

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 or 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): October 31, 2024

**Koss Corporation**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other Jurisdiction of Incorporation)

**0-3295**  
(Commission File Number)

**39-1168275**  
(IRS Employer Identification No.)

**4129 North Port Washington Avenue, Milwaukee, Wisconsin 53212**  
(Address of principal executive offices) (Zip code)

**(414) 964-5000**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.005 par value per share	KOSS	Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 2.02 Results of Operations and Financial Condition.**

On October 31, 2024, Koss Corporation issued a press release (the “Press Release”) announcing its financial results for the quarter ended September 30, 2024. A copy of the Press Release is being furnished as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference.

The information in this Item 2.02 Results of Operations and Financial Condition, including Exhibit 99.1 attached hereto, is being furnished pursuant to Item 2.02 of Form 8-K. In accordance with General Instruction B.2 of Form 8-K, the information in this Item 2.02 and Exhibit 99.1 shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Number</u>	<u>Description</u>
Exhibit 99.1	<a href="#">Press release of Koss Corporation dated October 31, 2024</a>
Exhibit 104	Cover Page Interactive Data File (embedded within the XBRL document)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

October 31, 2024

KOSS CORPORATION

By: /s/ Michael J. Koss  
Michael J. Koss  
Chairman and Chief Executive Officer

**FOR IMMEDIATE RELEASE**  
**October 31, 2024**

**CONTACT: Michael J. Koss**  
**Chairman & CEO**  
**(414) 964-5000**  
**mjkoss@koss.com**

## **Koss Corporation Releases First Quarter Results**

**Milwaukee, Wisconsin:** Koss Corporation (NASDAQ: KOSS) (the “Company”), the U.S. based high-fidelity headphone company, has reported its results for the first quarter ended September 30, 2024.

Net sales for the first quarter ended September 30, 2024 were \$3,201,868 compared to \$3,373,938 for the same period in the prior year, a decline of \$172,070 or 5.1%. The net loss for the three months ended September 30, 2024 was \$419,535 compared to a net loss of \$257,609 for the first quarter of the prior fiscal year. Basic and diluted loss per common share for the first quarter of fiscal year 2025 was \$0.05 compared to basic and diluted loss per common share of \$0.03 for the comparable three-month period one year ago.

“Sales to our domestic distributors were down versus the prior year mainly due to timing of orders. We also saw a decline in sales to our Education and Music customers,” Michael J. Koss, Chairman and CEO, said today. “Backed by the launch of the next generation Porta Pro Wireless 2.0 in September 2024, sales to our two largest European distributors surpassed last year’s levels by over 30%. The Company also had an increase in Direct-to-Consumer (DTC) sales compared to the prior year, driven by several record-setting daily sales on Amazon, as well as the success of the Company’s Porta Pro Wireless 2.0 launch.”

Koss went on to explain that a favorable mix of customer and product sales drove a gross margins improvement to 36.6% compared to 31.6% one year ago as higher margins on sales of the new product complemented a higher volume of higher margin DTC sales.

“The adverse impact of a write-off in the first quarter of fiscal 2025 of some older, excess inventory was partially mitigated by the capitalization of freight costs into inventory for product purchases for the coming season,” Koss continued. “We saw a slight increase in freight rates, along with extended lead times related to port congestion, throughout the first quarter of fiscal year 2025.” Koss also pointed out that the Company expects transit rate increases to continue into the next quarter. “We continue to monitor potential disruptions in the supply chain and will react as necessary to ensure adequate inventory levels in advance of the upcoming holiday season,” Koss said.

### *About Koss Corporation*

Koss Corporation markets a complete line of high-fidelity headphones, wireless Bluetooth® speakers, computer headsets, telecommunications headsets, active noise canceling headphones, and wireless headphones.

*Forward-Looking Statements*

This press release contains forward-looking statements. These statements relate to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as "aims," "anticipates," "believes," "estimates," "expects," "intends," "plans," "thinks," "may," "will," "shall," "should," "could," "would," "forecasts," "predicts," "potential," "continue," or the negative of such terms and other comparable terminology. These statements are based on currently available operating, financial and competitive information and are subject to various risks and uncertainties. Actual events or results may differ materially. In evaluating forward-looking statements, you should specifically consider various factors that may cause actual results to vary from those contained in the forward-looking statements, such as general economic conditions, inflationary cost environment, supply chain disruption, the impacts of public health events, such as pandemics, geopolitical instability and war, consumer demand for the Company's and its customers' products, competitive and technological developments, foreign currency fluctuations, and costs of operations. Shareholders, potential investors and other readers are urged to consider these factors carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements made herein are only made as of the date of this press release and the Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances or new information. In addition, such uncertainties and other operational matters are discussed further in the Company's quarterly and annual filings with the Securities and Exchange Commission.

**KOSS CORPORATION**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
(Unaudited)

	<b>Three Months Ended</b>	
	<b>September 30</b>	
	<b>2024</b>	<b>2023</b>
Net sales	\$ 3,201,868	\$ 3,373,938
Cost of goods sold	2,028,942	2,306,248
Gross profit	<u>1,172,926</u>	<u>1,067,690</u>
Selling, general and administrative expenses	<u>1,810,059</u>	<u>1,536,279</u>
Loss from operations	(637,133)	(468,589)
Interest income	<u>220,358</u>	<u>212,859</u>
Loss before income tax provision	(416,775)	(255,730)
Income tax provision	<u>2,760</u>	<u>1,879</u>
Net loss	<u>\$ (419,535)</u>	<u>\$ (257,609)</u>
Loss per common share:		
Basic	<u>\$ (0.05)</u>	<u>\$ (0.03)</u>
Diluted	<u>\$ (0.05)</u>	<u>\$ (0.03)</u>
Weighted-average number of shares:		
Basic	<u>9,310,002</u>	<u>9,234,795</u>
Diluted	<u>9,310,002</u>	<u>9,234,795</u>