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

Current assets:			Dec 31, 2019		June 30, 2019	
Cash and cash equivalents         \$ 3,180         \$ 5,326           Short-term investments         1,409         1,154           Accounts receivable, net         1,409         1,154           Inventory         545         530           Prepaid expenses and other current assets         497         305           Total current assets         5,631         7,315           Property and equipment, net         1,736         1,609           Right of use asset         1,116         -           Restricted cash         1116         -           Restricted cash         1127         155           Other assets, net of accumulated amortization         127         155           Other assets, net of accumulated amortization         142         162           Total assets         \$ 8,933         \$ 9,422           Current liabilities:         \$ 8,933         \$ 9,422           Current liabilities:         229         -           Accrued protocol expense         \$ 632         \$ 683           Accrued protocol expense         24         133           Accrued protocol expense         24         133           Accrued protocol expense         203         89           Accrued protocol expense		'	_			
Short-term investments		ф	2.100	ф	5.226	
Accounts receivable, net   1,409   1,154   530   1,1954   1,000   1,1954   1,000   1	•	\$	3,180	\$	5,326	
Total current assets			1 400		- 1 15/	
Prepaid expenses and other current assets			•		-	
Total current assets   5,631   7,315						
Property and equipment, net         1,736         1,60e           Right of use asset         1,116         -           Restricted cash         181         181           Inventory, non-current         127         155           Other assets, net of accumulated amortization         142         162           LIABILITIES AND SHAREHOLDERS' EQUITY           Current liabilities:           Accounts payable and accrued expenses         \$ 683         683           Lease liability         229         -           Accrued protocol expense         24         133           Accrued radioactive waste disposal         89         74           Accrued vacation         163         142           Long-term liabilities         303         89           Accrued vacation         163         142           Long-term liabilities         889         -           Lease liability         889         -           Asset retirement obligation         563         621           Total liabilities         2,792         1,742           Commonity returned total liabilities         2,792         1,742           Commonity returned total liabilities         2,279         2,1	Prepaid expenses and other current assets		49/		303	
Right of use asset         1,116         -           Restricted cash         181         181           Inventory, non-current         127         155           Other assets, net of accumulated amortization         142         162           Total assets         \$ 8,933         \$ 9,422           Current liabilities:           Accounts payable and accrued expenses         632         \$ 683           Leas liability         229         -           Accrued protocol expense         24         133           Accrued protocol expense         24         133           Accrued payroll and related taxes         203         89           Accrued vacation         163         142           Total current liabilities         1,340         1,121           Long-term liabilities:         889         -           Lease liability         889         -           Asset retirement obligation         563         621           Total liabilities         2,792         1,742           Commitments and contingencies           Shareholders' equity:         67         67           Ferreferred stock, \$.001 par value; 7,000,000 shares authorized;         67         6	Total current assets		5,631		7,315	
Restricted cash Inventory, non-current         181         181           Other assets, net of accumulated amortization         127         155           Total assets         \$ 8,933         \$ 9,422           Current liabilities:           Accounts payable and accrued expenses         \$ 632         \$ 683           Lease liability         229         -           Accrued protocol expense         24         133           Accrued protocol expense         29         7           Accrued protocol expense         29         7           Accrued protocol expense         89         7           Accrued patin expensions         89         7					1,609	
Inventory, non-current					-	
Other assets, net of accumulated amortization         142         162           Total assets         \$ 8,933         \$ 9,422           LIABILITIES AND SHAREHOLDERS' EQUITY           Current liabilities:           Accounts payable and accrued expenses         \$ 632         \$ 683           Lease liability         229         -           Accrued protocol expense         24         133           Accrued radioactive waste disposal         89         74           Accrued payroll and related taxes         203         89           Accrued vacation         1163         142           Total current liabilities         1,340         1,121           Long-term liabilities         889         -           Lease liability         889         -           Asset retirement obligation         563         621           Total liabilities         2,792         1,742           Commitments and contingencies           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,						
Total assets   \$ 8,933   \$ 9,422						
LIABILITIES AND SHAREHOLDERS' EQUITY           Current liabilities:         8           Accounts payable and accrued expenses         \$ 632         \$ 683           Lease liability         229         -           Accrued protocol expense         24         133           Accrued radioactive waste disposal         89         74           Accrued payroll and related taxes         203         89           Accrued vacation         163         142           Total current liabilities         1,340         1,121           Long-term liabilities:         889         -           Lease liability         889         -           Asset retirement obligation         563         621           Total liabilities         2,792         1,742           Commitments and contingencies         2,792         1,742           Commitments and contingencies         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;         67,388,047 shares issued and outstanding         -	Other assets, net of accumulated amortization		142		162	
