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 September 2026

001-36203
(Commission File Number)

CAN-FITE BIOPHARMA LTD.
(Exact name of Registrant as specified in its charter)

26 Ben Gurion Street
Ramat Gan 5257346 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 ☐

This Report on Form 6-K, Exhibit 99.1, Exhibit 99.2 and the text under the heading "Financial Results" 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 S-8 (File Nos. 333-227753, 333-271384 and 333-278525) and Form F-3 (File Nos. 333-236064, 333-274316, 333-262055, 333-276000, 333-281872, 333-294760 and 333-298625), to be a part there of from the date on which this report is submitted, to the extent not superseded by documents or reports subsequently filed or furnished.

On September 8, 2026, Can-Fite BioPharma Ltd. (the "Company") issued a press release announcing financial results for the six months ended June 30, 2026 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, 2026. Attached hereto and incorporated by reference herein are the following exhibits:

99.1	Operating and Financial Review and Prospects as of June 30, 2026
99.2	Unaudited Interim Condensed Consolidated Financial Statements as of June 30, 2026
99.3	Press Release dated September 8, 2026
101.INS	Inline XBRL Instance Document
101.SCH	Inline XBRL Taxonomy Extension Schema Document
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

Exhibit Index

Exhibit No.	Description
99.1	Operating and Financial Review and Prospects as of June 30, 2026
99.2	Unaudited Interim Condensed Consolidated Financial Statements as of June 30, 2026
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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.

Date: September 8, 2026

By: /s/ Motti Farbstein
Motti Farbstein
Chief Executive Officer and
Chief Financial Officer

OPERATING AND FINANCIAL REVIEW AND PROSPECTS

You should read the following selected financial data and 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 and our Annual Report on Form 20-F for the year ended December 31, 2025 (the "Annual Report"). Our financial statements are prepared in accordance with U.S. GAAP, 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;
- risks related to not satisfying the continued listing requirements of NYSE American;
- statements as to the impact of the political, economic and security situation in Israel on our business, including due to the current security situation in Israel; and
- those factors referred to under the headings "Risk Factors", and "Operating and Financial Review and Prospects" in our Annual Report, as well as in our Annual Report generally.

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; and
- references to "ordinary shares," "our shares" and similar expressions refer to the Company's ordinary shares, no nominal (par) value per share.

General

On January 2, 2026, we effected a 1-for-3,000 reverse split of our ordinary shares with the Tel-Aviv Stock Exchange, or TASE, and the newly consolidated ordinary shares began trading on TASE on January 5, 2026. Concurrently, on January 5, 2026, we effected a change in the ratio of our ADSs to ordinary shares from one (1) ADS representing three hundred (300) ordinary shares to a new ratio of one (1) ADS representing two (2) ordinary shares. For ADS holders, the ratio change had the same effect as a one-for-twenty reverse ADS split. All ADS and related option and warrant information presented in this Report on Form 6-K have been retroactively adjusted to reflect the reduced number of ADSs and the increase in the ADS price which resulted from this action. Unless otherwise indicated, in this Report on Form 6-K fractional ADSs have been rounded to the nearest whole number.

Overview

We are an advanced clinical-stage biopharmaceutical company that develops orally bioavailable small molecule therapeutic products for the treatment of cancer, liver and inflammatory diseases. Our platform technology utilizes the Gi protein associated A3 adenosine receptor, or A3AR, as a therapeutic target. A3AR is highly expressed in pathological body cells such as inflammatory and cancer cells, and has a low expression in normal cells, suggesting that the receptor could be a specific target for pharmacological intervention. Our pipeline of drug candidates are synthetic, highly specific agonists and allosteric modulators targeting the A3AR.

Our product pipeline is based on the research of Dr. Pnina Fishman, who investigated a clinical observation that tumor metastasis can be found in most body tissues,

but are rarely found in muscle tissue, which constitutes approximately 60% of human body weight. Dr. Fishman's research revealed that one reason that striated muscle tissue is resistant to tumor metastasis is that muscle cells release small molecules which bind with high selectivity to the A3AR. As part of her research, Dr. Fishman also discovered that A3ARs have significant expression in tumor and inflammatory cells, whereas normal cells have low or no expression of this receptor. The A3AR agonists and allosteric modulators, currently our pipeline of drug candidates, bind with high selectivity and affinity to the A3ARs and initiate down-stream signal transduction pathways resulting in apoptosis, or programmed cell death, of tumor and inflammatory cells and to the inhibition of inflammatory cytokines. Cytokines are proteins produced by cells that interact with cells of the immune system in order to regulate the body's response to disease and infection. Overproduction or inappropriate production of certain cytokines by the body can result in disease. In addition, our product candidates also induce the production of positive cytokines such as granulocyte colony stimulating factor (G-CSF) and adiponectin which are responsible for the chemo-protective and liver-protective effects of the drugs on liver.

Our product candidates, CF101, CF102 and CF602, are being developed to treat oncological and inflammatory diseases, as well as erectile dysfunction. CF101, also known as Piclidenoson, is in an advanced stage of clinical development for the treatment of psoriasis. We plan to initiate a Phase II study with Piclidenoson for the treatment of Lowe syndrome. CF102, also known as Namodenoson, is being developed for the treatment of HCC and has orphan drug designation for this indication in the United States and Europe. Namodenoson was granted Fast Track designation by the FDA for patients with advanced HCC who failed first line treatment. Namodenoson is also being developed for the treatment of pancreatic cancer based on pre-clinical findings showing robust anti-pancreatic tumor growth. Due to the liver protective effect of Namodenoson, it is also being developed for the treatment MASH. CF602 is our second generation allosteric drug candidate for the treatment of erectile 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 erectile dysfunction. Preclinical studies revealed that our drug candidates have potential to treat additional inflammatory diseases, such as Crohn's disease, prostate cancer, oncological diseases, viral diseases, such as the JC virus, obesity and Lowe Syndrome.

