**BioLight Life Sciences Ltd.** 

Condensed Consolidated Financial Statements As of December 31, 2020

NON-BINDING TRANSLATION

The following condensed consolidated financial statements is a free translation of the Company's consolidated financial statements in Hebrew published on the TASE on March 18, 2021. In the event of inconsistency between this version and the Hebrew one, the Hebrew language version shall prevail.

## **Consolidated Statements of Financial Position**

|  | December 31,  |               |  |
|--|---------------|---------------|--|
|  | 2020          | 2019          |  |
|  | NIS thousands | NIS thousands |  |
| Assets   |               |               |  |
| Current assets   |               |               |  |
| Cash and cash equivalents  | 29,988        | 35,346        |  |
| Short-term deposits  | 1,161         | 4,604         |  |
| Trade receivables  | -             | 2             |  |
| Other accounts receivable  | 350           | 760           |  |
| Investment in shares at fair value recognized in profit and loss | 19,961        | -             |  |
| Total current assets   | 51,460        | 40,712        |  |
| Non-current assets   |               |               |  |
| Long term receivables  | -             | 1,003         |  |
| Property and equipment, net                                      | 2,236         | 275           |  |
| Right to use asset, net  | 927           | 439           |  |
| Investment in shares at fair value recognized in profit and loss | 9,973         | 28,153        |  |
| Investment in company accounted for at equity method             | 84            | 459           |  |
| Goodwill and intangible asset, net                               | 149           | 3,910         |  |
| Total non-current assets   | 13,369        | 34,239        |  |
| Total assets   | 64,829        | 74,951        |  |

## Consolidated Statements of Financial Position (Cont.)

|   | December 31,  |               |  |
|---|---------------|---------------|--|
|   | 2020          | 2019          |  |
|   | NIS thousands | NIS thousands |  |
|   |               |               |  |
| Current liabilities   | 500           | 221           |  |
| Trade payables  | 580           | 221<br>2,900  |  |
| Other accounts payable<br>Current maturities of lease liability | 1,522<br>459  | 2,900<br>450  |  |
| Current maturnes of lease natinty                               | 439           | 430           |  |
| Total current liabilities                                       | 2,561         | 3,571         |  |
| Non-current liabilities   |               |               |  |
| Liability related to grants                                     | 558           | 2,225         |  |
| Deferred tax liability  | 1,133         | 1,008         |  |
| Other long-term liabilities                                     | 470           |               |  |
| Total non-current liabilities                                   | 2,161         | 3,233         |  |
| Equity attributable to shareholders of the Company              |               |               |  |
| Share capital, premium and reserves                             | 268,555       | 264,819       |  |
| Accumulated deficit   | (209,338)     | (195,956)     |  |
| Total equity attributable to shareholders of the Company        | 59,217        | 68,863        |  |
| Non-controlling interests                                       | 890           | (716)         |  |
| Total equity  | 60,107        | 68,147        |  |
| Total equity and liabilities                                    | 64,829        | 74,951        |  |

