

Digimarc Corporation  
Balance Sheet Information  
(in thousands)  
(Unaudited)

	December 31, 2011	December 31, 2010
<b>Assets</b>		
<b>Current assets:</b>		
Cash and cash equivalents <sup>(1)</sup>	\$ 3,419	\$ 6,340
Marketable securities <sup>(1)</sup>	22,244	28,441
Trade accounts receivable, net	3,502	3,481
Other current assets	1,306	1,345
<b>Total current assets</b>	30,471	39,607
Marketable securities <sup>(1)</sup>	7,715	11,163
Property and equipment, net	1,395	1,330
Intangibles, net	2,808	2,174
Investments in joint ventures	415	1,029
Deferred tax assets	2,634	-
Other assets	355	462
<b>Total assets</b>	\$ 45,793	\$ 55,765
<b>Liabilities and Shareholders' Equity</b>		
<b>Current liabilities:</b>		
Accounts payable and other accrued liabilities	\$ 952	\$ 1,519
Deferred revenue	2,660	2,562
<b>Total current liabilities</b>	3,612	4,081
Long-term liabilities	464	525
<b>Total liabilities</b>	4,076	4,606
Commitments and contingencies		
Shareholders' equity:		
Preferred stock	50	50
Common stock	7	7
Additional paid-in capital	34,511	49,609
Retained earnings	7,149	1,493
<b>Total shareholders' equity</b>	41,717	51,159
<b>Total liabilities and shareholders' equity</b>	\$ 45,793	\$ 55,765

(1) Aggregate cash, cash equivalents, short- and long-term marketable securities was \$33,378 and \$45,944 at December 31, 2011 and 2010, respectively.