We believe our pipeline of drug candidates represent a significant market opportunity. For instance, according to Grand View Research, the psoriasis drug market is forecasted to be worth $39 billion by 2030. According to Future Market Insights, the global HCC treatment market is expected to reach nearly $34 billion by 2035.

We have in-licensed an allosteric modulator of the A3AR, CF602 from Leiden University until we terminated the underlying license agreement in January 2026. In addition, we have out-licensed the following product candidates for indications that we are currently pursuing:

- Piclidenoson for the treatment of (i) psoriasis to Cipher Pharmaceuticals, or Cipher, for Canada, (ii) psoriasis to Gebro Holding, or Gebro, for Spain, Switzerland and Austria, (iii) psoriasis to CMS Medical, or CMS, for China (including Hong Kong, Macao and Taiwan), (iv) psoriasis to Kyongbo Pharm Co. Ltd., or Kyongbo Pharm, for South Korea, (v) psoriasis to Ewopharma AG, or Ewopharma, for Central Eastern Europe, and (vi) osteoarthritis in companion animals including dogs and cats to Vetbiolix SAS, or Vetbiolix.

- Namodenoson for the treatment of (i) liver cancer and MASH to Chong Kun Dang Pharmaceuticals, or CKD, for South Korea, (ii) advanced liver cancer and MASH to CMS for China (including Hong Kong, Macao and Taiwan), and (iii) HCC, MASH and pancreatic cancer to Ewopharma, for Central Eastern Europe and Switzerland.

Currently, (i) we completed the enrollment of patient for the interim analysis of a pivotal Phase III studies for Piclidenoson in the treatment of psoriasis. (ii) we are conducting a pivotal Phase III trial for Namodenoson in the treatment of advanced liver cancer which is enrolling patients, (iii) we are enrolling patients in a Phase IIb study of Namodenoson in the treatment of MASH, (iv) we achieved primary safety endpoint and demonstrates durable survival outcomes in Phase II study of Namodenoson in the treatment of patients with pancreatic cancer, (v) we are undertaking preparatory work for a Phase II study with Piclidenoson for the treatment of Lowe syndrome, and (vi) we are investigating additional compounds, targeting the A3 adenosine receptor, for the treatment of erectile dysfunction. Since inception, we have incurred significant losses in connection with our research and development.

Moreover, we believe characteristics of Piclidenoson, as exhibited in our clinical studies to date, including its good safety profile, clinical activity, simple and less frequent delivery through oral administration and its low cost of production, position it well against the competition in psoriasis markets, where treatments, when available, often include injectable drugs, many of which can be highly toxic, expensive and not always effective.

Like Piclidenoson, Namodenoson has a good safety profile, is orally administered and has a low cost of goods, which we believe may position it well in the HCC market, where no drug has yet been approved by the FDA for patients with advanced liver cancer disease defined as Child Pugh B7. In addition, pre-clinical studies show Namodenoson's novel mechanism of action which entails de-regulation of three key signaling pathways which mediate the etiology and pathology of NAFLD/MASH and are responsible for the anti-inflammatory, anti-steatotic and anti-fibrotic effect in the liver. Most recently, pre-clinical data support Piclidenoson's potential utilization for the treatment of Lowe Syndrome and Namodenoson's potential utilization as an anti-obesity drug.

Nevertheless, other drugs on the market, new drugs under development (including drugs that are in more advanced stages of development in comparison to our drug candidates) and additional drugs that were originally intended for other purposes, but were found effective for purposes targeted by us, may all be competitive to the current drugs in our pipeline. In fact, some of these drugs are well established and accepted among patients and physicians in their respective markets, are orally bioavailable, can be efficiently produced and marketed, and are relatively safe. None of our product candidates have been approved for sale or marketing and, to date, there have been no commercial sales of any of our product candidates.

Since inception, we have incurred significant losses in connection with our research and development. As of June 30, 2026, we had an accumulated deficit of approximately $180.8 million. Although we have recognized revenues in connection with our existing out-licensing agreements with, Cipher, CKD, Gebro, Ewopharma, Vetbiolix and our historic out-licensing agreement with KD, CMS, Kyongbo and 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.

Recent Developments

September 2026 Warrant Inducement Transaction

On September 2, 2026, we entered into an inducement offer letter agreement (the "Inducement Letter") with a holder of certain existing warrants to purchase up to 1,591,738 ADSs, each representing two ordinary shares, that were issued on March 5, 2026 at an exercise price of $5.00 per ADS (the "Existing Warrants").

Pursuant to the Inducement Letter, the holder agreed to exercise for cash its Existing Warrants to purchase an aggregate of 1,591,738 ADSs at a reduced exercise price of $2.50 per ADS in consideration of our agreement to issue new warrants to purchase up to 3,183,476 ADSs (the "New Warrants") at an exercise price of $2.50 per ADS. The New Warrants are immediately exercisable from the date of issuance until the two-year anniversary of the effective date of the resale registration statement described below.

We engaged H.C. Wainwright & Co., LLC ("Wainwright") to act as our exclusive placement agent in connection with the transaction. We also agreed to issue to Wainwright or its designees warrants (the "Placement Agent Warrants" and, together with the New Warrants, the "Warrants") to purchase up to 111,422 ADSs, representing 7.0% of the Existing Warrants exercised. The Placement Agent Warrants have substantially the same terms as the New Warrants, except that the exercise price is $3.125 per ADS (125% of the reduced exercise price of the Existing Warrants). Like the New Warrants, the Placement Agent Warrants are immediately exercisable from the date of issuance until the two-year anniversary of the effective date of the resale registration statement.

The closing of the transaction occurred on September 3, 2026. We also agreed to file a resale registration statement covering the ADSs issuable upon exercise of the New Warrants and to use commercially reasonable efforts to have such registration statement declared effective by the SEC within 90 days following the date of the Inducement Letter and to keep such registration statement effective until no holder owns any New Warrants or ADSs issued upon exercise thereof.

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, CMS, and Kyongbo 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, 2026, we had approximately $7.0 million of cash and cash equivalents and short term bank deposits. A substantial part of this amount is designated for payments to be made in relation to the ongoing treatment of patients who are currently enrolled in our on-going trials.

