
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 2021 (Report No. 4)

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

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

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

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This Report of Foreign Private Issuer on Form 6-K consists of (i) the Registrant's press release issued on August 20, 2021, titled "Foresight Announces Second Quarter 2021 Financial Results," which is attached hereto as Exhibit 99.1; (ii) the Registrant's Interim Condensed Consolidated Financial Statements as of June 30, 2021, 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, 2021, which is attached hereto as Exhibit 99.3.

The first two paragraphs, the sections titled "Second Quarter 2021 Financial Results," "Balance Sheet Highlights," "Second Quarter Corporate Highlights," and "Forward-Looking Statements," and the GAAP financial statements in the press release attached as Exhibit 99.1, Exhibits 99.2 and 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 No. 333-229716 and 333-239474), 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and Exchange Commission, to be a part thereof from the date on which this Report is submitted, to the extent not superseded by documents or reports subsequently filed or furnished.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 20, 2021, titled "Foresight Announces Second Quarter 2021 Financial Results."
99.2	Foresight Autonomous Holdings Ltd.'s Interim Condensed Consolidated Financial Statements as of June 30, 2021.
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, 2021.

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 20, 2021

By: /s/ Eli Yoresh
Name: Eli Yoresh
Title: Chief Financial Officer



Foresight Announces Second Quarter 2021 Financial Results

NESS ZIONA, Israel — August 20, 2021 — Foresight Autonomous Holdings Ltd., an innovator in automotive vision systems (Nasdaq and TASE: FRSX), today reported financial results for the second quarter of 2021. Foresight ended the second quarter of 2021 with \$52.3 million in cash, cash equivalent and short-term deposits.

The Company reported U.S. generally accepted accounting principles (GAAP) net loss of \$3.2 million and non-GAAP net loss of \$2.7 million for the second quarter of 2021, compared to GAAP net loss of \$4.4 million and non-GAAP net loss of \$3.2 million for the first quarter of 2021, reflecting a decrease of \$1.2 million and \$0.5 million, respectively, resulting primarily from financial income accrued during the second quarter of 2021.

“Foresight continues to achieve remarkable progress as it expands into new markets and geographic areas,” said Haim Siboni, Foresight’s Chief Executive Officer. “We believe that our prototype sale to a leading agriculture and construction machinery manufacturer demonstrates the potential of our QuadSight® vision system in the agricultural equipment market, while our coming proof of concept with the American subsidiary of a leading European passenger car manufacturer shows the continued appeal of our technology to the automotive industry.”

“The second quarter also saw important milestones for our wholly-owned subsidiary, Eye-Net Mobile, as well as our affiliate, Rail Vision Ltd. (“Rail Vision”). Eye-Net Mobile pilot projects expansion in Japan and Europe, and the announcements that Rail Vision has filed a draft prospectus for an initial public offering on the Tel Aviv Stock Exchange, reflect the ambitious goals and long-term growth anticipated by both companies.”

Second Quarter 2021 Financial Results

- Research and development (R&D) expenses, net for the three months ended June 30, 2021 were \$2,436,000, compared to \$1,876,000 in the three months ended June 30, 2020. The increase is attributed mainly to an increase in payroll and related expenses and an increase in subcontracted services.
 - General and administrative (G&A) expenses for the three months ended June 30, 2021 were \$812,000, compared to \$634,000 in the three months ended June 30, 2020. The increase is attributed primarily to an increase in share-based compensation expenses to employees and service providers.
 - GAAP net loss for the three months ended June 30, 2021 was \$3,163,000, or \$0.01 per ordinary share, compared to a GAAP net loss of \$3,331,000, or \$0.02 per ordinary share, in the three months ended June 30, 2020. The decrease in the net loss is attributed mainly to the increase in financing income, net, offset mainly by an increase in payroll and related expenses.
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- Non-GAAP net loss for the three months ended June 30, 2021 was \$2,661,000, or \$0.01 per ordinary share, compared to a non-GAAP net loss of \$3,136,000, or \$0.02 per ordinary share, in the same quarter last year. A reconciliation between GAAP net loss and non-GAAP net loss is provided in the financial statements that are part of this release.

Balance Sheet Highlights

- Cash and cash equivalents and short-term deposits totaled \$52.3 million as of June 30, 2021, compared to \$43.9 million as of December 31, 2020.
- GAAP shareholders' equity totaled \$55.3 million as of June 30, 2021, compared to \$47 million as of December 31, 2020. The increase is attributed to the receipt of proceeds from the securities offerings completed during the first quarter of 2021 and option exercises, offset by the net loss for the same period.

