

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

	<u>March 31,</u>	<u>Sept. 30,</u>
	2005	2004
Assets		
Current assets:		
Cash and cash equivalents.....	\$ 21,792	\$ 24,901
Short-term investments.....	174,334	115,600
Restricted cash.....	2,400	?
Accounts receivable, net of allowances of \$2,951 and \$3,161.....	34,822	22,665
Inventories.....	2,095	1,696
Deferred tax assets.....	4,794	4,494
Other current assets.....	7,141	5,776
Total current assets.....	<u>247,378</u>	<u>175,132</u>
Restricted cash.....	3,816	6,243
Property and equipment, net.....	13,108	11,954
Long-term investments.....	97,181	81,792
Deferred tax assets.....	38,845	26,886
Goodwill.....	50,067	50,067
Other assets, net.....	7,475	8,279
Total assets.....	<u>\$ 457,870</u>	<u>\$ 360,353</u>
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable.....	\$ 7,207	\$ 4,840
Accrued liabilities.....	17,897	17,668
Deferred revenue.....	32,478	28,064
Total current liabilities.....	<u>57,582</u>	<u>50,572</u>
Long-term liabilities.....	<u>2,337</u>	<u>2,136</u>
Commitments and Contingencies:		
Shareholders' equity:		
Preferred stock, no par value; 10,000 shares authorized, no shares outstanding.....	--	--
Common stock, no par value; 100,000 shares authorized 37,445 and 34,772 shares issued and outstanding.....	376,258	306,655
Accumulated other comprehensive loss.....	(1,900)	(498)
Retained earnings.....	23,593	1,488
Total shareholders' equity.....	<u>397,951</u>	<u>307,645</u>
Total liabilities and shareholders' equity.....	<u>\$ 457,870</u>	<u>\$ 360,353</u>