

QUICKLOGIC CORPORATION
Proforma Statement of Operations
Non-GAAP

	2017	Q1'18	Q2'18	Q3'18	Q4'18	2018	Q1'19	Q2'19	Q3'19	Q4'19	2019
New product	\$5,852	\$1,300	\$1,581	\$1,523	\$1,331	\$5,735	\$ 687	\$ 711	\$ 1,015	\$ 710	\$ 3,123
Mature product	6,297	1,464	1,541	1,987	1,902	6,894	2,507	1,376	1,143	2,161	7,187
Total Revenue	12,149	2,764	3,122	3,510	3,233	12,629	3,194	2,087	2,158	2,871	10,310
Cost of revenue	6,506	1,341	1,557	1,737	1,531	6,166	1,189	1,047	1,102	989	4,327
Gross profit	5,643	1,423	1,565	1,773	1,702	6,463	2,005	1,040	1,056	1,882	5,983
Gross margin %	46%	52%	50%	51%	53%	51%	63%	50%	49%	65.6%	58%
Research and development	8,946	2,516	2,159	2,241	2,272	9,188	2,587	2,683	2,618	2,220	10,108
Selling, general and administrative	9,194	2,341	2,373	2,243	2,008	8,965	2,176	2,097	1,883	1,934	8,090
Total operating expenses	18,140	4,857	4,532	4,484	4,280	18,153	4,763	4,780	4,501	4,154	18,198
Loss from operations	(12,497)	(3,434)	(2,967)	(2,711)	(2,578)	(11,690)	(2,758)	(3,740)	(3,445)	(2,272)	(12,215)
Interest expense	(115)	(24)	(32)	(21)	(31)	(108)	(83)	(124)	(63)	(80)	(350)
Interest income and other (expense), net	21	(14)	23	17	51	77	48	50	55	36	189
Loss before income taxes	(12,591)	(3,472)	(2,976)	(2,715)	(2,558)	(11,721)	(2,793)	(3,814)	(3,453)	(2,316)	(12,376)
Provision for / Benefit from income taxes	(87)	(61)	(29)	(29)	(33)	(152)	268	(27)	(70)	(91)	80
Net loss	(12,678)	(3,533)	(3,005)	(2,744)	(2,591)	(11,873)	(2,525)	(3,841)	(3,523)	(2,407)	(12,296)
Post Split:											
Basic	\$ (2.30)	\$ (0.61)	\$ (0.49)	\$ (0.41)	\$ (0.38)	\$ (1.87)	\$ (0.37)	\$ (0.54)	\$ (0.42)	\$ (0.29)	\$ (1.60)
Diluted	\$ (2.30)	\$ (0.61)	\$ (0.49)	\$ (0.41)	\$ (0.38)	\$ (1.87)	\$ (0.37)	\$ (0.54)	\$ (0.42)	\$ (0.29)	\$ (1.60)
Weighted average shares post split:											
Basic	5,521	5,755	6,125	6,766	6,807	6,365	6,916	7,088	8,313	8,328	7,663
Diluted	5,521	5,755	6,125	6,766	6,807	6,365	6,916	7,088	8,313	8,328	7,663