

QUICKLOGIC CORPORATION
Proforma Statement of Operations
Non-GAAP

	Q1'20	Q2'20	Q3'20	Q4'20	2020	Q1'21	Q2'21	2021
New product	\$ 486	\$ 820	\$ 639	\$ 837	\$ 2,782	\$ 1,075	\$ 1,262	\$ 2,337
Mature product	1,672	1,376	1,141	1,663	5,852	1,165	1,620	2,785
Total Revenue	<u>2,158</u>	<u>2,196</u>	<u>1,780</u>	<u>2,500</u>	<u>8,634</u>	<u>2,240</u>	<u>2,882</u>	<u>5,122</u>
Cost of revenue	1,031	1,161	820	1,212	4,224	1,060	1,398	2,458
Gross profit	<u>1,127</u>	<u>1,035</u>	<u>960</u>	<u>1,288</u>	<u>4,410</u>	<u>1,180</u>	<u>1,484</u>	<u>2,664</u>
Gross margin %	52%	47%	54%	52%	51%	53%	51%	52%
Research and development	2,283	1,714	1,325	1,548	6,870	1,730	1,570	3,300
Selling, general and administrative	1,825	1,441	1,303	1,339	5,908	1,772	1,692	3,464
Total operating expenses	<u>4,108</u>	<u>3,155</u>	<u>2,628</u>	<u>2,887</u>	<u>12,778</u>	<u>3,502</u>	<u>3,262</u>	<u>6,764</u>
Loss from operations	<u>(2,981)</u>	<u>(2,120)</u>	<u>(1,668)</u>	<u>(1,599)</u>	<u>(8,368)</u>	<u>(2,322)</u>	<u>(1,778)</u>	<u>(4,100)</u>
Interest expense	(80)	(183)	(36)	(29)	(328)	(32)	(32)	(64)
Interest income and other income (expense), net	(5)	72	27	3	97	1,185	(45)	1,140
Loss before income taxes	<u>(3,066)</u>	<u>(2,231)</u>	<u>(1,677)</u>	<u>(1,625)</u>	<u>(8,599)</u>	<u>(1,169)</u>	<u>(1,855)</u>	<u>(3,024)</u>
Provision for / Benefit from income taxes	(18)	27	(10)	(50)	(51)	(152)	(5)	(157)
Net loss	<u>(3,084)</u>	<u>(2,204)</u>	<u>(1,687)</u>	<u>(1,675)</u>	<u>(8,650)</u>	<u>(1,321)</u>	<u>(1,860)</u>	<u>(3,181)</u>
Post Split:								
Basic	<u>\$ (0.37)</u>	<u>\$ (0.26)</u>	<u>\$ (0.15)</u>	<u>\$ (0.15)</u>	<u>\$ (1.02)</u>	<u>\$ (0.12)</u>	<u>\$ (0.16)</u>	<u>\$ (0.28)</u>
Diluted	<u>\$ (0.37)</u>	<u>\$ (0.26)</u>	<u>\$ (0.15)</u>	<u>\$ (0.15)</u>	<u>\$ (1.02)</u>	<u>\$ (0.12)</u>	<u>\$ (0.16)</u>	<u>\$ (0.28)</u>
Weighted average shares post split:								
Basic	<u>8,362</u>	<u>8,560</u>	<u>11,023</u>	<u>11,081</u>	<u>8,461</u>	<u>11,264</u>	<u>11,485</u>	<u>11,374</u>
Diluted	<u>8,362</u>	<u>8,560</u>	<u>11,023</u>	<u>11,081</u>	<u>8,461</u>	<u>11,264</u>	<u>11,485</u>	<u>11,374</u>