Second Quarter Corporate Highlights:

- **Foresight Chosen for Joint POC Project by a Leading European Auto Manufacturer:** Foresight was chosen by the American subsidiary of a leading European passenger car manufacturer to provide a proof-of-concept (POC) to test Foresight's stereoscopic technology. Following successful completion of the project, the European passenger car manufacturer may consider integrating Foresight's solutions into its vehicle safety applications.
- **Foresight Receives Prototype Order of QuadSight Vision System from Leading Agricultural Equipment Manufacturer:** In June, Foresight announced the sale of a prototype of its QuadSight four-camera vision system to a leading global manufacturer of agricultural and construction equipment. The manufacturer will evaluate the QuadSight system for use in agricultural machinery, marking the Company's first sale to the agricultural equipment market. Foresight's advanced thermal stereoscopic capabilities are designed to offer added value to precision agriculture and automated navigation.
- **Rail Vision Files Draft Prospectus for Initial Public Offering:** In May, Rail Vision, an affiliate of Foresight, filed a public draft prospectus for an initial public offering and registration for trade of its securities on the Tel Aviv Stock Exchange. Rail Vision intends to simultaneously test the prevailing conditions on the Israeli capital markets towards a potential public offering. The filing of a final prospectus is subject to a permit from the Israeli Securities Authority and the approval of the Tel Aviv Stock Exchange.
- **Eye-Net Mobile to Pursue Potential Nasdaq Listing:** Foresight's wholly owned subsidiary, Eye-Net Mobile Ltd. ("Eye-Net Mobile"), announced in May that it intends to pursue a potential listing on the Nasdaq Stock Market. The strategic decision was made following a resolution of the board of directors of both Foresight and Eye-Net Mobile.



- **Eye-Net Partners with WebSIA for Exclusive Distribution in Brazil:** In April, Foresight announced that its wholly owned subsidiary, Eye-Net Mobile, signed a distribution agreement with WebSIA Soluções Disruptivas, Inteligências Associadas, Tecnologia e Serviços Ltda. (“WebSIA”), a Brazilian distributor, developer and integrator focused on cutting-edge technologies. WebSIA will exclusively promote the Eye-Net Protect accident prevention solution and serve as Eye-Net’s distributor in the city of Sao Paulo, Brazil’s most densely populated and technologically advanced region.
- **Rail Vision Signs Agreement to Supply Prototype to Rio Tinto Railway Network:** In May, Foresight’s affiliate Rail Vision announced an agreement to supply equipment, services and personnel to the Australian rail company Rio Tinto Railway Network. According to the agreement, Hitachi Rail STS, the project integrator, will supply Rio Tinto with a prototype of Rail Vision’s Collision Avoidance System to conduct demonstration and feasibility testing for a proof-of-concept project. Successful demonstrations may lead to Rail Vision outfitting Rio Tinto’s entire fleet of approximately 220 vehicles with its systems.

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), founded in 2015, is a technology company engaged in the design, development and commercialization of sensor systems for the automotive industry. Through the company's wholly owned subsidiaries, Foresight Automotive Ltd. and Eye-Net Mobile Ltd., Foresight develops both "in-line-of-sight" vision systems and "beyond-line-of-sight" cellular-based applications. Foresight's vision sensor is a four-camera system based on 3D video analysis, advanced algorithms for image processing, and sensor fusion. Eye-Net Mobile's cellular-based application is a V2X (vehicle-to-everything) accident prevention solution based on real-time spatial analysis of clients' movement.

The company's systems are designed to improve driving safety by enabling highly accurate and reliable threat detection while ensuring the lowest rates of false alerts. Foresight is targeting the semi-autonomous and autonomous vehicle markets and predicts that its systems will revolutionize automotive safety by providing an automotive-grade, cost-effective platform and advanced technology.

For more information about Foresight and its wholly owned subsidiary, Foresight Automotive, visit www.foresightauto.com, follow @ForesightAuto1 on 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 the potential of the Company's QuadSight[®] vision system in the agricultural equipment market and the continued appeal of Foresight's technology to the automotive industry, long-term growth anticipated by both Rail Vision and Eye-Net Mobile, that following the successful completion of the POC project, the European passenger car manufacturer may consider integrating Foresight's solutions into its vehicle safety applications, that Rail Vision intends to test the prevailing conditions on the Israeli capital markets towards a potential public offering, that Eye-Net Mobile intends to pursue a potential listing on the Nasdaq Stock Market, that WebSIA will exclusively promote the Eye-Net Protect accident prevention solution and serve as Eye-Net's distributor in the city of Sao Paulo, and that successful demonstrations of Rail Vision's Collision Avoidance System may lead to Rail Vision outfitting Rio Tinto's entire fleet. 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 filed with the Securities and Exchange Commission ("SEC") on March 30, 2021, and in any subsequent filings with the SEC. 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.

