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 2025
Commission File Number: 001-37643

PURPLE BIOTECH LTD.
(Translation of registrant's name into English)

4 Oppenheimer Street, Science Park, Rehovot 7670104, Israel
(Address of principal executive offices)

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

Form 20-F ☒ Form 40-F ☐

On August 6, 2025, Purple Biotech Ltd. (the "**Company**" or the "**Registrant**") issued a press release, "**Purple Biotech Reports Second Quarter 2025 Financial Results"**, which is attached hereto as Exhibit 99.1 and "**Condensed Consolidated Unaudited Interim Financial Statements As of June 30, 2025"**, which is attached hereto as Exhibit 99.2

Exhibit

99.1	***Press Release issued by Purple Biotech Ltd. on August 6, 2025***
99.2	***Purple Biotech Ltd. Condensed Consolidated Unaudited Interim Financial Statements As of June 30, 2025***

Incorporation by Reference

This Report on Form 6-K, including all exhibits attached hereto, is hereby incorporated by reference into each of the Registrant's Registration Statement on Form S-8 filed with the Securities and Exchange Commission on May 20, 2016 (Registration file number 333-211478), the Registrant's Registration Statement on Form S-8 filed with the Securities and Exchange Commission on June 6, 2017 (Registration file number 333-218538), the Registrant's Registration Statement on Form F-3, as amended, originally filed with the Securities and Exchange Commission on July 16, 2018 (Registration file number 333-226195), the Registrant's Registration Statement on Form S-8 filed with the Securities and Exchange Commission on March 28, 2019 (Registration file number 333-230584), the Registrant's Registration Statement on Form F-3 filed with the Securities and Exchange Commission on September 16, 2019 (Registration file number 333-233795), the Registrant's Registration Statement on Form F-1 filed with the Securities and Exchange Commission on December 27, 2019 (Registration file number 333-235729), the Registrant's Registration Statement on Form F-3 filed with the Securities and Exchange Commission on May 13, 2020 (Registration file number 333-238229), the Registrant's Registration Statement on Form S-8 filed with the Securities and Exchange Commission on May 18, 2020 (Registration file number 333-238481), each of the Registrant's Registration Statements on Form F-3 filed with the Securities and Exchange Commission on July 10, 2020 (Registration file numbers 333-239807 and 333-233793), the Registrant's Registration Statement on Form S-8 filed with the Securities and Exchange Commission on April 4, 2022 (Registration file number 333-264107) and the Registrant's Registration Statement on Form F-3 filed with the Securities and Exchange Commission on March 23, 2023 (Registration file number 333-270769), the Registrant's Registration Statement on Form F-3, as amended, originally filed with the Securities and Exchange Commission on December 8, 2022 (Registration file number 333-268710), the Registrant's Registration Statement on Form F-1, as amended, originally filed with the Securities and Exchange Commission on October 30, 2023 (Registration file number 333-275216) and the Registrant's Registration Statement on Form F-1, filed with the Securities and Exchange Commission on July 22, 2024 (Registration file number 333-280947), 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.

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.

August 6, 2025

PURPLE BIOTECH LTD.

By: */s/ Gil Efron*
Gil Efron
Chief Executive Officer

Exhibit 99.1

Purple Biotech Reports Second Quarter 2025 Financial Results

Platform validating preclinical data presented at EACR 2025 for CAPTN-3 tri-specific T cell engager show synergistic activity of the platform's masked CD3, NKG2A, and tumor-associated antigen arms

First CAPTN-3 trispecific antibody targeting novel tumor associated antigen, 5T4, advances toward first-in-human clinical trials, with IND submission expected in 2026

Positive Phase 2 data from CM24 study in biomarker-enriched pancreatic ductal adenocarcinoma (PDAC) reported at AACR 2025

NT219 Phase 2 study in head and neck cancer initiated in June 2025

REHOVOT, Israel, August 6, 2025 (GLOBE NEWSWIRE) -- Purple Biotech Ltd. ("Purple Biotech" or "the Company") (NASDAQ/TASE: PPBT), a clinical-stage company developing first-in-class therapies that seek to overcome tumor immune evasion and drug resistance, announced today financial results for the three months ended June 30, 2025.

