

CONSOLIDATED BALANCE SHEETS

	April 1, 2017	April 2, 2016
(In thousands)		
ASSETS		
Current assets:		
Cash and cash equivalents <i>(Notes 1 & 3)</i>	\$ 545,463	\$ 425,881
Short-term investments <i>(Notes 1 & 3)</i>	—	186,808
Accounts receivable, less allowance of \$58 and \$143 as of April 1, 2017 and April 2, 2016, respectively	357,948	316,356
Inventories <i>(Notes 1 & 4)</i>	430,454	427,551
Prepaid expenses	36,229	63,850
Other receivables <i>(Note 1)</i>	65,247	47,380
Other current assets <i>(Notes 1 & 9)</i>	26,264	41,384
Total current assets	1,461,605	1,509,210
Property and equipment, net <i>(Notes 1 & 5)</i>	1,391,932	1,046,888
Goodwill <i>(Notes 1, 6 & 7)</i>	2,173,914	2,135,697
Intangible assets, net <i>(Notes 1, 6 & 7)</i>	1,400,563	1,812,515
Long-term investments <i>(Notes 1 & 3)</i>	35,494	26,050
Other non-current assets <i>(Notes 9 & 12)</i>	58,815	66,459
Total assets	\$6,522,323	\$6,596,819
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 216,246	\$ 205,364
Accrued liabilities <i>(Notes 1, 9, 10, & 11)</i>	170,584	137,889
Other current liabilities <i>(Note 12)</i>	31,998	30,548
Total current liabilities	418,828	373,801
Long-term debt <i>(Note 8)</i>	989,154	988,130
Deferred tax liabilities <i>(Note 12)</i>	131,511	152,160
Other long-term liabilities <i>(Notes 9, 10, 11 & 12)</i>	86,108	83,056
Total liabilities	1,625,601	1,597,147
Commitments and contingent liabilities <i>(Note 10)</i>		
Stockholders' equity:		
Preferred stock, \$.0001 par value; 5,000 shares authorized; no shares issued and outstanding	—	—
Common stock and additional paid-in capital, \$.0001 par value; 405,000 shares authorized; 126,464 and 127,386 shares issued and outstanding at April 1, 2017 and April 2, 2016, respectively	5,357,394	5,442,613
Accumulated other comprehensive loss, net of tax	(4,306)	(3,133)
Accumulated deficit	(456,366)	(439,808)
Total stockholders' equity	4,896,722	4,999,672
Total liabilities and stockholders' equity	\$6,522,323	\$6,596,819

See accompanying notes.

CONSOLIDATED STATEMENTS OF OPERATIONS

Fiscal Year	2017	2016	2015
(In thousands, except per share data)			
Revenue	\$3,032,574	\$2,610,726	\$1,710,966
Cost of goods sold (<i>Note 7</i>)	1,897,062	1,561,173	1,021,658
Gross profit	1,135,512	1,049,553	689,308
Operating expenses:			
Research and development	470,836	448,763	257,494
Selling, general and administrative (<i>Note 7</i>)	545,588	534,099	249,886
Other operating expense (<i>Notes 6 & 11</i>)	31,029	54,723	59,462
Total operating expenses	1,047,453	1,037,585	566,842
Income from operations	88,059	11,968	122,466
Interest expense (<i>Note 8</i>)	(58,879)	(23,316)	(1,421)
Interest income	1,212	2,068	450
Other (expense) income	(3,087)	6,418	(254)
Income (loss) before income taxes	\$ 27,305	\$ (2,862)	\$ 121,241
Income tax (expense) benefit (<i>Note 12</i>)	(43,863)	(25,983)	75,062
Net (loss) income	\$ (16,558)	\$ (28,845)	\$ 196,303
Net (loss) income per share (<i>Note 13</i>):			
Basic	\$ (0.13)	\$ (0.20)	\$ 2.17
Diluted	\$ (0.13)	\$ (0.20)	\$ 2.11
Weighted average shares of common stock outstanding (<i>Note 13</i>):			
Basic	127,121	141,937	90,477
Diluted	127,121	141,937	93,211

See accompanying notes.

CONSOLIDATED STATEMENTS OF CASH FLOWS

Fiscal Year	2017	2016	2015
(In thousands)			
Cash flows from operating activities:			
Net (loss) income	\$ (16,558)	\$ (28,845)	\$ 196,303
Adjustments to reconcile net (loss) income to net cash provided by operating activities:			
Depreciation	209,825	180,362	74,239
Intangible assets amortization (Note 7)	494,752	494,589	142,749
Non-cash interest expense and amortization of debt issuance costs	1,709	112	843
Excess tax benefit from exercises of stock options	(65)	(935)	(13,993)
Deferred income taxes	(28,027)	(12,189)	(109,970)
Foreign currency adjustments	(36)	1,705	(242)
Loss (income) on investments and other assets, net	5,478	(4,705)	8,986
Stock-based compensation expense	88,845	139,516	64,941
Changes in operating assets and liabilities:			
Accounts receivable, net	(36,873)	36,682	(30,369)
Inventories	(6,442)	(84,116)	10,423
Prepaid expenses and other current and non-current assets	20,285	(28,871)	(26,384)
Accounts payable	(1,035)	(461)	(30,107)
Accrued liabilities	26,866	3,862	(3,884)
Income tax payable/(recoverable)	13,414	4,300	12,704
Other assets and liabilities	4,682	(13,079)	9,385
Net cash provided by operating activities	776,820	687,927	305,624
Investing activities:			
Purchase of available-for-sale securities	(469)	(340,527)	(387,734)
Proceeds from maturities of available-for-sale securities	186,793	390,009	261,185
Purchase of business, net of cash acquired (Note 6)	(118,133)	—	224,324
Purchase of property and equipment	(552,702)	(315,624)	(169,862)
Other investing	(5,976)	(12,572)	8,145
Net cash used in investing activities	(490,487)	(278,714)	(63,942)
Financing activities:			
Proceeds from debt issuances	—	1,175,000	—
Payment of debt	—	(175,000)	(87,503)
Excess tax benefit from exercises of stock options	65	935	13,993
Debt issuance costs	—	(13,588)	(36)
Proceeds from the issuance of common stock	59,148	51,875	46,072
Repurchase of common stock, including transaction costs	(209,357)	(1,300,009)	(50,874)
Tax withholding paid on behalf of employees for restricted stock units	(15,516)	(22,168)	(34,250)
Other financing	14	103	(300)
Net cash used in financing activities	(165,646)	(282,852)	(112,898)
Effect of exchange rate changes on cash	(1,105)	(294)	(868)
Net increase in cash and cash equivalents	119,582	126,067	127,916
Cash and cash equivalents at the beginning of the period	425,881	299,814	171,898
Cash and cash equivalents at the end of the period	\$ 545,463	\$ 425,881	\$ 299,814
Supplemental disclosure of cash flow information:			
Cash paid during the year for interest	\$ 71,171	\$ 2,164	\$ 930
Cash paid during the year for income taxes	\$ 52,656	\$ 34,942	\$ 34,590
Non-cash investing and financing information:			
Capital expenditure adjustments included in liabilities	\$ 75,340	\$ 33,548	\$ 9,346
Fair value of equity consideration related to Business Combination (Note 6)	\$ —	\$ —	\$ 5,254,367

See accompanying notes.