

1. Company details

Name of entity:	Prescient Therapeutics Limited
ABN:	56 006 569 106
Reporting period:	For the half-year ended 31 December 2021
Previous period:	For the half-year ended 31 December 2020

2. Results for announcement to the market

			\$
Revenues from ordinary activities	down	63.1% to	14,169
Loss from ordinary activities after tax attributable to the owners of Prescient Therapeutics Limited	up	45.5% to	(2,615,863)
Loss for the half-year attributable to the owners of Prescient Therapeutics Limited	up	45.5% to	(2,615,863)

Dividends

There were no dividends paid, recommended or declared during the current financial period.

Comments

The loss for the consolidated entity after providing for income tax amounted to \$2,615,863 (31 December 2020: \$1,798,360).

Financial performance

The consolidated entity has accounted for an estimated research and development incentive rebate for the half year amounting to \$701,959 (31 December 2020: \$597,854) for R&D expenses amounting to \$1,613,699 (2020: \$1,373,515) incurred during the half-year. In addition, \$110,521 was received relating to the excess of the amount accrued for the year ended 30 June 2021 of \$1,185,476.

Overall operating expenses increased to \$3,472,512 (31 December 2020: \$2,484,615), due to increase in R&D activities and experts appointed compared to the prior period.

Financial position

Net assets have decreased to \$18,625,590 (30 June 2021: \$20,427,267), mainly attributable to loss during the period.

Other key movements include decrease in the R&D tax incentive receivable from \$1,185,476 to \$701,959, as the current period balance only relates to the estimation for the half year ended 31 December 2021, compared to the prior period balance which relates to the entire financial year.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>2.35</u>	<u>2.66</u>

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

There were no dividends paid, recommended or declared during the current financial period.

Previous period

There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report.

11. Attachments

Details of attachments (if any):

The Interim Report of Prescient Therapeutics Limited for the half-year ended 31 December 2021 is attached.

12. Signed

Signed Stan Engle

Date: 25 February 2022

Mr Steven Engle
Non-Executive Chairman

Prescient Therapeutics Limited

ABN 56 006 569 106

Interim Report - 31 December 2021

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Prescient Therapeutics Limited
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31 December 2021



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Directors	Mr Steven Engle (Non-Executive Chairman) Mr Steven Yatomi-Clarke (Managing Director and CEO) Dr James Campbell (Non-Executive Director) Dr Allen Ebens (Non-Executive Director)
Company secretary	Ms Melanie Leydin
Registered office	Level 4, 96-100 Albert Road South Melbourne, VIC 3205 Phone: 03 9692 7222
Principal place of business	Level 4, 96-100 Albert Road South Melbourne VIC 3205
Share register	Automic Registry Services Level 5 126 Phillip Street Sydney NSW 2000 Phone: 02 9698 5414
Auditor	William Buck Level 20, 181 William Street Melbourne VIC 3000
Stock exchange listing	Prescient Therapeutics Limited securities are listed on the Australian Securities Exchange (ASX code: PTX and PTXOC)
Website	https://ptxtherapeutics.com

The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Prescient Therapeutics Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2021.

Directors

The following persons were Directors of Prescient Therapeutics Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Mr Steven Engle (Non-Executive Chairman)
Mr Steven Yatomi-Clarke (Managing Director and CEO)
Dr James Campbell (Non-Executive Director)
Dr Allen Ebens (Non-Executive Director)

Principal activities

During the financial half-year, the principal continuing activities of the consolidated entity consisted of:

- the preparation for and conduct of research and development of the Company's proprietary technologies and products; and
- business development associated with the developing collaborative, partnership relationships, corporate transactions and promotion of Prescient's proprietary technologies and products.

Review of operations

The loss for the consolidated entity after providing for income tax amounted to \$2,615,863 (31 December 2020: \$1,798,360).

Prescient continued to meet its clinical and development milestones. The business is in a sound financial position and its cancer therapy programs continue to attract clinical and commercial interest.

Targeted Therapy programs

During the reporting period, Prescient progressed its clinical studies for PTX-100 and PTX-200.

PTX-100

Prescient's first-in class Ras pathway inhibitor PTX-100 is being investigated in a basket study of patients with several different cancers to determine the safety, dose regimen and treatment schedule of PTX-100 as a single agent in cancers where Ras and RhoA mutations are prevalent.

