
**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
under the Securities Exchange Act of 1934

For the month of: August 2024

Commission file number: 001-38094

FORESIGHT AUTONOMOUS HOLDINGS LTD.

(Translation of registrant's name into English)

7 Golda Meir
Ness Ziona 7403650 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 ☐

CONTENTS

This Report of Foreign Private Issuer on Form 6-K consists of: (i) Foresight Autonomous Holdings Ltd.'s (the "Registrant") press release issued on August 9, 2024, titled "Foresight Announces Second Quarter 2024 Financial Results," which is attached hereto as Exhibit 99.1; (ii) the Registrant's Interim Condensed Consolidated Financial Statements as of June 30, 2024, which is attached hereto as Exhibit 99.2; and (iii) the Registrant's Management's Discussion and Analysis of Financial Condition and Results of Operations for the six months ended June 30, 2024, which is attached hereto as Exhibit 99.3.

The first, second and fifth paragraphs, the sections titled "Second Quarter Corporate Highlights," "Second Quarter 2024 Financial Results," "First Half 2024 Financial Results," "Balance Sheet Highlights," and "Forward-Looking Statements," and the GAAP financial statements in the press release attached as Exhibit 99.1, Exhibit 99.2 and Exhibit 99.3 are incorporated by reference into the Registrant's Registration Statements on Form F-3 (File No. [333-252334](#)) and Form S-8 (Registration Nos. [333-229716](#), [333-239474](#), [333-268653](#) and [333-280778](#)), filed with the Securities and Exchange Commission, to be a part thereof from the date on which this Report is submitted, to the extent not superseded by documents or reports subsequently filed or furnished.

Exhibit No.	Description
99.1	Press release issued by Foresight Autonomous Holdings Ltd. on August 9, 2024, titled "Foresight Announces Second Quarter 2024 Financial Results."
99.2	Foresight Autonomous Holdings Ltd.'s Interim Condensed Consolidated Financial Statements as of June 30, 2024.
99.3	Foresight Autonomous Holdings Ltd.'s Management's Discussion and Analysis of Financial Condition and Results of Operations for the six months ended June 30, 2024.
EX-101.INS	Inline XBRL Taxonomy Instance Document
EX-101.SCH	Inline XBRL Taxonomy Extension Schema Document
EX-101.CAL	Inline XBRL Taxonomy Calculation Linkbase Document
EX-101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document
EX-101.LAB	Inline XBRL Taxonomy Label Linkbase Document
EX-101.PRE	Inline XBRL Taxonomy Presentation Linkbase Document
EX-101.INS	Inline XBRL Taxonomy Instance Document

SIGNATURES

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.

Foresight Autonomous Holdings Ltd.
(Registrant)

Date: August 9, 2024

By: /s/ Eli Yoresh

Name: Eli Yoresh

Title: Chief Financial Officer

Exhibit 99.1

**Foresight Announces Second Quarter 2024 Financial Results**

NESS ZIONA, Israel — August 9, 2024 — Foresight Autonomous Holdings Ltd. (Nasdaq and TASE: FRSX) (“Foresight” or the “Company”), an innovator in automotive vision systems, today reported financial results for the second quarter of 2024.

Q2 and recent key highlights:**Foresight enhanced global commercial partners network in main target markets:**

- Signed collaboration agreement with Korean Tier-One KONEC, sponsored by Hyundai’s Foundation.
- Announced it will supply advanced systems for SUNWAY-AI’s autonomous logistics vehicles.
- Secured follow-up order from leading Japanese vehicle manufacturer.
- Entered an agreement with BuilderX Robotics to enhance autonomous heavy machinery operations.
- Elbit Systems Ltd. (“Elbit”) to deploy Foresight’s breakthrough technology with order from leading defense customer.

Eye-Net Mobile Ltd. (“Eye-Net”) achieved major milestones on its path to commercialization:

- Eye-Net and SoftBank Corp. expanded collaboration, entered agreement with a leading Japanese vehicle manufacturer.
- Announced collaboration with leading Japanese insurance company aiming to reduce accident rate through connected dashcams.

“Foresight’s innovative technologies continue to gain momentum in the automotive and defense industries, particularly in Europe and Asia,” said Haim Siboni, Chief Executive Officer of Foresight. “During the second quarter of 2024, Foresight announced a co-development project with Konec Co. Ltd. (“Konec”), a major Tier One Korean automotive supplier, sponsored by the Hyundai Motor Group’s Foundation of Korea Automotive Parts Industry Promotion. We expect this new collaboration to lead to further opportunities in Korea, driven by the strength and expertise of our partners. We also announced that Elbit will deploy Foresight’s innovative 3D image processing software with a leading defense customer, which may lead to additional orders in the future.

“In the second quarter, we also had exciting updates regarding Eye-Net, Foresight’s wholly owned subsidiary. Eye-Net will work together with insurance and technology companies in Japan to assess the integration benefits of Eye-Net’s solutions in the technology company’s dashboard cameras. This proof of concept (POC) project follows Eye-Net’s progress in Japan based on the company’s relationship with SoftBank. We expect to see new commercial opportunities for both Eye-Net and Foresight during the second half of 2024,” concluded Mr. Siboni.



The Company reported a U.S. generally accepted accounting principles (GAAP) operating loss of \$3,200,000 for the three months ended June 30, 2024, compared to \$4,300,000 for the three months ended June 30, 2023, approximately a 25.6% decrease. The Company reported a GAAP net loss of \$3,200,000 for the three months ended June 30, 2024, compared to a GAAP net loss of \$6,100,000 for the three months ended June 30, 2023, representing approximately a 47.5% decrease, and reported a non-GAAP net loss of \$3,000,000 for the three months ended June 30, 2024, compared to a non-GAAP loss of \$5,700,000 for the three months ended June 30, 2023. The financial results reflect the Company's efficiency that has been achieved primarily through our renewed focus on enhancing client-facing initiatives and the strategic reallocation of resources. A reconciliation between GAAP net loss and non-GAAP net loss is provided in the financial statements that are part of this release.