#### **Consolidated Statements of Comprehensive Income (Loss)**

| 2020     2019( $^{\circ}$ )     2018( $^{\circ}$ )       Revenues, net     31     -     3.304       Cost of revenues     -     -     (.2,440)       Gross profit     31     -     444       Research and development, net     (3.993)     (50.57)     (8,857)       Selling and madekting, net     (.2,430)     (.6,411)     (.5,420)     (.6,420)       Other income (expenses), net     (.6,411)     (.5,420)     (.6,823)     (.4,578)       Operating profit (loss)     (11,328)     (.10,524)     58,329     (.1,328)     (.10,524)     58,329       Operating profit (loss)     (11,328)     (.10,524)     58,329     (.1,417)     (.622)       Nati noome (expenses), net     (.2,333)     (.2,445)     1.288     (.0,924)     (.3,553)       Tax income (expenses)     (.1,328)     (.10,524)     58,329     (.1,417)     (.622)       Tax income (expenses), net     (.2,333)     (.2,445)     1.288     (.3,553)       Total continuing operations     (.1,171)     (.13,640)     (.55,206)     (.1,20)     (.1,20)  |   | Yea           | 31,           |               |  |
|--|---|---------------|---------------|---------------|--|
| Revenues, net     31     -     3.304       Cost of revenues     -     -     (2.840)       Gross profit     31     -     (464       Rescarch and development, net     (3.993)     (5.057)     (8.057)       Selling and marketing, net     (2.50)     (922)     (4.578)       Gross profit     (3.11)     (5.40)     (6.099)       Other income (expenses), net     (11.359)     (10.524)     58.793       Finance income (expenses), net     (2.333)     (2.445)     1.288       Company's share of losses of company accounted for at equity     (375)     (1.417)     (422)       Net profit (loss)     form continuing operations     (14.036)     (14.386)     59.259       Tax income (expenses)     (135)     746     (3.553)       Profit (loss) form continuing operations     (14.171)     (13.640)     (55.706)       Loss from discontinued operations     (915)     (936)     (4.120)       Net profit (loss)     (15.086)     (14.576)     51.586       Other comprehensive income (loss)     (15.001)     (14.559)     51.500 </th <th></th> <th></th> <th></th> <th>,</th>  |   |               |               | ,             |  |
| Cost of revenues     -     -     (2,840)       Gross profit     31     -     464       Research and development, net     (3,993)     (5,057)     (8,057)       Selling and marketing, net     (2,20)     (922)     (4,578)       General and administrative, net     (705)     875     77,063       Operating profit (loss)     (11,359)     (10,524)     58,529       Operating profit (loss)     (11,359)     (10,524)     58,733       Finance income (expenses), net     (2,333)     (2,445)     1,288       Company's share of losses of company accounted for at equity     (375)     (1,417)     (822)       Net profit (loss) before taxes     (14,036)     (14,386)     59,259       Tax income (expenses)     (135)     746     (3,553)       Profit (loss) from continuing operations     (14,171)     (13,640)     (55,706)       Loss from discontinued operations     (915)     (936)     (4,120)       Net profit (loss)     (15,086)     (14,576)     51,560       Other comprehensive income (loss)     (15,001)     (14,559)     51,560<   |   | NIS thousands | NIS thousands | NIS thousands |  |
| Gross profit     31     -     464       Research and development, net     (3.993)     (5.057)     (8.057)       Selling and marketing, net     (250)     (922)     (4.578)       General and administrative, net     (6.411)     (5.420)     (6.922)       Other income (expenses), net     (11.359)     (10.524)     58.329       Operating profit (loss)     (11.328)     (10.524)     58.329       Operating profit (loss)     (14.336)     (14.336)     59.259       Tax income (expenses), net     (2.333)     (2.445)     1.288       Company's share of losses of company accounted for at equity     (375)     (1.417)     (822)       Net profit (loss) form continuing operations     (14.036)     (14.386)     59.259       Tax income (expenses)     (13.50     746     (3.553)       Profit (loss)     form continuing operations     (14.171) <td>Revenues, net</td> <td>31</td> <td>-</td> <td></td>   | Revenues, net   | 31            | -             |               |  |
| Research and development, net   (3,993)   (5,057)   (8,057)     Research and development, net   (250)   (922)   (4,478)     General and administrative, net   (6,411)   (5,420)   (6,092)     Other income (expenses), net   (11,329)   (10,524)   58,329     Operating profit (loss)   (11,328)   (10,524)   58,329     Operating profit (loss)   (11,328)   (10,524)   58,793     Finance income (expenses), net   (2,333)   (2,445)   1,288     Company's share of losses of company accounted for at equity   (375)   (1,417)   (822)     Net profit (loss) before taxes   (14,036)   (14,386)   59,259     Tax income (expenses)   (135)   746   (3,553)     Profit (loss) from continuing operations   (14,171)   (13,640)   (55,706)     Loss from discontinued operations   (915)   (936)   (4,120)     Net profit (loss)   (15,086)   (14,576)   51,586     Other comprehensive income (loss):   (15,001)   (14,559)   51,560     Total comprehensive income (loss) attributable to:   (15,086)   (14,576)   51,586  <  | Cost of revenues  |               |               | (2,840)       |  |
| Selling and marketing, net     (250)     (922)     (4,578)       General and administrative, net     (6,411)     (5,420)     (6,099)       Other income (expenses), net     (11,359)     (10,524)     58,329       Operating profit (loss)     (11,328)     (10,524)     58,329       Operating profit (loss)     (11,328)     (10,524)     58,733       Finance income (expenses), net     (2,333)     (2,445)     1,288       Company's share of losses of company accounted for at equity     (375)     (1,417)     (822)       Net profit (loss) before taxes     (14,036)     (14,386)     59,259       Tax income (expenses)     (135)     746     (3,553)       Profit (loss) from continuing operations     (14,171)     (13,640)     (55,706)       Loss from discontinued operations     (15,086)     (14,576)     51,586       Other comprehensive income (loss):     (15,086)     (14,576)     51,586       Other comprehensive income (loss)     (15,001)     (14,559)     51,560       Total comprehensive income (loss) attributable to:     (15,086)     (14,576)     51,586 <t< td=""><td>Gross profit</td><td>31</td><td></td><td>464</td></t<>  | Gross profit  | 31            |               | 464           |  |
