UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM	8-K
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CURRENT REPORT Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 24, 2024

MaxLinear, Inc.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation) 001-34666 (Commission File Number) 14-1896129 (I.R.S. Employer Identification No.)

5966 La Place Court, Suite 100, Carlsbad, California 92008 (Address of principal executive offices) (Zip Code)

(760) 692-0711

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below	if the Form 8-K filing is intended to simult	aneously satisfy the filing obligat	ion of the registrant under any of	of the following provisions (see General
Instruction A.2. below):					

- $\hfill \Box$ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- □ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- □ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock	MXL	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company \square

f an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting
tandards provided pursuant to Section 13(a) of the Exchange Act. □

Item 2.02. Results of Operations and Financial Condition.

On July 24, 2024, MaxLinear, Inc. issued a press release announcing its unaudited financial results for the second quarter ended June 30, 2024. A copy of the press release is furnished as Exhibits 99.1 to this Current Report on Form 8-K, and is incorporated herein by reference.

The information in this Current Report on Form 8-K and the exhibits attached hereto are being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section. The information in this Current Report on Form 8-K shall not be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d)	Exhibi	+0

Exhibit	<u>Description</u>
99.1	Press Release, dated July 24, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 24, 2024 MAXLINEAR, INC.

(Registrant)

By: /s/ Steven G. Litchfield

Steven G. Litchfield Chief Financial Officer and Chief Corporate Strategy Officer (Principal Financial Officer)



FOR IMMEDIATE RELEASE

MaxLinear, Inc. Announces Second Quarter 2024 Financial Results

Net revenue of \$92.0 million in Q2, GAAP gross margin of 54.6% and non-GAAP gross margin of 60.2%

Carlsbad, Calif. – July 24, 2024 – MaxLinear, Inc. (Nasdaq: MXL), a leading provider of radio frequency (RF), analog, digital and mixed-signal integrated circuits, today announced financial results for the second quarter ended June 30, 2024.

Second Quarter Financial Highlights

GAAP basis:

- Net revenue was \$92.0 million, down 3% sequentially and down 50% year-over-year.
- GAAP gross margin was 54.6%, compared to 51.7% in the prior quarter, and 55.9% in the year-ago quarter.
- GAAP operating expenses were \$91.0 million in the second quarter 2024, or 99% of net revenue, compared to \$123.9 million in the prior quarter, or 130% of net revenue, and \$108.8 million in the year-ago quarter, or 59% of net revenue.
- GAAP loss from operations was 44% of net revenue, compared to loss from operations of 78% of net revenue in the prior quarter, and loss from operations of 3% of net revenue in the year-ago quarter.
- Net cash flow used in operating activities was \$2.7 million, compared to net cash flow provided by operating activities of \$16.0 million in the prior quarter, and net cash flow provided by operating activities of \$30.6 million in the year-ago quarter.
- GAAP diluted loss per share was \$0.47, compared to diluted loss per share of \$0.88 in the prior quarter, and diluted loss per share of \$0.05 in the year-ago quarter.

Non-GAAP basis:

- Non-GAAP gross margin was 60.2%. This compares to 60.6% in the prior quarter, and 61.0% in the year-ago quarter.
- Non-GAAP operating expenses were \$74.8 million, or 81% of net revenue, compared to \$74.8 million or 78% of net revenue in the prior quarter, and \$82.5 million or 45% of net revenue in the year-ago quarter.
- Non-GAAP loss from operations was 21% of net revenue, compared to loss of 18% in the prior quarter, and income of 16% in the year-ago quarter.
- · Non-GAAP diluted loss per share was \$0.25, compared to loss of \$0.21 in the prior quarter, and earnings of \$0.34 in the year-ago quarter.

Management Commentary

"In conclusion, we are excited and confident in our progress in the infrastructure market with our wireless and optical interconnect products, even as we await a broadband recovery," said Kishore Seendripu, PhD, Chairman and CEO. "In addition, our Ethernet, storage, Wi-Fi7, and fiber PON gateway products are all in the market today addressing additional new TAM, have strong customer traction, and are poised for meaningful growth. We are optimizing our efforts around these opportunities, which will be transformative for our future business while driving maximum value for our customers and shareholders."

Third Quarter 2024 Business Outlook

The company expects net revenue in the third quarter of 2024 to be approximately \$70 million to \$90 million. The Company also estimates the following:

• GAAP gross margin of approximately 52.5% to 55.5%;

- Non-GAAP gross margin of approximately 57.0% to 60.0%;
- GAAP operating expenses of approximately \$102 million to \$108 million;
- Non-GAAP operating expenses of approximately \$70 million to \$76 million;
- GAAP and non-GAAP interest and other expense of approximately \$0 to \$2.0 million each; and
- GAAP and non-GAAP diluted share count of approximately 84.1 million each.

Webcast and Conference Call

MaxLinear will host its second quarter financial results conference call today, July 24, 2024 at 1:30 p.m. Pacific Time (4:30 p.m. Eastern Time). To access this call, dial US toll free: 1-877-407-3109 / International: 1-201-493-6798. A live webcast of the conference call will be accessible from the investor relations section of the MaxLinear website at https://investors.maxlinear.com, and will be archived and available after the call at https://investors.maxlinear.com until August 7, 2024. A replay of the conference call will also be available until August 7, 2024 by dialing US toll free: 1-877-660-6853 / International: 1-201-612-7415 and Conference ID#: 13747243.

Cautionary Note Concerning Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include, among others, statements concerning our future financial performance (including our current guidance for third quarter 2024 net revenue, and GAAP and non-GAAP amounts for each of the following: gross margins, operating expenses, interest and other expenses, and diluted share counts); our potential growth and revenue opportunities; market trends; settlement of bonus awards for our 2024 performance period; and statements by our Chairman and CEO. These forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results to be materially different from any future results expressed or implied by the forward-looking statements and our future financial performance and operating results forecasts generally. Forward-looking statements are based on management's current, preliminary expectations and are subject to various risks and uncertainties. In particular, our future operating results are substantially dependent on our assumptions about market trends and conditions. Additional risks and uncertainties affecting our business, future operating results and financial condition include, without limitation; risks relating to our terminated merger with Silicon Motion and related arbitration and class action complaint and the risks related to potential payment of damages; the effect of intense and increasing competition; impacts of global economic conditions; the cyclical nature of the semiconductor industry; a significant variance in our operating results and impact on volatility in our stock price, and our ability to sustain our current level of revenue, which has declined, and/or manage future growth effectively, and the impact of excess inventory in the channel on our customers' expected demand for certain of our products; the geopolitical and economic tensions among the countries in which we conduct business; increased tariffs, export controls or imposition of other trade barriers; our ability to obtain or retain government authorization to export certain of our products or technology; risks related to the loss of, or a significant reduction in orders from major customers; costs of legal proceedings or potential violations of regulations, information technology failures; a decrease in the average selling prices of our products; failure to penetrate new applications and markets; development delays and consolidation trends in our industry; inability to make substantial research and development investments; delays or expenses caused by undetected defects or bugs in our products; substantial quarterly and annual fluctuations in our revenue and operating results; failure to timely develop and introduce new or enhanced products; order and shipment uncertainties; failure to accurately predict our future revenue and appropriately budget expenses; lengthy and expensive customer qualification processes; customer product plan cancellations; failure to maintain compliance with government regulations; failure to attract and retain qualified personnel; any adverse impact of rising interest rates on us, our customers, and our distributors and related demand; risks related to compliance with privacy, data protection and cybersecurity laws and regulations; risks related to conforming our products to industry standards; risks related to business acquisitions and investments; claims of intellectual property infringement; our ability to protect our intellectual property; risks related to security vulnerabilities of our products; use of open source software in our products; and failure to manage our relationships with, or negative impacts from, third parties.

In addition to these risks and uncertainties, investors should review the risks and uncertainties contained in our filings with the Securities and Exchange Commission (SEC), including our Current Reports on Form 8-K, as well as the information to be set forth under the caption "Risk Factors" in MaxLinear's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2024. All forward-looking statements are based on the estimates, projections and assumptions of management as of July 24, 2024, and MaxLinear is under no obligation (and expressly disclaims any such obligation) to update or revise any forward-looking statements whether as a result of new information, future events, or otherwise.

Use of Non-GAAP Financial Measures

To supplement our unaudited consolidated financial statements presented on a basis consistent with GAAP, we disclose certain non-GAAP financial measures, including non-GAAP gross margin, non-GAAP operating expenses, non-GAAP operating expenses as a percentage of net revenue, non-GAAP income (loss) from operations as percentage of revenue, non-GAAP interest and other expenses, non-GAAP diluted earnings (loss) per share, and non-GAAP diluted share count. These supplemental measures exclude the effects of (i) stock-based compensation expense; (ii) accruals related to our performance-based bonus plan for 2024, which we intend to settle in shares of our common stock; (iii) accruals related to our performance-based bonus plan for 2023, which we settled in shares of common stock in February 2024; (iv) amortization of purchased intangible assets; (v) research and development funded by others; (vi) acquisition and integration costs related to our acquisitions, including costs incurred related to the termination of the previously pending (now terminated) merger with Silicon Motion; (vii) impairment of intangible assets; (viii) severance and other restructuring charges; (ix) other non-recurring interest and other income (expenses), net attributable to acquisitions; and (x) non-cash income tax benefits and expenses. Non-GAAP financial measures are not meant to be considered in isolation or as a substitute for the comparable GAAP financial measures. Non-GAAP financial measures are subject to limitations, and should be read only in conjunction with the company's consolidated financial statements prepared in accordance with GAAP. Non-GAAP financial measures do not have any standardized meaning and are therefore unlikely to be comparable to similarly titled measures presented by other companies. We believe that these non-GAAP measures have limitations in that they do not reflect all of the amounts associated with our

GAAP results of operations. We compensate for the limitations of non-GAAP financial measures by relying upon GAAP results to gain a complete picture of our performance.

We believe that non-GAAP financial measures can provide useful information to both management and investors by excluding certain non-cash and other one-time expenses that we believe are not indicative of our core operating results. Among other uses, our management uses non-GAAP measures to compare our performance relative to forecasts and strategic plans and to benchmark our performance externally against competitors. In addition, management's incentive compensation will be determined in part using these non-GAAP measures because we believe non-GAAP measures better reflect our core operating performance.

The following are explanations of each type of adjustment that we incorporate into non-GAAP financial measures:

Stock-based compensation expense relates to equity incentive awards granted to our employees, directors, and consultants. Our equity incentive plans are important components of our employee incentive compensation arrangements and are reflected as expenses in our GAAP results. Stock-based compensation expense has been and will continue to be a significant recurring expense for MaxLinear. While we include the dilutive impact of equity awards in weighted average shares outstanding, the expense associated with stock-based awards reflects a non-cash charge that we exclude from non-GAAP net income or loss.

Performance-based equity consists of accruals related to our executive and non-executive bonus programs, and have been excluded from our non-GAAP net income or loss for all periods reported. Bonus payments for the 2023 performance periods were settled through the issuance of shares of common stock under our equity incentive plans in February 2024. We currently expect that bonus awards under our fiscal 2024 program will be settled in common stock in the first quarter of fiscal 2025.

Expenses incurred in relation to acquisitions include amortization of purchased intangible assets, acquisition and integration costs primarily consisting of professional and consulting fees, including costs incurred related to the termination of the previously pending (now terminated) merger with Silicon Motion; and accretion of discount on contingent consideration to interest expense.

Research and development funded by others represents proceeds received under contracts for jointly funded R&D projects to develop technology that may be commercialized into a product in the future. Initially such proceeds may not yet be recognized in GAAP results if, pursuant to contract terms, the Company may be required to repay all or a portion of the funds provided by the other party under certain conditions. Management believes it is not probable that it will trigger such conditions. Once such conditions have been resolved, the proceeds are recognized in GAAP results, and accordingly, reversed from non-GAAP results.

Impairment losses are related to abandonment of acquired or purchased intangible assets.

Restructuring charges incurred are related to our restructuring plans which eliminate redundancies and primarily include severance and restructuring costs related to impairment of leased right-of-use assets or from exiting certain facilities.

Income tax benefits and expense adjustments are those that do not affect cash income taxes payable.

Reconciliations of non-GAAP measures for the historic periods disclosed in this press release appear below. Because of the inherent uncertainty associated with our ability to project future charges, we are also unable to predict their probable significance, particularly related to stock-based compensation and its related tax effects as well as potential impairments, a quantitative reconciliation is not available without unreasonable efforts and accordingly, in reliance on the exception provided by Item 10(e)(1)(i)(B) of Regulation S-K, we have not provided a reconciliation for non-GAAP guidance provided for the third quarter 2024.

About MaxLinear, Inc.

MaxLinear, Inc. (Nasdaq:MXL) is a leading provider of radio frequency (RF), analog, digital and mixed-signal integrated circuits for access and connectivity, wired and wireless infrastructure, and industrial and multi-market applications. MaxLinear is headquartered in Carlsbad, California. For more information, please visit www.maxlinear.com.

MXL is MaxLinear's registered trademark. Other trademarks appearing herein are the property of their respective owners.

