \$900 and \$826.....	21,147	10,353
Inventories.....	1,566	618
Other current assets.....	1,804	981
Total current assets.....	<u>88,821</u>	<u>39,762</u>
Property and equipment, net.....	5,273	2,834
Other assets, net.....	295	250
Total assets.....	<u>\$ 94,389</u>	<u>\$ 42,846</u>
 LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable.....	\$ 4,792	\$ 2,700
Accrued liabilities.....	4,255	3,808
Deferred revenue.....	9,903	4,365
Total current liabilities.....	<u>18,950</u>	<u>10,873</u>
Commitments		
Shareholders' equity:		
Common stock, no par value; 100,000 shares authorized, 21,271 and 18,161 shares issued and outstanding.....	79,557	45,760
Note receivable from shareholder.....	(563)	(750)
Accumulated other comprehensive income (loss).....	77	(3)
Unearned compensation.....	(2,219)	(3,232)
Accumulated deficit.....	(1,413)	(9,802)
Total shareholders' equity.....	<u>75,439</u>	<u>31,973</u>
Total liabilities and shareholders' equity.....	<u>\$ 94,389</u>	<u>\$ 42,846</u>