Results of Operations

Revenues

Revenues for the six months ended June 30, 2026 were $0.20 million compared to $0.20 million for the six months ended June 30, 2025. Revenues for the six months ended June 30, 2026 and for the six months ended June 30, 2026 comprise of a portion of advance payments received under our existing out-licensing agreements with Cipher, CKD Gebro and Ewopharma.

Research and development expenses

Research and development expenses for the six months ended June 30, 2026 were $3.45 million, an increase of $0.42 million, or 13.86%, compared to $3.03 million for the six months ended June 30, 2025. Research and development expenses for the first half of 2026 comprised primarily of expenses associated with the ongoing of the Phase 3 study of Piclidenoson for the treatment of psoriasis and two ongoing studies for Namodenoson, a Phase 3 study in the treatment of advanced liver cancer and a Phase 2b study for MASH. The increase is primarily due to acceleration in expenses associated with both Namodenoson and Piclidenoson.

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General and administrative expenses

General and administrative expenses for the six months ended June 30, 2026 were $1.42 million, a decrease of $0.65 million, or 31.40%, compared to $2.07 million for the six months ended June 30, 2025. The decrease is primarily due to lower investors relationship expenses. We expect that general and administrative expenses will remain at the same level through 2026.

Financial income, net

Financial income, net for the six months ended June 30, 2026 was $0.08 million compared to $0.02 million for the six months ended June 30, 2025. The increase in financial income, net was mainly due to higher interest income from bank deposits.

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. As of June 30, 2026, we had approximately $7.0 million in cash and cash equivalents and short-term bank deposits and have invested most of our available cash funds in ongoing cash accounts.

Under Accounting Standard Codification ("ASC") Subtopic 205-40, Presentation of Financial Statements—Going Concern ("ASC 205-40"), the Company has the responsibility to evaluate whether conditions and/or events raise substantial doubt about its ability to meet its obligations as they become due within one year after the date that the financial statements are issued. As required under ASC 205-40, management's evaluation should initially not take into consideration the potential mitigating effects of management's plans that have not been fully implemented as of the date the financial statements are issued.

Net cash used in operating activities was $5.31 million for the six months ended June 30, 2026, compared with net cash used in operating activities of $4.75 million for the same period in 2025. The $0.56 million increase in the net cash used in operating activities during the six months ended June 30, 2026 compared to the same period in 2025, was mainly due to acceleration in expenses associated with both Namodenoson and Piclidenoson.

Net cash used in investing activities for the six months ended June 30, 2026 was $1.0 million compared with net cash provided by investing activities of $3.0 million for the same period in 2025. The $4.0 million decrease in the net cash provided by investing activities during the six months ended June 30, 2026 compared to the same period in 2025, was mainly due to lower maturity in short term deposit.

Net cash provided by financing activities was $3.77 for the six months ended June 30, 2026 compared to $3.37 million for the same period in 2025. Net cash provided by financing activities for the six months ended June 30, 2026 was due to proceeds from issuance of share capital and warrants.

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 the date of issuance of this Form 6-K, 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;
- our ability to partner or sub-license any of our product candidates;
- 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;
- Maintaining minimum shareholders' equity requirements and complying with other continue listing standards under the NYSE American Company Guide; and
- the impact of the Russian invasion of Ukraine and the security situation in Israel, which may exacerbate the magnitude of the factors discussed above.

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	COMFORT Phase III study in psoriasis	Enrolling patients; Interim analysis data expected in Q2 2027
	Lowe Syndrome	Phase 2 clinical study protocol submitted to regulators. Phase 2 to be initiated in Q4 2026
Namodenoson	LIVERATION Phase III in HCC	Enrolling patients; Interim analysis data expected in Q2 2027
	Phase IIb study in MASH	Enrolling patients
	Phase IIa study in pancreatic cancer	Study achieved primary safety endpoint and demonstrates durable survival. Plans to advance Namodenoson into a Phase 2b combination study with chemotherapy outcomes in up is ongoing

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, 2023, 2024 and 2025 and for the six months ended June 30, 2026 and on an aggregate basis since project inception:

	($ in thousands) Year Ended December 31,			Six Months Ended June 30,	Costs Since Project
	2023	2024	2025	2026	Inception
Piclidenoson					
- Psoriasis	1,444	550	1,275	835	28,296
- Lowe syndrome					-
- Dogs osteoarthritis					-

- Other project & Pre clinical & API	27	10	2	1	22,435
	1,471	**560**	**1,277**	836	50,731
Namodenoson					
- Liver cancer	1,755	1,990	2,153	887	18,263
- Pancreatic cancer		169	472	131	772
- MASH	1,225	1,230	1,289	640	7,856
- Pre clinical & API	9	-	202	220	4,891
	2,989	**3,389**	**4,116**	1,878	31,782
CF602 (erectile dysfunction)					1,740
Other projects					4,129
Total gross direct project costs(1)	4,460	3,949	5,393	2,714	88,382

(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, 2026, we have incurred research and development expenses of approximately $162.06 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. AND ITS SUBSIDIARY.

