

QUICKLOGIC CORPORATION
Proforma Statement of Operations
Non-GAAP

	Q1'21	Q2'21	Q3'21	Q4'21	2021	Q1'22	Q2'22	Q3'22	Q4'22	2022
New product	\$ 1,075	\$ 1,262	\$ 2,758	\$ 2,666	\$ 7,761	\$ 3,450	\$ 3,131	\$ 2,252	\$ 2,842	\$ 11,675
Mature product	1,165	1,620	1,100	1,039	4,924	646	1,410	1,207	1,242	4,505
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>4,541</u>	<u>3,459</u>	<u>4,084</u>	<u>16,180</u>
Cost of revenue	1,060	1,398	1,048	1,478	4,984	1,579	1,880	1,737	1,910	7,106
Gross profit	1,180	1,484	2,810	2,227	7,701	2,517	2,661	1,722	2,174	9,074
Gross margin %	53%	51%	73%	60%	61%	62%	59%	50%	53%	56%
Research and development	1,730	1,570	1,525	1,259	6,084	1,248	1,099	869	1,133	4,349
Selling, general and administrative	1,772	1,692	1,661	1,482	6,607	1,895	1,712	1,606	1,277	6,490
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>2,811</u>	<u>2,475</u>	<u>2,410</u>	<u>10,839</u>
Loss from operations	(2,322)	(1,778)	(376)	(514)	(4,990)	(626)	(150)	(753)	(236)	(1,765)
Interest expense	(32)	(32)	(35)	(31)	(130)	(33)	(22)	(44)	(49)	(148)
Gain on forgiveness of debt	1,192	-	-	-	1,192	-	-	-	-	0
Interest income and other income (expense), net	(7)	(45)	(7)	16	(43)	(123)	142	(60)	(180)	(221)
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>(30)</u>	<u>(857)</u>	<u>(465)</u>	<u>(2,134)</u>
Provision for / Benefit from income taxes	(152)	(5)	21	17	(119)	1	(17)	(3)	(79)	(98)
Net loss	(1,321)	(1,860)	(397)	(512)	(4,090)	(781)	(47)	(860)	(544)	(2,232)
EPS:										
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>\$ (0.00)</u>	<u>\$ (0.07)</u>	<u>\$ (0.04)</u>	<u>\$ (0.18)</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>\$ (0.00)</u>	<u>\$ (0.07)</u>	<u>\$ (0.04)</u>	<u>\$ (0.18)</u>
Weighted average shares:										
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>12,412</u>	<u>12,664</u>	<u>13,151</u>	<u>12,588</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>12,412</u>	<u>12,664</u>	<u>13,151</u>	<u>12,588</u>