"Our CAPTN-3 tri-specific antibody platform is differentiated not only by its masked CD3 arm for conditional T cell activation, but also by the addition of an NKG2A arm for additional T cell and NK cell activation, and a third arm targeting the tumor-associated antigen. This approach is supported by other masked TCEs showing early safety and efficacy signals," stated Purple Biotech CEO Gil Efron. "We are focusing our activities on advancing IM1240, our first CAPTN-3 antibody, through IND-enabling studies, with the goal of initiating a Phase 1 study in 2026. Additionally, we have now established a clear path forward for CM24 for its Phase 2b study, utilizing the predictive biomarkers we observed in the Phase 2 trial, and we are seeking partners or investment to support this next study."

Recent Clinical and Corporate Highlights:

CAPTN-3 Tri-Specific Antibody Platform

- Showcased comprehensive *in vivo* and *ex vivo* data at EACR 2025, highlighting the synergistic activity of the platform's masked CD3, NKG2A, and tumor-associated antigen arms
- Platform was spotlighted by Dr. Amir Horowitz at ASGCT 2025 for its approach to targeting the HLA-E/NKG2A axis to selectively activate NK and CD8+ T cells, potentially addressing treatment resistance
- First investigational new drug (IND) application from the CAPTN-3 platform, for IM1240 capped-CD3x5T4xNKG2A antibody, is expected to be submitted in 2026

CM24 (α-CEACAM1 monoclonal antibody)

- Final Phase 2 data for CM24 study presented at AACR Annual Meeting 2025
- Statistically significant efficacy in biomarker subgroup analyses was observed:
    - 78% reduction in risk of death and 81% reduction in risk of progression or death in patients with defined pretreatment ranges of serum or tumor CEACAM1 and 37.5% objective response rate (ORR) in this subgroup compared to 0% in the respective control group.
    - 61% reduction in risk of death and 72% reduction in risk of progression or death in patients with defined pretreatment ranges of serum CEACAM1 or myeloperoxidase (MPO) and 31% ORR in this subgroup compared to 0% in the respective control group.
    - 90% reduction in risk of death and 81% reduction in risk of progression or death in high tumor CEACAM1 and low PD-L1 combined positive score (CPS) subgroup
- The biomarkers identified in the CM24 Phase 2 study are planned to be used for patient selection in the Phase 2b study

NT219 (IRS1/2 degrader and STAT3 blocker)

- Biomarker insights from the Phase 1 study were presented at AACR Annual Meeting 2025
- Initiated NT219 Phase 2 study in recurrent and/or metastatic squamous cell carcinoma of the head and neck (R/M SCCHN) to evaluate NT219 in combination with pembrolizumab (Keytruda) or cetuximab (Erbitux)
- Phase 2 study is led by Dr. Antonio Jimeno, Professor and Director of the Head and Neck Cancer Program, and Principal Investigator Dr. Alice Weaver, at the University of Colorado Anschutz Medical Campus.

Financial Results for the Three Months Ended June 30, 2025

Research and Development Expenses were $0.6 million for the three months ended June 30, 2025, reflecting a decrease of $1.8 million, or 76.9%, from $2.4 million in the same period of 2024. The decrease was primarily due to reduced costs associated with the CM24 Phase 2 study.

General and Administrative Expenses were $0.7 million for the three months ended June 30, 2025, compared to $1.1 million in the same period of 2024, representing a decrease of $0.4 million, or 36.0%, mainly due to a $0.2 million decrease in a non-cash expense and $0.2 million reduction in cash and non-cash salaries and related expenses.

Operating Loss was $1.2 million for the three months ended June 30, 2025, a decrease of $2.2 million, or 64.3%, compared to $3.5 million in the same period of 2024, mainly due to the decrease in the CM24 Phase 2 study expenses.

Adjusted Operating Loss (as reconciled below) was $1.2 million for the three months ended June 30, 2025, a decrease of $2.0 million, compared to $3.2 million in the same period of 2024, primarily due to the decrease in the CM24 Phase 2 study expenses.

Finance Income, net was $0.1 million for the three months ended June 30, 2025, compared to $1.0 million in the same period of 2024, representing a decrease of $0.9 million, primarily attributable to a decrease in non-cash gain resulting from the revaluation of outstanding warrants.

Net Loss was $1.1 million, or $0.40 per basic and diluted ADS for the three months ended June 30, 2025, compared to a net loss of $2.4 million, or $1.80 per basic and diluted ADS, in the same period of 2024. The decrease in net loss was mainly due to the $2.2 million decrease in operating expenses and $0.9 million decrease in finance income, net.

As of June 30, 2025, Purple Biotech had cash and cash equivalents and short-term deposits of $5.6 million. The Company cash runway is expected into the third quarter of 2026.