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

AS OF JUNE 30, 2026

UNAUDITED

IN U.S. DOLLARS IN THOUSANDS

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CAN-FITE BIOPHARMA LTD. AND ITS SUBSIDIARY

CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)

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

	June 30, 2026 Unaudited	December 31, 2025
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 2,985	$ 5,528
Short term deposits	4,052	3,011
Prepaid expenses and other current assets	960	900
Short-term investment	6	1
Total current assets	8,003	9,440
NON-CURRENT ASSETS:		
Operating lease right of use assets	47	69
Property, plant and equipment, net	5	5
Total non-current assets	52	74
Total assets	$ 8,055	$ 9,514

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

CAN-FITE BIOPHARMA LTD. AND ITS SUBSIDIARY

CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)

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

	June 30,	December 31,

	2026	2025
	Unaudited	
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Trade payables	$ 681	$ 1,161
Current maturity of operating lease liability	48	56
Deferred revenues	405	405
Other accounts payable	1,091	1,109
Total current liabilities	2,225	2,731
NON-CURRENT LIABILITIES:		
Long - term operating lease liability	1	15
Deferred revenues	974	1,176
Total long-term liabilities	975	1,191
CONTIGENT LIABILITIES AND COMMITMENTS		
SHAREHOLDERS' EQUITY:		
Ordinary shares of no-par value - Authorized: 30,000,000 and 14,000,000 shares at June 30, 2026 and December 31, 2025, respectively; Issued and outstanding: 4,285,093 and 2,618,425 shares as of June 30, 2026 and December 31, 2025, respectively	-	-
Additional paid-in capital	184,518	180,654
Accumulated other comprehensive income	1,127	1,127
Accumulated deficit	(180,790)	(176,189)
Total shareholders' equity	4,855	5,592
Total liabilities and shareholders' equity	$ 8,055	$ 9,514

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

CONDENSED CONSOLIDATED STATEMENTS OF OPERATING LOSS (UNAUDITED)

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

	Six months ended June 30,	
	2026	2025
	Unaudited	
Revenues	$ 202	$ 202
Research and development expenses	(3,456)	(3,034)
General and administrative expenses	(1,426)	(2,066)
Operating loss	(4,680)	(4,898)
Financial income, net	79	22
Operating loss	(4,601)	(4,876)
Basic and diluted net loss per share	(1.24)	(4.29)
Weighted average number of ordinary shares used in computing basic and diluted net loss per share (*)	3,711,018	1,137,303

(*) Retroactively adjusted to give effect to the reverse share split, see also note 6.

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

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (UNAUDITED)

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

	Ordinary shares		Additional paid-in capital	Accumulated other comprehensive income	Accumulated deficit	Total equity
	Number	Amount				
Balance as of January 1, 2026	2,618,425	$ -	$ 180,654	$ 1,127	$ (176,189)	$ 5,592
Operating loss	-	-	-	-	(4,601)	(4,601)
Issuance of ordinary shares, net of issuance costs $558	1,666,668	-	3,772	-	-	3,772
Share-based payments	-	-	92	-	-	92
Balance as of June 30, 2026	4,285,093	$ -	$ 184,518	$ 1,127	$ (180,790)	$ 4,855
Balance as of January 1, 2025 (*)	994,394	-	$ 170,670	$ 1,127	$ (166,361)	$ 5,436
Operating loss		-	-	-	(4,876)	(4,876)
Issuance of ordinary shares and warrants, net of issuance costs of $452 (*)	250,000		2,548			2,548
Issuance of ordinary shares due to ATM, net of issuance costs of $170 (*)	68,075	-	825	-	-	825
Share-based payments (*)	10,000	-	251	-	-	251
Balance as of June 30, 2025 (*)	1,322,469	$ -	$ 174,294	$ 1,127	$ (171,237)	$ 4,184

(*) Retroactively adjusted to give effect to the reverse share split, see also note 6.

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

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

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

	Six months ended June 30,	
	2026	2025
	Unaudited	
Cash flows from operating activities:		
Net loss	$ (4,601)	$ (4,876)
Adjustments required to reconcile net loss to net cash used in operating activities:		
Depreciation of property, plant and equipment	1	23
Reduction in the carrying amount of operating lease right of use asset	22	20
Share-based payments	92	251
Changes in fair value of short-term investment	(5)	3
Financial expenses (income), net	(41)	48
Change in prepaid expenses, and other current assets	(60)	(73)
Decrease in operating lease liability	(22)	(14)
Decrease (increase) in trade payables	(480)	534
Decrease in deferred revenues	(202)	(198)
Decrease in other accounts payable	(18)	(470)
Net cash used in operating activities	$ (5,314)	$ (4,752)

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

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

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

	Six months ended June 30,	
	2026	2025
	Unaudited	
Cash flows from investing activities:		
Purchase of property, plant and equipment	(1)	(1)
Maturity (investment) in short term deposits, net	(1,000)	3,000
Net cash (provided by) used in investing activities	$ (1,001)	$ 2,999
Cash flows from financing activities:		
Proceeds from issuance of ordinary shares due to ATM, net of issuance costs	-	825
Proceeds from issuance of ordinary shares, net of issuance costs	3,772	2,548
Net cash provided by financing activities	$ 3,772	$ 3,373
Exchange differences on balances of cash and cash equivalents	-	9
Increase (decrease) in cash and cash equivalents	(2,543)	1,629
Cash and cash equivalents at the beginning of the period	5,528	4,825
Cash and cash equivalents at the end of the period	$ 2,985	$ 6,454

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

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

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

NOTE 1:- GENERAL

a. Can-Fite Biopharma Ltd. (the "Company") was incorporated and started to operate in September 1994 as a private Israeli company. Can-Fite is a clinical-stage biopharmaceutical company focused on developing orally bioavailable small molecule therapeutic products for the treatment of psoriasis, liver cancer, NASH and erectile dysfunction. Its platform technology utilizes the Gi protein associated A3AR as a therapeutic target. A3AR is highly expressed in pathological body cells such as inflammatory and cancer cells, and has a low expression in normal cells, suggesting that the receptor could be a specific target for pharmacological intervention. The Company's pipeline of drug candidates are synthetic, highly specific agonists and allosteric modulators at the A3AR.

The Company's ordinary shares have been publicly traded on the Tel-Aviv Stock Exchange since October 2005 under the symbol "CFBI" and the Company's American Depositary Shares ("ADSs") began public trading on the over the counter market in the U.S. in October 2012 and since November 2013 the Company's ADSs have been publicly traded on the NYSE American under the symbol "CANF". Each ADS represents 2 ordinary shares of the Company.

b. Under Accounting Standard Codification ("ASC") Subtopic 205-40, Presentation of Financial Statements—Going Concern ("ASC 205-40"), the Company has the responsibility to evaluate whether conditions and/or events raise substantial doubt about its ability to meet its obligations as they become due within one year after the date that the financial statements are issued. As required under ASC 205-40, management's evaluation should initially not take into consideration the potential mitigating effects of management's plans that have not been fully implemented as of the date the financial statements are issued. The accompanying financial statements have been prepared assuming that the Company will continue as a going concern.