The trial completed recruitment at a dose of 2,000 mg/m² after successful completion of the first and second cohort of patients receiving lower doses. Investigators were encouraged by the safety profile of PTX-100 and evidence of clinical activity in patients with T cell lymphomas, with one patient experiencing a partial response and another with stable disease. In another positive sign, a number of patients in the trial remained on the therapy longer than anticipated, necessitating a new manufacturing run to meet demand. Patient enrolment at the current cohort will need to be managed in line with available drug supply until the new manufacturing run is completed and made available. The study is now moving to an expansion cohort of patients with T cell lymphomas.

PTX-200

The Phase 1b study of PTX-200 and chemotherapy in patients with acute myeloid leukemia (AML) successfully completed the first cohort at 35 mg/m² with no dose limiting toxicities observed. The study is now recruiting at the next dose level of 45 mg/m² PTX-200. Prescient looks forward to providing updates in coming quarters.

Cell Therapy Enhancements

Chimeric Antigen Receptor T-cell (CAR-T) therapy takes the T-cells from a cancer patient and reprograms them as a personalised treatment that can detect and destroy cancer cells.

Prescient's Cell Therapy Enhancement programs seek to deliver new technologies that complement, enhance and expand the limits of existing first-generation CAR-T treatments. This wide area of medical research presents Prescient with multiple options.

Prescient, and its collaborators at the Peter MacCallum Cancer Centre, made significant progress during the period. This program is currently in stealth mode for commercial reasons.

OmniCAR programs

Prescient is advancing three OmniCAR programs in parallel: OmniCAR for AML; Her2+ solid tumours including breast, ovarian and gastric cancers; and glioblastoma multiforme (GBM), an aggressive type of brain cancer.

Prescient made significant progress in the pre-clinical development of each of the OmniCAR programs to create next generation CAR-T therapies. Progress included manufacturing of binders; production of OmniCAR T cells; and in vitro testing.

During the period, Prescient presented new OmniCAR pre-clinical data at the Cell & Gene Meeting on the Mesa in California, a leading forum for the international medical and investment community focused on new cell therapies.

The new data, some of which Prescient believes to be world-first, outlined the key attributes of OmniCAR to generate CAR-T cell therapies that can be controlled post-infusion; re-armed; and re-directed from one cancer antigen to another. Importantly, dose-response cancer killing activity and high potency were demonstrated.

The results showed OmniCAR-T cells begin antigen-directed killing of tumour cells in vitro as soon as they are armed. The Company also showed that OmniCAR-T cells could be re-armed and continue to kill tumour cells without loss of cytotoxicity, and that OmniCAR can be used to target multiple cancer antigens.

These insights and outcomes are a direct result of Prescient's work in collaboration with the Peter MacCallum Cancer Centre in Melbourne, Australia and have generated interest from a wide range of experts in the international medical and cell therapy community who are beginning to appreciate the capabilities of OmniCAR.

Building with world-leading expertise

Prescient continues to attract world-leading experts to help guide the Company in a rapidly emerging field. In November, Prescient welcomed physician-scientist, Dr Marco Davila of the Moffitt Cancer Center and bioengineering expert Professor Andrew Tsourkas of the University of Pennsylvania to its multi-disciplinary expert international Scientific Advisory Board (SAB).

Dr Davila and Professor Tsourkas bring deep, complementary expertise to Prescient and join a highly credentialed SAB comprising CAR-T expert Professor Phil Darcy, hematologist and CAR-T researcher Professor Miles H. Prince AM and brain cancer specialist Professor Don O'Rourke.

Dr Davila is a medical oncologist in the Department of Blood and Marrow Transplantation at the Moffitt Cancer Center in the US. His research involves the pre-clinical development and clinical translation of gene-engineered cell therapies and he is regarded as a leading figure in the field.

Professor Tsourkas is a Professor of Bioengineering in the School of Engineering and Applied Sciences at Penn and Co-Director for the Center for Targeted Therapeutic and Translational Nano-medicine. He is a co-inventor of the patents developed at Penn and licensed by Prescient to form OmniCAR. His expertise in the conjugation of proteins is key to the development of OmniCAR's binders, which involves incorporating SpyTag into antibodies and other antigen-binding molecules.

