

Silvaco Group, Inc. (Nasdaq: SVCO)

Financial Metrics (\$ in '000s, except Per Share Data)

GAAP Financial Metrics											See Note 1	
	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	FY24	FY25	
Revenue	\$ 15,889	\$ 14,960	\$ 10,972	\$ 17,859	\$ 14,092	\$ 12,048	\$ 18,672	\$ 18,252	\$ 17,755	\$ 59,680	\$ 63,064	
YoY Change %	11%	19%	(27%)	43%	(11%)	(19%)	70%	2%	26%	10%	6%	
GAAP Cost of Revenues	\$ 1,973	\$ 4,861	\$ 2,786	\$ 2,422	\$ 3,016	\$ 3,504	\$ 4,133	\$ 3,041	\$ 2,417	\$ 12,042	\$ 13,694	
GAAP Gross Profit	\$ 13,916	\$ 10,099	\$ 8,186	\$ 15,437	\$ 11,076	\$ 8,544	\$ 14,539	\$ 15,211	\$ 15,338	\$ 47,638	\$ 49,370	
GAAP Gross Margin	88%	68%	75%	86%	79%	71%	78%	83%	86%	80%	78%	
GAAP Operating Expenses	\$ 11,528	\$ 47,888	\$ 15,488	\$ 13,013	\$ 30,708	\$ 18,687	\$ 23,881	\$ 21,989	\$ 20,995	\$ 87,917	\$ 95,265	
GAAP Operating Expenses % of Sales	73%	320%	141%	73%	218%	155%	128%	120%	118%	147%	151%	
GAAP Operating Income (Loss)	\$ 2,388	\$ (37,789)	\$ (7,302)	\$ 2,424	\$ (19,632)	\$ (10,143)	\$ (9,342)	\$ (6,778)	\$ (5,657)	\$ (40,279)	\$ (45,895)	
GAAP Operating Margin	15%	(253%)	(67%)	14%	(139%)	(84%)	(50%)	(37%)	(32%)	(67%)	(73%)	
GAAP Net Income (Loss)	\$ 1,378	\$ (38,388)	\$ (6,551)	\$ 4,157	\$ (19,273)	\$ (9,409)	\$ (5,299)	\$ (7,225)	\$ (5,860)	\$ (39,404)	\$ (41,206)	
GAAP Net Income (Loss) Margin	9%	(257%)	(60%)	23%	(137%)	(78%)	(28%)	(40%)	(33%)	(66%)	(65%)	
GAAP Diluted Net Income (Loss) Per Share	\$ 0.07	\$ (1.55)	\$ (0.23)	\$ 0.14	\$ (0.67)	\$ (0.32)	\$ (0.18)	\$ (0.24)	\$ (0.19)	\$ (1.53)	\$ (1.39)	
Shares Diluted (See Note 2)	20,000	24,811	29,048	28,849	28,694	29,313	30,213	30,717	31,366	25,673	29,741	
Net Cash (Used In) Provided By Operating Activities	\$ (2,572)	\$ (6,222)	\$ (1,873)	\$ (9,107)	\$ (1,135)	\$ (15,478)	\$ (7,817)	\$ (9,476)	\$ (11,022)	\$ (19,774)	\$ (33,906)	

Supplemental Sales Information (\$ in '000s)

Revenue by Item Category											See Note 1	
	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	FY24	FY25	
Software License	\$ 12,258	\$ 11,023	\$ 6,840	\$ 13,870	\$ 10,009	\$ 7,217	\$ 13,757	\$ 11,902	\$ 11,609	\$ 43,991	\$ 42,885	
% of Total Revenue	77%	74%	62%	78%	71%	60%	74%	65%	65%	74%	68%	
YoY Change %	15%	25%	(38%)	59%	(18%)	(35%)	101%	(14%)	16%	12%	(3%)	
Maintenance and Service	\$ 3,631	\$ 3,937	\$ 4,132	\$ 3,989	\$ 4,083	\$ 4,831	\$ 4,915	\$ 6,350	\$ 6,146	\$ 15,689	\$ 20,179	
% of Total Revenue	23%	26%	38%	22%	29%	40%	26%	35%	35%	26%	32%	
YoY Change %	0%	7%	7%	6%	12%	23%	19%	59%	51%	5%	29%	
Total Revenue	\$ 15,889	\$ 14,960	\$ 10,972	\$ 17,859	\$ 14,092	\$ 12,048	\$ 18,672	\$ 18,252	\$ 17,755	\$ 59,680	\$ 63,064	
YoY Change %	11%	19%	(27%)	43%	(11%)	(19%)	70%	2%	26%	10%	6%	

