

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

	<u>June. 30,</u> <u>2005</u>	<u>Sept. 30,</u> <u>2004</u>
Assets		
Current assets:		
Cash and cash equivalents.....	\$ 11,587	\$ 24,901
Short-term investments.....	196,530	115,600
Restricted cash.....	2,400	—
Accounts receivable, net of allowances of \$3,060 and \$3,161.....	37,749	22,665
Inventories.....	2,288	1,696
Deferred tax assets.....	3,233	4,494
Other current assets.....	9,744	5,776
Total current assets.....	<u>263,531</u>	<u>175,132</u>
Restricted cash.....	3,875	6,243
Property and equipment, net.....	15,563	11,954
Long-term investments.....	120,962	81,792
Deferred tax assets.....	42,592	26,886
Goodwill.....	50,067	50,067
Other assets, net.....	8,856	8,279
Total assets.....	<u>\$ 505,446</u>	<u>\$ 360,353</u>
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable.....	\$ 6,201	\$ 4,840
Accrued liabilities.....	19,290	17,668
Deferred revenue.....	36,905	28,064
Total current liabilities.....	<u>62,396</u>	<u>50,572</u>
Long-term liabilities.....	<u>2,701</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 38,387 and 34,772 shares issued and outstanding.....	403,641	306,655
Accumulated other comprehensive loss.....	(862)	(498)
Retained earnings.....	37,570	1,488
Total shareholders' equity.....	<u>440,349</u>	<u>307,645</u>
Total liabilities and shareholders' equity.....	<u>\$ 505,446</u>	<u>\$ 360,353</u>