MaxLinear, Inc. Investor Relations Contact:

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MAXLINEAR, INC. UNAUDITED GAAP CONSOLIDATED STATEMENTS OF OPERATIONS (in thousands, except per share data)

		Three Months Ended				
	Ju	ne 30, 2024	March 31, 2024			June 30, 2023
Net revenue	\$	91,990	\$	95,269	\$	183,938
Cost of net revenue		41,804		46,001		81,065
Gross profit		50,186		49,268		102,873
Operating expenses:						
Research and development		56,541		64,766		70,657
Selling, general and administrative		33,600		36,488		33,717
Restructuring charges		865		22,630		4,436
Total operating expenses		91,006		123,884		108,810
Loss from operations		(40,820)		(74,616)		(5,937)
Interest income		1,871		1,822		1,903
Interest expense		(2,706)		(2,711)		(2,591)
Other income (expense), net		329		1,434		1,865
Total other income (expense), net		(506)		545		1,177
Loss before income taxes		(41,326)	,	(74,071)		(4,760)
Income tax benefit		(2,060)		(1,762)		(409)
Net loss	\$	(39,266)	\$	(72,309)	\$	(4,351)
Net loss per share:			-			
Basic	\$	(0.47)	\$	(0.88)	\$	(0.05)
Diluted	\$	(0.47)	\$	(0.88)	\$	(0.05)
Shares used to compute net loss per share:			·			
Basic		83,477		82,349		80,446
Diluted		83,477		82,349		80,446

MAXLINEAR, INC. UNAUDITED GAAP CONSOLIDATED STATEMENTS OF OPERATIONS (in thousands, except per share data)

		Six Months Ended			
	Ju	ne 30, 2024	J	June 30, 2023	
Net revenue	\$	187,259	\$	432,380	
Cost of net revenue		87,805		189,200	
Gross profit		99,454		243,180	
Operating expenses:					
Research and development		121,307		137,948	
Selling, general and administrative		70,088		72,370	
Impairment losses		_		2,438	
Restructuring charges		23,495		9,084	
Total operating expenses		214,890		221,840	
Income (loss) from operations	<u></u>	(115,436)		21,340	
Interest income		3,693		2,536	
Interest expense		(5,417)		(5,078)	
Other income (expense), net		1,763		1,541	
Total other income (expense), net		39		(1,001)	
Income (loss) before income taxes		(115,397)		20,339	
Income tax provision (benefit)		(3,822)		15,157	
Net income (loss)	\$	(111,575)	\$	5,182	
Net income (loss) per share:					
Basic	\$	(1.35)	\$	0.06	
Diluted	\$	(1.35)	\$	0.06	
Shares used to compute net income (loss) per share:					
Basic		82,913		79,961	
Diluted		82,913		81,520	

MAXLINEAR, INC. UNAUDITED GAAP CONSOLIDATED STATEMENTS OF CASH FLOWS (in thousands)

	Three Months Ended			
		June 30, 2024	March 31, 2024	June 30, 2023
Operating Activities				
Net loss	\$	(39,266)	\$ (72,309)	\$ (4,351)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:				
Amortization and depreciation		13,600	16,684	18,707
Amortization of debt issuance costs and accretion of discount on debt and leases		665	688	625
Stock-based compensation		17,359	17,061	17,197
Deferred income taxes		(2,053)	(2,685)	758
Loss on disposal of property and equipment		55	390	2,001
Unrealized holding gain on investments		_	_	(1,807)
Impairment of leased right-of-use assets		700	2,038	_
(Gain) loss on extinguishment of lease liabilities		16	(569)	_
Gain on foreign currency and other		(398)	(968)	(209)
Excess tax benefits on stock based awards		(152)	(1,367)	(791)
Changes in operating assets and liabilities:				
Accounts receivable, net		41,290	44,389	33,098
Inventory		1,387	3,783	23,433
Prepaid expenses and other assets		1,281	(2,044)	(1,314)
Accounts payable, accrued expenses and other current liabilities		(24,280)	12,009	(26,378)
Accrued compensation		(5,855)	8,707	(3,348)
Accrued price protection liability		(3,603)	(6,451)	(23,164)
Lease liabilities		(2,540)	(2,505)	(2,914)
Other long-term liabilities		(902)	(881)	(965)
Net cash provided by (used in) operating activities		(2,696)	15,970	30,578
Investing Activities				
Purchases of property and equipment		(3,013)	(8,342)	(5,037)
Purchases of intangible assets		(2,775)	(368)	(4,894)
Cash used in acquisitions, net of cash acquired		_	_	(2,719)
Net cash used in investing activities		(5,788)	(8,710)	(12,650)
Financing Activities				, ,
Net proceeds from issuance of common stock		1,579	_	3,073
Minimum tax withholding paid on behalf of employees for restricted stock units		447	(2,103)	(2,965)
Net cash provided by (used in) financing activities		2,026	(2,103)	108
Effect of exchange rate changes on cash, cash equivalents and restricted cash		(335)	(583)	(1,229)
Increase (decrease) in cash, cash equivalents and restricted cash		(6,793)	4,574	16,807
Cash, cash equivalents and restricted cash at beginning of period		192,930	188,356	208,836
Cash, cash equivalents and restricted cash at end of period	\$	186,137	\$ 192,930	\$ 225,643
,	Ψ	100,137	1,2,,30	223,043

MAXLINEAR, INC. UNAUDITED GAAP CONSOLIDATED STATEMENTS OF CASH FLOWS (in thousands)