About Purple Biotech

Purple Biotech Ltd. (NASDAQ/TASE: PPBT) is a clinical-stage company developing first-in-class therapies that seek to overcome tumor immune evasion and drug resistance. The Company's oncology pipeline includes CAPTN-3, CM24 and NT219. The Company is advancing CAPTN-3, a preclinical platform of conditionally activated tri-specific antibodies, which engage both T cells and NK cells to induce a strong, localized immune response within the tumor microenvironment. The cleavable capping technology confines the compound's therapeutic activity to the local tumor microenvironment, thereby potentially increasing the anticipated therapeutic window in patients. The third arm specifically targets the Tumor Associated Antigen (TAA). The technology presents a novel mechanism of action by unleashing both innate and adaptive immune systems to mount an optimal anti-tumoral immune response. IM1240 is the first tri-specific antibody in development that targets the 5T4 antigen, which is expressed in a variety of solid tumors and is associated with advanced disease, increased invasiveness, and poor clinical outcomes. CM24 is a humanized monoclonal antibody that blocks CEACAM1, which supports tumor immune evasion and survival through multiple pathways. CEACAM1 on tumor cells, immune cells and neutrophil extracellular traps is a novel target for the treatment of multiple cancer indications. As proof of concept of these novel pathways, the Company completed a Phase 2 study for the treatment of pancreatic ductal adenocarcinoma (PDAC) with CM24 as a combination therapy with the anti-PD-1 checkpoint inhibitor nivolumab and chemotherapy, demonstrating clear and consistent improvement across all efficacy endpoints and the identification of two potential serum biomarkers and other potential tissue biomarkers. NT219 is a dual inhibitor, novel small molecule that simultaneously targets IRS1/2 and STAT3. A Phase 1 dose escalation study was concluded as a monotherapy and in combination with cetuximab, in which NT219 demonstrated anti-tumor activity in combination with cetuximab in second-line patients with recurrent and/or metastatic squamous cell carcinoma of the head and neck (R/M SCCHN). A Phase 2 study in collaboration with the University of Colorado Anschutz Medical Campus, to treat R/M SCCHN patients with NT219 in combination with cetuximab or pembrolizumab was initiated. The Company's corporate headquarters are located in Rehovot, Israel. For more information, please visit https://purple-biotech.com/.

Non-IFRS Financial Measures

This press release includes information about certain financial measures that are not prepared in accordance with International Financial Reporting Standards ("IFRS"), including adjusted operating loss. This non-IFRS measure is not based on any standardized methodology prescribed by IFRS and is not necessarily comparable to similar measures presented by other companies. Adjusted operating loss adjusts for non-cash share-based compensation expenses. The Company's management and board of directors utilize this non-IFRS financial measure to evaluate the Company's performance. The Company provides this non-IFRS measure of the Company's performance to investors because management believes that this non-IFRS financial measure, when viewed with the Company's results under IFRS and the accompanying reconciliations, are useful in identifying underlying trends in ongoing operations. However, this non-IFRS measure is not a measure of financial performance under IFRS and, accordingly, should not be considered as an alternative to IFRS measures as indicators of operating performance. Further, this non-IFRS measure should not be considered a measure of the Company's liquidity. A reconciliation of certain IFRS to non-IFRS financial measures has been provided in the tables included in this press release.

