

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

	December 31,	September 30,
	2022	2022
	(unaudited)	(unaudited)
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 7,563	\$ 12,736
Short-term marketable securities	6,551	6,397
Restricted cash	738	100
Accounts receivable, net	3,297	6,744
Inventories, net	8,003	6,008
Prepaid expenses and other	2,936	3,577
Total current assets	29,088	35,562
Long-term marketable securities	1,034	781
Long-term restricted cash	96	823
Deferred tax assets, net	7,373	7,373
Property and equipment, net	1,755	1,757
Goodwill	10,308	10,118
Intangible assets, net	10,004	10,505
Operating lease right of use asset	4,384	4,541
Prepaid expenses and other - noncurrent	422	394
Total assets	\$ 64,464	\$ 71,854
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 2,609	\$ 2,334
Accrued liabilities	8,075	12,083
Operating lease liabilities, current portion	954	948
Total current liabilities	11,638	15,365
Other liabilities, noncurrent	243	907
Operating lease liabilities, noncurrent	4,979	5,189
Total liabilities	16,860	21,461
Total stockholders' equity	47,604	50,393
Total liabilities and stockholders' equity	\$ 64,464	\$ 71,854

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

	Three months ended	
	December 31,	
	2022	2021
	<u>(unaudited)</u>	<u>(unaudited)</u>
Revenues	\$ 10,487	\$ 10,677
Cost of revenues	<u>5,944</u>	<u>5,535</u>
Gross profit	<u>4,543</u>	<u>5,142</u>
Operating expenses:		
Selling, general and administrative	6,095	5,037
Research and development	<u>1,935</u>	<u>1,714</u>
Total operating expenses	<u>8,030</u>	<u>6,751</u>
Income from operations	(3,487)	(1,609)
Other income and expense, net	<u>(20)</u>	<u>13</u>
Loss before income taxes	(3,507)	(1,596)
Income tax benefit	-	(291)
Net loss	<u>\$ (3,507)</u>	<u>\$ (1,305)</u>
Net loss per common share:		
Basic and diluted	<u>\$ (0.10)</u>	<u>\$ (0.04)</u>
Weighted average common shares outstanding:		
Basic and diluted	<u>36,696</u>	<u>36,456</u>
Reconciliation of GAAP measures to non-GAAP measures		
Net loss	\$ (3,507)	\$ (1,305)
Other income and expense, net	20	(13)
Income tax benefit	-	(291)
Depreciation and amortization	643	639
Stock based compensation	<u>420</u>	<u>558</u>
Adjusted EBITDA	<u>\$ (2,424)</u>	<u>\$ (412)</u>