Operating Activities Image: Company and Company an		,	Six Months Ended
Net income (loss) \$ (111,575) \$ 1,822 Adjustments to recorcile net income (loss) to cash provided by operating activities: 30,284 37,909 Amortization and depreciation 30,284 37,909 Impairment losses 3,333 1,173 Stock-based compensation 34,202 33,645 Deferred income taxes (4,738) 8,866 Loss on disposal of property and equipment 445 2,041 Unrealized holding gain on investments - (1,759) Impairment of leased right-of-use assets 2,738 - Gain on extinguishment of lease right-of-use assets (1,360) 1553 - Giani Jose on foreign currency (1,360) 1553 - Giani Jose on foreign auternety (1,519) (1,289) Excess tax benefits on stock-based awards (1,519) (1,289) Excess tax benefits on stock-based awards (1,519) (1,667) (5,652) Accounts receivable, et 8,679 (1,616) (5,642) (5,662) (5,662) (5,662) (5,662) (5,662) (5,662) (5,662			
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Impairment losses — 2,438 Amontization of debt issuance costs and accretion of discount on debt and leases 1,353 1,173 Stock-based compensation 34,420 33,645 Deferred income taxes (4,738) 8,886 Loss on disposal of property and equipment 445 2,041 Unrealized holding gain on investments — (1,959) Impairment of leased right-of-use assets 2,738 — Gain on extinguishment of lease liabilities (553) — Gain on extinguishment of lease liabilities (553) — Gain on extinguishment of lease liabilities (553) — Excess tax benefits on stock-based awards (1,519) (1,289) Changes in operating assets and liabilities: — (1,519) (1,289) Accounts receivable, net 85,679 16,167 (1,6167) (1,6167) (1,6167) (1,6167) (1,6167) (1,6167) (1,6167) (1,6167) (1,6167) (1,6167) (1,6167) (1,6167) (1,6167) (1,6167) (1,6252) (1,6252) (1,6252) (1,6252) <td>Adjustments to reconcile net income (loss) to cash provided by operating activities:</td> <td></td> <td></td>	Adjustments to reconcile net income (loss) to cash provided by operating activities:		
Amortization of debt issuance costs and accretion of discount on debt and leases 1,53 1,173 Stock-based compensation 34,420 33,452 Deferred income taxes (4,738) 8,886 Loss on disposal of property and equipment 445 2,041 Unrealized holding gain on investments - (1,959) Impairment of leased right-of-use assets 2,738 - Gain on extinguishment of lease liabilities (553) - Gain joss on foreign currency (1,366) 153 Excess tax benefits on stock-based awards (1,519) (1,298) Changes in operating assets and liabilities: 85,679 16,167 Inventory 5,170 34,392 Prepaid expenses and other assets (763) (5,652) Accounts receivable, net 85,679 16,167 Inventory 5,170 34,392 Prepaid expenses and other assets (12,271) (27,264) Accrued price protection liabilities (12,271) (27,264) Accrued price protection liability (10,054) (3,041) Lease liabil	Amortization and depreciation	3	30,284 37,909
Stock-based compensation 34,420 33,645 Deferred income taxes (4,738) 8,886 Loss on disposal of property and equipment 445 2,041 Unrealized holding gain on investments — (1,559) Impairment of leased right-of-use assets 2,738 — Gain on extinguishment of lease liabilities (553) — Gain loss on foreign currency (1,366) 153 Excess tax benefits on stock-based awards (1,519) (1,289) Changes in operating assets and liabilities: 5,170 34,392 Accounts receivable, net 85,679 16,167 Inventory 5,170 34,392 Prepaid expenses and other assets (763) (5,052) Accounts receivable, accrued expenses and other current liabilities (12,271) (27,264) Accrued price protection liability (10,054) (33,041) Lease liabilities (5,045) (6,009) Other long-term liabilities (5,045) (6,009) Other cash provided by operating activities (13,274) 72,737 Inversity	Impairment losses		2,438
Deferred income taxes (4,738) 8,886 Loss on disposal of property and equipment 445 2,041 Urrealized holding gain on investments — (1,959) Impairment of leased right-of-use assets 2,738 — Gain on extinguishment of lease liabilities (553) — Gain joes on foreign currency (1,366) 153 Excess tax benefits on stock-based awards (1,519) (1,298) Changes in operating assets and liabilities 85,679 16,167 Inventory 5,170 34,392 Prepaid expenses and other assets (763) (5,625) Accounts prayable, accrued expenses and other current liabilities (12,271) (27,204) Accrued compensation 2,852 3,862 Accrued price protection liability (10,054) (33,041) Lease liabilities (5,045) (6,009) Other long-term liabilities (1,783) 2,112 Net cash provided by operating activities (11,355) (10,253) Purchases of property and equipment (11,355) (10,253) Purch	Amortization of debt issuance costs and accretion of discount on debt and leases		1,353 1,173
Loss on disposal of property and equipment 445 2,041 Unrealized holding gain on investments − (1,959) Impairment of lease flight-of-use assets 2,738 − Gain on extinguishment of lease liabilities (553) − (Gain) loss on foreign currency (1,366) 153 Excest ax benefits on stock-based awards (1,519) (1,298) Changes in operating assets and liabilities: 85,679 16,167 Inventory 5,170 34,392 Prepaid expenses and other assets (763) (5,652) Accounts receivable, net (763) (5,652) Accounts payable, accrued expenses and other current liabilities (763) (5,652) Accounts payable, accrued expenses and other current liabilities (10,271) (27,264) Accrued price protection liability (10,054) (33,041) Lease liabilities (50,45) (6,009) Other long-term liabilities (50,45) (6,009) Other long-term liabilities (1,783) 2,112 Net cash provided by operating activities (1,253) (1,253) <td>Stock-based compensation</td> <td>3</td> <td>34,420 33,645</td>	Stock-based compensation	3	34,420 33,645
Unrealized holding gain on investments — (1,599) Impairment of leased right-of-use assets 2,738 — Gain on extinguishment of lease liabilities (553) — (Gain) loss on foreign currency (1,366) 153 Excess tax benefits on stock-based awards (1,519) (1,298) Changes in operating assets and liabilities: *** *** 16,167 Accounts receivable, net 85,679 16,167 11,470 34,392 Prepaid expenses and other assets (763) 5,652 3,492 1,170 34,392 3,652 3,862 3	Deferred income taxes	((4,738) 8,886
Impairment of leased right-of-use assets 2,738 — Gain on extinguishment of lease liabilities (553) — (Gain) loss on foreign currency (1,366) 153 Excess tax benefits on stock-based awards (1,519) (1,298) Changes in operating assets and liabilities: **** **** Accounts receivable, net 85,679 16,167 Inventory 5,170 34,392 Prepaid expenses and other assets (763) (5,652) Accounts payable, accrued expenses and other current liabilities (12,271) (27,264) Accrued compensation 2,852 3,862 Accrued price protection liability (10,054) (33,041) Lease liabilities (5,045) (6,009) Other long-term liabilities (3,045) (6,009) Other long-term liabilities (1,783) 2,112 Net cash provided by operating activities 13,274 72,737 Investing Activities (3,143) (5,524) Purchases of property and equipment (11,355) (10,253) Purchases of intangible asset	Loss on disposal of property and equipment		445 2,041
Gain on extinguishment of lease liabilities (553) — (Gain) loss on foreign currency (1,366) 153 Excess tax benefits on stock-based awards (1,519) (1,298) Changes in operating assets and liabilities: 85,679 16,167 Inventory 5,170 34,392 Prepaid expenses and other assets (763) (5,652) Accounts payable, accrued expenses and other current liabilities (12,271) (27,264) Accrued compensation 2,852 3,862 Accrued price protection liability (10,054) (3),041 Lease liabilities (5,045) (6,009) Other long-term liabilities (5,045) (6,009) Other long-term liabilities (1,783) 2,112 Net cash provided by operating activities 13,274 72,737 Investing Activities (11,355) (10,253) Purchases of intangible assets (3,143) (5,524) Cash used in acquisitions, net of cash acquired (1,355) (2,1384) Net cash used in investing activities (1,498) (28,161) <td< td=""><td>Unrealized holding gain on investments</td><td></td><td>— (1,959)</td></td<>	Unrealized holding gain on investments		— (1,959)
(Gain) loss on foreign currency (1,366) 153 Excess tax benefits on stock-based awards (1,598) (1,298) Changes in operating assets and liabilities: Temporating assets and liabilities: 85,679 16,167 Inventory 5,170 34,392 Prepaid expenses and other assets (763) (5,522) Accounts payable, accrued expenses and other current liabilities (12,271) (27,264) Accrued compensation 2,852 3,862 Accrued price protection liability (10,054) (33,041) Lease liabilities (5,045) (6,009) Other long-term liabilities (5,045) (6,009) Other provided by operating activities 13,274 72,737 Investing Activities 13,274 72,737 Purchases of property and equipment (11,355) (10,253) Purchases of intangible assets (3,143) (5,524) Cash used in acquisitions, net of cash acquired 1,579 3,076 Financing Activities (1,498) 2,816 Financing Activities (1,556) (9,138) <th< td=""><td>Impairment of leased right-of-use assets</td><td></td><td>2,738 —</td></th<>	Impairment of leased right-of-use assets		2,738 —
Excess tax benefits on stock-based awards (1,519) (1,298) Changes in operating assets and liabilities: 85,679 16,167 Accounts receivable, net 85,679 16,167 Inventory 5,170 34,392 Prepaid expenses and other assets (763) (5,652) Accounts payable, accrued expenses and other current liabilities (12,271) (27,264) Accrued ompensation 2,852 3,862 3,862 Accrued price protection liability (10,054) (33,041) Lease liabilities (5,045) (6,009) Other long-term liabilities (1,783) 2,112 Net cash provided by operating activities 13,274 72,737 Investing Activities (11,355) (10,253) Purchases of property and equipment (11,355) (10,253) Purchases of intangible assets (3,143) (5,524) Cash used in acquisitions, net of cash acquired (1,498) (28,161) Financing Activities (14,498) (28,161) Financing Activities (1,579) 3,076 Met	Gain on extinguishment of lease liabilities		(553) —
Changes in operating assets and liabilities: Total Changes in Operating assets and Inabilities: Accounts receivable, net 85,679 16,167 Inventory 5,170 34,392 Prepaid expenses and other assets (763) (5,652) Accounts payable, accrued expenses and other current liabilities (12,271) (27,264) Accrued compensation 2,852 3,862 Accrued price protection liability (10,054) (33,041) Lease liabilities (5,045) (6,009) Other long-term liabilities (1,783) 2,112 Net cash provided by operating activities 13,274 72,737 Investing Activities (11,355) (10,253) Purchases of property and equipment (11,355) (10,253) Purchases of intangible assets (3,143) (5,524) Cash used in acquisitions, net of cash acquired - (12,384) Net cash used in investing activities 1,579 3,076 Financing Activities 1,579 3,076 Minimum tax withholding paid on behalf of employees for restricted stock units (1,656) (9,138) <t< td=""><td></td><td>(</td><td>(1,366) 153</td></t<>		((1,366) 153
Accounts receivable, net 85,679 16,167 Inventory 5,170 34,392 Prepaid expenses and other assets (763) (5,652) Accounts payable, accrued expenses and other current liabilities (12,271) (27,264) Accrued compensation 2,852 3,862 Accrued price protection liability (10,054) (33,041) Lease liabilities (5,045) (6,009) Other long-term liabilities (17,83) 2,112 Net cash provided by operating activities 13,274 72,737 Investing Activities (11,355) (10,253) Purchases of property and equipment (11,355) (10,253) Purchases of intangible assets (3,143) (5,524) Cash used in acquisitions, net of cash acquired - (12,384) Net cash used in investing activities 1,579 3,076 Minimum tax withholding paid on behalf of employees for restricted stock units (1,556) (9,138) Net cash used in financing activities (77) (6,062) Effect of exchange rate changes on cash, cash equivalents and restricted cash (9,18)	Excess tax benefits on stock-based awards	((1,519) (1,298)
Inventory 5,170 34,392 Prepaid expenses and other assets (763) (5,652) Accounts payable, accrued expenses and other current liabilities (12,271) (27,264) Accrued compensation 2,852 3,862 Accrued price protection liability (10,054) (33,041) Lease liabilities (5,045) (6,009) Other long-term liabilities (1,783) 2,112 Net cash provided by operating activities 13,274 72,737 Investing Activities (11,355) (10,253) Purchases of property and equipment (11,355) (10,253) Purchases of intangible assets (3,143) (5,244) Cash used in acquisitions, net of cash acquired (14,98) (28,161) Net cash used in investing activities (1,238) (2,165) Financing Activities 1,579 3,076 Minimum tax withholding paid on behalf of employees for restricted stock units (1,656) (9,138) Net cash used in innexting activities (77) (6,062) Effect of exchange rate changes on cash, cash equivalents and restricted cash <t< td=""><td>Changes in operating assets and liabilities:</td><td></td><td></td></t<>	Changes in operating assets and liabilities:		
Prepaid expenses and other assets (763) (5,652) Accounts payable, accrued expenses and other current liabilities (12,271) (27,264) Accrued compensation 2,852 3,862 Accrued price protection liability (10,054) (33,041) Lease liabilities (5,045) (6,009) Other long-term liabilities (1,783) 2,112 Net cash provided by operating activities 13,274 72,737 Investing Activities 11,355 (10,253) Purchases of property and equipment (11,355) (10,253) Purchases of intangible assets (3,143) (5,524) Cash used in acquisitions, net of cash acquired - (12,384) Net cash used in investing activities (14,498) (28,161) Financing Activities 1,579 3,076 Minimum tax withholding paid on behalf of employees for restricted stock units (1,565) (9,188) Net cash used in financing activities (77) (6,062) Effect of exchange rate changes on cash, cash equivalents and restricted cash (9,18) (1,228) Increase (decrease) in cash,	Accounts receivable, net	8	85,679 16,167
Accounts payable, accrued expenses and other current liabilities (12,271) (27,264) Accrued compensation 2,852 3,862 Accrued price protection liability (10,054) (33,041) Lease liabilities (5,045) (6,009) Other long-term liabilities (1,783) 2,112 Net cash provided by operating activities 13,274 72,737 Investing Activities Purchases of property and equipment (11,355) (10,253) Purchases of intangible assets (3,143) (5,524) Cash used in acquisitions, net of cash acquired — (12,384) Net cash used in investing activities (14,498) (28,161) Financing Activities Net proceeds from issuance of common stock 1,579 3,076 Minimum tax withholding paid on behalf of employees for restricted stock units (1,656) (9,138) Net cash used in financing activities (77) (6,062) Effect of exchange rate changes on cash, cash equivalents and restricted cash (918) (1,228) Increase (decrease) in cash, cash equivalents and restricted cash (2,219)			5,170 34,392
Accrued compensation 2,852 3,862 Accrued price protection liability (10,054) (33,041) Lease liabilities (5,045) (6,009) Other long-term liabilities 11,783 2,112 Net cash provided by operating activities 13,274 72,737 Investing Activities 11,355 (10,253) Purchases of property and equipment (11,355) (10,253) Purchases of intangible assets (3,143) (5,524) Cash used in acquisitions, net of cash acquired — (12,384) Net cash used in investing activities (14,498) (28,161) Financing Activities 1,579 3,076 Minimum tax withholding paid on behalf of employees for restricted stock units 1,579 3,076 Minimum tax withholding paid on behalf of employees for restricted stock units (1,656) (9,138) Net cash used in financing activities (77) (6,062) Effect of exchange rate changes on cash, cash equivalents and restricted cash (918) (1,228) Increase (decrease) in cash, cash equivalents and restricted cash (2,219) 37,286	Prepaid expenses and other assets		(763) (5,652)
Accrued price protection liability (10,054) (33,041) Lease liabilities (5,045) (6,009) Other long-term liabilities (1,783) 2,112 Net cash provided by operating activities 13,274 72,737 Investing Activities		(1	
Lease liabilities (5,045) (6,009) Other long-term liabilities (1,783) 2,112 Net cash provided by operating activities 13,274 72,737 Investing Activities ************************************	Accrued compensation		2,852 3,862
Other long-term liabilities (1,783) 2,112 Net cash provided by operating activities 13,274 72,737 Investing Activities — (11,355) (10,253) Purchases of property and equipment (3,143) (5,524) Purchases of intangible assets (3,143) (5,524) Cash used in acquisitions, net of cash acquired — (12,384) Net cash used in investing activities (14,498) (28,161) Financing Activities Net proceeds from issuance of common stock 1,579 3,076 Minimum tax withholding paid on behalf of employees for restricted stock units (1,656) (9,138) Net cash used in financing activities (77) (6,062) Effect of exchange rate changes on cash, cash equivalents and restricted cash (918) (1,228) Increase (decrease) in cash, cash equivalents and restricted cash (2,219) 37,286 Cash, cash equivalents and restricted cash at beginning of period 188,356 188,356	1 1	(1	10,054) (33,041)
Net cash provided by operating activities 13,274 72,737 Investing Activities 10,253 10,253 Purchases of property and equipment (11,355) (10,253) Purchases of intangible assets (3,143) (5,524) Cash used in acquisitions, net of cash acquired — (12,384) Net cash used in investing activities (14,498) (28,161) Financing Activities ** 1,579 3,076 Minimum tax withholding paid on behalf of employees for restricted stock units (1,656) (9,138) Net cash used in financing activities (77) (6,062) Effect of exchange rate changes on cash, cash equivalents and restricted cash (918) (1,228) Increase (decrease) in cash, cash equivalents and restricted cash (2,219) 37,286 Cash, cash equivalents and restricted cash at beginning of period 188,356 188,357	Lease liabilities	((5,045) (6,009)
Investing Activities Purchases of property and equipment (11,355) (10,253) Purchases of intangible assets (3,143) (5,524) Cash used in acquisitions, net of cash acquired — (12,384) Net cash used in investing activities (14,498) (28,161) Financing Activities Net proceeds from issuance of common stock 1,579 3,076 Minimum tax withholding paid on behalf of employees for restricted stock units (1,656) (9,138) Net cash used in financing activities (77) (6,062) Effect of exchange rate changes on cash, cash equivalents and restricted cash (918) (1,228) Increase (decrease) in cash, cash equivalents and restricted cash (2,219) 37,286 Cash, cash equivalents and restricted cash at beginning of period 188,356 188,357	Other long-term liabilities		(1,783) 2,112
Purchases of property and equipment (11,355) (10,253) Purchases of intangible assets (3,143) (5,524) Cash used in acquisitions, net of cash acquired — (12,384) Net cash used in investing activities (14,498) (28,161) Financing Activities Net proceeds from issuance of common stock 1,579 3,076 Minimum tax withholding paid on behalf of employees for restricted stock units (1,656) (9,138) Net cash used in financing activities (77) (6,062) Effect of exchange rate changes on cash, cash equivalents and restricted cash (918) (1,228) Increase (decrease) in cash, cash equivalents and restricted cash (2,219) 37,286 Cash, cash equivalents and restricted cash at beginning of period 188,356 188,357	Net cash provided by operating activities	1	13,274 72,737
Purchases of intangible assets (3,143) (5,524) Cash used in acquisitions, net of cash acquired — (12,384) Net cash used in investing activities (14,498) (28,161) Financing Activities *** 1,579 3,076 Met proceeds from issuance of common stock 1,579 3,076 Minimum tax withholding paid on behalf of employees for restricted stock units (1,656) (9,138) Net cash used in financing activities (77) (6,062) Effect of exchange rate changes on cash, cash equivalents and restricted cash (918) (1,228) Increase (decrease) in cash, cash equivalents and restricted cash (2,219) 37,286 Cash, cash equivalents and restricted cash at beginning of period 188,356 188,357	Investing Activities		
Cash used in acquisitions, net of cash acquired—(12,384)Net cash used in investing activities(14,498)(28,161)Financing ActivitiesNet proceeds from issuance of common stock1,5793,076Minimum tax withholding paid on behalf of employees for restricted stock units(1,656)(9,138)Net cash used in financing activities(77)(6,062)Effect of exchange rate changes on cash, cash equivalents and restricted cash(918)(1,228)Increase (decrease) in cash, cash equivalents and restricted cash(2,219)37,286Cash, cash equivalents and restricted cash at beginning of period188,356188,357		(1	
Net cash used in investing activities(14,498)(28,161)Financing ActivitiesNet proceeds from issuance of common stock1,5793,076Minimum tax withholding paid on behalf of employees for restricted stock units(1,656)(9,138)Net cash used in financing activities(77)(6,062)Effect of exchange rate changes on cash, cash equivalents and restricted cash(918)(1,228)Increase (decrease) in cash, cash equivalents and restricted cash at beginning of period188,356188,357	Purchases of intangible assets		(3,143) $(5,524)$
Financing ActivitiesNet proceeds from issuance of common stock1,5793,076Minimum tax withholding paid on behalf of employees for restricted stock units(1,656)(9,138)Net cash used in financing activities(77)(6,062)Effect of exchange rate changes on cash, cash equivalents and restricted cash(918)(1,228)Increase (decrease) in cash, cash equivalents and restricted cash at beginning of period188,356188,357	Cash used in acquisitions, net of cash acquired	<u></u>	— (12,384)
Net proceeds from issuance of common stock1,5793,076Minimum tax withholding paid on behalf of employees for restricted stock units(1,656)(9,138)Net cash used in financing activities(77)(6,062)Effect of exchange rate changes on cash, cash equivalents and restricted cash(918)(1,228)Increase (decrease) in cash, cash equivalents and restricted cash(2,219)37,286Cash, cash equivalents and restricted cash at beginning of period188,356188,357	Net cash used in investing activities	(1	14,498) (28,161)
Minimum tax withholding paid on behalf of employees for restricted stock units(1,656)(9,138)Net cash used in financing activities(77)(6,062)Effect of exchange rate changes on cash, cash equivalents and restricted cash(918)(1,228)Increase (decrease) in cash, cash equivalents and restricted cash(2,219)37,286Cash, cash equivalents and restricted cash at beginning of period188,356188,357	Financing Activities		
Net cash used in financing activities(77)(6,062)Effect of exchange rate changes on cash, cash equivalents and restricted cash(918)(1,228)Increase (decrease) in cash, cash equivalents and restricted cash(2,219)37,286Cash, cash equivalents and restricted cash at beginning of period188,356188,357	Net proceeds from issuance of common stock		1,579 3,076
Effect of exchange rate changes on cash, cash equivalents and restricted cash(918)(1,228)Increase (decrease) in cash, cash equivalents and restricted cash(2,219)37,286Cash, cash equivalents and restricted cash at beginning of period188,356188,357	Minimum tax withholding paid on behalf of employees for restricted stock units	((1,656) (9,138)
Increase (decrease) in cash, cash equivalents and restricted cash(2,219)37,286Cash, cash equivalents and restricted cash at beginning of period188,356188,357	Net cash used in financing activities		(77) (6,062)
Cash, cash equivalents and restricted cash at beginning of period 188,356 188,357	Effect of exchange rate changes on cash, cash equivalents and restricted cash		(918) (1,228)
Cash, cash equivalents and restricted cash at beginning of period 188,356 188,357	Increase (decrease) in cash, cash equivalents and restricted cash		(2,219) 37,286
	Cash, cash equivalents and restricted cash at beginning of period	18	88,356 188,357
	Cash, cash equivalents and restricted cash at end of period	\$ 18	86,137 \$ 225,643

