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 2026

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 7, 2026, Purple Biotech Ltd. (the "**Registrant**") issued a press release "**Purple Biotech Reports Second Quarter 2026 Financial Results**", which is attached hereto as Exhibit 99.1 and "**Condensed Consolidated Unaudited Interim Financial Statements As of June 30, 2026"**, which is attached hereto as Exhibit 99.2.

Exhibit

99.1	Purple Biotech Reports Second Quarter 2026 Financial Results
99.2	Purple Biotech Ltd. Condensed Consolidated Unaudited Interim Financial Statements As of June 30, 2026

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-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), 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), 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), 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 7, 2026

PURPLE BIOTECH LTD.

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

Exhibit 99.1

Purple Biotech Reports Second Quarter 2026 Financial Results

New preclinical data presented at European Association for Cancer Research (EACR) 2026 Annual Congress, which further validates the differentiated profile of IM1240's anti-tumor activity, favorable safety and pharmacokinetic profile, and broad therapeutic window

IM1240 tri-specific antibody (capped-CD3x5T4xNKG2A) is aimed at entering clinical studies in 2027

Total Cash Position of $6.1 million as of June 30, 2026, provides a runway through mid-2027 based on current management estimates

REHOVOT, Israel, August 7, 2026 (GLOBE NEWSWIRE) -- Purple Biotech Ltd. ("Purple Biotech" or "the Company") (NASDAQ/TASE: PPBT), a clinical-stage company developing a next-generation immunotherapy platform designed to maximize anti-cancer potency while minimizing toxicity, today announced financial results for the three and six months ended June 30, 2026, and provided an update on recent business progress, including new data supporting the differentiation and partnering potential of our CAPTN-3 platform.

"We are encouraged by the interest in our differentiated CAPTN-3 T-cell engager platform. The consistent preclinical data generated to date continue to strengthen the platform's differentiated profile, demonstrating an expanded therapeutic window enabled by both enhanced anti-tumor activity through NKG2A engagement and our CD3 capping technology. These findings further support IM1240 as a compelling candidate as we advance toward the clinic. Our total cash position of approximately $6.1 million as of June 30, 2026, is expected to provide a cash runway through mid-2027 based on current management estimates. We continue to pursue a strategic collaboration to support the clinical advancement of IM1240 while preserving shareholder value, and to evaluate financing alternatives to support the planned Phase 1 study."

Recent Clinical & Corporate Highlights:

Presented new preclinical data at EACR 2026 supporting IM1240's safety, pharmacokinetic profile and broad therapeutic window

- A non-GLP toxicology study in non-human primates validates the CAPTN-3 masking strategy and supports the planned advancement of IM1240 toward a first-in-human clinical study in 2027.
- IM1240 demonstrated an approximately 8-fold longer half-life and 16-fold greater systemic exposure compared to the non-capped variant, together with dose-proportional pharmacokinetics and a broad therapeutic window.
- The CAPTN-3 masking strategy mitigated peripheral T-cell activation and systemic cytokine release. IM1240 induced minimal IL-6 and TNF-α at a dose of 10 mg/kg, whereas the non-capped variant induced robust cytokine release at a dose of 0.03 mg/kg.

Generated new patient-derived tumor data supporting IM1240's differentiated mechanism and anti-tumor activity

- Data generated in collaboration with the laboratory of Amir Horowitz, PhD, at the Tisch Cancer Institute at the Icahn School of Medicine at Mount Sinai, demonstrated that all tested patient-derived tumor samples responded to IM1240 treatment.

- IM1240 induced apoptosis of PD-1-resistant patient-derived biopsies from six head and neck squamous cell carcinoma (HNSCC) metastatic lymph node samples and one enfortumab vedotin/pembrolizumab-resistant muscle-invasive bladder cancer sample, with both the CD3 and NKG2A functional arms required for full activity.