Forward-Looking Statements and Safe Harbor Statement

Certain statements in this press release that are forward-looking and not statements of historical fact are forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, statements that are not statements of historical fact, and may be identified by words such as "believe", "expect", "intend", "plan", "may", "should", "could", "might", "seek", "target", "will", "project", "forecast", "continue" or "anticipate" 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. You should not place undue reliance on these forward-looking statements, which are not guarantees of future performance. Forward-looking statements reflect our current views, expectations, beliefs or intentions with respect to future events, and are subject to a number of assumptions, involve known and unknown risks, many of which are beyond our control, as well as uncertainties and other factors that may cause our actual results, performance or achievements to be significantly different from any future results, performance or achievements expressed or implied by the forward-looking statements. Important factors that could cause or contribute to such differences include, among others, risks relating to: the plans, strategies and objectives of management for future operations; product development for NT219, CM24 and IM1240; the process by which such early stage therapeutic candidates could potentially lead to an approved drug product is long and subject to highly significant risks, particularly with respect to a joint development collaboration; the fact that drug development and commercialization involves a lengthy and expensive process with uncertain outcomes; our ability to successfully develop and commercialize our pharmaceutical products; the expense, length, progress and results of any clinical trials; the impact of any changes in regulation and legislation that could affect the pharmaceutical industry; the difficulty in receiving the regulatory approvals necessary in order to commercialize our products; the difficulty of predicting actions of the U.S. Food and Drug Administration or any other applicable regulator of pharmaceutical products; the regulatory environment and changes in the health policies and regimes in the countries in which we operate; the uncertainty surrounding the actual market reception to our pharmaceutical products once cleared for marketing in a particular market; the introduction of competing products; patents obtained by competitors; dependence on the effectiveness of our patents and other protections for innovative products; our ability to obtain, maintain and defend issued patents; the commencement of any patent interference or infringement action against our patents, and our ability to prevail, obtain a favorable decision or recover damages in any such action; and the exposure to litigation, including patent litigation, and/or regulatory actions, and other factors that are discussed in our Annual Report on Form 20-F for the year ended December 31, 2024 and in our other filings with the U.S. Securities and Exchange Commission ("SEC"), including our cautionary discussion of risks and uncertainties under "Risk Factors" in our Registration Statements and Annual Reports. These are factors that we believe could cause our actual results to differ materially from expected results. Other factors besides those we have listed could also adversely affect us. Any forward-looking statement in this press release speaks only as of the date on which it is made. We disclaim any intention or obligation to publicly update or revise any forward-looking statement or other information contained herein, whether as a result of new information, future events or otherwise, except as required by applicable law. You are advised, however, to consult any additional disclosures we make in our reports to the SEC, which are available on the SEC's website, https://www.sec.gov.

CONTACTS:

Company Contact:
IR@purple-biotech.com

Condensed Consolidated Unaudited Interim Statements of Financial Position

	Note	June 30, 2025	December 31, 2024
		USD thousand	USD thousand
Assets			
Cash and cash equivalents		**4,736**	7,401
Short term deposits		**857**	848
Other investments		**326**	275
Other current assets		**394**	384
Total current assets		**6,313**	8,908
Non-current assets			
Right of use assets		**88**	164
Fixed assets, net		**135**	124
Intangible assets		**27,842**	27,842
Total non–current assets		**28,065**	28,130
Total assets		**34,378**	37,038
Liabilities			
Lease liability - short term		**103**	183
Accounts payable		**669**	1,455
Warrants		**267**	1,149
Other payables		**1,150**	1,200
Total current liabilities		**2,189**	3,987
Non-current liabilities			
Post-employment benefit liabilities		**140**	140
Total non-current liabilities		**140**	140
Equity			
Share capital, no par value		**-**	-
Share premium		**149,823**	147,631
Receipts on account of warrants		**21,145**	21,145
Capital reserve for share-based payments		**7,366**	8,875
Capital reserve from transactions with related parties		**761**	761
Capital reserve from transactions with non-controlling interest		**(859)**	(859)
Accumulated loss		**(146,231)**	(144,693)
Equity attributable to owners of the Company		**32,005**	32,860
Non-controlling interests		**44**	51
Total equity		**32,049**	32,911
Total liabilities and equity		**34,378**	37,038

Condensed Consolidated Unaudited Interim Statements of Operations and Other Comprehensive Income

	For the six months ended June 30,		For the three months ended June 30,	
	2025	2024	2025	2024
	USD thousand	USD thousand	USD thousand	USD thousand
Research and development expenses	**1,312**	5,814	**553**	2,391
General and administrative expenses	**1,329**	1,840	**683**	865
Impairment loss	**-**	202	**-**	202
Operating loss	**2,641**	7,856	**1,236**	3,458
Finance income from financial instruments	**(1,005)**	(1,419)	**(74)**	(946)
Finance expense	**15**	41	**-**	24
Finance income	**(106)**	(282)	**(73)**	(121)
Finance expense (income), net	**(1,096)**	(1,660)	**(147)**	(1,043)
Loss for the period	**1,545**	6,196	**1,089**	2,415
Other Comprehensive Profit:				
Items that will be transferred to profit or loss:				
Loss (profit) on cash flow hedges	**-**	21	**-**	6
Total comprehensive loss for the period	**1,545**	6,217	**1,089**	2,421
Loss attributable to:				
Owners of the Company	**1,538**	6,167	**1,085**	2,405
Non-controlling interests	**7**	29	**4**	10
	1,545	6,196	**1,089**	2,415
Total comprehensive loss attributable to				
Owners of the Company	**1,538**	6,188	**1,085**	2,411
Non-controlling interests	**7**	29	**4**	10
	1,545	6,217	**1,089**	2,421
Loss per share information				
Basic and diluted loss per Share – USD	**0.003**	0.023	**0.002**	0.009
Number of Shares used in calculation	**536,905,219**	267,722,200	**547,243,964**	275,320,200
Loss per ADS information (where 1 ADS represents 200 shares)				
Basic and diluted loss per ADS – USD	**0.57**	4.6	**0.40**	1.80
Number of ADSs used in calculation	**2,684,526**	1,338,611	**2,736,220**	1,376,601

