

EVOGENE LTD.

Consolidated Financial Statements (Main Sections)

As of December 31, 2012

USD in thousands

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BALANCE SHEETS

USD in thousands (except per share data)

	As of December 31	
	2011	2012
	Audited	Unaudited
<u>Current assets</u>		
Cash and cash equivalents	6,465	24,262
Marketable securities	34,672	30,868
Short term deposits	17,652	-
Receivables	800	1,542
Other account receivables	981	650
	<u>60,570</u>	<u>57,322</u>
<u>Non-current assets</u>		
Long term deposits	48	43
Property and equipment	7,138	7,401
Intangible assets	134	89
	<u>7,320</u>	<u>7,533</u>
<u>Total Assets</u>	<u>67,890</u>	<u>64,855</u>
<u>Current liabilities</u>		
Trade payable	2,059	1,416
Deferred revenues	4,037	4,211
Liabilities in respect of grants from the Chief Scientist	905	733
Other accounts payable and accruals	2,079	3,139
	<u>9,080</u>	<u>9,499</u>
<u>Long-term Liabilities</u>		
Liability related to chief scientists grants	3,039	2,918
Deferred revenues	7,673	4,168
Accrued severance pay, net	9	11
	<u>10,721</u>	<u>7,097</u>
<u>Shareholders' Equity</u>		
Share capital	100	102
Premium on shares	81,364	83,688
PUT Option	(7,764)	(7,764)
Reserve - transaction with a controlling shareholder	1,156	1,156
Reserve – share based payment transactions	6,692	7,058
Accumulated deficit	(33,459)	(35,981)
	<u>48,089</u>	<u>48,259</u>
<u>Total Liabilities and Shareholders' Equity</u>	<u>67,890</u>	<u>64,855</u>

STATEMENTS OF COMPREHENSIVE INCOME

Dollar in thousands

	Year Ended December 31,		
	2010 Audited	2011 Audited	2012 Audited
Revenues	12,563	14,901	17,072
Cost of revenues	5,811	8,247	9,552
Gross profit	6,752	6,654	7,520
Research and development	5,544	6,384	7,252
Business and development	1,062	1,136	1,159
General and administrative	2,069	2,313	2,268
	8,675	9,833	10,679
Loss from ordinary operations	(1,923)	(3,179)	(3,159)
Other Income (expenses)	(54)	(4)	33
Financial incomes	724	1,294	972
Financial expenses	(10)	(1,039)	(89)
Financial incomes (expenses) due to revaluation of Options, net	(5,393)	3,729	-
Financial expenses due to Revaluation of Obligation to the OCS, net	(314)	(156)	(205)
Profit (loss) before tax	(6,970)	645	(2,448)
Tax on incomes	-	-	74
Net Profit (loss)	(6,970)	645	(2,522)