| Ceneral and administrative, net   (6,411)   (5,420)   (6,099)     Other income (expenses), net   (705) $875$ 77,063     Operating profit (loss)   (11,359)   (10,524)   58,329     Operating profit (loss)   (11,328)   (10,524)   58,329     Finance income (expenses), net   (2,333)   (2,445)   1,288     Company's share of losses of company accounted for at equity   (375)   (1,417)   (822)     Net profit (loss) before taxes   (14,036)   (14,386)   59,259     Tax income (expenses)   (135)   746   (3,553)     Profit (loss) from continuing operations   (14,171)   (13,640)   (55,706)     Loss from discontinued operations   (915)   (936)   (4,120)     Net profit (loss)   (15,086)   (14,576)   51,586     Other comprehensive income (loss):   (15,001)   (14,559)   51,560     Total comprehensive income (loss) attributable to:   Shareholders of the Company   (13,382)   (12,591)   65,385     Non-controlling interests   (15,001)   (14,559)   51,560   (13,297)   (12,574)   65,359     Non-control   | Research and development, net                                     | (3,993)       | (5,057)       | (8,057)       |  |
| Other income (expenses), net     (705)<br>(11,359)     875<br>(10,524)     77,063<br>(11,359)       Operating profit (loss)     (11,328)     (10,524)     58,329       Operating profit (loss)     (11,328)     (10,524)     58,793       Finance income (expenses), net     (2,333)     (2,445)     1,288       Company's share of losses of company accounted for at equity     (375)     (1,417)     (822)       Net profit (loss) before taxes     (14,036)     (14,386)     59,259       Tax income (expenses)     (135)     746     (3,553)       Profit (loss) from continuing operations     (14,171)     (13,640)     (55,706)       Loss from discontinued operations     (915)     (936)     (4,120)       Net profit (loss)     (15,086)     (14,576)     51,586       Other comprehensive income (loss):     (15,001)     (14,559)     51,560       Total comprehensive income (loss)     (15,001)     (14,559)     51,560       Total net income (loss) attributable to:     (15,086)     (14,576)     51,586       Total comprehensive income (loss) attributable to:     (15,001)     (14,559)     51,560 <td></td> <td></td> <td>· · · · ·</td> <td></td>   |   |               | · · · · ·     |               |  |
| Operating profit (loss) $(11,359)$ $(10,524)$ $58,329$ Operating profit (loss) $(11,328)$ $(10,524)$ $58,793$ Finance income (expenses), net $(2,333)$ $(2,445)$ $1,288$ Company's share of losses of company accounted for at equity $(375)$ $(1,417)$ $(822)$ Net profit (loss) before taxes $(14,036)$ $(14,386)$ $59,259$ Tax income (expenses) $(135)$ $746$ $(3,553)$ Profit (loss) from continuing operations $(14,171)$ $(13,640)$ $(55,706)$ Loss from discontinued operations $(915)$ $(936)$ $(4,120)$ Net profit (loss) $(15,086)$ $(14,576)$ $51,586$ Other comprehensive income (loss): $(15,086)$ $(14,576)$ $51,560$ Total comprehensive income (loss) $(15,001)$ $(14,559)$ $51,560$ Total comprehensive income (loss) attributable to: $(15,086)$ $(14,576)$ $51,586$ Shareholders of the Company $(13,382)$ $(12,591)$ $65,385$ Non-controlling interests $(15,086)$ $(14,576)$ $51,586$ Total comprehensive income (loss) attributable to: $(15,086)$ $(14,576)$ $51,586$ Shareholders of the Company $(13,297)$ $(12,574)$ $65,339$ Non-controlling interests $(15,001)$ $(14,559)$ $51,560$ Net income (loss) per share attributable to: $(15,001)$ $(14,559)$ $51,560$ Net income (loss) per share from continuing operations $(2,90)$ $(2,92)$ $14.88$ Basic and diluted i   |   |               |               |               |  |
| Operating profit (loss)     (11,328)     (10,524)     58,793       Finance income (expenses), net<br>Company's share of losses of company accounted for at equity     (375)     (1,417)     (822)       Net profit (loss) before taxes     (14,036)     (14,386)     59,259       Tax income (expenses)     (135)     746     (3,553)       Profit (loss) before taxes     (14,171)     (13,640)     (55,706)       Loss from continuing operations     (14,171)     (13,640)     (55,706)       Loss from discontinued operations     (915)     (936)     (4,120)       Net profit (loss)     (16ss)     (15,086)     (14,576)     51,586       Other comprehensive income (loss):     Amounts that will be reclassified subsequently to profit or loss:     Exchange differences on translation of foreign operations     85     17     (26)       Total comprehensive income (loss) attributable to:     Shareholders of the Company     (13,382)     (12,591)     65,385       Non-controlling interests     (1,704)     (1,985)     (13,799)     13,389     (13,799)       Total comprehensive income (loss) attributable to:     Shareholders of the Company     (13,297)     (12,574) </td <td>Other income (expenses), net</td> <td></td> <td></td> <td></td>  | Other income (expenses), net                                      |               |               |               |  |
| Finance income (expenses), net<br>Company's share of losses of company accounted for at equity $(2,333)$<br>$(2,445)$ $1,288$<br>$(14,036)$ Net profit (loss) before taxes $(14,036)$ $(14,386)$ $59,259$ Tax income (expenses) $(135)$ 746 $(3,553)$ Profit (loss) from continuing operations $(14,171)$ $(13,640)$ $(55,706)$ Loss from discontinued operations $(915)$ $(936)$ $(4,120)$ Net profit (loss) $(14,576)$ $51,586$ $(14,576)$ $51,586$ Other comprehensive income (loss):<br>Amounts that will be reclassified subsequently to profit or loss:<br>Exchange differences on translation of foreign operations $85$ $17$ $(26)$ Total comprehensive income (loss) $(15,001)$ $(14,559)$ $51,560$ Total net income (loss) attributable to:<br>Shareholders of the Company<br>Non-controlling interests $(15,086)$ $(14,576)$ $51,586$ Total comprehensive income (loss) attributable to:<br>Shareholders of the Company<br>Non-controlling interests $(15,086)$ $(14,576)$ $51,586$ Total comprehensive income (loss) attributable to:<br>Shareholders of the Company<br>Non-controlling interests $(15,001)$ $(14,559)$ $51,560$ Net income (loss) per share attributable to shareholders of the<br>Company (NIS): $(2,90)$ $(2,92)$ $14,88$ Basic and diluted income (loss) per share from continuing operations<br>  |   | (11,359)      | (10,524)      | 58,329        |  |
| Company's share of losses of company accounted for at equity $(375)$ $(1.417)$ $(822)$ Net profit (loss) before taxes $(14,036)$ $(14,386)$ $59,259$ Tax income (expenses) $(135)$ $746$ $(3,553)$ Profit (loss) from continuing operations $(14,171)$ $(13,640)$ $(55,706)$ Loss from discontinued operations $(915)$ $(936)$ $(4,120)$ Net profit (loss)(15,086) $(14,576)$ $51,586$ Other comprehensive income (loss):Amounts that will be reclassified subsequently to profit or loss: $85$ $17$ $(26)$ Total comprehensive income (loss) $(15,001)$ $(14,559)$ $51,560$ $51,586$ Total comprehensive income (loss) $(15,001)$ $(14,559)$ $51,560$ Total comprehensive income (loss) attributable to:<br>Shareholders of the Company $(13,382)$<br>$(1,704)$ $(1,985)$<br>$(13,297)$ $(13,799)$ Total comprehensive income (loss) attributable to:<br>Shareholders of the Company $(13,297)$<br>$(12,574)$ $65,335$ Non-controlling interests $(15,001)$<br>$(1,704)$ $(1,985)$<br>$(13,799)$ $(13,799)$ Net income (loss) per share attributable to shareholders of the<br>Company (NIS): $(2.90)$<br>$(2.92)$ $(2.92)$<br>$(2.77)$ $14.88$<br>$0.055$ Basic and diluted income (loss) per share from continuing operations<br>Basic and diluted income (loss) per share from discontinuing operations<br>Basic and diluted income (loss) per share from discontinuing operations<br>Basic and diluted income (loss) per share from continuing operations<br>Basic and diluted income (loss) per share from continuing ope  | <b>Operating profit (loss)</b>                                    | (11,328)      | (10,524)      | 58,793        |  |
