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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
WASHINGTON, D.C. 20549

**FORM 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 OF  
THE SECURITIES EXCHANGE ACT OF 1934**

For the month of **August 2021**

Commission File Number: **001-36187**

**EVOGENE LTD.**

(Translation of Registrant's Name into English)

**13 Gad Feinstein Street  
Park Rehovot P.O.B 2100  
Rehovot 7612002 Israel**

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): \_\_\_\_\_

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): \_\_\_\_\_

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### Explanatory Note

This Report of Foreign Private Issuer on Form 6-K, or this Form 6-K, is being furnished by Evogene Ltd., or Evogene, to the Securities and Exchange Commission, or SEC, for the purpose of: (i) furnishing, as Exhibit 99.1 to this Form 6-K, unaudited consolidated financial statements of Evogene as of and for the six-month period ended June 30, 2021; and (ii) furnishing, as Exhibit 99.2 to this Form 6-K, Management's Discussion and Analysis of Financial Condition and Results of Operations, which discusses and analyzes Evogene's financial condition and results of operations as of and for the six-month period ended June 30, 2021.

Exhibits 99.1 and 99.2 to this Form 6-K are incorporated by reference in the registration statements on Form F-3 (SEC File No. 333-253300), and Form S-8 (SEC File Nos. 333-193788, 333-201443 and 333-203856) of Evogene, and will be a part thereof from the date on which this Form 6-K is submitted, to the extent not superseded by documents or reports subsequently filed or furnished.

The following exhibits are furnished as part of this Form 6-K:

Exhibit No.	Description
<a href="#"><u>99.1</u></a>	<a href="#"><u>Unaudited Consolidated Financial Statements for the Six Months Ended June 30, 2021</u></a>
<a href="#"><u>99.2</u></a>	<a href="#"><u>Management's Discussion and Analysis of Financial Condition and Results of Operations</u></a>
101	Interactive data files pursuant to Rule 405 of Regulation S-T: (i) Consolidated Interim Statements of Financial Position, (ii) Consolidated Interim Statements of Profit or Loss, (iii) Consolidated Interim Statements of Changes in Equity; (iv) Consolidated Interim Statements of Cash Flows, and (v) Notes to Interim Consolidated Financial Statements

### Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

EVOGENE LTD.  
(Registrant)

Date: August 31, 2021

By: /s/ Dorit Kreiner  
Dorit Kreiner  
Chief Financial Officer

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**EVOGENE LTD. AND ITS SUBSIDIARIES**

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**AS OF JUNE 30, 2021**

**U.S. DOLLARS IN THOUSANDS**

**UNAUDITED**

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**CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION**
**U.S. dollars in thousands (except share and per share data)**

	<b>June 30, 2021</b>	<b>December 31, 2020</b>
	<b>Unaudited</b>	<b>Audited</b>
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 42,755	\$ 46,229
Marketable securities	20,609	-
Short-term bank deposits	2,000	2,000
Trade receivables	208	222
Other receivables and prepaid expenses	2,295	3,372
	<u>67,867</u>	<u>51,823</u>
<b>LONG-TERM ASSETS:</b>		
Long-term deposits	12	9
Right-of-use-assets	1,876	1,872
Property, plant and equipment, net	2,105	2,072
Intangible assets, net	15,677	16,139
	<u>19,670</u>	<u>20,092</u>
	<u>\$ 87,537</u>	<u>\$ 71,915</u>
<b>CURRENT LIABILITIES:</b>		
Trade payables	\$ 1,203	\$ 863
Employees and payroll accruals	2,217	2,535
Lease liability	785	777
Liabilities in respect of government grants	144	72
Pre-funded warrants	-	4,144
Deferred revenues and other advances	26	47
Other payables	951	1,238
	<u>5,326</u>	<u>9,676</u>
<b>LONG-TERM LIABILITIES:</b>		
Lease liability	1,602	1,663
Liabilities in respect of government grants	3,966	3,694
	<u>5,568</u>	<u>5,357</u>
<b>SHAREHOLDERS' EQUITY:</b>		
Ordinary Shares of NIS 0.02 par value:		
Authorized – 150,000,000 shares; Issued and outstanding – 40,621,124 as of June 30, 2021 and 35,600,088 as of December 31, 2020	231	200
Share premium and other capital reserve	258,258	225,121
Accumulated deficit	<u>(192,088)</u>	<u>(179,276)</u>
	<u>66,401</u>	<u>46,045</u>
Equity attributable to equity holders of the Company	66,401	46,045
Non-controlling interests	<u>10,242</u>	<u>10,837</u>
	<u>76,643</u>	<u>56,882</u>
Total equity	<u>76,643</u>	<u>56,882</u>
	<u>\$ 87,537</u>	<u>\$ 71,915</u>

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

**CONSOLIDATED INTERIM STATEMENTS OF PROFIT OR LOSS**
**U.S. dollars in thousands (except share and per share data)**

	Six months ended June 30,	
	2021	2020
	Unaudited	
Revenues	\$ 468	\$ 373
Cost of revenues	399	153
Gross profit	69	220
Operating expenses:		
Research and development, net	9,283	8,478
Business development	1,242	1,438
General and administrative	3,249	2,388
Total operating expenses	13,774	12,304
Operating loss	(13,705)	(12,084)
Financing income	617	643
Financing expenses	(919)	(584)
Financing income (expense), net	(302)	59
Loss before taxes on income	(14,007)	(12,025)
Taxes on income	11	7
Loss	\$ (14,018)	\$ (12,032)
Attributable to:		
Equity holders of the Company	\$ (12,812)	\$ (10,468)
Non-controlling interests	(1,206)	(1,564)
	\$ (14,018)	\$ (12,032)
Basic and diluted loss per share, attributable to equity holders of the Company	\$ (0.32)	\$ (0.41)
Weighted average number of Shares used in computing basic and diluted loss per share	39,778,174	25,754,297