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FORESIGHT AUTONOMOUS HOLDINGS LTD.
INTERIM CONDENSED CONSOLIDATED BALANCE SHEETS
 U.S. dollars in thousands

<u>ASSETS</u>	<u>As of June 30, 2021</u>	<u>As of June 30, 2020</u>	<u>As of December 31, 2020</u>
Current assets:			
Cash and cash equivalents	\$ 23,750	\$ 10,312	\$ 38,772
Restricted cash	133	-	-
Short term deposits	28,462	7,129	5,166
Marketable equity securities	11	14	42
Other receivables	524	311	401
Total current assets	52,880	17,766	44,381
Non-current assets:			
ROU asset	1,916	1,172	1,104
Investment in affiliate company	-	5,385	-
Investment in equity securities	4,011	-	4,011
Fixed assets, net	408	509	427
	6,335	7,066	5,542
Total assets	\$ 59,215	\$ 24,832	\$ 49,923
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>			
Current liabilities:			
Trade payables	\$ 220	\$ 94	\$ 391
Operating lease liability	416	394	427
Other accounts payables	1,689	1,269	1,207
Total current liabilities	2,325	1,757	2,025
Non-current liabilities:			
Operating lease liability	1,547	888	853
	-	-	-
Total liabilities	3,872	2,645	2,878
Shareholders' equity:			
Common stock of no par value;	-	-	-
Additional paid-in capital	127,492	78,960	111,739
Accumulated deficit	(72,293)	(56,773)	(64,768)
Total Foresight Autonomous Holdings Ltd. shareholders' equity	55,199	22,187	46,971
Non-controlling interest	144	-	74
Total equity	55,343	22,187	47,045
Total liabilities and shareholders' equity	\$ 59,215	\$ 24,832	\$ 49,923



FORESIGHT AUTONOMOUS HOLDINGS LTD.
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS
U.S. dollars in thousands

	<u>Six months ended</u> <u>June 30,</u>		<u>Three months ended</u> <u>June 30,</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Research and development expenses, net	(5,095)	(4,217)	(2,436)	(1,876)
Marketing and sales	(985)	(666)	(489)	(233)
General and administrative expenses	(2,018)	(1,294)	(812)	(634)
Operating loss	(8,098)	(6,177)	(3,737)	(2,743)
Equity in net loss of an affiliated company	-	(1,344)	-	(598)
Financing income, net	573	141	574	10
Net loss	(7,525)	(7,380)	(3,163)	(3,331)



FORESIGHT AUTONOMOUS HOLDINGS LTD.
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
U.S. dollars in thousands

	Six months ended June 30,		Three months ended June 30,	
	2021	2020	2021	2020
Net cash used in operating activities				
Loss for the Period	(7,525)	(7,380)	(3,163)	(3,331)
Adjustments to reconcile loss to net cash used in operating activities:	1,761	1,603	(808)	803
Net cash used in operating activities	(5,764)	(5,777)	(3,971)	(2,528)
Cash Flows from Investing Activities				
Changes in short term deposits	(23,296)	(1,896)	(3,343)	(2,892)
Proceed from sales marketable securities	-	68	-	68
Purchase of fixed assets	(61)	(9)	(42)	(3)
Net cash used by investing activities	(23,357)	(1,837)	(3,385)	(2,827)
Cash flows from Financing Activities:				
Issuance of ordinary shares and warrants, net of issuance expenses	13,508	13,082	-	13,082
Proceeds from exercise of warrants	595	-	-	-
Proceeds from exercise of options	57	-	-	-
Net cash provided by financing activities	14,160	13,082	-	13,082
Effect of exchange rate changes on cash and cash equivalents	72	17	(126)	1
Increase (decrease) in cash and cash equivalents	(14,889)	5,485	(7,482)	7,728
Cash and cash equivalents at the beginning of the period	38,772	4,827	31,365	2,584
Cash and cash equivalents and Restricted cash at the end of the period	23,883	10,312	23,883	10,312



FORESIGHT AUTONOMOUS HOLDINGS LTD.
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
 U.S. dollars in thousands

	Six months ended June 30,		Three months ended June 30,	
	2021	2020	2021	2020
Adjustments to reconcile loss to net cash used in operating activities:				
Share-based payment	1,663	350	502	195
Depreciation	80	131	36	65
Equity in loss of an affiliated company	-	1,344	-	598
Revaluation of securities	31	(59)	4	(16)
exchange rate changes on cash and cash equivalents	(72)	(17)	126	(1)
Changes in assets and liabilities:				
Decrease (increase) in other receivables	(123)	302	(52)	41
Increase (decrease) in trade payables	(171)	(404)	53	(71)
Change in operating lease liability	(122)	(17)	43	31
Increase (decrease) in other accounts payable	475	(27)	(1,520)	(39)
Adjustments to reconcile loss to net cash used in operating activities	1,761	1,603	(808)	803
Non-Cash activities				
	2021	2020	2021	2020
Accrued Issuance expenses	-	153	-	153
Supplemental cash flow information related to operating leases was as follows:				
Cash payments for operating leases	219	221	111	110
New operating lease assets obtained in exchange for operating lease liabilities	972	64	-	33