Current liabilities:         Caccounts payable and accrued expenses         \$ 632         \$ 683           Lease liability         229         -           Accrued protocol expense         24         133           Accrued radioactive waste disposal         89         74           Accrued payroll and related taxes         203         89           Accrued vacation         163         142           Total current liabilities         1,340         1,121           Lease liability         889         -           Asset retirement obligation         563         621           Total liabilities         2,792         1,742           Commitments and contingencies         5         621           Shareholders' equity:         7         7           Preferred stock, \$.001 par value; 7,000,000 shares authorized:         5         5           Series B: \$.000,000 shares allocated; \$9,065 shares issued and outstanding         -         -           Common stock, \$.001 par value; 200,000,000 shares authorized;         -         -           Series B: \$.000,000 shares allocated; \$9,065 shares issued and outstanding         -         -           Common stock, \$.001 par value; 200,000,000 shares allocated; \$9,065 shares	Total assets	\$	8,933	\$	9,422	
Accounts payable and accrued expenses         \$ 632         \$ 683           Lease liability         229         -           Accrued protocol expense         24         133           Accrued radioactive waste disposal         89         74           Accrued payroll and related taxes         203         89           Accrued vacation         163         142           Total current liabilities         1,340         1,121           Long-term liabilities         889         -           Lease liability         889         -           Asset retirement obligation         563         621           Total liabilities         2,792         1,742           Commitments and contingencies         Shareholders' equity:         Freferred 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:         -	LIABILITIES AND SHAREHOLDERS' EQUITY					
Lease liability         229         -           Accrued protocol expense         24         133           Accrued radioactive waste disposal         89         74           Accrued payroll and related taxes         203         89           Accrued vacation         163         142           Total current liabilities         1,340         1,121           Long-term liabilities:         889         -           Lease liability         889         -           Asset retirement obligation         563         621           Total liabilities         2,792         1,742           Commitments and contingencies         -         -           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;         -         -           67,388,047 shares issued and outstanding         -         -         -           Accumulated deficit         (86,205)         (84,492)           Total shareholders' equity         6,141         7,680	Current liabilities:					
Accrued protocol expense         24         133           Accrued radioactive waste disposal         89         74           Accrued payroll and related taxes         203         89           Accrued vacation         163         142           Total current liabilities         1,340         1,121           Long-term liabilities:         Exact liability         8889         -           Asset retirement obligation         563         621           Total liabilities         2,792         1,742           Commitments and contingencies           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         67           Additional paid-in capital         92,279         92,105           Accumulated deficit         (86,205)         (84,492)           Total shareholders' equity         6,141         7,680	Accounts payable and accrued expenses	\$		\$	683	
Accrued radioactive waste disposal         89         74           Accrued payroll and related taxes         203         89           Accrued vacation         163         142           Total current liabilities         1,340         1,121           Long-term liabilities:         889         -           Lease liability         889         -           Asset retirement obligation         563         621           Total liabilities         2,792         1,742           Commitments and contingencies         3         621           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         67         67           Additional paid-in capital         92,279         92,105           Accumulated deficit         (86,205)         (84,492)           Total shareholders' equity         6,141         7,680					-	
Accrued payroll and related taxes         203         89           Accrued vacation         163         142           Total current liabilities         1,340         1,121           Long-term liabilities:         889         -           Lease liability         889         -           Asset retirement obligation         563         621           Total liabilities         2,792         1,742           Commitments and contingencies         Series B: 5,000,000 shares authorized:         Series B: 5,000,000 shares allocated; 59,065 shares issued and outstanding         -         -         -           Common stock, S.001 par value; 200,000,000 shares authorized;         67,388,047 shares issued and outstanding         67         67           Additional paid-in capital         92,279         92,105           Accumulated deficit         (86,205)         (84,492)           Total shareholders' equity         6,141         7,680						