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

**CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY**

U.S. dollars in thousands

	Attributable to equity holders of the Company					
	Share capital	Share premium and other capital reserves	Accumulated deficit	Total	Non-controlling interests	Total equity
	Unaudited					
Balance as of January 1, 2020	\$ 142	\$ 205,904	\$ (155,902)	\$ 50,144	\$ 10,073	\$ 60,217
Loss	-	-	(10,468)	(10,468)	(1,564)	(12,032)
Benefit to non-controlling interests regarding share-based compensation	-	(6)	-	(6)	6	-
Share-based compensation		92		92	2,697	2,789
Balance as of June 30, 2020	<u>\$ 142</u>	<u>\$ 205,990</u>	<u>\$ (166,370)</u>	<u>\$ 39,762</u>	<u>\$ 11,212</u>	<u>\$ 50,974</u>
	Attributable to equity holders of the Company					
	Share capital	Share premium and other capital reserves	Accumulated deficit	Total	Non-controlling interests	Total equity
	Unaudited					
Balance as of January 1, 2021	\$ 200	\$ 225,121	\$ (179,276)	\$ 46,045	\$ 10,837	\$ 56,882
Loss	-	-	(12,812)	(12,812)	(1,206)	(14,018)
Issuance of Ordinary Shares	24	27,898	-	27,922	-	27,922
Exercise of pre-funded warrants	6	4,359	-	4,365	-	4,365
Forfeiture of non-controlling interests regarding share-based compensation	-	186	-	186	(186)	-
Benefit to non-controlling interests regarding share-based compensation	-	(13)	-	(13)	13	-
Exercise of options	1	402	-	403	-	403
Share-based compensation	-	305	-	305	784	1,089
Balance as of June 30, 2021	<u>\$ 231</u>	<u>\$ 258,258</u>	<u>\$ (192,088)</u>	<u>\$ 66,401</u>	<u>\$ 10,242</u>	<u>\$ 76,643</u>

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

# CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS

U.S. dollars in thousands

	Six months ended	
	June 30,	
	2021	2020
	Unaudited	
<u>Cash flows from operating activities</u>		
Loss	\$ (14,018)	\$ (12,032)
Adjustments to reconcile loss to net cash used in operating activities:		
Adjustments to the profit or loss items:		
Depreciation	672	916
Amortization of intangible assets	462	465
Share-based compensation	1,089	2,789
Pre-funded warrants issuance expenses	212	-
Net financing income	(7)	(66)
Taxes on income	11	7
	<u>2,439</u>	<u>4,111</u>
Changes in asset and liability items:		
Decrease in trade receivables	14	13
Decrease in other receivables and prepaid expenses	1,010	390
Increase in long-term deposits	(3)	-
Increase (decrease) in trade payables	355	(234)
Decrease in employees and payroll accruals	(318)	(483)
Decrease in other payables	(278)	(229)
Increase (decrease) in deferred revenues and other advances	<u>(21)</u>	<u>172</u>
	<u>759</u>	<u>(371)</u>
Cash received (paid) during the period for:		
Interest received	145	166
Interest paid	(138)	(118)
Taxes paid	<u>(11)</u>	<u>(7)</u>
Net cash used in operating activities	\$ <u>(10,824)</u>	\$ <u>(8,251)</u>

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

**CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS**
**U.S. dollars in thousands**

	Six months ended June 30,	
	2021	2020
	Unaudited	
<u>Cash flows from investing activities:</u>		
Purchase of property, plant and equipment	(407)	(415)
Proceeds from sale of marketable securities	406	2,097
Purchase of marketable securities	(20,990)	-
Proceeds from bank deposits, net	-	3,000
Net cash provided by (used in) investing activities	\$ (20,991)	\$ 4,682
<u>Cash flows from financing activities:</u>		
Proceeds from issuance of Ordinary Shares, net of issuance expenses	27,922	-
Proceeds from exercise of options	460	-
Repayment of lease liability	(316)	(329)
Proceeds from government grants	380	175
Repayment of government grants	(20)	(11)
Net cash provided by (used in) financing activities	28,426	(165)
Exchange rate differences - cash and cash equivalent balances	(85)	60
Decrease in cash and cash equivalents	(3,474)	(3,674)
Cash and cash equivalents, at the beginning of the period	46,229	34,748
Cash and cash equivalents, at the end of the period	\$ 42,755	\$ 31,074
<u>Significant non-cash activities</u>		
Acquisition of property, plant and equipment	\$ 42	\$ 117
Increase of right-of-use asset recognized with corresponding lease liability	\$ 317	\$ -

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



U.S. dollars in thousands

**NOTE 1: – GENERAL**

- a. Evogene Ltd. (“Evogene” and together with its subsidiaries, the “Company”) was founded on October 10, 1999, as Agro Leads Ltd., a division of Compugen Ltd. In 2002, the Company was spun-off as an independent corporation under the laws of the State of Israel, and changed its name to Evogene Ltd.

The Company is a leading computational biology company focused on revolutionizing product discovery and development in multiple life-science based industries, including human health, and agriculture through the use of its broadly applicable Computational Predictive Biology (“CPB”) platform. The CPB platform, incorporating a deep understanding of biology leveraged through the power of Big Data and Artificial Intelligence, has been designed to computationally discover and uniquely guide the development of life-science products based on microbes, small molecules and genetic elements. Utilizing the CPB platform, Evogene and its subsidiaries are now advancing product pipelines for human microbiome-based therapeutics through Biomica Ltd., medical cannabis through Canonic Ltd., ag-biologicals through Lavie Bio Ltd., ag-chemicals through AgPlenus Ltd., and ag-solutions for castor oil production through Casterra Ag Ltd.