Evaluation of Substantial Doubt Raised

In performing the first step of the evaluation, the Company concluded that the following conditions raised substantial doubt about its ability to continue as a going concern:

- History of net losses of $ 4,601 and $ 4,876 for the Six months ended June 30, 2026 and 2025, respectively.
- Net operating cash outflow of $5,314 and $4,752 for the Six months ended June 30, 2026 and 2025, respectively.
- Reliance on additional financing in order to execute its research and development plans.

Consideration of Management's Plans

In performing the second step of this assessment, the Company is required to evaluate whether it is probable that the Company's plans will be effectively implemented within one year after the financial statements are issued and whether it is probable those plans will alleviate the substantial doubt raised about the Company's ability to continue as a going concern. As of June 30, 2026, the Company had $7,037 available cash and cash equivalents.

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

The Company has approved a plan, to improve its available cash balances, liquidity and cash flows generated from operations. The Company is prepared to implement the following actions as required by business and market conditions: reducing non-essential expenses to conserve cash and improve its liquidity position, deferral and reprioritization of certain research and development programs that would involve reduced program spend until additional financing will be obtained in order to strengthen liquidity and to preserve key research and development, commercial and functional roles.

NOTE 1:- GENERAL (Cont.)

Management Assessment of Ability to Continue as a Going Concern

The Company has a history of operating losses and negative cash flows from operations. However, despite these conditions, the Company believes management's plans, as described more fully above, will provide sufficient liquidity to meet its financial obligations.

Therefore, management concluded these plans alleviate the substantial doubt that was raised about the Company's ability to continue as a going concern for at least twelve months from the date that the consolidated financial statements were issued.

Future Plans and Considerations

Although not considered for purposes of the Company's assessment of whether substantial doubt was alleviated, the Company has plans to improve operating cash flows by entering into strategic partnerships with other companies that can provide access to additional customers and new markets. The Company may also seek to raise additional funds through the issuance of debt and/or equity securities or otherwise.

The Company's plans are subject to inherent risks and uncertainties. Accordingly, there can be no assurance that the Company's plans can be effectively implemented and, therefore, that the conditions can be effectively mitigated.

Until such time, if ever, that the Company can generate revenue sufficient to achieve profitability, the Company expects to finance its operations through equity or debt financings, which may not be available to the Company on the timing needed or on terms that the Company deems to be favorable. To the extent that the Company raises additional capital through the sale of equity or debt securities, the ownership interest of its stockholders will be diluted. If the Company is unable to maintain sufficient financial resources, its business, financial condition and results of operations will be materially and adversely affected.

c. Basis of Presentation:

These unaudited Condensed consolidated financial statements have been prepared as of June 30, 2026 and for the six months period then ended. Accordingly, certain information and footnote disclosures normally included in annual financial statements prepared in accordance with U.S. GAAP have been omitted. These unaudited Condensed consolidated financial statements should be read in conjunction with the audited financial statements and the accompanying notes of the Company for the year ended December 31, 2025 that are included in the Company's Annual Report on Form 20-F, filed with the Securities and Exchange Commission on March 26, 2026 (the "Annual Report on Form 20-F"). The results of operations presented are not necessarily indicative of the results to be expected for the year ending December 31, 2026.

NOTE 2:- SIGNIFICANT ACCOUNTING POLICIES

d. Revenue Recognition – Contract Balances

Contract liabilities include amounts received from customers for which revenue has not yet been recognized. Contract liabilities amounted to $1,379 and $1,581 as of June 30, 2026 and December 31, 2025, respectively and are presented under deferred revenues. During the Six-month period ended June 30, 2026, the Company recognized revenues in the amount of $202 which have been included in the contract liabilities at December 31, 2025.

NOTE 3:- FAIR VALUE MEASUREMENTS

In accordance with ASC 820 "Fair Value Measurements and Disclosures", the Company measures its short-term investment at fair value. Short-term investments are classified within Level 1 as the valuation inputs are valuations based on quoted prices in active markets for identical assets that the Company has the ability to access. The company's short-term investment consists of an equity investment in a publicly traded company.

The Company's financial assets and liabilities measured at fair value on a recurring basis, consisted of the following types of instruments as of the following dates: instruments as of the following dates:

	June 30, 2026			
	Fair value measurements			
Description	Fair value	Level 1	Level 2	Level 3
Short term deposits	$ 4,052	$ -	$ 4,052	$ -
Short-term equity investment	$ 6	$ 6	$ -	$ -

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

Description	December 31, 2025			
	Fair value measurements			
	Fair value	Level 1	Level 2	Level 3
Short term deposits	$ 3,011	$ -	$ 3,011	$ -
Short-term equity investment	$ 1	$ 1	$ -	$ -

NOTE 4:- EARNING PER SHARE

Basic and diluted net loss per share is calculated based on the weighted average number of ordinary shares outstanding during each period. Diluted net loss per share is calculated based on the weighted average number of ordinary shares outstanding during each year, plus dilutive potential in accordance with ASC 260, "Earnings per Share".

The following table sets forth the computation of basic and diluted net loss per share for the periods presented:

	Six months ended June 30,	
	2026	2025
Numerator:		
Net loss applicable to shareholders of Ordinary Shares	$ (4,601)	$ (4,876)
Denominator:		
Weighted average shares used in computing basic and diluted net loss per share (*)	3,711,018	1,137,303
Net loss per share of Ordinary Share, basic and diluted	$ (1.24)	$ (4.29)

(*) Retroactively adjusted to give effect to the reverse share split, see also note 6.

All outstanding share options and warrants (except for prefunded warrants) for the period ended June 30, 2026 and 2025 have been excluded from the calculation of the diluted net loss per share, because all such securities are anti-dilutive for all periods presented.