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Supplemental Sales Information (\$ in '000s)

Revenue by Product Line											See Note 1	
	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	FY24	FY25	
TCAD	\$ 10,605	\$ 10,388	\$ 6,485	\$ 12,737	\$ 7,896	\$ 6,841	\$ 6,532	\$ 8,743	\$ 9,622	\$ 40,215	\$ 30,012	
% of Total Revenue	67%	69%	59%	71%	56%	56%	35%	48%	54%	67%	48%	
YoY Change %	21%	34%	(18%)	65%	(26%)	(34%)	1%	(31%)	22%	25%	(25%)	
EDA	\$ 4,709	\$ 2,988	\$ 2,644	\$ 4,247	\$ 5,108	\$ 3,444	\$ 10,416	\$ 4,410	\$ 4,108	\$ 14,588	\$ 23,378	
% of Total Revenue	30%	20%	24%	24%	36%	29%	56%	24%	23%	24%	37%	
YoY Change %	13%	20%	(42%)	57%	8%	15%	294%	4%	(20%)	4%	60%	
SIP	\$ 575	\$ 1,584	\$ 1,843	\$ 875	\$ 1,088	\$ 1,763	\$ 1,724	\$ 5,099	\$ 4,025	\$ 4,877	\$ 9,674	
% of Total Revenue	4%	11%	17%	5%	8%	15%	9%	28%	23%	8%	15%	
YoY Change %	(57%)	(30%)	(26%)	(57%)	89%	11%	(6%)	483%	270%	(40%)	98%	
Total Revenue	\$ 15,889	\$ 14,960	\$ 10,972	\$ 17,859	\$ 14,092	\$ 12,048	\$ 18,672	\$ 18,252	\$ 17,755	\$ 59,680	\$ 63,064	
YoY Change %	11%	19%	(27%)	43%	(11%)	(19%)	70%	2%	26%	10%	6%	

Revenue by Geography											See Note 1	
	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	FY24	FY25	
Americas	\$ 4,331	\$ 7,622	\$ 3,348	\$ 7,157	\$ 2,854	\$ 4,287	\$ 10,262	\$ 6,326	\$ 7,855	\$ 22,458	\$ 23,729	
% of Total Revenue	27%	51%	31%	40%	20%	36%	55%	35%	44%	38%	38%	
APAC	\$ 9,745	\$ 6,191	\$ 6,457	\$ 9,245	\$ 9,285	\$ 6,867	\$ 7,469	\$ 10,506	\$ 8,549	\$ 31,638	\$ 34,127	
% of Total Revenue	61%	41%	59%	52%	66%	57%	40%	57%	48%	53%	54%	
EMEA	\$ 1,813	\$ 1,147	\$ 1,167	\$ 1,457	\$ 1,953	\$ 894	\$ 941	\$ 1,420	\$ 1,351	\$ 5,584	\$ 5,208	
% of Total Revenue	12%	8%	10%	8%	14%	7%	5%	8%	7%	9%	8%	
Total Revenue	\$ 15,889	\$ 14,960	\$ 10,972	\$ 17,859	\$ 14,092	\$ 12,048	\$ 18,672	\$ 18,252	\$ 17,755	\$ 59,680	\$ 63,064	
YoY Change %	11%	19%	(27%)	43%	(11%)	(19%)	70%	2%	26%	10%	6%	

