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 2018

001-36203
(Commission File Number)

CAN-FITE BIOPHARMA LTD.

(Exact name of Registrant as specified in its charter)

10 Bareket Street
Kiryat Matalon, P.O. Box 7537
Petach-Tikva 4951778, 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 ☐

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

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

This Form 6-K (including Exhibits 99.1 and 99.2 and the text under the heading "Financial Results", the accompanying interim condensed consolidated financial statements and "Forward Looking Statements" in the press release in Exhibit 99.3) are hereby incorporated by reference into the registrant's Registration Statements on Form F-3 (File Nos. 333-195124, 333-204795, 333-209037 and 333-220644), to be a part thereof from the date on which this report is submitted, to the extent not superseded by documents or reports subsequently filed or furnished.

On August 31, 2018, Can-Fite BioPharma Ltd. (the "Company") issued a press release announcing financial results for the six months ended June 30, 2018 and updates on its drug development programs. In addition, on the same day, the Company issued unaudited interim condensed consolidated financial statements as of June 30, 2018. Attached hereto and incorporated by reference herein are the following exhibits:

99.1	Operating and Financial Review and Prospects as of June 30, 2018
99.2	Unaudited Interim Condensed Consolidated Financial Statements as of June 30, 2018
99.3	Press Release dated August 31, 2018

Exhibit Index

Exhibit No.	Description
99.1	Operating and Financial Review and Prospects as of June 30, 2018
99.2	Unaudited Interim Condensed Consolidated Financial Statements as of June 30, 2018
99.3	Press Release dated August 31, 2018

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.

Can-Fite BioPharma Ltd.

Date: August 31, 2018

By: /s/ Pnina Fishman
Pnina Fishman
Chief Executive Officer

Exhibit 99.1

OPERATING AND FINANCIAL REVIEW AND PROSPECTS

You should read the following discussion of our operating and financial condition and prospects in conjunction with the financial statements and the notes thereto included elsewhere in this 6-K, as well as in our Form 6-K filed on August 8, 2018. Our financial statements are prepared in accordance with IFRS as issued by the International Accounting Standards Board, and reported in U.S. dollars. We maintain our accounting books and records in U.S. dollars and our functional currency is the U.S. dollar. Certain amounts presented herein may not sum due to rounding.

Unless the context requires otherwise, references in this report to "Can-fite," the "Company," "we," "us" and "our" refer to Can-fite BioPharma Ltd, an Israeli company and our consolidated subsidiaries. "NIS" means New Israeli Shekel, and "$," "US$,""U.S. dollars" and "USD" mean United States dollars.

Forward Looking Statements

The following discussion contains "forward-looking statements," including statements regarding expectations, beliefs, intentions or strategies for the future. These statements may identify important factors which could cause our actual results to differ materially from those indicated by the forward-looking statements. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. Factors that could cause our actual results to differ materially from those expressed or implied in such forward-looking statements include, but are not limited to:

- our history of losses and needs for additional capital to fund our operations and our inability to obtain additional capital on acceptable terms, or at all;
- uncertainties of cash flows and inability to meet working capital needs;
- the initiation, timing, progress and results of our preclinical studies, clinical trials and other product candidate development efforts;
- our ability to advance our product candidates into clinical trials or to successfully complete our preclinical studies or clinical trials;
- our receipt of regulatory approvals for our product candidates, and the timing of other regulatory filings and approvals;
- the clinical development, commercialization and market acceptance of our product candidates;
- our ability to establish and maintain strategic partnerships and other corporate collaborations;
- the implementation of our business model and strategic plans for our business and product candidates;
- the scope of protection we are able to establish and maintain for intellectual property rights covering our product candidates and our ability to operate our business without infringing the intellectual property rights of others;
- competitive companies, technologies and our industry; and
- statements as to the impact of the political and security situation in Israel on our business.

All forward-looking statements attributable to us or persons acting on our behalf speak only as of the date of the 6-K to which this discussion is attached and are expressly qualified in their entirety by the cautionary statements included herein. We undertake no obligations to update or revise forward-looking statements to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events. In evaluating forward-looking statements, you should consider these risks and uncertainties.

Glossary of Certain Terms

As used herein, unless the context otherwise requires:

- references to "ADSs" refer to the Registrant's American Depositary Shares;
- references to "A3AR" refer to the A3 adenosine receptor;
- references to "HCC" refer to hepatocellular carcinoma, also known as primary liver cancer;
- references to "NASH" refer to nonalcoholic steatohepatitis;
- references to "ordinary shares," "our shares" and similar expressions refer to the Company's Ordinary Shares, NIS 0.25 nominal (par) value per share;
- references to "RA" refer to rheumatoid arthritis; and

Overview

We are a clinical-stage biopharmaceutical company focused on developing orally bioavailable small molecule therapeutic products for the treatment of autoimmune inflammatory indications, oncology and liver diseases as well as sexual dysfunction. Our platform technology utilizes the Gi protein associated A3AR as a therapeutic target. A3AR is highly expressed in inflammatory and cancer cells, and not significantly expressed in normal cells, suggesting that the receptor could be a unique target for pharmacological intervention. Our pipeline of drug candidates are synthetic, highly specific agonists and allosteric modulators, or ligands or molecules that initiate molecular events when binding with target proteins, targeting the A3AR.

Our strategy is to build a fully integrated biotechnology company that discovers, in-licenses and develops an innovative and effective small molecule drug portfolio of ligands that bind to a specific therapeutic target for the treatment of autoimmune-inflammatory, oncological, ophthalmic diseases and more. We continue to develop and test our existing pipeline, while also testing other indications for our existing drug candidates and examining, from time to time, the potential of other small molecules that may fit our platform technology of utilizing small molecules to target the A3AR. We generally focus on drugs with global market potential and we seek to create global partnerships to effectively assist us in developing our portfolio and to market our products.

We have in-licensed an allosteric modulator of the A3AR, CF602 from Leiden University. In addition, we have out-licensed the following:

- Piclidenoson (i) for the treatment of rheumatoid arthritis to Kwang Dong Pharmaceutical Co. Ltd., or KD, for the Korean market, (ii) for the treatment of psoriasis and rheumatoid arthritis to Cipher Pharmaceuticals, or Cipher, for the Canadian market, and (iii) for the treatment of rheumatoid arthritis and psoriasis to Gebro Holding GmbH, or Gebro, in Spain, Switzerland and Austria;
- Namodenoson for the treatment of liver cancer in South Korea to Chong Kun Dang Pharmaceuticals, or CKD; and
- Piclidenoson for the treatment of rheumatoid arthritis and psoriasis and Namodenoson for the treatment of advanced liver cancer and NAFLD/NASH in China (including Hong Kong, Macao and Taiwan) to CMS Medical Venture Investment Limited, or CMS Medical.

