

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

|  | Q1'14            | Q2'14            | Q3'14            | Q4'14            | 2014              | Q1'15            | Q2'15            | Q3'15            | Q4'15            | 2015              | Q1'16            |
|--|------------------|------------------|------------------|------------------|-------------------|------------------|------------------|------------------|------------------|-------------------|------------------|
| New product                              | \$8,916          | \$4,482          | \$2,236          | \$3,677          | \$19,311          | \$4,144          | \$2,953          | \$2,855          | \$2,068          | \$12,020          | \$1,492          |
| Mature product                           | 2,248            | 2,354            | 1,888            | 2,044            | 8,534             | 2,015            | 2,020            | 1,339            | 1,562            | 6,936             | 1,458            |
| Total Revenue                            | 11,164           | 6,836            | 4,124            | 5,721            | 27,845            | 6,159            | 4,973            | 4,194            | 3,630            | 18,956            | 2,950            |
| Cost of revenue                          | 7,064            | 3,784            | 2,329            | 3,482            | 16,659            | 3,241            | 2,803            | 2,915            | 2,335            | 11,294            | 1,756            |
| <b>Gross profit</b>                      | <b>4,100</b>     | <b>3,052</b>     | <b>1,795</b>     | <b>2,239</b>     | <b>11,186</b>     | <b>2,918</b>     | <b>2,170</b>     | <b>1,279</b>     | <b>1,295</b>     | <b>7,662</b>      | <b>1,194</b>     |
| Gross margin %                           | 37%              | 45%              | 44%              | 39%              | 40%               | 47%              | 44%              | 30%              | 36%              | 40%               | 40%              |
| Research and development                 | 2,288            | 2,835            | 2,876            | 3,258            | 11,257            | 3,286            | 3,281            | 3,474            | 3,277            | 13,318            | 3,156            |
| Selling, general and administrative      | 3,128            | 2,539            | 2,335            | 2,480            | 10,482            | 2,693            | 2,438            | 2,268            | 2,155            | 9,554             | 2,460            |
| Total operating expenses                 | 5,416            | 5,374            | 5,211            | 5,738            | 21,739            | 5,979            | 5,719            | 5,742            | 5,432            | 22,872            | 5,616            |
| <b>Loss from operations</b>              | <b>(1,316)</b>   | <b>(2,322)</b>   | <b>(3,416)</b>   | <b>(3,499)</b>   | <b>(10,553)</b>   | <b>(3,061)</b>   | <b>(3,549)</b>   | <b>(4,463)</b>   | <b>(4,137)</b>   | <b>(15,210)</b>   | <b>(4,422)</b>   |
| Interest expense                         | (16)             | (17)             | (34)             | (18)             | (85)              | (14)             | (15)             | (35)             | (18)             | (82)              | (38)             |
| Interest income and other (expense), net | (26)             | (36)             | (17)             | (47)             | (126)             | (26)             | (33)             | (39)             | (9)              | (107)             | (7)              |
| Loss before income taxes                 | (1,358)          | (2,375)          | (3,467)          | (3,564)          | (10,764)          | (3,101)          | (3,597)          | (4,537)          | (4,164)          | (15,399)          | (4,467)          |
| Provision for income taxes               | (20)             | 44               | (6)              | (86)             | (68)              | (40)             | (21)             | 15               | (100)            | (146)             | (64)             |
| <b>Net loss</b>                          | <b>(\$1,378)</b> | <b>(\$2,331)</b> | <b>(\$3,473)</b> | <b>(\$3,650)</b> | <b>(\$10,832)</b> | <b>(\$3,141)</b> | <b>(\$3,618)</b> | <b>(\$4,522)</b> | <b>(\$4,264)</b> | <b>(\$15,545)</b> | <b>(\$4,531)</b> |
| Basic                                    | (\$0.03)         | (\$0.04)         | (\$0.06)         | (\$0.06)         | (\$0.19)          | (\$0.06)         | (\$0.06)         | (\$0.08)         | (\$0.08)         | (\$0.28)          | (\$0.08)         |
| Diluted                                  | (\$0.03)         | (\$0.04)         | (\$0.06)         | (\$0.06)         | (\$0.19)          | (\$0.06)         | (\$0.06)         | (\$0.08)         | (\$0.08)         | (\$0.28)          | (\$0.08)         |
| Weighted average shares:                 |                  |                  |                  |                  |                   |                  |                  |                  |                  |                   |                  |
| Basic                                    | 54,433           | 55,379           | 55,812           | 55,982           | 55,401            | 56,190           | 56,359           | 56,588           | 56,729           | 56,472            | 58,371           |
| Diluted                                  | 54,433           | 55,379           | 55,812           | 55,982           | 55,401            | 56,190           | 56,359           | 56,588           | 56,729           | 56,472            | 58,371           |