

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

	June 30, 2020 (unaudited)	September 30, 2019
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ASSETS		
Current assets:		
Cash and cash equivalents	\$ 20,668	\$ 18,819
Short-term marketable securities	4,054	3,695
Restricted cash	271	263
Accounts receivable, net	6,378	3,644
Inventories, net	7,334	5,835
Prepaid expenses and other	1,053	1,782
Total current assets	<u>39,758</u>	<u>34,038</u>
Long-term marketable securities	3,337	1,385
Long-term restricted cash	395	435
Deferred tax assets, net	4,645	5,387
Property and equipment, net	1,985	2,269
Goodwill	2,371	2,306
Intangible assets, net	981	1,176
Operating lease right of use asset	5,428	-
Prepaid expenses and other - noncurrent	124	124
Total assets	<u>\$ 59,024</u>	<u>\$ 47,120</u>
 LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 2,907	\$ 860
Accrued liabilities	8,883	8,134
Notes payable, current portion	288	280
Operating lease liabilities, current portion	752	-
Total current liabilities	<u>12,830</u>	<u>9,274</u>
Notes payable, less current portion	17	33
Other liabilities, noncurrent	384	2,432
Operating lease liabilities, noncurrent	6,586	-
Total liabilities	<u>19,817</u>	<u>11,739</u>
 Total stockholders' equity	 <u>39,207</u>	 <u>35,381</u>
Total liabilities and stockholders' equity	<u>\$ 59,024</u>	<u>\$ 47,120</u>

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

	Three months ended June 30,		Nine months ended June 30,	
	2020	2019	2020	2019
Revenues	\$ 11,971	\$ 8,864	\$ 29,029	\$ 29,233
Cost of revenues	5,500	4,262	13,946	14,351
Gross profit	<u>6,471</u>	<u>4,602</u>	<u>15,083</u>	<u>14,882</u>
Operating expenses:				
Selling, general and administrative	3,330	2,713	8,884	7,939
Research and development	1,200	1,203	3,233	3,531
Total operating expenses	<u>4,530</u>	<u>3,916</u>	<u>12,117</u>	<u>11,470</u>
Income from operations	1,941	686	2,966	3,412
Other income and expense, net	36	70	202	126
Income before income taxes	1,977	756	3,168	3,538
Income tax expense	473	118	742	675
Net income	<u>\$ 1,504</u>	<u>\$ 638</u>	<u>\$ 2,426</u>	<u>\$ 2,863</u>
Net income per common share:				
Basic	\$ 0.05	\$ 0.02	\$ 0.07	\$ 0.09
Diluted	\$ 0.04	\$ 0.02	\$ 0.07	\$ 0.09
Weighted average common shares outstanding:				
Basic	<u>33,289,426</u>	<u>32,575,118</u>	<u>33,122,042</u>	<u>32,684,311</u>
Diluted	<u>34,280,915</u>	<u>33,372,777</u>	<u>33,878,243</u>	<u>33,341,057</u>