Our product candidates, CF101, CF102 and CF602 are being developed to treat cancer, inflammatory disease and sexual dysfunction. CF101, also known as Piclidenoson, is in an advance stage of clinical development for the treatment of autoimmune-inflammatory diseases, including rheumatoid arthritis and psoriasis. CF102, also known as Namodenoson, is being developed for the treatment of HCC and has orphan drug designation for the treatment of HCC in the U.S. and Europe. Namodenoson was granted Fast Track designation by the FDA as a second line treatment to improve survival for patients with advanced hepatocellular carcinoma who have previously received Nexavar (sorafenib). Namodenoson is also being developed for the treatment of NASH, following our study which revealed compelling pre-clinical data on Namodenoson in the treatment of NASH, a disease for which no FDA approved therapies currently exist. CF602 is our second generation allosteric drug candidate for the treatment of sexual dysfunction, which has shown efficacy in the treatment of erectile dysfunction in preclinical studies and we are investigating additional compounds, targeting A3AR, for the treatment of sexual dysfunction. Preclinical studies revealed that our drug candidates have potential to treat additional inflammatory diseases, such as Crohn's disease, oncological diseases and viral diseases, such as the JC virus.

We are currently: (i) conducting a Phase III trial for Piclidenoson in the treatment of rheumatoid arthritis, (ii) preparing to commence a Phase III trial for Piclidenoson in the treatment of psoriasis, (iii) conducting a Phase II study with respect to the development of Namodenoson for the treatment of HCC and completed enrollment of 78 patients in the third quarter of 2017 with results expected in the second half of 2018, (iv) conducting a Phase II trial of Namodenoson in the treatment of NASH with completion of patient enrollment expected toward the end of 2018 and data release expected in the first half of 2019, and (v) investigating additional compounds, targeting the A3 adenosine receptor, for the treatment of sexual dysfunction and have therefore postponed a planned Investigational New Drug (IND) submission for this indication.

Since inception, we have incurred significant losses in connection with our research and development. At June 30, 2018, we had an accumulated deficit of approximately $97 million. Although we have recognized revenues in connection with our existing out-licensing agreements with KD, Cipher, CKD and Gebro and our historic out-licensing agreement with Seikagaku Corporation, or SKK, we expect to generate losses in connection with the research and development activities relating to our pipeline of drug candidates. Such research and development activities are budgeted to expand over time and will require further resources if we are to be successful. As a result, we expect to incur operating losses, which may be substantial over the next several years, and we will need to obtain additional funds to further develop or research and development programs.

We have funded our operations primarily through the sale of equity securities (both in private placements and in public offerings) and payments received under our existing out-licensing agreements with KD, Cipher, CKD Gebro, and CMS Medical and our historic out-licensing agreement with SKK. We expect to continue to fund our operations over the next several years through our existing cash resources, potential future milestone payments that we expect to receive from our licensees, interest earned on our investments, if any, and additional capital to be raised through public or private equity offerings or debt financings. As of June 30, 2018, we had approximately $5.8 million of cash and cash equivalents.

Results of Operations

Revenues

Revenues for the six months ended June 30, 2018 were $0.9 million compared to $0.1 million in the first six months of 2017. The increase in revenue was mainly due to due to the recognition of a portion of the U.S. $2.2 million advance payment received in January 2018 under the distribution agreement with Gebro.

Research and development expenses

Research and development expenses for the six months ended June 30, 2018 were $2.6 million compared with $2.4 million for the same period in 2017. Research and development expenses for the first six months of 2018 comprised primarily of expenses associated with the Phase II studies for Namodenoson as well as expenses for ongoing studies of Piclidenoson. The increase is primarily due to increased costs associated with the initiation of the Phase III clinical trial of Piclidenoson for the treatment of rheumatoid arthritis. We expect that the research and development expenses will increase through 2018 and beyond.

General and administrative expenses

General and administrative expenses were $1.8 million for the six months ended June 30, 2018, compared to $1.3 million for the same period in 2017. The increase is primarily due to an increase in professional services and investor relations expenses. We expect that the annual general and administrative expenses for 2018 will be higher compared to 2017.

Financial income, net

Financial income, net for the six months ended June 30, 2018 aggregated $0.6 million compared to financial income, net of $0.2 million for the same period in 2017. The increase in financial income, net was mainly due to fair value revaluation of our long-term investment.

Liquidity and Capital Resources

Since inception, we have funded our operations primarily through public (in Israel and US) and private offerings of our equity securities and payments received under our strategic licensing arrangements. At June 30, 2018, we had approximately $5.8 million in cash and cash equivalents, and have invested most of our available cash funds in ongoing cash accounts. In January 2018, we received approximately $2.2 million from Gebro as upfront and milestone payments for entering into a distribution and supply agreement with Gebro, in March 2018, we raised $5 million in a registered direct offering, and in August 2018, we received $2 million as an upfront payment for entering into a license, collaboration and distribution agreement with CMS Medical.

We may be able to use U.S. taxes withheld as credits against Israeli corporate income tax when we have income, if at all, but there can be no assurance that we will be able to realize the credits. In addition, we believe that we may be entitled to a refund of such withholding tax from the U.S. government but there can be no assurance that we will be entitled to such a refund.

Net cash used in operating activities was $2.1 million for the six months ended June 30, 2018, compared with net cash used in operating activities of $5.7 million for the same period in 2017. The $3.6 million decrease in the net cash used in operating activities during the six months ended June 30, 2018 compared to the same period in 2017, was mainly due to change in fair value of a long-term investment of $0.9 million offset by an increase in accounts receivable and prepaid expenses and lease deposit of $1 million, an increase in trade payables of $0.8 million and an increase in deferred revenues of $1.7 million.

Net cash used in investing activities for the six months ended June 30, 2018 and for the same period in 2017 was immaterial.

Net cash provided by financing activities for the six months ended June 30, 2018 was $4.4 million compared to net cash provided by financing activities of $4.4 million for the same period in 2017. Net cash provided by financing activities for the six months ended June 30, 2018 was due to our registered direct offering in March 2018 while the net cash provided by financing activities for the same period in 2017 was due to our registered direct offering in January 2017.

