

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

	March 31, 2021 (unaudited)	September 30, 2020
	<u> </u>	<u> </u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 18,455	\$ 23,319
Short-term marketable securities	5,474	4,265
Restricted cash	282	282
Accounts receivable, net	5,445	5,442
Inventories, net	6,451	5,949
Prepaid expenses and other	1,082	860
Total current assets	<u>37,189</u>	<u>40,117</u>
Long-term marketable securities	2,450	3,805
Long-term restricted cash	1,190	395
Deferred tax assets, net	10,817	11,095
Property and equipment, net	1,901	1,930
Goodwill	8,380	2,472
Intangible assets, net	3,570	943
Operating lease right of use asset	5,216	5,285
Prepaid expenses and other - noncurrent	195	125
Total assets	<u><u>\$ 70,908</u></u>	<u><u>\$ 66,167</u></u>
 LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 2,555	\$ 1,370
Accrued liabilities	6,994	7,880
Notes payable, current portion	300	300
Operating lease liabilities, current portion	859	771
Total current liabilities	<u>10,708</u>	<u>10,321</u>
Notes payable, less current portion	-	18
Other liabilities, noncurrent	884	293
Operating lease liabilities, noncurrent	6,172	6,395
Total liabilities	<u>17,764</u>	<u>17,027</u>
 Total stockholders' equity	 <u>53,144</u>	 <u>49,140</u>
Total liabilities and stockholders' equity	<u><u>\$ 70,908</u></u>	<u><u>\$ 66,167</u></u>

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

	Three months ended		Six months ended	
	March 31,		March 31.	
	2021	2020	2021	2020
	<u>(unaudited)</u>	<u>(unaudited)</u>	<u>(unaudited)</u>	<u>(unaudited)</u>
Revenues	\$ 11,301	\$ 8,276	\$ 19,329	\$ 17,058
Cost of revenues	5,964	4,266	10,288	8,446
Gross profit	<u>5,337</u>	<u>4,010</u>	<u>9,041</u>	<u>8,612</u>
Operating expenses:				
Selling, general and administrative	3,824	2,732	7,155	5,554
Research and development	960	949	2,026	2,033
Total operating expenses	<u>4,784</u>	<u>3,681</u>	<u>9,181</u>	<u>7,587</u>
Income (loss) from operations	553	329	(140)	1,025
Other income and expense, net	(8)	70	61	166
Income (loss) before income taxes	545	399	(79)	1,191
Income tax expense	283	97	278	269
Net income (loss)	<u>\$ 262</u>	<u>\$ 302</u>	<u>\$ (357)</u>	<u>\$ 922</u>
Net income (loss) per common share:				
Basic and diluted	<u>\$ 0.01</u>	<u>\$ 0.01</u>	<u>\$ (0.01)</u>	<u>\$ 0.03</u>
Weighted average common shares outstanding:				
Basic	<u>33,683</u>	<u>33,095</u>	<u>33,629</u>	<u>33,037</u>
Diluted	<u>34,779</u>	<u>33,733</u>	<u>33,629</u>	<u>33,709</u>