MAXLINEAR, INC. UNAUDITED GAAP CONDENSED CONSOLIDATED BALANCE SHEETS (in thousands)

	 June 30, 2024	N	March 31, 2024		June 30, 2023	
Assets			_		_	
Current assets:						
Cash and cash equivalents	\$ 185,108	\$	191,882	\$	224,579	
Short-term restricted cash	1,006		1,028		1,042	
Short-term investments	_		_		20,488	
Accounts receivable, net	84,940		126,230		155,834	
Inventory	94,738		96,125		126,152	
Prepaid expenses and other current assets	31,789		29,414		26,396	
Total current assets	 397,581		444,679		554,491	
Long-term restricted cash	23		20		22	
Property and equipment, net	65,422		68,338		73,845	
Leased right-of-use assets	24,883		27,468		35,112	
Intangible assets, net	61,786		64,939		91,203	
Goodwill	318,588		318,588		318,456	
Deferred tax assets	74,228		72,176		56,757	
Other long-term assets	30,686		34,417		31,594	
Total assets	\$ 973,197	\$	1,030,625	\$	1,161,480	
Liabilities and stockholders' equity						
Current liabilities	\$ 190,277	\$	223,854	\$	241,729	
Long-term lease liabilities	21,522		23,897		30,712	
Long-term debt	122,684		122,529		122,064	
Other long-term liabilities	21,459		22,362		20,928	
Stockholders' equity	617,255		637,983		746,047	
Total liabilities and stockholders' equity	\$ 973,197	\$	1,030,625	\$	1,161,480	

MAXLINEAR, INC. UNAUDITED RECONCILIATION OF NON-GAAP ADJUSTMENTS (in thousands, except per share data)