- In a PD-1/chemotherapy-resistant non-small cell lung cancer (NSCLC) patient-derived explant, IM1240 induced mature tertiary lymphoid structures (TLS) - immune cell organizations associated with effective anti-tumor immunity and favorable clinical prognosis - while increasing CD8 T-cell and NK-cell abundance and reducing regulatory T cells (Tregs) and tumor cells. These effects were not observed with IM1340, the NKG2A loss-of-function variant, underscoring the essential and differentiated contribution of the NKG2A arm.

Financial Results for the Three Months Ended June 30, 2026

Research and Development Expenses were $0.7 million for the three months ended June 30, 2026, as compared to $0.6 million for the corresponding period in 2025, representing an increase of $0.1 million. The increase is primarily attributable to the advancement of the IM1240 development program, partially offset by a decrease in clinical expenses associated with the CM24 and NT219 programs.

General and Administrative Expenses were $0.6 million for the three months ended June 30, 2026, as compared to $0.7 million for the corresponding period in 2025, representing a decrease of $0.1 million, primarily due to lower regulatory and professional services expenses.

Operating Loss was $1.3 million for the three months ended June 30, 2026, representing an increase of $0.1 million as compared to $1.2 million for the corresponding period in 2025.

Adjusted Operating Loss (as reconciled below) was $1.2 million for the three months ended June 30, 2026, as compared to $1.2 million for the corresponding period in 2025.

Financial Income, Net was $1.7 million for the three months ended June 30, 2026, as compared to $0.1 million for the corresponding period in 2025. The increase is primarily attributable to a higher non-cash gain arising from the revaluation of outstanding warrants.

Net Income was $0.4 million for the three months ended June 30, 2026, as compared to a net loss of $1.1 million for the corresponding period in 2025. The change was primarily driven by increased finance income resulting from changes in the fair value of outstanding warrants.

Adjusted Net Loss (as reconciled below) was $1.2 million for the three months ended June 30, 2026, as compared to $1.1 million for the corresponding period in 2025. Adjusted net loss excludes non-cash share-based compensation expenses and finance income resulting from changes in the fair value of outstanding warrants.

As of June 30, 2026, Purple Biotech had cash and cash equivalents and short-term deposits of $6.1 million, which, based on current management estimates, are expected to provide the Company with a cash runway through mid-2027.

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 and adjusted net loss. These non-IFRS measures are not based on any standardized methodology prescribed by IFRS and are not necessarily comparable to similar measures presented by other companies. Adjusted operating loss and adjusted net loss adjust for non-cash share-based compensation expenses, and adjusted net loss also adjusts for finance income from financial instruments. The Company's management and board of directors utilize these non-IFRS financial measures to evaluate the Company's performance. The Company provides these non-IFRS measures of the Company's performance to investors because management believes that these non-IFRS financial measures, when viewed with the Company's results under IFRS and the accompanying reconciliations, are useful in identifying underlying trends in ongoing operations. However, these non-IFRS measures are not measures of financial performance under IFRS and, accordingly, should not be considered in isolation or as alternatives to IFRS measures as indicators of operating performance. Further, these non-IFRS measures should not be considered measures 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.

About Purple Biotech

Purple Biotech Ltd. (NASDAQ/TASE: PPBT) is a clinical-stage company developing a next-generation immunotherapy platform designed to maximize anti-cancer potency while minimizing toxicity. The Company is focused on advancing its lead program, CAPTN-3 - a platform of masked tri-specific antibodies that simultaneously target tumors while engaging both T cells and NK cells. Capping technology confines immune activation to the tumor microenvironment, significantly expanding the therapeutic window compared to conventional T-cell engagers. The platform's lead candidate, IM1240, is advancing toward the clinic, and its second candidate, IM1305, is in preclinical development. The Company's pipeline also includes additional clinical-stage assets, for which further development is pending partnering or investment, including CM24, a CEACAM1-blocking antibody that demonstrated improved outcomes across all efficacy endpoints in a Phase 2 study for the treatment of pancreatic ductal adenocarcinoma, and NT219, a dual IRS1/2 and STAT3 inhibitor that completed a Phase 2 study for the treatment of recurrent and/or metastatic squamous cell carcinoma of the head and neck. The Company is headquartered in Rehovot, Israel. For additional information about the Company, please visit: https://purple-biotech.com.

