

InFocus Corporation
Proforma Statement of Operations
(in millions, except for per share amounts)

As Reported - GAAP Earnings

	Q2 2002 June 30	Q3 2002 Sept. 30	Q4 2002 Dec. 31	Q1 2003 March 31	Q2 2003 June 30	Q3 2003 Sept. 30	Q4 2003 Dec. 31	Q1 2004 31-Mar	Q2 2004 June 30	Q3 2004 Sept. 30	Q4 2004 Dec. 31	Q1 2005 Mar. 31	Total Year 2001	Total Year 2002	Total Year 2003	Total Year 2004	Yr to Date 2005
Revenue	165.0	149.9	181.3	145.1	134.3	139.3	185.7	145.4	162.2	162.2	179.0	137.0	760.6	653.1	604.4	648.8	137.0
Cost of Sales	123.8	125.2	144.7	121.1	134.2	126.7	163.1	120.4	132.8	134.4	147.3	127.1	562.0	518.1	545.0	534.9	127.1
Gross Profit	41.2	24.7	36.6	24.1	0.1	12.6	22.6	25.0	29.4	27.8	31.7	9.9	198.5	135.0	59.4	113.9	9.9
Marketing and Sales	19.6	19.6	19.5	18.6	19.2	17.4	17.8	17.8	17.1	18.7	16.9	16.9	87.1	80.0	73.1	70.5	16.9
Research and Development	9.3	9.8	9.8	9.1	8.4	7.8	8.0	7.2	7.3	6.9	7.4	6.1	36.2	37.8	33.2	28.8	6.1
General and Administrative	10.0	11.2	11.4	8.5	6.9	6.9	5.3	5.5	5.4	6.2	7.3	5.7	31.1	45.0	27.7	24.4	5.7
Goodwill amortization	0.0	0.0	19.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	19.2	0.0	0.0	0.0
Impairment of Long Lived Assets	0.0	0.0	0.0	0.0	0.0	26.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26.4	0.0	0.0
Total Operating Expense	38.9	40.5	59.8	36.2	34.5	58.5	31.1	30.5	29.8	31.8	31.6	28.7	156.0	162.0	160.4	123.7	28.7
Merger related expenses	1.3	0.0	4.5	0.0	3.7	0.0	2.9	0.5	0.0	0.0	1.5	4.7	17.4	5.8	6.6	2.0	4.7
Income from operations	0.9	-15.9	-27.7	-12.1	-38.1	-45.9	-11.4	-6.0	-0.4	-4.0	-1.4	-23.5	25.1	-52.8	-107.6	-11.8	-23.5
Other Income Expense	0.7	-0.1	0.4	0.7	0.1	0.5	0.3	1.8	0.4	5.7	10.0	9.8	2.6	0.0	1.6	17.9	9.8
Income before income taxes	1.6	-16.0	-27.3	-11.4	-38.0	-45.4	-11.1	-4.2	0.0	1.7	8.6	-13.7	27.7	-52.9	-106.0	6.1	-13.7
Income taxes	0.5	-6.8	20.8	1.1	2.2	0.4	-0.1	0.2	-0.4	0.0	-1.2	0.3	7.5	11.1	3.5	-1.4	0.3
Net Income	1.1	-9.2	-48.1	-12.5	-40.2	-45.9	-11.0	-4.4	0.4	1.7	9.8	-14.0	20.2	-64.0	-109.5	7.5	-14.0
Diluted Net Income per share	0.03	(0.23)	(1.22)	(0.32)	(1.02)	(1.16)	(0.28)	(0.11)	0.01	0.04	0.24	(0.35)	0.51	(1.63)	(2.78)	0.18	(0.35)
Shares used for Diluted EPS	39.7	39.3	39.3	39.3	39.4	39.4	39.5	39.6	40.4	40.3	40.4	39.6	39.8	39.3	39.4	39.6	39.6

