

QUICKLOGIC CORPORATION
Proforma Statement of Operations
Non-GAAP

	Q1'17	Q2'17	Q3'17	Q4'17	2017	Q1'18	Q2'18	Q3'18	Q4'18	2018
New product	\$1,912	\$1,490	\$1,478	\$972	\$5,852	\$1,300	\$1,581	\$1,523	\$1,331	\$5,735
Mature product	1,258	1,536	1,494	2,009	6,297	1,464	1,541	1,987	1,902	6,894
Total Revenue	<u>3,170</u>	<u>3,026</u>	<u>2,972</u>	<u>2,981</u>	<u>12,149</u>	<u>2,764</u>	<u>3,122</u>	<u>3,510</u>	<u>3,233</u>	<u>12,629</u>
Cost of revenue	1,764	1,626	1,674	1,442	6,506	1,341	1,557	1,737	1,531	6,166
Gross profit	1,406	1,400	1,298	1,539	5,643	1,423	1,565	1,773	1,702	6,463
Gross margin %	44%	46%	44%	52%	46%	52%	50%	51%	53%	51%
Research and development	2,288	2,185	2,207	2,266	8,946	2,516	2,159	2,241	2,272	9,188
Selling, general and administrative	2,268	2,421	2,141	2,364	9,194	2,341	2,373	2,243	2,008	8,965
Total operating expenses	<u>4,556</u>	<u>4,606</u>	<u>4,348</u>	<u>4,630</u>	<u>18,140</u>	<u>4,857</u>	<u>4,532</u>	<u>4,484</u>	<u>4,280</u>	<u>18,153</u>
Loss from operations	(3,150)	(3,206)	(3,050)	(3,091)	(12,497)	(3,434)	(2,967)	(2,711)	(2,578)	(11,690)
Interest expense	(61)	(21)	(15)	(18)	(115)	(24)	(32)	(21)	(31)	(108)
Interest income and other (expense), net	-	1	(3)	23	21	(14)	23	17	51	77
Loss before income taxes	<u>(3,211)</u>	<u>(3,226)</u>	<u>(3,068)</u>	<u>(3,086)</u>	<u>(12,591)</u>	<u>(3,472)</u>	<u>(2,976)</u>	<u>(2,715)</u>	<u>(2,558)</u>	<u>(11,721)</u>
Provision for income taxes	(36)	(34)	(77)	60	(87)	(61)	(29)	(29)	(33)	(152)
Net loss	<u>(\$3,247)</u>	<u>(\$3,260)</u>	<u>(\$3,145)</u>	<u>(\$3,026)</u>	<u>(\$12,678)</u>	<u>(\$3,533)</u>	<u>(\$3,005)</u>	<u>(\$2,744)</u>	<u>(\$2,591)</u>	<u>(\$11,873)</u>
Basic	(\$0.05)	\$ (0.04)	\$ (0.04)	\$ (0.04)	\$ (0.17)	\$ (0.04)	\$ (0.04)	\$ (0.03)	\$ (0.03)	\$ (0.14)
Diluted	<u>(\$0.05)</u>	<u>\$ (0.04)</u>	<u>\$ (0.04)</u>	<u>\$ (0.04)</u>	<u>(\$0.17)</u>	<u>(\$0.04)</u>	<u>\$ (0.04)</u>	<u>\$ (0.03)</u>	<u>\$ (0.03)</u>	<u>\$ (0.14)</u>
Weighted average shares:										
Basic	68,794	79,799	80,125	80,353	77,291	80,571	85,753	94,725	95,296	89,110
Diluted	<u>68,794</u>	<u>79,799</u>	<u>80,125</u>	<u>80,353</u>	<u>77,291</u>	<u>80,571</u>	<u>85,753</u>	<u>94,725</u>	<u>95,296</u>	<u>89,110</u>