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 CAPTN-3; 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, 2025 as such factors may be updated from time to time 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

	June 30, 2026	December 31, 2025
	USD thousand	USD thousand
Assets		
Cash and cash equivalents	**5,236**	8,717
Short term deposits	**869**	857
Other current assets	**485**	292
Total current assets	**6,590**	9,866
Non-current assets		
Right of use assets	**101**	222
Fixed assets, net	**115**	124
Intangible assets	**7,360**	7,360
Total non–current assets	**7,576**	7,706
Total assets	**14,166**	17,572
Liabilities		
Lease liability	**134**	244
Trade payable	**487**	2,070
Warrants	**229**	4,066
Other payables	**933**	1,373
Total current liabilities	**1,783**	7,753
Non-current liabilities		
Post-employment benefit liabilities	**170**	160
Total non-current liabilities	**170**	160
Equity		
Share capital, no par value	**-**	-
Share premium	**155,834**	152,483
Receipts on account of warrants	**21,145**	21,145
Capital reserve for share-based payments	**6,114**	7,263
Capital reserve from transactions with related parties	**761**	761
Capital reserve from transactions with non-controlling interest	**(859)**	(859)
Accumulated loss	**(170,724)**	(171,079)
Equity attributable to owners of the Company	**12,271**	9,714
Non-controlling interests	**(58)**	(55)
Total equity	**12,213**	9,659
Total liabilities and equity	**14,166**	17,572

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,	
	2026	2025	2026	2025
	USD thousand	USD thousand	USD thousand	USD thousand
Research and development expenses	**1,932**	1,312	**702**	553
General and administrative expenses	**1,619**	1,329	**597**	683
Operating loss	**3,551**	2,641	**1,299**	1,236
Change in fair value of warrants	**(3,844)**	(1,005)	**(1,670)**	(74)
Finance expense	**24**	15	**9**	-
Finance income	**(83)**	(106)	**(79)**	(73)
Finance income, net	**(3,903)**	(1,096)	**(1,740)**	(147)
Loss (profit) for the period	**(352)**	1,545	**(441)**	1,089
Total loss (profit) for the period	**(352)**	1,545	**(441)**	1,089
Loss (profit) attributable to:				
Owners of the Company	**(355)**	1,538	**(441)**	1,085
Non-controlling interests	**3**	7	**-**	4
	(352)	1,545	**(441)**	1,089
Loss (profit) per share information				
Basic and diluted loss (profit) per Share – USD	**(0.00018)**	0.003	**(0.00020)**	0.002
Number of Shares used in calculation	**2,017,629,342**	536,905,219	**2,172,187,127**	547,243,964
Loss (profit) per ADS information (where 1 ADS represents 2000 shares)				
Basic and diluted loss (profit) per ADS – USD	**(0.35)**	*5.7	**(0.41)**	*4
Number of ADSs used in calculation	**1,008,815**	*268,453	**1,086,094**	*273,622

* Restated to reflect the change in the ADS ratio from 1:200 to 1:2,000, effective March 2026.

Condensed Consolidated Unaudited Interim Statements

Reconciliation of Adjusted Operating Loss

	For the six months ended June 30,		For the three months ended June 30,	
	2026	2025	2026	2025
	USD thousand	USD thousand	USD thousand	USD thousand
Operating loss for the period	**3,551**	**2,641**	**1,299**	**1,236**
Less ESOP expenses	**(160)**	**(152)**	**(67)**	**(59)**
	3,391	**2,489**	**1,232**	**1,177**

Reconciliation of Adjusted Net Loss

	For the six months ended June 30,		For the three months ended June 30,	
	2026	2025	2026	2025
	USD thousand	USD thousand	USD thousand	USD thousand
Net Loss (profit) for the period	**(352)**	1,545	**(441)**	1,089
Less ESOP expenses	**(160)**	(152)	**(67)**	(59)
Less finance income from financial instruments	**3,844**	1,005	**1,670**	74
	3,332	**2,398**	**1,162**	1,104

