

BioLineRx Ltd.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION

(UNAUDITED)

	December 31,	September 30,
	2014	2015
	in USD thousands	
Assets		
CURRENT ASSETS		
Cash and cash equivalents	5,790	5,320
Short-term bank deposits	28,890	45,387
Prepaid expenses	221	186
Other receivables	257	992
Total current assets	35,158	51,885
NON-CURRENT ASSETS		
Restricted deposits	166	-
Long-term prepaid expenses	49	56
Property and equipment, net	721	2,962
Intangible assets, net	117	128
Total non-current assets	1,053	3,146
Total assets	36,211	55,031
Liabilities and equity		
CURRENT LIABILITIES		
Current maturities of long-term bank loan	-	93
Accounts payable and accruals:		
Trade	1,654	2,349
Other	1,252	1,148
Total current liabilities	2,906	3,590
NON-CURRENT LIABILITIES		
Long-term bank loan, net of current maturities	-	366
Warrants	1,500	404
Total non-current liabilities	1,500	770
COMMITMENTS AND CONTINGENT LIABILITIES		
Total liabilities	4,406	4,360
EQUITY		
Ordinary shares	1,055	1,450
Share premium	167,331	195,950
Other reserves	(1,416)	(1,416)
Capital reserve	9,800	10,400
Accumulated deficit	(144,965)	(155,713)
Total equity	31,805	50,671
Total liabilities and equity	36,211	55,031

BioLineRx Ltd.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE LOSS
(UNAUDITED)

	Three months ended September 30,		Nine months ended September 30,	
	2014	2015	2014	2015
	in USD thousands		in USD thousands	
RESEARCH AND DEVELOPMENT EXPENSES, NET	(2,975)	(2,576)	(8,486)	(8,678)
SALES AND MARKETING EXPENSES	(305)	(265)	(957)	(824)
GENERAL AND ADMINISTRATIVE EXPENSES	(791)	(762)	(2,615)	(2,594)
OPERATING LOSS	(4,071)	(3,603)	(12,058)	(12,096)
NON-OPERATING INCOME, NET	1,380	1,983	3,346	1,096
FINANCIAL INCOME	1,991	85	2,216	363
FINANCIAL EXPENSES	-	(91)	(386)	(111)
NET LOSS	(700)	(1,626)	(6,883)	(10,748)
OTHER COMPREHENSIVE LOSS:				
CURRENCY TRANSLATION DIFFERENCES	(2,027)	-	(1,739)	-
COMPREHENSIVE LOSS	(2,727)	(1,626)	(8,622)	(10,748)
	in USD		in USD	
LOSS PER ORDINARY SHARE - BASIC AND DILUTED	(0.02)	(0.03)	(0.22)	(0.21)
WEIGHTED AVERAGE NUMBER OF SHARES USED IN CALCULATION OF LOSS PER ORDINARY SHARE	34,115,051	54,632,788	31,725,364	50,306,892

BioLineRx Ltd.

CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENTS

(UNAUDITED)

	Nine months ended September 30,	
	2014	2015
	in USD thousands	
CASH FLOWS - OPERATING ACTIVITIES		
Comprehensive loss for the period	(6,883)	(10,748)
Adjustments required to reflect net cash used in operating activities (see appendix below)	(4,094)	(232)
Net cash used in operating activities	<u>(10,977)</u>	<u>(10,980)</u>
CASH FLOWS - INVESTING ACTIVITIES		
Investments in short-term deposits	(40,045)	(51,262)
Maturities of short-term deposits	24,584	34,878
Maturities of restricted deposits	-	166
Purchase of property and equipment	(156)	(2,466)
Purchase of intangible assets	(3)	(22)
Net cash used in investing activities	<u>(15,620)</u>	<u>(18,706)</u>
CASH FLOWS - FINANCING ACTIVITIES		
Issuances of share capital, net	22,612	28,844
Proceeds of bank loan	-	467
Repayments of bank loan	-	(8)
Net cash provided by financing activities	<u>22,612</u>	<u>29,303</u>
DECREASE IN CASH AND CASH EQUIVALENTS	(3,985)	(383)
CASH AND CASH EQUIVALENTS – BEGINNING OF PERIOD	8,899	5,790
EXCHANGE DIFFERENCES ON CASH AND CASH EQUIVALENTS	(211)	(87)
CASH AND CASH EQUIVALENTS - END OF PERIOD	<u>4,703</u>	<u>5,320</u>

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APPENDIX TO CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENTS

(UNAUDITED)

	Nine months ended September 30,	
	2014	2015
	in USD thousands	
Adjustments required to reflect net cash used in operating activities:		
Income and expenses not involving cash flows:		
Depreciation and amortization	211	322
Long-term prepaid expenses	10	(7)
Interest on restricted deposits	(11)	-
Interest and exchange rate differences on short-term deposits	(1,609)	(113)
Share-based compensation	781	770
Exchange differences on cash and cash equivalents	(220)	87
Gain on adjustment of warrants to fair value	(3,693)	(1,096)
Commitment fee paid by issuance of share capital	303	-
	(4,228)	(37)
Changes in operating asset and liability items:		
Decrease (increase) in trade accounts receivable and other receivables	365	(700)
Increase (decrease) in accounts payable and accruals	(231)	505
	134	(195)
	(4,094)	(232)
Supplementary information on investing activities not involving cash flows:		
Property and equipment acquired on supplier trade credit	-	228
Supplementary information on interest received in cash	51	105