New Bookings by Product Line											See Note 1	
	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	FY24	FY25	
TCAD	\$ 12,191	\$ 14,246	\$ 6,225	\$ 14,255	\$ 7,048	\$ 6,428	\$ 5,434	\$ 9,249	\$ 10,470	\$ 46,917	\$ 28,159	
% of Total Bookings	76%	73%	63%	70%	52%	50%	24%	51%	61%	71%	42%	
YoY Change %	11%	78%	(21%)	68%	(42%)	(55%)	(13%)	(35%)	49%	32%	(40%)	
EDA	\$ 3,800	\$ 3,521	\$ 2,652	\$ 5,454	\$ 5,642	\$ 3,289	\$ 16,259	\$ 3,929	\$ 3,770	\$ 15,427	\$ 29,119	
% of Total Bookings	24%	18%	27%	27%	41%	25%	71%	21%	22%	23%	43%	
YoY Change %	19%	(17%)	(20%)	31%	48%	(7%)	513%	(28%)	(33%)	3%	89%	
SIP	\$ 121	\$ 1,711	\$ 998	\$ 602	\$ 991	\$ 3,195	\$ 1,106	\$ 5,122	\$ 3,002	\$ 3,431	\$ 10,414	
% of Total Bookings	1%	9%	10%	3%	7%	25%	5%	28%	17%	5%	15%	
YoY Change %	(92%)	(18%)	(21%)	(79%)	719%	87%	11%	751%	203%	(55%)	204%	
Total Bookings	\$ 16,112	\$ 19,478	\$ 9,875	\$ 20,310	\$ 13,681	\$ 12,912	\$ 22,799	\$ 18,300	\$ 17,242	\$ 65,775	\$ 67,692	
YoY Change %	3%	36%	(21%)	30%	(15%)	(34%)	131%	(10%)	26%	13%	3%	
Remaining Performance Obligation	\$ 29,098	\$ 33,181	\$ 32,592	\$ 34,287	\$ 33,699	\$ 36,377	\$ 48,185	\$ 47,067	\$ 46,552	\$ 34,287	\$ 47,067	

Safe Harbor Statement

Safe Harbor Statement

This financial supplement contains forward-looking statements based on Silvaco Group, Inc.'s current expectations. The words "believe", "estimate", "expect", "intend", "anticipate", "plan", "project", "will", and similar phrases as they relate to Silvaco Group, Inc. are intended to identify such forward-looking statements. These forward-looking statements reflect the current views and assumptions of Silvaco Group, Inc. and are subject to various risks and uncertainties that could cause actual results to differ materially from expectations.

These forward-looking statements include but are not limited to, statements regarding our future operating results, financial position, and guidance, our business strategy and plans, our objectives for future operations, our development or delivery of new or enhanced products, and anticipated results of those products for our customers, our competitive positioning, projected costs, technological capabilities, and plans, and macroeconomic trends.

A variety of risks and factors that are beyond our control could cause actual results to differ materially from those in the forward-looking statements including, without limitation, the following: (a) market conditions; (b) anticipated trends, challenges and growth in our business and the markets in which we operate; (c) our ability to appropriately respond to changing technologies on a timely and cost-effective basis; (d) the size and growth potential of the markets for our software solutions, and our ability to serve those markets; (e) our expectations regarding competition in our existing and new markets; (f) the level of demand in our customers' end markets; (g) regulatory developments in the United States and foreign countries; (h) changes in trade policies, including the imposition of tariffs; (i) proposed new software solutions, services or developments; (j) our ability to attract and retain key management personnel; (k) our customer relationships and our ability to retain and expand our customer relationships; (l) our ability to diversify our customer base and develop relationships in new markets; (m) the strategies, prospects, plans, expectations, and objectives of management for future operations; (n) public health crises, pandemics, and epidemics and their effects on our business and our customers' businesses; (o) the impact of the current conflicts between Ukraine and Russia and Israel and Hamas and the ongoing trade disputes among the United States and China on our business, financial condition or prospects, including extreme volatility in the global capital markets making debt or equity financing more difficult to obtain, more costly or more dilutive, delays and disruptions of the global supply chains and the business activities of our suppliers, distributors, customers and other business partners; (p) changes in general economic or business conditions or economic or demographic trends in the United States and foreign countries including changes in tariffs, interest rates and inflation; (q) our ability to raise additional capital; (r) our ability to accurately forecast demand for our software solutions; (s) ability to successfully retain key personnel, integrate and realize the benefits of acquisitions; (t) our ability to successfully integrate recent acquisitions; (u) our expectations regarding the period during which we qualify as an emerging growth company under the JOBS Act and as a smaller reporting company under the Exchange Act; (v) our expectations regarding our ability to obtain, maintain, protect and enforce intellectual property protection for our technology; (w) our status as a controlled company; and (x) our use of the net proceeds from our initial public offering.

