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

	September 30, 2024	September 30, 2023
ASSETS		
Current assets:		
Cash and cash equivalents	$ 4,945	$ 8,665
Short-term marketable securities	7,945	1,481
Restricted cash	95	758
Accounts receivable, net	3,283	5,952
Inventories, net	7,313	6,501
Prepaid expenses and other	2,559	1,851
Total current assets	26,140	25,208
Long-term marketable securities	249	—
Long-term restricted cash	250	96
Property and equipment, net	1,291	1,551
Goodwill	13,329	10,282
Intangible assets, net	8,506	8,427
Operating lease right of use assets, net	3,110	3,886
Other assets	1,061	455
Total assets	$ 53,936	$ 49,905
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 4,034	$ 2,785
Accrued liabilities	9,030	7,466
Operating lease liabilities, current portion	1,021	1,008
Total current liabilities	14,085	11,259
Notes payable, at fair value	12,010	—
Warrant liability	6,640	—
Long-term deferred revenue	369	551
Operating lease liabilities, noncurrent	3,269	4,283
Total liabilities	36,373	16,093
Total stockholders' equity	17,563	33,812
Total liabilities and stockholders' equity	$ 53,936	$ 49,905

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

	Three Months Ended September 30,		Year Ended September 30,	
	2024 (unaudited)	2023 (unaudited)	2024 (unaudited)	2023 (unaudited)
Revenues	$ 6,741	$ 10,700	$ 24,008	$ 46,663
Cost of revenues	3,992	5,391	13,819	24,901
Gross profit	2,749	5,309	10,189	21,762
	40.8%	49.6%	42.4%	46.6%
Operating expenses				
Selling, general and administrative	7,454	6,178	27,261	24,621
Research and development	2,427	1,770	9,644	8,127
Total operating expenses	9,881	7,948	36,905	32,748
Loss from operations	(7,132)	(2,639)	(26,716)	(10,986)
Other expense, net	(4,183)	(6)	(5,419)	(10)
Loss before income taxes	(11,315)	(2,645)	(32,135)	(10,996)
Income tax (benefit) expense	71	7,417	(405)	7,400
Net loss	$ (11,386)	$ (10,062)	$ (31,730)	$ (18,396)
Net loss per common share - basic and diluted	$ (0.26)	$ (0.27)	$ (0.72)	$ (0.50)
Weighted average common shares outstanding - basic and diluted	44,598	37,190	44,317	36,939

Reconciliation of GAAP measures to non-GAAP measures

Net loss	$ (11,386)	$ (10,062)	$ (31,730)	$ (18,396)
Other expense, net	4,183	6	5,419	10
Income tax (benefit) expense	71	7,417	(405)	7,400
Depreciation and amortization	736	640	2,929	2,558
Stock based compensation	383	313	1,652	1,642
Adjusted EBITDA	$ (6,013)	$ (1,686)	$ (22,135)	$ (6,786)