| Net profit (loss) before taxes(14,036)(14,386)59,259Tax income (expenses)(135)746(3,553)Profit (loss) from continuing operations(14,171)(13,640)(55,706)Loss from discontinued operations(915)(936)(4,120)Net profit (loss)(15,086)(14,576)51,586Other comprehensive income (loss):(15,086)(14,576)51,586Other comprehensive income (loss):(15,001)(14,559)51,560Total comprehensive income (loss)(15,001)(14,559)51,560Total comprehensive income (loss)(13,382)(12,591)65,385Non-controlling interests(13,097)(12,574)65,359Non-controlling interests(13,097)(12,574)65,359Non-controlling interests(15,001)(14,559)51,560Net income (loss) per share from continuing operations(15,001)(14,576)51,586Net income (loss) per share from continuing operations(15,001)(14,559)51,560Net income (loss) per share from continuing operations(2,90)(2,92)14,88Basic and diluted income (loss) per share from continuing operations(2,90)(2,92)14,88Basic and diluted income (loss) per share from continuing operations(2,90)(2,92)14,88Basic and diluted income (loss) per share from continuing operations(2,95)(2,77)15,45Weighted number of shares used in the computation of income (loss) per(15,001)(14,510)0,101W   | Finance income (expenses), net                                    | (2,333)       | (2,445)       | 1,288         |  |
| Tax income (expenses)(135)746(3,553)Profit (loss) from continuing operations(14,171)(13,640)(55,706)Loss from discontinued operations(915)(936)(4,120)Net profit (loss)(15,086)(14,576)51,586Other comprehensive income (loss):<br>Amounts that will be reclassified subsequently to profit or loss:<br>Exchange differences on translation of foreign operations $85$ 17(26)Total comprehensive income (loss)(15,001)(14,559)51,560Total net income (loss) attributable to:<br>Shareholders of the Company(13,382)(12,591)65,385Non-controlling interests(15,086)(14,576)51,586Total comprehensive income (loss) attributable to:<br>Shareholders of the Company(13,297)(12,574)65,339Non-controlling interests(15,001)(14,559)51,560Shareholders of the Company(13,297)(12,574)65,359Non-controlling interests(15,001)(14,559)51,560Non-controlling interests(15,001)(14,559)51,560Non-controlling interests(15,001)(14,559)51,560Non-controlling interests(15,001)(14,559)51,560Non-controlling interests(15,001)(14,559)51,560Non-controlling interests(2,90)(2,92)14,88Basic and diluted income (loss) per share from continuing operations<br>Basic and diluted income (loss) per share from continuing operations<br>Basic and diluted income (loss) per share from continuing operations<br>Basic a  | Company's share of losses of company accounted for at equity      | (375)         | (1,417)       | (822)         |  |
| Profit (loss) from continuing operations $(14.171)$ $(13.640)$ $(55.706)$ Loss from discontinued operations $(915)$ $(936)$ $(4,120)$ Net profit (loss) $(15.086)$ $(14.576)$ $51,586$ Other comprehensive income (loss):<br>Amounts that will be reclassified subsequently to profit or loss:<br>Exchange differences on translation of foreign operations $85$ $17$ $(26)$ Total comprehensive income (loss) $(15,001)$ $(14.559)$ $51,560$ Total net income (loss) attributable to:<br>Shareholders of the Company $(13,382)$ $(12,591)$ $65,385$ Non-controlling interests $(15,006)$ $(14,576)$ $51,586$ Total comprehensive income (loss) attributable to:<br>Shareholders of the Company $(13,297)$ $(12,574)$ $65,359$ Non-controlling interests $(15,001)$ $(14,576)$ $51,586$ Total comprehensive income (loss) attributable to:<br>Shareholders of the Company $(13,297)$ $(12,574)$ $65,359$ Non-controlling interests $(15,001)$ $(14,559)$ $51,560$ Net income (loss) per share attributable to shareholders of the<br>Company (NIS): $(15,001)$ $(14,559)$ $51,560$ Basic and diluted income (loss) per share from continuing operations<br>Basic and diluted income (loss) per share from discontinuing operations<br>Basic and diluted total net income (loss) per share<br>share from discontinuing operations<br>Basic and diluted total net income (loss) per share $(2.90)$<br>$(2.95)$ $(2.77)$ $15,45$  | Net profit (loss) before taxes                                    | (14,036)      | (14,386)      | 59,259        |  |
| Loss from discontinued operations(915)(936)(4,120)Net profit (loss)(15,086)(14,576)51,586Other comprehensive income (loss):<br>Amounts that will be reclassified subsequently to profit or loss:<br>Exchange differences on translation of foreign operations $85$ $17$ (26)Total comprehensive income (loss)(15,001)(14,559) $51,560$ Total net income (loss) attributable to:<br>Shareholders of the Company(13,382)(12,591) $65,385$ Non-controlling interests(11,704)(1,985)(13,799)Total comprehensive income (loss) attributable to:<br>Shareholders of the Company(13,297)(12,574) $65,359$ Non-controlling interests(15,001)(14,576) $51,586$ Other company(13,297)(12,574) $65,359$ Non-controlling interests(15,001)(14,559) $51,560$ Net income (loss) per share attributable to shareholders of the<br>Company (NIS):(15,001)(14,559) $51,560$ Basic and diluted income (loss) per share from continuing operations<br>Basic and diluted income (loss) per share from discontinuing operations<br>Basic and diluted one (loss) per share from discontinuing operations<br>Basic and diluted one (loss) per share from continuing operations<br>Basic and diluted one (loss) per share from continuing operations<br>Basic and diluted one (loss) per share from continuing operations<br>Basic and diluted one (loss) per share from discontinuing operations<br>Basic and diluted one (loss) per share from continuing operations<br>Basic and diluted one (loss) per share from continuing operations<br>Basic and diluted one (loss) per share from continuing operations<br>Basi   | Tax income (expenses)   | (135)         | 746           | (3,553)       |  |