Developing drugs, conducting clinical trials and commercializing products is expensive and we will need to raise substantial additional funds to achieve our strategic objectives. Although we believe our existing financial resources as of August 30, 2018, will be sufficient to fund our projected cash requirements at least through the next twelve months, we will require significant additional financing to fund our operations. Additional financing may not be available on acceptable terms, if at all. Our future capital requirements will depend on many factors, including:

- the level of research and development investment required to develop our product candidates;
- the failure to obtain regulatory approval or achieve commercial success of our product candidates, including Piclidenoson, Namodenoson and CF602;
- the results of our preclinical studies and clinical trials for our earlier stage product candidates, and any decisions to initiate clinical trials if supported by the preclinical results;
- the costs, timing and outcome of regulatory review of our product candidates that progress to clinical trials;

- the costs of preparing, filing and prosecuting patent applications, maintaining and enforcing our issued patents and defending intellectual property-related claims;
- the cost of commercialization activities if any of our product candidates are approved for sale, including marketing, sales and distribution costs;
- the cost of manufacturing our product candidates and any products we successfully commercialize;
- the timing, receipt and amount of sales of, or royalties on, our future products, if any;
- the expenses needed to attract and retain skilled personnel;
- any product liability or other lawsuits related to our products;
- the extent to which we acquire or invest in businesses, products or technologies and other strategic relationships;
- the costs of financing unanticipated working capital requirements and responding to competitive pressures; and
- maintaining minimum shareholders' equity requirements under the NYSE American Company Guide.

Until we can generate significant continuing revenues, we expect to satisfy our future cash needs through payments received under our license agreements, debt or equity financings, or by out-licensing other product candidates. We cannot be certain that additional funding will be available to us on acceptable terms, or at all. If funds are not available, we may be required to delay, reduce the scope of, or eliminate one or more of our research or development programs or our commercialization efforts.

Research and Development, Patents and Licenses, Etc.

Our research and development expenses consist primarily of salaries and related personnel expenses, fees paid to external service providers, up-front and milestone payments under our license agreements, patent-related legal fees, costs of preclinical studies and clinical trials, drug and laboratory supplies and costs for facilities and equipment. We charge all research and development expenses to operations as they are incurred. We expect our research and development expense to remain our primary expense in the near future as we continue to develop our products. Increases or decreases in research and development expenditures are attributable to the number and/or duration of the pre-clinical and clinical studies that we conduct.

The following table identifies our current major research and development projects:

Project	Status	Expected or Recent Near Term Milestone
Piclidenoson	Phase III study in rheumatoid arthritis	Commenced enrollment in Q4 2017
	Phase III study in psoriasis	Commenced enrollment in Q3 2018
Namodenoson	Phase II in HCC	Topline data expected in H2 2018
	Phase II study in NASH	Expect to complete enrollment at end of 2018

We record certain costs for each development project on a "direct cost" basis, as they are recorded to the project for which such costs are incurred. Such costs include, but are not limited to, CRO expenses, drug production for pre-clinical and clinical studies and other pre-clinical and clinical expenses. However, certain other costs, including but not limited to, salary expenses (including salaries for research and development personnel), facilities, depreciation, share-based compensation and other overhead costs are recorded on an "indirect cost" basis, i.e., they are shared among all of our projects and are not recorded to the project for which such costs are incurred. We do not allocate direct salaries to projects due to the fact that our project managers are generally involved in several projects at different stages of development, and the related salary expense is not significant to the overall cost of the applicable projects. In addition, indirect labor costs relating to our support of the research and development process, such as manufacturing, controls, pre-clinical analysis, laboratory testing and initial drug sample production, as well as rent and other administrative overhead costs, are shared by many different projects and have never been considered by management to be of significance in its decision-making process with respect to any specific project. Accordingly, such costs have not been specifically allocated to individual projects.

Set forth below is a summary of the gross direct costs allocated to our main projects on an individual basis, as well as the gross direct costs allocated to our less significant projects on an aggregate basis, for the years ended December 31, 2015, 2016 and 2017 and for the six months ended June 30, 2018 and on an aggregate basis since project inception:

	($ in thousands) Year Ended December 31,			Six Months Ended June 30,	Costs Since Project
	2015	2016	2017	2018	Inception
Piclidenoson	971	1,946	1,894	1,190	24,565
Namodenoson	1,044	1,907	1,827	533	7,988
CF 602	243	1,126	15	276	1,683
Other projects	1			-	1,729
Total gross direct project costs [1]	2,259	4,979	3,736	1,999	35,965

(1) Does not include indirect project costs and overhead, such as payroll and related expenses (including stock-based compensation), facilities, depreciation and impairment of intellectual property, which are included in total research and development expenses in our financial statements.

From our inception through June 30, 2018, we have incurred research and development expenses of approximately $91.8 million. We expect that a large percentage of our research and development expense in the future will be incurred in support of our current and future preclinical and clinical development projects. Due to the inherently unpredictable nature of preclinical and clinical development processes and given the early stage of our preclinical product development projects, we are unable to estimate with any certainty the costs we will incur in the continued development of the product candidates in our pipeline for potential commercialization. Clinical development timelines, the probability of success and development costs can differ materially from expectations. We expect to continue to test our product candidates in preclinical studies for toxicology, safety and efficacy, and to conduct additional clinical trials for each product candidate. If we are not able to enter into an out-licensing arrangement with respect to any product candidate prior to the commencement of later stage clinical trials, we may fund the trials for the product candidates ourselves.

While we are currently focused on advancing each of our product development projects, our future research and development expenses will depend on the clinical success of each product candidate, as well as ongoing assessments of each product candidate's commercial potential. In addition, we cannot forecast with any degree of certainty which product candidates may be subject to future out-licensing arrangements, when such out-licensing arrangements will be secured, if at all, and to what degree such arrangements would affect our development plans and capital requirements.

As we obtain results from clinical trials, we may elect to discontinue or delay clinical trials for certain product candidates or projects in order to focus our resources on more promising product candidates or projects. Completion of clinical trials by us or our licensees may take several years or more, but the length of time generally varies according to the type, complexity, novelty and intended use of a product candidate.

The cost of clinical trials may vary significantly over the life of a project as a result of differences arising during clinical development, including, among others:

- the number of sites included in the clinical trials;
- the length of time required to enroll suitable patients;
- the number of patients that participate in the clinical trials;
- the duration of patient follow-up;
- the development stage of the product candidate; and
- the efficacy and safety profile of the product candidate.

We expect our research and development expenses to increase in the future from current levels as we continue the advancement of our clinical trials and preclinical product development and to the extent we in-license new product candidates. The lengthy process of completing clinical trials and seeking regulatory approval for our product candidates requires expenditure of substantial resources. Any failure or delay in completing clinical trials, or in obtaining regulatory approvals, could cause a delay in generating product revenue and cause our research and development expenses to increase and, in turn, have a material adverse effect on our operations. Because of the factors set forth above, we are not able to estimate with any certainty when we would recognize any net cash inflows from our projects.