Furthermore, the Company intends to continue to finance its operating activities by raising capital and seeking collaborations with multinational companies in the industry.

The Company's management and board of directors are of the opinion that the Company's current financial resources will be sufficient to continue the development of the Company's products in the foreseeable future.

- b. The Company principally derives its revenues from collaboration arrangements, see Note 3. For revenues from major customers see Note 7d.
- c. The Company has the following subsidiaries: Casterra Ag Ltd. (formerly Evofuel Ltd.), Evogene Inc., Biomica Ltd., AgPlenus Ltd., AgPlenus Inc., Lavie Bio Ltd., Lavie Bio Inc., Lavie Bio Tech Inc., Taxon Biosciences, Inc. and Canonic Ltd.

Casterra Ag Ltd. was incorporated on January 1, 2012 and is currently focusing on the development of improved castor bean seeds for industrial uses.

Evogene Inc. was incorporated in Delaware, United States on September 22, 2006. From 2015 to 2019, Evogene Inc. was engaged in research and development in the field of insect control. and located in the Bio-Research and Development Growth (BRDG) Park, in St. Louis, Missouri, United States.

Biomica Ltd. was incorporated on March 2, 2017, with the mission of discovering and developing human microbiome-based therapeutics.

AgPlenus Ltd. was incorporated on June 10, 2018, with the mission to design effective and sustainable crop protection ag-chemicals products by leveraging predictive biology.

On August 27, 2020, AgPlenus Ltd. incorporated a wholly owned U.S. subsidiary, AgPlenus Inc.

U.S. dollars in thousands

NOTE 1: – GENERAL (Cont.)

Lavie Bio Ltd. was incorporated on January 21, 2019, with the mission to improve food quality and sustainability through the introduction of microbiome-based ag-biologicals products. In 2019, Lavie Bio Ltd. incorporated two wholly owned subsidiaries, Lavie Bio Inc., located in the Bio-Research and Development Growth (BRDG) Park, in St. Louis, Missouri, United States, and Lavie Bio Tech Inc. Lavie Bio Tech Inc. wholly owns as a subsidiary Taxon Biosciences, Inc. (see item d below).

Canonic Ltd. was incorporated on March 25, 2019, with the mission to develop next-generation medical cannabis products.

- d. On August 6, 2019, Corteva Inc. (“Corteva”) invested in the Company's agriculture biologicals subsidiary, Lavie Bio Ltd., which included a cash investment of \$10,000 and the contribution of all shares of Corteva's wholly owned subsidiary Taxon Biosciences, Inc. for 27.84% of Lavie Bio Ltd.'s shares. As part of the foregoing transaction, the parties entered into a commercial arrangement, including with respect to the commercialization by Corteva of Lavie Bio Ltd.'s products, mainly in corn and soybean.
- e. On September 2, 2020, the Company issued 5,882,353 ordinary shares in a registered direct offering, for gross proceeds of \$10,000 and on November 2, 2020, the Company issued 3,920,000 ordinary shares and 883,534 pre-funded warrants in a second registered direct offering, for gross proceeds of \$12,000. On January 4, 2021, all 883,534 pre-funded warrants were exercised into 883,534 of the Company's ordinary shares at an exercise price of \$0.01 per pre-funded warrant for a total amount of \$9.
- f. On January 14, 2021, the Company entered into a Controlled Equity Offering Sales Agreement (the “January 2021 Sales Agreement”). In January and February 2021, pursuant to the January 2021 Sales Agreement, in an “at the market” (“ATM”) offering, the Company issued an aggregate of 3,803,594 ordinary shares with a weighted average selling price of \$7.36 per share, resulting in gross proceeds of \$28,000.

On February 19, 2021, the Company entered into a Controlled Equity Offering Sales Agreement (the “February 2021 Sales Agreement”). In accordance with the terms of the February 2021 Sales Agreement, from time to time the Company may offer and sell its ordinary shares in an ATM offering having an aggregate offering price of up to \$50,000. In April 2021, pursuant to the February 2021 Sales Agreement, the Company issued 197,525 ordinary shares with a weighted average selling price of \$4.70 per share, resulting in gross proceeds of \$930.

- g. The Company's subsidiaries and divisions are split into three operating segments: (1) Agriculture - Evogene seed traits division, Lavie Bio Ltd. and Ag Plenus Ltd.; (2) Human – Biomica Ltd. and Canonic Ltd.; and (3) Industrial – Casterra Ag Ltd. (see also Note 7).
- h. The duration, scope and effects of the ongoing COVID-19 pandemic, government and other third-party responses to it, and the related macroeconomic effects, and the extent of its impact on the Company's operational and financial performance will depend on certain developments. The Company considered the impact of COVID-19 on the estimates and assumptions and determined that there were no material adverse impacts on the consolidated financial statements for the period ended June 30, 2021. As events continue to evolve and additional information becomes available, the Company's estimates and assumptions may change in future periods.

U.S. dollars in thousands

**NOTE 2: - SIGNIFICANT ACCOUNTING POLICIES**

- a. Basis of preparation of the interim consolidated financial statements:

The interim consolidated financial statements for the six months ended June 30, 2021 have been prepared in accordance with International Accounting Standard 34, "Interim Financial Reporting."