FORESIGHT AUTONOMOUS HOLDINGS LTD.
SUPPLEMENTAL RECONCILIATION OF GAAP TO NON-GAAP RESULTS
U.S. dollars in thousands

	Six months ended June 30		Three months ended June 30,	
	2021	2020	2021	2020
GAAP operating loss	(8,098)	(6,177)	(3,737)	(2,743)
Stock-based compensation in research and development	675	159	195	83
Stock-based compensation in sales and marketing	230	32	78	20
Stock-based compensation in general and administrative	758	159	229	92
Non-GAAP operating loss	(6,435)	(5,827)	(3,235)	(2,548)
GAAP net loss	(7,525)	(7,380)	(3,163)	(3,331)
Stock-based compensation expenses	1,663	350	502	195
Non-GAAP net loss	(5,862)	(7,030)	(2,661)	(3,136)

FORESIGHT AUTONOMOUS HOLDINGS LTD.
INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
As of June 30, 2021
U.S. DOLLARS IN THOUSANDS
(Except share and per share data and exercise prices)
(UNAUDITED)

FORESIGHT AUTONOMOUS HOLDINGS LTD.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
As of June 30, 2021

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

(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, 2021</u>	<u>December 31, 2020</u>
	<u>Unaudited</u>	<u>Audited</u>
<u>ASSETS</u>		
Current Assets:		
Cash and cash equivalents	\$ 23,750	\$ 38,772
Restricted cash	133	-
Short-term deposits	28,462	5,166
Marketable equity securities	11	42
Other receivables	524	401
Total current assets	<u>52,880</u>	<u>44,381</u>
Non-current Assets:		
Operating lease right of use asset	1,916	1,104
Investment in equity securities	4,011	4,011
Fixed assets, net	408	427
Total Non-current assets	<u>6,335</u>	<u>5,542</u>
Total assets	<u>\$ 59,215</u>	<u>\$ 49,923</u>
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>		
Current Liabilities:		
Trade payables	\$ 220	\$ 391
Operating lease liability	416	427
Other accounts payable	1,689	1,207
Total current liabilities	<u>2,325</u>	<u>2,025</u>
Operating Lease Liability	<u>1,547</u>	<u>853</u>
Total liabilities	<u>\$ 3,872</u>	<u>\$ 2,878</u>
Shareholders' Equity:		
Ordinary shares, no par value; Authorized 1,000,000,000 shares; Issued and outstanding: 322,508,606 and 312,760,305 shares as of June 30, 2021, and December 31, 2020 respectively	-	-
Additional paid-in-capital	127,492	111,739
Accumulated deficit	(72,293)	(64,768)
Total Foresight Autonomous Holdings Ltd. shareholders' equity	<u>55,199</u>	<u>46,971</u>
Non-controlling interest	144	74
Total equity	<u>55,343</u>	<u>47,045</u>
Total liabilities and shareholders' equity	<u>\$ 59,215</u>	<u>\$ 49,923</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>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	<u>Unaudited</u>		<u>Unaudited</u>	
Operating expenses:				
Research and development, net	\$ (5,095)	\$ (4,217)	\$ (2,436)	\$ (1,876)
Marketing and sales	(985)	(666)	(489)	(233)
General and administrative	(2,018)	(1,294)	(812)	(634)
Operating loss	(8,098)	(6,177)	(3,737)	(2,743)
Equity in net loss of an affiliated company	-	(1,344)	-	(598)
Financing income, net	573	141	574	10
Net loss	<u>\$ (7,525)</u>	<u>\$ (7,380)</u>	<u>\$ (3,163)</u>	<u>\$ (3,331)</u>
Basic and diluted net loss per share from continuing operations	<u>\$ (0.02)</u>	<u>\$ (0.04)</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>320,082,947</u>	<u>177,349,786</u>	<u>322,333,344</u>	<u>199,973,047</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 (UNAUDITED)

U.S. dollars in thousands

(Except share data)

	<u>Ordinary Shares</u>		<u>Additional paid-in capital</u>	<u>Accumulated deficit</u>	<u>Total Foresight Autonomous Holdings Ltd. Shareholders' equity</u>	<u>Non- controlling interest</u>	<u>Total shareholders' equity</u>
	<u>Number</u>	<u>Amount</u>					
Balance as of January 1, 2020	154,649,602	--	\$ 65,681	\$ (49,393)	\$ 16,288	--	\$ 16,288
Issuance of ordinary shares	156,847,640	--	44,707	--	44,707	--	44,707
Exercise of options	688,063	--	263	--	263	--	263
Share-based payment	575,000	--	1,088	--	1,088	74	1,162
Loss for the year	--	--	—	(15,375)	(15,375)	--	(15,375)
Balance as of December 31, 2020	<u>312,760,305</u>	<u>--</u>	<u>111,739</u>	<u>(64,768)</u>	<u>46,971</u>	<u>74</u>	<u>47,045</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 (UNAUDITED)