Condensed Consolidated Unaudited Interim Statements of Cash Flows

	For the six months ended June 30,	
	2026	2025
	USD thousand	USD thousand
Cash flows from operating activities:		
Gain (loss) for the period	**352**	(1,545)
Adjustments:		
Depreciation	**135**	92
Finance income, net	**(3,903)**	(1,096)
Share-based payments	**160**	152
	(3,256)	(2,397)
Changes in assets and liabilities:		
Changes in other investments and other current assets	**(215)**	(206)
Changes in accounts payables	**(1,749)**	(821)
Changes in other payables	**(404)**	(98)
	(2,368)	(1,125)
Net cash used in operating activities	**(5,624)**	(3,522)
Cash flows from investing activities:		
Proceed from other investments	**-**	290
Interest received	**61**	85
Increase in short-term deposits	**(12)**	(9)
Acquisition of fixed assets	**(3)**	(2)
Net cash provided by investing activities	**46**	364
Cash flows from financing activities:		
Proceeds from issuance ADSs	**2,300**	664
ADS issuance expenses paid	**(112)**	(80)
Repayment of lease liability	**(125)**	(92)
Interest paid	**(9)**	(23)
Net cash provided by financing activities	**2,054**	469
Net decrease in cash and cash equivalents	**(3,524)**	(2,689)
Cash and cash equivalents at the beginning of the period	**8,717**	7,401
Effect of translation adjustments on cash and cash equivalents	**43**	24
Cash and cash equivalents at the end of the period	**5,236**	4,736

Exhibit 99.2

Purple Biotech Ltd.

Condensed Consolidated

Unaudited Interim Financial Statements

As of June 30, 2026

Contents

Condensed Consolidated Unaudited Interim Statements of Financial Position

	Note	June 30, 2026 USD thousand	December 31, 2025 USD thousand
Assets			
Cash and cash equivalents		**5,236**	8,717
Short term deposits		**869**	857
Other current assets		**485**	292
Total current assets		**6,590**	9,866
Non-current assets			
Right of use assets		**101**	222
Fixed assets, net		**115**	124
Intangible assets		**7,360**	7,360
Total non–current assets		**7,576**	7,706
Total assets		**14,166**	17,572
Liabilities			
Lease liability		**134**	244
Trade payable		**487**	2,070
Warrants	**5**	**229**	4,066
Other payables		**933**	1,373
Total current liabilities		**1,783**	7,753
Non-current liabilities			
Post-employment benefit liabilities		**170**	160
Total non-current liabilities		**170**	160
Equity			
Share capital, no par value		**-**	-
Share premium		**155,834**	152,483
Receipts on account of warrants		**21,145**	21,145
Capital reserve for share-based payments	**6**	**6,114**	7,263
Capital reserve from transactions with related parties		**761**	761
Capital reserve from transactions with non-controlling interest		**(859)**	(859)
Accumulated loss		**(170,724)**	(171,079)
Equity attributable to owners of the Company		**12,271**	9,714
Non-controlling interests		**(58)**	(55)
Total equity		**12,213**	9,659
Total liabilities and equity		**14,166**	17,572

