

BARNES & NOBLE EDUCATION, INC. AND SUBSIDIARIES
Consolidated Balance Sheets
(In thousands, except per share data)

	As of	
	April 29, 2023	April 30, 2022
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 14,219	\$ 8,795
Receivables, net	92,512	136,001
Merchandise inventories, net	322,979	293,854
Textbook rental inventories	30,349	29,612
Prepaid expenses and other current assets	49,512	59,899
Assets held for sale, current	27,430	3,544
Total current assets	537,001	531,705
Property and equipment, net	68,153	73,584
Operating lease right-of-use assets	246,972	286,584
Intangible assets, net	110,632	126,993
Deferred tax assets, net	132	—
Other noncurrent assets	17,889	24,547
Assets held for sale, noncurrent	—	28,140
Total assets	\$ 980,779	\$ 1,071,553
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 267,923	\$ 182,617
Accrued liabilities	85,759	88,540
Current operating lease liabilities	99,980	97,143
Short-term borrowings	—	40,000
Liabilities held for sale	8,423	7,102
Total current liabilities	462,085	415,402
Long-term deferred taxes, net	1,970	1,430
Long-term operating lease liabilities	184,754	219,594
Other long-term liabilities	19,068	21,053
Long-term borrowings	182,151	185,700
Total liabilities	850,028	843,179
Commitments and contingencies	—	—
Stockholders' equity:		
Preferred stock, \$0.01 par value; authorized, 5,000 shares; 0 shares issued and 0 shares outstanding	—	—
Common stock, \$0.01 par value; authorized, 200,000 shares; issued, 55,140 and 54,234 shares, respectively; outstanding, 52,604 and 52,046 shares, respectively	551	542
Additional paid-in capital	745,932	740,838
Accumulated deficit	(593,356)	(491,494)
Treasury stock, at cost	(22,376)	(21,512)
Total stockholders' equity	130,751	228,374
Total liabilities and stockholders' equity	\$ 980,779	\$ 1,071,553

See accompanying notes to consolidated financial statements.