U.S. dollars in thousands

(Except share data)

	<u>Ordinary Shares</u>		<u>Additional paid-in capital</u>	<u>Accumulated deficit</u>	<u>Total Foresight Autonomous Holdings Ltd. Shareholders' equity</u>	<u>Non- controlling interest</u>	<u>Total shareholders' equity</u>
	<u>Number</u>	<u>Amount</u>					
Balance as of January 1, 2021	312,760,305	--	111,739	(64,768)	46,971	74	47,045
Issuance of ordinary shares	6,891,720	--	13,508	--	13,508	--	13,508
Exercise of options and warrants	2,756,581	--	652	--	652	--	652
Share-based payment	100,000	--	1,593	--	1,593	70	1,663
Net loss	--	--	--	(7,525)	(7,525)	--	(7,525)
Balance as of June 30, 2021	<u>322,508,606</u>	<u>--</u>	<u>127,492</u>	<u>(72,293)</u>	<u>55,199</u>	<u>144</u>	<u>55,343</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

	Six months ended June 30,		Three months ended June 30,	
	2021	2020	2021	2020
Cash flows from operating activities:				
Net loss for the period	\$ (7,525)	\$ (7,380)	\$ (3,163)	\$ (3,331)
Adjustments to reconcile loss to net cash used in operating activities	1,761	1,603	(808)	803
Total net cash used in operating activities	\$ (5,764)	\$ (5,777)	\$ (3,971)	\$ (2,528)
Cash flows from investing activities:				
Changes in short-term deposits	(23,296)	(1,896)	(3,343)	(2,892)
Proceed from sales of marketable securities	-	68	-	68
Purchase of fixed assets	(61)	(9)	(42)	(3)
Total net cash used in investing activities	\$ (23,357)	\$ (1,837)	\$ (3,385)	\$ (2,827)
Cash flows from financing activities:				
Issuance of ordinary shares, net of issuance expenses	13,508	13,082	-	13,082
Proceeds from exercise of warrants	595	-	-	-
Proceeds from exercise of options	57	-	-	-
Total net cash provided by financing activities	\$ 14,160	\$ 13,082	\$ -	\$ 13,082
Effect of exchange rate changes on cash and cash equivalents	72	17	(126)	1
Increase (decrease) in cash, cash equivalents and restricted cash	(15,022)	5,485	(7,615)	7,728
Cash, cash equivalents and restricted cash at the beginning of the period	\$ 38,772	\$ 4,827	\$ 31,365	\$ 2,584
Cash, cash equivalents and restricted cash at end of the period	\$ 23,883	\$ 10,312	\$ 23,883	\$ 10,312

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,	
	2021	2020	2021	2020
<u>Adjustments to reconcile net loss to net cash used in operating activities:</u>				
Share-based payment	1,663	350	502	195
Depreciation	80	131	36	65
Equity in loss of an affiliated company	--	1,344	--	598
Revaluation of marketable securities	31	(59)	4	(16)
Exchange rate changes on cash and cash equivalents	(72)	(17)	126	(1)
Changes in assets and liabilities:				
Decrease (increase) in other receivables	(123)	302	(52)	41
Increase (decrease) in trade payables	(171)	(404)	53	(71)
Change in operating lease liability	(122)	(17)	43	31
Increase (decrease) in other accounts payable	475	(27)	(1,520)	(39)
Adjustments to reconcile loss to net cash used in operating activities	<u>\$ 1,761</u>	<u>\$ 1,603</u>	<u>\$ (808)</u>	<u>\$ 803</u>

Supplemental cash flow information

	Six months ended		Three months ended	
	June 30,		June 30,	
	2021	2020	2021	2020
Non-cash activities				
Accrued issuance expenses	--	153	--	153
Operating leases				
Cash payments for operating leases	\$ 219	\$ 221	\$ 111	\$ 110
New operating lease assets obtained in exchange for operating lease liabilities	\$ 972	\$ 64	\$ --	\$ 33

FORESIGHT AUTONOMOUS HOLDINGS LTD.
U.S. dollars in thousands
(Except share and per share data and exercise prices)
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, 2021, comprise the Company and its fully owned subsidiaries in Israel (together referred to as the “Group”). The Company, through of its subsidiary, Foresight Automotive Ltd. (“Foresight Automotive”), is a technology company developing smart multi-spectral vision software solutions including modules of automatic calibration, sensor fusion 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. The ordinary shares of the Company, no par value each (the “Ordinary Shares”), are registered for trade on the Tel Aviv Stock Exchange Ltd. 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 5:1.

