

GEOVAX LABS, INC.
Condensed Consolidated Statements of Operations Information
(amounts in thousands, except per share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Revenue from government contract	\$ 852	\$ 301	\$ 2,489	\$ 301
Operating expenses:				
Research and development	4,729	4,277	10,083	8,703
General and administrative	1,542	1,086	3,230	2,543
	6,271	5,363	13,313	11,246
Loss from operations	(5,419)	(5,062)	(10,824)	(10,945)
Other income (expense)	49	(2)	97	31
Net loss	\$ (5,370)	\$ (5,064)	\$ (10,727)	\$ (10,914)
Loss per common share	\$ (0.35)	\$ (1.99)	\$ (0.79)	\$ (4.68)

Condensed Consolidated Balance Sheet Information
(amounts in thousands, except common share information)

	June 30, 2025	December 31, 2024
Assets		
Cash and cash equivalents	\$ 3,094	\$ 5,507
Other current assets	2,041	2,428
Total current assets	5,135	7,935
Property and other assets	215	221
Total assets	\$ 5,350	\$ 8,156
Liabilities and stockholders' equity		
Total liabilities	\$ 2,529	\$ 3,107
Stockholders' equity	2,821	5,049
Total liabilities and stockholders' equity	\$ 5,350	\$ 8,156
Common shares outstanding	15,924,593	10,536,875