CAP gross profit [months] months 1 (months) CAP gross profit 173 181 2.02 Sick sell compression 173 181 2.02 Performance sheet 5,589 8,212 1,212 Non-GAAP gross profit 5,581 8,272 1,212 CAP RAS presses 6,054 6,045 2,023 Sheek accompensation 1,008 1,040 2,023 Research and development funded by others 2,000 1,000 2,000 Non-GAAP RAS Caperses 3,30 3,64 3,57 Non-GAAP Subset compensation 1,000 1,000 3,00 Non-GAAP Subset compensation 7,000 6,43 3,00 Performance Stage 3,00 1,00 1,00 Non-GAAP Subset compensation 3,00 3,00 3,00 Performance Stage 3,00 3,00 3,00 Appleach Subset compensation 3,00 3,00 3,00 Appleach Subset compensation 3,00 3,00 4,00		Three Months Ended			
Solc-hand compensation 173 181 246 Performance hand capity (37) 72 (16) Amortization of purchased intangible assets 5,089 3,221 9,117 Onn GAAP gross profit 55,411 3,742 112,220 GAAP R&D expenses 50,541 64,76 70,657 Stock-based compressation 10,088 0,441 0,227 Research and development funded by others 1,789 (4,09) 2,273 Research and development funded by others 1,789 (4,09) 1,750 GAAP SG&A expenses 33,00 36,488 33,717 Stock-based compensation (70,97) 64,399 (4,713) Performance based capity 222 (2,427) 19,19 Amortization of purchased intangible asset 350,00 36,488 33,717 Stock A expenses 362 20,50 4,719 Performance based capity 2,22 4,22 4,22 Amortization of purchased intangible asset 35,00 4,00 4,719 Applicati		June 30, 202	24	March 31, 2024	June 30, 2023
Performance hased equity (37) 72 (16) Annotration pruchesed intimgble asets 5,089 8,221 9,117 Non-GAAP gross profit 55,411 57,742 112,202 GAAP R&D expenses 50,541 61,762 70,577 Sock-based compensation (10,088) (10,411) 70,227 Performance hased equity 17,090 (10,008) 70,000 (10,008) Sock-based equoty 1,000 (10,008) 61,409 70,007 70,009	GAAP gross profit	\$	50,186 \$	49,268	102,873
Amortization of purchased intengible assets 5,000 5,211 5,172 11,220 GAAP RAD prospers 55,411 57,421 10,000 70,000	Stock-based compensation		173	181	246
Son-GAAP gross profit 55,411 57,742 12,220 GAAP R&D expenses 56,541 64,766 70,577 Stock-based compensation (10,088) (10,44) (12,227) Performance based equity 1,789 (4,929) 273 Research and development finded by others - (10,00) 1,000 Non-GAAP R&D expenses 33,600 36,488 33,717 GAAP SG&A expenses 33,600 36,488 33,717 GAAP SG&A expenses 33,900 36,488 33,717 For GaAP Estimated by others (20,20) (6,47) (103 AGAP SG&A expenses (59) (51) (70,00) Again statistic and integration outs (102) (64,91) (70,00) Acquaintion and integration outs (865) 22,630 4,436 Restructuring expenses 865 22,630 4,436 Restructuring expenses 865 22,630 4,436 Restructuring expenses 865 22,630 4,436 Restructuring expenses 8(85	Performance based equity		(37)	72	(16)
GAP R&D expenses 56,541 64,766 70,675 Slock-based compensation (10,088) (10,411) (22,375) Research and development funded by others — (1,000) (1,000) Non-GAP R&D expenses 33,000 36,488 33,717 Slock-based compensation (1,007) (6,439) (4,713) Slock-based compensation (10,007) (6,439) (4,713) Annotation of purchased quity 12 (2,67) (193 Annotation of purchased intengille assets (592) (691) (709) Acquisition and integration costs (593) (563) (2,714) Annotack Stock expenses 665 2,260 4,374 GAAP restructuring expenses 865 2,260 4,456 Restructuring expenses	Amortization of purchased intangible assets		5,089	8,221	9,117
Stock-based compensation	Non-GAAP gross profit		55,411	57,742	112,220
Performance based equity 1,789 (4,929) 2.73 Research and development funded by others 48,242 48,306 57,038 GAAP R&D expenses 33,000 56,488 33,717 GAAP SG&A expenses 33,000 56,488 33,717 Stock-based compensation (7097) 64,99 49,719 Performance based equity 72 2,427 193 Amortization of purchased integration costs (509) (591) (7097) Acquisition and integration costs (502) (591) (7097) Acquisition and integration costs (502) (509) 4,747 CAAP restructuring expenses 865 22,630 4,436 CAAP restructuring expenses 865 22,630 4,436 Restructuring capenses 865 22,630 4,436 CAAP incompentation (40,821) 76,160 4,537 CAAP incompentation (19,322) 76,161 5,569 CAAP income (septense), et (50 45 1,17 CAAP income (acceptese), et<	GAAP R&D expenses		56,541	64,766	70,657
Research and development funded by others	Stock-based compensation		10,088)	(10,441)	(12,237)
Non-GAAP R&D expenses 48,242 48,396 57,693 GAAP St&A expenses 33,600 36,488 33,717 Stock-based compensation (7,097) (6,439) (4713) Performance based equity 722 (2,427) 193 Amortization of purchased intagible asets (920) (94) (3,714) Acquisition and integration costs (952) (94) (3,714) Non-GAAP SG&A expenses 865 22,630 4,436 GAAP restructuring expenses 865 22,630 4,436 Restructuring expenses (865) 22,630 4,436 GAAP instrest and other income (expense), net (805) 17,616 (5937) FOAD interest and other income (expense), net (50) 545 1,177 Non-GAAP interest and other income (expense), net (51) 1,262 3,58 <tr< td=""><td>Performance based equity</td><td></td><td>1,789</td><td>(4,929)</td><td>273</td></tr<>	Performance based equity		1,789	(4,929)	273
GAAP SG&A expenses 33,600 36,488 33,717 Stock-based compensation (7,097) (6,439) (4,713) Performance based equity 722 (2,427) 193 Amontization of purchased integration costs (902) (591) (709) Acquisition and integration costs (102) (664) (3,714) Non-GAAP Scake expenses 26,531 22,630 4,436 Restructuring expenses (865) 22,630 4,436 Restructuring expenses (865) (22,630) 4,436 Restructuring expenses (865) 1,102 (2,930) 4,436 Restructuring expenses (865) 22,630 4,436 Non-GAAP interest and other income (expense), net (506) 5.5 1,77	Research and development funded by others		_	(1,000)	(1,000)
Sbock-based compensation (7,097) (6,439) (4,712) Performance based equity 722 (2,427) 193 Amorization of purchased intangible assets (592) (591) (709) Acquisition and integration costs (100) (664) (3,714) Non-GAAP Scoke expenses 26,531 26,367 24,774 GAAP restructuring expenses 865 22,630 4,436 Restructuring charges (865) (22,630) (4,360) Non-GAAP adjustments (19,362) (7,616) (59,700) Non-GAAP adjustments (19,362) (17,021) 29,753 GAAP increst and other income (expense), net (506) 545 1,177 GAAP increst and other income (expense), net (506) 545 1,177 On-GAAP increst and other income (expense), net (41) 618 1,245 GAAP loss before income taxes (41,326) (74,011) 4,600 Total non-GAAP adjustments 21,523 57,668 35,758 Ron-GAAP income (tax) before income taxes (41,926)	Non-GAAP R&D expenses		48,242	48,396	57,693
Performance based equity	GAAP SG&A expenses		33,600	36,488	33,717
Amortization of purchased intangible assets 509 609 600	Stock-based compensation		(7,097)	(6,439)	(4,713)
Acquisition and integration costs (102) (664) (3,714) Non-GAAP SG&A expenses 26,531 26,367 24,778 GAAP restructuring expenses 865 22,630 4,436 Restructuring charges (865) (22,630) 4,436 Non-GAAP restructuring expenses	Performance based equity		722	(2,427)	193
Non-GAAP SG&A expenses 26,531 26,367 24,774 GAAP restructuring expenses 865 22,630 4,436 Restructuring charges 665 22,630 (4,36) Non-GAAP restructuring expenses — — — GAAP loss from operations (40,820) (74,616) (5,937) Total non-GAAP adjustments 21,458 57,595 35,600 Non-GAAP income (loss) from operations (506) 545 1,177 GAAP interest and other income (expense), net (506) 545 1,177 Non-GAAP interest and other income (expense), net (411) 618 1,245 GAAP loss before income taxes (41,326) (74,071) (4,760) Total non-GAAP adjustments 21,523 57,668 35,758 Non-GAAP income (taxes) before income taxes (41,326) (74,071) (4,760) GAAP income tax benefits (expense), net (20,60) (1,762) (400) Total non-GAAP adjustments 3,205 2,762 3,508 Non-GAAP income (taxes) 3,205 2,762	Amortization of purchased intangible assets		(592)	(591)	(709)
GAAP restructuring expenses 865 22,630 4,43 Restructuring charges (865) (22,630) (4,436) Non-GAAP restructuring expenses ————————————————————————————————————	Acquisition and integration costs		(102)	(664)	(3,714)
Restructuring charges (865) (22,630) (4,436) Non-GAAP restructuring expenses — — — — GAAP loss from operations (40,820) (74,616) (5,937) Total non-GAAP adjustments 21,458 57,595 35,609 Non-GAAP income (loss) from operations (19)302 (17,021) 29,753 GAAP interest and other income (expense), net 65 73 68 Non-GAAP interest and other income (expense), net 65 73 68 Non-GAAP interest and other income (expense), net (41,326) (74,071) (4,760) GAAP interest and other income (expense), net (41,326) (74,071) (4,760) GAAP interest and other income (expense), net (41,326) (74,071) (4,760) GAAP interest and other income taxes (19,833) (16,603) 30,98 GAAP loss before income taxes (19,803) (16,603) 30,98 GAAP interest and other income taxes (19,803) (16,603) 30,98 GAAP income tax benefit (2,004) (1,762) (409) <	Non-GAAP SG&A expenses		26,531	26,367	24,774
Non-GAAP restructuring expenses — — — GAAP loss from operations (40,820) (74,616) (5,937) Total non-GAAP adjustments 21,458 57,595 35,690 Non-GAAP income (loss) from operations (19,362) (17,021) 29,753 GAAP interest and other income (expense), net (566) 545 1,177 Non-GAAP interest and other income (expense), net (65 73 68 Son-GAAP interest and other income (expense), net (441) 618 1,245 GAAP loss before income taxes (41,326) (74,071) (4,760) Total non-GAAP adjustments 21,523 57,668 35,786 Non-GAAP income (loss) before income taxes (19,803) (16,403) 30,998 GAAP income tax benefit (2,060) (1,762) (499) Adjustment for non-cash tax benefits/expenses 3,205 2,762 3,508 Non-GAAP adjustments before income taxes 11,455 1,000 3,098 GAAP net loss (39,266) (72,309) (4,351) Total non-GAAP adjustments before	GAAP restructuring expenses		865	22,630	4,436
GAAP loss from operations (40,820) (74,616) (5,937) Total non-GAAP adjustments 21,488 57,595 35,600 Non-GAAP income (loss) from operations (19,362) (17,021) 29,753 GAAP interest and other income (expense), net (506) 545 1,177 Non-GAAP interest and other income (expense), net (506) 73 68 Non-GAAP interest and other income (expense), net (441) 618 1,245 GAAP loss before income taxes (41,326) (74,701) (4,760) OAAP loss before income taxes (41,326) (74,071) (4,760) Total non-GAAP adjustments (21,523) 57,668 35,758 Non-GAAP income (loss) before income taxes (19,803) (16,403) 30,998 GAAP income tax benefits (2,060) (1,762) 4(90) Adjustment for non-cash tax benefits/expenses 3,205 2,762 3,508 Non-GAAP income tax provision 3,205 2,762 3,508 Total non-GAAP adjustments before income taxes 3,205 7,688 3,578 <	Restructuring charges		(865)	(22,630)	(4,436)
Total non-GAAP adjustments 21,458 57,595 35,690 Non-GAAP income (loss) from operations (19,362) (17,021) 29,753 GAAP interest and other income (expense), net (506) 545 1,177 Non-GAAP interest and other income (expense), net 65 73 68 Non-GAAP interest and other income (expense), net (441) 618 1,245 GAAP interest and other income (expense), net (441,326) (74,071) (4,760) GAAP interest and other income (expense), net (41,326) (74,071) (4,760) GAAP interest and other income taxes (41,326) (74,071) (4,760) Total non-GAAP adjustments 21,523 57,668 35,758 Non-GAAP income (loss) before income taxes 3,205 2,762 3,508 Non-GAAP income tax benefits/expenses 3,205 2,762 3,508 Non-GAAP income tax provision 1,145 1,000 3,099 GAAP net loss 3,205 2,762 3,508 Less: total tax adjustments before income taxes 21,523 57,668 35,758 <	Non-GAAP restructuring expenses				=
Total non-GAAP adjustments 21,458 57,595 35,690 Non-GAAP income (loss) from operations (19,362) (17,021) 29,753 GAAP interest and other income (expense), net (506) 545 1,177 Non-GAAP interest and other income (expense), net 65 73 68 Non-GAAP interest and other income (expense), net (441) 618 1,245 GAAP interest and other income (expense), net (441,320) (74,071) (4,760) GAAP interest and other income (expense), net (41,320) (74,071) (4,760) GAAP interest and other income (expense), net (41,320) (74,071) (4,760) GAAP interest and other income taxes (19,803) (16,403) 30,998 GAAP loss before income taxes (19,803) (16,403) 30,998 Non-GAAP income (loss) before income taxes 3,205 2,762 3,508 Non-GAAP income tax benefits/expenses 3,205 2,762 3,508 Non-GAAP income tax provision 1,145 1,000 3,099 GAAP income tax provision 3,205 2,762 3,508	GAAP loss from operations		40.820)	(74.616)	(5,937)
Non-GAAP income (loss) from operations (19,362) (17,021) 29,753 GAAP interest and other income (expense), net (506) 545 1,177 Non-recurring interest and other income (expense), net 65 73 68 Non-GAAP interest and other income (expense), net (441) 618 1,245 GAAP loss before income taxes (41,326) (74,071) (4,760) Total non-GAAP adjustments 21,523 57,668 35,788 Non-GAAP income (loss) before income taxes (19,803) (16,403) 30,998 GAAP income tax benefit (2,060) (1,762) (409 Adjustment for non-cash tax benefits/expenses 3,205 2,762 3,508 Non-GAAP income tax provision 1,145 1,000 3,099 GAAP net loss (39,266) (72,309) (4,351) Total non-GAAP adjustments before income taxes 21,523 57,668 35,788 Less: total tax adjustments 3,205 2,762 3,508 Non-GAAP net income (loss) 5 (20,481) 5,7668 55,788 <	•		. , ,	(, ,	
Non-recurring interest and other income (expense), net 65 73 68 Non-GAAP interest and other income (expense), net (441) 618 1,245 GAAP loss before income taxes (41,326) (74,071) (4,760) Total non-GAAP adjustments 21,523 57,668 35,758 Non-GAAP income (loss) before income taxes (19,803) (16,403) 30,998 GAAP income tax benefit (2,060) (1,762) (409) Adjustment for non-cash tax benefits/expenses 3,205 2,762 3,508 Non-GAAP income tax provision 1,145 1,000 3,099 GAAP net loss (39,266) (72,309) (4,351) Total non-GAAP adjustments before income taxes 21,523 57,668 35,788 Less: total tax adjustments 3,205 2,762 3,508 Non-GAAP adjustments before income taxes 31,205 2,762 3,508 Non-GAAP net income (loss) \$ 2,029 3,508 Non-GAAP net income (loss) \$ 2,029 1,743 2,789 Shares used in computing GAAP and non-GAAP basic net income					
Non-recurring interest and other income (expense), net 65 73 68 Non-GAAP interest and other income (expense), net (441) 618 1,245 GAAP loss before income taxes (41,326) (74,071) (4,760) Total non-GAAP adjustments 21,523 57,668 35,758 Non-GAAP income (loss) before income taxes (19,803) (16,403) 30,998 GAAP income tax benefit (2,060) (1,762) (409) Adjustment for non-cash tax benefits/expenses 3,205 2,762 3,508 Non-GAAP income tax provision 1,145 1,000 3,099 GAAP net loss (39,266) (72,309) (4,351) Total non-GAAP adjustments before income taxes 21,523 57,668 35,788 Less: total tax adjustments 3,205 2,762 3,508 Non-GAAP adjustments before income taxes 31,205 2,762 3,508 Non-GAAP net income (loss) \$ 2,029 3,508 Non-GAAP net income (loss) \$ 2,029 1,743 2,789 Shares used in computing GAAP and non-GAAP basic net income	GAAP interest and other income (expense), net		(506)	545	1.177
Non-GAAP interest and other income (expense), net (441) 618 1,245 GAAP loss before income taxes (41,326) (74,071) (4,760) Total non-GAAP adjustments 21,523 57,668 35,758 Non-GAAP income (loss) before income taxes (19,803) (16,403) 30,998 GAAP income tax benefit (2,060) (1,762) (409) Adjustment for non-cash tax benefits/expenses 3,205 2,762 3,508 Non-GAAP income tax provision 1,145 1,000 3,099 GAAP net loss (39,266) (72,309) (4,351) Total non-GAAP adjustments before income taxes 21,523 57,668 35,758 Less: total tax adjustments 3,205 2,762 3,508 Non-GAAP net income (loss) \$ (20,948) \$ (17,403) \$ 27,899 Shares used in computing GAAP and non-GAAP basic net income (loss) per share 83,477 82,349 80,446 Shares used in computing non-GAAP diluted net loss per share 83,477 82,349 80,446 Shares used in computing non-GAAP diluted net income (loss) per share 83,477					,
Total non-GAAP adjustments 21,523 57,668 35,758 Non-GAAP income (loss) before income taxes (19,803) (16,403) 30,998 GAAP income tax benefit (2,060) (1,762) (409) Adjustment for non-cash tax benefits/expenses 3,205 2,762 3,508 Non-GAAP income tax provision 1,145 1,000 3,099 GAAP net loss (39,266) (72,309) (4,351) Total non-GAAP adjustments before income taxes 21,523 57,668 35,758 Less: total tax adjustments 3,205 2,762 3,508 Non-GAAP net income (loss) \$ (20,948) \$ (17,403) \$ 27,899 Shares used in computing GAAP and non-GAAP basic net income (loss) per share 83,477 82,349 80,446 Shares used in computing GAAP diluted net loss per share 83,477 82,349 80,446 Dilutive common stock equivalents — — — 1,252 Shares used in computing non-GAAP diluted net income (loss) per share 83,477 82,349 81,698 Non-GAAP basic net income (loss) per share \$ (0.21)					
Total non-GAAP adjustments 21,523 57,668 35,758 Non-GAAP income (loss) before income taxes (19,803) (16,403) 30,998 GAAP income tax benefit (2,060) (1,762) (409) Adjustment for non-cash tax benefits/expenses 3,205 2,762 3,508 Non-GAAP income tax provision 1,145 1,000 3,099 GAAP net loss (39,266) (72,309) (4,351) Total non-GAAP adjustments before income taxes 21,523 57,668 35,758 Less: total tax adjustments 3,205 2,762 3,508 Non-GAAP net income (loss) \$ (20,948) \$ (17,403) \$ 27,899 Shares used in computing GAAP and non-GAAP basic net income (loss) per share 83,477 82,349 80,446 Shares used in computing GAAP diluted net loss per share 83,477 82,349 80,446 Dilutive common stock equivalents — — — 1,252 Shares used in computing non-GAAP diluted net income (loss) per share 83,477 82,349 81,698 Non-GAAP basic net income (loss) per share \$ (0.21)	GAAP loss before income taxes		(41 326)	(74 071)	(4 760)
Non-GAAP income (loss) before income taxes (19,803) (16,403) 30,998 GAAP income tax benefit (2,060) (1,762) (409) Adjustment for non-cash tax benefits/expenses 3,205 2,762 3,508 Non-GAAP income tax provision 1,145 1,000 3,099 GAAP net loss (39,266) (72,309) (4,351) Total non-GAAP adjustments before income taxes 21,523 57,668 35,758 Less: total tax adjustments 3,205 2,762 3,508 Non-GAAP net income (loss) \$ (20,948) (17,403) \$ 27,899 Shares used in computing GAAP and non-GAAP basic net income (loss) per share 83,477 82,349 80,446 Shares used in computing GAAP diluted net loss per share 83,477 82,349 80,446 Dilutive common stock equivalents — — — 1,252 Shares used in computing non-GAAP diluted net income (loss) per share 83,477 82,349 81,698 Non-GAAP basic net income (loss) per share \$ (0.25) \$ (0.21) \$ (0.21) \$ (0.21)					
Adjustment for non-cash tax benefits/expenses 3,205 2,762 3,508 Non-GAAP income tax provision 1,145 1,000 3,099 GAAP net loss (39,266) (72,309) (4,351) Total non-GAAP adjustments before income taxes 21,523 57,668 35,758 Less: total tax adjustments 3,205 2,762 3,508 Non-GAAP net income (loss) \$ (20,948) \$ (17,403) \$ 27,899 Shares used in computing GAAP and non-GAAP basic net income (loss) per share 83,477 82,349 80,446 Shares used in computing GAAP diluted net loss per share 83,477 82,349 80,446 Dilutive common stock equivalents - - - 1,252 Shares used in computing non-GAAP diluted net income (loss) per share 83,477 82,349 81,698 Non-GAAP basic net income (loss) per share \$ (0.25) \$ (0.21) \$ (0.35)	· ·				
Adjustment for non-cash tax benefits/expenses 3,205 2,762 3,508 Non-GAAP income tax provision 1,145 1,000 3,099 GAAP net loss (39,266) (72,309) (4,351) Total non-GAAP adjustments before income taxes 21,523 57,668 35,758 Less: total tax adjustments 3,205 2,762 3,508 Non-GAAP net income (loss) \$ (20,948) \$ (17,403) \$ 27,899 Shares used in computing GAAP and non-GAAP basic net income (loss) per share 83,477 82,349 80,446 Shares used in computing GAAP diluted net loss per share 83,477 82,349 80,446 Dilutive common stock equivalents - - - 1,252 Shares used in computing non-GAAP diluted net income (loss) per share 83,477 82,349 81,698 Non-GAAP basic net income (loss) per share \$ (0.25) \$ (0.21) \$ (0.35)	CAAD in the first fit		(2.0(0)	(1.7(2))	(400)
Non-GAAP income tax provision 1,145 1,000 3,099 GAAP net loss (39,266) (72,309) (4,351) Total non-GAAP adjustments before income taxes 21,523 57,668 35,758 Less: total tax adjustments 3,205 2,762 3,508 Non-GAAP net income (loss) \$ (20,948) \$ (17,403) \$ 27,899 Shares used in computing GAAP and non-GAAP basic net income (loss) per share 83,477 82,349 80,446 Shares used in computing GAAP diluted net loss per share 83,477 82,349 80,446 Dilutive common stock equivalents — — — 1,252 Shares used in computing non-GAAP diluted net income (loss) per share 83,477 82,349 81,698 Non-GAAP basic net income (loss) per share \$ (0.25) \$ (0.21) \$ 0.35					
GAAP net loss (39,266) (72,309) (4,351) Total non-GAAP adjustments before income taxes 21,523 57,668 35,758 Less: total tax adjustments 3,205 2,762 3,508 Non-GAAP net income (loss) \$ (20,948) \$ (17,403) \$ 27,899 Shares used in computing GAAP and non-GAAP basic net income (loss) per share 83,477 82,349 80,446 Shares used in computing GAAP diluted net loss per share 83,477 82,349 80,446 Dilutive common stock equivalents — — 1,252 Shares used in computing non-GAAP diluted net income (loss) per share 83,477 82,349 81,698 Non-GAAP basic net income (loss) per share \$ (0.25) \$ (0.21) \$ 0.35					
Total non-GAAP adjustments before income taxes 21,523 57,668 35,758 Less: total tax adjustments 3,205 2,762 3,508 Non-GAAP net income (loss) \$ (20,948) (17,403) \$ 27,899 Shares used in computing GAAP and non-GAAP basic net income (loss) per share 83,477 82,349 80,446 Shares used in computing GAAP diluted net loss per share 83,477 82,349 80,446 Dilutive common stock equivalents — — — 1,252 Shares used in computing non-GAAP diluted net income (loss) per share 83,477 82,349 81,698 Non-GAAP basic net income (loss) per share \$ (0.25) (0.21) \$ 0.35	·			(72.200)	(125)
Less: total tax adjustments 3,205 2,762 3,508 Non-GAAP net income (loss) \$ (20,948) \$ (17,403) \$ 27,899 Shares used in computing GAAP and non-GAAP basic net income (loss) per share 83,477 82,349 80,446 Shares used in computing GAAP diluted net loss per share 83,477 82,349 80,446 Dilutive common stock equivalents — — — 1,252 Shares used in computing non-GAAP diluted net income (loss) per share 83,477 82,349 81,698 Non-GAAP basic net income (loss) per share \$ (0.25) \$ (0.21) \$ 0.35					
Non-GAAP net income (loss) \$ (20,948) \$ (17,403) \$ 27,899 Shares used in computing GAAP and non-GAAP basic net income (loss) per share 83,477 82,349 80,446 Shares used in computing GAAP diluted net loss per share 83,477 82,349 80,446 Dilutive common stock equivalents — — — 1,252 Shares used in computing non-GAAP diluted net income (loss) per share 83,477 82,349 81,698 Non-GAAP basic net income (loss) per share \$ (0.25) \$ (0.21) \$ 0.35	ū		,		
Shares used in computing GAAP and non-GAAP basic net income (loss) per share 83,477 82,349 80,446 Shares used in computing GAAP diluted net loss per share 83,477 82,349 80,446 Dilutive common stock equivalents — — — 1,252 Shares used in computing non-GAAP diluted net income (loss) per share 83,477 82,349 81,698 Non-GAAP basic net income (loss) per share \$ (0.25) \$ (0.21) \$ 0.35	•				
Shares used in computing GAAP diluted net loss per share 83,477 82,349 80,446 Dilutive common stock equivalents — — — — 1,252 Shares used in computing non-GAAP diluted net income (loss) per share 83,477 82,349 81,698 Non-GAAP basic net income (loss) per share \$ (0.25) \$ (0.21) \$ 0.35	Non-GAAP net income (loss)	\$	20,948) \$	(17,403)	\$ 27,899
Dilutive common stock equivalents———1,252Shares used in computing non-GAAP diluted net income (loss) per share83,47782,34981,698Non-GAAP basic net income (loss) per share\$ (0.25)\$ (0.21)\$ 0.35					
Shares used in computing non-GAAP diluted net income (loss) per share 83,477 82,349 81,698 Non-GAAP basic net income (loss) per share (0.25) (0.21) (0.21)			83,477	82,349	·
Non-GAAP basic net income (loss) per share \$ (0.25) \$ (0.21) \$ 0.35	Dilutive common stock equivalents			<u> </u>	
(400) Francisco	Shares used in computing non-GAAP diluted net income (loss) per share		83,477	82,349	81,698
Non-GAAP diluted net income (loss) per share \$\ (0.25) \bigs (0.21) \bigs 0.34	Non-GAAP basic net income (loss) per share	\$	(0.25) \$	(0.21)	0.35
	Non-GAAP diluted net income (loss) per share	\$	(0.25) \$	(0.21)	0.34