* Note: Financials have been restated to reflect consistencies in accounting treatment

Excluding Merger/Restructuring Related Expenses

	Q2 2002 *	Q3 2002	Q4 2002 *	Q1 2003	Q2 2003 *	Q3 2003 *	Q4 2003 *	Q1 2004 *	Q2 2004 *	Q3 2004 *	Q4 2004	Q1 2005	Total Year 2001	Total Year 2002	Total Year 2003	Total Year 2004	Yr to Date 2005
Revenue	165.0	149.9	181.3	145.1	134.3	139.3	185.7	145.4	162.2	162.2	179.0	137.0	760.6	653.1	604.4	648.8	137.0
Cost of Sales	123.8	125.2	144.7	121.1	134.2	126.7	163.1	120.4	132.8	134.4	147.3	127.1	562.0	518.1	545.0	534.9	127.1
Gross Profit	41.2	24.7	36.6	24.1	0.1	12.6	22.6	25.0	29.4	27.8	31.7	9.9	198.5	135.0	59.4	113.9	9.9
Marketing and Sales	19.6	19.6	19.5	18.6	19.2	17.4	17.8	17.8	17.1	18.7	16.9	16.9	87.1	80.0	73.1	70.5	16.9
Research and Development	9.3	9.8	9.8	9.1	8.4	7.8	8.0	7.2	7.3	6.9	7.4	6.1	36.2	37.8	33.2	28.8	6.1
General and Administrative	10.0	11.2	11.4	8.5	6.9	6.9	5.3	5.5	5.4	6.2	7.3	5.7	31.1	45.0	27.7	24.4	5.7
Goodwill amortization	0.0	0.0	19.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	19.2	0.0	0.0	0.0
Impairment of Long Lived Assets	0.0	0.0	0.0	0.0	0.0	26.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26.4	0.0	0.0
Total Operating Expense	38.9	40.5	59.8	36.2	34.5	58.5	31.1	30.5	29.8	31.8	31.6	28.7	156.0	162.0	160.4	123.7	28.7
Merger related expenses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Income from operations	2.3	-15.9	-23.2	-12.1	-34.4	-45.9	-8.5	-5.5	-0.4	-4.0	0.1	-18.8	42.5	-47.0	-101.0	-8.8	-18.8
Other Income Expense	0.7	-0.1	0.4	0.7	0.1	0.5	0.3	1.8	0.4	5.7	10.0	9.8	2.6	0.0	1.6	17.9	9.8
Income before income taxes	2.9	-16.0	-22.8	-11.4	-34.3	-45.4	-8.2	-3.7	0.0	1.7	10.1	-9.0	45.1	-47.0	-99.4	8.1	-9.0
Income taxes	0.9	-6.8	22.4	1.1	2.2	0.4	-0.1	0.2	-0.4	0.0	-1.2	0.3	12.2	13.2	3.5	-1.4	0.3
Net Income	2.0	-9.2	-45.1	-12.5	-36.5	-45.9	-8.1	-4.0	0.4	1.7	11.3	-9.3	32.9	-60.2	-102.9	9.4	-9.3
Diluted Net Income per share (without merger related expense)	0.05	(0.23)	(1.15)	(0.32)	(0.93)	(1.16)	(0.20)	(0.10)	0.01	0.04	0.28	(0.23)	0.83	(1.53)	(1.94)	0.24	(0.23)
Shares used for Diluted EPS	39.7	39.3	39.3	39.3	39.4	39.4	39.4	39.5	40.4	40.3	40.4	39.6	39.8	39.3	39.4	39.6	39.6

* Note: Financials have been restated to reflect consistencies in accounting treatment

* Excludes Q1, Q2, Q3 and Q4 2001, and Q2 and Q4 2002, Q2 2003, and Q4 2003 merger and restructuring related expenses