Outlook

The reporting period was significant in the growth of the Company to date and the business seeks to maintain the positive momentum and build on the successes achieved to date.

Significant changes in the state of affairs

On 12 July 2021, the Company issued 396,000 fully paid ordinary shares at \$0.0625 per share, through exercise of listed options.

On 20 July 2021, the Company issued 280,512 fully paid ordinary shares at \$0.0625 per share, through exercise of listed options.

On 26 July 2021, the Company issued 850,000 fully paid ordinary shares at \$0.0625 per share, through exercise of listed options.

On 31 August 2021, the Company issued 1,060,000 fully paid ordinary shares at \$0.0625 per share, through exercise of listed options.

On 1 September 2021, the Company issued 408,900 fully paid ordinary shares as a result of the cashless (net settled) exercise of 600,000 unlisted options held by previous employee of the Company.

On 14 September 2021, the Company issued 200,000 fully paid ordinary shares at \$0.1362 per share, through exercise of unlisted option of key management personnel; and 320,000 fully paid ordinary shares at \$0.0625 per share, through exercise of listed options.

On 8 October 2021, the Company issued 22,500 fully paid ordinary shares at \$0.0625 per share, through exercise of listed options.

On 4 November 2021, the Company issued 34,000 fully paid ordinary shares at \$0.0625 per share, through exercise of listed options.

On 30 November 2021, upon the Company's share prices reaching the vesting condition of second tranche and third tranche under the Loan Funded Share Plan, the Company issued 4,000,000 fully paid ordinary shares, of which 2,000,000 fully paid ordinary shares at a deemed issue price of \$0.15; and 2,000,000 fully paid ordinary shares at a deemed issue price of \$0.22. As at 31 December 2021, the total fully paid ordinary shares issued and the loan balance under the Plan were 6,000,000 and \$928,000 respectively.

On 7 December 2021, the Company issued 1,468,487 fully paid ordinary shares at \$0.0625 per share, through exercise of listed options.

There were no other significant changes in the state of affairs of the consolidated entity during the financial half-year.

Share based payment

On 13 July 2021, the Company issued 1,000,000 unlisted options to a key management personnel ("KMP"). The options are exercisable at \$0.371 and expire on 7 July 2025, of which 25% of total options vest and become exercisable on 13 July 2021 if the KMP was employed by the Company on the issue date; 25% of total options vest and become exercisable on 13 July 2022 if the KMP is still employed by the Company; 25% of total options vest and become exercisable on 13 July 2023 if the KMP is still employed by the Company; and remaining 25% of total options vest and become exercisable on 13 July 2024 if the KMP is still employed by the Company.

During the half year ended 31 December 2021, the Company issued two tranches of shares to the Company's Managing Director, Mr Steven Yatomi-Clarke, pursuant to a long term incentive plan (Loan Funded Share Plan), following the attainment by the Company of share price hurdle vesting conditions for the shares. These were:

- the Company's share price reaching a 5 day VWAP of \$0.15, which entitled Mr Yatomi-Clarke to be issued 2,000,000 fully paid ordinary shares at a deemed issue price of \$0.15; and
- the Company's share price reaching a 5 day VWAP of \$0.22, which entitled Mr Yatomi-Clarke to be issued 2,000,000 fully paid ordinary shares at a deemed issue price of \$0.22.

These shares were issued to Mr Yatomi-Clarke on 30 November 2021.

Matters subsequent to the end of the financial half-year

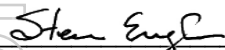
No matter or circumstance has arisen since 31 December 2021 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this Directors' report.

This report is made in accordance with a resolution of Directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the Directors

A handwritten signature in black ink that reads "Steven Engle".

Mr Steven Engle
Non-Executive Chairman

25 February 2022

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**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE
CORPORATIONS ACT 2001 TO THE DIRECTORS OF PRESCIENT THERAPEUTICS
LIMITED**

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2021 there have been:

- no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- no contraventions of any applicable code of professional conduct in relation to the review.

