



# **Evogene Ltd.**

Consolidated Financial Statements as of  
December 31, 2014

**CONSOLIDATED BALANCE SHEETS**

U.S. dollars in thousands

	<b>December 31,</b>	
	<b>2014</b>	<b>2013</b>
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 5,213	\$ 95,454
Restricted cash	1,000	-
Marketable securities	80,040	31,452
Short-term bank deposits	30,046	-
Trade receivables	1,183	1,913
Other receivables	889	733
	<u>118,371</u>	<u>129,552</u>
<b>LONG-TERM ASSETS:</b>		
Long-term deposits	21	28
Plant, property and equipment, net	8,812	7,215
Long-term investment	382	471
Intangible assets, net	-	45
	<u>9,215</u>	<u>7,759</u>
	<u>\$ 127,586</u>	<u>\$ 137,311</u>
<b>CURRENT LIABILITIES:</b>		
Trade payables	\$ 1,984	\$ 2,014
Other payables	3,854	4,363
Liabilities in respect of grants from the Chief Scientist	570	625
Deferred revenues and other advances	1,511	1,572
	<u>7,919</u>	<u>8,574</u>
<b>LONG-TERM LIABILITIES:</b>		
Liabilities in respect of grants from the Chief Scientist	3,103	3,008
Deferred revenues and other advances	453	963
Severance pay liability, net	29	19
	<u>3,585</u>	<u>3,990</u>
<b>SHAREHOLDERS' EQUITY:</b>		
Ordinary shares of NIS 0.02 par value:		
Authorized – 150,000,000 ordinary shares; Issued and outstanding –25,350,954 and 24,901,327 shares at December 31, 2014 and 2013, respectively	140	137
Share premium and other capital reserve	175,553	169,469
Accumulated other comprehensive loss	(222)	-
Accumulated deficit	(59,389)	(44,859)
	<u>116,082</u>	<u>124,747</u>
	<u>\$ 127,586</u>	<u>\$ 137,311</u>

## CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS

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

	Year Ended December 31,		Three Months Ended December 31,	
	2014	2013	2014	2013
Revenues:				
Research and development payments, including up-front payments	\$ 14,198	\$ 15,028	\$ 3,567	\$ 4,246
Share purchase related revenues	313	2,553	73	167
Total Revenues	14,511	17,581	3,640	4,413
Cost of revenues	9,709	10,114	2,384	2,843
Gross profit	4,802	7,467	1,256	1,570
Research and development, net	14,022	11,107	4,268	3,469
Business development	1,851	1,517	508	611
General and administrative	4,185	3,564	1,077	1,534
Total operating expenses	20,058	16,188	5,853	5,614
Operating loss	(15,256)	(8,721)	(4,597)	(4,044)
Financing income	2,242	1,179	262	235
Financing expenses	(1,516)	(1,336)	(488)	(408)
Net loss	<u>\$(14,530)</u>	<u>\$(8,878)</u>	<u>\$(4,823)</u>	<u>\$(4,217)</u>
Other comprehensive loss:				
Unrealized loss on derivatives	\$ (222)	\$ -	\$ (222)	\$ -
Total comprehensive loss	<u>\$(14,752)</u>	<u>\$(8,878)</u>	<u>\$(5,045)</u>	<u>\$(4,217)</u>
Basic and diluted net loss per share	<u>\$(0.58)</u>	<u>\$(0.45)</u>	<u>\$(0.19)</u>	<u>\$(0.20)</u>