Genasys Inc.
Consolidated Balance Sheet
(Unaudited - in thousands)

	March 31, 2026 (Unaudited)	September 30, 2025
ASSETS		
Current assets:		
Cash and cash equivalents	$ 931	$ 7,969
Short-term marketable securities	30	70
Accounts receivable, net	13,076	7,596
Contract assets	3,326	6,117
Inventories, net	9,670	8,805
Prepaid expenses and other	11,782	8,742
Total current assets	38,815	39,299
Long-term restricted cash	585	585
Property and equipment, net	948	1,125
Goodwill	13,401	13,450
Intangible assets, net	4,993	6,147
Operating lease right of use assets, net	2,003	2,419
Other assets	885	844
Total assets	$ 61,630	$ 63,869
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 9,653	$ 8,181
Customer deposit	19,192	19,669
Accrued liabilities	8,542	7,451
Operating lease liabilities, current portion	1,162	1,125
Notes payable, at fair value	14,610	18,010
Total current liabilities	53,159	54,436
Warrant liability	2,010	3,570
Long-term deferred revenue	1,811	1,478
Operating lease liabilities, noncurrent	1,622	2,218
Total liabilities	58,602	61,702
Total stockholders' equity	3,028	2,167
Total liabilities and stockholders' equity	$ 61,630	$ 63,869

Genasys Inc.
Consolidated Statements of Operations
(Unaudited - in thousands, except per share amounts)

	Three Months Ended March 31,		Six Months Ended March 31,	
	2026	**2025**	**2026**	**2025**
	(unaudited)	**(unaudited)**	**(unaudited)**	**(unaudited)**
Revenues	$ 15,505	$ 6,932	$ 32,570	$ 13,872
Cost of revenues	5,686	4,322	14,568	8,084
Gross profit	9,819	2,610	18,002	5,788
	63.3%	37.7%	55.3%	41.7%
Operating expenses				
Selling, general and administrative	6,206	6,648	12,846	13,482
Research and development	2,331	2,217	4,226	4,502
Total operating expenses	8,537	8,865	17,072	17,984
Income (loss) from operations	1,282	(6,255)	930	(12,196)
Other (expenses) income, net	(414)	187	(754)	2,050
Income (loss) before income taxes	868	(6,068)	176	(10,146)
Income tax expense	145	71	270	71
Net income (loss)	$ 723	$ (6,139)	$ (94)	$ (10,217)
Net income (loss) per common share				
Basic	$ 0.02	$ (0.14)	$ (0.00)	$ (0.23)
Diluted	$ 0.02	$ (0.14)	$ (0.00)	$ (0.23)
Weighted average common shares outstanding				
Basic	45,268	45,002	45,233	44,957
Diluted	46,006	45,002	45,233	44,957

Reconciliation of GAAP measures to non-GAAP measures

Net income (loss)	$ 723	$ (6,139)	$ (94)	$ (10,217)
Other expenses (income), net	414	(187)	754	(2,050)
Income tax expense	145	71	270	71
Depreciation and amortization	689	692	1,371	1,428
Share based compensation	551	414	970	805
Adjusted EBITDA	$ 2,522	$ (5,149)	$ 3,271	$ (9,963)