

QUICKLOGIC CORPORATION
Proforma Statement of Operations
Non-GAAP

	Q1'18	Q2'18	Q3'18	Q4'18	2018	Q1'19	Q2'19	Q3'19	Q4'19	2019	Q1'20
New product	\$1,300	\$1,581	\$1,523	\$1,331	\$5,735	\$ 687	\$ 711	\$ 1,015	\$ 710	\$ 3,123	\$ 486
Mature product	1,464	1,541	1,987	1,902	6,894	2,507	1,376	1,143	2,161	7,187	1,672
Total Revenue	2,764	3,122	3,510	3,233	12,629	3,194	2,087	2,158	2,871	10,310	2,158
Cost of revenue	1,341	1,557	1,737	1,531	6,166	1,189	1,047	1,102	989	4,327	1,031
Gross profit	1,423	1,565	1,773	1,702	6,463	2,005	1,040	1,056	1,882	5,983	1,127
Gross margin %	52%	50%	51%	53%	51%	63%	50%	49%	65.6%	58%	52%
Research and development	2,516	2,159	2,241	2,272	9,188	2,587	2,683	2,618	2,220	10,108	2,283
Selling, general and administrative	2,341	2,373	2,243	2,008	8,965	2,176	2,097	1,883	1,934	8,090	1,825
Total operating expenses	4,857	4,532	4,484	4,280	18,153	4,763	4,780	4,501	4,154	18,198	4,108
Loss from operations	(3,434)	(2,967)	(2,711)	(2,578)	(11,690)	(2,758)	(3,740)	(3,445)	(2,272)	(12,215)	(2,981)
Interest expense	(24)	(32)	(21)	(31)	(108)	(83)	(124)	(63)	(80)	(350)	(80)
Interest income and other (expense), net	(14)	23	17	51	77	48	50	55	36	189	(5)
Loss before income taxes	(3,472)	(2,976)	(2,715)	(2,558)	(11,721)	(2,793)	(3,814)	(3,453)	(2,316)	(12,376)	(3,066)
Provision for / Benefit from income taxes	(61)	(29)	(29)	(33)	(152)	268	(27)	(70)	(91)	80	(18)
Net loss	(3,533)	(3,005)	(2,744)	(2,591)	(11,873)	(2,525)	(3,841)	(3,523)	(2,407)	(12,296)	(3,084)
Post Split:											
Basic	\$ (0.61)	\$ (0.49)	\$ (0.41)	\$ (0.38)	\$ (1.87)	\$ (0.37)	\$ (0.54)	\$ (0.42)	\$ (0.29)	\$ (1.60)	\$ (0.37)
Diluted	\$ (0.61)	\$ (0.49)	\$ (0.41)	\$ (0.38)	\$ (1.87)	\$ (0.37)	\$ (0.54)	\$ (0.42)	\$ (0.29)	\$ (1.60)	\$ (0.37)
Weighted average shares post split:											
Basic	5,755	6,125	6,766	6,807	6,365	6,916	7,088	8,313	8,328	7,663	8,362
Diluted	5,755	6,125	6,766	6,807	6,365	6,916	7,088	8,313	8,328	7,663	8,362