

BIO VIEW LTD.

INTERIM REPORT

AS OF MARCH 31, 2021

TRANSLATION FROM HEBREW ORIGINAL

BIOVIEW LTD.
INTERIM REPORT
(Unaudited)
AS OF MARCH 31, 2021

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BIO VIEW LTD.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

A s s e t s	March 31		December 31,
	2021	2020	2020
	(Unaudited)		(Audited)
CURRENT ASSETS:			
Cash and cash equivalents	17,813	17,251	17,239
Accounts receivable:			
Trade	4,135	2,767	3,223
Other	672	407	568
Inventory	4,174	4,414	4,377
	26,794	24,839	25,407
NON-CURRENT ASSETS :			
Restricted cash	220	125	125
Long Term Receivables	702	690	699
ROU Asset	5,223	2,228	1,503
Deferred taxes	5,298	5,721	5,465
Property and equipment - net	675	671	690
	12,118	9,435	8,482
T o t a l a s s e t s	38,912	34,274	33,889
L i a b i l i t i e s a n d e q u i t y			
CURRENT LIABILITIES:			
Accounts payable:			
Trade	1,116	1,395	1,177
Other	1,899	2,073	2,401
Deferred income	3,533	3,084	2,837
Leasing liability	948	1,107	1,067
Provision for warranty	354	421	355
	7,850	8,080	7,837
NON-CURRENT LIABILITIES:			
Liability for employee rights upon retirement - net	446	475	441
Deferred income	228	115	147
Leasing liability	4,263	1,085	395
	4,937	1,675	983
COMMITMENTS AND CONTINGENT LIABILITIES			
T o t a l l i a b i l i t i e s	12,787	9,755	8,820
EQUITY:			
Ordinary shares	141	141	141
Additional paid-in capital	53,044	52,909	53,044
Warrants	671	665	661
Reserve from currency translation differences	(995)	(712)	(1,142)
Treasury Shares	(671)	-	(671)
Accumulated deficit	(26,065)	(28,484)	(26,964)
Total equity	26,125	24,519	25,069
Total liabilities and equity	38,912	34,274	33,889

The accompanying notes are an integral part of these financial statements.

BIO VIEW LTD.

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Three months ended March 31		Year ended December 31, 2020
	2021	2020	(Audited)
	(Unaudited)		
SALES	7,435	5,454	25,960
COST OF SALES	3,407	2,315	10,176
GROSS PROFIT	4,028	3,139	15,784
RESEARCH AND DEVELOPMENT EXPENSES	1,330	1,593	5,354
SELLING AND MARKETING EXPENSES	939	1,221	4,035
GENERAL AND ADMINISTRATIVE EXPENSES	1,242	1,316	4,730
OTHER INCOME (MAINLY ER)	(597)	(386)	464
OPERATING LOSS	1,114	(605)	1,201
FINANCIAL INCOME, net	37	23	60
LOSS BEFORE TAXES ON INCOME	1,077	(628)	1,141
TAX EXPENSES	178	8	257
LOSS FOR THE PERIOD	899	(636)	884
OTHER COMPREHENSIVE INCOME:			
CURRENCY TRANSLATION DIFFERENCES	152	135	(329)
EMPLOYEE BENEFITS	(5)	42	76
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	1,046	(459)	631
	NIS		
BASIC LOSS PER SHARE	0.06	(0.04)	0.06
DILUTED LOSS PER SHARE	0.06	(0.04)	0.06

The accompanying notes are an integral part of these financial statements.

BIO VIEW LTD.

CONSOLIDATED STATEMENTS OF CASH FLOWS

	Three months ended		Year ended
	March 31,		December 31,
	2021	2020	2020
	(Unaudited)		(Audited)
	NIS in thousands		
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash provided by (used in) operating activities (see Appendix A)	762	(936)	933
Income tax paid - net	(6)	(9)	(85)
Interest paid for leasing	(26)	(18)	(46)
Net cash provided by (used in) operating activities	<u>730</u>	<u>(963)</u>	<u>802</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Acquisition of property and equipment	(49)	(231)	(304)
Restricted deposit	(3)	-	(9)
Net cash used in investing activities	<u>(52)</u>	<u>(231)</u>	<u>(313)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Leasing	(258)	(310)	(1,027)
Treasury Shares	-	-	(671)
Exercise of Employees' Options	-	-	98
Net cash provided by financing activities	<u>(258)</u>	<u>(310)</u>	<u>(1,600)</u>
DECREASE IN CASH AND CASH EQUIVALENTS	420	(1,504)	(1,111)
BALANCE OF CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	17,239	18,743	18,743
PROFITS (LOSSES) FROM EXCHANE DIFFERENCES ON CASH AND CASH EQUIVALENTS	154	12	(393)
BALANCE OF CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>17,813</u>	<u>17,251</u>	<u>17,239</u>

BIO VIEW LTD.
CONSOLIDATED STATEMENTS OF CASH FLOWS

	Three months ended		Year ended
	March 31,		December 31,
	2021	2020	2020
	NIS in thousands		
Appendixes to statement of cash flows:			
(a) Net cash generated by (used in) operating activities:			
Loss before taxes on income	1,077	(628)	1,141
Adjustments in respect of – income and expense not involving cash flows:			
Depreciation and amortization	350	326	1,228
Amounts charged in respect of options to employees	10	28	61
Interest (Leasing liability)	26	31	46
Profit (loss) from exchange rate differences	175	290	(306)
	1,638	47	2,170
Changes in operating asset and liability items:			
Decrease (increase) in accounts receivable:			
Trade	(848)	1,575	1,005
Other	(102)	90	(9)
Decrease (increase) in inventory	230	(459)	(655)
Increase in restricted cash	(95)	-	-
Increase (decrease) in accounts payable and accruals:			
Trade	(65)	61	(146)
Other (including provision for warranty)	(675)	(1,066)	(312)
Deferred income (including long-term liabilities)	679	(1,184)	(1,120)
	(876)	(983)	(1,237)
Net cash provided by (used in) operating activities	762	(936)	933
(b) Interest received	6	19	44
(c) Non – Cash Financial Activity			
Leasing liability	4,006	-,-	75

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