

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

	Sept. 30, 2005	Sept. 30, 2004
Assets		
Current assets:		
Cash and cash equivalents.....	\$ 51,867	\$ 24,901
Short-term Investments.....	184,314	115,600
Accounts receivable, net of allowances of \$2,969 and \$3,161.....	41,703	22,665
Inventories.....	2,699	1,696
Deferred tax assets.....	3,935	2,934
Other current assets.....	9,906	5,776
Total current assets.....	294,424	173,572
Restricted cash.....	3,871	6,243
Property and equipment, net.....	16,158	11,954
Long-term investments.....	128,834	81,792
Deferred tax assets, long-term.....	36,212	28,446
Goodwill.....	49,667	50,067
Other assets, net.....	8,323	8,279
Total assets.....	\$ 537,499	\$ 360,353
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable.....	\$ 7,668	\$ 4,840
Accrued liabilities.....	19,648	15,948
Deferred revenue.....	36,009	25,692
Total current liabilities.....	63,325	46,480
Other long-term liabilities.....	6,650	3,856
Deferred revenue, long-term.....	3,314	2,372
Total long-term liabilities.....	9,964	6,228
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 38,593 and 34,772 shares issued and outstanding.....	412,419	306,655
Accumulated other comprehensive loss.....	(1,430)	(498)
Retained earnings.....	53,221	1,488
Total shareholders' equity.....	464,210	307,645
Total liabilities and shareholders' equity.....	\$ 537,499	\$ 360,353