

Seach*

MEDICAL GROUP

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (Translated from Hebrew)

	June 30		December 31
	2020	2019	2019
	NIS in thousands		
Assets			
CURRENT ASSETS:			
Cash and cash equivalents	38,720	6,898	28,392
Receivables:			
Trade receivables	7,642	2,552	3,925
Other receivables	2,112	567	1,934
Current tax assets	615	-	363
Inventory	14,955	12,593	12,195
Biological assets	4,925	2,175	1,957
	68,969	24,785	48,766
NON-CURRENT ASSETS:			
Property, plant and equipment	11,185	6,828	8,699
Operating lease right of use assets	1,760	1,647	1,932
Investments in associates	4,156	459	1,474
Financial assets	6,578	5,157	6,257
	23,679	14,091	18,362
TOTAL ASSETS	92,648	38,876	67,128
Liabilities and equity			
CURRENT LIABILITIES -			
Accounts payable:			
Trade payables	1,275	582	876
Other payables	2,279	1,559	1,492
Deferred and contingent liabilities	11,720	-	13,533
Current tax liability	-	698	-
	15,274	2,839	15,901
NON-CURRENT LIABILITIES:			
Deferred tax liability	3,323	3,876	2,571
Operating lease liabilities	1,353	1,484	1,782
Long term loans	-	6,061	-
Retirement benefits liabilities, net	113	90	113
	4,789	11,511	4,466
EQUITY:			
Share capital and share premium	62,031	10	49,430
Other equity reserves	8,419	4,090	1,241
Accumulated earnings (loss)	2,135	20,426	(3,910)
	72,585	24,526	46,761
TOTAL LIABILITIES AND EQUITY	92,648	38,676	67,128

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MEDICAL GROUP
CONSOLIDATED INCOME STATEMENTS

(Translated from Hebrew)

	SIX MONTHS ENDED IN JUNE 30		THREE MONTHS ENDED IN JUNE 30		YEAR ENDED IN
	2020	2019	2020	2019	2019
NIS in thousands					
Revenue from sales	19,230	12,944	11,564	7,045	28,834
Cost of sales	<u>7,790</u>	<u>6,187</u>	<u>5,414</u>	<u>3,140</u>	<u>14,970</u>
GROSS PROFIT BEFORE FAIR VALUE ADJUSTMENTS	11,440	6,757	6,150	3,905	13,864
Unrealized gain on changes in fair value of biological assets	7,926	5,112	5,540	2,759	7,962
Fair value changes in biological assets sold	<u>(5,905)</u>	<u>(4,558)</u>	<u>(3,081)</u>	<u>(2,972)</u>	<u>(8,082)</u>
GROSS PROFIT AFTER FAIR VALUE ADJUSTMENTS	13,461	7,311	8,609	3,692	13,744
Research and development expenses	921	573	373	290	1,806
Sales and marketing expenses	1,450	935	810	582	2,078
General and administrative expenses	3,719	2,505	1,620	1,511	5,238
Listing cost of reverse acquisition	-	-	-	-	28,765
Loss from disposal and decrease in holding stake in associates	583	437	347	251	783
Other income	<u>(2,400)</u>	<u>(19)</u>	<u>(12)</u>	<u>(7)</u>	<u>(876)</u>
OPERATING INCOME (LOSS)	9,188	2,880	5,471	1,065	(24,050)
Finance expenses	2,208	229	705	139	468
Finance income	238	17	627	2	3,531
Financial (income) expenses, net	<u>1,970</u>	<u>212</u>	<u>78</u>	<u>137</u>	<u>(3,063)</u>
INCOME (LOSS) BEFORE TAXES	7,218	2,668	5,393	928	(20,987)
Tax expenses	<u>1,173</u>	<u>886</u>	<u>1,147</u>	<u>261</u>	<u>1,567</u>
NET INCOME (LOSS)	6,045	1,782	4,246	667	(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	913	(200)	401	(698)	(1,518)
TOTAL OTHER COMPREHENSIVE INCOME (LOSS), NET OF TAX	913	(200)	401	(698)	(1,519)
TOTAL COMPREHENSIVE PROFIT (LOSS)	6,958	1,582	4,647	(31)	(24,073)
PROFIT (LOSS) PER SHARE ATTRIBUTABLE TO SHAREHOLDERS OF THE COMPANY:					
Basic and diluted	<u>0.02</u>	<u>0.01</u>	<u>0.01</u>	<u>0.01</u>	<u>(0.08)</u>