

QUICKLOGIC CORPORATION
Proforma Statement of Operations
Non-GAAP

	Q1'17	Q2'17	Q3'17	Q4'17	2017	Q1'18	Q2'18	Q3'18	Q4'18	2018	Q1'19
New product	\$1,912	\$1,490	\$1,478	\$972	\$5,852	\$1,300	\$1,581	\$1,523	\$1,331	\$5,735	\$ 687
Mature product	1,258	1,536	1,494	2,009	6,297	1,464	1,541	1,987	1,902	6,894	2,507
Total Revenue	<u>3,170</u>	<u>3,026</u>	<u>2,972</u>	<u>2,981</u>	<u>12,149</u>	<u>2,764</u>	<u>3,122</u>	<u>3,510</u>	<u>3,233</u>	<u>12,629</u>	<u>3,194</u>
Cost of revenue	1,764	1,626	1,674	1,442	6,506	1,341	1,557	1,737	1,531	6,166	1,189
Gross profit	<u>1,406</u>	<u>1,400</u>	<u>1,298</u>	<u>1,539</u>	<u>5,643</u>	<u>1,423</u>	<u>1,565</u>	<u>1,773</u>	<u>1,702</u>	<u>6,463</u>	<u>2,005</u>
Gross margin %	44%	46%	44%	52%	46%	52%	50%	51%	53%	51%	63%
Research and development	2,288	2,185	2,207	2,266	8,946	2,516	2,159	2,241	2,272	9,188	2,587
Selling, general and administrative	2,268	2,421	2,141	2,364	9,194	2,341	2,373	2,243	2,008	8,965	2,176
Total operating expenses	<u>4,556</u>	<u>4,606</u>	<u>4,348</u>	<u>4,630</u>	<u>18,140</u>	<u>4,857</u>	<u>4,532</u>	<u>4,484</u>	<u>4,280</u>	<u>18,153</u>	<u>4,763</u>
Loss from operations	<u>(3,150)</u>	<u>(3,206)</u>	<u>(3,050)</u>	<u>(3,091)</u>	<u>(12,497)</u>	<u>(3,434)</u>	<u>(2,967)</u>	<u>(2,711)</u>	<u>(2,578)</u>	<u>(11,690)</u>	<u>(2,758)</u>
Interest expense	(61)	(21)	(15)	(18)	(115)	(24)	(32)	(21)	(31)	(108)	(83)
Interest income and other (expense), net	-	1	(3)	23	21	(14)	23	17	51	77	48
Loss before income taxes	<u>(3,211)</u>	<u>(3,226)</u>	<u>(3,068)</u>	<u>(3,086)</u>	<u>(12,591)</u>	<u>(3,472)</u>	<u>(2,976)</u>	<u>(2,715)</u>	<u>(2,558)</u>	<u>(11,721)</u>	<u>(2,793)</u>
Provision for income taxes	(36)	(34)	(77)	60	(87)	(61)	(29)	(29)	(33)	(152)	268
Net loss	<u>(\$3,247)</u>	<u>(\$3,260)</u>	<u>(\$3,145)</u>	<u>(\$3,026)</u>	<u>(\$12,678)</u>	<u>(\$3,533)</u>	<u>(\$3,005)</u>	<u>(\$2,744)</u>	<u>(\$2,591)</u>	<u>(\$11,873)</u>	<u>(\$2,525)</u>
Basic	<u>(\$0.05)</u>	<u>\$ (0.04)</u>	<u>\$ (0.04)</u>	<u>\$ (0.04)</u>	<u>\$ (0.17)</u>	<u>\$ (0.04)</u>	<u>\$ (0.04)</u>	<u>\$ (0.03)</u>	<u>\$ (0.03)</u>	<u>\$ (0.14)</u>	<u>\$ (0.03)</u>
Diluted	<u>(\$0.05)</u>	<u>\$ (0.04)</u>	<u>\$ (0.04)</u>	<u>\$ (0.04)</u>	<u>(\$0.17)</u>	<u>(\$0.04)</u>	<u>\$ (0.04)</u>	<u>\$ (0.03)</u>	<u>\$ (0.03)</u>	<u>\$ (0.14)</u>	<u>\$ (0.03)</u>
Weighted average shares:											
Basic	<u>68,794</u>	<u>79,799</u>	<u>80,125</u>	<u>80,353</u>	<u>77,291</u>	<u>80,571</u>	<u>85,753</u>	<u>94,725</u>	<u>95,296</u>	<u>89,110</u>	<u>96,824</u>
Diluted	<u>68,794</u>	<u>79,799</u>	<u>80,125</u>	<u>80,353</u>	<u>77,291</u>	<u>80,571</u>	<u>85,753</u>	<u>94,725</u>	<u>95,296</u>	<u>89,110</u>	<u>96,824</u>