The potential shares of ordinary shares that were excluded from the computation of diluted net loss per share attributable to ordinary shareholders for the periods presented because including them would have been anti-dilutive are as follows:

	Six months ended June 30,	
	2026	2025
Options	204,465	49,600
Warrants	4,228,828	890,542
Total	4,433,293	940,142

NOTE 5:- CONTINGENT LIABILITIES AND COMMITMENTS

According to the patent license agreement that the Company entered into with Leiden University in the Netherlands on November 2, 2009, which is affiliated with the National Institutes of Health (NIH), the Company was granted an exclusive license for the use of the patents of several compounds, including CF602 in certain territories.

The Company is committed to pay royalties as follows:

a. A one-time concession commission of €25 thousand;

b. Annual royalties of €10 thousand until the clinical trials commence;

c. 2%-3% of net sales (as defined in the agreement) received by the Company;

d. Royalties in a total amount of up to €850 thousand based on certain progress milestones in the license stages of the products, which are the subject of the patent under the agreement, as follows: (i) €50 thousand upon initiation of Phase I studies; (ii) €100 thousand upon initiation of Phase II studies; (iii) €200 thousand upon initiation of Phase III studies; and (iv) €500 thousand upon marketing approval by any regulatory authority.

e. If the agreement is sublicensed to another company, the Company will provide Leiden University royalties at a rate of10%. A merger, consolidation or any other change in ownership will not be viewed as an assignment of the agreement as discussed in this paragraph.

As of June 30, 2026 and December 31, 2025, no material accrual has been recorded with respect to Leiden University.

NOTE 6:- SHAREHOLDERS' EQUITY

1. All ordinary shares have equal rights for all intent and purposes and each ordinary share confers its holder:

   a. The right to be invited and participate in all the Company's general meetings, both annual and regular, and the right toone vote per ordinary share owned in all votes and in all Company's general meeting participated.

   b. The right to receive dividends if and when declared and the right to receive bonus shares if and when distributed.

   c. The right to participate in the distribution of the Company's assets upon liquidation.

2. On June 4, 2026, our shareholders increased our authorized share capital by16,000,000 shares, such that our authorized share capital is equal to30,000,000 shares, with no par value

NOTE 6:- SHAREHOLDERS' EQUITY (Cont.)

3. Issuance of ordinary shares and warrants:

   On March 4, 2026, the Company entered into an inducement offer letter agreement (the "Inducement Letter") with a certain holder (the "Holder") of certain of the Company's existing warrants to purchase up to 795,869 of the Company's American Depositary Shares ("ADS"), each ADS representing two ordinary shares, no par value, issued on July 29, 2025 at an exercise price of $9.34 per ADS (the "Existing Warrants").

   Pursuant to the Inducement Letter, the Holder agreed to exercise for cash its Existing Warrants to purchase an aggregate of 795,869 of the Company's ADSs at a reduced exercise price of $5.00 per ADS in consideration of the Company's agreement to issue new warrants to purchase ADSs (the "New Warrants"), as described below, to purchase up to an aggregate of 1,591,738 ADSs (the "New Warrant Shares"), at an exercise price of $5.00 per ADS. The Company received aggregate gross proceeds of $4.0 million from the exercise of the Existing Warrants by the Holder, before deducting placement agent fees and other offering expenses payable by the Company.

   The transaction was accounted for as a modification of the existing warrants under ASC 815-40. Since the existing warrants and the new warrants qualified for equity classification before and after the transaction, the incremental fair value resulting from the modification, amounting to $133, was recorded as an equity issuance cost.

   The Company also agreed to pay the placement agent a cash fee equal to 7.0% of the aggregate gross proceeds received from the Holder's exercise of the Existing Warrants, as well as a management fee equal to 1.0% of the gross proceeds from the exercise of the Existing Warrants. The Company has also agreed to issue to the placement agent to purchase up to 55,711 ADSs which will have the same terms as the New Warrants except that the Placement Agent Warrants will have an exercise price equal to $6.25 per ADS. Similar to the New Warrants, the Placement Agent Warrants will be immediately exercisable from the date of issuance until the two year anniversary of the effective date of the resale registration statement. In addition, the Company has also agreed to pay the placement agent $91 for other fees.

   As part of the Inducement letter, the Company also received gross proceeds of approximately $350 following the exercise of 37,465 Existing Warrants.

4. Share options plan:

   On November 28, 2013, the board of directors approved the adoption of the 2013 Share Option Plan (the "2013 Plan"). Under the Company's 2013 Plan, in May 2023, the Company's Board of Directors approved to increase number of ordinary shares reserved for issuance to 28,333.

   On August 30, 2023, the Company's board of directors approved the adoption on a new 2023 Share Option Plan (the "2023 Plan"). The Company has 203,333 shares reserved for issuance under the 2023 Plan.

   Under the Company's Plans, the Company may grant its officers, directors, employees and consultants, share options. Each share option granted shall be exercisable at such times and terms and conditions as the Board of Directors may specify in the applicable option agreement, provided that no option will be granted with a term in excess of 10 years.

   As of June 30, 2026, 23,686 shares are available for future grant under the Company's 2023 Plans.

NOTE 6:- SHAREHOLDERS' EQUITY (Cont.)

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

The fair value of the Company's share options granted was estimated using the binomial option pricing model using the following range assumptions:

Description	Six months ended June 30, 2026
Risk-free interest rate	3.93 – 3.67%
Expected volatility	87.10- 92.72%
Dividend yield	0
Contractual life	10
Early Exercise Multiple (Suboptimal Factor)	2.5
Exercise price (NIS)	5.94-6.77

The following table summarizes the Company's options activity during the Six months ended June 30, 2026:

	Number of options	Weighted average exercise price	Weighted average remaining contractual terms (in years)	Aggregate intrinsic value	weighted average of the grant date fair value
Outstanding at December 31, 2025	49,533	$ 87.31	6.6	-	-
Grants	155,000	$ 2.11	10	-	$ 0.00
Expired	(68)	$ 4,479	-	-	-
Outstanding at June 30, 2026	204,465	$ 23.10	9.0	-	-
Vested and expected to vest at June 30, 2026	204,465	$ 23.10	9.0	-	-
Exercisable at June 30, 2026	35,104	$ 111.13	6.7	-	-

NOTE 6:- SHAREHOLDERS' EQUITY (Cont.)