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

Condensed Consolidated Unaudited Interim Statements

Reconciliation of Adjusted Operating Loss

	For the six months ended June 30,		For the three months ended June 30,	
	2025	2024	2025	2024
	USD thousand	USD thousand	USD thousand	USD thousand
Operating loss for the period	**2,641**	**7,856**	**1,236**	**3,458**
Less ESOP expenses	**(152)**	**(484)**	**(59)**	**(218)**
	2,489	**7,372**	**1,177**	**3,240**

Condensed Consolidated Unaudited Interim Statements of Cash Flows

	For the six months ended June 30,	
	2025	2024
	USD thousand	USD thousand
Cash flows from operating activities:		
Loss for the period	**(1,545)**	(6,196)
Adjustments:		
Depreciation	**92**	97
Impairment loss	**-**	202
Finance expenses (income), net	**(1,096)**	(1,660)
Share-based payments	**152**	484
	(2,397)	(7,073)
Changes in assets and liabilities:		
Changes in other investments and other current assets	**(206)**	(162)
Changes in trade payables	**(821)**	(490)
Changes in other payables	**(98)**	(1,333)
	(1,125)	(1,985)
Net cash used in operating activities	**(3,522)**	(9,058)
Cash flows from investing activities:		
Proceed from other investments	**290**	187
Interest received	**85**	207
Decrease(increase) in short-term deposits	**(9)**	5
Acquisition of fixed assets	**(2)**	-
Net cash provided by investing activities	**364**	399
Cash flows from financing activities:		
Proceeds from issuance ADSs	**664**	938
ADS issuance expenses paid	**(80)**	(125)
Repayment of lease liability	**(92)**	(91)
Interest paid	**(23)**	(21)
Net cash provided by financing activities	**469**	701
Net decrease in cash and cash equivalents	**(2,689)**	(7,958)
Cash and cash equivalents at the beginning of the period	**7,401**	14,489
Effect of translation adjustments on cash and cash equivalents	**24**	**(7)**
Cash and cash equivalents at the end of the period	**4,736**	6,524

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

Exhibit 99.2

Purple Biotech Ltd.

Condensed Consolidated

Unaudited Interim Financial Statements

As of June 30, 2025

Contents

Condensed Consolidated Unaudited Interim Statements of Financial Position

	Note	June 30, 2025 USD thousand	December 31, 2024 USD thousand
Assets			
Cash and cash equivalents		**4,736**	7,401
Short term deposits		**857**	848
Other investments	**5**	**326**	275
Other current assets		**394**	384
Total current assets		**6,313**	8,908
Non-current assets			
Right of use assets		**88**	164
Fixed assets, net		**135**	124
Intangible assets		**27,842**	27,842
Total non–current assets		**28,065**	28,130
Total assets		**34,378**	37,038
Liabilities			
Lease liability - short term		**103**	183
Trade payable		**669**	1,455
Warrants	**5**	**267**	1,149
Other payables		**1,150**	1,200
Total current liabilities		**2,189**	3,987
Non-current liabilities			
Post-employment benefit liabilities		**140**	140
Total non-current liabilities		**140**	140
Equity			
Share capital, no par value		**-**	-
Share premium		**149,823**	147,631
Receipts on account of warrants		**21,145**	21,145
Capital reserve for share-based payments	**6**	**7,366**	8,875
Capital reserve from transactions with related parties		**761**	761
Capital reserve from transactions with non-controlling interest		**(859)**	(859)
Accumulated loss		**(146,231)**	(144,693)
Equity attributable to owners of the Company		**32,005**	32,860
Non-controlling interests		**44**	51
Total equity		**32,049**	32,911
Total liabilities and equity		**34,378**	37,038