| Net profit (loss) $(15,086)$ $(14,576)$ $51,586$ Other comprehensive income (loss):<br>Amounts that will be reclassified subsequently to profit or loss:<br>Exchange differences on translation of foreign operations $85$ $17$ $(26)$ Total comprehensive income (loss) $(15,001)$ $(14,559)$ $51,560$ Total net income (loss) attributable to:<br>Shareholders of the Company $(13,382)$ $(12,591)$ $65,385$ Non-controlling interests $(1,704)$ $(1,985)$ $(13,799)$ Total comprehensive income (loss) attributable to:<br>Shareholders of the Company $(13,297)$ $(12,574)$ $65,359$ Non-controlling interests $(1,704)$ $(1,985)$ $(13,799)$ Non-controlling interests $(15,001)$ $(14,559)$ $51,560$ Non-controlling interests $(15,001)$ $(14,559)$ $51,560$ Net income (loss) per share attributable to shareholders of the<br>Company (NIS): $(15,001)$ $(14,559)$ $51,560$ Net income (loss) per share from continuing operations<br>Basic and diluted income (loss) per share from discontinuing operations<br>Basic and diluted income (loss) per share<br>Weighted number of shares used in the computation of income (loss) per<br>to a share such in the computation of income (loss) per<br>to a share such in the computation of income (loss) per<br>to a share such in the computation of income (loss) per<br>to a share such in the computation of income (loss) per<br>to a share such in the computation of income (loss) per<br>to a share such in the computation of income (loss) per<br>to a share such in the computation of income (loss) per<br>to a share such in the computation of income (loss) per<br>to a share such in the co | Profit (loss) from continuing operations                          | (14,171)      | (13,640)      | (55,706)      |  |
| Other comprehensive income (loss):<br>Amounts that will be reclassified subsequently to profit or loss:<br>Exchange differences on translation of foreign operations8517(26)Total comprehensive income (loss)(15,001)(14,559)51,560Total net income (loss) attributable to:<br>Shareholders of the Company(13,382)(12,591)65,385Non-controlling interests(17,04)(1,985)(13,799)Total comprehensive income (loss) attributable to:<br>Shareholders of the Company(13,297)(12,574)65,359Non-controlling interests(13,297)(12,574)65,359(13,799)Other company(13,297)(12,574)65,359Non-controlling interests(15,001)(14,559)51,560Net income (loss) per share attributable to shareholders of the<br>Company (NIS):(2.90)(2.92)14,88Basic and diluted income (loss) per share from continuing operations<br>Basic and diluted income (loss) per share from discontinuing operations<br>Basic and diluted income (loss) per share from discontinuing operations<br>Basic and diluted income (loss) per share from discontinuing operations<br>Basic and diluted one (loss) per share from discontinuing operations<br>Basic and diluted one (loss) per share from discontinuing operations<br>Basic and diluted one (loss) per share from discontinuing operations<br>Basic and diluted one (loss) per share from discontinuing operations<br>Basic and diluted one (loss) per share from discontinuing operations<br>Basic and diluted one (loss) per share from discontinuing operations<br>(2.95)(2.77)15,45Basic and diluted one (loss) per share from discontinu  | Loss from discontinued operations                                 | (915)         | (936)         | (4,120)       |  |
| Amounts that will be reclassified subsequently to profit or loss:<br>Exchange differences on translation of foreign operations $85$ $17$ $(26)$ Total comprehensive income (loss) $(15,001)$ $(14,559)$ $51,560$ Total net income (loss) attributable to:<br>Shareholders of the Company $(13,382)$ $(12,591)$ $65,385$ Non-controlling interests $(1,704)$ $(12,991)$ $(65,385)$ Total comprehensive income (loss) attributable to:<br>Shareholders of the Company $(13,297)$ $(12,574)$ $65,359$ Non-controlling interests $(13,297)$ $(12,574)$ $65,359$ Non-controlling interests $(11,704)$ $(11,985)$ $(13,799)$ Non-controlling interests $(15,001)$ $(14,559)$ $51,560$ Net income (loss) per share attributable to shareholders of the<br>Company (NIS): $(2.90)$ $(2.92)$ $14.88$ Basic and diluted income (loss) per share from continuing operations<br>Basic and diluted income (loss) per share from discontinuing operations<br>Basic and diluted income (loss) per share from discontinuing operations<br>Weighted number of shares used in the computation of income (loss) per<br>the dual operation of income (loss) per<br>to a to a   | Net profit (loss)   | (15,086)      | (14,576)      | 51,586        |  |
| Exchange differences on translation of foreign operations $85$ $17$ $(26)$ Total comprehensive income (loss) $(15,001)$ $(14,559)$ $51,560$ Total net income (loss) attributable to:<br>Shareholders of the Company $(13,382)$ $(12,591)$ $65,385$ Non-controlling interests $(1,704)$ $(1,985)$ $(13,799)$ Total comprehensive income (loss) attributable to:<br>Shareholders of the Company $(13,297)$ $(12,574)$ $65,359$ Non-controlling interests $(13,297)$ $(12,574)$ $65,359$ Non-controlling interests $(15,001)$ $(14,559)$ $51,560$ Net income (loss) per share attributable to shareholders of the<br>Company (NIS): $(15,001)$ $(14,559)$ $51,560$ Basic and diluted income (loss) per share from continuing operations<br>Basic and diluted income (loss) per share from discontinuing operations<br>Basic and diluted income (loss) per share<br>Weighted number of shares used in the computation of income (loss) per<br>$4512,001$ $4512,001$ $4521,001$   |   |               |               |               |  |
| Total comprehensive income (loss) $(15,001)$ $(14,559)$ $51,560$ Total net income (loss) attributable to:<br>Shareholders of the Company $(13,382)$ $(12,591)$ $65,385$ Non-controlling interests $(17,04)$ $(1,985)$ $(13,799)$ Total comprehensive income (loss) attributable to:<br>Shareholders of the Company $(15,086)$ $(14,576)$ $51,586$ Total comprehensive income (loss) attributable to:<br>Shareholders of the Company<br>Non-controlling interests $(13,297)$ $(12,574)$ $65,359$ Net income (loss) per share attributable to shareholders of the<br>Company (NIS): $(15,001)$ $(14,559)$ $51,560$ Basic and diluted income (loss) per share from continuing operations<br>Basic and diluted income (loss) per share<br>weighted number of shares used in the computation of income (loss) per<br>$(2.95)$ $(2.90)$<br>$(2.77)$ $(2.92)$<br>$(2.77)$ $14,88$<br>$(2.95)$ Basic and diluted total net income (loss) per share<br>$(2.95)$ $(2.97)$<br>$(2.77)$ $(4.510,001)$ $(4.510,001)$ $(4.510,001)$ $(4.510,001)$  | Amounts that will be reclassified subsequently to profit or loss: |               |               |               |  |
| Total net income (loss)Total net income (loss) attributable to:<br>Shareholders of the Company $(13,382)$<br>$(1,704)$ $(12,591)$<br>$(1985)$ $65,385$<br>$(13,799)$ Non-controlling interests $(15,086)$<br>$(14,576)$ $(14,576)$<br>$(13,297)$ $51,586$<br>$(13,799)$ Total comprehensive income (loss) attributable to:<br>Shareholders of the Company<br>Non-controlling interests $(15,086)$<br>$(11,704)$ $(12,574)$<br>$(12,574)$ $65,359$<br>$(13,799)$ Non-controlling interests $(13,297)$<br>$(1,704)$ $(12,574)$<br>$(1,985)$ $(13,799)$<br>$(13,799)$ Net income (loss) per share attributable to shareholders of the<br>Company (NIS): $(15,001)$<br>$(14,559)$ $(14,559)$<br>$51,560$ Basic and diluted income (loss) per share from continuing operations<br>Basic and diluted total net income (loss) per share<br>weighted number of shares used in the computation of income (loss) per<br>$(2.95)$ $(2.90)$<br>$(2.77)$ $(2.91)$<br>$(2.77)$   | Exchange differences on translation of foreign operations         | 85            | 17            | (26)          |  |
