SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

Pursuant to Rule 13a-16 or 15d-16 of the
Securities Exchange Act of 1934

For the month of August 2015

Commission File Number: 001-36349

MediWound Ltd.
(Translation of registrant's name into English)

42 Hayarkon Street
Yavne, 8122745 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): ☐

EXPLANATORY NOTE

On August 3, 2015, MediWound Ltd. (the "Company") issued a press release entitled "MediWound Reports Second Quarter 2015 Financial Results". A copy of this press release is attached to this Form 6-K as Exhibit 99.1.

In addition, pursuant to the Information Rights Agreement between the Company and Clal Biotechnology Industries Ltd. ("CBI"), dated March 3, 2014 (which was attached to the Company's registration statement as exhibit 4.3), the Company is required to provide CBI with certain information necessary for CBI to meet its obligations under Israeli Securities Law. This Form 6-K includes an Un-Audited Interim Financial Statements as of June 30, 2015, attached as Exhibit 99.2, which was provided by the Company to CBI on August 3, 2015 pursuant to such contractual obligation.

SIGNATURE

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.

MEDIWOUND LTD.

By: /s/ Sharon Malka
Name: Sharon Malka
Title: Chief Financial & Operation Officer

Date: August 3, 2015

EXHIBIT INDEX

The following exhibit is filed as part of this Form 6-K:

Exhibit	Description
99.1	Press release dated August 3, 2015 titled “MediWound Reports Second Quarter 2015 Financial Results”.
99.2	Un-Audited Interim Financial Statements as of June 30, 2015.

Exhibit 99.1

News Release

MediWound Reports Second Quarter 2015 Financial Results

Conference call begins August 4th at 8:30 a.m. Eastern time

YAVNE, Israel (August 3, 2015) – MediWound Ltd. (Nasdaq: MDWD), a fully integrated biopharmaceutical company bringing innovative therapies to address unmet needs in severe burn and wound management, today reported financial results for the three and six months ended June 30, 2015.

Highlights of the second quarter of 2015 and recent weeks include:

- Increasing use and adoption of NexoBrid® in key European markets
- Advancement of U.S. Phase 3 clinical trial of NexoBrid® to treat severe burns
- Approval by the Israeli Office of the Chief Scientist of first grant to support EscharEx™ development program

Management Commentary

“We are pleased with the commercial and clinical progress we made in the second quarter of 2015,” stated Gal Cohen, President and Chief Executive Officer of MediWound. “Our launch efforts are bearing fruit as NexoBrid usage in Europe is accelerating and adoption is increasing. Comparing the second quarter of 2015 with the first quarter of 2015, the number of patients treated with NexoBrid nearly doubled and the number of burn centers treating patients with NexoBrid increased by approximately 40%. Continuing our efforts to drive interest, usage and adoption in Europe by having a major presence at national burn association meetings, we look forward to the upcoming European Burn Association meeting in mid-September, where prominent burn specialists from across Europe will present their clinical experience using NexoBrid in more than 25 scientific presentations, an educational symposium and a clinical workshop led by key opinion leaders.

"In tandem to this commercial progress, we advanced our clinical programs by opening half of the study sites in our U.S. Phase 3 clinical trial of NexoBrid to treat severe burns, and we expect to have top-line results on the acute primary and secondary endpoints in the first half of 2017.

"We are especially pleased to be nearing completion of enrollment in our Phase 2 clinical study with EscharEx for debridement of chronic wounds, which will keep us on track to report top-line results around the end of this year. We are further encouraged by the approximate $1 million grant by the Israeli Office of the Chief Scientist for the further development of EscharEx and NexoBrid, as it underscores these products’ scientific and commercial merit. In addition, we recently completed a market research study on EscharEx that surveyed over 200 healthcare professionals in the U.S. and Europe, with study results indicating that EscharEx represents a significant commercial opportunity.

“We look forward to continuing to advance our commercial and clinical programs throughout the second half of 2015 and expect to achieve several meaningful milestones that will support our long-term growth strategy,” concluded Mr. Cohen.