Condensed Consolidated Unaudited Interim Statements of Operations and Other Comprehensive Income

	For the six months ended June 30,		For the three months ended June 30,	
	2025	2024	2025	2024
	USD thousand	USD thousand	USD thousand	USD thousand
Research and development expenses	**1,312**	5,814	**553**	2,391
Sales, general and administrative expenses	**1,329**	1,840	**683**	865
Impairment loss	**-**	202	**-**	202
Operating loss	**2,641**	7,856	**1,236**	3,458
Finance income from financial instruments	**(1,005)**	(1,419)	**(74)**	(946)
Finance expense	**15**	41	**-**	24
Finance income	**(106)**	(282)	**(73)**	(121)
Finance expense (income), net	**(1,096)**	(1,660)	**(147)**	(1,043)
Loss for the period	**1,545**	6,196	**1,089**	2,415
Other Comprehensive Profit:				
Items that will be transferred to profit or loss:				
Loss (profit) on cash flow hedges	**-**	21	**-**	6
Total comprehensive loss for the period	**1,545**	6,217	**1,089**	2,421
Loss attributable to:				
Owners of the Company	**1,538**	6,167	**1,085**	2,405
Non-controlling interests	**7**	29	**4**	10
	1,545	6,196	**1,089**	2,415
Total comprehensive loss attributable to				
Owners of the Company	**1,538**	6,188	**1,085**	2,411
Non-controlling interests	**7**	29	**4**	10
	1,545	6,217	**1,089**	2,421
Loss per share information				
Basic and diluted loss per Share – USD	**0.003**	0.023	**0.002**	0.009
Number of Shares used in calculation	**536,905,219**	267,722,200	**547,243,964**	275,320,200
Loss per ADS information (where 1 ADS represents 200 shares)				
Basic and diluted loss per ADS – USD	**0.57**	4.6	**0.40**	1.80
Number of ADSs used in calculation	**2,684,526**	1,338,611	**2,736,220**	1,376,601

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

Condensed Consolidated Unaudited Interim Statements of Operations and Other Comprehensive Income

Consolidated Statements of Changes in Equity

	Share Capital	Share premium	Receipts on account of warrants	Capital reserve for share-based payments	Capital reserve from transactions with related parties	Capital reserve from transactions with Non-controlling interest	Accumulated loss	Total	Non-controlling interests	Total equity
Balance as of January 1, 2025	**-**	**147,631**	**21,145**	**8,875**	**761**	**(859)**	**(144,693)**	**32,860**	**51**	**32,911**
Transactions with owners of the Company:										
Issuance of American Depository Shares (ADSs) on the NASDAQ, net of issuance costs	**-**	**531**	**-**		**-**	**-**	**-**	**531**	**-**	**531**
Share-based payments	**-**	**1,661**	**-**	**(1,509)**	**-**	**-**	**-**	**152**	**-**	**152**
Loss for the period	**-**	**-**		**-**	**-**	**-**	**(1,538)**	**(1,538)**	**(7)**	**(1,545)**
Balance as of June 30, 2025	**-**	**149,823**	**21,145**	**7,366**	**761**	**(859)**	**(146,231)**	**32,005**	**44**	**32,049**

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

Condensed Consolidated Unaudited Interim Statements of Operations and Other Comprehensive Income

	Share capital	Share premium	Receipts on account of warrants	Capital reserve For share based payments	Hedging reserve	Capital reserve from transactions with related parties	Capital reserve from transactions with non-controlling interest	Accumulated loss	Total	Non-controlling interests	Total equity
						USD thousand					
Balance as of January 1, 2024 (audited)	-	133,184	28,467	10,088	19	761	(859)	(137,453)	34,207	90	34,297
Transactions with owners of the Company:											
Issuance of American Depository Shares (ADSs), net of issuance costs	-	813	-	-	-	-	-	-	813	-	813
Share-based payments	-	1,600	-	(1,116)	-	-	-	-	484	-	484
Loss for the period	-	-	-	-	-	-	-	(6,167)	(6,167)	(29)	(6,196)
Other comprehensive loss for the period	-	-	-	-	(21)	-	-	-	(21)	-	(21)
Balance as of June 30, 2024	-	135,597	28,467	8,972	(2)	761	(859)	(143,620)	29,316	61	29,377

The accompanying notes are integral part of these condensed consolidated interim financial statements.

