

This document prepared by Massivit 3D Printing Technologies Ltd. (hereinafter – the “**Company**” or “**Massivit**”) is a convenience translation of an extract of the Company's financial annual reports for June 30, 2024 (the “**Financials' Extract**”) and does not purport to be all-inclusive. The full and binding financial annual reports of the Company, were published by the Company in the Magna system and on the Tel Aviv Stock Exchange distribution site - <https://maya.tase.co.il/reports/details/1612528>.

For complete and comprehensive information about the Company's condition, business, up-to-date financial results, and for a full picture of the Company's activity and the risks it faces, please peruse its current and periodic reports. Nothing stated in this Financials' Extract constitutes a representation or a warranty. For the avoidance of doubt, it is clarified that the Company is under no obligation to update and/or modify the information included in the Financials' Extract to reflect events and/ or circumstances taking place after June 30, 2024.

MASSIVIT 3D PRINTING TECHNOLOGIES LTD.

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BALANCE SHEETS

U.S. dollars in thousands

	<u>June 30,</u> <u>2024</u>	<u>June 30,</u> <u>2023</u>	<u>December 31,</u> <u>2023</u>
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents	1,615	3,655	1,280
Marketable securities	11,092	19,275	14,800
Restricted deposits	136	130	133
Trade receivables, Net	4,661	4,572	6,867
Inventory	5,852	5,468	5,242
Other account receivables	2,725	1,512	1,906
Total current assets	<u>26,081</u>	<u>34,612</u>	<u>30,228</u>
LONG-TERM ASSETS:			
Right of use assets, net	630	1,067	861
Trade receivables, Net	492	666	863
Property and equipment, net	742	1,017	824
Total long-term assets	<u>1,864</u>	<u>2,750</u>	<u>2,548</u>
Total assets	<u>27,945</u>	<u>37,362</u>	<u>32,776</u>



BALANCE SHEETS

U.S. dollars in thousands

	June 30, 2024	June 30, 2023	December 31, 2023
LIABILITIES, AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Trade payables	1,718	2,569	2,352
Other account payables	3,150	3,203	3,529
Total current liabilities	4,868	5,772	5,881
NON-CURRENT LIABILITIES:			
Lease liabilities	279	610	442
Loan from the Israeli Innovation Authority	1,325	1,294	1,263
Total non-current liabilities	1,604	1,904	1,705
SHAREHOLDERS' EQUITY:			
Share capital - Ordinary shares of NIS 0.01 par value	70	61	61
Additional paid-in capital	102,150	97,092	97,203
Accumulated currency translation adjustment	(114)	(48)	(179)
Accumulated deficit	(80,633)	(67,419)	(71,895)
Total shareholders' equity	21,473	29,686	25,190
Total liabilities, and shareholders' equity	27,945	37,362	32,776


STATEMENTS OF COMPREHENSIVE LOSS
U.S. dollars in thousands

	Period ended June 30, 2024	Period ended June 30, 2023	Year ended December 31, 2023
Revenues	2,588	7,276	15,001
Cost of revenues	2,203	3,622	6,835
Gross profit	385	3,654	8,166
Research and development, net	2,771	3,584	6,294
Sales and marketing	3,270	3,782	7,617
Loss from customer amortization	1,030	81	239
General and administrative	1,880	1,584	4,098
Total operating expenses	8,951	9,031	18,248
Operating loss	8,566	5,377	10,082
Financial income	285	378	1,076
Financial expenses	428	273	466
	143	(105)	(610)
Loss before tax	8,709	5,272	9,472
Taxes on income	29	-	276
Total net loss	8,738	5,272	9,748
Other comprehensive loss, net of tax:			
Items that will not be reclassified to profit or loss:			
Exchange losses arising on translation to presentation currency	(65)	14	145
Total comprehensive loss	8,673	5,286	9,893
Basic and diluted loss per share	(0.36)	(0.24)	(0.44)

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

	Share capital	Accumulated currency translation adjustment	Additional paid- in capital	Accumulated deficit	Total
	\$K	\$K	\$K	\$K	\$K
Balance as of December 31, 2022	61	(34)	96,843	(62,147)	34,723
Share based compensation	-	-	360	-	360
Net loss	-	-	-	(9,748)	(9,748)
Other comprehensive loss	-	(145)	-	-	(145)
Total comprehensive loss	-	(145)	-	(9,748)	(9,893)
Balance as of December 31, 2023	61	(179)	97,203	(71,895)	25,190
Share based compensation	-	-	66	-	66
Issuance of shares	9	-	4,881	-	4,890
Net loss	-	-	-	(8,738)	(8,738)
Other comprehensive loss	-	65	-	-	65
Total comprehensive loss	9	65	4,947	(8,738)	(3,717)
Balance as of June 30, 2024	70	(114)	102,150	(80,633)	21,473

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

STATEMENTS OF CASH FLOWS

U.S. dollars in thousands

	Period ended June 30, 2024	Period ended June 30, 2023	Year ended December 31, 2023
Cash flows from operating activities:			
Net loss	(8,738)	(5,272)	(9,748)
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation	435	477	934
Financial expenses	142	(161)	126
Change in connection to loan from the Israeli Innovation Authority	35	-	43
Share-based compensation	66	249	360
Changes in assets and liabilities:			
Increase in trade receivables	2,484	(1,117)	(3,545)
Decrease (increase) in other account receivables	(819)	151	(243)
Decrease (increase) in inventory	(648)	(1,856)	(1,616)
Increase (decrease) in trade payables	(628)	286	57
Increase in other account payables	(85)	111	618
Interest Paid	(58)	(90)	(236)
Interest Received	8	17	22
Net cash used in operating activities	(7,806)	(7,205)	(13,228)
Cash flows from investing activities:			
Purchase of property and equipment	(119)	(25)	(33)
Purchase of marketable securities	(4,707)	(7,405)	(13,415)
Sale of marketable securities	8,307	3,893	14,154
Decrease (increase) in restricted Deposits	(3)	(3)	(5)
Net cash used in (provided by) investing activities	3,478	(3,540)	701
Cash flows from financing activities:			
Principal paid on lease liabilities	(218)	(231)	(459)
Loan payment to the Israeli Innovation Authority	(196)	(321)	(431)
Issuance of shares	4,890	-	-
Net cash provided by financing activities	4,476	(552)	(890)
Effects of exchange rate changes on cash and cash equivalents			
Decrease in cash and cash equivalents	335	(11,230)	(13,605)
Cash and cash equivalents at the beginning of the period	1,280	14,885	14,885
Cash and cash equivalents at the end of the period	1,615	3,655	1,280
APPENDIX A – NON-CASH TRANSACTIONS:			
IFRS 16 new lease	-	333	385
Reclassified Printers from Inventory to Fixed Asset	-	67	67
Amortization of Right of use assets	-	-	284