MAXLINEAR, INC. UNAUDITED RECONCILIATION OF NON-GAAP ADJUSTMENTS (in thousands, except per share data)

		Six months ended		
	June	30, 2024	June 30, 2023	
GAAP gross profit	\$	99,454 \$	243,180	
Stock-based compensation		354	456	
Performance based equity		35	75	
Amortization of purchased intangible assets		13,310	18,438	
Non-GAAP gross profit		113,153	262,149	
GAAP R&D expenses		121,307	137,948	
Stock-based compensation		(20,529)	(23,692)	
Performance based equity		(3,140)	(3,362)	
Research and development funded by others		(1,000)	(2,000)	
Non-GAAP R&D expenses		96,638	108,894	
			,	
GAAP SG&A expenses		70,088	72,370	
Stock-based compensation		(13,536)	(9,497)	
Performance based equity		(1,705)	(1,551)	
Amortization of purchased intangible assets		(1,183)	(1,637)	
Acquisition and integration costs		(766)	(5,315)	
Non-GAAP SG&A expenses		52,898	54,370	
GAAP impairment losses			2,438	
Impairment losses		_	(2,438)	
Non-GAAP impairment losses			(2,130)	
Ton O'll impairment 100000				
GAAP restructuring expenses		23,495	9,084	
Restructuring charges		(23,495)	(9,084)	
Non-GAAP restructuring expenses			_	
GAAP income (loss) from operations		(115,436)	21,340	
Total non-GAAP adjustments		79,053	77,545	
Non-GAAP income (loss) from operations		(36,383)	98,885	
CAAD interest and other in come (company) and		20	(1.001)	
GAAP interest and other income (expense), net		39	(1,001)	
Non-recurring interest and other income (expense), net		138	179	
Non-GAAP interest and other income (expense), net		1//	(822)	
GAAP income (loss) before income taxes		(115,397)	20,339	
Total non-GAAP adjustments		79,191	77,724	
Non-GAAP income (loss) before income taxes		(36,206)	98,063	
GAAP income tax provision (benefit)		(3,822)	15,157	
Adjustment for non-cash tax benefits/expenses		5,967	(5,351)	
Non-GAAP income tax provision		2,145	9,806	
GAAP net income (loss)		(111,575)	5,182	
Total non-GAAP adjustments before income taxes		79,191	77,724	
Less: total tax adjustments		5,967	(5,351)	
Non-GAAP net income (loss)	\$	(38,351) \$	88,257	
			_	
Shares used in computing GAAP and non-GAAP basic net income (loss) per share		82,913	79,961	
Shares used in computing GAAP diluted net income (loss) per share Dilutive common stock equivalents		82,913	81,520	
Shares used in computing non-GAAP diluted net income (loss) per share		82,913	81,520	
	\$	(0.46) \$	1.10	
Non-GAAP basic net income (loss) per share	\$			
Non-GAAP diluted net income (loss) per share	\$	(0.46) \$	1.08	

MAXLINEAR, INC. UNAUDITED RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES AS A PERCENTAGE OF NET REVENUE

GAAP gross margin Stock-based compensation Performance based equity Amortization of purchased intangible assets	June 30, 2024 54.6 % 0.2 % % 5.5 % 60.2 %	March 31, 2024 51.7 % 0.2 % 0.1 % 8.6 % 60.6 %	June 30, 2023 55.9 % 0.1 % - % 5.0 %
Stock-based compensation Performance based equity Amortization of purchased intangible assets	0.2 % % 5.5 % 60.2 %	0.2 % 0.1 % 8.6 %	0.1 % — %
Performance based equity Amortization of purchased intangible assets	- % 5.5 % 60.2 % 61.5 %	0.1 % 8.6 %	—%
Amortization of purchased intangible assets	5.5 % 60.2 % 61.5 %	8.6 %	
• •	60.2 % 61.5 %		5.0 %
N. CAAB	61.5 %	60.6 %	
Non-GAAP gross margin			61.0 %
GAAP R&D expenses	(11.0)0/	68.0 %	38.4 %
Stock-based compensation	(11.0)%	(11.0)%	(6.7)%
Performance based equity	1.9 %	(5.2)%	0.2 %
Research and development funded by others	%	(1.1)%	(0.5)%
Non-GAAP R&D expenses	52.4 %	50.8 %	31.4 %
GAAP SG&A expenses	36.5 %	38.3 %	18.3 %
Stock-based compensation	(7.7)%	(6.8)%	(2.6)%
Performance based equity	0.8 %	(2.6)%	0.1 %
Amortization of purchased intangible assets	(0.6)%	(0.6)%	(0.4)%
Acquisition and integration costs	(0.1)%	(0.7)%	(2.0)%
Non-GAAP SG&A expenses	28.8 %	27.7 %	13.5 %
GAAP restructuring expenses	0.9 %	23.8 %	2.4 %
Restructuring charges	(0.9)%	(23.8)%	(2.4)%
Non-GAAP restructuring expenses	- %	— %	%
GAAP loss from operations	(44.4)%	(78.3)%	(3.2)%
Total non-GAAP adjustments	23.3 %	60.5 %	19.4 %
Non-GAAP income (loss) from operations	(21.1)%	(17.9)%	16.2 %
GAAP interest and other income (expense), net	(0.6)%	0.6 %	0.6 %
Non-recurring interest and other income (expense), net	0.1 %	0.1 %	-%
Non-GAAP interest and other income (expense), net	(0.5)%	0.7 %	0.6 %
GAAP loss before income taxes	(44.9)%	(77.8)%	(2.6)%
Total non-GAAP adjustments before income taxes	23.4 %	60.5 %	19.4 %
Non-GAAP income (loss) before income taxes	(21.5)%	(17.2)%	16.9 %
GAAP income tax benefit	(2.2)%	(1.9)%	(0.2)%
Adjustment for non-cash tax benefits/expenses	3.5 %	2.9 %	1.9 %
Non-GAAP income tax provision	1.2 %	1.1 %	1.7 %
GAAP net loss	(42.7)%	(75.9)%	(2.4)%
Total non-GAAP adjustments before income taxes	23.4 %	60.5 %	19.4 %
Less: total tax adjustments	3.5 %	2.9 %	1.9 %
Non-GAAP net income (loss)	(22.8)%	(18.3)%	15.2 %