Condensed Consolidated Unaudited Interim Statements of Cash Flows

	For the six months ended June 30,	
	2025	2024
	USD thousand	USD thousand
Cash flows from operating activities:		
Loss for the period	**(1,545)**	(6,196)
Adjustments:		
Depreciation	**92**	97
Impairment loss	**-**	202
Finance expenses (income), net	**(1,096)**	(1,660)
Share-based payments	**152**	484
	(2,397)	(7,073)
Changes in assets and liabilities:		
Changes in other investments and other current assets	**(206)**	(162)
Changes in trade payables	**(821)**	(490)
Changes in other payables	**(98)**	(1,333)
	(1,125)	(1,985)
Net cash used in operating activities	**(3,522)**	(9,058)
Cash flows from investing activities:		
Proceed from other investments	**290**	187
Interest received	**85**	207
Decrease (increase) in short-term deposits	**(9)**	5
Acquisition of fixed assets	**(2)**	-
Net cash provided by investing activities	**364**	399
Cash flows from financing activities:		
Proceeds from issuance ADSs	**664**	938
ADS issuance expenses paid	**(80)**	(125)
Repayment of lease liability	**(92)**	(91)
Interest paid	**(23)**	(21)
Net cash provided by financing activities	**469**	701
Net decrease in cash and cash equivalents	**(2,689)**	(7,958)
Cash and cash equivalents at the beginning of the period	**7,401**	14,489
Effect of translation adjustments on cash and cash equivalents	**24**	(7)
Cash and cash equivalents at the end of the period	**4,736**	6,524

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

Note 1 - General
Reporting entity

A. Purple Biotech Ltd. (hereinafter: the "**Company**" or "**Purple**") is a clinical-stage Company developing first-in-class, effective and durable therapies by overcoming tumor immune evasion and drug resistance. The Company's oncology pipeline includes CM24, NT219, and CAPTN-3. CM24 is a humanized monoclonal antibody that blocks CEACAM1, which supports tumor immune evasion and survival through multiple pathways. CEACAM1 on tumor cells, immune cells and neutrophils extracellular traps is a novel target for the treatment of multiple cancer indications. NT219 is a dual inhibitor, novel small molecule that simultaneously targets IRS1/2 and STAT3. CAPTN-3 is a preclinical platform of conditionally-activated tri-specific antibody that engages both T cells and NK cells to induce a strong, localized immune response within the tumor microenvironment. The cleavable capping technology confines the compound's therapeutic activity to the local tumor microenvironment. The third arm specifically targets the Tumor Associated Antigen (TAA). IM1240 is the first tri-specific antibody in development that targets 5T4 expressed in a variety of solid tumors and is correlated with advanced disease, increased invasiveness, and poor clinical outcomes.

The Company was incorporated in Israel as a private Company in August 1968, and has been listed for trading on the Tel Aviv Stock Exchange since September 1978. In October 2012, the Company disposed of all of its previous operations, and in July 2013, the Company acquired shares of Kitov Pharma Ltd. from its shareholders, in exchange for the Company's shares. In December 2020 the Company changed its name from Kitov Pharma Ltd. to Purple Biotech Ltd.

B. The Company's securities (American Depository Shares ("ADS")) were listed for trading on the NASDAQ in November 2015. Each ADS represents 200 ordinary shares with no par value following a reverse split on August 23, 2020 and September 17, 2024. Each 200 warrants enable the purchase of 1 ADS.

The Company's address is 4 Oppenheimer St., Science Park Rehovot 7670104 Israel.

C. In January 2017, the Company acquired the majority of shares of TyrNovo Ltd. (hereinafter: "TyrNovo"). During 2018, the Company acquired additional shares of TyrNovo from various minority shareholders.

In January 2020, the Company acquired 100% of FameWave Ltd. (hereinafter "FameWave").

On October 28, 2021, the Company established a fully owned subsidiary Purple Biotech GmbH (hereinafter "**Purple GmbH**") which is currently in dissolving process following the termination of its activities in Switzerland.

In February 2023, the Company acquired 100% of Immunorizon Ltd. (hereinafter "Immunorizon").

The Company together with TyrNovo, FameWave, Immunorizon and Purple GmbH are referred to, in these consolidated financial statements, as "**the Group**".

D. Since incorporation through June 30, 2025, the Group has incurred losses and negative cash flows from operations mainly attributed to its development efforts and has an accumulated loss of USD 146.2 million. The Group has financed its operations mainly through private and public financing rounds. Through June 30, 2025, the Company raised a total of USD 109.2 million net of issuance expenses.