Second Quarter Financial Results

Revenues for the second quarter of 2015 were $165,000 compared with $39,000 for the same quarter last year.

Operating expenses for the second quarter of 2015 were in line with the Company's budget at $4.9 million, compared with $4.5 million for the second quarter of 2014. The increase was primarily due to an increase of $0.8 million in commercial activities associated with the continued build-out of the European marketing infrastructure, offset by a $0.4 million decrease in non-cash share-based compensation expense.

For the second quarter of 2015, the Company posted a net loss of $4.1 million, or $0.19 per share, compared with a loss of $6.0 million, or $0.28 per share, for the second quarter of 2014. The decrease was primarily due to net financial expense, which was largely comprised of non-cash revaluation of contingent liabilities and exchange rate differences.

Adjusted EBITDA, as defined below, for the second quarter of 2015 was a loss of $4.8 million, compared with a loss of $3.9 million for the same quarter last year.

Six Months Financial Results

Revenues for the first six months of 2015 were $232,000 compared with $89,000 for the same period last year.

Operating expenses for the first half of 2015 were $9.3 million, in line with the Company's budget, compared with $8.8 million for the same period of 2014. The increase was primarily due to an increase of $1.3 million in commercial activities associated with the continued build-out of the European marketing infrastructure, offset by a $0.9 million decrease in non-cash share-based compensation expense.

For the six months ended June 30, 2015, the Company posted a net loss of $10.6 million, or $0.49 per share, compared with a loss of $6.8 million, or $0.37 per share, for the first half of 2014. The increase was primarily due to net financial income, which was largely comprised of non-cash revaluation of contingent liabilities and exchange rate differences.

Adjusted EBITDA for the first half of 2015 was a loss of $8.5 million, compared with a loss of $7.0 million for the same period last year.

Balance Sheet Highlights

As of June 30, 2015 the Company had cash and short-term deposits of $55.2 million and working capital of $55.2 million. The Company utilized $9.5 million in cash during the first half of 2015 to fund operating activities, in line with the Company's budget.

MediWound reiterates that expected cash use to support ongoing operating activities in 2015 will be $20 million to $22 million, reflecting anticipated investment in its sales and marketing activities to advance the commercialization of NexoBrid across Europe and in research and development efforts to develop products for additional territories and indications.

Conference Call

MediWound management will host a conference call for investors on August 4, 2015 beginning at 8:30 a.m. Eastern time to discuss these results and answer questions. Shareholders and other interested parties may participate in the call by dialing (877) 280-3488 (domestic) or (809) 212-889 (Israel) and entering passcode 9966118. The call also will be broadcast live on the Internet at www.mediwound.com.

A replay of the call will be accessible two hours after its completion until 5:00 p.m. Eastern time August 11, 2015 by dialing (866) 932-5017 and entering passcode 9966118. The call will also be archived for 90 days at www.mediwound.com.

Non-IFRS Financial Measures

To supplement consolidated financial statements prepared and presented in accordance with IFRS, the Company has provided a supplementary non-IFRS measure to consider in evaluating the Company's performance. Management uses Adjusted EBITDA, which is defined as earnings before interest, taxes, depreciation and amortization, impairment, one-time expenses, restructuring and stock-based compensation expense.

Although Adjusted EBITDA is not a measure of performance or liquidity calculated in accordance with IFRS, we believe the non-IFRS financial measures we present provide meaningful supplemental information regarding our operating results primarily because they exclude certain non-cash charges or items that we do not believe are reflective of our ongoing operating results when budgeting, planning and forecasting and determining compensation, and when assessing the performance of our business with our senior management.

However, investors should not consider these measures in isolation or as substitutes for operating income, cash flows from operating activities or any other measure for determining the Company's operating performance or liquidity that is calculated in accordance with IFRS. In addition, because Adjusted EBITDA is not calculated in accordance with IFRS, it may not necessarily be comparable to similarly titled measures employed by other companies. The non-IFRS measures included in this press release have been reconciled to the IFRS results in the tables below.

About MediWound Ltd.