Trend Information.

We are a development stage company and it is not possible for us to predict with any degree of accuracy the outcome of our research, development or commercialization efforts. As such, it is not possible for us to predict with any degree of accuracy any significant trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on our net sales or revenues, income from continuing operations, profitability, liquidity or capital resources, or that would cause financial information to not necessarily be indicative of future operating results or financial condition. However, to the extent possible, certain trends, uncertainties, demands, commitments and events are identified in the preceding subsections.

Off-Balance Sheet Arrangements.

We have no off-balance sheet arrangements that have had or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to investors.

Exhibit 99.2

CAN-FITE BIOPHARMA LTD.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

AS OF JUNE 30, 2018

UNAUDITED

IN U.S. DOLLARS

INDEX

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INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

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

	June 30, 2018 Unaudited	December 31, 2017 Audited
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 5,840	$ 3,505
Other receivable and prepaid expenses	3,286	3,159
Total current assets	9,126	6,664
NON-CURRENT ASSETS:		
Lease deposits	5	5
long-term investment	1,829	917
Property, plant and equipment, net	24	28
Total long-term assets	1,858	950
Total assets	$ 10,984	$ 7,614

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

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

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

	June 30, 2018 Unaudited	December 31, 2017 Audited
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Trade payables	$ 668	$ 427
Deferred revenues	792	330
Other accounts payable	697	997
Total current liabilities	2,157	1,754
NON-CURRENT LIABILITIES:		
Deferred revenues	2,317	846
Total long-term liabilities	2,317	846
CONTINGENT LIABILITIES AND COMMITMENTS		
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY:		
Share capital	2,633	2,123
Share premium	81,646	81,104
Capital reserve from share-based payment transactions	5,713	5,547
Warrants exercisable into shares	12,408	8,815
Accumulated other comprehensive income	1,127	1,127
Accumulated deficit	(97,017)	(93,702)
Total equity	6,510	5,014
Total liabilities and equity	$ 10,984	$ 7,614

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

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS

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

	Six months ended June 30,	
	2018	2017
	Unaudited	
Revenues	$ 902	$ 136
Research and development expenses	2,638	2,436
General and administrative expenses	1,819	1,373
Operating loss	3,555	3,673
Finance expenses	346	305
Finance income	(936)	(463)
Total Financial income, net	(590)	(158)
Loss	2,965	3,515
Other comprehensive loss:		
Amounts that will not be reclassified subsequently to profit or loss:		
Adjustment arising from translating financial statements from functional currency to presentation currency	-	(420)
Total other comprehensive loss	$ 2,965	$ 3,095
Loss attributable to:		
Equity holders of the Company	2,965	3,462
Non-controlling interests	-	53
	$ 2,965	$ 3,515
Total comprehensive loss attributable to:		
Equity holders of the Company	2,965	3,042
Non-controlling interests	-	53
	$ 2,965	$ 3,095
Loss per share attributable to equity holders of the Company :		
Basic and diluted loss per share	(0.08)	(0.1)

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

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (UNAUDITED)

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

	Attributable to equity holders of the Company									
	Share capital	Share premium	Capital reserve from share-based payment transactions	Warrants exercisable into shares	Treasury shares	Accumulated other comprehensive income (loss)	Accumulated deficit	Total	Non-controlling interests	Total equity
Balance as of January 1, 2018	$ 2,123	$ 81,104	$ 5,547	$ 8,815	$ -	$ 1,127	$ (93,702)	$ 5,014	$ -	$ 5,014
Loss	-	-	-	-	-	-	(2,965)	(2,965)	-	(2,965)
Cumulative effect as a result of the initial adoption of IFRS 15 as of January 1, 2018 – See Note 2	-	-	-	-	-	-	(350)	(350)	-	(350)
Issuance of share capital and warrants, net of issuance expenses of USD 613	482	312	-	3,593	-	-	-	4,387	-	4,387
Issuance of share capital	28	230	-	-	-	-	-	258	-	258
Share-based payment	-	-	166	-	-	-	-	166	-	166
Balance as of June 30, 2018	$ 2,633	$ 81,646	$ 5,713	$ 12,408	$ -	$ 1,127	$ (97,017)	$ 6,510	$ -	$ 6,510
Balance as of January 1, 2017	1,783	79,864	5,167	6,947	(970)	491	(87,363)	5,919	42	5,961
Loss	-	-	-	-	-		(3,462)	(3,462)	(53)	(3,515)
Adjustment arising from translating financial statements from functional currency to presentation currency	-	-	-	-	-	420	-	420	-	420
Issuance of share capital and warrants, net of issuance expenses of USD 811	330	1,993	188	1,868	-		-	4,379	-	4,379
Share-based payment	-	-	95	-	-		-	95	-	95
Balance as of June 30, 2017	$ 2,113	$ 81,857	$ 5,450	$ 8,815	$ (970)	$ 911	$ (90,825)	$ 7,351	$ (11)	$ 7,340

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

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

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

	Six months ended June 30,	
	2018	**2017**
	Unaudited	
Cash flows from operating activities:		
Loss	$ (2,965)	(3,515)
Adjustments to reconcile loss to net cash used:		
Depreciation of property, plant and equipment	7	12
Share-based payment	424	95
Change in fair value of long-term investment	(912)	-
Changes in fair value of warrants liability exercisable into shares	-	(395)
Exchange differences on balances of cash and cash equivalents	(78)	(90)
	(559)	(378)
Working capital adjustments:		
Increase in accounts receivable and prepaid expenses and lease deposit	(127)	(1,126)
Increase (decrease) in trade payables	242	(530)
Increase (decrease) in deferred revenues	1,583	(136)
Decrease in other accounts payable	(300)	(32)
	1,398	(1,824)
Net cash used in operating activities	$ (2,126)	(5,717)

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

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

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

	Six months ended June 30,	
	2018	**2017**
	Unaudited	
Cash flows from investing activities:		
Purchase of property, plant and equipment	(4)	(7)
Net cash used in investing activities	$ (4)	(7)
Cash flows from financing activities:		
Issuance of share capital and warrants, net of issuance expenses	4,387	4,379
Net cash provided by financing activities	$ 4,387	4,379
Exchange differences on balances of cash and cash equivalents	78	90
Increase in cash and cash equivalents	2,335	(1,255)
Cash and cash equivalents at the beginning of the period	3,505	8,115
Cash and cash equivalents at the end of the period	$ 5,840	6,860
Supplemental disclosure of cash flow information:		
Cash received during the year for interest, net	15	21

