

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

	<u>September 30,</u> <u>2019</u>	<u>June 30,</u> <u>2019</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 4,575	\$ 5,326
Accounts receivable, net	1,521	1,154
Inventory	501	530
Prepaid expenses and other current assets	209	305
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Total current assets	6,806	7,315
Property and equipment, net	1,669	1,609
Right of use asset	1,172	-
Restricted cash	181	181
Inventory, non-current	145	155
Other assets, net of accumulated amortization	151	162
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Total assets	<u>\$ 10,124</u>	<u>\$ 9,422</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued expenses	\$ 984	\$ 683
Lease liability	225	-
Accrued protocol expense	25	133
Accrued radioactive waste disposal	83	74
Accrued payroll and related taxes	194	89
Accrued vacation	155	142
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Total current liabilities	1,666	1,121
Long-term liabilities:		
Lease liability	948	-
Asset retirement obligation	555	621
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Total liabilities	3,169	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	92,196	92,105
Accumulated deficit	(85,308)	(84,492)
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Total shareholders' equity	6,955	7,680
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Total liabilities and shareholders' equity	<u>\$ 10,124</u>	<u>\$ 9,422</u>

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

	Quarter ended September 30,	
	2019	2018
Sales, net	\$ 2,315	\$ 1,562
Cost of sales	<u>1,079</u>	<u>1,038</u>
Gross profit	<u>1,236</u>	<u>524</u>
Operating expenses:		
Research and development		
Propriety research and development	233	394
Collaboration arrangement, net of reimbursement	-	26
Total research and development	<u>233</u>	<u>420</u>
Sales and marketing	815	649
General and administrative	1,097	973
Change in estimate of asset retirement obligation	<u>(73)</u>	<u>-</u>
Total operating expenses	<u>2,072</u>	<u>2,042</u>
Operating loss	<u>(836)</u>	<u>(1,518)</u>
Non-operating income:		
Interest income, net	20	10
Change in fair value of warrant derivative liability	-	-
Other income	<u>-</u>	<u>-</u>
Non-operating income, net	<u>20</u>	<u>10</u>
Net loss	(816)	(1,508)
Preferred stock dividends	<u>(3)</u>	<u>(3)</u>
Net loss applicable to common shareholders	<u>(819)</u>	<u>(1,511)</u>
Basic and diluted loss per share	<u>\$ (0.01)</u>	<u>\$ (0.02)</u>
Weighted average shares used in computing net loss per share:		
Basic and diluted	<u>67,388</u>	<u>66,147</u>