

**QUICKLOGIC CORPORATION**  
**Proforma Statement of Operations**  
**Non-GAAP**

	Q1'19	Q2'19	Q3'19	Q4'19	2019	Q1'20	Q2'20	Q3'20	Q4'20	2020	Q1'21	2021
New product	\$ 687	\$ 711	\$ 1,015	\$ 710	\$ 3,123	\$ 486	\$ 820	\$ 639	\$ 837	\$ 2,782	\$ 1,075	\$ 1,075
Mature product	2,507	1,376	1,143	2,161	7,187	1,672	1,376	1,141	1,663	5,852	1,165	1,165
Total Revenue	3,194	2,087	2,158	2,871	10,310	2,158	2,196	1,780	2,500	8,634	2,240	2,240
Cost of revenue	1,189	1,047	1,102	989	4,327	1,031	1,161	820	1,212	4,224	1,060	1,060
<b>Gross profit</b>	<b>2,005</b>	<b>1,040</b>	<b>1,056</b>	<b>1,882</b>	<b>5,983</b>	<b>1,127</b>	<b>1,035</b>	<b>960</b>	<b>1,288</b>	<b>4,410</b>	<b>1,180</b>	<b>1,180</b>
Gross margin %	63%	50%	49%	65.6%	58%	52%	47%	54%	52%	51%	53%	53%
Research and development	2,587	2,683	2,618	2,220	10,108	2,283	1,714	1,325	1,548	6,870	1,730	1,730
Selling, general and administrative	2,176	2,097	1,883	1,934	8,090	1,825	1,441	<b>1,303</b>	<b>1,339</b>	5,908	1,772	1,772
Total operating expenses	4,763	4,780	4,501	4,154	18,198	4,108	3,155	2,628	2,887	12,778	3,502	3,502
<b>Loss from operations</b>	<b>(2,758)</b>	<b>(3,740)</b>	<b>(3,445)</b>	<b>(2,272)</b>	<b>(12,215)</b>	<b>(2,981)</b>	<b>(2,120)</b>	<b>(1,668)</b>	<b>(1,599)</b>	<b>(8,368)</b>	<b>(2,322)</b>	<b>(2,322)</b>
Interest expense	(83)	(124)	(63)	(80)	(350)	(80)	(183)	(36)	(29)	(328)	(32)	(32)
Interest income and other income (expense), net	48	50	55	36	189	(5)	72	27	3	97	1,185	1,185
Loss before income taxes	(2,793)	(3,814)	(3,453)	(2,316)	(12,376)	(3,066)	(2,231)	(1,677)	(1,625)	(8,599)	(1,169)	(1,169)
Provision for / Benefit from income taxes	268	(27)	(70)	(91)	80	(18)	27	(10)	(50)	(51)	(152)	(152)
<b>Net loss</b>	<b>(2,525)</b>	<b>(3,841)</b>	<b>(3,523)</b>	<b>(2,407)</b>	<b>(12,296)</b>	<b>(3,084)</b>	<b>(2,204)</b>	<b>(1,687)</b>	<b>(1,675)</b>	<b>(8,650)</b>	<b>(1,321)</b>	<b>(1,321)</b>
<b>Post Split:</b>												
Basic	\$ (0.37)	\$ (0.54)	\$ (0.42)	\$ (0.29)	\$ (1.60)	\$ (0.37)	\$ (0.26)	\$ (0.15)	\$ (0.15)	\$ (1.03)	\$ (0.12)	\$ (0.12)
Diluted	\$ (0.37)	\$ (0.54)	\$ (0.42)	\$ (0.29)	\$ (1.60)	\$ (0.37)	\$ (0.26)	\$ (0.15)	\$ (0.15)	\$ (1.03)	\$ (0.12)	\$ (0.12)
Weighted average shares post split:												
Basic	6,916	7,088	8,313	8,328	7,663	8,362	8,560	11,023	11,081	8,362	11,264	11,264
Diluted	6,916	7,088	8,313	8,328	7,663	8,362	8,560	11,023	11,081	8,362	11,264	11,264