### F5 Networks, Inc.

#### Condensed Consolidated Balance Sheets
(unaudited, in thousands)

<table>
<thead>
<tr>
<th></th>
<th>December 31, 2010</th>
<th>September 30, 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$168,133</td>
<td>$168,754</td>
</tr>
<tr>
<td>Short-term investments</td>
<td>317,439</td>
<td>259,742</td>
</tr>
<tr>
<td>Accounts receivable, net of allowances of $3,444 and $4,319</td>
<td>141,986</td>
<td>112,132</td>
</tr>
<tr>
<td>Inventories</td>
<td>18,184</td>
<td>18,815</td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td>8,657</td>
<td>8,767</td>
</tr>
<tr>
<td>Other current assets</td>
<td>30,140</td>
<td>37,745</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>$684,539</td>
<td>$605,955</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>35,520</td>
<td>34,157</td>
</tr>
<tr>
<td>Long-term investments</td>
<td>466,702</td>
<td>433,570</td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td>39,327</td>
<td>37,864</td>
</tr>
<tr>
<td>Goodwill</td>
<td>234,700</td>
<td>234,700</td>
</tr>
<tr>
<td>Other assets, net</td>
<td>15,049</td>
<td>15,946</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$1,475,837</td>
<td>$1,362,192</td>
</tr>
</tbody>
</table>

|                      |                   |                   |
| **Liabilities and Shareholders' Equity** |                   |                   |
| Current liabilities  |                   |                   |
| Accounts payable     | $31,254           | $21,180           |
| Accrued liabilities  | 64,096            | 61,768            |
| Deferred revenue     | 232,516           | 204,137           |
| **Total current liabilities** | $327,866   | $287,085          |
| Other long-term liabilities | 17,601         | 16,153            |
| Deferred revenue, long-term | 55,271         | 55,256            |
| **Total long-term liabilities** | $72,872   | $71,409           |
| Commitments and contingencies |               |                   |
| Shareholders' equity |                   |                   |
| Preferred stock, no par value; 10,000 shares authorized, no shares outstanding | - | - |
| Common stock, no par value; 200,000 shares authorized 80,732 and 80,355 shares issued and outstanding | 534,194 | 517,215 |
| Accumulated other comprehensive loss | (4,482) | (3,241) |
| Retained earnings | 545,387           | 489,724           |
| **Total shareholders' equity** | $1,075,099 | $1,003,698 |
| **Total liabilities and shareholders' equity** | $1,475,837 | $1,362,192 |