

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

	<u>December 31,</u> <u>2021</u> <u>(unaudited)</u>	<u>September 30,</u> <u>2021</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 10,136	\$ 13,167
Short-term marketable securities	3,938	5,686
Restricted cash	273	279
Accounts receivable, net	6,787	7,682
Inventories, net	9,142	6,416
Prepaid expenses and other	1,223	2,255
Total current assets	<u>31,499</u>	<u>35,485</u>
Long-term marketable securities	3,381	1,875
Long-term restricted cash	1,083	1,082
Deferred tax assets, net	8,330	8,039
Property and equipment, net	1,821	1,755
Goodwill	23,787	23,834
Intangible assets, net	12,251	12,804
Operating lease right of use asset	4,689	4,862
Prepaid expenses and other - noncurrent	439	392
Total assets	<u>\$ 87,280</u>	<u>\$ 90,128</u>
 LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 2,259	\$ 2,160
Accrued liabilities	12,611	14,111
Notes payable, current portion	290	296
Operating lease liabilities, current portion	906	899
Total current liabilities	<u>16,066</u>	<u>17,466</u>
Notes payable, less current portion	-	-
Other liabilities, noncurrent	995	995
Operating lease liabilities, noncurrent	5,488	5,709
Total liabilities	<u>22,549</u>	<u>24,170</u>
Total stockholders' equity	<u>64,731</u>	<u>65,958</u>
Total liabilities and stockholders' equity	<u>\$ 87,280</u>	<u>\$ 90,128</u>

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

	Three months ended	
	December 31,	
	2021	2020
	(unaudited)	(unaudited)
	<u> </u>	<u> </u>
Revenues	\$ 10,677	\$ 8,028
Cost of revenues	5,783	4,324
Gross profit	<u>4,894</u>	<u>3,704</u>
 Operating expenses:		
Selling, general and administrative	5,134	3,331
Research and development	1,369	1,066
Total operating expenses	<u>6,503</u>	<u>4,397</u>
 Income from operations	(1,609)	(693)
Other income and expense, net	13	69
Loss before income taxes	(1,596)	(624)
Income tax benefit	(291)	(5)
Net loss	<u>\$ (1,305)</u>	<u>\$ (619)</u>
 Net loss per common share:		
Basic and diluted	<u>\$ (0.04)</u>	<u>\$ (0.02)</u>
 Weighted average common shares outstanding:		
Basic and diluted	<u>36,456</u>	<u>33,574</u>
 Reconciliation of GAAP measures to non-GAAP measures		
Net loss	\$ (1,305)	\$ (619)
Other income and expense, net	(13)	(69)
Income tax benefit	(291)	(5)
Depreciation and amortization	639	281
Stock based compensation	558	182
Adjusted EBITDA	<u>\$ (412)</u>	<u>\$ (230)</u>