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

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

NOTE 1:- GENERAL

a. These financial statements have been prepared in a condensed format as of June 30, 2018 and for the six months then ended. These financial statements should be read in conjunction with the Company's annual consolidated financial statements as of December 31, 2017 and for the year then ended and accompanying.

b. Definitions:

In these consolidated financial statements:

The Company	- Can-Fite Biopharma Ltd.
The Group	- The Company and its subsidiary (as defined below)
Subsidiaries	- Companies that are controlled by the Company (as defined in IAS 27 (2008)) and whose accounts are consolidated with those of the Company
Wize Pharma, Inc.	- Wize Pharma, Inc. (formerly OphthaliX Inc.)
Eye-Fite	- Eye-Fite Ltd (Can-Fite's wholly owned subsidiary)
Related parties	- As defined in IAS 24
USD	- U.S. dollar
€	- European Union Euro
CAD	- Canadian dollar
ADS	- American Depositary Share ("ADS"). Each ADS represents 2 ordinary shares of the Company

c. In the six months ended June 30, 2018, the Company incurred losses of USD 2,965 and it had accumulated losses of USD 97,017.

The Company has not yet generated any material revenues from sales of its own developed products and has financed its activities by raising capital and by collaborating with multinational companies in the industry.

The Company has other alternative plans for financing its ongoing activities. There are no assurances that the Company will be successful in obtaining an adequate level of financing needed for its long-term research and development activities. If the Company will not have sufficient liquidity resources, the Company may not be able to continue the development of all of its products or may be required to delay part of its development programs. The Company's management and board of directors are of the opinion that these financial resources will be sufficient to continue the development of the Company's product candidates at least for twelve months from the balance sheet date.

On January 8, 2018, the Company entered into a Distribution and Supply Agreement with Gebro Holding GmBH ("Gebro"), granting Gebro the exclusive right to distribute Piclidenoson in Spain, Switzerland, Liechtenstein and Austria for the treatment of psoriasis and rheumatoid arthritis.

NOTE 1:- GENERAL (CONT.)

Under the Distribution and Supply Agreement, the Company is entitled to €1.5 million upon execution of the agreement plus milestone payments upon achieving certain clinical, launch and sales milestones, as follows: (i) €300 thousand upon initiation of the ACRobat Phase III clinical trial for the treatment of rheumatoid arthritis and €300 thousand upon the initiation of the COMFORT Phase III clinical trial for the treatment of psoriasis, (ii) between €750 thousand and €1,600 thousand following first delivery of commercial launch quantities of Piclidenson for either the treatment of rheumatoid arthritis or psoriasis, and (iii) between €300 thousand and up to €4,025 thousand upon meeting certain net sales. In addition, following regulatory approval, the Company shall be entitled to future royalties on net sales of Piclidenoson in the territories and payment for the manufacturing Piclidenoson. On January 25, 2018 the Company received a first payment of approximately USD 2,200 from Gebro.

In October 2016, the Company signed a distribution agreement with Chong Kun Dang Pharmaceuticals Corp. ("CKD") for future sales in South Korea. Under the terms of the agreement, CKD made an upfront payment of USD 500 to the Company in December 2016.

In March 2015, the Company received a net total of USD 1,292 (CAD 1,650 thousands) advance payment according to an agreement with a Canadian company for future sales in Canada.

d. On March 13, 2018, the Company completed a registered direct offering with certain institutional investors, pursuant to which it sold an aggregate 3,333,336 ADSs representing 6,666,672 of its ordinary shares and warrants to purchase 2,500,002 ADSs representing 5,000,004 of its ordinary shares for an aggregate purchase price of USD 5,000. The warrants may be exercised after 6 months from the date of issuance for a period of five and a half years and have an exercise price of USD 2.00 per ADS (subject to certain adjustments). The Company also issued placement agent warrants to purchase 166,667 ADSs representing 333,334 ordinary shares exercisable at USD 2.00 per ADS, subject to certain adjustments, for a period of five years.

e. On March 9, 2018, 982,344 and 98,234 warrants as part of a March 2014 financing grant expired.

f. In May 2018, the Company agreed to issue 200,000 ADSs representing 400,000 ordinary shares to one of its service providers for its services.

g. From the Company's inception through January 1, 2018, the Company's functional and presentation currency was the NIS. Management conducted a review of the functional currency of the Company and decided to change its functional and presentation currency to the USD from the NIS effective January 1, 2018. These changes were based on an assessment by Company management that the USD is the primary currency of the economic environment in which the Company operates.

NOTE 2:- SIGNIFICANT ACCOUNTING POLICIES

In determining the appropriate functional currency to be used, the Company followed the guidance in International Accounting Standard 21 - The Effects of Changes in Foreign Exchange Rates ("IAS 21"), which states that factors relating to sales, costs and expenses, financing activities and cash flows, as well as other potential factors, should be considered. In this regard, the Company is incurring and expects to continue to incur a majority of its expenses in USD as a result of its expanded clinical trials including Phase 3 trials. These changes, as well as the fact that the majority of the Company's available funds are in USD, the Company's principal source of financing is the U.S. capital market, and all of the Company's budgeting is conducted solely in U.S. dollars, led to the decision to make the change in functional currency as of January 1, 2018, as indicated above.

At the date of change of functional currency, the Company also changed the presentation currency of these financial statements to the USD. This change was retrospectively implemented. In accordance with IAS 21, since the Company's presentation currency was different than its functional currency, results and financial position were translated using the following principles: (i) all assets and liabilities were translated using the current exchange rates, (ii) equity accounts were translated using the historical rates, and (iii) income and expenses for each statement of comprehensive income or separate income statement presented were translated at exchange rates at the dates of the transactions.

The Company also implements the guidance in IAS 21 regarding translating foreign currency financial statements of consolidated subsidiaries.

Basis of presentation of the financial statements

The interim condensed consolidated financial statements for the six months period ended June 30, 2018 have been prepared in accordance with IAS 34, "Interim Financial Reporting".

Implementation of new accounting standards

The accounting policy applied in the preparation of the interim consolidated financial statements is consistent with that applied in the preparation of the annual consolidated financial statements, except for the following:

IFRS 15 – Revenues from contracts with customers:

IFRS 15 supersedes IAS 11 Construction Contracts, IAS 18 Revenue and related Interpretations and it applies to all revenue arising from contracts with customers, unless those contracts are within the scope of other standards. The new standard establishes a five-step model to account for revenue arising from contracts with customers.

Step 1: Identify the contract with a customer, including reference to contract combination and accounting for contract modifications.

Step 2: Identify the separate performance obligations in the contract.