Based on the projected cash flows and current cash balances, management currently is of the opinion that its existing cash will be sufficient to fund operations for at least the next 12 months. Subsequently, management's plans include pursuing out licensing, alternative financing arrangements, or reducing expenditures as necessary to meet the Company's future cash requirements.

However, there is no assurance that, if required, the Company will be able to raise additional capital when needed, on favourable terms, or at all or reduce discretionary spending to provide the required liquidity.

E. Following the brutal attacks on Israel, the mobilization of army reserves and the Government declaring a state of war ("Iron Swords" war) in October 2023, there was a decrease in Israel's economic and business activity. The security situation has led, inter alia, to a disruption in the chain of supply and production, a **decrease in the** volume of national transportation, a shortage in manpower as well as a decrease in the value of financial assets and a rise in the exchange rate of foreign currencies in relation to the shekel.

Any hostilities involving Israel, or the interruption or curtailment of trade within Israel or between Israel and its trading partners could adversely affect the Company's operations and results of operations and could make it more difficult for the Company to raise capital. Both CM24 and NT219 are manufactured by service providers outside of Israel. Most of the research and development work is being conducted by third-party entities outside of Israel. However, a prolonged war can cause disruptions or delays to activities performed in Israel, as the result of shortage of staff, resulting in an adverse effect on the Company's business, financial condition and results of operation.

It is currently not possible to predict the duration or severity of the ongoing conflict or its effects on Company's business, operations and financial conditions. The ongoing conflict is rapidly evolving and developing, and could disrupt Company's business and operations, interrupt the sources and availability of supply and hamper the ability to raise additional funds or sell Company's securities, among others.

Note 2 - Basis of Preparation

A. Statement of compliance with International Financial Reporting Standards

These consolidated financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting and do not include all of the information required for full annual financial statements. They should be read in conjunction with the financial statements as at and for the year ended December 31, 2024 (hereinafter - "the Annual Financial Statements"). However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last Annual Financial Statements.

These condensed consolidated interim financial statements were approved for issue by the Group's Board of Directors on August 5, 2025.

B. Use of judgments and estimates

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgments made by management in applying the Group's accounting policies and the principal assumptions used in the estimation of uncertainty were the same as those that applied to the Annual Financial Statements.

Note 3 - Material Accounting Policies

The accounting policies applied by the Group in these condensed consolidated interim financial statements are the same as those applied by the Group in its Annual Financial Statements.

Note 4 - Capital and reserves

During the reported periods, the following shares were issued:

	For the six months ended	
	June 30, 2025	**June 30, 2024**
	Number of ADS in thousands	
Opening balance	2,586	1,261
Issuance of ADSs (1)	248	180
Vesting of RSUs	5	9
	2,839	1,450

(1) During the period of January until June 2025, the Company issued under the ATM program 248 thousand ADSs.

During the six months period ended June 30, 2025, the total gross proceeds from ADS issuance were 664 thousand USD (936 thousand USD for the six months period ended June 30, 2024). The issuance costs for the period were 27 thousand USD (2024 - 37 thousand USD).

Note 5 - Financial Instruments

Financial instruments measured at fair value

Fair value hierarchy of financial instruments measured at fair value:

	June 30, 2025			
	Level 1	Level 2	Level 3	Total
	USD thousands			
Financial asset and liabilities				
Securities	-	-	326	326
Financial liability of the July 2024 warrants, net	-	-	267	267

	Financial liability-warrant
Balance as of January 1, 2025	1,149
Revaluation	(882)
Balance as of June 30, 2025	267

Financial instrument	Valuation method determining fair value	Significant unobservable inputs	
For the period ended June 30, 2025			
Warrant	Black - Scholes	expected term	1.01, 4.01 years
		expected volatility	154.03%-99.15%
		annual risk free interest	3.96%-3.84%
		dividend yield	0%
For the period ended June 30, 2024			
Warrant	Black - Scholes	expected term	4.8 years
		expected volatility	94.53%
		annual risk free interest	4.44%
		dividend yield	0
Convertible debt instrument		DLOM	11.7%

Note 6 - Share-based payments

During the three-months period ended on June 30, 2025, share-based payments amounting to a total value of 26 thousands USD were granted.

During the six and three-month period ended on June 30, 2025 the Company recorded gross expenses of USD 152 thousand and USD 59 thousand, net of expenses forfeited for employees who left amounting to USD 12 thousand and USD 0 thousand, respectively.