Share based expenses recognized in the financial statements:

	Six months ended June 30	
	2026	2025
Research and development	$ 36	$ 30
General and administrative (*)	56	221
	$ 92	$ 251

5. Warrants to purchase ordinary share:

The following table summarizes information regarding outstanding warrants to purchase the Company's ordinary shares as of June 30, 2026:

Issuance date	Number of outstanding Warrants	Exercise price per warrant
January 2023 agent	9,545	$ 68.75
November 2023	243,377	$ 17.50
November 2023 agent	13,746	$ 19.13
August 2024	571,429	$ 22.50
August 2024 agent	20,000	$ 21.90
April 2025	17,500	$ 15.0
July 2025	58,333	$ 7.50
March 30 2026	3,183,476	$ 2.50
March 30 2026 agent	111,422	$ 3.13
	4,228,828	

NOTE 6:- SHAREHOLDERS' EQUITY (Cont.)

6. Share split:

On November 10, 2025, a Special General Meeting of Shareholders of the Company approved a reverse split at a ratio of 1:3,000.

Concurrently with the reverse split, the Company effected a corresponding change in the ratio of ordinary shares underlying each of the Company's American Depositary Shares (ADSs), such that its ratio of ADSs to ordinary shares will change from one (1) ADS representing three hundred (300) ordinary shares to a new ratio of one (1) ADS representing two (2) ordinary shares and no adjustment will be made to the outstanding number of the ADSs of the Company.

For accounting purposes, all share and per share amounts for ordinary shares, preferred shares, warrants, options and loss per share amounts have been adjusted to give retroactive effect to the forward and reverse share splits for all periods presented in these financial statements.

Any fractional shares of more than one-half of one whole share that resulted from the reverse share splits have been rounded up to the nearest whole share.

NOTE 7:- SUBSEQUENT EVENTS

On September 2, 2026, the Company announced the entry into a definitive agreement for the immediate exercise of certain outstanding warrants to purchase up to an aggregate of 1,591,738 ADSs, having an exercise price of $5.00 per ADS, issued in March 2026, at a reduced exercise price of $2.50 per ADS.

In consideration for the immediate exercise of the warrants for cash, the Company will issue new unregistered warrants to purchase up to 3,183,476 ADSs. The new warrants will have an exercise price of $2.50 per ADS, will be immediately exercisable until the twenty-four month anniversary of the effective date of the Resale Registration Statement.

The gross proceeds from the exercise of the warrants were approximately $4,000, prior to deducting placement agent fees and offering expenses.

Exhibit 99.3

Can-Fite Reports Q2 2026 Financial Results and Ongoing Clinical Progress Highlighting Longer-Than-Anticipated Overall Survival in Ongoing Pivotal Phase III Liver Cancer Study

RAMAT GAN, Israel, Sept. 08, 2026 (GLOBE NEWSWIRE) -- Can-Fite BioPharma Ltd. (NYSE American: CANF) (TASE: CANF), a biotechnology company developing a pipeline of proprietary small molecule drugs targeting oncological and inflammatory diseases, today announced clinical updates and financial results for H1 2026.

Advances in Clinical Programs

Pancreatic Cancer

Phase 2a study evaluating Namodenoson in patients with advanced pancreatic ductal adenocarcinoma achieved its primary safety endpoint and demonstrated durable overall survival outcomes. The open-label Phase IIa study enrolled 20 patients with advanced pancreatic ductal adenocarcinoma who had progressed following standard therapies. Fourteen patients received Namodenoson as third-line treatment, five as second-line treatment, and one as fourth-line treatment. Namodenoson was well tolerated. Overall survival findings identify a subset of heavily pretreated pancreatic cancer patients achieving prolonged survival despite receiving Namodenoson as third-line therapy. A Phase IIb study protocol which combines chemotherapy and Namodenoson is under development. An abstract highlighting the positive results has been accepted for poster presentation at the European Society for Medical Oncology (ESMO) Congress 2026.

Hepatocellular Carcinoma (HCC)

Blinded overall survival observed across the entire patient population in the Company's ongoing pivotal Phase III study of Namodenoson in advanced hepatocellular carcinoma (HCC) appears longer than originally anticipated based on the assumptions underlying the study design. In view of the longer-than-anticipated survival observed in the study population, Can-Fite is evaluating an earlier timing for the study's planned interim analysis.

Clinical Progress in Psoriasis

The Company completed enrolment of the first 247 patients in its pivotal Phase 3 study evaluating Piclidenoson for the treatment of moderate-to-severe plaque psoriasis. The study has now reached the pre-specified interim analysis stage under a protocol agreed with both the U.S. Food and Drug Administration (FDA) and the European Medicines Agency (EMA). The interim analysis will evaluate efficacy and safety data from the enrolled patients. Results are expected during **Q1 2027**.

Strengthening of Intellectual Property Portfolio

Can-Fite continued to expand its global intellectual property estate with multiple patent allowances across key territories, including Israel, Canada, Brazil, Australia and Japan, covering novel therapeutic uses of Namodenoson and Piclidenoson. These additions further strengthen the Company's long-term commercial positioning and pipeline value.

Motti Farbstein Can-Fite's CEO&CFO stated: "The first half of 2026 was marked by meaningful progress across our clinical programs. We are particularly encouraged by the longer-than-anticipated overall survival observed to date in our ongoing pivotal Phase III liver cancer study, while recognizing that the study remains blinded. In parallel, the durable survival outcomes observed in heavily pretreated pancreatic cancer patients and the advancement of our pivotal psoriasis study to its interim analysis stage further strengthen our clinical pipeline. We remain focused on disciplined execution of these late-stage programs and on advancing Namodenoson and Piclidenoson toward important clinical and regulatory milestones."