| Shareholders of the Company<br>Non-controlling interests $(13,382)$<br>$(1,704)$ $(12,591)$<br>$(1,985)$ $(65,385)$<br>$(13,799)$ Non-controlling interests $(15,086)$<br>$(14,576)$ $(14,576)$<br>$51,586$ $51,586$<br>$51,586$ Total comprehensive income (loss) attributable to:<br>Shareholders of the Company<br>Non-controlling interests $(13,297)$<br>$(12,574)$ $(12,574)$<br>$65,359$<br>$(13,799)$ Net income (loss) per share attributable to shareholders of the<br>Company (NIS): $(15,001)$<br>$(14,559)$ $(14,559)$<br>$51,560$ Basic and diluted income (loss) per share from continuing operations<br>Basic and diluted income (loss) per share from discontinuing operations<br>Basic and diluted total net income (loss) per share $(2.90)$<br>$(2.92)$ $(2.92)$<br>$0.15$<br>$0.57$ Basic and diluted total net income (loss) per share<br>Weighted number of shares used in the computation of income (loss) per $(2.90)$<br>$(2.95)$ $(2.77)$<br>$15.45$  | Total comprehensive income (loss)                                 | (15,001)      | (14,559)      | 51,560        |  |
| Shareholders of the Company<br>Non-controlling interests $(13,382)$<br>$(1,704)$ $(12,591)$<br>$(1,985)$ $(65,385)$<br>$(13,799)$ Non-controlling interests $(15,086)$<br>$(14,576)$ $(14,576)$<br>$51,586$ $51,586$<br>$51,586$ Total comprehensive income (loss) attributable to:<br>Shareholders of the Company<br>Non-controlling interests $(13,297)$<br>$(12,574)$ $(12,574)$<br>$65,359$<br>$(13,799)$ Net income (loss) per share attributable to shareholders of the<br>Company (NIS): $(15,001)$<br>$(14,559)$ $(14,559)$<br>$51,560$ Basic and diluted income (loss) per share from continuing operations<br>Basic and diluted income (loss) per share from discontinuing operations<br>Basic and diluted total net income (loss) per share $(2.90)$<br>$(2.92)$ $(2.92)$<br>$0.15$<br>$0.57$ Basic and diluted total net income (loss) per share<br>Weighted number of shares used in the computation of income (loss) per $(2.90)$<br>$(2.95)$ $(2.77)$<br>$15.45$  | Total net income (loss) attributable to:                          |               |               |               |  |
| Total comprehensive income (loss) attributable to:<br>Shareholders of the Company<br>Non-controlling interests $(15,086)$<br>$(13,297)$<br>$(12,574)$<br>$(12,574)$<br>$(13,85)$ $(13,599)$<br>$(13,799)$ Net income (loss) per share attributable to shareholders of the<br>Company (NIS): $(15,001)$<br>$(14,559)$ $(14,559)$<br>$51,560$ Basic and diluted income (loss) per share from continuing operations<br>Basic and diluted income (loss) per share from discontinuing operations<br>Basic and diluted total net income (loss) per share $(2.90)$<br>$(2.92)$<br>$(2.95)$ $(2.92)$<br>$(2.77)$ $14.88$<br>$0.57$<br>$0.57$ Weighted number of shares used in the computation of income (loss) per<br>Weighted number of shares used in the computation of income (loss) per $4.542,001$<br>$0.15$ $4.231,022$  |   | (13,382)      | (12,591)      | 65,385        |  |
| Total comprehensive income (loss) attributable to:<br>Shareholders of the Company<br>Non-controlling interests(13,297)<br>(12,574)(12,574)<br>(13,799)Non-controlling interests(13,001)(14,559)(13,799)Net income (loss) per share attributable to shareholders of the<br>Company (NIS):(15,001)(14,559)51,560Basic and diluted income (loss) per share from continuing operations<br>Basic and diluted income (loss) per share from discontinuing operations<br>Basic and diluted total net income (loss) per share(2.90)<br>(2.92)(2.92)<br>0.1514.88<br>0.57Weighted number of shares used in the computation of income (loss) per<br>Weighted number of shares used in the computation of income (loss) per(2.90)<br>0.15(2.77)4.542.0014.542.001  | Non-controlling interests   | (1,704)       | (1,985)       | (13,799)      |  |
| Shareholders of the Company<br>Non-controlling interests(13,297)<br>(12,574)(12,574)<br>(1,985)65,359<br>(13,799)Net income (loss) per share attributable to shareholders of the<br>Company (NIS):(15,001)(14,559)51,560Basic and diluted income (loss) per share from continuing operations<br>Basic and diluted income (loss) per share from discontinuing operations<br>Basic and diluted total net income (loss) per share(2.90)<br>(2.92)(2.92)<br>0.1514.88<br>0.57Weighted number of shares used in the computation of income (loss) per<br>Weighted number of shares used in the computation of income (loss) per(2.90)<br>(2.95)4.542.0014.221.002  |   | (15,086)      | (14,576)      | 51,586        |  |
| Non-controlling interests(1,704)(1,985)(13,799)Net income (loss) per share attributable to shareholders of the<br>Company (NIS):(15,001)(14,559)51,560Basic and diluted income (loss) per share from continuing operations<br>Basic and diluted income (loss) per share from discontinuing operations<br>Basic and diluted total net income (loss) per share(2.90)(2.92)14.88Basic and diluted total net income (loss) per share<br>Weighted number of shares used in the computation of income (loss) per(2.95)(2.77)15.45  | -   | (12, 207)     | (12574)       | 65 250        |  |
| Net income (loss) per share attributable to shareholders of the<br>Company (NIS):(15,001)(14,559)51,560Basic and diluted income (loss) per share from continuing operations<br>Basic and diluted income (loss) per share from discontinuing operations<br>Basic and diluted total net income (loss) per share(2.90)(2.92)14.88Basic and diluted income (loss) per share from discontinuing operations<br>Basic and diluted total net income (loss) per share(2.95)(2.77)15.45Weighted number of shares used in the computation of income (loss) per4.542.0014.542.0014.221.002   |   |               |               |               |  |
| Net income (loss) per share attributable to shareholders of the<br>Company (NIS):(2.90)(2.92)14.88Basic and diluted income (loss) per share from discontinuing operations(0.05)0.150.57Basic and diluted total net income (loss) per share(2.95)(2.77)15.45Weighted number of shares used in the computation of income (loss) per4.542.0014.542.0014.542.001   | C C   | (15.001)      | (14.559)      | 51,560        |  |
| Basic and diluted income (loss) per share from discontinuing operations(0.05)0.150.57Basic and diluted total net income (loss) per share(2.95)(2.77)15.45Weighted number of shares used in the computation of income (loss) per4.542.0014.542.0014.221.022   |   | (,,           | (- ,,,,,)     |               |  |
| Basic and diluted total net income (loss) per share(2.95)(2.77)15.45Weighted number of shares used in the computation of income (loss) per4.542.0014.542.0014.221.022  |   | , ,           |               |               |  |
| Weighted number of shares used in the computation of income (loss) per   |   |               |               |               |  |
|  |   | (2.95)        | (2.77)        | 15.45         |  |
|  |   | 4,542,901     | 4,542,901     | 4,231,923     |  |

