

**QUICKLOGIC CORPORATION**  
**Proforma Statement of Operations**  
**Non-GAAP**

	Q1'22	Q2'22	Q3'22	Q4'22	2022	Q1'23	Q2'23	Q3'23	Q4'23	2023
New product	\$ 3,450	\$ 3,131	\$ 2,252	\$ 2,842	\$ 11,675	\$ 3,055	\$ 2,233	\$ 6,097	\$ 6,826	\$ 18,211
Mature product	646	1,410	1,207	1,242	4,505	1,078	688	568	653	2,987
Total Revenue	4,096	4,541	3,459	4,084	16,180	4,133	2,921	6,665	7,479	21,198
Cost of revenue	1,579	1,880	1,737	1,910	7,106	1,665	1,630	1,464	1,625	6,384
<b>Gross profit</b>	<b>2,517</b>	<b>2,661</b>	<b>1,722</b>	<b>2,174</b>	<b>9,074</b>	<b>2,468</b>	<b>1,291</b>	<b>5,201</b>	<b>5,854</b>	<b>14,814</b>
Gross margin %	62%	59%	50%	53%	56%	60%	44%	78%	78%	70%
Research and development	1,248	1,099	869	1,133	4,349	1,445	1,347	1,762	1,299	5,853
Selling, general and administrative	1,895	1,712	1,606	1,277	6,490	1,408	1,583	1,544	1,835	6,370
Total operating expenses	3,143	2,811	2,475	2,410	10,839	2,853	2,930	3,306	3,134	12,223
<b>Loss from operations</b>	<b>(626)</b>	<b>(150)</b>	<b>(753)</b>	<b>(236)</b>	<b>(1,765)</b>	<b>(385)</b>	<b>(1,639)</b>	<b>1,895</b>	<b>2,720</b>	<b>2,591</b>
Interest expense	(33)	(22)	(44)	(49)	(148)	(58)	(50)	(48)	(59)	(215)
Gain on forgiveness of debt	-	-	-	-	0	-	-	-	-	0
Interest income and other income (expense), net	(123)	142	(60)	(180)	(221)	(63)	-	(36)	(17)	(116)
Loss before income taxes	(782)	(30)	(857)	(465)	(2,134)	(506)	(1,689)	1,811	2,644	2,260
Provision for / Benefit from income taxes	1	(17)	(3)	(79)	(98)	(7)	6	(3)	2	(2)
<b>Net gain (loss)</b>	<b>(781)</b>	<b>(47)</b>	<b>(860)</b>	<b>(544)</b>	<b>(2,232)</b>	<b>(513)</b>	<b>(1,683)</b>	<b>1,808</b>	<b>2,646</b>	<b>2,258</b>
EPS:										
Basic	\$ (0.06)	\$ (0.00)	\$ (0.07)	\$ (0.04)	\$ (0.18)	\$ (0.04)	\$ (0.12)	\$ 0.13	\$ 0.19	\$ 0.17
Diluted	\$ (0.06)	\$ (0.00)	\$ (0.07)	\$ (0.04)	\$ (0.18)	\$ (0.04)	\$ (0.12)	\$ 0.13	\$ 0.18	\$ 0.17
Weighted average shares:										
Basic	12,126	12,412	12,664	13,151	12,588	13,215	13,709	13,859	13,989	13,453
Diluted	12,126	12,412	12,664	13,151	12,588	13,215	13,709	14,131	14,349	13,453