MediWound is a fully integrated biopharmaceutical company focused on developing, manufacturing and commercializing novel therapeutics based on its patented proteolytic enzyme technology to address unmet needs in the fields of severe burns, as well as chronic and other hard-to-heal wounds. MediWound's first innovative biopharmaceutical product, NexoBrid, received marketing authorization from the European Medicines Agency for removal of dead or damaged tissue, known as eschar, in adults with deep partial- and full-thickness thermal burns and has been launched in Europe. NexoBrid represents a new paradigm in burn care management, and clinical trials have demonstrated, with statistical significance, its ability to non-surgically and rapidly remove the eschar earlier and, without harming viable tissues. For more information, please visit www.mediwound.com.

Cautionary Note Regarding Forward-Looking Statements

This release includes forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, Section 21E of the US Securities Exchange Act of 1934, as amended, and the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical facts, such as statements regarding assumptions and results related to financial results forecast, commercial results, clinical trials and the regulatory authorizations. Forward-looking statements are based on MediWound's current knowledge and its present beliefs and expectations regarding possible future events and are subject to risks, uncertainties and assumptions. Actual results and the timing of events could differ materially from those anticipated in these forward-looking statements as a result of several factors including, but not limited to, ability to recruit patients, low recruitment rate, unexpected results of clinical trials, delays or denial in the FDA or the EMA regulatory approval process or additional competition in the market. The forward-looking statements made herein speak only as of the date of this announcement and MediWound undertakes no obligation to update publicly such forward-looking statements to reflect subsequent events or circumstances, except as otherwise required by law.

Contacts:
Sharon Malka
Chief Financial & Operation Officer
MediWound Ltd.
ir@mediwound.co.il

Anne Marie Fields
Senior Vice President
LHA
212-838-3777
afields@lhai.com

-Financial Tables to Follow-

CONDENSED CONSOLIDATED UNAUDITED BALANCE SHEETS

U.S. dollars in thousands

	June 30, 2015	December 31, 2014 Audited
CURRENT ASSETS:		
Cash, cash equivalents and short term deposits	55,234	64,853
Accounts and other receivable	2,084	2,223
Inventories	1,773	1,421
	59,091	**68,497**
LONG-TERM ASSETS:		
Long term deposits and deferred costs	249	168
Property, plant and equipment, net	1,066	1,088
Intangible assets, net	908	951
Other assets	-	417
	61,314	**71,121**
CURRENT LIABILITIES:		
Trade payables	997	1,214
Accrued expenses and other payables	2,891	2,683
	3,888	**3,897**
LONG-TERM LIABILITIES:		
Liabilities in respect of Chief Scientist government grants net of current maturities	7,037	6,985
Contingent consideration for the purchase of treasury shares net of current maturities	16,729	17,361
Severance pay liability, net	7	7
	23,773	**24,353**
SHAREHOLDERS' EQUITY (DEFICIENCY)	33,653	42,871
	61,314	**71,121**

CONDENSED CONSOLIDATED UNAUDITED STATEMENTS OF COMPREHENSIVE INCOME

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

	Six months ended June 30,		Three months ended June 30,	
	2015	**2014**	**2015**	**2014**
Revenues	232	89	165	39
Cost of revenues	1,006	893	831	723
Gross loss	**(774)**	**(804)**	**(666)**	**(684)**
Operating expenses:				
Research and development, net	2,891	2,826	1,494	1,361
Selling, general & administrative	6,369	5,988	3,406	3,106
Total operating expenses	**9,260**	**8,814**	**4,900**	**4,467**
Operating loss	**(10,034)**	**(9,618)**	**(5,566)**	**(5,151)**
Financial income (expenses), net	(91)	2,854	1,434	(878)
Loss from continuing operations	**(10,125)**	**(6,764)**	**(4,132)**	**(6,029)**
Loss from discontinued operation	**(417)**	**-**	**-**	**14**
Loss for the period	**(10,542)**	**(6,764)**	**(4,132)**	**(6,015)**
Foreign currency translation adjustments	1	7	-	17
Total comprehensive loss	**(10,541)**	**(6,757)**	**(4,132)**	**(5,998)**
Basic and diluted loss per share:				
Loss from continuing operations	(0.47)	(0.37)	(0.19)	(0.28)
Loss from discontinued operation	(0.02)	0.00	0.00	0.00
Net loss per share	**(0.49)**	**(0.37)**	**(0.19)**	**(0.28)**
Weighted average number of ordinary shares used in the computation of basic and diluted loss per share:	21,611	18,524	21,672	21,298

