

Seach*

MEDICAL GROUP

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (Translated from Hebrew)

Assets	March 31		December 31
	2020	2019	2019
	NIS in thousands		
CURRENT ASSETS:			
Cash and cash equivalents	27,835	3,152	28,392
Receivables:			
Trade receivables	5,208	1,865	3,925
Other receivables	971	529	1,934
Current tax assets	843	-	363
Inventory	11,919	11,766	12,195
Biological assets	2,887	2,598	1,957
	49,663	19,910	48,766
NON-CURRENT ASSETS:			
Property, plant and equipment	10,317	6,377	8,699
Operating lease right of use assets	1,796	1,680	1,932
Investments in associates	1,332	710	1,474
Financial assets	4,800	6,094	6,257
	18,245	14,861	18,362
TOTAL ASSETS	67,908	34,771	67,128
Liabilities and equity			
CURRENT LIABILITIES -			
Accounts payable:			
Trade payables	960	415	876
Other payables	2,068	1,236	1,492
Deferred and contingent liabilities	11,212	-	13,533
Current tax liability	-	767	-
Loans from shareholders	-	2,401	-
	14,240	4,819	15,901
NON-CURRENT LIABILITIES:			
Deferred tax liability	2,822	4,154	2,571
Operating lease liabilities	1,264	1,511	1,782
Retirement benefits liabilities, net	113	90	113
	4,199	5,755	4,466
EQUITY:			
Share capital and share premium	49,430	10	49,430
Other equity reserves	2,150	4,428	1,241
Accumulated earnings (loss)	(2,111)	19,759	(3,910)
	49,469	24,197	46,761
TOTAL LIABILITIES AND EQUITY	67,908	34,771	67,128

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CONSOLIDATED INCOME STATEMENTS

(Translated from Hebrew)

	THREE MONTHS ENDED		YEAR ENDED
	IN		IN
	2020	2019	2019
	NIS in thousands		
Revenue from sales	7,666	5,899	28,834
Cost of sales	2,376	3,047	14,970
GROSS PROFIT BEFORE FAIR VALUE ADJUSTMENTS	5,290	2,852	13,864
Unrealized gain on changes in fair value of biological assets	2,386	2,353	7,962
Fair value changes in biological assets sold	(2,824)	(1,586)	(8,082)
GROSS PROFIT AFTER FAIR VALUE ADJUSTMENTS	4,852	3,619	13,744
Research and development expenses	548	283	1,806
Sales and marketing expenses	640	353	2,078
General and administrative expenses	2,099	994	5,238
Listing cost of reverse acquisition	-	-	28,765
Loss from disposal and decrease in holding stake in associates	236	186	783
Other income	2,388	12	876
OPERATING INCOME (LOSS)	3,717	1,815	(24,050)
Finance expenses	2,181	90	468
Finance income	289	15	3,531
Financial income (expenses), net	(1,892)	(75)	3,063
INCOME (LOSS) BEFORE TAXES	1,825	1,740	(20,987)
Tax expenses	26	625	1,567
NET INCOME (LOSS)	1,799	1,115	(22,554)
OTHER COMPREHENSIVE INCOME (LOSS)			
Items that will be reclassified into profit or loss -			
Translation differences, net	-	-	(1)
Items that will not be reclassified into profit or loss -			
Profit (loss) from financial assets at fair value, net of tax	512	498	(1,518)
TOTAL OTHER COMPREHENSIVE INCOME (LOSS), NET OF TAX	512	498	(1,519)
TOTAL COMPREHENSIVE PROFIT (LOSS)	2,311	1,613	(24,073)
PROFIT (LOSS) PER SHARE ATTRIBUTABLE TO SHAREHOLDERS OF THE COMPANY:			
Basic and diluted	-	0.01	(0.08)