Second Quarter Corporate Highlights:

- **Foresight Signs Collaboration Agreement with Konec, a Tier One Korean Automotive Supplier for Co-Development Project of Autonomous Vehicle:** In May 2024, Foresight announced the signing of a co-development collaboration agreement with KONEC, a leading Korean Tier One automotive supplier. The agreement is sponsored by the Foundation of Korea Automotive Parts Industry Promotion (KAP), founded by Hyundai Motor Group. The collaboration agreement involves the integration of Foresight's ScaleCam™ 3D perception technology into a conceptual autonomous driving vehicle. This collaboration combines KONEC's expertise in developing advanced automotive systems with KAP's mission to foster innovation within the automobile parts industry. The successful integration of ScaleCam has the potential to significantly enhance the capabilities and safety of autonomous vehicles.
 - **Foresight Announces Breakthrough in Development of Dragonfly Vision System Using NVIDIA Jetson AGX Orin Platform:** In May 2024, Foresight announced a major breakthrough in the development of the Dragonfly Vision™, its cutting-edge 360-degrees 3D perception solution, based on the NVIDIA Jetson AGX Orin platform, designed for power-optimized autonomous machines. By using the significant artificial intelligence (AI) computing power of the NVIDIA Jetson AGX Orin platform, Foresight can create an all-around obstacle detection solution, including the detection of non-classified objects. Through advanced algorithms and AI, Dragonfly Vision enables unprecedented accuracy and road surface coverage, offering groundbreaking, cost-effective solutions compared to traditional LiDAR systems.
 - **Elbit Systems Announces Plans to Deploy Foresight's Breakthrough Technology with Leading Defense Customer:** in April 2024, Foresight announced that Elbit, a leading global defense company, will commercially deploy Foresight's cutting-edge software solution to its key customer in the defense industry, who will install it in its fully autonomous defense vehicles. The deployment marks the first time Foresight's innovative 3D image processing software, recognized as a breakthrough technology by Israel's Ministry of Defense, will be commercially licensed to one of Elbit's end-customers. Foresight believes this initial commercial deployment will lead to additional orders of software licenses from the same customer in the near future.
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- **Eye-Net Mobile Collaborates with Leading Japanese Insurance Company Aiming to Reduce Accident Rate Through Connected Dashcams:** In April 2024, Eye-Net announced the signing of a three-way agreement for a POC project with leading Japanese technology and insurance companies to assess the integration benefits of Eye-Net's technology with dashboard cameras manufactured by the technology company. The technology company plans to evaluate, and potentially integrate, Eye-Net's technology into its dashboard cameras.

Second Quarter 2024 Financial Results

- Revenues for the three months ended June 30, 2024, were \$123,000, compared to no revenues for the three months ended June 30, 2023. The revenues were generated primarily by Foresight from the commercialization agreement with Elbit and by Eye-Net from a successful completion of a POC project with a leading Japanese vehicle manufacturer.
 - Research and development expenses, net for the three months ended June 30, 2024, were \$2,367,000, compared to \$3,150,000 for the three months ended June 30, 2023, a 24.9% decrease. The decrease is mainly attributable to a decrease in payroll and related expenses and a decrease in subcontracted work and consultants.
 - Sales and marketing expenses for the three months ended June 30, 2024, were \$311,000, compared to \$484,000 for the three months ended of June 30, 2023, a decrease of 35.7%. The decrease is mainly attributed to a decrease in payroll and related expenses and a decrease in exhibitions, conventions, and travel expenses.
 - General and administrative expenses for the three months ended June 30, 2024, were \$608,000, compared to \$715,000 for the three months ended June 30, 2023, a decrease of 15.0%. The decrease is primarily attributable to a decrease in payroll and related expenses and in professional services.
 - Financial income, net for the three months ended June 30, 2024, was \$29,000, compared to financial expenses, net of \$1,715,000 for the three months ended June 30, 2023. Financial income, net for the three months ended June 30, 2024, consisted of interest income in the amount of \$138,000, offset by exchange rate differences and other offsetting factors in the amount of \$109,000. Finance expenses, net for the three months ended June 30, 2023, consisted of expenses from the revaluation of the Company's stake in Rail Vision Ltd. to its fair value in the amount of \$1,666,000, expenses from exchange rate differences and others in the amount of \$249,000, offset by interest income in the amount of \$200,000.
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- GAAP net loss for the for the three months ended June 30, 2024, was \$3,172,000, or \$0.01 per ordinary share, compared to a GAAP net loss of \$6,064,000, or \$0.02 per ordinary share, for the three months ended June 30, 2023.
- Non-GAAP net loss for the three months ended June 30, 2024, was \$3,030,000, or \$0.01 per ordinary share, compared to a non-GAAP net loss of \$5,652,000 for the three months ended June 30, 2023, or \$0.02 per ordinary share. A reconciliation between GAAP net loss and non-GAAP net loss is provided following the financial statements that are part of this release. Non-GAAP results exclude the effect of share-based compensation expenses.

First Half 2024 Financial Results

- Revenues for the six months ended June 30, 2024, were \$224,000, compared to \$55,000 for the six months ended June 30, 2023. The revenues were generated primarily by Foresight from the commercialization agreement with Elbit, and by Eye-Net from the successful completion of a POC project with SoftBank and from the successful completion of a POC project with a leading Japanese vehicle manufacturer.
 - R&D expenses, net for the six months ended June 30, 2024, were \$4,525,000, compared to \$6,269,000 for the six months ended June 30, 2023, a decrease of 27.8%. The decrease is mainly attributable to a decrease in payroll and related expenses and a decrease in subcontracted work and consultants.
 - S&M expenses for the six months ended June 30, 2024, were \$576,000, compared to \$1,188,000 for the six months ended June 30, 2023, a decrease of 51.5%. The decrease is mainly attributable to a decrease in payroll and related expenses and to a decrease in exhibitions, conventions and travel expenses.
 - G&A expenses for the six months ended June 30, 2024, were \$1,161,000, compared to \$1,573,000 for the six months ended June 30, 2023, a decrease of 26.2%. The decrease is mainly attributable to a decrease in payroll and related expenses and to a decrease in professional services.
 - Finance income, net for the six months ended June 30, 2024, was \$1,402,000, compared to finance expenses, net of \$1,655,000 for the six months ended June 30, 2023. Financial income, net for the six months ended June 30, 2024, consisted of a gain from the revaluation and sale of the Company's stake in Rail Vision Ltd. to its fair value in the amount of \$1,393,000, from interest income in the amount of \$281,000, offset by exchange rate differences and other offsetting factors in the amount of \$272,000. Finance expenses, net for the six months ended June 30, 2023, consisted of expenses from the revaluation of the Company's stake in Rail Vision Ltd. to its fair value in the amount of \$1,544,000, expenses from exchange rate differences and others in the amount of \$521,000, offset by interest income in the amount of \$410,000.
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- GAAP net loss for the six months ended June 30, 2024, was \$4,708,000, or \$0.01 per ordinary share, compared to a GAAP net loss of \$10,651,000, or \$0.03 per ordinary share, for the six months ended June 30, 2023.
- Non-GAAP net loss for the six months ended June 30, 2024, was \$4,425,000, or \$0.01 per ordinary share, compared to a non-GAAP net loss of \$9,894,000 or \$0.03 per ordinary share, for the six months ended June 30, 2023. A reconciliation between GAAP net loss and non-GAAP net loss is provided following the financial statements that are part of this release.