(\*) Reclassified due to discontinuing operations

|   |                    |                  | Attributable to                   | shareholders   | of the Company                          | Y   |        |                                  |                 |
|---|--------------------|------------------|-----------------------------------|--|---|---|--------|----------------------------------|-----------------|
|   | Ordinary<br>shares | Share<br>premium | Share-based<br>payment<br>reserve | Transactions<br>with non-<br>controlling<br>interests<br>reserve | Accumulated<br>deficit<br>NIS thousands | Foreign<br>currency<br>translation<br>reserve | Total  | Non-<br>controlling<br>interests | Total<br>equity |
| Balance as of January 1, 2018   | 9,088              | 239,372          | 1,907                             | 8,208  | (248,750)                               | (3,725)                                       | 6,100  | 1,931                            | 8,031           |
| Net profit (loss)   | -                  | -                | -                                 | -  | 65,385                                  | -   | 65,385 | (13,799)                         | 51,586          |
| Total other comprehensive loss  |                    |                  |                                   |  |   | (26)  | (26)   |                                  | (26)            |
| Total comprehensive income (loss)   | -                  | -                | -                                 | -  | 65,385                                  | (26)  | 65,359 | (13,799)                         | 51,560          |
| Issuance of shares in the Company, net                                      | 2,271              | 8,799            | -                                 | -  | -                                       | -   | 11,070 | -                                | 11,070          |
| Share-based payment in subsidiaries<br>Share-based payment in the Company   | -                  | -                | -<br>5                            | -  | -                                       | -   | - 5    | 468                              | 468<br>5        |
| Non-controlling interests in subsidiary<br>Derecognition of non-controlling | -                  | -                | -                                 | (994)  | -                                       | -   | (994)  | 23,908                           | 22,914          |
| interests due to loss of control in<br>subsidiary                           | -                  | -                | -                                 | -  | -                                       | -   | -      | (18,515)                         | (18,515)        |
| Issuance and purchase of shares and warrants in a subsidiary                | -                  | -                | -                                 | 330  | -                                       | -   | 330    | 1,933                            | 2,263           |
| Share warrants expiration   |                    |                  |                                   | 461  |   |   | 461    | (461)                            |                 |
| Balance as of December 31, 2018   | 11,359             | 248,171          | 1,912                             | 8,005  | (183,365)                               | (3,751)                                       | 82,331 | (4,535)                          | 77,796          |

|  |                    |                  | Attributable to                   | shareholders   | of the Company      | 7   |          |                                  |                 |
|--|--------------------|------------------|-----------------------------------|--|---------------------|---|----------|----------------------------------|-----------------|
|  | Ordinary<br>shares | Share<br>premium | Share-based<br>payment<br>reserve | Transactions<br>with non-<br>controlling<br>interests<br>reserve | Accumulated deficit | Foreign<br>currency<br>translation<br>reserve | Total    | Non-<br>controlling<br>interests | Total<br>equity |
|  |                    |                  |                                   |  | NIS thousands       |   |          |                                  |                 |
| Balance as of January 1, 2019  | 11,359             | 248,171          | 1,912                             | 8,005  | (183,365)           | (3,751)                                       | 82,331   | (4,535)                          | 77,796          |
| Net loss   | -                  | -                | -                                 | -  | (12,591)            | -   | (12,591) | (1,985)                          | (14,576)        |
| Total other comprehensive income   |                    |                  |                                   |  |                     | 17  | 17       |                                  | 17              |
| Total comprehensive income (loss)<br>Share-based payment in subsidiaries | -                  | -                | -                                 | -  | (12,591)            | 17  | (12,574) | (1,985)<br>330                   | (14,559)<br>330 |
| Share-based payment in the Company                                       | -                  | -                | 10                                | -  | -                   | -   | 10       | -                                | 10              |
| Share warrants exercise  | -                  | -                | -                                 | (73)   | -                   | -   | (73)     | 683                              | 610             |
| Issuance and purchase of shares and warrants in a subsidiary             | -                  | -                | -                                 | (752)  | -                   | -   | (752)    | 4,712                            | 3,960           |
| Share warrants expiration  |                    |                  |                                   | (79)   |                     |   | (79)     | 79                               |                 |
| Balance as of December 31, 2019  | 11,359             | 248,171          | 1,922                             | 7,101  | (195,956)           | (3,734)                                       | 68,863   | (716)                            | 68,147          |

|   |                    |                  | Attributable to                   | shareholders   | of the Company                          | ,   |                |                                  |                 |
|---|--------------------|------------------|-----------------------------------|--|---|---|----------------|----------------------------------|-----------------|
|   | Ordinary<br>shares | Share<br>premium | Share-based<br>payment<br>reserve | Transactions<br>with non-<br>controlling<br>interests<br>reserve | Accumulated<br>deficit<br>NIS thousands | Foreign<br>currency<br>translation<br>reserve | Total          | Non-<br>controlling<br>interests | Total<br>equity |
|   |                    |                  |                                   |  |   |   |                |                                  |                 |
| Balance as of January 1, 2020   | 11,359             | 248,171          | 1,922                             | 7,101  | (195,956)                               | (3,734)                                       | 68,863         | (716)                            | 68,147          |
| Net loss  | -                  | -                | -                                 | -  | (13,382)                                | -<br>85                                       | (13,382)<br>85 | (1,704)                          | (15,086)<br>85  |
| Total other comprehensive income  |                    |                  |                                   |  |   | 0   | 05             |                                  | 05              |
| Total comprehensive income (loss)   | -                  | -                | -                                 | -  | (13,382)                                | 85  | (13,297)       | (1,704)                          | (15,001)        |
| Share-based payment in subsidiaries   | -                  | -                | -                                 | -  | -                                       | -   | -              | 20                               | 20              |
| Share-based payment in the Company Derecognition of non-controlling           | -                  | -                | 178                               | -  | -                                       | -   | 178            | -                                | 178             |
| interests due to loss of control in subsidiary                                | -                  | -                | -                                 | -  | -                                       | -   | -              | 1,485                            | 1,485           |
| Share warrants exercise in a subsidiary<br>Issuance of shares in a subsidiary | -                  | -                | -                                 | 9<br>3,490   | -                                       | -   | 9<br>3,490     | 27<br>1,752                      | 36<br>5,242     |
| Share options expiration in the   |                    |                  |                                   | 5,470  |   |   | 5,490          | -                                |                 |
| Company<br>Share warrants expiration in a                                     | -                  | 169              | (169)                             | -  | -                                       | -   | -              |                                  |                 |
| Share warrants expiration in a subsidiary                                     |                    |                  |                                   | (26)   |   |   | (26)           | 26                               |                 |
| Balance as of December 31, 2020   | 11,359             | 248,340          | 1,931                             | 10,574   | (209,338)                               | (3,649)                                       | 59,217         | 890                              | 60,107          |

