

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

	December 31, 2025 (Unaudited)	September 30, 2025
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 10,286	\$ 7,969
Short-term marketable securities	30	70
Accounts receivable, net	8,882	7,596
Contract assets	7,150	6,117
Inventories, net	8,573	8,805
Prepaid expenses and other	9,079	8,742
Total current assets	44,000	39,299
Long-term restricted cash	585	585
Property and equipment, net	1,020	1,125
Goodwill	13,451	13,450
Intangible assets, net	5,570	6,147
Operating lease right of use assets, net	2,214	2,419
Other assets	806	844
Total assets	<u>\$ 67,646</u>	<u>\$ 63,869</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 7,463	\$ 8,181
Customer deposit	30,305	19,669
Accrued liabilities	7,276	7,451
Operating lease liabilities, current portion	1,145	1,125
Notes payable, at fair value	13,820	18,010
Total current liabilities	60,009	54,436
Warrant liability	2,700	3,570
Long-term deferred revenue	1,209	1,478
Operating lease liabilities, noncurrent	1,922	2,218
Total liabilities	65,840	61,702
Total stockholders' equity	1,806	2,167
Total liabilities and stockholders' equity	<u>\$ 67,646</u>	<u>\$ 63,869</u>

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

	Three Months Ended December 31,	
	2025	2024
	(unaudited)	(unaudited)
Revenues	\$ 17,065	\$ 6,940
Cost of revenues	8,882	3,762
Gross profit	8,183	3,178
	48.0%	45.8%
Operating expenses		
Selling, general and administrative	6,640	6,834
Research and development	1,895	2,285
Total operating expenses	8,535	9,119
Loss from operations	(352)	(5,941)
Other expenses (income), net	(340)	1,863
Loss before income taxes	(692)	(4,078)
Income tax expense	125	—
Net loss	<u>\$ (817)</u>	<u>\$ (4,078)</u>
Net loss per common share - basic and diluted	<u>\$ (0.02)</u>	<u>\$ (0.09)</u>
Weighted average common shares outstanding - basic and diluted	<u>45,197</u>	<u>44,912</u>

Reconciliation of GAAP measures to non-GAAP measures

Net loss	\$ (817)	\$ (4,078)
Other expenses (income), net	340	(1,863)
Income tax expense	125	—
Depreciation and amortization	682	737
Share based compensation	419	391
Adjusted EBITDA	<u>\$ 749</u>	<u>\$ (4,813)</u>