

CISCO SYSTEMS, INC.
Consolidated Balance Sheets
(in millions, except par value)

| | July 29, 2023 | July 30, 2022 |
|---|-------------------|------------------|
| ASSETS | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 10,123 | \$ 7,079 |
| Investments | 16,023 | 12,188 |
| Accounts receivable, net of allowance of \$85 at July 29, 2023 and \$83 at July 30, 2022 | 5,854 | 6,622 |
| Inventories | 3,644 | 2,568 |
| Financing receivables, net | 3,352 | 3,905 |
| Other current assets | 4,352 | 4,355 |
| Total current assets | 43,348 | 36,717 |
| Property and equipment, net | 2,085 | 1,997 |
| Financing receivables, net | 3,483 | 4,009 |
| Goodwill | 38,535 | 38,304 |
| Purchased intangible assets, net | 1,818 | 2,569 |
| Deferred tax assets | 6,576 | 4,449 |
| Other assets | 6,007 | 5,957 |
| TOTAL ASSETS | \$ 101,852 | \$ 94,002 |
| LIABILITIES AND EQUITY | | |
| Current liabilities: | | |
| Short-term debt | \$ 1,733 | \$ 1,099 |
| Accounts payable | 2,313 | 2,281 |
| Income taxes payable | 4,235 | 961 |
| Accrued compensation | 3,984 | 3,316 |
| Deferred revenue | 13,908 | 12,784 |
| Other current liabilities | 5,136 | 5,199 |
| Total current liabilities | 31,309 | 25,640 |
| Long-term debt | 6,658 | 8,416 |
| Income taxes payable | 5,756 | 7,725 |
| Deferred revenue | 11,642 | 10,480 |
| Other long-term liabilities | 2,134 | 1,968 |
| Total liabilities | 57,499 | 54,229 |
| Commitments and contingencies (Note 14) | | |
| Equity: | | |
| Cisco stockholders' equity: | | |
| Preferred stock, \$0.001 par value: 5 shares authorized; none issued and outstanding | — | — |
| Common stock and additional paid-in capital, \$0.001 par value: 20,000 shares authorized; 4,066 and 4,110 shares issued and outstanding at July 29, 2023 and July 30, 2022, respectively | 44,289 | 42,714 |
| Retained earnings (Accumulated deficit) | 1,639 | (1,319) |
| Accumulated other comprehensive loss | (1,575) | (1,622) |
| Total equity | 44,353 | 39,773 |
| TOTAL LIABILITIES AND EQUITY | \$ 101,852 | \$ 94,002 |

See Notes to Consolidated Financial Statements.