Step 3: Determine the transaction price, including reference to variable consideration, financing components that are significant to the contract, non-cash consideration and any consideration payable to the customer.

Step 4: Allocate the transaction price to the separate performance obligations on a relative stand-alone selling price basis using observable information, if it is available, or using estimates and assessments.

Step 5: Recognize revenue when a performance obligation is satisfied, either at a point in time or over time.

Under IFRS 15, revenue is recognized at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The standard requires entities to exercise judgment, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract.

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

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

NOTE 2:- SIGNIFICANT ACCOUNTING POLICIES (CONT.)

The Company adopted IFRS 15 using the modified retrospective method of adoption and elected to apply that method to all contracts that were not completed at the date of initial application. The table below shows the impact of IFRS 15 as of January 1, 2018, as of June 30, 2018 and for the six months then ended:

	As of January 1, 2018		
	As reported (IFRS 15)	Adjustments	IAS 18 (excluding impact of IFRS 15)
Current liabilities			
Deferred revenues	$ 280	$ 50	$ 330
Non - current liabilities			
Deferred revenues	$ 1,246	$ (400)	$ 846
Equity attributable to equity holders of the Company			
Accumulated deficit	$ (94,052)	$ (350)	$ (93,702)

	As of June 30, 2018		
	As reported (IFRS 15)	Adjustments	IAS 18 (excluding impact of IFRS 15)
Current liabilities			
Deferred revenues	$ 792	$ 108	$ 900
Non - current liabilities			
Deferred revenues	$ 2,317	$ (637)	$ 1,680
Equity attributable to equity holders of the Company			
Accumulated deficit	$ (94,052)	$ (350)	$ (93,702)

	Six months ended June 30, 2018 (Unaudited)		
	As reported (IFRS 15)	Adjustments	IAS 18 (excluding impact of IFRS 15)
Revenues	$ 902	$ (82)	$ 820
Operating expenses	4,457	-	4,457
Operating loss	(3,555)	(82)	(3,637)
Financial income, net	590	223	813
Loss	$ (2,965)	$ 141	$ (2,824)
Basic and diluted net loss per share	$ 0.08	$ -	$ 0.08

NOTE 2:- SIGNIFICANT ACCOUNTING POLICIES (CONT.)

In implementing IFRS 15, the Company considered the following:

(1) Variable consideration:

Some contracts with customers provide a right of return, trade discounts or volume rebates. Currently, the Company recognizes revenue from achieving milestones, net of returns and allowances, trade discounts and volume rebates. If revenue cannot be reliably measured, the Company defers revenue recognition until the uncertainty is resolved. Such provisions give rise to variable consideration under IFRS 15, which will be required to be estimated at contract inception.

IFRS 15 requires that the variable consideration be estimated conservatively to prevent over-recognition of revenue.

The Company continues to assess individual contracts to determine the estimated variable consideration and related constraint. There is no impact of IFRS 15 on the financial statements.

(2) Significant financing component:

The Company receives long-term advances. The transaction price for such contracts is discounted, using the rate that would be reflected in a separate financing transaction between the Company and its advances at contract inception, to take into consideration the significant financing component.

(3) Satisfaction of performance obligations:

Revenue from contracts with strategic partners are recognized over time as the Company satisfies the performance obligations. The Company usually accepts long-term upfront payment from its strategic partners. Contract liabilities for those upfront payments and recognizes as revenue over time.

IFRS 9 - Financial Instruments:

In July 2014, the IASB issued the final version of IFRS 9 Financial Instruments that replaces IAS 39 Financial Instruments: Recognition and Measurement and all previous versions of IFRS 9. IFRS 9 brings together all three aspects of the accounting for financial instruments project: classification and measurement, impairment and hedge accounting.

IFRS 9 is effective for annual periods beginning on or after 1 January 2018. The Company adopted IFRS 9 using the modified retrospective method of adoption. There is no material impact from the adoption of IFRS 9 on the financial statements of the Company.

NOTE 2:- SIGNIFICANT ACCOUNTING POLICIES (CONT.)

Under IFRS 9, the classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. The following is the relevant accounting policy of financial instruments of the Company:

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

Under IFRS 9, financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss ("FVPL"), irrespective of the business model. Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognized in the statement of profit or loss.

The Company measures financial assets at amortized cost if both of the following conditions are met: (i) the financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows, and, (ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortized cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

The adoption of IFRS 9 has changed the Company's accounting for impairment losses for financial assets by replacing IAS 39's incurred loss approach with a forward-looking expected credit loss (ECL) approach. IFRS 9 requires the Company to record an allowance for ECLs for all loans and other debt financial assets not held at FVPL.

ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive. For other debt financial assets (i.e., debt securities at fair value through other comprehensive income), the ECL is based on the 12-month ECL. The 12-month ECL is the portion of lifetime ECLs that result from default events on a financial instrument that are possible within 12 months after the reporting date.

IFRS 16, "Leases":

IFRS 16 was issued in January 2016, and it replaces IAS 17 Leases, IFRIC 4 Determining whether an Arrangement contains a Lease, SIC-15 Operating Leases-Incentives and SIC-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under IAS 17.

Under IFRS 16, at the commencement date of a lease, a lessee will recognize a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to separately recognize the interest expense on the lease liability and the depreciation expense on the right-of-use asset. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets (e.g., personal computers) and short-term leases (i.e., leases with a lease term of 12 months or less).

IFRS 16 is effective for annual periods beginning on or after 1 January, 2019. Early application is permitted. A lessee can choose to apply the standard using either a full retrospective or a modified retrospective approach.

The Company has completed an initial assessment of the potential impact on its consolidated financial but has not yet completed its detailed assessment. The actual impact of applying IFRS 16 on the financial statements in the period of initial application will depend on future economic conditions, including the Company's borrowing rate at 1 January, 2019 and the composition of the Company's lease portfolio at that date.

In addition, the nature of expenses related to operating leases will now change as IFRS 16 replaces the straight-line operating lease expense with a depreciation charge for right-of-use assets and interest expense on lease liabilities.

IFRS 16 also requires lessees and lessors to make more extensive disclosures than under IAS 17.

NOTE 3:- SUBSEQUENT EVENTS

On August 6, 2018, the Company entered into a License, Collaboration and Distribution Agreement with CMS Medical Venture Investment Limited ("CMS Medical") for the commercialization of Piclidenoson for the treatment of rheumatoid arthritis and psoriasis and Namodenoson for the treatment of advanced liver cancer and NAFLD/NASH in China (including Hong Kong, Macao and Taiwan). Under the License, Collaboration and Distribution Agreement, the Company is entitled to USD 2,000 upon execution of the agreement plus milestone payments upon achieving certain regulatory and sales milestones. In addition, following regulatory approval, the Company shall be entitled to future double digit royalties on net sales in the territories and payment for the manufacturing Piclidenoson and Namodenoson.

