

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

	<u>June 30,</u> <u>2019</u>	<u>June 30,</u> <u>2018</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 5,326	\$ 2,600
Short-term investments	-	825
Accounts receivable, net	1,154	1,192
Inventory	530	494
Prepaid expenses and other current assets	305	335
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Total current assets	7,315	5,446
Property and equipment, net	1,609	1,311
Restricted cash	181	181
Inventory, non-current	155	319
Other assets, net of accumulated amortization	162	198
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Total assets	<u>\$ 9,422</u>	<u>\$ 7,455</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued expenses	\$ 683	\$ 1,391
Accrued protocol expense	133	77
Accrued radioactive waste disposal	74	37
Accrued payroll and related taxes	89	155
Accrued vacation	142	175
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Total current liabilities	1,121	1,835
Non-current liabilities:		
Asset retirement obligation	621	590
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Total liabilities	1,742	2,425
Commitments and contingencies		
Shareholders' equity:		
Preferred stock, \$.001 par value; 7,000,000 and 7,001,671 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 and 56,331,147 shares issued and outstanding	67	56
Additional paid-in capital	92,105	84,322
Accumulated deficit	(84,492)	(79,348)
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Total shareholders' equity	7,680	5,030
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Total liabilities and shareholders' equity	<u>\$ 9,422</u>	<u>\$ 7,455</u>

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

	Three months ended June 30		Twelve months ended June 30	
	2019	2018	2019	2018
Sales, net	\$ 1,924	\$ 1,603	\$ 7,314	\$ 5,923
Cost of sales	1,045	1,166	4,267	4,081
Gross profit	879	437	3,047	1,842
Operating expenses:				
Research and development				
Proprietary research and development	341	437	1,429	1,351
Collaboration arrangement, net of reimbursement	-	135	45	395
Total research and development	341	572	1,474	1,746
Sales and marketing	683	680	2,679	2,660
General and administrative	999	1,555	4,172	4,165
Gain on equipment disposals	-	-	(24)	-
Total operating expenses	2,023	2,807	8,301	8,571
Operating loss	(1,144)	(2,370)	(5,254)	(6,729)
Non-operating income:				
Interest income	49	12	108	29
Other income	-	-	2	-
Non-operating income, net	49	12	110	29
Net loss	(1,095)	(2,358)	(5,144)	(6,700)
Preferred stock dividends	(3)	(3)	(11)	(11)
Net loss applicable to common shareholders	\$ (1,098)	\$ (2,361)	\$ (5,155)	\$ (6,711)
Basic and diluted loss per share	\$ (0.02)	\$ (0.04)	\$ (0.08)	\$ (0.12)
Weighted average shares used in computing net loss per share:				
Basic and diluted	67,357	55,463	67,042	55,159