Balance Sheet Highlights

- Cash, cash equivalents and restricted cash totaled \$12,064,000 as of June 30, 2024, compared to \$15,700,000 in cash, cash equivalents and restricted cash as of December 31, 2023.
- GAAP total equity totaled \$11,500,000 as of June 30, 2024, a decrease of 28.1% compared to \$16,000,000 as of December 31, 2023. The decrease is mainly attributable to the net loss for the period in the amount of \$4,708,000.

Use of Non-GAAP Financial Results

In addition to disclosing financial results calculated in accordance with United States generally accepted accounting principles (GAAP), the Company's earnings release contains non-GAAP financial measures of net loss for the period that exclude the effect of stock-based compensation expenses. The Company's management believes the non-GAAP financial information provided in this release is useful to investors' understanding and assessment of the Company's ongoing operations. Management also uses both GAAP and non-GAAP information in evaluating and operating business internally and as such deemed it important to provide all this information to investors. The non-GAAP financial measures disclosed by the Company should not be considered in isolation or as a substitute for, or superior to, financial measures calculated in accordance with GAAP, and the financial results calculated in accordance with GAAP and reconciliations to those financial statements should be carefully evaluated. Reconciliations between GAAP measures and non-GAAP measures are provided later in this press release.

About Foresight

Foresight Autonomous Holdings Ltd. (Nasdaq and TASE: FRSX) is a technology company developing smart multi-spectral vision software solutions and cellular-based applications. Through the Company's wholly owned subsidiaries, Foresight Automotive Ltd., Foresight Changzhou Automotive Ltd. and Eye-Net Mobile Ltd., Foresight develops both "in-line-of-sight" vision systems and "beyond-line-of-sight" accident-prevention solutions.

Foresight's vision solutions include modules of automatic calibration and dense three-dimensional (3D) point cloud that can be applied to different markets such as automotive, defense, autonomous vehicles and heavy industrial equipment. Eye-Net Mobile's cellular-based solution suite provides real-time pre-collision alerts to enhance road safety and situational awareness for all road users in the urban mobility environment by incorporating cutting-edge AI technology and advanced analytics.

For more information about Foresight and its wholly owned subsidiary, Foresight Automotive, visit www.foresightauto.com, follow [@ForesightAuto1](https://twitter.com/ForesightAuto1) on X (formerly Twitter), or join [Foresight Automotive](#) on LinkedIn.



Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995 and other Federal securities laws. Words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates” and similar expressions or variations of such words are intended to identify forward-looking statements. For example, Foresight is using forward-looking statements in this press release when it discusses its belief that its new collaboration with Konec will lead to further opportunities in Korea, that Elbit’s announcement may lead to additional orders in the future and its expectation to see new commercial opportunities for both Eye-Net and Foresight during the second half of 2024. Because such statements deal with future events and are based on Foresight’s current expectations, they are subject to various risks and uncertainties, and actual results, performance or achievements of Foresight could differ materially from those described in or implied by the statements in this press release.

The forward-looking statements contained or implied in this press release are subject to other risks and uncertainties, including those discussed under the heading “Risk Factors” in Foresight’s annual report on Form 20-F for the fiscal year ended December 31, 2023, filed with the Securities and Exchange Commission (“SEC”) on March 27, 2024, and in any subsequent filings with the SEC. The following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements: Foresight’s burn rate, its ability to generate revenue, and its ability to continue as a going concern. Based on the projected cash flows and our cash balances as of June 30, 2024, Foresight’s management is of the opinion that its existing cash, cash equivalents and restricted cash will be sufficient to fund our current operations until August 2025. Except as otherwise required by law, Foresight undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. References and links to websites have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release. Foresight is not responsible for the contents of third-party websites.

Investor Relations Contact:

Miri Segal-Scharia
CEO
MS-IR LLC
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FORESIGHT AUTONOMOUS HOLDINGS LTD.
UNAUDITED INTERIM CONDENSED CONSOLIDATED BALANCE SHEETS

U.S. dollars in thousands

	As of June 30, 2024 Unaudited	As of June 30, 2023 Unaudited	As of December 31, 2023 Audited
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 11,968	\$ 17,033	\$ 15,635
Restricted cash	96	97	99
Short term deposits	-	662	-
Marketable equity securities	20	2	474
Trade receivables	211	-	308
Other receivables	500	569	531
Total current assets	12,795	18,363	17,047
Non-current assets:			
ROU asset	2,235	2,056	1,802
Investment in equity securities	-	1,260	-
Fixed assets, net	384	575	461
	2,619	3,891	2,263
Total assets	\$ 15,414	\$ 22,254	\$ 19,310
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities:			
Trade payables	\$ 240	\$ 242	\$ 136
Operating lease liability	388	456	468
Other accounts payables	1,580	1,297	1,548
Total current liabilities	2,208	1,995	2,152
Non-current liabilities:			
Operating lease liability	1,694	1,370	1,163
Total liabilities	3,902	3,365	3,315
Shareholders' equity:			
Ordinary shares no par value;	-	-	-
Additional paid-in capital	135,478	130,453	135,282
Accumulated deficit	(124,598)	(112,131)	(119,890)
Total Foresight Autonomous Holdings LTD. shareholders' equity	10,880	18,322	15,392
Non-controlling interest	632	567	603
Total equity	11,512	18,889	15,995
Total liabilities and shareholders' equity	\$ 15,414	\$ 22,254	\$ 19,310



