



**BioHarvest Sciences Inc. and its subsidiaries****Unaudited Interim Condensed Consolidated Statements of Financial Position**

USD dollars in thousands

	Note	As of March 31, 2026	As of December 31, 2025
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents		\$ 19,167	\$ 23,025
Bank deposits		1,001	-
Trade accounts receivable		2,120	1,981
Other accounts receivable		1,061	935
Inventory		4,971	4,559
<b>Total current assets</b>		<b>28,320</b>	<b>30,500</b>
<b>Non-current assets</b>			
Restricted cash		436	433
Property, plant and equipment, net		8,550	8,326
Right-of-use assets, net		8,252	8,406
<b>Total non-current assets</b>		<b>17,238</b>	<b>17,165</b>
<b>Total assets</b>		<b>\$ 45,558</b>	<b>\$ 47,665</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade accounts payable		\$ 2,682	\$ 2,627
Other accounts payable		2,631	2,173
Deferred revenue		474	492
Lease liabilities		1,271	1,405
Loans	3	1,732	149
Liability for Agricultural Research Organization	6	457	452
Accrued liabilities		331	386
<b>Total current liabilities</b>		<b>9,578</b>	<b>7,684</b>
<b>Non-current liabilities</b>			
Lease liabilities		10,251	10,130
Loans	3	786	2,420
Liability for Agricultural Research Organization	6	1,920	1,983
<b>Total non-current liabilities</b>		<b>12,957</b>	<b>14,533</b>
<b>Shareholders' equity</b>			
Share capital and contributed surplus	4	133,217	133,001
Accumulated deficit		(110,194)	(107,553)
<b>Total Shareholders' equity</b>		<b>23,023</b>	<b>25,448</b>
<b>Total liabilities and shareholders' equity</b>		<b>\$ 45,558</b>	<b>\$ 47,665</b>

The accompanying notes are an integral part of the unaudited interim condensed consolidated financial statements.

**BioHarvest Sciences Inc. and its subsidiaries****Unaudited Interim Condensed Consolidated Statements of Loss and Other Comprehensive Loss**

USD in thousands, except per share data

	Three Months Ended March 31,	
	2026	2025
Revenues	\$ 8,507	\$ 7,860
Cost of revenues	(3,470)	(3,265)
<b>Gross profit</b>	<b>5,037</b>	<b>4,595</b>
<b>Operating expenses</b>		
Research and development	(1,394)	(1,245)
Sales and marketing	(4,126)	(3,681)
General and administrative	(1,351)	(1,388)
<b>Total operating expenses</b>	<b>(6,871)</b>	<b>(6,314)</b>
<b>Operating loss</b>	<b>(1,834)</b>	<b>(1,719)</b>
Finance income	114	-
Finance expenses	(875)	(581)
<b>Net loss before tax</b>	<b>(2,595)</b>	<b>(2,300)</b>
Taxes on income	(46)	(38)
<b>Net loss and comprehensive loss</b>	<b>(2,641)</b>	<b>\$ (2,338)</b>
Basic and diluted loss per share	(0.11)	(0.13)
Weighted average number of shares outstanding	22,667,365	17,327,716

*The accompanying notes are an integral part of the unaudited interim condensed consolidated financial statements.*

## BioHarvest Sciences Inc. and its subsidiaries

### Unaudited Interim Condensed Consolidated Statements of Changes in Shareholders' Equity

USD in thousands, except per share data

	Number of shares	Share Capital and contributed surplus	Accumulated deficit	Total equity
<b>Balance, December 31, 2024</b>	<b>17,327,716</b>	<b>\$ 97,748</b>	<b>\$ (96,418)</b>	<b>\$ 1,330</b>
Share-based compensation expense	-	132	-	132
Comprehensive loss for the period	-	-	(2,338)	(2,338)
<b>Balance, March 31, 2025</b>	<b>17,327,716</b>	<b>\$ 97,880</b>	<b>\$ (98,756)</b>	<b>\$ 876</b>

	Number of shares	Share Capital and contributed surplus	Accumulated deficit	Total equity
<b>Balance, December 31, 2025</b>	<b>22,666,842</b>	<b>\$ 133,001</b>	<b>\$ (107,553)</b>	<b>\$ 25,448</b>
Share-based compensation expense	-	216	-	216
Issuance of shares upon vesting of RSUs	1,000	-	-	-
Comprehensive loss for the period	-	-	(2,641)	(2,641)
<b>Balance, March 31, 2026</b>	<b>22,667,842</b>	<b>\$ 133,217</b>	<b>(110,194)</b>	<b>\$ 23,023</b>

*The accompanying notes are an integral part of the unaudited interim condensed consolidated financial statements.*

**BioHarvest Sciences Inc. and its subsidiaries**  
**Unaudited Interim Condensed Consolidated Statements of Cash Flows**  
**USD in thousands**

	<b>Three Months Ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
<b>Cash flows from operating activities:</b>		
Net loss	\$ (2,641)	\$ (2,338)
<b>Adjustments to reconcile net loss to net cash used in operating activities:</b>		
Depreciation and Amortization	428	399
Interest over Liability for Agricultural Research Organization	57	70
Finance expense (income), net	552	299
Share based compensation	216	132
<b>Adjustments for changes in working capital:</b>		
Change in Trade accounts receivable	(139)	(360)
Change in Other accounts receivable	(135)	(59)
Change in Inventory	(412)	(357)
Changes in Trade accounts payable, Other accounts payable and Accrued liabilities	712	563
Changes in deferred revenue	(17)	224
<b>Net cash used in operating activities</b>	<b>(1,379)</b>	<b>(1,427)</b>
<b>Cash flow from investing activities:</b>		
Purchase of property and equipment	(593)	(684)
Deposit of restricted cash for bank guarantee, net of drawing	-	4
Deposits placed in short-term bank deposits	(1,000)	-
<b>Net cash used in investing activities</b>	<b>(1,593)</b>	<b>(680)</b>
<b>Cash flow from financing activities</b>		
Repayments of lease liabilities	(507)	(221)
Repayments of loans (principal and interest)	(198)	-
Repayment of royalties' liability to the Agricultural Research Organization	(105)	-
Proceeds from loans	-	3,343
Payments of finder fees	(30)	-
<b>Net cash (used in) provided by financing activities</b>	<b>(840)</b>	<b>3,122</b>
Exchange rate differences on cash and cash equivalents	(46)	(4)
Increase (decrease) in cash and cash equivalents	(3,812)	1,015
Cash and cash equivalents at the beginning of the period	23,025	2,390
<b>Cash and cash equivalents at the end of the period</b>	<b>\$ 19,167</b>	<b>\$ 3,401</b>
<b>Supplemental disclosure of significant non-cash transactions:</b>		
Recognition of right-of-use assets and lease liabilities	127	-
<b>Supplemental disclosure of cash flow information:</b>		
Taxes paid	-	-

*The accompanying notes are an integral part of the unaudited interim condensed consolidated financial statement*

**BioHarvest Sciences Inc. and its subsidiaries**  
**Notes to Unaudited Interim Condensed Consolidated Financial Statements**  
**For the Three Months Ended March 31, 2026**  
**(USD in thousands, except per share data)**

---