CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION

U.S. dollars in thousands

	June 30, 2026	December 31, 2025
	Unaudited	
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 9,316	$ 12,956
Restricted cash	35	32
Trade receivables	384	317
Other receivables and prepaid expenses	1,026	1,565
Deferred expenses related to issuance of warrants	-	551
Inventories	93	210
	10,854	15,631
LONG-TERM ASSETS:		
Long-term deposits and other receivables	531	571
Investment accounted for using the equity method	-	43
Deferred expenses related to issuance of warrants	-	1,165
Right-of-use-assets	1,558	1,824
Property, plant and equipment, net	497	812
	2,586	4,415
TOTAL ASSETS	$ 13,440	$ 20,046
LIABILITIES AND EQUITY		
CURRENT LIABILITIES:		
Trade payables	$ 394	$ 639
Employees and payroll accruals	911	861
Lease liabilities	668	716
Liabilities in respect of government grants	89	56
Deferred revenues and other advances	21	17
Warrants and pre-funded warrants liability	659	706
Other payables	302	449
	3,044	3,444
LONG-TERM LIABILITIES:		
Lease liabilities	1,433	1,482
Liabilities in respect of government grants	3,130	3,073
Deferred revenues and other advances	65	72
	4,628	4,627
TOTAL LIABILITIES	$ 7,672	$ 8,071

CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION

U.S. dollars in thousands

SHAREHOLDERS' EQUITY:		
Ordinary shares of NIS 0.2 par value: Authorized – 30,000,000 ordinary shares; Issued and outstanding – 13,535,843 ordinary shares on June 30, 2026 and 8,718,193 ordinary shares on December 31, 2025	804	488
Share premium and other capital reserves	286,100	281,986
Accumulated deficit	(290,194)	(282,556)
Equity attributable to equity holders of the Company	(3,290)	(82)
Non-controlling interests	9,058	12,057
TOTAL EQUITY	5,768	11,975
TOTAL LIABILITIES AND EQUITY	$ 13,440	$ 20,046

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CONSOLIDATED INTERIM STATEMENTS OF PROFIT OR LOSS

U.S. dollars in thousands (except share and per share amounts)

	Six months ended June 30, 2026	Six months ended June 30, 2025 (*)	Three months ended June 30, 2026	Three months ended June 30, 2025 (*)	Year ended December 31, 2025 (*)
	Unaudited				Audited
Revenues	$ 681	$ 2,877	$ 347	$ 534	$ 3,503
Cost of revenues:					
Inventory impairment	-	-	-	-	2,180
Other cost of revenues	336	1,653	206	136	1,914
Total Cost of Revenues	336	1,653	206	136	4,094
Gross profit (loss)	345	1,224	141	398	(591)
Operating expenses:					
Research and development, net	2,938	3,502	1,374	1,673	6,262
Sales and marketing	708	703	319	354	1,359
General and administrative	1,984	2,063	889	983	4,021
Other expenses (income)	102	(191)	122	-	(205)
Total operating expenses, net	5,732	6,077	2,704	3,010	11,437
Operating loss	(5,387)	(4,853)	(2,563)	(2,612)	(12,028)
Financing income	2,304	1,839	1,140	236	2,618
Financing expenses	(4,045)	(1,011)	(168)	(569)	(1,841)
Financing income (expenses), net	(1,741)	828	972	(333)	777
Share of loss from equity accounted investment	(43)	(66)	-	(64)	(39)
Loss before taxes on income	(7,171)	(4,091)	(1,591)	(3,009)	(11,290)
Taxes on income (tax benefit)	-	1	-	1	1
Loss from continuing operations	(7,171)	(4,092)	(1,591)	(3,010)	(11,291)
Income (loss) from discontinued operations, net	(492)	(3,579)	(176)	(1,671)	3,464
Loss	$ (7,663)	$ (7,671)	$ (1,767)	$ (4,681)	$ (7,827)
Attributable to:					
Equity holders of the Company	$ (7,638)	$ (7,050)	$ (1,768)	$ (4,462)	$ (8,485)
Non-controlling interests	(25)	(621)	1	(219)	658
	$ (7,663)	$ (7,671)	$ (1,767)	$ (4,681)	$ (7,827)
Basic and diluted loss per share from continuing operations, attributable to equity holders of the Company	$ (0.63)	$ (0.58)	$ (0.13)	$ (0.42)	$ (1.41)

Basic and diluted gain (loss) per share from discontinued operations, attributable to equity holders of the Company	$ (0.04)	$ (0.43)	$ (0.01)	$ (0.20)	$ 0.33
Basic and diluted loss per share attributable to equity holders of the Company	$ (0.67)	$ (1.01)	$ (0.14)	$ (0.62)	$ (1.08)
Weighted average number of shares used in computing basic and diluted loss per share	11,399,700	7,012,031	12,199,883	7,225,862	7,874,039

(*) Reclassified to conform to the current period presentation, following the classification of certain operations as discontinued operations.

CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS

U.S. dollars in thousands

	Six months ended June 30,		Three months ended June 30,		Year ended December 31,
	2026	2025 (*)	2026	2025 (*)	2025 (*)
	Unaudited				Audited
Cash flows from operating activities					
Loss from continuing operations	$ (7,171)	$ (4,092)	$ (1,591)	$ (3,010)	$ (11,291)
Adjustments to reconcile loss to net cash used in operating activities:					
Adjustments to the profit or loss items:					
Depreciation and amortization of property, plant and equipment and right-of-use-assets	334	507	149	245	971
Impairment of Property, Plant and Equipment	116	-	116	-	-
Inventory impairment	-	-	-	-	2,180
Share-based compensation	93	445	93	219	728
Remeasurement of Convertible SAFE	-	(345)	-	(345)	(371)
Net financing expenses (income)	8	156	242	147	(28)
Loss (gain) from sale of property, plant and equipment	(14)	(194)	9	(3)	(205)
Revaluation of government grants	9	-	(11)	-	40
Amortization of deferred expenses related to issuance of warrants	1,716	656	-	330	1,323
Remeasurement of pre-funded warrants and warrants	(2,108)	(1,318)	(1,062)	159	(1,781)
Expenses related to warrants inducement transaction	2,095	-	-	-	-
Share of loss of an associate	43	67	-	65	39
Taxes on income (tax benefit)	-	1	(4)	1	(6)
	2,292	(25)	(468)	818	2,890
Changes in asset and liability items:					
Decrease (increase) in trade receivables	(67)	(63)	(98)	1,467	665
Decrease (increase) in other receivables and prepaid expenses	258	1,287	154	(34)	958
Decrease (increase) in inventories	117	(601)	82	(154)	(1,019)
Increase (decrease) in trade payables	(125)	(164)	42	71	(40)
Increase (decrease) in employees and payroll accruals	61	(109)	(5)	64	(494)
Increase (decrease) in other payables	(101)	(298)	(70)	(152)	(344)
Increase (decrease) in deferred revenues and other advances	(3)	(351)	(3)	(196)	(361)
	140	(299)	102	1,066	(635)

CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS

U.S. dollars in thousands

	Six months ended June 30,		Three months ended June 30,		Year ended December 31,
	2026	2025 (*)	2026	2025 (*)	2025 (*)
	Unaudited				Audited
Cash received (paid) during the period for:					
Interest received	200	176	63	81	338
Interest paid	(84)	(151)	(44)	(98)	(256)
Taxes paid	(5)	(11)	10	(11)	(11)
Net cash used in continuing operating activities	(4,628)	(4,402)	(1,928)	(1,154)	(8,965)
Net cash used in discontinued operating activities	(300)	(3,081)	(46)	(1,147)	(4,537)
Net cash used in operating activities	(4,928)	(7,483)	(1,974)	(2,301)	(13,502)
Cash flows from investing activities:					
Purchase of property, plant and equipment	(11)	(122)	(9)	(2)	(199)
Proceeds from sale of property, plant and equipment	112	-	89	-	78
Proceeds from finance sub-lease asset	33	17	12	14	52
Withdrawal from (investment in) bank deposits, net	-	(1,001)	2,928	(1,001)	(1)
Net cash provided by (used in) continuing investing activities	134	(1,106)	3,020	(989)	(70)
Net cash provided by (used in) discontinued investing activities	-	(2,328)	1,600	-	17,808
Net cash provided by (used in) investing activities	134	(3,434)	4,620	(989)	17,738

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CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS

U.S. dollars in thousands

	Six months ended June 30,		Three months ended June 30,		Year ended December 31,
	2026	2025 (*)	2026	2025 (*)	2025 (*)
	Unaudited				Audited
Cash flows from financing activities:					
Proceeds from issuance of ordinary shares, net of issuance expenses	805	4,283	805	4,283	4,283
Proceeds from issuance of ordinary shares in warrant inducement transaction, net of issuance expenses	3,206	-	-	-	-
Repayment of lease liability	(213)	(228)	(117)	(109)	(423)
Dividend paid by subsidiary	(2,672)	-	(2,479)	-	-
Repayment of convertible SAFE	-	-	-	-	(10,000)
Proceeds from government grants	101	-	-	-	-
Repayment of government grants	(20)	(122)	(20)	-	(244)
Net cash provided by (used in) continuing financing activities	1,207	3,933	(1,811)	4,174	(6,384)
Net cash provided by (used in) discontinued financing activities	(50)	57	(25)	(25)	(218)
Net cash provided by (used in) financing activities	1,157	3,990	(1,836)	4,149	(6,602)
Exchange rate differences - cash and cash equivalent balances	(3)	25	(5)	45	21
Increase (decrease) in cash and cash equivalents	(3,640)	(6,902)	805	904	(2,345)
Cash and cash equivalents, beginning of the period	12,956	15,301	8,511	7,495	15,301
Cash and cash equivalents presented in assets held for sale	-	(70)	-	(70)	-
Cash and cash equivalents, end of the period	$ 9,316	$ 8,329	$ 9,316	$ 8,329	$ 12,956
Significant non-cash activities					
Acquisition of property, plant and equipment	-	$ 11	-	$ 11	$ 2
Right-of-use asset recognized with corresponding lease liability	$ 15	$ 207	-	-	$ 207
Exercise of pre-funded warrants	-	$ 389	-	$ 160	$ 389
Derecognition of property, plant and equipment under a finance lease	-	$ 13	-	-	$ 13

(*) Reclassified to conform to the current period presentation, following the classification of certain operations as discontinued operations.