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

	For the six months ended June 30,		For the three months ended June 30,	
	2026	2025	2026	2025
	USD thousand	USD thousand	USD thousand	USD thousand
Research and development expenses	**1,932**	1,312	**702**	553
General and administrative expenses	**1,619**	1,329	**597**	683
Operating loss	**3,551**	2,641	**1,299**	1,236
Change in fair value of warrants	**(3,844)**	(1,005)	**(1,670)**	(74)
Finance expense	**24**	15	**9**	-
Finance income	**(83)**	(106)	**(79)**	(73)
Finance income, net	**(3,903)**	(1,096)	**(1,740)**	(147)
Loss (profit) for the period	**(352)**	1,545	**(441)**	1,089
Total loss (profit) for the period	**(352)**	1,545	**(441)**	1,089
Loss (profit) attributable to:				
Owners of the Company	**(355)**	1,538	**(441)**	1,085
Non-controlling interests	**3**	7	**-**	4
	(352)	1,545	**(441)**	1,089
Loss (profit) per share information				
Basic and diluted loss (profit) per Share – USD	**(0.00018)**	0.003	**(0.00020)**	0.002
Number of Shares used in calculation	**2,017,629,342**	536,905,219	**2,172,187,127**	547,243,964
Loss (profit) per ADS information (where 1 ADS represents 2000 shares)				
Basic and diluted loss per ADS – USD	**(0.35)**	*5.7	**(0.41)**	*4
Number of ADSs used in calculation	**1,008,815**	*268,453	**1,086,094**	*273,622

* Restated to reflect the change in the ADS ratio from 1:200 to 1:2,000, effective March 2026.

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

Condensed Consolidated Unaudited Interim 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, 2026	**-**	**152,483**	**21,145**	**7,263**	**761**	**(859)**	**(171,079)**	**9,714**	**(55)**	**9,659**
Transactions with owners of the Company:										
Issuance of American Depository Shares (ADSs) on the NASDAQ, net of issuance costs	**-**	**2,042**	**-**		**-**	-	**-**	**2,042**	-	**2,042**
Share-based payments	**-**	**1,309**	-	**(1,149)**	**-**	-	**-**	**160**	-	**160**
Loss (Profit) for the period	**-**	**-**		**-**	**-**	**-**	**355**	**355**	**(3)**	**352**
Balance as of June 30, 2026	**-**	**155,834**	**21,145**	**6,114**	**761**	**(859)**	**(170,724)**	**12,271**	**(58)**	**12,213**

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

Condensed Consolidated Unaudited Interim 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 integral part of these condensed consolidated interim financial statements.

Condensed Consolidated Unaudited Interim Statements of Cash Flows

	For the six months ended June 30,	
	2026	2025
	USD thousand	USD thousand
Cash flows from operating activities:		
Gain (loss) for the period	**352**	(1,545)
Adjustments:		
Depreciation	**135**	92
Finance income, net	**(3,903)**	(1,096)
Share-based payments	**160**	152
	(3,256)	(2,397)
Changes in assets and liabilities:		
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Net decrease in cash and cash equivalents	**(3,524)**	(2,689)
Cash and cash equivalents at the beginning of the period	**8,717**	7,401
Effect of translation adjustments on cash and cash equivalents	**43**	24
Cash and cash equivalents at the end of the period	**5,236**	4,736

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 focused on advancing its lead program, CAPTN-3 – a platform of conditionally activated tri-specific antibodies that simultaneously engage both T cells and NK cells. Proprietary capping technology confines immune activation to the tumor microenvironment, significantly expanding the therapeutic window compared to conventional T-cell engagers. The platform's lead product candidate, IM1240, is the Company's most advanced development program and is advancing toward clinical development. IM1305 is the platform's second product candidate and is in preclinical development.

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 Depositary Shares ("ADSs")) have been listed for trading on the NASDAQ since November 2015. Effective March 2, 2026, the ADS ratio was changed to one ADS representing 2,000 ordinary shares.

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").

In October 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").

In June 2026, the Company established a fully owned subsidiary Immunorizon Poland s z o which is currently not active.

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

D. Since incorporation through June 30, 2026, the Group has incurred losses and negative cash flows from operations mainly attributed to its development efforts and has an accumulated loss of USD 171 million. The Group has financed its operations mainly through private and public financing rounds. Through June 30, 2026, the Company raised a total of USD 115.8 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 from the reporting date. Management's plans include, but not limited, to 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 favorable terms, or at all or reduce discretionary spending to provide the required liquidity.