CONDENSED CONSOLIDATED UNAUDITED STATEMENTS OF CASH FLOWS

U.S. dollars in thousands

	Six months ended June 30,		Three months ended June 30,	
	2015	**2014**	**2015**	**2014**
Cash Flows from Operating Activities:				
Net loss	**(10,542)**	**(6,764)**	**(4,132)**	**(6,015)**
Adjustments to reconcile net loss to net cash used in continuing operating activities:				
Adjustments to profit and loss items:				
Loss (profit) from discontinued operation	417	-	-	(14)
Depreciation and amortization	230	254	115	137
Revaluation of warrants to shareholders	-	(4,491)	-	-
Share-based compensation	1,303	2,377	616	1,116
Revaluation of liabilities in respect of Chief Scientist government grants	(50)	326	(252)	185
Revaluation of contingent consideration for the purchase of treasury shares	(491)	1,234	(1,132)	648
Net financing expenses (income)	53	(18)	(451)	(4)
	1,462	**(318)**	**(1,104)**	**2,068**
Changes in asset and liability items:				
Decrease (increase) in trade receivables	(63)	(14)	(93)	2
Decrease (increase) in other receivables	(11)	(126)	(101)	(134)
Decrease (increase) in inventories	(496)	(1,312)	287	(503)
Increase (decrease) in trade payables	(208)	89	(103)	448
Increase (decrease) in other payables	408	682	565	(410)
	(370)	**(681)**	**555**	**(597)**
Net cash used in continuing operating activities	(9,450)	(7,763)	(4,681)	(4,544)
Net cash used in discontinued operating activities	-	-	-	14
Net cash flows used in operating activities	**(9,450)**	**(7,763)**	**(4,681)**	**(4,530)**
Cash Flows from Investment Activities:				
Purchase of property and equipment	(169)	(284)	(108)	(210)
Interest received	26	29	19	26
Proceeds from (investment in) short term bank deposits, net of investments	(1,896)	(50,262)	1,001	(52,762)
Net cash provided by (used in) investing activities	**(2,039)**	**(50,517)**	**912**	**(52,946)**
Cash Flows from Financing Activities:				
Proceeds from exercise of options	20	208	20	-
Proceeds from issuance of shares and warrants, net	-	71,824	-	(2,258)
Proceeds from the Chief Scientist government grants	75	27	75	15
Net cash provided by financing activities	**95**	**72,059**	**95**	**(2,243)**
Exchange rate differences on cash and cash equivalent balances	(251)	(16)	352	(35)
Increase (decrease) in cash and cash equivalents from continuing activities	**(11,394)**	**13,779**	**(3,674)**	**(59,733)**
Increase in cash and cash equivalents from discontinued activities	-	-	-	14
Balance of cash and cash equivalents at the beginning of the period	25,422	7,053	17,099	80,570
Balance of cash and cash equivalents at the end of the period	**13,777**	**20,816**	**13,777**	**20,816**

ADJUSTED EBITDA

U.S. dollars in thousands

	Six months ended June 30,		Three months ended June 30,	
	2015	**2014**	**2015**	**2014**
Loss for the period	(10,542)	(6,764)	(4,132)	(6,015)
Adjustments:				
Financial (expenses) income, net	(91)	2,854	1,434	(878)
Loss from discontinued operation	(417)	-	-	14
Depreciation and amortization	(230)	(254)	(115)	(137)
Share-based compensation expenses	(1,303)	(2,377)	(616)	(1,116)
Total adjustments	**(2,041)**	**223**	**703**	**(2,117)**
Adjusted EBITDA	**(8,501)**	**(6,987)**	**(4,835)**	**(3,898)**
Share-based compensation expenses:				
Cost of revenues	203	379	102	247
Research and development	247	323	125	(23)
Selling, general & administrative	853	1,675	389	892
Equity-based compensation continuing operations	**1,303**	**2,377**	**616**	**1,116**

