

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	Q2'21	Q3'21	2021
New product	\$ 687	\$ 711	\$ 1,015	\$ 710	\$ 3,123	\$ 486	\$ 820	\$ 639	\$ 837	\$ 2,782	\$ 1,075	\$ 1,262	\$ 2,758	\$ 5,095
Mature product	2,507	1,376	1,143	2,161	7,187	1,672	1,376	1,141	1,663	5,852	1,165	1,620	1,100	3,885
Total Revenue	3,194	2,087	2,158	2,871	10,310	2,158	2,196	1,780	2,500	8,634	2,240	2,882	3,858	8,980
Cost of revenue	1,189	1,047	1,102	989	4,327	1,031	1,161	820	1,212	4,224	1,060	1,398	1,048	3,506
Gross profit	2,005	1,040	1,056	1,882	5,983	1,127	1,035	960	1,288	4,410	1,180	1,484	2,810	5,474
Gross margin %	63%	50%	49%	65.6%	58%	52%	47%	54%	52%	51%	53%	51%	73%	61%
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	1,570	1,525	4,825
Selling, general and administrative	2,176	2,097	1,883	1,934	8,090	1,825	1,441	1,303	1,339	5,908	1,772	1,692	1,661	5,125
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	3,262	3,186	9,950
Loss from operations	(2,758)	(3,740)	(3,445)	(2,272)	(12,215)	(2,981)	(2,120)	(1,668)	(1,599)	(8,368)	(2,322)	(1,778)	(376)	(4,476)
Interest expense	(83)	(124)	(63)	(80)	(350)	(80)	(183)	(36)	(29)	(328)	(32)	(32)	(35)	(99)
Gain on forgiveness of debt	-	-	-	-	0	-	-	-	-	0	1,192	-	-	1,192
Interest income and other income (expense), net	48	50	55	36	189	(5)	72	27	3	97	(7)	(45)	(7)	(59)
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)	(1,855)	(418)	(3,442)
Provision for / Benefit from income taxes	268	(27)	(70)	(91)	80	(18)	27	(10)	(50)	(51)	(152)	(5)	21	(136)
Net loss	(2,525)	(3,841)	(3,523)	(2,407)	(12,296)	(3,084)	(2,204)	(1,687)	(1,675)	(8,650)	(1,321)	(1,860)	(397)	(3,578)
Post Split:														
Basic	\$ (0.37)	\$ (0.54)	\$ (0.42)	\$ (0.29)	\$ (1.60)	\$ (0.37)	\$ (0.26)	\$ (0.15)	\$ (0.15)	\$ (0.93)	\$ (0.12)	\$ (0.16)	\$ (0.03)	\$ (0.31)
Diluted	\$ (0.37)	\$ (0.54)	\$ (0.42)	\$ (0.29)	\$ (1.60)	\$ (0.37)	\$ (0.26)	\$ (0.15)	\$ (0.15)	\$ (0.93)	\$ (0.12)	\$ (0.16)	\$ (0.03)	\$ (0.31)
Weighted average shares post split:														
Basic	6,916	7,088	8,313	8,328	7,663	8,362	8,560	11,023	11,081	9,315	11,264	11,485	11,573	11,441
Diluted	6,916	7,088	8,313	8,328	7,663	8,362	8,560	11,023	11,081	9,315	11,264	11,485	11,573	11,441