

Genasys Inc.
Condensed Consolidated Balance Sheets
(000's omitted)

	March 31, 2020 (unaudited)	September 30, 2019
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 16,399	\$ 18,819
Short-term marketable securities	3,465	3,695
Restricted cash	265	263
Accounts receivable, net	5,849	3,644
Inventories, net	6,922	5,835
Prepaid expenses and other	995	1,782
Total current assets	33,895	34,038
Long-term marketable securities	1,646	1,385
Long-term restricted cash	395	435
Deferred tax assets, net	5,118	5,387
Property and equipment, net	2,106	2,269
Goodwill	2,319	2,306
Intangible assets, net	1,034	1,176
Operating lease right of use asset	5,534	-
Prepaid expenses and other - noncurrent	124	124
Total assets	\$ 52,171	\$ 47,120
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 1,933	\$ 860
Accrued liabilities	5,442	8,134
Notes payable, current portion	281	280
Operating lease liabilities, current portion	728	-
Total current liabilities	8,384	9,274
Notes payable, less current portion	17	33
Other liabilities, noncurrent	436	2,432
Operating lease liabilities, noncurrent	6,743	-
Total liabilities	15,580	11,739
Total stockholders' equity	36,591	35,381
Total liabilities and stockholders' equity	\$ 52,171	\$ 47,120

Genasys Inc.
Condensed Consolidated Statements of Operations
(000's omitted except share and per share amounts)
(Unaudited)

	Three months ended March 31,		Six months ended March 31,	
	2020	2019	2020	2019
Revenues	\$ 8,276	\$ 10,192	\$ 17,058	\$ 20,369
Cost of revenues	4,266	5,001	8,446	10,089
Gross profit	<u>4,010</u>	<u>5,191</u>	<u>8,612</u>	<u>10,280</u>
Operating expenses:				
Selling, general and administrative	2,732	2,475	5,554	5,227
Research and development	949	1,280	2,033	2,328
Total operating expenses	<u>3,681</u>	<u>3,755</u>	<u>7,587</u>	<u>7,555</u>
Income from operations	329	1,436	1,025	2,725
Other income and expense, net	70	17	166	57
Income before income taxes	399	1,453	1,191	2,782
Income tax expense	97	274	269	557
Net income (loss)	<u>\$ 302</u>	<u>\$ 1,179</u>	<u>\$ 922</u>	<u>\$ 2,225</u>
Net income (loss) per common share - basic and diluted	\$ 0.01	\$ 0.04	\$ 0.03	\$ 0.07
Weighted average common shares outstanding:				
Basic	<u>33,094,596</u>	<u>32,584,952</u>	<u>33,036,786</u>	<u>32,738,871</u>
Diluted	<u>33,732,619</u>	<u>33,077,255</u>	<u>33,708,832</u>	<u>33,272,164</u>