

November 6, 2025



Twin Vee PowerCats Reports Third Quarter 2025 Financial Results

Company narrows quarterly loss 8%, strengthens liquidity with property sale, and advances Bahama Boat Works integration

FORT PIERCE, FLORIDA / [ACCESS Newswire](#) / November 6, 2025 / [Twin Vee PowerCats Co.](#) (NASDAQ:VEEE), ("Twin Vee" or the "Company"), a manufacturer, distributor, and marketer of power sport boats, today announced its financial results for the third quarter ended September 30, 2025.

Third Quarter 2025 Highlights

- Net sales up 18% to \$3.43 million (Q3 2024: \$2.90 million).
- Gross loss narrowed to \$45 thousand (Q3 2024: \$146 thousand), reflecting improved cost control and efficiency.
- Operating expenses decreased 8% to \$2.73 million (Q3 2024: \$2.97 million).
- Net loss improved 8% to \$2.76 million, or \$(1.23) per share (Q3 2024: \$(2.64) per share).
- Cash, cash equivalents, and restricted cash totaled \$2.92 million at quarter-end.
- Subsequent Event: Completed the sale of the Marion, North Carolina property on October 31, 2025, providing \$500,000 in immediate proceeds and \$3.75 million in future payments through 2027, including a \$2.75 million balloon payment due October 31, 2027.

Management Commentary

"Twin Vee continued to execute its turnaround and cost-reduction plan in the third quarter, improving both gross margin and operating efficiency," said Joseph Visconti, CEO and President. "Our expanding dealer partnerships and disciplined overhead management supported 18% revenue growth while narrowing losses."

Scott Searles, Interim Chief Financial Officer, added, "We remain focused on liquidity, operating leverage, and cash flow. The Marion facility sale and the ongoing Bahama Boat Works integration strengthen our balance sheet and provide a platform for future model introductions."

Operational and Strategic Updates

- Dealer Coverage Expanded: Focus on higher-velocity markets and faster customer response.

- Bahama Boat Works Integration: Advancing development of new premium monohull models following the June 2025 acquisition.
- New Sales Partnership: In October 2025, Twin Vee signed with Terraglio Yacht Group to manage inbound lead flow and represent Twin Vee and Bahama Boats nationwide.
- Product Pipeline: Engineering and marketing teams are preparing 2026 model launches aimed at improving price realization and expanding in the offshore segment.

Nine-Month 2025 Financial Summary

- Net sales: \$11.80 million (2024: \$12.50 million).
- Gross profit: \$1.15 million (2024: \$0.33 million), up ~248%.
- Operating loss: Reduced 41% year over year.
- Net loss: \$6.02 million (2024: \$9.86 million), an improvement of ~39%.

Outlook

The Company remains focused on disciplined cost management, dealer growth, and monetization of non-core assets. Twin Vee expects to enter 2026 with a leaner cost structure, a refreshed product portfolio, and stronger cash flow generation potential.

Conference Call

Joseph Visconti, CEO and President, and Scott Searles, Interim Chief Financial Officer, will hold a conference call today, Thursday, November 6, 2025, at 12:00 p.m. (Eastern). To listen to the conference call, interested parties should dial-in to 1-877-407-3982 and use Conference ID 13756507. All callers should dial in approximately 10 minutes prior to the scheduled start time and ask to join the Twin Vee conference call.

The conference call will also be available through a live audio webcast that can be accessed at the [LINK HERE](#).

The Company's complete financial statements are being filed today with the Securities and Exchange Commission and can be accessed via <https://ir.twinvee.com/sec-filings>

About Twin Vee PowerCats Co.

Twin Vee PowerCats Co. manufactures a range of boats designed for activities including fishing, cruising, and recreational use. Twin Vee PowerCats are recognized for their stable, fuel-efficient, and smooth-riding catamaran hull designs. Twin Vee is one of the most recognizable brand names in the catamaran sport boat category and is known as the "Best Riding Boats on the Water™." The Company is located in Fort Pierce, Florida, and has been building and selling boats for 30 years. Learn more at twinvee.com.

Visit Twin Vee PowerCats Co. on [Facebook](#), [Instagram](#), and [YouTube](#).

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are identified by the use of the words "could," "believe," "anticipate," "intend," "estimate," "expect," "may," "continue," "predict," "potential," "project" and similar expressions that are intended to identify forward-looking statements and include statements regarding the continued improvements in gross margin and operating efficiency in the fourth quarter, scaling responsibly and balancing production increases with expense control and working capital discipline, the development and expansion of a full-scale Bahama Boat Works model lineup in addition to updated Twin Vee model launches for 2026, growing Twin Vee's dealer network throughout the United States and abroad, and anticipating a more favorable cash profile going forward.

These forward-looking statements are based on management's expectations and assumptions as of the date of this press release and are subject to a number of risks and uncertainties, many of which are difficult to predict that could cause actual results to differ materially from current expectations and assumptions from those set forth or implied by any forward-looking statements. Important factors that could cause actual results to differ materially from current expectations include, among others, the Company's ability to grow revenue in the fourth quarter, the Company's ability to continue to expand its dealer network, the Company's ability to expand gross margins and remain disciplined with operating costs, the Company's ability to realize the benefits of the disposition of its Marion facility, the Company's ability to leverage its sales partnership with Terraglio Yacht Group, and the risk factors described in the Company's Annual Report on Form 10-K for the year ended December 31, 2024, the Company's Quarterly Reports on Form 10-Q, the Company's Current Reports on Form 8-K and subsequent filings with the SEC. The information in this release is provided only as of the date of this release, and the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events, except as required by law.

Contact:

Glenn Sonoda
investor@twinvee.com

Condensed Consolidated Statements of Operations (Unaudited)

	Three Months Ended Sept 30		Nine Months Ended Sept 30	
	2025	2024	2025	2024
Net sales	3,429	2,901	11,797	12,504
Gross profit (loss)	(45)	(146)	1,146	334
Operating expenses	2,731	2,966	7,278	10,648
Operating loss	(2,776)	(3,112)	(6,132)	(10,314)
Net loss	(2,756)	(3,010)	(6,020)	(9,864)
Net loss per share	\$ (1.23)	\$ (2.64)	\$ (3.21)	\$ (7.50)
Weighted avg. shares (000s)	2,237	952	1,878	952

(All figures in USD thousands except per share data)

SOURCE: Twin Vee PowerCats Co.

View the original [press release](#) on ACCESS Newswire