

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

	Dec 31,	June 30,
	2019	2019
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ASSETS		
Current assets:		
Cash and cash equivalents	\$ 3,180	\$ 5,326
Short-term investments	-	-
Accounts receivable, net	1,409	1,154
Inventory	545	530
Prepaid expenses and other current assets	497	305
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Total current assets	5,631	7,315
Property and equipment, net	1,736	1,609
Right of use asset	1,116	-
Restricted cash	181	181
Inventory, non-current	127	155
Other assets, net of accumulated amortization	142	162
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Total assets	<u>\$ 8,933</u>	<u>\$ 9,422</u>
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	163	142
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Total current liabilities	1,340	1,121
Long-term liabilities:		
Lease liability	889	-
Asset retirement obligation	563	621
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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)
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Total shareholders' equity	6,141	7,680
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Total liabilities and shareholders' equity	<u>\$ 8,933</u>	<u>\$ 9,422</u>

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	<u>1,111</u>	<u>765</u>	<u>2,347</u>	<u>1,289</u>
Operating expenses:				
Research and development:				
Proprietary research and development	277	395	510	789
Collaboration arrangement, net of reimbursement	-	19	-	45
Total research and development	<u>277</u>	<u>414</u>	<u>510</u>	<u>834</u>
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	<u>2,014</u>	<u>2,194</u>	<u>4,086</u>	<u>4,236</u>
Operating loss	<u>(903)</u>	<u>(1,429)</u>	<u>(1,739)</u>	<u>(2,947)</u>
Non-operating income:				
Interest income, net	6	15	26	25
Non-operating income, net	<u>6</u>	<u>15</u>	<u>26</u>	<u>25</u>
Net loss	(897)	(1,414)	(1,713)	(2,922)
Preferred stock dividends	<u>(2)</u>	<u>(2)</u>	<u>(5)</u>	<u>(5)</u>
Net loss applicable to common shareholders	<u>\$ (899)</u>	<u>\$ (1,416)</u>	<u>\$ (1,718)</u>	<u>\$ (2,927)</u>
Basic and diluted loss per share	<u>\$ (0.01)</u>	<u>\$ (0.02)</u>	<u>\$ (0.03)</u>	<u>\$ (0.04)</u>
Weighted average shares used in computing net loss per share:				
Basic and diluted	<u>67,388</u>	<u>67,331</u>	<u>67,388</u>	<u>66,743</u>