

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

	<u>June 30,</u> <u>2003</u>	<u>Sept. 30,</u> <u>2002</u>
Assets		
Current assets:		
Cash and cash equivalents.....	\$ 18,998	\$ 20,801
Short-term Investments.....	45,166	59,532
Accounts receivable, net of allowances of \$4,226 and \$5,452.....	20,372	20,404
Inventories.....	667	349
Other current assets.....	4,373	4,713
Total current assets.....	<u>89,576</u>	<u>105,799</u>
Restricted cash.....	6,000	6,000
Property and equipment, net.....	10,495	12,211
Long-term investments.....	32,680	1,346
Other assets, net.....	1,033	933
Total assets.....	<u>\$ 139,784</u>	<u>\$ 126,289</u>
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts Payable.....	\$ 3,896	\$ 3,685
Accrued liabilities.....	12,728	13,546
Deferred revenue.....	17,423	14,058
Total current liabilities.....	<u>34,047</u>	<u>31,289</u>
Long-term liabilities.....	1,506	1,315
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 26,905 and 25,730 shares issued and outstanding.....	137,647	128,876
Accumulated other comprehensive income (loss).....	(582)	454
Unearned compensation.....	(16)	(93)
Accumulated deficit.....	<u>(32,818)</u>	<u>(35,552)</u>
Total shareholders' equity.....	<u>104,231</u>	<u>93,685</u>
Total liabilities and shareholders' equity.....	<u>\$ 139,784</u>	<u>\$ 126,289</u>