Excluding Merger/Restructuring Expenses, and Non-Recurring Adjustments

	Q2 2002 *	Q3 2002	Q4 2002 *	Q1 2003	Q2 2003 *	Q3 2003 *	Q4 2003 *	Q1 2004 *	Q2 2004 *	Q3 2004 *	Q4 2004	Q1 2005	Total Year 2001	Total Year** 2002	Total Year 2003	Total Year 2004	Yr to Date 2005
Revenue	165.0	149.9	181.3	145.1	134.3	139.3	185.7	145.4	162.2	162.2	179.0	137.0	760.6	653.1	604.4	648.8	137.0
Cost of Sales	123.8	125.2	144.7	121.1	134.2	126.7	163.1	120.4	132.8	134.4	147.3	127.1	562.0	518.1	545.0	534.9	127.1
Gross Profit	41.2	24.7	36.6	24.1	0.1	12.6	22.6	25.0	29.4	27.8	31.7	9.9	198.5	135.0	59.4	113.9	9.9
Marketing and Sales	19.6	19.6	19.5	18.6	19.2	17.4	17.8	17.8	17.1	18.7	16.9	16.9	87.1	80.0	73.1	70.5	16.9
Research and Development	9.3	9.8	9.8	9.1	8.4	7.8	8.0	7.2	7.3	6.9	7.4	6.1	36.2	37.8	33.2	28.8	6.1
General and Administrative	10.0	11.2	11.4	8.5	6.9	6.9	5.3	5.5	5.4	6.2	7.3	5.7	31.1	45.0	27.7	24.4	5.7
Goodwill amortization	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	19.2	0.0	0.0	0.0
Impairment of Long Lived Assets	0.0	0.0	0.0	0.0	0.0	26.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26.4	0.0	0.0
Total Operating Expense	38.9	40.5	40.6	36.2	34.5	32.1	31.1	30.5	29.8	31.8	31.6	28.7	156.0	162.8	134.0	123.7	28.7
Merger related expenses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Income from operations	2.3	-15.9	-4.0	-12.1	-34.4	-19.5	-8.5	-5.5	-0.4	-4.0	0.1	-18.8	42.5	-27.8	-74.6	-8.8	-18.8
Other Income Expense	0.7	-0.1	0.4	0.7	0.1	0.5	0.3	1.8	0.4	5.7	10.0	9.8	3.4	0.0	1.6	17.9	9.8
Income before income taxes	2.9	-16.0	-3.6	-11.4	-34.3	-19.0	-8.2	-3.7	0.0	1.7	10.1	-9.0	45.9	-27.8	-73.0	8.1	-9.0
Income taxes	0.9	-6.8	-1.2	1.1	2.2	0.4	-0.1	0.2	-0.4	0.0	-1.2	0.3	12.4	-9.7	3.5	-1.4	0.3
Net Income	2.0	-9.2	-2.3	-12.5	-36.5	-19.5	-8.1	-4.0	0.4	1.7	11.3	-9.3	33.5	-18.1	-76.5	9.4	-9.3
Diluted Net Income per share (without merger related expense)	0.05	(0.23)	(0.06)	(0.32)	(0.93)	(0.49)	(0.20)	(0.10)	0.01	0.04	0.28	(0.23)	0.84	(0.46)	(1.94)	0.24	(0.23)
Shares used for Diluted EPS	39.7	39.3	39.3	39.3	39.4	39.4	39.4	39.5	40.4	40.3	40.4	39.6	39.8	39.3	39.4	39.6	39.6

* Note: Financials have been restated to reflect consistencies in accounting treatment

* Excludes Q1, Q2, Q3 and Q4 2001, and Q2 and Q4 2002, and Q2 2003, and Q4 2003 merger and restructuring related expenses

* Excludes Q3 2003 FAS 144 Asset Impairment charge

* Excludes Q2 2001 license fees and related gains

** FY 2002 proforma tax rate of 35% used for full year column, while Q1, Q2 and Q3 2002 have not been restated at this tax rate