The accompanying unaudited interim financial statements should be read in conjunction with the audited consolidated financial statements and accompanying notes for the year ended December 31, 2020, included in the Company's Annual Report on Form 20-F filed with the Securities and Exchange Commission (the "SEC") on April 2, 2021.

The accompanying consolidated balance sheet as of June 30, 2021, the consolidated statements of profit or loss, the statement of changes in shareholders' equity and the consolidated statements of cash flows for the six months ended June 30, 2021 and 2020 are unaudited. These unaudited interim consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and applicable rules and regulations of the SEC regarding interim financial reporting. In management's opinion, the unaudited interim consolidated financial statements include all adjustments of a normal recurring nature necessary for the fair presentation of the Company's financial position as of June 30, 2021, as well as its results of operations and cash flows for the six months ended June 30, 2021 and 2020. The results of operations for the six months ended June 30, 2021 are not necessarily indicative of the results that may be expected for the year ending December 31, 2021.

The significant accounting policies applied in the preparation of the interim consolidated financial statements are consistent with those followed in the preparation of the 2020 annual consolidated financial statements.

- b. Amendment to IAS 16, "Property, Plant and Equipment":

In May 2020, the IASB issued an amendment to IAS 16, "Property, Plant and Equipment" ("the IAS 16 Amendment"). The IAS 16 Amendment prohibits a company from deducting from the cost of property, plant and equipment ("PP&E") consideration received from the sales of items produced while the company is preparing the asset for its intended use. Instead, the company should recognize such consideration and related costs in profit or loss.

The IAS 16 Amendment is effective for annual reporting periods beginning on or after January 1, 2022, with earlier application permitted. The IAS 16 Amendment is to be applied retrospectively, but only to items of PP&E made available for use on or after the beginning of the earliest period presented in the financial statements in which the company first applies the IAS 16 Amendment. The Company should recognize the cumulative effect of initially applying the IAS 16 Amendment as an adjustment to the opening balance of retained earnings at the beginning of the earliest period presented.

The Company estimates that the application of the IAS 16 Amendment is not expected to have a material impact on its financial statements.

U.S. dollars in thousands

**NOTE 2: - SIGNIFICANT ACCOUNTING POLICIES (Cont.)**

- c. Amendment to IAS 37, "Provisions, Contingent Liabilities and Contingent Assets":

In May 2020, the IASB issued an amendment to IAS 37, regarding which costs a company should include when assessing whether a contract is onerous ("the IAS 37 Amendment"). According to the IAS 37 Amendment, costs of fulfilling a contract include both the incremental costs (for example, raw materials and direct labor) and an allocation of other costs that relate directly to fulfilling a contract (for example, depreciation of an item of property, plant and equipment used in fulfilling the contract).

The IAS 37 Amendment is effective for annual periods beginning on or after January 1, 2022 and applies to contracts for which all obligations in respect thereof have not yet been fulfilled as of January 1, 2022. Early application is permitted.

The Company estimates that the application of the IAS 37 Amendment is not expected to have a material impact on its financial statements.

- d. Annual improvements to IFRSs 2018-2020:

In May 2020, the IASB issued certain amendments in the context of the Annual Improvements to IFRSs 2018-2020 Cycle. The main amendment is to IFRS 9, "Financial Instruments" ("the IFRS 9 Amendment"). The IFRS 9 Amendment clarifies which fees a company should include in the "10% test" described in paragraph B3.3.6 of IFRS 9 when assessing whether the terms of a debt instrument that has been modified or exchanged are substantially different from the terms of the original debt instrument.

The IFRS 9 Amendment is effective for annual periods beginning on or after January 1, 2022. Early application is permitted. The IFRS 9 Amendment is to be applied to debt instruments that are modified or exchanged commencing from the year in which the IFRS 9 Amendment is first applied.

The Company estimates that the application of the IFRS 9 Amendment is not expected to have a material impact on its financial statements.

**NOTE 3: - COLLABORATION AND RESEARCH AGREEMENTS-**

During the six months ended June 30, 2021, the Company did not enter into new collaboration agreements which amount to 10% or more of its total revenues for the period.

**NOTE 4: - MARKETABLE SECURITIES**

	<b>June 30, 2021</b>	<b>December 31, 2020</b>
	<b>Unaudited</b>	<b>Audited</b>
Financial assets measured at fair value through profit or loss:		
Participation certificates in trust funds – Level 1	\$ 13,574	\$ -
Corporate bonds and government treasury notes – Level 2	7,035	-
	<u>\$ 20,609</u>	<u>\$ -</u>

U.S. dollars in thousands

**NOTE 4: - MARKETABLE SECURITIES (Cont.)**

During the six months ended June 30, 2021 and the year ended December 31, 2020, there were no transfers due to the fair value measurement of any financial instrument to or from Levels 1, 2 and 3.

**NOTE 5: - LIABILITIES IN RESPECT OF GOVERNMENT GRANTS**

	June 30, 2021	December 31, 2020
	Unaudited	Audited
Balance at January 1,	\$ 3,766	\$ 3,362
Grants received	380	320
Royalties paid	(20)	(22)
Amounts recorded in profit or loss	(16)	106
	<u>\$ 4,110</u>	<u>\$ 3,766</u>

The Company received research and development grants from the Israel Innovation Authority ("IIA") and undertook to pay royalties of 3% of revenues derived from research and development projects that were financed by the IIA, of up to 100% of the grants received. As of June 30, 2021, the Company received grants amounting to \$8,178 (including accrued interest), of which \$3,514 were repaid to date.