On August 7, 2018, the Company received an upfront payment of USD 2,000 from CMS Medical.

Exhibit 99.3

Can-Fite Reports Second Quarter 2018 Financial Results and Provides Clinical Update

- **Company signed a multi-million dollar development and distribution agreement for Piclidenoson and Namodenoson in China with CMS Medical and received an upfront payment of $2M**
- **Piclidenoson Phase III study in psoriasis has been initiated and prompts a regulatory milestone payment**

PETACH TIKVA, Israel, August 31, 2018 – Can-Fite BioPharma Ltd. (NYSE American: CANF) (TASE:CFBI), a biotechnology company advancing a pipeline of proprietary small-molecule drugs that address cancer, liver disease and inflammatory diseases, today reported financial results for the three months ended June 30, 2018 and provided clinical and corporate updates.

Clinical Development Program and Corporate Highlights of the Second Quarter 2018 and Recent Weeks Include:

Business Development Activities

In August 2018, Can-Fite signed a License, Collaboration and Distribution agreement with CMS Medical Venture Investment Limited ("CMS Medical") for the development and commercialization of Can-Fite's Piclidenoson for the treatment of rheumatoid arthritis and psoriasis and Namodenoson for the treatment of advanced liver cancer and NAFLD/NASH in China (including Hong Kong, Macao and Taiwan). Under the terms of the agreement, CMS Medical made an upfront payment of $2,000,000 to Can-Fite and is required to pay to Can-Fite milestone payments of up to $14,000,000 upon the achievement of certain regulatory milestones and payments of up to $58,500,000 upon the achievement of certain sales milestones. In addition, the agreement provides for double-digit royalty payments on net sales.

This deal adds to the distribution agreements that the Company already has in place with Cipher Pharmaceuticals (for the distribution of Piclidenoson in Canada for rheumatoid arthritis and psoriasis), Kwang Dong Pharmaceutical (for the distribution of Piclidenoson in South Korea for rheumatoid arthritis), Chong Kun Dang (for distribution of Namodenoson in South Korea for treatment of liver cancer) and Gebro Pharma (for the distribution of Piclidenoson in Spain, Switzerland and Austria).

Intellectual Property

Can-Fite has been granted by the Australian and Chinese patent offices a patent for the utilization of A3 adenosine receptor ligands in the treatment of sexual dysfunction, in a patent (Australian, No. 2013301125ZL; Chinese No. 2013800472970) titled, "A3adenosine receptor ligands for use in treatment of a sexual dysfunction." The Company has been investigating compounds that target the A3 adenosine receptor (A3AR) and the Company's CF602 drug candidate previously demonstrated a robust positive effect in the treatment of erectile dysfunction in preclinical studies.

Clinical Development Activities

Piclidenoson (CF101)

Psoriasis – In August 2018, Can-Fite enrolled and dosed the first patient in its Phase III Comfort™ trial for the treatment of moderate-to-severe plaque psoriasis, which makes up about 90 percent of cases. The study, is designed to evaluate the efficacy and safety of daily Piclidenoson, administered orally compared to Apremilast (Otezla®) and placebo, in 407 patients. The study will be conducted in 5 countries in Europe, Israel and Canada. The first patient has been dosed in Israel.

Study initiation prompts a milestone payment of 300,000 Euro that is due under the distribution agreement recently entered into with Gebro.

Rheumatoid Arthritis – The Company continues to enroll patients in its Phase III Acrobat™ trial that is evaluating Can-Fite's lead drug candidate Piclidenoson as a first line treatment and replacement for the current standard of care, Methotrexate (MTX). The trial will enroll approximately 500 patients in Europe, Canada and Israel.

Namodenoson (CF102)

Advanced Liver Cancer

In August 2017, Can-Fite completed enrollment of its global Phase II advanced liver cancer study of Namodenson. In June 2018, the Company reported that the accumulated safety data continues to indicate a favorable safety profile, with no clinically significant novel or emerging events attributed to chronic treatment with Namodenoson.The Company continues to follow up on patients' overall survival.

In July 2018, the Company announced that key opinion leaders from the University of Texas MD Anderson Cancer Center, Houston, TX, USA, published scientific findings recommending development of anti-liver cancer drugs based on a mechanism of action utilized by Namodenoson. The latter inhibits a specific molecular signaling pathway in the liver cancer cells, designated as the Wnt/β-catenin, and is responsible for the development and progression of hepato-cellular carcinoma (HCC).

NAFLD/NASH

The Company is continuing to enroll patients for its Phase II trial of Namodenoson for the treatment of 60 patients with nonalcoholic fatty liver disease (NAFLD) and nonalcoholic steatohepatitis (NASH).

"We continue to make progress with our drug candidates. We also signed a significant development and commercialization agreement with CMS Medical for both Piclidenoson and Namodenoson for the Chinese market with significant regulatory and sales' milestone payments. We look forward to providing updates on our Phase II study of Namodenoson towards the end of year," stated Can-Fite CEO Dr. Pnina Fishman.

Financial Results

Revenues for the six months ended June 30, 2018 were $0.9 million compared to $0.1 million in the first six months of 2017. The increase in revenue was mainly due to the recognition of a portion of the U.S. $2.2 million advance payment received in January 2018 under the distribution agreement with Gebro.

Research and development expenses for the six months ended June 30, 2018 were $2.6 million compared with $2.4 million for the same period in 2017. Research and development expenses for the first six months of 2018 comprised primarily of expenses associated with the Phase II studies for Namodenoson as well as expenses for ongoing studies of Piclidenoson. The increase is primarily due to increased costs associated with the initiation of the Phase III clinical trial of Piclidenoson for the treatment of rheumatoid arthritis. We expect that the research and development expenses will increase through 2018 and beyond.

General and administrative expenses were $1.8 million for the six months ended June 30, 2018, compared to $1.3 million for the same period in 2017. The increase is primarily due to an increase in professional services and investor relations expenses. We expect that the annual general and administrative expenses for 2018 will be higher compared to 2017.

Financial income, net for the six months ended June 30, 2018 aggregated $0.6 million compared to financial income, net of $0.2 million for the same period in 2017. The increase in financial income, net was mainly due to fair value revaluation of our long-term investment.