Financial Results

Revenues

Revenues for the six months ended June 30, 2026 were $0.20 million compared to $0.20 million for the six months ended June 30, 2025. Revenues for the six months ended June 30, 2026 and for the six months ended June 30, 2026 comprise of a portion of advance payments received under our existing out-licensing agreements with Cipher, CKD Gebro and Ewopharma.

Research and development expenses

Research and development expenses for the six months ended June 30, 2026 were $3.45 million, an increase of $0.42 million, or 13.86%, compared to $3.03 million for the six months ended June 30, 2025. Research and development expenses for the first half of 2026 comprised primarily of expenses associated with the ongoing of the Phase 3 study of Piclidenoson for the treatment of psoriasis and two ongoing studies for Namodenoson, a Phase 3 study in the treatment of advanced liver cancer and a Phase 2b study for MASH. The increase is primarily due to acceleration in expenses associated with both the Namodenoson and Piclidenoson programs.

General and administrative expenses

General and administrative expenses for the six months ended June 30, 2026 were $1.42 million, a decrease of $0.65 million, or 31.40%, compared to $2.07 million for the six months ended June 30, 2025. The decrease is primarily due to lower investors relations expenses. We expect that general and administrative expenses will remain at the same level through 2026.

Financial income, net

Financial income, net for the six months ended June 30, 2026 was $0.08 million compared to $0.02 million for the six months ended June 30, 2025. The increase in financial income, net was mainly due to higher interest income from bank deposits.

Net loss for the six months period ended June 30, 2026 was $4.60 million compared with a net loss of $4.87 million for the six months period ended June 30, 2025 . The decrease in net loss for the six months period ended June 30, 2026 was primarily attributable to a decrease in general and administrative expenses which was offset by an increase in research and development expenses.

As of June 30, 2026, Can-Fite had cash and cash equivalents and short term deposits of $7.03 million as compared to $8.53 million at December 31, 2025. The decrease in cash during the six months period ended June 30, 2026 is mainly due to the Company's operating loss which was offset by proceeds from issuance of shares and warrants. During September 2026, the Company received aggregate gross proceeds of approximately $4.0 million from warrant exercises and a warrant inducement.

The Company's consolidated financial results for the six months period ended June 30, 2026 are presented in accordance with US GAAP Reporting Standards.

CONDENSED CONSOLIDATED BALANCE SHEETS

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

	June 30, 2026 Unaudited	December 31, 2025
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 2,985	$ 5,528
Short term deposits	4,052	3,011
Prepaid expenses and other current assets	960	900
Short-term investment	6	1
Total current assets	8,003	9,440
NON-CURRENT ASSETS:		
Operating lease right of use assets	47	69
Property, plant and equipment, net	5	5
Total non-current assets	52	74
Total assets	$ 8,055	$ 9,514

CONDENSED CONSOLIDATED BALANCE SHEETS

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

	June 30, 2026 Unaudited	December 31, 2025
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Trade payables	$ 681	$ 1,161
Current maturity of operating lease liability	48	56
Deferred revenues	405	405
Other accounts payable	1,091	1,109
Total current liabilities	2,225	2,731
NON-CURRENT LIABILITIES:		
Long - term operating lease liability	1	15
Deferred revenues	974	1,176
Total long-term liabilities	975	1,191
CONTIGENT LIABILITIES AND COMMITMENTS		
SHAREHOLDERS' EQUITY:		
Ordinary shares of no-par value - Authorized: 30,000,000 and 14,000,000 shares at June 30, 2026 and December 31, 2025, respectively; Issued and outstanding: 4,285,093 and 2,618,425 shares as of June 30, 2026 and December 31, 2025, respectively	-	-
Additional paid-in capital	184,518	180,654
Accumulated other comprehensive income	1,127	1,127
Accumulated deficit	(180,790)	(176,189)
Total shareholders' equity	4,855	5,592
Total liabilities and shareholders' equity	$ 8,055	$ 9,514

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

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

	Six months ended June 30,	
	2026	2025
	Unaudited	
Revenues	$ 202	$ 202
Research and development expenses	(3,456)	(3,034)
General and administrative expenses	(1,426)	(2,066)
Operating loss	(4,680)	(4,898)
Financial income, net	79	22
Operating loss	(4,601)	(4,876)
Basic and diluted net loss per share	(1.24)	(4.29)
Weighted average number of ordinary shares used in computing basic and diluted net loss per share	3,711,018	1,137,303

About Can-Fite BioPharma Ltd.

Can-Fite BioPharma Ltd. (NYSE American: CANF) (TASE: CANF) is an advanced clinical stage drug development Company with a platform technology that is designed to address multi-billion dollar markets in the treatment of cancer, liver, and inflammatory disease. The Company's lead drug candidate, Piclidenoson recently reported topline results in a Phase III trial for psoriasis and is expected to commence a pivotal Phase III. Can-Fite's cancer and liver drug, Namodenoson, is being evaluated in a Phase IIb trial for the treatment of steatotic liver disease (SLD), a Phase III pivotal trial for hepatocellular carcinoma (HCC), and the Company is planning a Phase IIa study in pancreatic cancer. 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. These drugs have an excellent safety profile with experience in over 1,600 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, its product development efforts, business, financial condition, results of operations, strategies or prospects. All statements in this communication, other than those relating to historical facts, are "forward looking statements". 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. 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 known and unknown risks, uncertainties and other factors that may cause Can-Fite's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Important factors that could cause actual results, performance or achievements to differ materially from those anticipated in these forward-looking statements include, among other things, 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; risks related to the security situation in Israel; risks related to not satisfying the continued listing requirements of NYSE American; and statements as to the impact of the political and security situation in Israel on our business. More information on these risks, uncertainties and other factors is included from time to time in the "Risk Factors" section of Can-Fite's Annual Report on Form 20-F filed with the SEC on March 26, 2026 and other public reports filed with the SEC and in its periodic filings with the TASE. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Can-Fite undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable securities laws.

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