E. The "Iron Swords" war began on October 7, 2023, following an attack by Hamas against Israel, and affected the country's security and economic situation. In October 2025, a ceasefire was reached between the parties. On February 28, 2026, Israel, together with the United States, launched a military operation in Iran, following which Iran launched missiles and unmanned aerial vehicles toward Israel and other countries in the region. The hostilities subsequently expanded to Lebanon following attacks against Israel by Hezbollah. During April and June 2026, diplomatic efforts led to temporary pauses in hostilities and preliminary understandings. However, as of the date of approval of these financial statements, no permanent settlement had been reached, and the situation in the region remained uncertain.

The majority of the Company's operations are conducted outside Israel. As of June 30, 2026, and through the date of approval of these financial statements, the Company's operations continued as usual, and no material adverse effect on its operations or financial condition had been identified. The Company continues to monitor developments and their potential implications.

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, 2025 (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 8, 2026.

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.

IFRS 18 Presentation and Disclosure in Financial Statements

This standard replaces IAS 1, Presentation of Financial Statements. The standard provides guidance for improving the structure and content of the financial statements, particularly the income statement. The standard includes new disclosure and presentation requirements as well as requirements that were taken from IAS 1, Presentation of Financial Statements. As part of the new disclosure requirements, it is required to present two subtotals in the income statement: operating profit and profit before financing and taxes. Furthermore, the results in the income statement will be classified into three new categories: an operating category, an investing category and a financing category. In addition to the changes in the structure of the income statements, the standard also includes a requirement to provide separate disclosure in the financial statements regarding the use of management-defined performance measures (MPM). Furthermore, the standard adds specific guidance for aggregation and disaggregation of items in the financial statements and in the notes.

Effective date and transitional provisions

The standard's initial date of application is for annual reporting periods beginning on or after January 1, 2027 with earlier application being permitted. The Group is examining the effects of the standard on its financial statements with no plans for early adoption.

Note 4 - Capital and reserves

During the reported periods, the following ADS were issued:

	For the six months ended	
	June 30, 2026	June 30, 2025
	Number of ADS in thousands	
Opening balance	930	259
Issuance of ADSs (1)	692	25
Vesting of RSUs	6	-
	1,628	284

(1) During the period of January until June 2026, the Company issued under the ATM program 692 thousand ADSs.

During the six months period ended June 30, 2026, the total gross proceeds from ADS issuance were 2,300 thousand USD (664 thousand USD for the six months period ended June 30, 2025). The issuance costs for the period were 258 thousand USD (2025 - 27 thousand USD).

Note 5 - Financial Instruments

Fair value hierarchy of financial instruments measured at fair value:

	June 30, 2026			
	Level 1	Level 2	Level 3	Total
	USD thousands			
Financial asset and liabilities				
Financial liability of warrants	-	-	229	229

	June 30, 2026			
	Level 1	Level 2	Level 3	Total
	USD thousands			
Financial asset and liabilities				
Securities			326	326
Financial liability of warrants	-	-	267	267

	December 31, 2025			
	Level 1	Level 2	Level 3	Total
	USD thousands			
Financial asset and liabilities				
Financial liability of warrants	-	-	4,066	4,066

	Financial liability- warrant
Balance as of January 1, 2026	4,066
Revaluation	(3,837)
Balance as of June 30, 2026	229

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

	Financial liability- warrant
Balance as of January 1, 2025	1,149
Exercise	(88)
Issuance	4,240
Revaluation	(1,235)
Balance as of December 31, 2025	4,066

Financial instrument	Valuation method determining fair value	Significant unobservable inputs	
For the period ended June 30, 2026			
Warrant	Black - Scholes	expected term	2-3.1 years
		expected volatility	96.11% -119.85%
		annual risk free interest	3.63%- 4.19%
		dividend yield	0
For the period ended June 30, 2025			
Warrant	Black - Scholes	expected term	1.01–4.01years
		expected volatility	99.15%–154.03%
		annual risk free interest	3.84%–3.96%
		dividend yield	0

Note 6 - Share-based payments

During the six and three-month period ended on June 30, 2026 the Company recorded gross expenses of USD 160 thousand and USD 67 thousand, respectively.