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

	December 31, 2024 (Unaudited)	September 30, 2024
ASSETS		
Current assets:		
Cash and cash equivalents	$ 8,469	$ 4,945
Short-term marketable securities	5,146	7,945
Restricted cash	95	95
Accounts receivable, net	3,017	3,283
Inventories, net	7,500	7,313
Prepaid expenses and other	3,777	2,559
Total current assets	28,004	26,140
Long-term marketable securities	305	249
Long-term restricted cash	250	250
Property and equipment, net	1,231	1,291
Goodwill	13,165	13,329
Intangible assets, net	7,885	8,506
Operating lease right of use assets, net	2,898	3,110
Other assets	902	1,061
Total assets	$ 54,640	$ 53,936
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 4,504	$ 4,034
Accrued liabilities	15,524	9,030
Operating lease liabilities, current portion	1,025	1,021
Total current liabilities	21,053	14,085
Notes payable, at fair value	12,380	12,010
Warrant liability	4,170	6,640
Long-term deferred revenue	378	369
Operating lease liabilities, noncurrent	2,989	3,269
Total liabilities	40,970	36,373
Total stockholders' equity	13,670	17,563
Total liabilities and stockholders' equity	$ 54,640	$ 53,936

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

	Three Months Ended December 31,	
	2024	**2023**
	(unaudited)	**(unaudited)**
Revenues	$ 6,940	$ 4,361
Cost of revenues	3,762	2,882
Gross profit	3,178	1,479
	45.8%	33.9%
Operating expenses		
Selling, general and administrative	6,834	6,518
Research and development	2,285	2,191
Total operating expenses	9,119	8,709
Loss from operations	(5,941)	(7,230)
Other income, net	1,863	77
Loss before income taxes	(4,078)	(7,153)
Income tax benefit	—	(429)
Net loss	$ (4,078)	$ (6,724)
Net loss per common share - basic and diluted	$ (0.09)	$ (0.15)
Weighted average common shares outstanding - basic and diluted	44,912	43,729

Reconciliation of GAAP measures to non-GAAP measures

Net loss	$ (4,078)	$ (6,724)
Other income, net	(1,863)	(77)
Income tax benefit	—	(429)
Depreciation and amortization	737	729
Stock based compensation	391	446
Adjusted EBITDA	$ (4,813)	$ (6,055)