- B. The Group’s 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 within the industry in general, other risks associated with financing, liquidity requirements, rapidly changing customer requirements and limited operating history.
- C. In early 2020, the World Health Organization declared the rapidly spreading coronavirus disease (COVID-19) outbreak a pandemic. This pandemic has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. The Company considered the impact of COVID-19 on its operations and determined that there were no material adverse impacts on the Company’s results of operations and financial position as of June 30, 2021. These estimates may change, as new events occur and additional information is obtained.

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, 2020.

The results of operation for the three and six months ended June 30, 2021, are not necessarily indicative of the results that may be expected for the year ending December 31, 2021.

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.

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.

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

NOTE 3 - MATERIAL EVENTS IN THE REPORTING PERIOD

- A. On January 22, 2021, the Company entered into an At the Market Sales Agreement, (the "Sales Agreement") pursuant to which the Company may sell ADSs up to a total amount of \$60,000 from time to time. As of March 25, 2021, the Company issued a total of 1,378,344 ADSs (6,891,720 Ordinary Shares) at a weighted average price of \$10.137 per ADS. After deducting closing costs and fees, as of June 30, 2021, the Company received net proceeds of \$13,508, net of issuance expense.
- B. On January 18, 2021, the Company's Board of Directors approved an extension of all the options previously granted under the Company's 2016 Equity Incentive Plan to seven years from the grant date instead of three years from the vesting date. The Company recognized the incremental compensation cost attributable to vested options at the amount of \$387, as stock compensation expenses for the six months ended June 30, 2021. The remaining incremental compensation cost at the amount of \$137 will be expensed over the remaining vesting period.

On March 8, 2021, the Company's shareholders at an extraordinary general meeting approved an extension of the options already granted to three members of the Board of Directors, the Chief Executive Officer, Vice President of Human Resources, and to one of its service providers, under the Company's 2016 Equity Incentive Plan, to seven years from the grant date instead of three years from the vesting date. The Company recognized the incremental compensation cost attributable to vested options at the amount of \$416, as stock compensation expenses for the six months ended June 30, 2021. The incremental compensation cost at the amount of \$85, will be expensed over the remaining vesting period.

- C. On February 25, 2021, the Company issued options to purchase 1,105,000 Ordinary Shares to its employees at an exercise price ranging between NIS 1.33 (\$0.41) to NIS 5.93 (\$1.81) (an average of approximately \$1.41 per share at the grant date). The options shall vest over a period of three years until fully vested. The Company recorded in its statement of comprehensive loss a total expense of \$182 in respect of those grants.

On March 25, 2021, and on June 3, 2021, the Company issued options to purchase 350,000 Ordinary Shares to its employees at an exercise price of NIS 4.75 (approximately \$1.44 per share at the grant date). The options shall vest over a period of three years until fully vested. The Company recorded in its statement of comprehensive loss a total expense of \$49 in respect of those grants.

- D. On January 18, 2021, and on March 25, 2021, the Company granted options to several service providers to purchase a total of 500,000 Ordinary Shares at an exercise price ranging between NIS 2.9 (\$0.90) to NIS 4.75 (\$1.44) (an average of approximately \$1.43 per share at the grant date). The options shall vest over a period of three years until fully vested.
- E. On May 23, 2021, the Company issued 100,000 Ordinary shares to a service provider. The Company recorded in its statement of comprehensive loss a total expense of \$79 in respect of such grant.
- F. On March 31, 2021, the Company exercised its option to extend its office lease period of three years, ending March 31, 2024, and received an additional option to extend its office lease, at the same monthly fee, for an additional three years ending March 31, 2027. As a result, the Company modified its Right of Use asset and the Operating lease liability by the amounts of \$972.

**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 overall global economic environment, including the potential impact of the Covid-19 pandemic on the markets in which the Company operates;
- the impact of competition and new technologies;
- general market, political and economic conditions in the countries in which we operate;
- projected capital expenditures and liquidity;
- changes in our strategy; and
- litigation.

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, 2020, or our Annual Report, which was filed with the Securities and Exchange Commission, or the SEC, on March 30, 2021, 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, and Eye-Net Mobile Ltd., an Israeli corporation.

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, 2021, 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, through our subsidiaries, in the development of smart multi-spectral vision software solutions and cellular-based applications. Through our wholly owned subsidiaries, Foresight Automotive Ltd., Foresight Automotive, and Eye-Net Mobile Ltd., or Eye-Net Mobile, we develop both “in-line-of-sight” vision systems and “beyond-line-of-sight” accident-prevention solutions.