Exhibit 99.2

MEDIWOUND LTD. AND ITS SUBSIDIARIES

INTERIM FINANCIAL STATEMENTS

AS OF JUNE 30, 2015

IN U.S. DOLLARS IN THOUSANDS

UNAUDITED

INDEX

CONSOLIDATED BALANCE SHEETS

U.S. dollars in thousands

	June 30, 2015	June 30, 2014	December 31, 2014
	Unaudited	Unaudited	Audited
CURRENT ASSETS:			
Cash and cash equivalents	13,777	20,816	25,422
Short-term bank deposits	41,457	52,762	39,431
Trade receivables	123	14	64
Inventories	1,773	1,311	1,421
Other receivables	1,961	2,550	2,159
	59,091	77,453	68,497
LONG-TERM ASSETS:			
Long term deposits and deferred costs	249	161	168
Property, plant and equipment, net	1,066	1,204	1,088
Intangible assets, net	908	966	951
Other assets	-	417	417
	2,223	2,748	2,624
	61,314	80,201	71,121
CURRENT LIABILITIES:			
Trade payables	997	1,264	1,214
Other payables	2,891	1,839	2,683
	3,888	3,103	3,897
LONG-TERM LIABILITIES:			
Liabilities in respect of Chief Scientist government grants net of current maturities	7,037	6,914	6,985
Contingent consideration for the purchase of treasury shares net of current maturities	16,729	17,753	17,361
Severance pay liability, net	7	3	7
	23,773	24,670	24,353
SHAREHOLDERS' EQUITY:			
Ordinary shares of NIS 0.01 par value:			
Authorized: 32,244,508 shares as of June 30, 2014, December 31, 2014 and June 30, 2015; Issued and Outstanding: 21,297,844, 21,550,300, and 21,765,800 shares respectively	60	59	59
Share premium	110,439	106,570	109,117
Foreign currency translation adjustments	(17)	(25)	(18)
Accumulated deficit	(76,829)	(54,176)	(66,287)
	33,653	52,428	42,871
	61,314	80,201	71,121

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

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

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

	Six months ended June 30,		Three months ended June 30,		Year ended December 31,
	2015	2014	2015	2014	2014
	Unaudited				Audited
Revenues	232	89	165	39	259
Cost of revenues	1,006	893	831	723	2,785
Gross loss	(774)	(804)	(666)	(684)	(2,526)
Operating expenses:					
Research and development, net of participations	2,891	2,826	1,494	1,361	5,349
Selling and marketing	4,631	3,725	2,547	2,110	8,829
General and administrative	1,738	2,263	859	996	4,723
Total operating expenses	(9,260)	(8,814)	(4,900)	(4,467)	(18,901)
Operating loss	(10,034)	(9,618)	(5,566)	(5,151)	(21,427)
Financial income	646	4,552	1,650	58	4,665
Financial expense	(737)	(1,698)	(216)	(936)	(2,113)
Loss from continuing operations	(10,125)	(6,764)	(4,132)	(6,029)	(18,875)
Income (loss) from discontinued operation	(417)	-	-	14	-
Loss for the period	(10,542)	(6,764)	(4,132)	(6,015)	(18,875)
Other comprehensive loss:					
Items to be reclassified to profit or loss in subsequent periods:					
Foreign currency translation adjustments	1	7	(*)	17	14
Total other comprehensive income	1	7	(*)	17	14
Total comprehensive loss	(10,541)	(6,757)	(4,132)	(5,998)	(18,861)
Basic and diluted loss per share:					
Loss from continuing operations	(0.47)	(0.37)	(0.19)	(0.28)	(0.95)
Loss from discontinued operation	(0.02)	-	-	(*)	-
Net loss per share	(0.49)	(0.37)	(0.19)	(0.28)	(0.95)
Weighted average number of ordinary shares used in the computation of basic and diluted loss per share	21,611	18,524	21,672	21,298	19,940

(*) Represents less than $ 0.01.

