

# Qualstar Corporation Reports Third Quarter 2023 Financial Results

Irvine, Calif., October 31, 2023 — [Qualstar Corporation](#) (OTC Markets: QBAK), a leading manufacturer of data storage solutions and high-efficiency power supplies, today announced its financial results for the quarter ended September 30, 2023.

## Consolidated Financial Highlights

(Amounts in thousands except per share data and percentages)

Consolidated Financial Results	Three Months Ended September 30,				Nine Months Ended September 30,			
	2023	2022	\$ Δ	% Δ	2023	2022	\$ Δ	% Δ
Revenues	\$ 3,142	\$ 2,746	\$ 396	14.4 %	\$ 7,212	\$ 7,019	\$ 193	2.7%
Gross profit	\$ 981	\$ 844	\$ 137	16.2%	\$ 2,067	\$ 2,048	\$ 19	0.9%
Gross margin	31.2 %	30.7 %			28.7 %	29.2 %		
income (loss) from operations	\$ 158	\$ 148			\$ (170)	\$ (135)		
Net income (loss)	\$ 161	\$ 131			\$ (129)	\$ (219)		
Earnings (loss) per share	\$ 0.10	\$ 0.07			\$ (0.08)	\$ (0.12)		

Qualstar makes available its annual financial statements, quarterly financial statements, and other significant reports and amendments to such reports, free of charge, on its website as soon as reasonably practicable after such reports are prepared. Please visit [www.qualstar.com](http://www.qualstar.com) to view the Company's financial results in more detail.

## About Qualstar Corporation

Qualstar Corporation, founded in 1984, manufactures and markets data storage system products and compact, high efficiency power solutions.

Our data storage systems are marketed under the Qualstar™ brand and include highly scalable automated magnetic tape libraries used to store, retrieve and manage electronic data primarily in the network computing environment. Our products, sold through resellers, system integrators and OEMs, range from entry-level to enterprise and are a cost-effective solution for organizations requiring backup, recovery and archival storage of critical electronic information.

The Company's power solutions, marketed under the N2Power™ brand, include standard, semi-custom and custom versions and provide OEM designers with increased functionality while reducing thermal loads and cooling requirements and lowering operating costs. These products are sold to OEMs in a wide range of markets, including telecom/networking equipment, audio/visual, industrial, gaming and medical.

More information is available at [www.qualstar.com](http://www.qualstar.com) and [www.n2power.com](http://www.n2power.com) or by phone at 805-583-7744.

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