Our vision solutions include modules of automatic calibration, sensor fusion and dense 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 artificial intelligence, or AI, technology and advanced analytics.

Operating Expenses

Our current operating expenses consist of three components — research and development expenses, marketing and sales 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:

<i>U.S. dollars in thousands</i>	Six months ended June 30,	
	2021	2020
Payroll and related expenses	3,626	2,907
Subcontracted work and consulting	945	738
Rent and office maintenance	380	329
Travel expenses	-	54
Other, net	144	189
Total	5,095	4,217

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:

<i>U.S. dollars in thousands</i>	Six months ended June 30,	
	2021	2020
Payroll and related expenses	733	402
Exhibitions, conventions and travel expenses	6	167
Consultants	169	57
Other	77	40
Total	985	666

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), directors’ 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,	
	2021	2020
Payroll and related expenses	922	496
Share based payment to service providers	136	42
Professional services	561	444
Directors' fees and insurance	280	173
Travel expenses	-	14
Rent and office maintenance	95	81
Other	24	44
Total	<u>2,018</u>	<u>1,294</u>

Comparison of the six months ended June 30, 2021 to the six months ended June 30, 2020.

Results of Operations

<i>U.S. dollars in thousands</i>	Six months ended June 30,	
	2021	2020
Research and development expenses, net	5,095	4,217
Marketing and sales	985	666
General and administrative	2,018	1,294
Operating loss	8,098	6,177
Equity in net loss of affiliated companies	-	(1,344)
Financial income, net	(573)	(141)
Net loss	<u>7,525</u>	<u>7,380</u>
Loss attributable to holders of Ordinary Shares	<u>7,525</u>	<u>7,380</u>

Research and development expenses, net

Our research and development expenses, net for the six months ended June 30, 2021 amounted to approximately \$5,095, representing an increase of approximately \$878, or 20.8%, compared to approximately \$4,217 for the six months ended June 30, 2020. The increase was primarily attributable to an increase of approximately \$719 in payroll and related expenses (attributed mainly by an increase in share-based compensation expenses to employees, primarily derived from a one-time effect related to a modification of the extension period of employee's options granted in prior periods) and an increase of \$207 in subcontracted and consulting work, reflecting an increase in subcontractors and consultants providing us with research and development services.

Marketing and sales

Our marketing and sales expenses for the six months ended June 30, 2021 amounted to approximately \$985, representing an increase of approximately \$319, or 47.9%, compared to approximately \$666 for the six months ended June 30, 2020. The increase was primarily attributable to an increase in salaries and related personnel expenses of approximately \$331 and an increase in consulting services of approximately \$112 offset by a decrease in exhibitions, conventions, and travel expenses of approximately \$161 due to travel restrictions because of the Covid-19 pandemic.

General and administrative

Our general and administrative expenses totaled approximately \$2,018 for the six months ended June 30, 2021, representing an increase of approximately \$724, or 56%, compared to approximately \$1,294 for the six months ended June 30, 2020. The increase was primarily attributable to an increase of approximately \$426 in salaries and related personnel expenses (attributed mainly by an increase in share-based compensation expenses to employees, primarily derived from a one-time effect related to a modification of the extension period of employee's options granted in prior periods), an increase of approximately \$107 in directors' fees and insurance and to an increase of approximately \$147 in professional services.

Operating loss

As a result of the foregoing, our operating loss for the six months ended June 30, 2021 was approximately \$8,098, as compared to an operating loss of approximately \$6,177 for the six months ended June 30, 2020, an increase of approximately \$1,921, or 31.1%.

Financial income, net

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

Our financial income, net totaled approximately \$573 for the six months ended June 30, 2021, compared to financial income, net of approximately \$141 for the six months ended June 30, 2020. The increase is mainly attributed to an increase in interest received from bank deposits.

Net loss

As a result of the foregoing, our net loss for the six months ended June 30, 2021, totaled approximately \$7,525, compared to approximately \$7,380 for the six months ended June 30, 2020, an increase of approximately \$145, or 2%.

Critical Accounting Policies

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 policies is included in “Item 5. Operating and Financial Review and Prospects – Management’s Discussion and Analysis of Financial Condition and Results of Operations” section in our Annual Report, as well as our unaudited condensed consolidated financial statements and the related notes thereto for the six months ended June 30, 2021, included elsewhere in this Report Form 6-K.

B. Liquidity and Capital Resources.

Overview

Since our inception through June 30, 2021, we have funded our operations principally with approximately \$114.4 million from the issuance of our equity securities and exercise of warrants and options, net of issuance costs. As of June 30, 2021, we had approximately \$52,345 in cash, cash equivalents, restricted cash and short-term bank deposits.