### **Consolidated Statements of Cash Flows**

|   | Year ended December 31, |               |               |  |
|---|-------------------------|---------------|---------------|--|
|   | 2020                    | 2019          | 2018          |  |
|   | NIS thousands           | NIS thousands | NIS thousands |  |
| Cash flows from operating activities                                    |                         |               |               |  |
| Net profit (loss)   | (15,086)                | (14,576)      | 51,586        |  |
| Adjustments to reconcile loss to net cash used in operating activities: |                         |               |               |  |
| Adjustments to the profit or loss items:                                |                         |               |               |  |
| Finance expenses (income), net  | 609                     | 2,773         | (2,278)       |  |
| Adjustment of liabilities related to grants                             | 161                     | (2,770)       | 87            |  |
| Depreciation and amortization   | 558                     | 543           | 183           |  |
| Share-based payment in the Company                                      | 178                     | 10            | 5             |  |
|   | 20                      | 330           | 468           |  |
| Share-based payment in subsidiaries                                     |                         | 550           |               |  |
| Gain on loss of control in subsidiary                                   | (65)                    | -             | (77,063)      |  |
| Loss from sale of Property and equipment                                | 45                      | -             | -             |  |
| Gain from sale of asset held for sale                                   | -                       | (1,788)       | -             |  |
| Gain (loss) from recognition of investment in shares at fair            | (540)                   | 907           | -             |  |
| value recognized in profit or loss                                      |                         |               |               |  |
| Change in investment in shares at fair value recognized in              | 1,427                   | (171)         | -             |  |
| profit and loss   |                         |               |               |  |
| Tax expenses  | 10                      | 534           | 1,265         |  |
| Share of loss of company accounted for at equity method                 | 432                     | 1,417         | 822           |  |
|   | 2,835                   | 1,785         | (76,511)      |  |
| Changes in asset and liability items:                                   | 2,855                   | 1,765         | (70,311)      |  |
| <u>Changes in asset and natinity terns.</u>                             |                         |               |               |  |
| Decrease (increase) in trade receivables                                | 2                       | 54            | (186)         |  |
| Decrease in other accounts receivable                                   | 651                     | 60            | 331           |  |
| Decrease in inventories   | -                       | -             | 994           |  |
| Increase (decrease) in trade payables                                   | 385                     | (1,165)       | 853           |  |
|   |                         |               |               |  |
| Decrease in other accounts payable                                      | (595)                   | (868)         | (1,745)       |  |
| Change in deferred taxes  | 125                     | (1,280)       | 2,288         |  |
|   | 568                     | (3,199)       | 2 525         |  |
| Cash received (paid) during the year for:                               | 308                     | (3,199)       | 2,535         |  |
|   | <i></i>                 |               |               |  |
| Interest paid on behalf of lease liability                              | (15)                    | (33)          | -             |  |
| Interest received   | 303                     | 666           | -             |  |
|   | 288                     | 633           | -             |  |
| Net cash used in operating activities                                   | (11,395)                | (15,357)      | (22,390)      |  |
| The cubit used in operating activities                                  | (11,070)                | (10,007)      | (22,000)      |  |

# Consolidated Statements of Cash Flows (Cont.)

|  | Yea           | r ended December 3 | 31,           |  |  |
|--|---------------|--------------------|---------------|--|--|
|  | 2020          | 2019               | 2018          |  |  |
|  | NIS thousands | NIS thousands      | NIS thousands |  |  |
| Cash flows from investing activities                               |               |                    |               |  |  |
| Investment in company accounted for at equity method               | -             | (933)              | (562)         |  |  |
| Investment in shares at fair value recognized in profit and loss   | 182           | (10,858)           | -             |  |  |
| Proceeds from short-term deposits, net                             | 107           | -                  | 25            |  |  |
| Purchase of property and equipment                                 | (2,099)       | (29)               | (54)          |  |  |
| Cash proceeds (write-off) from sale of subsidiary, net (a)         | (323)         | -                  | 13,561        |  |  |
| Proceeds from sale of asset held for sale, net                     | -             | 19,980             | -             |  |  |
| Investment in long-term deposit                                    | 4,135         | (1,011)            | -             |  |  |
| Taxes paid   | (10)          | (534)              | (1,265)       |  |  |
| Proceeds from long-term lease deposits                             | 19            | 14                 | 9             |  |  |
| Net cash provided by investing activities                          | 2,011         | 6,629              | 11,714        |  |  |
| Cash flows from financing activities                               |               |                    |               |  |  |
| Exercise of warrants in a subsidiary                               | 36            | 610                | -             |  |  |
| Purchase of shares in a subsidiary                                 | -             | -                  | (190)         |  |  |
| Proceeds from issuance of shares and warrants in a subsidiary, net | 5,242         | 3,960              | 25,367        |  |  |
| Proceeds from issuance of shares, net                              | -             | -                  | 11,070        |  |  |
| Repayment of lease liability principal                             | (505)         | (474)              | -             |  |  |
|  |               | ·                  |               |  |  |
| Net cash provided by financing activities                          | 4,773         | 4,096              | 36,247        |  |  |
| Exchange differences on balances of cash and                       |               |                    |               |  |  |
| cash equivalents   | (747)         | (3,080)            | 2,132         |  |  |
| Increase (decrease) in cash and cash equivalents                   | (5,358)       | (7,712)            | 27,703        |  |  |
| Cash and cash equivalents at the beginning of the year             | 35,346        | 43,058             | 15,355        |  |  |
| Cash and cash equivalents at the end of the year                   | 29,988        | 35,346             | 43,058        |  |  |

### Consolidated Statements of Cash Flows (Cont.)

|  | Year ended December 31, |               |               |  |
|--|-------------------------|---------------|---------------|--|
|  | 2020                    | 2019          | 2018          |  |
|  | NIS thousands           | NIS thousands | NIS thousands |  |
| A. Cash proceeds (write-off) from sale of subsidiary, net: |                         |               |               |  |
| Working capital (excluding cash and cash equivalents)      | (908)                   | -             | 1,332         |  |
| Investment in company accounted for at equity method       | (2,907)                 | -             | (19,346)      |  |
| Property and equipment                                     | 31                      | -             | 489           |  |
| Leasing deposits   | -                       | -             | 29            |  |
| Long term deposit  | -                       | -             | (4,370)       |  |
| Asset held for sale  | -                       | -             | (18,192)      |  |
| Goodwill   | 3,761                   | -             | -             |  |
| Liability related to grants                                | (1,850)                 | -             | (4,929)       |  |
| Non-controlling interests                                  | 1,485                   | -             | (18,515)      |  |
| Gain on loss of control in subsidiary                      | 65                      | -             | 77,063        |  |
|  | (323)                   | -             | 13,561        |  |