

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,	
	2026	2025	2026	2025
Revenue from government contract	\$ -	\$ 852	\$ -	\$ 2,489
Operating expenses:				
Research and development	3,110	4,729	7,014	10,083
General and administrative	1,332	1,542	2,701	3,230
	4,442	6,271	9,715	13,313
Loss from operations	(4,442)	(5,419)	(9,715)	(10,824)
Other income (expense)	15	49	26	97
Net loss	\$ (4,427)	\$ (5,370)	\$ (9,689)	\$ (10,727)
Loss per common share	\$ (0.97)	\$ (8.74)	\$ (2.94)	\$ (19.72)

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

	June 30, 2026	December 31, 2025
Assets		
Cash and cash equivalents	\$ 3,143	\$ 3,086
Other current assets	1,032	2,229
Total current assets	4,175	5,315
Property and other assets	468	1,027
Total assets	\$ 4,643	\$ 6,342
Liabilities and stockholders' equity		
Total liabilities	\$ 2,882	\$ 2,517
Stockholders' equity	1,761	3,825
Total liabilities and stockholders' equity	\$ 4,643	\$ 6,342
Common shares outstanding	7,369,243	1,732,147