MAXLINEAR, INC. UNAUDITED RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES AS A PERCENTAGE OF NET REVENUE

Skock-based ceupirpasation — 2% — 1% Performance based equity — 3% — 3% Amortization of purchased intangible assets 7.1% — 4.3 Non-GAAP gross margin 60.4% 60.5% 60.5% ScAP R&D expenses 61.8% 19.9 Skock-based compensation (11.0% 6.5% Performance based equity (10.5% 0.05% Research and development funded by others (0.5% 0.05% Non-GAAP R&D expenses 31.6% 25.23 GAAP SGAE expense 37.4% 16.7% GAAP SGAE expense 37.4% 16.7% GAAP SGAE expense 16.0% 0.09% GAAP SGAE expense 16.0% 0.09% GAAP SGAE expenses 16.0% 0.09 Anortization of purchased intangible assets 16.0% 0.09 Anortization of purchased intangible assets 16.0% 0.09 <th></th> <th>Six months of</th> <th colspan="2">Six months ended</th>		Six months of	Six months ended	
Skock-based ceupirpasation — 2% — 1% Performance based equity — 3% — 3% Amortization of purchased intangible assets 7.1% — 4.3 Non-GAAP gross margin 60.4% 60.5% 60.5% ScAP R&D expenses 61.8% 19.9 Skock-based compensation (11.0% 6.5% Performance based equity (10.5% 0.05% Research and development funded by others (0.5% 0.05% Non-GAAP R&D expenses 31.6% 25.23 GAAP SGAE expense 37.4% 16.7% GAAP SGAE expense 37.4% 16.7% GAAP SGAE expense 16.0% 0.09% GAAP SGAE expense 16.0% 0.09% GAAP SGAE expenses 16.0% 0.09 Anortization of purchased intangible assets 16.0% 0.09 Anortization of purchased intangible assets 16.0% 0.09 <th></th> <th>June 30, 2024</th> <th>June 30, 2023</th>		June 30, 2024	June 30, 2023	
Performance based equity — 9 4.9 Amortization of purchased intangible assets 7.1% 4.33 Non-GAAP gross margin 60.6% 60.6% GAAP R&D expenses 64.8% 3.1.9 Stock-based compensation (1.17% (0.59% Research and development funded by others (0.5% (0.5% Non-GAAP R6D expenses 37.4% 16.7% GAAP SG&A expenses 37.4% 16.7% Stock-based compensation (7.2% 0.2.3% Performance based equity (0.9% (0.49) Anomization of purchased intangible assets (0.6% (0.49) Acquisition and integration costs (0.6% (0.49) Acquisition and integration costs (0.6% (0.49) Acquisition and integration costs (0.6% (0.69) Acquisition and integration costs (0.6% (0.69) Acquisition and integration costs (0.6% (0.69) GAAP impairment losses -% (0.69) GAAP impairment losses -% (0.69) Restructuring expense	GAAP gross margin	53.1 %	56.2 %	
Amortization of purchased intengible assets 7.1% 4.3% Non-GAAP gross margin 60.6% 60.6% GAAP R&D expenses 64.8% 31.9% Shock-based compensation (1.10% (6.5%) Performance based equity (0.5%) (0.5%) Research and development funded by others (0.5%) (0.5%) Non-GAAP R&D expenses 31.6% 32.2° Shock-based compensation (7.2%) (2.2) Performance based equity (0.9%) (0.4%) Shock-based compensation (7.2%) (2.2) Performance based equity (0.9%) (0.4%) Acquisition and integration costs (0.9%) (0.4%) Acquisition and integration costs (0.4%) (0.2) GAAP impairment losses -% (0.6%) GAAP impairment losses -% (0.6%) Ann-GAAP impairment losses -% (0.6%) Ann-GAAP impairment losses (0.5%) (0.2) Aparl prestructuring expenses 12.6% 2.13 Restructuring charges (0.5%	Stock-based compensation	0.2 %	0.1 %	
Non-GAAP gross margin 60.69 60.69 GAAP R&D expenses 64.8 % 31.9 9 Stock-based compensation (1.10% (5.59) Performance based equity (1.7% (0.89) Research and development funded by others (0.50) (0.55) Non-GAAP R&D expenses 37.4% 16.79 GAAP SG&A expenses 37.4% 16.79 Stock-based compensation (7.2)% (2.22) Performance based equity (0.69% (0.49) Anomization of purchased integration costs (0.69% (0.49) Acquisition and integration costs (0.69% (0.49) Acquisition and integration costs (0.69% (0.49) AAAP SG&A expenses 28.3% (2.60 GAAP impairment losses -% (0.69 GAAP impairment losses -% (0.69 Nor-GAAP impairment losses 2.19 (0.69 Na-GAAP impairment losses 12.6% 2.19 GAAP restructuring expenses 12.6% 2.19 GAAP income (loss) from operations (1.10%<	* •	<u> </u>	— %	
GAP R&D expenses 64.8% 31.9% Stock-based compensation (11.0% (5.5%) Performance based equity (0.5%) (0.5%) Non-GAP R&D expenses 51.6% 25.2% Non-GAP R&D expenses 37.4% (16.7%) Stock-based compensation (7.2%) (2.2%) GAP Findame based equity (0.9%) (0.4%) Amortization of purchased intangible assets (0.0%) (0.4%) Amortization of purchased intangible assets (0.0%) (0.4%) Apactistion and integration costs (0.9%) (0.4%) GAP SG&A expenses 2.8.3% (2.26) GAP impairment losses -% (0.6%) GAPA primpairment losses -% (0.6%) GAPA impairment losses -% (0.6%) GAPA primpairment gexpenses 12.6% 2.1% GAPA impairment gexpenses 12.6% 2.1% GAPA impairment gexpenses 12.6% 2.1% GAPA impriment gexpenses 12.6% 2.1% Restructuring expenses 12.6% 2.	·	7.1 %	4.3 %	
Stock-based compensation (1.10% (5.5) Performance based equity (0.5)% (0.5)% Non-GAAP R&D expenses (5.16% 25.23 GAAP SG&D expenses 37.4% 16.79 GAAP SG&A expenses (7.2)% (2.2)% Performance based equity (0.9)% (0.4)% Acquisition and integration costs (0.6)% (0.4)% Acquisition and integration costs (0.6)% (0.4)% Non-GAAP SG&A expenses 28.3% 12.6° GAAP impairment losses -% (0.6)% Non-GAAP SG&A expenses -% (0.6)% Non-GAAP SG&A expenses -% (0.6)% GAAP impairment losses -% (0.6) Non-GAAP SG&A expenses -% (0.6) RoAP restructuring expenses -% (0.6) RoAP restructuring expenses 12.6 2.1 RoAP restructuring expenses 12.6 2.1 GAAP income (loss) from operations (61.7)% 4.9 Total non-GAAP adjustments 42.2 1.0	Non-GAAP gross margin	60.4 %	60.6 %	
Performance based equity (1.7% (0.8%) Research and development funded by others (0.5)% (0.5)% Son-GAAP R&D expenses 37.4% 16.7° GAAP SG&A expenses 37.4% 16.7° Stock-based compensation (7.2)% (2.2)% Performance based equity (0.6)% (0.4)% Amortization of purchased intangible assets (0.6)% (0.4)% Acquisition and integration costs (0.6)% (0.4)% Acquisition and integration costs 28.3% 12.6° GAAP impairment losses -% (0.6)% Non-GAAP impairment losses -% (0.6)% Non-GAAP setructuring expenses 12.6 2.19 Restructuring expenses 12.6 2.19 Restructuring expenses 12.6 2.19 Ron-GAAP restructuring expenses 12.6 2.19 Ron-GAAP restructuring expenses -% (0.10% Non-GAAP incore (loss) from operations (6.17.7% 4.9 Total non-GAAP adjustments 42.2 17.9 Non-recurring interest a	•		31.9 %	
Research and development funded by others (0.5%)s (0.5%)s Non-GAAP R&D expenses 37.4% 16.7% SAAP S&& expenses 37.4% 16.7% Stock-based compensation (7.2%) (2.2%) Performance based equity (0.9%)s (0.9%)s Annotization of purchased intangible assets (0.6%)s (0.4%)s Acquisition and integration costs (0.4%)s (1.2%)s Non-GAAP SG&A expenses 23.3% 12.0% GAAP impairment losses -% (0.6%)s Impairment losses -% (0.6%)s Non-GAAP impairment losses -% (0.6%)s Non-GAAP impairment losses -% (0.6%)s AAP restructuring expenses 12.6% 2.1% GAAP restructuring expenses (12.6%)s 2.1% AAP income (loss) from operations (61.7%)s 4.9 Total non-GAAP adjustments (61.7%)s 4.9 Non-GAAP income (loss) from operations (1.94)s 2.2.9 Non-GAAP income (loss) before income (expense), net -% (0.2)s	•		(5.5)%	
Non-GAAP R&D expenses \$1.6% \$25.2° GAAP SG&A expenses 37.4% 16.7° Stock-based compensation (7.2% (2.2)° Performance based equity (0.6% (0.4% And micrization of purchased intangible assets (0.6% (0.4% Acquisition and integration costs (0.6% (0.4% Acquisition and integration costs (0.6% (0.6% GAAP signal miniment losses -% (0.6)° GAAP impairment losses -% (0.6)° Non-GAAP impairment losses -% (0.6)° Non-GAAP impairment losses -% (0.6)° Non-GAAP impairment losses -% (0.6)° Restructuring expenses 12.6% 2.1° Restructuring expenses 12.6% 1.2° GAAP income (loss) from operations (61.7% 4.9°		(1.7)%	(0.8)%	
GAAP SG&A expenses 37.4% 16.7° Stock-based compensation (7.2% 22.2° Performance based equity (0.9% 0.49% Annotization of purchased intangible assets (0.6% (0.4% Annotization of purchased intangible assets (0.6% (0.1% Acquisition and integration costs (0.6% (0.12) Non-GAAP SG&A expenses 28.3% 12.6° GAAP impairment losses -% (0.69 Non-GAAP impairment losses -% (0.69 Non-GAAP impairment losses -% (0.69 GAAP restructuring expenses 12.6% 2.19 Restructuring expenses 12.6% 2.19 Restructuring expenses 12.6% 2.19 GAAP restructuring expenses 12.6 2.19 Restructuring expenses 12.6% 2.19 Restructuring expenses 12.6 2.19 GAAP income (loss) from operations (61.7% 4.9 Total non-GAAP adjustments 19.4% 2.29 Ron-GAAP incore (loss) before income (expense), net	Research and development funded by others	(0.5)%	(0.5)%	
Stock-based compensation (7.2% (2.2) Performance based quily 0.9% 0.4% Amortization of purchased intangible assets 0.0% 0.4% Acquisition and integration costs 0.4% 1.29 Non-GAAP SG&A expenses 28.3% 12.6% GAAP impairment losses -% 0.69 Impairment losses -% 0.69 Non-GAAP impairment losses -% 0.69 Non-GAAP restructuring expenses 12.6% 2.19 Restructuring charges (12.6% 2.19 Restructuring expenses (12.6% 2.19 Ron-GAAP restructuring expenses (12.6% 2.19 Ron-GAAP income (loss) from operations (61.7% 4.9 Total non-GAAP adjustments 42.2% 17.9 Non-GAAP income (closs) from operations (19.3% 22.9 GAAP interest and other income (expense), net -% (2.0% Non-GAAP adjustments 42.2% 17.9 Non-GAAP income (loss) before income taxes (61.6% 4.7 Total non-GAAP adjustments <td>Non-GAAP R&D expenses</td> <td>51.6 %</td> <td>25.2 %</td>	Non-GAAP R&D expenses	51.6 %	25.2 %	
Performance based equity (0.9)% (0.4)% Amortization of purchased intangible assets (0.6)% (0.4)% Acquisition and integration costs (0.4)% (1.2)% Non-GAAP SG&A expenses 283.% 12.6 GAAP impairment losses -% 0.6 Impairment losses -% 0.6 Non-GAAP impairment losses -% 0.6 GAAP restructuring expenses 12.6% 2.1° Restructuring expenses (12.0% 2.10 Restructuring charges (12.0% 2.10 Non-GAAP restructuring expenses (12.0% 2.10 Restructuring expenses (12.0% 2.21 Restructuring expenses (12.0% 2.21 Restructuring expenses (12.0% 2.20 GAAP income (loss) from operations (19.0% 2.20	GAAP SG&A expenses	37.4 %	16.7 %	
Amortization of purchased intangible assets (0.6)% (0.4)% Acquisition and integration costs (0.4)% (1.2)% Non-GAAP SG&A expenses 28.3% 12.6% GAAP impairment losses -% 0.6% Impairment losses -% (0.6)% Non-GAAP impairment losses -% 0.6% GAAP impairment losses -% 0.6% GAAP restructuring expenses 12.6% 2.1% GAAP restructuring expenses -% 9 GAAP income (loss) from operations (61.7)% 4.9% Total non-GAAP adjustments (2.1)% 22.9% GAAP income (loss) from operations (19.4)% 22.9% GAAP interest and other income (expense), net -% (0.2)% Mon-GAAP adjustments 0.1% 9 Non-GAAP interest and other income (expense), net 0.1% 9 Non-GAAP interest and other income (expense), net 0.1% 0.20% GAAP income (loss) before income taxes (61.6)% 4.7 Total non-GAAP adjustments 2.0% 3.5	Stock-based compensation	(7.2)%	(2.2)%	
Acquisition and integration costs (0.4)% (1.2)% Non-GAAP SG&A expenses 28.3% 12.6 % GAAP impairment losses -% 0.6 % Impairment losses -% 0.6 % Non-GAAP impairment losses -% % Non-GAAP impairment losses 12.6 % 2.1 % GAAP restructuring expenses 12.6 % 2.1 % Restructuring expenses -% % GAAP income (loss) from operations (12.6)% 2.1 % GAAP income (loss) from operations (19.4)% 2.2 % Total non-GAAP adjustments (19.4)% 2.2 % Non-GAAP income (expense), net 0.1 % Non-GAAP income (expense), net 0.1 % 0.2 % Non-GAAP income (loss) before income taxes (19.3)% 2.2 % AAP income (loss) before income taxes (19.3)% 2.2 % GAAP income (loss) before income taxes (19.3)% 2.2 % GAAP income (loss) before income taxes (19.3)% 2.2 % Adjustment for non-cash tax benefits/expenses 3.2 % (1.2)% <td></td> <td></td> <td>(0.4)%</td>			(0.4)%	
Non-GAAP SG&A expenses 28.3 % 12.6 % GAAP impairment losses -% 0.6 % Impairment losses -% 0.0.0 % Non-GAAP impairment losses -% 0.0.0 % Non-GAAP impairment losses -% 0.0.0 % GAAP restructuring expenses 12.6 % 2.1 % GSAAP income spenses 12.6 % 2.1 % Restructuring expenses -% -% GAAP restructuring expenses -% -% GAAP income (loss) from operations (61.7 % 4.9 % Total non-GAAP adjustments (61.7 % 4.9 % Non-GAAP income (loss) from operations (19.4 % 22.9 % Non-GAAP income (expense), net -% (0.2) % Non-GAAP interest and other income (expense), net 0.1 % (0.2) % GAAP income (loss) before income taxes (61.6 % 4.7 % Total non-GAAP adjustments 42.3 % 18.0 % Non-GAAP income (loss) before income taxes (19.3 % 22.7 ° GAAP income (loss) before income taxes (2.0 % 3.5 ° <			(0.4)%	