FORESIGHT AUTONOMOUS HOLDINGS LTD.
UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE
LOSS

U.S. dollars in thousands

	Six months ended June 30,		Three months ended June 30,	
	2024	2023	2024	2023
Revenues	224	55	123	-
Cost of revenues	(72)	(21)	(38)	-
Gross profit	152	34	85	-
Research and development expenses, net	(4,525)	(6,269)	(2,367)	(3,150)
Sales and marketing	(576)	(1,188)	(311)	(484)
General and administrative	(1,161)	(1,573)	(608)	(715)
Operating loss	(6,110)	(8,996)	(3,201)	(4,349)
Finance income (expenses), net	1,402	(1,655)	29	(1,715)
Net loss	(4,708)	(10,651)	(3,172)	(6,064)



FORESIGHT AUTONOMOUS HOLDINGS LTD.
UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

U.S. dollars in thousands

	Six months ended June 30,		Three months ended June 30,	
	2024	2023	2024	2023
<u>Cash Flows from operating activities</u>				
Loss for the period	(4,708)	(10,651)	(3,172)	(6,064)
Adjustments to reconcile loss to net cash provided by (used in) operating activities:	(417)	2,668	634	2,555
Net cash used in operating activities	(5,125)	(7,983)	(2,538)	(3,509)
<u>Cash Flows from Investing Activities</u>				
Changes in short term deposits	-	6,554	-	(6)
Proceeds from sales of marketable securities	1,847	-	-	-
Purchase of fixed assets	(32)	(101)	(21)	(17)
Net cash provided by (used in) investing activities	1,815	6,453	(21)	(23)
<u>Cash Flows from Financing Activities</u>				
Issuance expenses	(98)	-	(89)	-
Net cash used in financing activities	(98)	-	(89)	-
Effect of exchange rate changes on cash and cash equivalents	(262)	(615)	(133)	(335)
Decrease in cash, cash equivalents and restricted cash	(3,670)	(2,145)	(2,781)	(3,867)
Cash, cash equivalents and restricted cash at the beginning of the period	15,734	19,275	14,845	20,997
Cash, cash equivalents and restricted cash at the end of the period	12,064	17,130	12,064	17,130



FORESIGHT AUTONOMOUS HOLDINGS LTD.
UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

U.S. dollars in thousands

Adjustments to reconcile loss to net cash used in operating activities:	Six months ended June 30,		Three months ended June 30,	
	2024	2023	2024	2023
Share-based payment	283	757	142	412
Depreciation	108	125	46	65
Revaluation of marketable equity securities	(1,393)	1,544	18	1,666
Exchange rate changes on cash and cash equivalents	262	615	133	335
Changes in assets and liabilities:				
Decrease in trade receivables	97	-	30	-
Decrease in other receivables	31	362	189	184
Increase (decrease) in trade payables	104	(73)	91	(19)
Changes in operating lease liability	18	(166)	(38)	(127)
Increase (decrease) in other accounts payable	73	(496)	23	39
Adjustments to reconcile loss to net cash provided by (used in) operating activities	(417)	2,668	634	2,555

FORESIGHT AUTONOMOUS HOLDINGS LTD.
SUPPLEMENTAL RECONCILIATION OF GAAP TO NON-GAAP RESULTS

(Unaudited) U.S. dollars in thousands

	Six months ended June 30		Three months ended June 30,	
	2024	2023	2024	2023
GAAP operating loss	(6,110)	(8,996)	(3,201)	(4,349)
Stock-based compensation in cost of revenues	-	2	-	-
Stock-based compensation in research and development	156	488	79	261
Stock-based compensation in sales and marketing	9	73	4	42
Stock-based compensation in general and administrative	118	194	59	109
Non-GAAP operating loss	(5,827)	(8,239)	(3,059)	(3,937)
GAAP net loss	(4,708)	(10,651)	(3,172)	(6,064)
Stock-based compensation expenses	283	757	142	412
Non-GAAP net loss	(4,425)	(9,894)	(3,030)	(5,652)

Exhibit 99.2

FORESIGHT AUTONOMOUS HOLDINGS LTD.
INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
As of June 30, 2024
U.S. DOLLARS IN THOUSANDS
(Except share and per share data)
(UNAUDITED)

FORESIGHT AUTONOMOUS HOLDINGS LTD.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
As of June 30, 2024

U.S. DOLLARS IN THOUSANDS
(Except share and per share data)

(UNAUDITED)

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FORESIGHT AUTONOMOUS HOLDINGS LTD.

INTERIM CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)

U.S. dollars in thousands
(Except share data)

	<u>June 30,</u>	<u>December 31,</u>
	<u>2 0 2 4</u>	<u>2 0 2 3</u>
	<u>Unaudited</u>	<u>Audited</u>
<u>ASSETS</u>		
Current assets:		
Cash and cash equivalents	\$ 11,968	\$ 15,635
Restricted cash	96	99
Marketable equity securities	20	474
Trade receivables	211	308
Other receivables	500	531
Total current assets	<u>12,795</u>	<u>17,047</u>
Non-current assets:		
ROU asset	2,235	1,802
Fixed assets, net	384	461
Total non-current assets	<u>2,619</u>	<u>2,263</u>
Total assets	<u>\$ 15,414</u>	<u>\$ 19,310</u>
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>		
Current liabilities:		
Trade payables	\$ 240	\$ 136
Operating lease liability	388	468
Other accounts payable	1,580	1,548
Total current liabilities	<u>2,208</u>	<u>2,152</u>
Operating lease liability	<u>1,694</u>	<u>1,163</u>
Total liabilities	<u>3,902</u>	<u>3,315</u>
Shareholders' equity:		
Ordinary shares, no par value. Authorized 1,000,000,000 shares. Issued and outstanding: 459,778,056 shares as of June 30, 2024, and December 31, 2023.	-	-
Additional paid-in-capital	135,478	135,282
Accumulated deficit	(124,598)	(119,890)
Total Foresight Autonomous Holdings Ltd. shareholders' equity	<u>10,880</u>	<u>15,392</u>
Non-controlling interest	632	603
Total equity	<u>11,512</u>	<u>15,995</u>
Total liabilities and shareholders' equity	<u>\$ 15,414</u>	<u>\$ 19,310</u>

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

FORESIGHT AUTONOMOUS HOLDINGS LTD.