**NOTE 6: - SHARE-BASED COMPENSATION**

a. Expenses recognized in the financial statements:

The expense recognized in the Company's financial statements for services provided by employees and service-providers is as follows:

	Six months ended June 30,	
	2021	2020
	Unaudited	
Share-based compensation - Attributable to equity holders of the Company	\$ 234	\$ 68
Share-based compensation - Attributable to non-controlling interests	855	2,721
	<u>\$ 1,089</u>	<u>\$ 2,789</u>

Evogene Ltd. maintains four share option and equity incentive plans: the Evogene Share Option Plan (2002), the Evogene Ltd. Key Employee Share Incentive Plan, 2003, the Evogene Ltd. 2013 Share Option Plan and the Evogene Ltd. 2021 Share Incentive Plan. All such option and incentive plans provide for the grant of options to purchase the Company's ordinary shares and generally expire 10 years from the grant date.

U.S. dollars in thousands

NOTE 6: - SHARE- BASED COMPENSATION (Cont.)

b. Evogene Ltd. share-based payment plan for employees, directors and consultants:

During the six months ended June 30, 2021 and 2020, the board of directors of Evogene Ltd. approved to grant its employees, directors and consultants an aggregate of 217,500 and 790,000 options, respectively. The fair value of the options determined at their grant date using the binomial model was approximately \$356 and \$184, respectively.

c. Evogene Ltd. share options activity:

The following table summarizes the number of share options, the weighted average exercise price, and the changes that were made in the option plans to employees, consultants and directors of Evogene Ltd. as of June 30, 2021 and June 30, 2020 and during the periods then ended:

	2021		2020	
	Number of options	Weighted average exercise prices (\$)	Number of options	Weighted average exercise prices (\$)
Outstanding on January 1,	4,030,702	6.24	4,335,017	7.08
Granted	217,500	6.27	790,000	1.10
Exercised	(136,383)	2.96	-	-
Forfeited	(360,980)	10.50	(807,468)	6.95
Outstanding on June 30,	3,750,839	6.42	4,317,549	5.99
Exercisable at June 30,	2,417,326	7.67	2,511,019	8.74

d. The Company's subsidiaries maintain share option and incentive plans with similar terms and conditions. During the six months ended June 30, 2021 and 2020, the Company's subsidiaries approved to grant their employees, directors and consultants 431,851 and 775,848 options, respectively. The fair value of the options determined at their grant date using the binomial model was approximately \$1,311 and \$4,068, respectively. The fair value was estimated using the binomial model.

U.S. dollars in thousands

**NOTE 6: - SHARE- BASED COMPENSATION (Cont.)**

The following table summarizes the number of share options, the weighted average exercise price, and the changes that were made in the option plans to employees, consultants and directors of the Company's subsidiaries as of June 30, 2021 and June 30, 2020 and during the periods then ended:

	<b>2021</b>		<b>2020</b>	
	<b>Number of options*</b>	<b>Weighted average exercise prices* (\$)</b>	<b>Number of options</b>	<b>Weighted average exercise prices (\$)</b>
Outstanding on January 1,	1,798,780	0.90	460,038	0.13
Granted	431,851	4.71	775,848	1.94
Exercised	-	-	-	-
Forfeited	(16,485)	0.20	(40,484)	0.20
Outstanding on June 30,	<u>2,214,146</u>	<u>1.65</u>	<u>1,195,402</u>	<u>1.31</u>
Exercisable at June 30,	<u>1,007,821</u>	<u>0.63</u>	<u>502,257</u>	<u>0.17</u>

\*) Retroactively reflect the 1:10 ordinary share split implemented on June 8, 2021, in Canonic Ltd.

- e. The total compensation cost related to all of the Company's equity-based awards, recognized during the presented periods was comprised as follows:

	<b>Six months ended June 30,</b>	
	<b>2021</b>	<b>2020</b>
	<b>Unaudited</b>	
Research and development, net	\$ 532	\$ 1,404
Business development	269	897
General and administrative	<u>288</u>	<u>488</u>
	<u>\$ 1,089</u>	<u>\$ 2,789</u>

U.S. dollars in thousands

## NOTE 7: - OPERATING SEGMENTS

a. General:

The Company operates in three segments, Agriculture, Industry and Human. The Agriculture segment consists of the parent company, Evogene, and two of Evogene's subsidiaries, Lavie Bio Ltd. and AgPlenus Ltd. The Human segment consists of Evogene's subsidiaries, Biomica Ltd. and Canonic Ltd. The Industry segment consists of Evogene's subsidiary Casterra Ag Ltd. The segments were determined on the basis of information considered by the Chief Operating Decision-Maker ("CODM") for purposes of decision-making on the allocation of resources and evaluation of performance. The following Company's segments are engaged in business activities for which they earn revenues and incur expenses, their results are reviewed by the CODM and discrete financial information is available:

Agriculture segment	-	Develops seed traits, ag-chemical products, and ag-biological products to improve plant performance.
Industry segment	-	Develops improved castor bean seeds to serve as a feedstock source for other industrial uses.
Human segment	-	Discovery and development of human microbiome-based therapeutics and cannabis activity.
Unallocated	-	Other corporate expenses and general development of enabling technologies for optimization.

Each segment's performance is determined based on operating loss reported in the financial statements. The results of a segment reported to the CODM include items attributed directly to a segment, as well as other items, which are indirectly attributed using reasonable assumptions and exclude share-based compensation charges as they are not considered in the internal operating plans and measurement of the segment's financial performance.