It is not possible for us to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results or outcomes to differ materially from those contained in any forward-looking statements we may make. Accordingly, you should not rely on any of the forward-looking statements. Additional information relating to the uncertainty affecting Silvaco's business is contained in Silvaco's filings with the Securities and Exchange Commission. These documents are available on the SEC Filings section of the Investor Relations section of Silvaco's website at <http://investors.silvaco.com/>. These forward-looking statements represent Silvaco's expectations as of the date of this press release. Subsequent events may cause these expectations to change, and Silvaco disclaims any obligation to update or alter these forward-looking statements in the future, whether as a result of new information, future events or otherwise.

Appendix I - Reconciliation of GAAP to Non-GAAP Financials Measures (\$ in '000s, except Per Share Data)

Discussion of Non-GAAP Financial Measures

We use certain non-GAAP financial measures to supplement the performance measures in our consolidated financial statements, which are presented in accordance with GAAP. These non-GAAP financial measures include non-GAAP gross profit, non-GAAP gross margin, non-GAAP operating income (loss), and non-GAAP net income (loss). We use these non-GAAP financial measures for financial and operational decision-making and as a mean to assist us in evaluating period-to-period comparisons.

We define non-GAAP gross profit as our GAAP gross profit adjusted to exclude certain costs, including stock-based compensation expense, acquisition related costs and IPO related costs. We define non-GAAP gross margin as the ratio of non-GAAP gross profit to revenue. We define non-GAAP operating income (loss), as our GAAP operating income (loss) adjusted to exclude certain costs, including IPO related costs, acquisition related costs, stock-based compensation expense, amortization of acquired intangible assets, and restructuring costs. We define non-GAAP net income (loss) as our GAAP net income (loss) adjusted to exclude certain costs, including IPO related costs, acquisition related costs, stock-based compensation expense, amortization of acquired intangible assets, restructuring costs, loss on debt extinguishment, and the income tax effect on non-GAAP items. We monitor non-GAAP gross profit, non-GAAP gross margin, non-GAAP operating income (loss), and non-GAAP net income (loss) as non-GAAP financial measures to supplement the financial information we present in accordance with GAAP to provide investors with additional information regarding our financial results.

Certain items are excluded from our non-GAAP gross profit, non-GAAP gross margin, non-GAAP operating income (loss), and non-GAAP net income (loss) because these items are non-cash in nature or are not indicative of our core operating performance and render comparisons with prior periods and competitors less meaningful. We adjust GAAP gross profit, GAAP gross margin, GAAP operating income (loss), and GAAP net income (loss) for these items to arrive at non-GAAP gross profit, non-GAAP gross margin, non-GAAP operating income (loss), and non-GAAP net income (loss) because these amounts can vary substantially from company to company within our industry depending upon accounting methods and book values of assets, capital structure and the method by which the assets were acquired. By excluding certain items that may not be indicative of our recurring core operating results, we believe that non-GAAP gross profit, non-GAAP gross margin, non-GAAP operating income (loss), and non-GAAP net income (loss) provide meaningful supplemental information regarding our performance.

We believe these non-GAAP financial measures are useful to investors and others because they allow for additional information with respect to financial measures used by management in its financial and operational decision-making and they may be used by our institutional investors and the analyst community to help them analyze our financial performance and the health of our business. However, there are a number of limitations related to the use of non-GAAP financial measures, and these non-GAAP measures should be considered in addition to, not as a substitute for or in isolation from, our financial results prepared in accordance with GAAP. Other companies, including companies in our industry, may calculate these non-GAAP financial measures differently or not at all, which reduces their usefulness as comparative measures.