GAAP impairment losses —% 0.6 ° Impairment losses —% (0.69)° Non-GAAP impairment losses —% —9 GAAP restructuring expenses 12.6 % 2.1 ° GAAP restructuring expenses (12.6% (2.1)° Non-GAAP restructuring expenses (12.6% (2.1)° Non-GAAP restructuring expenses (12.6% (2.1)° GAAP income (loss) from operations (61.7)% 4.9° GAAP income (loss) from operations (61.7)% 4.2.2 ° 1.79° Non-GAAP adjustments 42.2 ° 1.79° 1.79° GAAP income (loss) from operations (19.4)% 22.29° GAAP interest and other income (expense), net — ° (0.2)° Non-GAAP interest and other income (expense), net — ° (0.2)° GAAP income (loss) before income taxes (61.6)% 4.7° Total non-GAAP adjustments 42.3 ° 18.0° Non-GAAP income (loss) before income taxes (19.3)% 22.7° GAAP income (loss) before income taxes (19.3)% 22.7° GAAP income (lo			(1.2)%	
Impairment losses —% (0.6)% Non-GAAP impairment losses —% —% GAAP restructuring expenses 12.6% 2.1 % Restructuring expenses (12.0% (2.1)% Non-GAAP restructuring expenses — — GAAP income (loss) from operations (61.7)% 4.9 % Total non-GAAP adjustments 42.2% 17.9 % Non-GAAP income (loss) from operations (19.4)% 22.9 % GAAP interest and other income (expense), net — (0.2)% Non-GAAP interest and other income (expense), net — (0.2)% Non-GAAP income (loss) before income taxes (61.6)% 4.7 % Total non-GAAP adjustments 42.3% 18.0 % Non-GAAP income (loss) before income taxes (19.3)% 22.7 % GAAP income (loss) before income taxes (19.3)% 22.7 % GAAP income tax provision (benefit) (2.0)% 3.5 % Adjustment for non-cash tax benefits/expenses 3.2 % (1.2)% Non-GAAP income tax provision 5.9 % 1.2 % GAAP not income tax provision	Non-GAAP SG&A expenses	28.3 %	12.6 %	
Non-GAAP impairment losses -% -% GAAP restructuring expenses 12.6 % 2.1 % Restructuring charges (12.6)% (2.1)% Non-GAAP restructuring expenses -% -% GAAP income (loss) from operations (61.7)% 4.9 % Total non-GAAP adjustments 42.2 % 17.9 % Non-GAAP income (loss) from operations (19.4)% 22.9 % GAAP interest and other income (expense), net -% (0.2)% Non-GAAP interest and other income (expense), net 0.1 % (0.2)% GAAP income (loss) before income taxes (61.6)% 4.7 % Total non-GAAP adjustments 42.3 % 18.0 % Non-GAAP income (loss) before income taxes (19.3)% 22.7 % GAAP income tax provision (benefit) (2.0)% 3.5 % Adjustment for non-cash tax benefits/expenses (2.0)% 3.5 % Non-GAAP income tax provision 1.2 % 2.3 % GAAP net income (loss) (59.6)% 1.2 % Total non-GAAP adjustments before income taxes 42.3 % 18.0 % CAAP net income (loss	GAAP impairment losses	— %	0.6 %	
GAAP restructuring expenses 12.6% 2.1 ° Restructuring charges (12.6)% (2.1)% Non-GAAP restructuring expenses -% % GAAP income (loss) from operations (61.7)% 4.9 ° Total non-GAAP adjustments 42.2 % 17.9 ° Non-GAAP income (loss) from operations (19.4)% 22.9 ° GAAP interest and other income (expense), net -% (0.2)° Non-GAAP interest and other income (expense), net 0.1 % -0.2 Non-GAAP interest and other income (expense), net 0.1 % 0.2.9° GAAP income (loss) before income taxes (61.6)% 4.7 ° Total non-GAAP adjustments 42.3 % 18.0 ° Non-GAAP income tax provision (benefit) (2.0)% 3.5 ° Adjustment for non-cash tax benefits/expenses 3.2 % (1.2)% Non-GAAP income tax provision 1.2 % 2.3 ° GAAP net income (loss) (59.6)% 1.2 ° Total non-GAAP adjustments before income taxes 42.3 % 18.0 ° Total non-GAAP adjustments before income taxes 42.3 % 18.0 ° <td>Impairment losses</td> <td></td> <td>(0.6)%</td>	Impairment losses		(0.6)%	
Restructuring charges (12.6)% (2.1)% Non-GAAP restructuring expenses -% -% GAAP income (loss) from operations (61.7)% 4.9 % Total non-GAAP adjustments 42.2 % 17.9 % Non-GAAP income (loss) from operations (19.4)% 22.9 % GAAP income (loss) from operations -% (0.2)% Non-GAAP increst and other income (expense), net -% (0.2)% Non-GAAP interest and other income (expense), net 0.1 % -% GAAP income (loss) before income taxes (61.6)% 4.7 % Total non-GAAP adjustments 42.3 % 18.0 % Non-GAAP income tax provision (benefit) (2.0)% 3.5 % GAAP income tax provision (benefit) (2.0)% 3.5 % Adjustment for non-cash tax benefits/expenses 3.2 % (1.2)% Non-GAAP income tax provision 1.2 % 2.3 % GAAP net income (loss) (59.6)% 1.2 % Total non-GAAP adjustments before income taxes (59.6)% 1.2 % Total non-GAAP adjustments before income taxes (59.6)% 1.2 %	Non-GAAP impairment losses	%_	<u> </u>	
Non-GAAP restructuring expenses -% -% GAAP income (loss) from operations (61.7)% 4.9 % Total non-GAAP adjustments 42.2 % 17.9 % Non-GAAP income (loss) from operations (19.4)% 22.9 % GAAP interest and other income (expense), net -% (0.2)% Non-GAAP interest and other income (expense), net 0.1 % -% Non-GAAP income (loss) before income taxes (61.6)% 4.7 % Total non-GAAP adjustments 42.3 % 18.0 % Non-GAAP income (loss) before income taxes (19.3)% 22.7 % GAAP income tax provision (benefit) (2.0)% 3.5 % Adjustment for non-cash tax benefits/expenses 3.2 % (1.2)% Non-GAAP income tax provision 1.2 % 2.3 % GAAP net income (loss) (59.6)% 1.2 % Total non-GAAP adjustments before income taxes 42.3 % 18.0 % Less: total tax adjustments 3.2 % (1.2)%	GAAP restructuring expenses	12.6 %	2.1 %	
GAAP income (loss) from operations (61.7)% 4.9 ° Total non-GAAP adjustments 42.2 % 17.9 ° Non-GAAP income (loss) from operations (19.4)% 22.9 ° GAAP interest and other income (expense), net -% (0.2)° Non-GAAP interest and other income (expense), net 0.1 % -% Non-GAAP interest and other income (expense), net 0.1 % 0.2)° GAAP income (loss) before income taxes (61.6)% 4.7 ° Total non-GAAP adjustments 42.3 % 18.0 ° Non-GAAP income (loss) before income taxes (19.3)% 22.7 ° GAAP income tax provision (benefit) (2.0)% 3.5 ° Adjustment for non-cash tax benefits/expenses 3.2 % (1.2)° Non-GAAP income tax provision 1.2 % 2.3 ° GAAP net income (loss) (59.6)% 1.2 ° Total non-GAAP adjustments before income taxes 42.3 % 18.0 ° Less: total tax adjustments 3.2 % (1.2)°	Restructuring charges	(12.6)%	(2.1)%	
Total non-GAAP adjustments 42.2% 17.9% Non-GAAP income (loss) from operations (19.4)% 22.9% GAAP interest and other income (expense), net -% (0.2)% Non-GAAP interest and other income (expense), net 0.1 % -% Non-GAAP interest and other income (expense), net 0.1 % (0.2)% GAAP income (loss) before income taxes (61.6)% 4.7% Total non-GAAP adjustments 42.3 % 18.0% Non-GAAP income (loss) before income taxes (19.3)% 22.7% GAAP income tax provision (benefit) (2.0)% 3.5 % Adjustment for non-cash tax benefits/expenses 3.2 % (1.2)% Non-GAAP income tax provision 1.2 % 2.3 % GAAP net income (loss) (59.6)% 1.2 % Total non-GAAP adjustments before income taxes 42.3 % 18.0 % Less: total tax adjustments 3.2 % (1.2)%	Non-GAAP restructuring expenses		<u> </u>	
Non-GAAP income (loss) from operations (19.4)% 22.9 % GAAP interest and other income (expense), net -% (0.2)% Non-GAAP interest and other income (expense), net 0.1 % -% Non-GAAP interest and other income (expense), net 0.1 % (0.2)% GAAP income (loss) before income taxes (61.6)% 4.7 % Total non-GAAP adjustments 42.3 % 18.0 % Non-GAAP income (loss) before income taxes (19.3)% 22.7 % GAAP income tax provision (benefit) (2.0)% 3.5 % Adjustment for non-cash tax benefits/expenses 3.2 % (1.2)% Non-GAAP income tax provision 1.2 % 2.3 % GAAP net income (loss) (59.6)% 1.2 % Total non-GAAP adjustments before income taxes 42.3 % 18.0 % Less: total tax adjustments 3.2 % (1.2)%	GAAP income (loss) from operations	(61.7)%	4.9 %	
GAAP interest and other income (expense), net - % (0.2)% Non-recurring interest and other income (expense), net 0.1 % - % Non-GAAP interest and other income (expense), net 0.1 % (0.2)% GAAP income (loss) before income taxes (61.6)% 4.7 % Total non-GAAP adjustments 42.3 % 18.0 % Non-GAAP income (loss) before income taxes (19.3)% 22.7 % GAAP income tax provision (benefit) (2.0)% 3.5 % Adjustment for non-cash tax benefits/expenses 3.2 % (1.2)% Non-GAAP income tax provision 1.2 % 2.3 % GAAP net income (loss) (59.6)% 1.2 % Total non-GAAP adjustments before income taxes 42.3 % 18.0 % Less: total tax adjustments 3.2 % (1.2)%	Total non-GAAP adjustments	42.2 %	17.9 %	
Non-recurring interest and other income (expense), net 0.1 % - 9 Non-GAAP interest and other income (expense), net 0.1 % (0.2)9 GAAP income (loss) before income taxes (61.6)% 4.7 % Total non-GAAP adjustments 42.3 % 18.0 % Non-GAAP income (loss) before income taxes (19.3)% 22.7 % GAAP income tax provision (benefit) (2.0)% 3.5 % Adjustment for non-cash tax benefits/expenses 3.2 % (1.2)% Non-GAAP income tax provision 1.2 % 2.3 % GAAP net income (loss) (59.6)% 1.2 % Total non-GAAP adjustments before income taxes 42.3 % 18.0 % Less: total tax adjustments 3.2 % (1.2)%	Non-GAAP income (loss) from operations	(19.4)%	22.9 %	
Non-GAAP interest and other income (expense), net 0.1 % (0.2)9 GAAP income (loss) before income taxes (61.6)% 4.7 % Total non-GAAP adjustments 42.3 % 18.0 % Non-GAAP income (loss) before income taxes (19.3)% 22.7 % GAAP income tax provision (benefit) (2.0)% 3.5 % Adjustment for non-cash tax benefits/expenses 3.2 % (1.2)% Non-GAAP income tax provision 1.2 % 2.3 % GAAP net income (loss) (59.6)% 1.2 % Total non-GAAP adjustments before income taxes 42.3 % 18.0 % Less: total tax adjustments 3.2 % (1.2)%	GAAP interest and other income (expense), net	— %	(0.2)%	
GAAP income (loss) before income taxes (61.6)% 4.7 % Total non-GAAP adjustments 42.3 % 18.0 % Non-GAAP income (loss) before income taxes (19.3)% 22.7 % GAAP income tax provision (benefit) (2.0)% 3.5 % Adjustment for non-cash tax benefits/expenses 3.2 % (1.2)% Non-GAAP income tax provision 1.2 % 2.3 % GAAP net income (loss) (59.6)% 1.2 % Total non-GAAP adjustments before income taxes 42.3 % 18.0 % Less: total tax adjustments 3.2 % (1.2)%	Non-recurring interest and other income (expense), net	0.1 %	— %	
Total non-GAAP adjustments 42.3% 18.0 % Non-GAAP income (loss) before income taxes (19.3)% 22.7 % GAAP income tax provision (benefit) (2.0)% 3.5 % Adjustment for non-cash tax benefits/expenses 3.2 % (1.2)% Non-GAAP income tax provision 1.2 % 2.3 % GAAP net income (loss) (59.6)% 1.2 % Total non-GAAP adjustments before income taxes 42.3 % 18.0 % Less: total tax adjustments 3.2 % (1.2)%	Non-GAAP interest and other income (expense), net	0.1 %	(0.2)%	
Non-GAAP income (loss) before income taxes (19.3)% 22.7 s GAAP income tax provision (benefit) (2.0)% 3.5 s Adjustment for non-cash tax benefits/expenses 3.2 % (1.2)s Non-GAAP income tax provision 1.2 % 2.3 s GAAP net income (loss) (59.6)% 1.2 s Total non-GAAP adjustments before income taxes 42.3 % 18.0 s Less: total tax adjustments 3.2 % (1.2)s	GAAP income (loss) before income taxes	(61.6)%	4.7 %	
GAAP income tax provision (benefit) (2.0)% 3.5 % Adjustment for non-cash tax benefits/expenses 3.2 % (1.2)% Non-GAAP income tax provision 1.2 % 2.3 % GAAP net income (loss) (59.6)% 1.2 % Total non-GAAP adjustments before income taxes 42.3 % 18.0 % Less: total tax adjustments 3.2 % (1.2)%	Total non-GAAP adjustments	42.3 %	18.0 %	
Adjustment for non-cash tax benefits/expenses 3.2 % (1.2)% Non-GAAP income tax provision 1.2 % 2.3 % GAAP net income (loss) (59.6)% 1.2 % Total non-GAAP adjustments before income taxes 42.3 % 18.0 % Less: total tax adjustments 3.2 % (1.2)%	Non-GAAP income (loss) before income taxes	(19.3)%	22.7 %	
Adjustment for non-cash tax benefits/expenses 3.2 % (1.2)% Non-GAAP income tax provision 1.2 % 2.3 % GAAP net income (loss) (59.6)% 1.2 % Total non-GAAP adjustments before income taxes 42.3 % 18.0 % Less: total tax adjustments 3.2 % (1.2)%	GAAP income tax provision (benefit)	(2.0)%	3.5 %	
GAAP net income (loss) (59.6)% 1.2 % Total non-GAAP adjustments before income taxes 42.3 % 18.0 % Less: total tax adjustments 3.2 % (1.2)%	Adjustment for non-cash tax benefits/expenses		(1.2)%	
Total non-GAAP adjustments before income taxes Less: total tax adjustments 42.3 % 18.0 % (1.2)%	Non-GAAP income tax provision	1.2 %	2.3 %	
Total non-GAAP adjustments before income taxes Less: total tax adjustments 42.3 % 18.0 % (1.2)%	GAAP net income (loss)	(59.6)%	1.2 %	
Less: total tax adjustments 3.2 % (1.2)%	· ·		18.0 %	
		3.2 %	(1.2)%	
	Non-GAAP net income (loss)	(20.5)%	20.4 %	