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS (UNAUDITED)

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

	<u>Six months ended</u>		<u>Three months ended</u>	
	<u>June 30,</u>		<u>June 30,</u>	
	<u>2 0 2 4</u>	<u>2 0 2 3</u>	<u>2 0 2 4</u>	<u>2 0 2 3</u>
	<u>Unaudited</u>		<u>Unaudited</u>	
Revenues	\$ 224	\$ 55	\$ 123	\$ -
Cost of revenues	(72)	(21)	(38)	-
Gross profit	152	34	85	-
Operating expenses:				
Research and development, net	(4,525)	(6,269)	(2,367)	(3,150)
Sales and marketing	(576)	(1,188)	(311)	(484)
General and administrative	(1,161)	(1,573)	(608)	(715)
Operating loss	(6,110)	(8,996)	(3,201)	(4,349)
Financing income (expenses), net	1,402	(1,655)	29	(1,715)
Net loss	\$ (4,708)	\$ (10,651)	\$ (3,172)	\$ (6,064)
Basic and diluted net loss per share from continuing operations	<u>\$ (0.01)</u>	<u>\$ (0.03)</u>	<u>\$ (0.01)</u>	<u>\$ (0.02)</u>
Weighted average number of shares outstanding used in computing basic and diluted net loss per share	<u>459,778,056</u>	<u>322,979,556</u>	<u>459,778,056</u>	<u>322,979,556</u>

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

FORESIGHT AUTONOMOUS HOLDINGS LTD.

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

U.S. dollars in thousands
(Except share data)

	Ordinary Shares		Additional paid-in capital	Accumulated deficit	Total Foresight Autonomous Holdings Ltd. Shareholders' equity	Non- controlling interest	Total shareholders' equity
	Number	Amount					
Balance as of January 1, 2023	322,979,556	—	129,810	(101,480)	28,330	453	28,783
Issuance of ordinary shares, net of issuance costs	136,798,500	—	4,181	—	4,181	—	4,181
Share-based payment	—	—	1,291	—	1,291	150	1,441
Loss for the year	—	—	—	(18,410)	(18,410)	—	(18,410)
Balance as of December 31, 2023	<u>459,778,056</u>	<u>—</u>	<u>135,282</u>	<u>(119,890)</u>	<u>15,392</u>	<u>603</u>	<u>15,995</u>
Share-based payment	—	—	254	—	254	29	283
Issuance costs	—	—	(98)	—	(98)	—	(98)
Transactions with controlling shareholder	—	—	40	—	40	—	40
Net loss	—	—	—	(4,708)	(4,708)	—	(4,708)
Balance as of June 30, 2024	<u>459,778,056</u>	<u>—</u>	<u>135,478</u>	<u>(124,598)</u>	<u>10,880</u>	<u>632</u>	<u>11,512</u>

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

FORESIGHT AUTONOMOUS HOLDINGS LTD.

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

U.S. dollars in thousands

	<u>Six months ended</u>		<u>Three months ended</u>	
	<u>June 30,</u>		<u>June 30,</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<u>Cash flows from operating activities:</u>				
Net loss for the period	\$ (4,708)	\$ (10,651)	\$ (3,172)	\$ (6,064)
Adjustments to reconcile loss to net cash provided by (used in) operating activities	(417)	2,668	634	2,555
Total net cash used in operating activities	\$ (5,125)	\$ (7,983)	\$ (2,538)	\$ (3,509)
<u>Cash flows from investing activities:</u>				
Changes in short-term deposits	-	6,554	-	(6)
Proceeds from sales of marketable securities	1,847	-	-	-
Purchase of fixed assets	(32)	(101)	(21)	(17)
Total net cash provided (used) in investing activities	\$ 1,815	\$ 6,453	\$ (21)	\$ (23)
<u>Cash flows from financing activities:</u>				
Issuance expenses	(98)	-	(89)	-
Total net cash used in financing activities	\$ (98)	\$ -	\$ (89)	\$ -
Effect of exchange rate changes on cash and cash equivalents	(262)	(615)	(133)	(335)
Decrease in cash, cash equivalents and restricted cash	(3,670)	(2,145)	(2,781)	(3,867)
Cash, cash equivalents and restricted cash at the beginning of the period	\$ 15,734	\$ 19,275	\$ 14,845	\$ 20,997
Cash, cash equivalents and restricted cash at the end of the period	\$ 12,064	\$ 17,130	\$ 12,064	\$ 17,130

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

FORESIGHT AUTONOMOUS HOLDINGS LTD.

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

U.S. dollars in thousands

	Six months ended		Three months ended	
	June 30,		June 30,	
	2024	2023	2024	2023
<u>Adjustments to reconcile net loss to net cash used in operating activities:</u>				
Share-based payment	283	757	142	412
Depreciation	108	125	46	65
Revaluation of marketable equity securities	(1,393)	1,544	18	1,666
Exchange rate changes on cash and cash equivalents	262	615	133	335
Changes in assets and liabilities:				
Decrease in trade receivables	97	-	30	-
Decrease in other receivables	31	362	189	184
Increase (decrease) in trade payables	104	(73)	91	(19)
Change in operating lease liability	18	(166)	(38)	(127)
Increase (decrease) in other accounts payable	73	(496)	23	39
Adjustments to reconcile loss to net cash used in operating activities	<u>\$ (417)</u>	<u>\$ 2,668</u>	<u>\$ 634</u>	<u>\$ 2,555</u>

Supplemental cash flow information

	Six months ended		Three months ended	
	June 30,		June 30,	
	2024	2023	2024	2023
Operating leases				
Cash payments for operating leases	\$ 265	\$ 256	\$ 133	\$ 128
Non-cash activity				
Right of use asset increase, resulted from lease modification (note 3D).	\$ 637	\$ 141	\$ -	\$ 31
Lease liability increase, resulted from lease modification (note 3D).	\$ 726	\$ -	\$ -	\$ -
Finance expenses resulted from lease modification (note 3D).	\$ 89	\$ -	\$ -	\$ -

FORESIGHT AUTONOMOUS HOLDINGS LTD.
U.S. dollars in thousands
(Except share and per share data)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)