## b. The following table presents the Company's revenues and operating loss by segments:

	<u>Agriculture</u>	<u>Industry</u>	<u>Human</u> <u>Unaudited</u>	<u>Unallocated</u>	<u>Total</u>
For the six months ended June 30, 2021					
Revenues	\$ 396	\$ -	\$ 25	\$ 47	\$ 468
Operating loss	\$ (5,144)	\$ (73)	\$ (3,257)	\$ (5,231)	\$ (13,705)
Net financing expense					\$ (302)
Loss before taxes on income					\$ (14,007)

## c. The following table presents the Company's revenues and operating loss by segments:

	<u>Agriculture</u>	<u>Industry</u>	<u>Human</u> <u>Unaudited</u>	<u>Unallocated</u>	<u>Total</u>
For the six months ended June 30, 2020					
Revenues	\$ 354	\$ -	\$ -	\$ 19	\$ 373
Operating loss	\$ (4,392)	\$ (147)	\$ (1,861)	\$ (5,684)	\$ (12,084)
Net financing income					\$ 59
Loss before taxes on income					\$ (12,025)



U.S. dollars in thousands

NOTE 7: - OPERATING SEGMENTS (Cont.)

d. Major customers:

Detailed below are revenues from major customers each of whom amounts to 10% or more, of total revenues. The revenues from major customers detailed below were recorded in the Agriculture segment:

	Six months ended	
	June 30,	
	2021	2020
	Unaudited	
Customer A	-	12%
Customer B (subsidiary shareholder)	34%	67%
Customer C	40%	-
Customer D	*)-	12%
Customer E	13%	-

\*) Represents an amount lower than 10%.

e. Geographical information:

Revenues based on the location of the customers, are as follows:

	Six months ended June 30,	
	2021	2020
	Unaudited	
United States	73%	67%
Israel	24%	17%
Brazil	3%	12%
Other	-	4%
	100%	100%

The carrying amounts of non-current assets (property, plant and equipment property and intangible assets) in Evogene's country of domicile (Israel) and in the United States based on the location of the assets, are as follows:

	June 30,	December
	2021	31, 2020
	Unaudited	Audited
United States	89%	82%
Israel	11%	18%
	100%	100%

## Management's Discussion and Analysis of Financial Condition and Results of Operation

*The following discussion and analysis of our financial condition and results of operations provides information that we believe to be relevant to an assessment and understanding of our results of operations and financial condition for the periods described. This discussion should be read in conjunction with our consolidated interim financial statements and the notes to the financial statements, which are included in this Report on Form 6-K. In addition, this information should also be read in conjunction with the information contained in our Annual Report on Form 20-F for the year ended December 31, 2020, filed with the Securities and Exchange Commission, or SEC, on April 2, 2021, or the Annual Report, including the consolidated annual financial statements as of December 31, 2020, and their accompanying notes included therein.*

### Forward Looking Statements

This Report on Form 6-K contains historical information and forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995 with respect to the business, financial condition and results of operations of Evogene. Forward-looking statements can be identified based on our use of forward-looking words such as “believe,” “expect,” “intend,” “plan,” “may,” “should,” “anticipate,” “could,” “might,” “seek,” “target,” “will,” “project,” “forecast,” “continue” or their negatives or variations of these words or other comparable words, or by the fact that these statements do not relate strictly to historical matters. Forward-looking statements relate to anticipated or expected events, activities, trends or results as of the date they are made. Because forward-looking statements relate to matters that have not yet occurred, these statements are inherently subject to risks and uncertainties that could cause our actual results to differ materially from any future results expressed or implied by the forward-looking statements. Many factors could cause our actual activities or results to differ materially from the activities and results anticipated in forward-looking statements.

We believe that our forward-looking statements are reasonable; however, these statements are only current predictions and are subject to known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from those anticipated by the forward-looking statements. We describe and/or refer to many of these risks in greater detail under the heading “Risk Factors” in our Annual Report.

All forward-looking statements contained in this Report on Form 6-K speak only as of the date of this document and are expressly qualified in their entirety as described herein and by the cautionary statements contained within the “Risk Factors” section of the Annual Report. We do not undertake to update or revise forward-looking statements to reflect events or circumstances that arise after the date on which such statements are made or to reflect the occurrence of unanticipated events, except as required by law. In evaluating forward-looking statements, you should consider these risks and uncertainties and not place undue reliance on our forward-looking statements.

The terms “Evogene,” “we,” “us,” “our,” “our company” and “the company” in this Report on Form 6-K refer to Evogene Ltd. and its consolidated subsidiaries, consisting of AgPlenus Ltd., Biomica Ltd., Canonic Ltd., Casterra Ag Ltd., Evogene Inc., Lavie Bio Ltd., and their consolidated subsidiaries, unless the context otherwise requires.

### General

Evogene is a leading computational biology company focused on revolutionizing product discovery and development in multiple life-science based industries, including human health and agriculture, through the use of our broadly applicable Computational Predictive Biology, or CPB, platform. The CPB platform, incorporating a deep understanding of biology leveraged through the power of Big Data and Artificial Intelligence, has been designed to computationally discover and uniquely guide the development of life-science products based on microbes, small molecules and genetic elements. Utilizing the CPB platform, Evogene and its subsidiaries are now advancing product pipelines for human microbiome-based therapeutics through Biomica Ltd., medical cannabis through Canonic Ltd., ag-biologicals through Lavie Bio Ltd., ag-chemicals through AgPlenus Ltd., and ag-solutions for castor oil production through Casterra Ltd.

The impact of the COVID-19 pandemic on Evogene's operations during the period ended June 30, 2021 has been minimal. There were no material adverse impacts on the consolidated financial statements for the period ended June 30, 2021. The duration, scope and effects of the ongoing COVID-19 pandemic, government and other third-party responses to it, the related macroeconomic effects, and the extent of its impact on the Company's operational and financial performance will depend on future developments. As events continue to evolve and additional information becomes available, the Company's estimates and assumptions may change in future periods.