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

CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

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

	Share capital	Share premium	Foreign currency translation reserve	Accumulated deficit	Total equity
Balance as of January 1, 2015	59	109,117	(18)	(66,287)	42,871
Loss for the period	-	-	-	(10,542)	(10,542)
Other comprehensive income	-	-	1	-	1
Total comprehensive income (loss)	-	-	1	(10,542)	(10,541)
Exercise of options	1	19	-	-	20
Share-based compensation	-	1,303	-	-	1,303
Balance as of June 30, 2015 (unaudited)	60	110,439	(17)	(76,829)	33,653

	Share capital	Share premium	Treasury shares	Foreign currency translation reserve	Accumulated deficit	Total equity
Balance as of January 1, 2014	11	62,229	(34,600)	(32)	(47,412)	(19,804)
Loss for the period	-	-	-	-	(6,764)	(6,764)
Other comprehensive income	-	-	-	7	-	7
Total comprehensive loss	-	-	-	7	(6,764)	(6,757)
Exercise of options	(*)	208	-	-	-	208
Exercise of warrants	1	4,711	-	-	-	4,712
Issuance of shares, net	17	71,675	-	-	-	71,692
Effect of share split	32	(32)	-	-	-	-
Treasury shares cancellation	(2)	(34,598)	34,600	-	-	-
Share-based compensation	-	2,377	-	-	-	2,377
Balance as of June 30, 2014 (unaudited)	59	106,570	-	(25)	(54,176)	52,428

(*) Represents less than $ 1.

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

CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

U.S. dollars in thousands

	Share capital	Share premium	Foreign currency translation reserve	Accumulated deficit	Total equity
Balance as of April 1, 2015 (unaudited)	59	109,804	(17)	(72,697)	37,149
Loss for the period	-	-	-	(4,132)	(4,132)
Other comprehensive income	-	-	(*)	-	(*)
Total comprehensive income (loss)	-	-	(*)	(4,132)	(4,132)
Exercise of options	1	19	-	-	20
Share-based compensation	-	616	-	-	616
Balance as of June 30, 2015 (unaudited)	60	110,439	(17)	(76,829)	33,653

	Share capital	Share premium	Treasury shares	Foreign currency translation reserve	Accumulated deficit	Total equity
Balance as of April 1, 2014 (unaudited)	61	140,052	(34,600)	(42)	(48,161)	57,310
Loss for the period	-	-	-	-	(6,015)	(6,015)
Other comprehensive income	-	-	-	17	-	17
Total comprehensive loss	-	-	-	17	(6,015)	(5,998)
Treasury shares cancellation	(2)	(34,598)	34,600	-	-	-
Share-based compensation	-	1,116	-	-	-	1,116
Balance as of June 30, 2014 (unaudited)	59	106,570	-	(25)	(54,176)	52,428

(*) Represents less than $ 1.

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

CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

U.S. dollars in thousands

	Share capital	Share premium	Treasury shares	Foreign currency translation reserve	Accumulated deficit	Total equity
Balance as of January 1, 2014	11	62,229	(34,600)	(32)	(47,412)	(19,804)
Loss for the period	-	-	-	-	(18,875)	(18,875)
Other comprehensive income	-	-	-	14	-	14
Total comprehensive income (loss)	-	-	-	14	(18,875)	(18,861)
Exercise of warrants	1	4,711	-	-	-	4,712
Exercise of options	1	305	-	-	-	306
Cancellation of treasury shares	(2)	(34,598)	34,600	-	-	-
Effect of share split	32	(32)	-	-	-	-
Share-based compensation	-	4,827	-	-	-	4,827
Issuance of shares, net	16	71,675	-	-	-	71,691
Balance as of December 31, 2014	59	109,117	-	(18)	(66,287)	42,871

(*) Represents less than $ 1.