Accrued vacation         163         142           Total current liabilities         1,340         1,121           Long-term liabilities:         889         -           Lease liability         889         -           Asset retirement obligation         563         621           Total liabilities         2,792         1,742           Commitments and contingencies         -         -           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;         67,388,047 shares issued and outstanding         67         67           Additional paid-in capital         92,279         92,105           Accumulated deficit         (86,205)         (84,492)           Total shareholders' equity         6,141         7,680						
Total current liabilities  Lease liability Asset retirement obligation  Total liabilities  2,792  1,742  Commitments and contingencies  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; 67,388,047 shares issued and outstanding 67, 388,047 shares issued and outstanding Accumulated deficit  Total shareholders' equity  6,141  7,680						
Long-term liabilities:         889         -           Asset retirement obligation         563         621           Total liabilities         2,792         1,742           Commitments and contingencies           Shareholders' equity:           Preferred stock, \$.001 par value; 7,000,000 shares authorized:         \$\$\$-\$\$\$\$\$cries B: 5,000,000 shares allocated; 59,065 shares issued and outstanding         -         -           Common stock, \$.001 par value; 200,000,000 shares authorized;         67,388,047 shares issued and outstanding         67         67           Additional paid-in capital         92,279         92,105           Accumulated deficit         (86,205)         (84,492)           Total shareholders' equity         6,141         7,680	Accrued vacation		163		142	
Lease liability       889       -         Asset retirement obligation       563       621         Total liabilities       2,792       1,742         Commitments and contingencies         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;       67,388,047 shares issued and outstanding       67       67         Additional paid-in capital       92,279       92,105         Accumulated deficit       (86,205)       (84,492)         Total shareholders' equity       6,141       7,680	Total current liabilities		1,340		1,121	
Asset retirement obligation         563         621           Total liabilities         2,792         1,742           Commitments and contingencies           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;         67,388,047 shares issued and outstanding         67         67           Additional paid-in capital         92,279         92,105           Accumulated deficit         (86,205)         (84,492)           Total shareholders' equity         6,141         7,680	Long-term liabilities:					
Total liabilities 2,792 1,742  Commitments and contingencies  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; 67,388,047 shares issued and outstanding 67 67 Additional paid-in capital 92,279 92,105 Accumulated deficit (86,205) (84,492)  Total shareholders' equity 6,141 7,680	Lease liability		889		-	
Commitments and contingencies  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; 67,388,047 shares issued and outstanding 67 Additional paid-in capital 92,279 92,105 Accumulated deficit (86,205) (84,492)  Total shareholders' equity 6,141 7,680	Asset retirement obligation	-	563		621	
Commitments and contingencies  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; 67,388,047 shares issued and outstanding 67 Additional paid-in capital 92,279 92,105 Accumulated deficit (86,205) (84,492)  Total shareholders' equity 6,141 7,680	Total liabilities		2,792		1,742	
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; 67,388,047 shares issued and outstanding Additional paid-in capital Accumulated deficit  Total shareholders' equity  Preferred stock, \$.001 par value; 7,000,000 shares authorized:  67 67 67 92,279 92,105 (86,205) (84,492)						
Common stock, \$.001 par value; 200,000,000 shares authorized;       67,388,047 shares issued and outstanding       67       67         Additional paid-in capital       92,279       92,105         Accumulated deficit       (86,205)       (84,492)         Total shareholders' equity       6,141       7,680						
Additional paid-in capital         92,279         92,105           Accumulated deficit         (86,205)         (84,492)           Total shareholders' equity         6,141         7,680	Common stock, \$.001 par value; 200,000,000 shares authorized;		-		-	
Accumulated deficit (86,205) (84,492)  Total shareholders' equity 6,141 7,680	• •					
Total shareholders' equity 6,141 7,680			92,279		92,105	
	Accumulated deficit		(86,205)		(84,492)	
Total liabilities and shareholders' equity \$ 8,933 \$ 9,422	Total shareholders' equity		6,141		7,680	
	Total liabilities and shareholders' equity	\$	8,933	\$	9,422	

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

	Three months ended		Six months ended December 31,					
	December 31,							
		2019		2018		2019		2018
Product sales, net	\$	2,206	\$	1,904	\$	4,521	\$	3,466
Cost of product sales		1,095		1,139		2,174		2,177
Gross profit		1,111		765		2,347		1,289
Operating expenses:								
Research and development:								
Proprietary research and development		277		395		510		789
Collaboration arrangement, net of reimbursement				19		-		45
Total research and development		277		414		510		834
Sales and marketing		666		702		1,481		1,351
(Gain) on equipment disposal		-		(23)		-		(23)
General and administrative		1,071		1,101		2,168		2,074
Change in estimate of asset retirement obligation						(73)		
Total operating expenses		2,014		2,194		4,086		4,236
Operating loss		(903)		(1,429)		(1,739)		(2,947)
Non-operating income:								
Interest income, net		6		15		26		25
Non-operating income, net		6		15		26		25
Net loss		(897)		(1,414)		(1,713)		(2,922)
Preferred stock dividends		(2)		(2)		(5)		(5)
Net loss applicable to common shareholders	\$	(899)	\$	(1,416)	\$	(1,718)	\$	(2,927)
Basic and diluted loss per share	\$	(0.01)	\$	(0.02)	\$	(0.03)	\$	(0.04)
Weighted average shares used in computing net loss per share:								
Basic and diluted		67,388		67,331		67,388		66,743