## ***Recent Developments***

On September 3, 2020, we consummated a registered direct equity offering of 5,882,353 ordinary shares at a price per share of \$1.70, for total gross proceeds of \$10 million. On November 2, 2020, we issued 3,920,000 ordinary shares at a price per share of \$2.50 and 883,534 pre-funded warrants at a price per pre-funded warrant of \$2.49, in a second registered direct offering, for total gross proceeds of \$12 million, consisting of an investment by Ark Investment Management LLC and Alpha Capital Anstalt. On January 4, 2021, all 883,534 pre-funded warrants were exercised into 883,534 of the Company's ordinary shares at an exercise price of \$0.01 per pre-funded warrant for a total amount of \$9.

On January 14, 2021, we entered into a Controlled Equity Offering Sales Agreement (the "January 2021 Sales Agreement"). In January and February 2021, pursuant to the January 2021 Sales Agreement, the Company issued an aggregate of 3,803,594 ordinary shares with a weighted average selling price of \$7.36 per share, resulting in gross proceeds of \$28 million (the "January 2021 At The Market Offering").

The securities in the registered direct offering and in the January 2021 At The Market Offering, were issued pursuant to a prospectus supplement, which was filed with the SEC in connection with a takedown from Evogene's shelf registration statement on Form F-3 (File No. 333-240249), which was declared effective by the SEC on August 10, 2020 and was exhausted by the January 2021 At The Market Offering.

On February 19, 2021, we entered into a Controlled Equity Offering Sales Agreement (the "February 2021 Sales Agreement"). In April 2021, pursuant to the February 2021 Sales Agreement, we issued an aggregate of 197,525 ordinary shares with a weighted average selling price of \$4.70 per share, resulting in gross proceeds of \$0.9 million (the "February 2021 At The Market Offering").

The securities in the February 2021 At The Market Offering were issued pursuant to a prospectus supplement, which was filed with the SEC in connection with a takedown from Evogene's shelf registration statement on Form F-3 (File No. 333-253300), which was declared effective by the SEC on March 3, 2021.

## ***Six Months Ended June 30, 2021 Compared to Six Months Ended June 30, 2020***

### ***Revenues***

Our total revenues increased by \$0.1 million, or 25%, to \$0.5 million for the six-month period ended June 30, 2021, from \$0.4 million for the six-month period ended June 30, 2020.

### ***Cost of Revenues***

Cost of revenues increased by \$0.2 million, to \$0.4 million for the six-month period ended June 30, 2021, from \$0.2 million for the six-month period ended June 30, 2020. Cost of revenues primarily consists of development costs incurred in conjunction with our collaborations.

### ***Gross Profit***

Gross profit decreased by \$0.1 million, or 50%, to \$0.1 million for the six-month period ended June 30, 2021, from \$0.2 million for the six-month period ended June 30, 2020, due to the combined effect of changes in our revenues and cost of revenues, as described above.

### ***Operating Expenses***

*Research and Development Expenses, Net.* Research and development expenses, net increased by \$0.8 million, or 9.4%, to \$9.3 million for the six-month period ended June 30, 2021, from \$8.5 million for the six-month period ended June 30, 2020. This increase was attributable to product development activities of Evogene and its subsidiaries, including Biomica Ltd's continued preparations for the initiation of its first-in-human proof of concept study in the immuno-oncology program expected later in 2021, Lavie Bio Ltd's activities towards expected commercialization launch of its lead bio-stimulant in 2022 and Canonic Ltd's establishment of its production and marketing infrastructure in preparation for expected product launch in Israel in 2022.

*Business Development Expenses.* Business development expenses decreased by \$0.2 million, or 14.3%, to \$1.2 million for the six-month period ended June 30, 2021, from \$1.4 million for the six-month period ended June 30, 2020. This decrease is mainly due to a decrease in stock-based compensation expenses partially offset by an increase in Canonic Ltd's and Lavie Ltd's expenses towards expected launch of their first products in 2022.

*General and Administrative Expenses.* General and administrative expenses increased by \$0.8 million, or 33.3%, to \$3.2 million for the six-month period ended June 30, 2021, from \$2.4 million for the six-month period ended June 30, 2020. The increase in general and administrative expenses is mostly attributed to an increase in the renewal cost of the Company's directors and officers liability insurance.

#### *Financing Income and Expenses*

*Financing Income.* Financing income was \$0.6 million both for the six-month period ended June 30, 2021, and for the six-month period ended June 30, 2020. Financing income primarily consists of (a) exchange rate differences between the U.S. dollar and the New Israeli Shekel, as well as (b) interest income.

*Financing Expenses.* Financing expenses increased by \$0.3 million, or 50%, to \$0.9 million for the six-month period ended June 30, 2021, from \$0.6 million for the six-month period ended June 30, 2020. This increase was mainly due to revaluation of pre-funded warrants which were issued on November 2, 2020, as part of a registered direct offering and were exercised into ordinary shares at the beginning of 2021.

#### *Taxes on Income*

For the six-month periods ended June 30, 2021 and 2020, we recorded insignificant amounts for taxes on income in Israel due to advances on excess expenses and an insignificant amount of taxes with respect to Evogene Inc. and Lavie Bio Inc.

#### *Loss*

The amount of our overall loss increased by \$2.0 million, or 16.7%, to \$14 million for the six-month period ended June 30, 2021, from \$12 million for the six-month period ended June 30, 2020. The increase reflects the cumulative effect of all the above-described line items from our consolidated interim statements of profit or loss.