NOTE 1 - GENERAL

A. Reporting Entity

Foresight Autonomous Holdings Ltd. (the “Company”) is an Israeli resident company incorporated in Israel. The address of the Company’s registered office is 7 Golda Meir St., Ness Ziona, Israel. The unaudited condensed consolidated interim financial statements of the Company as of June 30, 2024, comprise the Company and its fully owned subsidiaries in Israel and China (together referred to as the “Group”). The Company, through of its subsidiaries, Foresight Automotive Ltd. (“Foresight Automotive”) and Foresight Changzhou Automotive Ltd. (“Foresight Changzhou”), is a technology company developing smart multi-spectral vision software solutions including modules of automatic calibration and dense 3D point cloud that can be applied to different markets such as automotive, defense, autonomous vehicles and heavy industrial equipment. In addition, the Company, through of its subsidiary, Eye-Net Mobile Ltd. (“Eye-Net Mobile”) is also engaged in the development of a cellular-based solution suite that provides real-time pre-collision alerts to enhance road safety and situational awareness for all road users in the urban mobility environment by incorporating cutting-edge artificial intelligence (“AI”) technology and advanced analytics.

The ordinary shares of the Company, no par value each (the “Ordinary Shares”), are registered for trade on the Tel Aviv Stock Exchange. In addition, since June 15, 2017, the Company has American Depository Shares (“ADSs”) registered with the U.S. Securities and Exchange Commission. The ADSs are listed on The Nasdaq Capital Market; the ratio of the Company’s Ordinary Shares to ADSs is 30:1.

The Group activities are subject to significant risks and uncertainties, including failing to secure additional funding to operationalize its technology before competitors develop similar technology. In addition, the Group is subject to risks from, among other things, competition associated with the industry in general, other risks associated with financing, liquidity requirements, rapidly changing customer requirements and limited operating history.

To date, the Company has not generated significant revenues from its activities and has incurred substantial operating losses. Management expects the Company to continue to generate significant operational losses and to continue to fund operations primarily through the utilization of its current financial resources, sales of its products, and through additional raises of capital. The Company anticipates its existing cash will be sufficient to fund its expected operating cash requirements for at least twelve months following the date of this report.

NOTE 2 - BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

A. Unaudited Interim Financial Statements

The accompanying unaudited interim condensed financial statements have been prepared in accordance with U.S. generally accepted accounting principles (“GAAP”) for interim financial information. Accordingly, they do not include all the information and footnotes required by GAAP for complete financial statements. In the opinion of the management, all adjustments considered necessary for a fair presentation have been included (consisting only of normal recurring adjustments except as otherwise discussed). For further information, reference is made to the consolidated financial statements and footnotes thereto included in the Company’s Annual Report on Form 20-F for the year ended December 31, 2023.

The results of operation for the six and three months ended June 30, 2024, are not necessarily indicative of the results that may be expected for the year ending December 31, 2024.

B. Significant Accounting Policies

The significant accounting policies followed in the preparation of these unaudited interim condensed consolidated financial statements are identical to those applied in the preparation of the latest annual financial statements.

FORESIGHT AUTONOMOUS HOLDINGS LTD.
U.S. dollars in thousands
(Except share and per share data)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)

C. Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

NOTE 3 - MATERIAL EVENTS DURING THE REPORTING PERIOD

- A. On January 26, 2024, the Company filed a shelf registration statement on Form F-3 with the U.S. Securities and Exchange Commission, declared effective on February 1, 2024, enabling the Company to periodically offer up to \$50,000 of its ADSs through one or more offerings.
- B. During the first quarter of 2024, the Company sold all of its shares in Rail Vision Ltd, for aggregate proceeds of approximately \$1,847, net of selling fees at an average share price of \$6.07. Due to the sale of all its shares in Rail Vision Ltd, the Company recognized finance income of approximately \$1,407 in the first quarter of 2024.
- C. On June 14, 2024, the Company entered into a sales agreement, pursuant to which the Company can sell from time to time, ADSs, in the aggregated amount of up to \$1,130 (the "June 2024 Sales Agreement"). Sales under the June 2024 Sales Agreement are made by any method permitted by law that is deemed to be an "at the market" offering as defined in Rule 415 promulgated under the Securities Act of 1933, as amended. During July and August 2024, the Company issued and sold a total of 121,694 ADSs (3,650,820 Ordinary Shares) at an average price of \$1.02 per ADS. After deducting closing costs and fees, the Company received net proceeds of approximately \$120, net of issuance expenses.
- D. On January 10, 2024, the Company renewed its main office lease for an additional three years, commencing from April 1, 2024 to March 31, 2027, with the option to further extend the lease for another three years, until March 31, 2030.

NOTE 4 - SUBSEQUENT EVENTS

- A. On July 15, 2024, the Company granted restricted stock units (RSUs) to its employees, directors, and officers under the 2024 Share Incentive Plan, amounting to 1,855,000 ADSs, equivalent to 55,650,000 Ordinary Shares. Of these, 1,755,000 ADSs will vest quarterly over 12 quarters, and the remaining 100,000 ADSs have a one-year cliff and will then vest quarterly over the subsequent eight quarters. To facilitate the issuance of these RSUs, the Company filed a Registration Statement on Form S-8 with the U.S. Securities and Exchange Commission on July 12, 2024, covering 2,200,000 ADSs, equivalent to 66,000,000 Ordinary Shares.
- B. On July 19, 2024, the Company issued a notice to convene an Extraordinary General Meeting of Shareholders to be held on August 26, 2024. Part of the agenda includes the approval of a reverse share split of the Company's issued and outstanding Ordinary Shares by a ratio of up to 7:1, reappointing Mr. Haim Siboni to the combined role of Chairman of the Company's Board of Directors (the "Board") and Chief Executive Officer for another three years, with compensation including a monthly payment of approximately \$22, plus VAT, and a grant of 9,000,000 RSUs (equal to 300,000 ADSs) valued at approximately \$300. The RSUs will vest quarterly over 36 months and accelerate upon termination due to a change of control or exit event. Additionally, the agenda includes approving a grant of RSUs to three non-executive directors, each receiving 1,050,000 RSUs (equal to 35,000 ADSs), valued at approximately \$35 each and for a total expense of \$105. These RSUs will vest quarterly over 36 months and accelerate upon a change of control or exit event. The proposals have been approved by the Board and the Audit, Compensation, and Financial Statements Review Committee of the Board, which found the terms reasonable and in line with the Company's compensation policy.