Can-Fite's loss for the six months ended June 30, 2018 was U.S. $3.0 million compared with a loss of U.S. $3.5 million for the same period in 2017. The difference in loss for the first half of 2018 was primarily attributable to an increase in revenues and an increase in financial income, net.

As of June 30, 2018, Can-Fite had cash and cash equivalents of U.S. $5.8 million as compared to U.S. $3.5 million at December 31, 2017. The increase in cash during the six months ended June 30, 2018 is due to U.S. $4.4 million received from a registered direct offering in March 2018, net of issuance expenses, and the $2.2 million upfront payment received from Gebro.

The Company's consolidated financial results for the six months ended June 30, 2018 are presented in accordance with International Financial Reporting Standards.

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

In thousands (except for share and per share data)

	June 30, 2018	December 31, 2017
	Unaudited	
	USD	
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 5,840	$ 3,505
Other receivable and prepaid expenses	3,286	3,159
Total current assets	9,126	6,664
NON-CURRENT ASSETS:		
Lease deposits	5	5
long-term investment	1,829	917
Property, plant and equipment, net	24	28
Total long-term assets	1,858	950
Total assets	$ 10,984	$ 7,614

INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

In thousands (except for share and per share data)

	June 30, 2018	December 31, 2017
	Unaudited	
	USD	
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Trade payables	$ 668	$ 427
Deferred revenues	792	330
Other accounts payable	697	997
Total current liabilities	2,157	1,754
NON-CURRENT LIABILITIES:		
Deferred revenues	2,317	846
Total long-term liabilities	2,317	846
CONTINGENT LIABILITIES AND COMMITMENTS		
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY:		
Share capital	2,633	2,123
Share premium	81,646	81,104
Capital reserve from share-based payment transactions	5,713	5,547
Warrants exercisable into shares	12,408	8,815
Accumulated other comprehensive income	1,127	1,127
Accumulated deficit	(97,017)	(93,702)
Total equity	6,510	5,014
Total liabilities and equity	$ 10,984	$ 7,614

INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS

In thousands (except for share and per share data)

	Six months ended June 30,	
	2018	**2017**
	Unaudited	
	USD	
Revenues	$ 902	$ 136
Research and development expenses	2,638	2,436
General and administrative expenses	1,819	1,373
Operating loss	3,555	3,673
Finance expenses	346	305
Finance income	(936)	(463)
Total Financial income, net	(590)	(158)
Loss	2,965	3,515
Other comprehensive loss:		
Amounts that will not be reclassified subsequently to profit or loss:		
Adjustment arising from translating financial statements from functional currency to presentation currency	-	(420)
Total other comprehensive loss	$ 2,965	$ 3,095
Loss attributable to:		
Equity holders of the Company	2,965	3,462
Non-controlling interests	-	53
	$ 2,965	$ 3,515
Total comprehensive loss attributable to:		
Equity holders of the Company	2,965	3,042
Non-controlling interests	-	53
	$ 2,965	$ 3,095
Loss per share attributable to equity holders of the Company :		
Basic and diluted loss per share	(0.08)	(0.1)

About Can-Fite BioPharma Ltd.

Can-Fite BioPharma Ltd. (NYSE American: CANF) (TASE: CFBI) is an advanced clinical stage drug development Company with a platform technology that is designed to address multibillion-dollar markets in the treatment of cancer, inflammatory disease and sexual dysfunction. The Company's lead drug candidate, Piclidenoson, is currently in Phase III trials for rheumatoid arthritis and psoriasis. Can-Fite's liver cancer drug, Namodenoson, is in Phase II trials for hepatocellular carcinoma (HCC), the most common form of liver cancer, and for the treatment of non-alcoholic steatohepatitis (NASH). Namodenoson has been granted Orphan Drug Designation in the U.S. and Europe and Fast Track Designation as a second line treatment for HCC by the U.S. Food and Drug Administration. Namodenoson has also shown proof of concept to potentially treat other cancers including colon, prostate, and melanoma. CF602, the Company's third drug candidate, has shown efficacy in the treatment of erectile dysfunction in preclinical studies and the Company is investigating additional compounds, targeting A3AR, for the treatment of sexual dysfunction. These drugs have an excellent safety profile with experience in over 1,000 patients in clinical studies to date. For more information please visit: www.can-fite.com.

Forward-Looking Statements

This press release may contain forward-looking statements, about Can-Fite's expectations, beliefs or intentions regarding, among other things, market risks and uncertainties, its product development efforts, business, financial condition, results of operations, strategies or prospects. In addition, from time to time, Can-Fite or its representatives have made or may make forward-looking statements, orally or in writing. Forward-looking statements can be identified by the use of forward-looking words such as "believe," "expect," "intend," "plan," "may," "should" or "anticipate" or their negatives or other variations of these words or other comparable words or by the fact that these statements do not relate strictly to historical or current matters. These forward-looking statements may be included in, but are not limited to, various filings made by Can-Fite with the U.S. Securities and Exchange Commission, press releases or oral statements made by or with the approval of one of Can-Fite's authorized executive officers. Forward-looking statements relate to anticipated or expected events, activities, trends or results as of the date they are made. Because forward-looking statements relate to matters that have not yet occurred, these statements are inherently subject to risks and uncertainties that could cause Can-Fite's actual results to differ materially from any future results expressed or implied by the forward-looking statements. Many factors could cause Can-Fite's actual activities or results to differ materially from the activities and results anticipated in such forward-looking statements. Factors that could cause our actual results to differ materially from those expressed or implied in such forward-looking statements include, but are not limited to: our history of losses and needs for additional capital to fund our operations and our inability to obtain additional capital on acceptable terms, or at all; uncertainties of cash flows and inability to meet working capital needs; the initiation, timing, progress and results of our preclinical studies, clinical trials and other product candidate development efforts; our ability to advance our product candidates into clinical trials or to successfully complete our preclinical studies or clinical trials; our receipt of regulatory approvals for our product candidates, and the timing of other regulatory filings and approvals; the clinical development, commercialization and market acceptance of our product candidates; our ability to establish and maintain strategic partnerships and other corporate collaborations; the implementation of our business model and strategic plans for our business and product candidates; the scope of protection we are able to establish and maintain for intellectual property rights covering our product candidates and our ability to operate our business without infringing the intellectual property rights of others; competitive companies, technologies and our industry; statements as to the impact of the political and security situation in Israel on our business; and risks and other risk factors detailed in Can-Fite's filings with the SEC and in its periodic filings with the TASE. In addition, Can-Fite operates in an industry sector where securities values are highly volatile and may be influenced by economic and other factors beyond its control. Can-Fite does not undertake any obligation to publicly update these forward-looking statements, whether as a result of new information, future events or otherwise.

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