#### *Liquidity and Capital Resources*

Our working capital requirements generally reflect the growth in our business and have historically been provided by cash raised from our investors, payments from our collaborators and government grants. As of June 30, 2021, we had cash and cash equivalents, marketable securities and short-term bank deposits of \$65.4 million, and working capital of \$62.5 million, which is calculated by subtracting our current liabilities from our current assets. As of June 30, 2021, we had \$4 million of outstanding long-term indebtedness related to government grants.

We expect that our working capital and capital investment needs will be funded for the foreseeable future mainly by our cash and cash equivalents, marketable securities and bank deposits, and payments from our collaborators. Currently, our principal uses of cash are to further develop our and our subsidiaries' product pipelines, to further enhance and expand our CPB platform and general corporate purposes. In the future, cash may serve us in effecting M&A transactions for achieving inorganic growth in our different segments of operation. In addition, in the future we may also use cash for the expenses we incur if we choose to spin off one or more of our subsidiaries into public companies that may trade independently of Evogene. The decision if, when, and how, to spin-off a subsidiary company will depend on many considerations, including our goal of ensuring maximum value creation for shareholders as well as market conditions, the subsidiary's financial needs, pipeline maturity, valuation, applicable regulations, etc. We believe that our existing cash and cash equivalents, marketable securities and short-term bank deposits as of June 30, 2021 will be sufficient to meet our projected cash requirements for at least 12 months.

To the extent that existing cash, and cash equivalents, marketable securities and short-term bank deposits are insufficient to fund our future activities, we may need to raise additional funding through debt or equity financing or combination of both. Additional funds may not be available when we need them on terms that are acceptable to us, or at all. The negative impact of the ongoing COVID-19 outbreak on economies and financial markets worldwide may adversely impact on our ability to raise additional funds for our operations, if and when needed.

If adequate funds are not available to us on a timely basis, we may be required to delay, limit, scale back or cease our research and development activities, establishment and maintenance of sales and marketing capabilities or other activities that may be necessary to commercialize our product candidates.

#### *Cash Flows*

The following table presents the major components of net cash flows used in or provided by (as applicable) operating, investing and financing activities for the periods presented. For a discussion of our net cash flows for the year ended December 31, 2020, please see “Item 5. Operating and Financial Review and Prospects— B. Liquidity and Capital Resources— Cash Flows” in our Annual Report:

	<b>Six Months Ended June 30,</b>	
	<b>2021</b>	<b>2020</b>
	<b>(U.S. dollars, in thousands)</b>	
Net cash used in operating activities	\$ (10,824)	\$ (8,251)
Net cash provided (used in) by investing activities	(20,991)	4,682
Net cash provided by (used in) financing activities	28,426	(165)
Exchange rate differences - cash and cash equivalents	(85)	60
Decrease in cash and cash equivalents	\$ (3,474)	\$ (3,674)

#### *Cash Used in Operating Activities*

Cash used in operating activities for the six-month period ended June 30, 2021 was \$10.8 million and primarily reflects our overall loss of \$14 million. The cash used in operating activities was reduced mainly by the elimination of certain non-cash items that were taken into account in calculating, and that increased, our overall loss, including \$0.7 million of depreciation expenses, \$1.1 million of share-based compensation expenses and \$0.5 million amortization of intangible assets, and by the movement in balance sheet items, that were taken into account in the calculations, including a decrease in other receivables and prepaid expenses of \$1 million.

Cash used in operating activities for the six-month period ended June 30, 2020 was \$8.3 million and primarily reflects our overall loss of \$12 million. The cash used in operating activities was reduced mainly by the elimination of certain non-cash items that were taken into account in calculating, and that increased, our overall loss, including \$0.9 million of depreciation expenses, \$2.8 million of share-based compensation expenses and \$0.5 million amortization of intangible assets, which was partially offset by the movement in balance sheet items, that were taken into account in the calculations, including a decrease in employees and payroll accruals of \$0.5 million.

#### *Cash Used in Investing Activities*

Cash used in investing activities was \$21 million for the six-month period ended June 30, 2021. That primarily reflects \$20.6 million of net cash used for the purchase of marketable securities and \$0.4 million of cash used for the purchase of property, plant and equipment.

Cash provided by investing activities was \$4.7 million for the six-month period ended June 30, 2020. That primarily reflects \$2.1 million of net cash proceeds from the sale of marketable securities and \$3 million of cash withdrawn from bank deposits, offset by \$0.4 million of cash used for the purchase of property, plant and equipment.

#### *Cash Provided by Financing Activities*

Cash provided by financing activities was \$28.4 million for the six-month period ended June 30, 2021, which was primarily attributable to \$27.9 million from the issuance of ordinary shares raised under our January 2021 At The Market offering and our February 2021 At The Market Offering, net of issuance expenses, \$0.5 million of proceeds from the exercise of options and \$0.4 million from the proceeds of government grants, net, offset by \$0.3 million for the repayment of operating lease liability.

Cash used in financing activities was \$0.2 million for the six-month period ended June 30, 2020, which was primarily attributable to a \$0.3 million repayment of operating lease liability, offset by \$0.2 million of proceeds, net, in respect of government grants.

#### *Critical Accounting Policies*

The preparation of financial statements requires us to make estimates and assumptions that affect the reported amounts of assets, obligations, income and expenses during the reporting periods. A comprehensive discussion of our critical accounting policies is included in “Item 5. Operating and Financial Review and Prospects - Management’s Discussion and Analysis of Financial Condition and Results of Operations” section in our Annual Report.