Exhibit 99.3**MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS****CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

Certain information included herein may be deemed to be “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 and other securities laws. Forward-looking statements are often characterized by the use of forward-looking terminology such as “may,” “will,” “expect,” “anticipate,” “estimate,” “continue,” “believe,” “should,” “intend,” “project” or other similar words, but are not the only way these statements are identified. These forward-looking statements may include, but are not limited to, statements relating to our objectives, plans and strategies, statements that contain projections of results of operations or of financial condition, expected capital needs and expenses, statements relating to the research, development, completion and use of our products, and all statements (other than statements of historical facts) that address activities, events or developments that we intend, expect, project, believe or anticipate will or may occur in the future. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties. We have based these forward-looking statements on assumptions and assessments made by our management in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors they believe to be appropriate.

Important factors that could cause actual results, developments and business decisions to differ materially from those anticipated in these forward-looking statements include, among other things:

- the ability to correctly identify and enter new markets;
- the overall global economic environment;
- the impact of competition and new technologies;
- general market, political, and economic conditions in the countries in which we operate including those related to recent unrest and actual or potential armed conflict in Israel and other parts of the Middle East, such as the Israel-Hamas war;
- projected capital expenditures and liquidity;
- our ability to raise additional capital to support our operation; and
- changes in our strategy.

The foregoing list is intended to identify only certain of the principal factors that could cause actual results to differ. For a more detailed description of the risks and uncertainties affecting our company, reference is made to our Annual Report on Form 20-F for the year ended December 31, 2023, or our Annual Report, which was filed with the Securities and Exchange Commission, or the SEC, on March 27, 2024, and the other risk factors discussed from time to time by our company in reports filed or furnished to the SEC.

Except as otherwise required by law, we undertake no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Unless otherwise indicated, all references to the “Company,” “we,” “our” and “Foresight” refer to Foresight Autonomous Holdings Ltd. and its subsidiaries, Foresight Automotive Ltd., an Israeli corporation, or Foresight Automotive, Eye-Net Mobile Ltd., an Israeli corporation, or Eye-Net Mobile, and Foresight Changzhou Automotive Ltd., a Chinese Corporation, or Foresight Changzhou.

A. Operating Results.

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with our consolidated financial statements and the related notes included in our Annual Report, as well as our unaudited condensed consolidated financial statements and the related notes thereto for the six months ended June 30, 2024, included elsewhere in this Report on Form 6-K. The discussion below contains forward-looking statements that are based upon our current expectations and are subject to uncertainty and changes in circumstances. Actual results may differ materially from these expectations due to inaccurate assumptions and known or unknown risks and uncertainties.

The following financial data in this narrative are expressed in thousands of U.S. dollars, except for share and per share data or as otherwise noted.

Overview

We are a technology company engaged in the development of smart multi-spectral 3D vision software solutions and cellular-based applications. Through our wholly owned subsidiaries, Foresight Automotive, Foresight Changzhou and Eye-Net Mobile, we develop both “inline-of-sight” vision solutions and “beyond-line-of-sight” accident-prevention solutions.

Our 3D vision solutions include modules of automatic calibration and dense three-dimensional (3D) point cloud that can be applied to diverse markets such as automotive, defense, autonomous vehicles, agriculture and heavy industrial equipment. Eye-Net Mobile’s cellular-based solution suite provides real-time pre-collision alerts to enhance road safety and situational awareness for all road users in the urban mobility environment by incorporating cutting-edge artificial intelligence (AI) technology and advanced analytics.

Operating Expenses

Our current operating expenses consist of three components — research and development expenses, sales and marketing expenses and general and administrative expenses.

Research and development expenses, net

Our research and development expenses, net consist primarily of salaries and related personnel expenses, subcontracted work and consulting and other related research and development expenses.

The following table discloses the breakdown of research and development expenses, net:

U.S. dollars in thousands	Six months ended June 30,	
	2024	2023
Payroll and related expenses	3,671	4,854
Subcontracted work and consulting	432	782
Rent and office maintenance	416	476
Travel expenses	83	68
Other, net	(77)	89
Total	4,525	6,269

Marketing and sales

Our marketing and sales expenses consist primarily of salaries and related personnel expenses, consultants, exhibitions and conventions, and other marketing and sales expenses.

The following table discloses the breakdown of marketing and sales expenses:

U.S. dollars in thousands	Six months ended June 30,	
	2024	2023
Payroll and related expenses	308	593
Exhibitions, conventions and travel expenses	62	322
Consultants	194	224
Other	12	49
Total	576	1,188

General and administrative

General and administrative expenses consist primarily of salaries and related personnel expenses, service providers share-based compensation expenses, professional service fees (for accounting, legal, bookkeeping, intellectual property and facilities), director's fees and insurance and other general and administrative expenses.

The following table discloses the breakdown of general and administrative expenses:

<i>U.S. dollars in thousands</i>	Six months ended June 30,	
	2024	2023
Payroll and related expenses	481	729
Share based payment to service providers	118	74
Professional services	295	445
Directors' fees and insurance	116	159
Rent and office maintenance	134	101
Other	17	65
Total	1,161	1,573

Comparison of the six months ended June 30, 2024 to the six months ended June 30, 2023.

Results of Operations

<i>U.S. dollars in thousands</i>	Six months ended June 30,	
	2024	2023
Revenues	224	55
Cost of revenues	(72)	(21)
Gross profit	152	34
Research and development expenses, net	(4,525)	(6,269)
Marketing and sales	(576)	(1,188)
General and administrative	(1,161)	(1,573)
Operating loss	(6,110)	(8,996)
Financial expense, net	1,402	(1,655)
Net loss	(4,708)	(10,651)
Loss attributable to holders of ordinary shares	(4,708)	(10,651)

Revenues

Our revenues for the six months ended June 30, 2024, amounted to \$224, compared to \$55 for the six months ended June 30, 2023. The revenues during the six months ended June 30, 2024, were generated primarily by Foresight Automotive from its commercialization agreement with Elbit Systems Ltd., and by Eye-Net Mobile from the successful completion of proof-of-concept projects with SoftBank and with a leading Japanese vehicle manufacturer.

