

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

	<u>March 31,</u> <u>2020</u>	<u>June 30,</u> <u>2019</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 2,405	\$ 5,326
Accounts receivable, net	2,147	1,154
Inventory	580	530
Prepaid expenses and other current assets	<u>587</u>	<u>305</u>
Total current assets	5,719	7,315
Property and equipment, net	1,744	1,609
Right of use asset, net	1,059	-
Restricted cash	181	181
Inventory, non-current	126	155
Other assets, net of accumulated amortization	<u>133</u>	<u>162</u>
Total assets	<u>\$ 8,962</u>	<u>\$ 9,422</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued expenses	\$ 937	\$ 683
Lease liability	232	-
Accrued protocol expense	45	133
Accrued radioactive waste disposal	87	74
Accrued payroll and related taxes	260	89
Accrued vacation	<u>183</u>	<u>142</u>
Total current liabilities	1,744	1,121
Long-term liabilities:		
Lease liability, non-current	830	-
Asset retirement obligation	<u>570</u>	<u>621</u>
Total liabilities	<u>3,144</u>	<u>1,742</u>
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; 67,650,547 and 67,388,047 shares issued and outstanding	68	67
Additional paid-in capital	92,500	92,105
Accumulated deficit	<u>(86,750)</u>	<u>(84,492)</u>
Total shareholders' equity	<u>5,818</u>	<u>7,680</u>
Total liabilities and shareholders' equity	<u>\$ 8,962</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		Nine months ended	
	March 31,		March 31,	
	2020	2019	2020	2019
Sales, net	\$ 2,880	\$ 1,924	\$ 7,401	\$ 5,390
Cost of sales	<u>1,174</u>	<u>1,045</u>	<u>3,348</u>	<u>3,222</u>
Gross profit	<u>1,706</u>	<u>879</u>	<u>4,053</u>	<u>2,168</u>
Operating expenses:				
Research and development:				
Proprietary research and development	294	299	804	1,088
Collaboration arrangement, net of reimbursement	-	-	-	45
Total research and development	<u>294</u>	<u>299</u>	<u>804</u>	<u>1,133</u>
Sales and marketing	805	645	2,286	1,996
Gain on equipment disposal	-	(1)	-	(24)
General and administrative	1,155	1,099	3,323	3,173
(Gain) on change in estimate of asset retirement obligation	-	-	(73)	-
Total operating expenses	<u>2,254</u>	<u>2,042</u>	<u>6,340</u>	<u>6,278</u>
Operating loss	<u>(548)</u>	<u>(1,163)</u>	<u>(2,287)</u>	<u>(4,110)</u>
Non-operating income:				
Interest income, net	3	34	29	59
Other income	-	2	-	2
Non-operating income	<u>3</u>	<u>36</u>	<u>29</u>	<u>61</u>
Net loss	(545)	(1,127)	(2,258)	(4,049)
Preferred stock dividends	<u>(3)</u>	<u>(3)</u>	<u>(8)</u>	<u>(8)</u>
Net loss applicable to common shareholders	<u>\$ (548)</u>	<u>\$ (1,130)</u>	<u>\$ (2,266)</u>	<u>\$ (4,057)</u>
Basic and diluted loss per share	<u>\$ (0.01)</u>	<u>\$ (0.02)</u>	<u>\$ (0.03)</u>	<u>\$ (0.06)</u>
Weighted average shares used in computing net loss per share:				
Basic and diluted	<u>67,558</u>	<u>67,333</u>	<u>67,444</u>	<u>66,937</u>