Appendix I - Reconciliation of GAAP to Non-GAAP Financials Measures (\$ in '000s)

											See Note 1 & 3	
	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	FY24	FY25	
GAAP Gross Profit	\$ 13,916	\$ 10,099	\$ 8,186	\$ 15,437	\$ 11,076	\$ 8,544	\$ 14,539	\$ 15,211	\$ 15,338	\$ 47,638	\$ 49,370	
Add: Stock-based compensation expense	-	2,467	313	194	199	359	402	253	214	2,974	1,213	
Add: Acquisition related costs	-	-	-	-	8	59	32	159	-	-	258	
Add: Restructuring, executive severance and other relate	-	-	-	-	-	-	-	-	63	-	-	
Add: IPO related costs	-	-	-	80	-	-	-	-	-	80	-	
Non-GAAP Gross Profit	\$ 13,916	\$ 12,566	\$ 8,499	\$ 15,711	\$ 11,283	\$ 8,962	\$ 14,973	\$ 15,623	\$ 15,615	\$ 50,692	\$ 50,841	
GAAP Gross Margin	88%	68%	75%	86%	79%	71%	78%	83%	86%	80%	78%	
Non-GAAP Gross Margin	88%	84%	77%	88%	80%	74%	80%	86%	88%	85%	81%	
GAAP Operating Income (Loss)	\$ 2,388	\$ (37,789)	\$ (7,302)	\$ 2,424	\$ (19,632)	\$ (10,143)	\$ (9,342)	\$ (6,778)	\$ (5,657)	\$ (40,279)	\$ (45,895)	
Add: Stock-based compensation expense	-	21,829	2,559	2,527	2,269	2,061	2,686	2,057	2,374	26,915	9,073	
Add (Less): Acquisition related costs	594	16,717	1,883	(3,259)	14,498	1,740	1,567	1,126	241	15,935	18,931	
Add: IPO related costs	266	607	-	725	-	-	-	-	-	1,598	-	
Add: Amortization of acquired intangible assets	70	47	46	43	113	373	730	859	868	206	2,075	
Add: Restructuring, executive severance and other relate	-	-	-	415	-	-	1,746	1,679	1,703	415	3,425	
Non-GAAP Operating Income (Loss)	\$ 3,318	\$ 1,411	\$ (2,814)	\$ 2,875	\$ (2,752)	\$ (5,969)	\$ (2,613)	\$ (1,057)	\$ (471)	\$ 4,790	\$ (12,391)	
GAAP Net Income (Loss)	\$ 1,378	\$ (38,388)	\$ (6,551)	\$ 4,157	\$ (19,273)	\$ (9,409)	\$ (5,299)	\$ (7,225)	\$ (5,860)	\$ (39,404)	\$ (41,206)	
Add: Stock-based compensation expense	-	21,829	2,559	2,527	2,269	2,061	2,686	2,057	2,374	26,915	9,073	
Add (Less): Acquisition related costs	586	16,707	1,883	(3,268)	14,533	1,763	1,606	1,254	341	15,908	19,156	
Add: IPO related costs	266	607	-	725	-	-	-	-	-	1,598	-	
Add: Amortization of acquired intangible assets	70	47	46	43	113	373	730	859	868	206	2,075	
Add: Restructuring, executive severance and other relate	-	-	-	415	-	-	1,746	1,679	1,703	415	3,425	
Add: Loss on Debt Extinguishment	-	718	-	-	-	-	-	-	-	718	-	
Less: Income Tax effect of Non-GAAP Items	(33)	(43)	(189)	(566)	(5)	(573)	(3,592)	541	-	(831)	(3,629)	
Non-GAAP Net Income (Loss)	\$ 2,267	\$ 1,477	\$ (2,252)	\$ 4,033	\$ (2,363)	\$ (5,785)	\$ (2,123)	\$ (835)	\$ (574)	\$ 5,525	\$ (11,106)	

Footnotes

Note 1: Annual figures derived from audited consolidated financial statements which are available in our Form S-1, draft Form S-1 filings and Form 10-K at SEC.GOV.

Note 2: On April 29, 2024, the Company effected a 1-for-2 reverse split of its common stock. All of the outstanding equity amounts have been adjusted, on a retroactive basis, to reflect this 1-for-2 reverse stock split for all periods presented. On May 13, 2024, the Company completed the sale of an aggregate of 6,000,000 shares of Common Stock to the public in the IPO.

Note 3: The non-GAAP measures presented should not be considered a substitute for the financial results and measures determined or calculated in accordance with GAAP.

See Appendix I for more information and a reconciliation of GAAP to Non-GAAP Financials Measures.