Research and development expenses, net

Our research and development expenses, net for the six months ended June 30, 2024, amounted to \$4,525, representing a decrease of \$1,744, or 27.8%, compared to \$6,269 for the six months ended June 30, 2023. The decrease was primarily attributable to a decrease in payroll and related expenses and a decrease in subcontracted work and work with consultants.

Marketing and sales

Our marketing and sales expenses for the six months ended June 30, 2024, amounted to \$576, representing a decrease of approximately \$612 or 51.5%, compared to approximately \$1,188 for the six months ended June 30, 2023. The decrease is mainly attributable to a decrease in payroll and related expenses and to a decrease in exhibitions, conventions and travel expenses.

General and administrative

Our general and administrative expenses for the six months ended June 30, 2024, amounted to \$1,161, representing a decrease of approximately \$412, or 26.2%, compared to \$1,573 for the six months ended June 30, 2023. The decrease is mainly attributable to a decrease in payroll and related expenses and to a decrease in professional services.

Operating loss

As a result of the foregoing, our operating loss for the six months ended June 30, 2024, amounted to \$6,110, as compared to an operating loss of \$8,996 for the six months ended June 30, 2023, a decrease of approximately \$2,886, or 32.1%.

Financial expense, net

Financial income, net primarily consists of revaluations of marketable securities, exchange rate differences, interest received from bank deposits and bank fees.

Our financial income, net for the six months ended June 30, 2024, amounted to \$1,402, compared to financial expenses, net of \$1,655 for the six months ended June 30, 2023. The decrease is attributed mainly to the gain from the revaluation and sale of the Company's stake in Rail Vision Ltd. (Nasdaq: RVSN), or Rail Vision, to its fair value in the amount of \$1,393 for the six months ended June 30, 2024, compared to expenses from the revaluation of the Company's investment in Rail Vision to its fair value in the amount of \$1,544 for the six months ended June 30, 2023.

Net loss

As a result of the foregoing, our net loss for the six months ended June 30, 2024, amounted to \$4,708, compared to \$10,651 for the six months ended June 30, 2023, a decrease of approximately \$5,943, or 55.8%.

B. Liquidity and Capital Resources.

Overview

Since our inception through June 30, 2024, we have funded our operations principally with approximately \$118,700, in the aggregate, from funding from Magna B.S.P Ltd., the issuance of Ordinary Shares or ADSs and exercise of warrants and options. As of June 30, 2024, we had approximately \$12,064 in cash and cash equivalents and restricted cash.

The table below presents our cash flows for the periods indicated:

<i>U.S. dollars in thousands</i>	Six months ended June 30,	
	2024	2023
Operating activities	(5,125)	(7,983)
Investing activities	1,815	6,453
Financing activities	(98)	-
Effect of exchange rate changes on cash and cash equivalents	(262)	(615)
Net decrease in cash, cash equivalents and restricted cash	(3,670)	(2,145)

Operating Activities

Net cash used in operating activities of \$5,125 during the six months ended June 30, 2024, was primarily used for payment of salaries and related personnel expenses, subcontracted work, payments for professional services, patent expenses, director's fees, rent and other miscellaneous expenses.

Net cash used in operating activities of approximately \$7,983 during the six months ended June 30, 2023, was primarily used for payment of salaries and related personnel expenses, subcontracted work, payments for professional services, patent expenses, director's fees, rent and other miscellaneous expenses.

Investing Activities

Net cash provided by investing activities of \$1,815 during the six months ended June 30, 2024, was primarily provided by proceeds from sales of marketable securities of approximately \$1,847, offset by purchases of fixed assets of \$32.

Net cash provided by investing activities of approximately \$6,453 during the six months ended June 30, 2023, was primarily provided by changes in short-term deposits of \$6,554, offset by purchases of fixed assets of \$101.

Financing Activities

Net cash used in investing activities of \$98 during the six months ended June 30, 2024, was provided by issuance expenses.

During the six months ended June 30, 2023, there was no cash flow from financing activities.

Current Outlook

We have financed our operations to date primarily through proceeds from sales of our Ordinary Shares and ADSs, warrants and options. We have incurred losses and generated negative cash flows from operations since January 2011. Since January 2011, we have not generated significant revenue from the sale of products, however, we expect to see an increase in our revenue from the sale of our products in the coming years, though there is no guarantee we will be successful in doing so.

As of June 30, 2024, we had \$12,064 in cash, cash equivalents and restricted cash. We expect that our existing cash, cash equivalents and restricted cash will be sufficient to fund our current operations until August 2025.

Until we can generate significant recurring revenues and achieve profitability, we may need to seek additional sources of funds through the sale of additional equity securities, debt or other securities. Any required additional capital, whether forecasted or not, may not be available on reasonable terms, or at all. If we are unable to obtain additional financing or are unsuccessful in commercializing our products and securing sufficient funding, we may be required to reduce activities, curtail or even cease operations. In addition, our operating plans may change as a result of many factors that may currently be unknown to us, and we may need to seek additional funds sooner than planned. Our future capital requirements will depend on many factors, including:

- the progress and costs of our research and development activities;
- the costs of manufacturing our products;
- the costs of filing, prosecuting, enforcing and defending patent claims and other intellectual property rights;
- the potential costs of contracting with third parties to provide marketing and distribution services for us or for building such capacities internally; and
- the magnitude of our general and administrative expenses.

Until we can generate significant recurring revenues, we expect to satisfy our future cash needs through debt or equity financing. We are actively pursuing additional capital through various financing options, while implementing cost-saving measures and efficiency improvements to extend our cash resources. We cannot be certain that additional funding will be available to us on acceptable terms, if at all. If funds are not available, we may be required to delay, reduce the scope of, or eliminate research or development plans for, or commercialization efforts with respect to our products.

C. Research and development, patents and licenses, etc.

A comprehensive discussion of our research and development, patents and licenses, etc., 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.

D. Critical Accounting Estimates.

The preparation of financial statements requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. A comprehensive discussion of our critical accounting estimates 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, as well as our unaudited condensed consolidated financial statements and the related notes thereto for the six months ended June 30, 2024, included elsewhere in this Report Form 6-K.

F. Risk Factors

In addition to the other information set forth in this Management's Discussion and Analysis of Financial Condition and Results of Operation, you should carefully consider the risk factors discussed and set forth under Item 3.D. "Risk Factors" in our Annual Report, which could materially affect our business, financial condition, or future results.
