

**Biolight Life Sciences Ltd.**

**Condensed Interim  
Consolidated Financial  
Statements**

**As at September 30, 2018  
(Unreview)**

**Condensed Interim Consolidated Statement of Financial Position**


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	September 30, 2018	September 30, 2017	December 31, 2017
	(Unreview)	(Unreview)	(Audited)
	NIS thousands	NIS thousands	NIS thousands
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	47,601	19,973	15,355
Short-term deposits	387	382	412
Trade receivables	14	12	105
Other accounts receivables	1,019	1,192	1,142
Asset held for sale	19,346	-	-
Inventory	-	2,848	2,846
<b>Total current assets</b>	<b>68,367</b>	24,407	19,860
<b>Non-current assets</b>			
Long-term receivables	5,749	71	71
Property and equipment	316	1,044	922
Investment in company accounted for at equity method	18,191	-	-
Goodwill and intangible assets	3,910	3,910	3,910
<b>Total non-current assets</b>	<b>28,166</b>	5,025	4,903
<b>Total assets</b>	<b>96,533</b>	29,432	24,763

**Condensed Interim Consolidated Statement of Financial Position**

	September 30, 2018	September 30, 2017	December 31, 2017
	(Unreview)	(Unreview)	(Audited)
	NIS thousands	NIS thousands	NIS thousands
<b>Current liabilities</b>			
Trade payables	592	754	737
Other accounts payable	4,485	7,162	6,522
<b>Total current liabilities</b>	<b>5,077</b>	7,916	7,259
<b>Non-current liabilities</b>			
Liability for grants	6,708	10,527	9,161
Excess of losses over investment in company accounted for at equity	195	263	112
Deferred tax liability	2,367	-	-
Other long-term liabilities	200	1,475	200
<b>Total non-current liabilities</b>	<b>9,470</b>	12,265	9,473
<b>Equity attributable to equity holders of the Company</b>			
Share capital, premium and reserves	265,751	253,642	254,850
Accumulated deficit	(181,250)	(246,009)	(248,750)
	<b>84,501</b>	7,633	6,100
Non-controlling interests	(2,515)	1,618	1,931
Total equity	<b>81,986</b>	9,251	8,031
<b>Total liabilities and equity</b>	<b>96,533</b>	29,432	24,763

## Condensed Interim Consolidated Statement of Comprehensive Income

	Nine months ended September 30,		Three months ended September 30,		Year ended December 31,
	2018	2017	2018	2017	2017
	(Unreview)		(Unreview)		(Audited)
	NIS thousands		NIS thousands		NIS thousands
Revenues	<b>3,616</b>	864	87	290	1,209
Cost of revenues	<b>(2,912)</b>	(597)	(23)	(164)	(759)
<b>Gross profit</b>	<b>704</b>	267	64	126	450
Research and development expenses	<b>(7,343)</b>	(12,221)	(2,944)	(4,911)	(14,794)
Selling and marketing expenses, net	<b>(5,342)</b>	(3,875)	(2,092)	(1,159)	(5,000)
General and administrative expenses	<b>(5,568)</b>	(5,451)	(1,750)	(1,703)	(7,775)
Other income, net	<b>77,197</b>	241	77,197	-	241
	<b>58,944</b>	(21,306)	70,411	(7,773)	(27,328)
<b>Operating (loss) profit</b>	<b>59,648</b>	(21,039)	70,475	(7,647)	(26,878)
Finance (expenses) income, net	<b>(1,236)</b>	(2,352)	114	(619)	483
Company's share of losses of Company accounted for at equity	<b>(365)</b>	(389)	(63)	(190)	(448)
Net (loss) profit before taxes	<b>58,047</b>	(23,780)	70,526	(8,456)	(26,843)
Tax expenses	<b>(2,285)</b>	-	(2,285)	-	-
Net (loss) profit	<b>55,762</b>	(23,780)	68,241	(8,456)	(26,843)
Other comprehensive loss (income): Amounts that will be reclassified subsequently to profit or loss					
Exchange differences on translation of foreign operations	<b>2</b>	23	3	(1)	22
<b>Total comprehensive (loss) income</b>	<b>55,764</b>	(23,757)	68,244	(8,457)	(26,821)
Total loss attributable to Equity holders of the Company	<b>67,500</b>	(14,519)	73,117	(5,440)	(17,260)
Non-controlling interests	<b>(11,738)</b>	(9,261)	(4,876)	(3,016)	(9,583)
	<b>55,762</b>	(23,780)	68,241	(8,456)	(26,843)
Total loss attributable to Equity holders of the Company	<b>67,502</b>	(14,496)	73,120	(5,441)	(17,238)
Non-controlling interests	<b>(11,738)</b>	(9,261)	(4,876)	(3,016)	(9,583)
	<b>55,764</b>	(23,757)	68,244	(8,457)	(26,821)
Loss per share attributable to equity Holders of the Company (in NIS):					
Basic and diluted loss per share	<b>16.37</b>	(4.74)	14.35	(1.43)	(5.34)
Weighted number of shares used In the computation of loss per share	<b>4,123,862</b>	3,062,552	5,096,534	3,797,746	3,231,014

**Condensed Interim Consolidated Statements of Cash Flow**


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	Nine months ended September 30,		Three months ended September 30,		Year ended December 31,
	2018	2017	2018	2017	2017
	(Unreview)		(Unreview)		(Audited)
	NIS thousands		NIS thousands		NIS thousands
Net cash used in operating activities	<b>(18,147)</b>	(19,699)	(5,334)	(7,127)	(25,318)
Net cash provided by (used in) investing activities	<b>13,397</b>	(216)	13,688	(15)	(500)
Net cash provided by (used in) financing activities	<b>36,247</b>	16,329	(13)	1,885	17,743