

QUICKLOGIC CORPORATION
Proforma Statement of Operations
Non-GAAP

	Q1'21	Q2'21	Q3'21	Q4'21	2021	Q1'22	2022
New product	\$ 1,075	\$ 1,262	\$ 2,758	\$ 2,666	\$ 7,761	\$ 3,450	\$ 3,450
Mature product	1,165	1,620	1,100	1,039	4,924	646	646
Total Revenue	<u>2,240</u>	<u>2,882</u>	<u>3,858</u>	<u>3,705</u>	<u>12,685</u>	<u>4,096</u>	<u>4,096</u>
Cost of revenue	<u>1,060</u>	<u>1,398</u>	<u>1,048</u>	<u>1,478</u>	<u>4,984</u>	<u>1,579</u>	<u>1,579</u>
Gross profit	1,180	1,484	2,810	2,227	7,701	2,517	2,517
Gross margin %	53%	51%	73%	60%	61%	62%	62%
Research and development	1,730	1,570	1,525	1,259	6,084	1,248	1,248
Selling, general and administrative	1,772	1,692	1,661	1,482	6,607	1,895	1,895
Total operating expenses	<u>3,502</u>	<u>3,262</u>	<u>3,186</u>	<u>2,741</u>	<u>12,691</u>	<u>3,143</u>	<u>3,143</u>
Loss from operations	(2,322)	(1,778)	(376)	(514)	(4,990)	(626)	(626)
Interest expense	(32)	(32)	(35)	(31)	(130)	(33)	(33)
Gain on forgiveness of debt	1,192	-	-	-	1,192	-	0
Interest income and other income (expense), net	(7)	(45)	(7)	16	(43)	(123)	(123)
Loss before income taxes	<u>(1,169)</u>	<u>(1,855)</u>	<u>(418)</u>	<u>(529)</u>	<u>(3,971)</u>	<u>(782)</u>	<u>(782)</u>
Provision for / Benefit from income taxes	<u>(152)</u>	<u>(5)</u>	<u>21</u>	<u>17</u>	<u>(119)</u>	<u>1</u>	<u>1</u>
Net loss	<u>(1,321)</u>	<u>(1,860)</u>	<u>(397)</u>	<u>(512)</u>	<u>(4,090)</u>	<u>(781)</u>	<u>(781)</u>
Post Split:							
Basic	<u>\$ (0.12)</u>	<u>\$ (0.16)</u>	<u>\$ (0.03)</u>	<u>\$ (0.04)</u>	<u>\$ (0.35)</u>	<u>\$ (0.06)</u>	<u>\$ (0.06)</u>
Diluted	<u>\$ (0.12)</u>	<u>\$ (0.16)</u>	<u>\$ (0.03)</u>	<u>\$ (0.04)</u>	<u>\$ (0.35)</u>	<u>\$ (0.06)</u>	<u>\$ (0.06)</u>
Weighted average shares post split:							
Basic	<u>11,264</u>	<u>11,485</u>	<u>11,573</u>	<u>11,817</u>	<u>11,535</u>	<u>12,126</u>	<u>12,126</u>
Diluted	<u>11,264</u>	<u>11,485</u>	<u>11,573</u>	<u>11,817</u>	<u>11,535</u>	<u>12,126</u>	<u>12,126</u>