

ASTROTECH CORPORATION
Consolidated Statements of Operations and Comprehensive Income (Loss)
(In thousands, except per share data)

	June 30,	
	2015	2014
Revenue	\$ 513	\$ 130
Cost of revenue	424	—
Gross profit	89	130
Operating expenses:		
Selling, general and administrative	12,966	8,109
Research and development	3,234	2,505
Total operating expenses	16,200	10,614
Loss from operations	(16,111)	(10,484)
Interest and other income, net	224	11
Loss from continuing operations before income taxes	(15,887)	(10,473)
Income tax benefit	5,941	4,148
Loss from continuing operations	(9,946)	(6,325)
Discontinued operations		
Income from operations of ASO business (including gain from sale of \$25.4 million in 2015)	26,739	4,611
Income tax expense	(6,138)	(4,154)
Income from discontinued operations	20,601	457
Net income (loss)	10,655	(5,868)
Less: Net loss attributable to noncontrolling interest	(123)	(908)
Net income (loss) attributable to Astrotech Corporation	10,778	(4,960)
Less: Deemed dividend to State of Texas Funding	531	—
Net income (loss) attributable to common stockholders	\$ 10,247	\$ (4,960)
Amounts attributable to Astrotech Corporation:		
Loss from continuing operations, net of tax	\$ (9,823)	\$ (5,417)
Income from discontinued operations, net of tax	20,601	457
Net income (loss) attributable to Astrotech Corporation	\$ 10,778	\$ (4,960)
Weighted average common shares outstanding:		
Basic and diluted	19,811	19,487
Basic and diluted net income (loss) per common share:		
Net loss attributable to Astrotech Corporation from continuing operations	\$ (0.52)	\$ (0.28)
Net income from discontinued operations	1.04	0.02
Net income (loss) attributable to Astrotech Corporation	\$ 0.52	\$ (0.26)
Other comprehensive income (loss), net of tax:		
Available-for-sale securities		
Net unrealized losses, net of tax benefit of \$8	\$ (15)	\$ —
Total comprehensive income (loss) attributable to Astrotech Corporation	\$ 10,763	\$ (4,960)

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ASTROTECH CORPORATION
Consolidated Balance Sheets
(In thousands, except share data)

	June 30,	
	2015	2014
Assets		
Current assets		
Cash and cash equivalents	\$ 2,330	\$ 3,831
Short-term investments	23,161	—
Accounts receivable	198	59
Inventory	509	—
Indemnity receivable	6,100	—
Prepaid expenses and other current assets	296	389
Discontinued operations – current assets	—	1,405
Total current assets	32,594	5,684
Property and equipment, net	3,108	1,211
Long-term investments	8,516	—
Discontinued operations – net of current assets	—	33,887
Total assets	\$ 44,218	\$ 40,782
Liabilities and Stockholders' Equity		
Current liabilities		
Accounts payable	\$ 398	\$ 996
Accrued liabilities and other	1,801	1,753
Income tax payable	190	—
Discontinued operations – current liabilities	—	7,344
Total current liabilities	2,389	10,093
Other liabilities	101	152
Discontinued operations – net of current liabilities	—	237
Total liabilities	2,490	10,482
Commitments and contingencies		
Stockholders' equity		
Preferred stock, no par value, convertible, 2,500,000 authorized shares, no issued and outstanding shares at June 30, 2015 and June 30, 2014	—	—
Common stock, no par value, 75,000,000 shares authorized; 21,864,548 and 19,856,454 shares issued at June 30, 2015 and June 30, 2014, respectively; 20,743,973 and 19,544,794 shares outstanding at June 30, 2015 and June 30, 2014, respectively	189,007	183,866
Treasury stock, 1,120,575 and 311,660 shares at cost at June 30, 2015 and June 30, 2014, respectively	(2,672)	(237)
Additional paid-in capital	1,139	1,671
Accumulated deficit	(146,022)	(156,800)
Accumulated other comprehensive loss	(23)	—
Equity attributable to stockholders of Astrotech Corporation	41,429	28,500
Noncontrolling interest	299	1,800
Total stockholders' equity	41,728	30,300
Total liabilities and stockholders' equity	\$ 44,218	\$ 40,782

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ASTROTECH CORPORATION AND SUBSIDIARIES
Unaudited Reconciliation of Non-GAAP Measures
Earnings Before Interest, Taxes, Depreciation and Amortization
(In thousands)

	Year Ended June 30,	
	2015	2014
EBITDA	\$ 11,010	\$ (5,374)
Depreciation & amortization	320	306
Interest (income) expense, net	(162)	182
Income tax expense, net	197	6
Net income (loss)	10,655	(5,868)
Less: Net loss attributable to NCI	(123)	(908)
Net income (loss) attributable to ASTC	\$ 10,778	\$ (4,960)

EBITDA (earnings before interest, taxes, depreciation and amortization) is a non-U.S. GAAP financial measure. We included information concerning EBITDA because we use such information when evaluating operating earnings (loss) to better evaluate the underlying performance of the Company. EBITDA does not represent, and should not be considered an alternative to, net income (loss), operating earnings (loss), or cash flow from operations as those terms are defined by U.S. GAAP and does not necessarily indicate whether cash flows will be sufficient to fund cash needs. While EBITDA is frequently used as measures of operations and the ability to meet debt service requirements by other companies, our use of this financial measure is not necessarily comparable to such other similarly titled captions of other companies.

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