

Isoray, Inc. and Subsidiaries
Consolidated Balance Sheets (Unaudited)
(In thousands, except shares)

	March 31, 2019	June 30, 2018
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 4,059	\$ 2,600
Short-term investments	2,333	825
Accounts receivable, net	1,116	1,192
Inventory	533	494
Prepaid expenses and other current assets	390	335
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Total current assets	8,431	5,446
Property and equipment, net	1,564	1,311
Restricted cash	181	181
Inventory, non-current	243	319
Other assets, net of accumulated amortization	160	198
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Total assets	<u>\$ 10,579</u>	<u>\$ 7,455</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued expenses	\$ 1,001	\$ 1,391
Accrued protocol expense	117	77
Accrued radioactive waste disposal	65	37
Accrued payroll and related taxes	38	155
Accrued vacation	134	175
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Total current liabilities	1,355	1,835
Long-term liabilities:		
Asset retirement obligation	613	590
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Total liabilities	1,968	2,425
Shareholders' equity:		
Preferred stock, \$.001 par value; 7,000,000 shares authorized:		
Series B: 5,000,000 shares allocated; 59,065 shares issued and outstanding	-	-
Common stock, \$.001 par value; 200,000,000 shares authorized;		
67,338,047 and 56,331,147 shares issued and outstanding	67	56
Additional paid-in capital	91,941	84,322
Accumulated deficit	(83,397)	(79,348)
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Total shareholders' equity	8,611	5,030
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Total liabilities and shareholders' equity	<u>\$ 10,579</u>	<u>\$ 7,455</u>

Isoray, Inc. and Subsidiaries
Consolidated Statements of Operations
(Unaudited)
(Dollars and shares in thousands, except
for per-share amounts)

	Three months ended		Nine months ended	
	March 31,		March 31,	
	2019	2018	2019	2018
Product sales, net	\$ 1,924	\$ 1,573	\$ 5,390	\$ 4,320
Cost of product sales	1,045	964	3,222	2,915
Gross profit	<u>879</u>	<u>609</u>	<u>2,168</u>	<u>1,405</u>
Operating expenses:				
Research and development:				
Proprietary research and development	299	317	1,088	914
Collaboration arrangement, net of reimbursement	-	156	45	260
Total research and development	<u>299</u>	<u>473</u>	<u>1,133</u>	<u>1,174</u>
Sales and marketing	645	692	1,996	1,980
General and administrative	1,099	783	3,173	2,610
Gain on equipment disposal	(1)	-	(24)	-
Total operating expenses	<u>2,042</u>	<u>1,948</u>	<u>6,278</u>	<u>5,764</u>
Operating loss	<u>(1,163)</u>	<u>(1,339)</u>	<u>(4,110)</u>	<u>(4,359)</u>
Non-operating income:				
Interest income, net	34	7	59	17
Other income	2	-	2	-
Non-operating income, net	<u>36</u>	<u>7</u>	<u>61</u>	<u>17</u>
Net loss	(1,127)	(1,332)	(4,049)	(4,342)
Preferred stock dividends	(3)	(3)	(8)	(8)
Net loss applicable to common shareholders	<u>\$ (1,130)</u>	<u>\$ (1,335)</u>	<u>\$ (4,057)</u>	<u>\$ (4,350)</u>
Basic and diluted loss per share	<u>\$ (0.02)</u>	<u>\$ (0.02)</u>	<u>\$ (0.06)</u>	<u>\$ (0.08)</u>
Weighted average shares used in computing net loss per share:				
Basic and diluted	<u>67,333</u>	<u>55,100</u>	<u>66,937</u>	<u>55,058</u>