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

CONSOLIDATED STATEMENTS OF CASH FLOWS

U.S. dollars in thousands

	Six months ended June 30, 2015	Six months ended June 30, 2014	Three months ended June 30, 2015	Three months ended June 30, 2014	Year ended December 31, 2014
	Unaudited				Audited
Cash flows from operating activities:					
Net loss	(10,542)	(6,764)	(4,132)	(6,015)	(18,875)
Adjustments to reconcile net loss to net cash used in continuing operating activities:					
Adjustments to profit and loss items:					
Loss (income) from discontinued operation	417	-	-	(14)	-
Depreciation and amortization	230	254	115	137	492
Revaluation of warrants to shareholders	-	(4,491)	-	-	(4,491)
Share-based compensation	1,303	2,377	616	1,116	4,827
Revaluation of liabilities in respect of Chief Scientist government grants	(50)	326	(252)	185	87
Revaluation of contingent consideration for the purchase of treasury shares	(491)	1,234	(1,132)	648	612
Other financing expenses	53	(18)	(451)	(4)	226
	1,462	(318)	(1,104)	2,068	1,753
Changes in asset and liability items:					
Decrease (increase) in trade receivables	(63)	(14)	(93)	2	(67)
Decrease (increase) in other receivables	(11)	(126)	(101)	(134)	186
Decrease (increase) in inventories	(496)	(1,312)	287	(503)	(1,421)
Increase (decrease) in trade payables	(208)	89	(103)	448	22
Increase (decrease) in other payables	408	682	565	(410)	1,909
	(370)	(681)	555	(597)	629
Net cash used in continuing operating activities	(9,450)	(7,763)	(4,681)	(4,544)	(16,493)
Net cash provided by discontinued operating activities	-	-	-	14	-
Net cash flows used in operating activities	(9,450)	(7,763)	(4,681)	(4,530)	(16,493)

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

CONSOLIDATED STATEMENTS OF CASH FLOWS

U.S. dollars in thousands

	Six months ended June 30,		Three months ended June 30,		Year ended December 31,
	2015	2014	2015	2014	2014
	Unaudited				Audited
Cash Flows from Investing Activities:					
Purchase of property and equipment	(169)	(284)	(108)	(210)	(366)
Purchase of intangible assets	-	-	-	-	(30)
Interest received	26	29	19	26	173
Net proceeds from (investments in) short term bank deposits	(1,896)	(50,262)	1,001	(52,762)	(36,931)
Net cash provided by (used in) investing activities	(2,039)	(50,517)	912	(52,946)	(37,154)
Cash Flows from Financing Activities:					
Proceeds from exercise of options	20	208	20	-	306
Proceeds from issuance of shares and warrants, net of issuance expenses	-	71,824	-	(2,258)	71,824
Proceeds from the Chief Scientist government grants	75	27	75	15	345
Net cash provided by (used in) financing activities	95	72,059	95	(2,243)	72,475
Exchange rate differences on cash and cash equivalent balances	(251)	(16)	352	(35)	(459)
Increase (decrease) in cash and cash equivalents from continuing activities	(11,645)	13,763	(3,322)	(59,754)	18,828
Increase in cash and cash equivalents from discontinued activities	-	-	-	14	-
Balance of cash and cash equivalents at the beginning of the period	25,422	7,053	17,099	80,570	7,053
Balance of cash and cash equivalents at the end of the period	13,777	20,816	13,777	20,816	25,422
Non-cash activities:					
Treasury shares cancellation against share premium	-	34,600	-	34,600	34,600
Exercise of cashless warrants into shares	-	4,709	-	-	4,709

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

NOTES TO FINANCIAL STATEMENTS

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

NOTE 1: GENERAL

a. General description of the Company and its operations:

MediWound Ltd. (the "Company" or "MediWound"), is a fully integrated biopharmaceutical company focused on developing, manufacturing and commercializing novel products to address unmet needs in the fields of severe burns, chronic and other hard to heal wounds and connective tissue disorders and others.