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

<i>U.S. dollars in thousands</i>	Six months ended June 30,	
	2021	2020
Operating activities	(5,764)	(5,777)
Investing activities	(23,357)	(1,837)
Financing activities	14,160	13,082
Effect of exchange rate changes on cash and cash equivalents	72	17
Net increase (decrease) in cash, cash equivalents and restricted cash	(14,889)	5,485

Operating Activities

Net cash used in operating activities of approximately \$5,764 during the six months ended June 30, 2021, was primarily used for payment of salaries and related personnel expenses, subcontracted work, payments for professional services, patent, directors’ fees, rent and other miscellaneous expenses.

Net cash used in operating activities of approximately \$5,777 during the six months ended June 30, 2020, was primarily used for payment of salaries and related personnel expenses, subcontracted work, payments for professional services and travel, patent, directors’ fees, rent and other miscellaneous expenses.

Investing Activities

Net cash used in investing activities of approximately \$23,357 during the six months ended June 30, 2021, was primarily used in changes in short-term deposits of approximately \$23,296.

Net cash used in investing activities of approximately \$1,837 during the six months ended June 30, 2020, was primarily used in changes in short-term deposits of approximately \$1,896, offset by proceeds from sales of marketable securities of approximately \$68.

Financing Activities

Net cash provided by financing activities in the six months ended June 30, 2021, consisted of approximately \$14,160 of net proceeds from the issuance of Ordinary Shares, and proceeds from exercise of options and warrants.

Net cash provided by financing activities in the six months ended June 30, 2020, consisted of approximately \$13,082 of net proceeds from the issuance of Ordinary Shares.

On April 30, 2020, pursuant to a registered direct offering of our American Depositary Shares, or ADSs, we issued to certain investors 5,300,000 ADSs (representing 26,500,000 Ordinary Shares) at a price of \$0.50 per ADS, under an effective registration statement. The gross proceeds to us from the sale of the ADSs were approximately \$2.65 million.

On May 10, 2020, pursuant to securities purchase agreements, we issued to certain accredited investors in a private placement 350,000 ADSs (representing 700,000 Ordinary Shares) at a price of \$0.50 per ADS. The gross proceeds to us from the sale of the ADSs were approximately \$0.35 million.

On May 19, 2020, pursuant to a registered direct offering of our ADS, we issued to certain investors 8,333,334 ADSs (representing 41,666,670 Ordinary Shares) at a price of \$0.60 per ADS, under an effective registration statement. The gross proceeds to us from the sale of the ADSs were approximately \$5 million.

On June 9, 2020, pursuant to securities purchase agreements, we issued to certain investors 6,400,000 ADSs (representing 32,000,000 Ordinary Shares) at a price of \$1.00 per ADS, under an effective registration statement. The gross proceeds to us from the sale of the ADSs were approximately \$6.4 million.

On October 2, 2020, we entered into a sales agreement with A.G.P./Alliance Global Partners pursuant to which we issued and sold, during the year ended December 31, 2020, an aggregate of 4,371,131 ADSs for aggregate gross proceeds of approximately \$8.1 million.

On December 28, 2020, pursuant to securities purchase agreements with U.S. institutional investors and qualified Israeli investors, we sold an aggregate of 6,265,063 of our ADSs, representing 31,325,315 Ordinary Shares at a purchase price of \$4.15 per ADS in a registered direct offering under an effective registration statement. The total gross proceeds to us from the registered direct offering was approximately \$26 million.

On January 22, 2021, we entered into a subsequent sales agreement with A.G.P./Alliance Global Partners pursuant to which we may offer and sell, from time to time, our ADSs. In that regard, we registered up to \$60,000,000 of our ADSs on a Registration Statement on Form F-3 (File No. 333-252334) for the sale under such sales agreement. Through June 30, 2021, we have sold an aggregate of 1,378,344 ADSs for aggregate gross proceeds of approximately \$14 million under such subsequent sales agreement.

Current Outlook

We have financed our operations to date primarily through proceeds from sales of our equity securities and warrants. We have incurred losses and generated negative cash flows from operations since July 2015. Since July 2015, we have not generated substantial revenue from the sale of products, and we expect to start generating revenues from sale of our products in the next few years.

As of June 30, 2021, our cash and cash equivalents, restricted cash and short-term bank deposits were approximately \$52,345. We expect that our existing cash, cash equivalents and short-term bank deposits will be sufficient to fund our current operations until December 2024; however, we expect that we will require substantial additional capital to complete the development of, and to commercialize, our products. 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 equity financings. 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.

In early 2020, the World Health Organization declared the rapidly spreading coronavirus disease (COVID-19) outbreak a pandemic. This pandemic has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. We considered the impact of COVID-19 on our operations and determined that there were no material adverse impacts on our results of operations and financial position as of June 30, 2021. These estimates may change, as new events occur, and additional information is obtained.