The Company's innovative biopharmaceutical product, NexoBrid, received marketing authorization from the European Medicines Agency, or the EMA, in December 2012 for removal of dead or damaged tissue, known as eschar, in adults with deep partial and full thickness thermal burns. The Company launched NexoBrid in the European Union and in Israel through its own commercial organization and first generated initial sales in 2014.

b. The Company has two wholly-owned subsidiaries: MediWound Germany GmbH, acting as EU marketing authorization holder and EU sales and marketing arm and MediWound UK Limited, an inactive company. In addition, the Company owns about 6.6% of Polyheal Ltd., a private life sciences company ("Polyheal").

c. On March 25, 2014, the Company closed its initial public offering in the United States and listing on the NASDAQ Global Select Market ("the IPO") of 5,750,000 ordinary shares in the offering, including 750,000 additional shares to cover underwriters over-allotments, which was exercised on March 25, 2014 by the underwriters. As a result, the Company issued and sold a total of 5,750,000 ordinary shares at a price per share of $14.00 with aggregate gross proceeds of approximately $80,500. Under the terms of the offering, the Company incurred aggregate underwriting discounts of approximately $5,635 and expenses of approximately $3,173 in connection with the offering, resulting in net proceeds to us of approximately $71,692. Following the IPO the Company's securities are listed for trading on NASDAQ.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in the financial statements for all periods presented unless otherwise stated.

a. Basis of presentation of financial statements:

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

b. Basis of preparation of the interim consolidated financial statements:

The interim condensed financial statements for the six and three months ended June 30, 2015 have been prepared in accordance with IAS 34 "Interim Financial Reporting".

The interim condensed financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements as of December 31, 2014 that were included in the Annual Report on Form 20-F filed on February 12, 2015.

NOTE 3: CONTINGENT LIABILITIES

On September 15, 2014, a Statement of Claim was filed against the Company by some shareholders of Polyheal. The plaintiffs allege that the Company is obligated to pay them a total amount of $1,475 in exchange for their respective portion of PolyHeal's shares, following the commencement of a feasibility study for the next generation of the PolyHeal Product in November 15, 2012, which constituted a milestone under a buyout option agreement between the Company, PolyHeal and its shareholders.

On December 14, 2014, the Company filed its Petition for a Right to Defend, or the Petition, in which it: (i) rejected the arguments raised against it in the Statement of Claim; (ii) emphasized that its obligation under the 2010 Polyheal Agreement to purchase the 7.5% of Polyheal’s ordinary shares is subject to the consumption of the deferred closing, as defined in the buyout agreement, including the receipt of the funds from Teva on a “back to back” basis; and (iii) stated that since no such payment has been made by Teva, the Company is not subject to any obligation to purchase Polyheal shares and/or make any payments to Polyheal’s shareholders.

A hearing in the Company's Petition was held on February 16, 2015, in which the Court accepted the Company's Petition and allowed it to file a statement of defense. The Company filed the statement of defense on July 6, 2015. A date for a preliminary hearing has not yet been scheduled.

Based on advice from its external legal counsels, the Company believes that it has substantive defenses against the claim. Accordingly, no provision was recorded in respect of this claim.

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

NOTE 4: EQUITY

On January 1, 2015, the Company granted to certain employees options to purchase 57,000 ordinary shares under the "2014 Share Incentive Plan" (the "Plan") for an exercise price of $6.02 per share. The options are exercisable in accordance with the terms of the Plan, within 10 years from the date of grant and will vest over four years. The fair value of the options at the date of grant was estimated at $267.

On May 3, 2015, the Company granted to certain employees options to purchase 10,000 ordinary shares under the "2014 Share Incentive Plan" (the "Plan") for an exercise price of $6.73 per share. The options are exercisable in accordance with the terms of the Plan, within 10 years from the date of grant and will vest over four years. The fair value of the options at the date of grant was estimated at $39.

NOTE 5: OTHER ASSETS

The Company has been acknowledged during the first quarter about certain changes in circumstances indicating that the carrying amount of its royalty rights arising from the Company's ownership of shares of Polyheal would not be recoverable. Accordingly, a full impairment of these royalty rights amounting to $417 was recorded within the loss from discontinued operation for the six months period ended June 30, 2015.