William Buck
William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136



N. S. Benbow
Director

Melbourne, 25th February 2022

ACCOUNTANTS & ADVISORS

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Prescient Therapeutics Limited
Statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2021



		Consolidated	
	Note	31 December 2021 \$	31 December 2020 \$
Interest revenue		14,169	38,401
Other income	4	842,480	647,854
Expenses			
Research and development costs		(1,613,699)	(1,373,515)
Employment expenses		(815,412)	(271,180)
Corporate and administrative expenses		(549,992)	(543,783)
Share based payments		(512,493)	(263,329)
Interest expenses		(6,534)	(6,259)
Foreign exchange movements		25,618	(26,549)
Loss before income tax expense		(2,615,863)	(1,798,360)
Income tax expense		-	-
Loss after income tax expense for the half-year attributable to the owners of Prescient Therapeutics Limited		(2,615,863)	(1,798,360)
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive income for the half-year attributable to the owners of Prescient Therapeutics Limited		<u>(2,615,863)</u>	<u>(1,798,360)</u>
		Cents	Cents
Basic loss per share	10	(0.41)	(0.32)
Diluted loss per share	10	(0.41)	(0.32)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Prescient Therapeutics Limited
Statement of financial position
As at 31 December 2021



	Consolidated	
	31 December	
Note	2021	30 June 2021
	\$	\$
Assets		
Current assets		
Cash and cash equivalents	14,765,512	16,097,508
Trade and other receivables	66,379	53,720
Term deposits	20,000	20,000
Prepayments	134,511	241,469
Other Current Assets	701,959	1,185,476
	<u>15,688,361</u>	<u>17,598,173</u>
Non-current assets		
Property, plant and equipment	1,494	1,877
Intangibles	3,366,894	3,366,894
Total non-current assets	<u>3,368,388</u>	<u>3,368,771</u>
Total assets	<u>19,056,749</u>	<u>20,966,944</u>
Liabilities		
Current liabilities		
Trade and other payables	292,785	277,158
Borrowings	-	165,829
Employee benefits	97,307	71,688
Total current liabilities	<u>390,092</u>	<u>514,675</u>
Non-current liabilities		
Employee benefits	41,067	25,002
Total non-current liabilities	<u>41,067</u>	<u>25,002</u>
Total liabilities	<u>431,159</u>	<u>539,677</u>
Net assets	<u>18,625,590</u>	<u>20,427,267</u>
Equity		
Issued capital	76,997,398	76,671,176
Reserves	1,747,584	1,263,713
Accumulated losses	(60,119,392)	(57,507,622)
Total equity	<u>18,625,590</u>	<u>20,427,267</u>

The above statement of financial position should be read in conjunction with the accompanying notes

Prescient Therapeutics Limited
Statement of changes in equity
For the half-year ended 31 December 2021



Consolidated	Issued capital \$	Share Based Payments Reserve \$	Share Loan Plan Reserve \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2020	63,930,411	430,263	285,580	(53,458,095)	11,188,159
Loss after income tax expense for the half-year	-	-	-	(1,798,360)	(1,798,360)
Other comprehensive income for the half-year, net of tax	-	-	-	-	-
Total comprehensive income for the half-year	-	-	-	(1,798,360)	(1,798,360)
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs	12,709,515	-	-	-	12,709,515
Vesting of Share-based payments	-	223,481	39,848	-	263,329
Lapsed/expired options	-	(10,620)	-	10,620	-
Balance at 31 December 2020	<u>76,639,926</u>	<u>643,124</u>	<u>325,428</u>	<u>(55,245,835)</u>	<u>22,362,643</u>

Consolidated	Issued capital \$	Share Based Payments Reserve \$	Share Loan Plan Reserve \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2021	76,671,176	898,437	365,276	(57,507,622)	20,427,267
Loss after income tax expense for the half-year	-	-	-	(2,615,863)	(2,615,863)
Other comprehensive income for the half-year, net of tax	-	-	-	-	-
Total comprehensive income for the half-year	-	-	-	(2,615,863)	(2,615,863)
<i>Transactions with owners in their capacity as owners:</i>					
Exercise of share options(note 6)	326,222	(24,529)	-	-	301,693
Vesting of Share-based payments	-	479,145	33,348	-	512,493
Lapsed/expired options	-	(4,093)	-	4,093	-
Balance at 31 December 2021	<u>76,997,398</u>	<u>1,348,960</u>	<u>398,624</u>	<u>(60,119,392)</u>	<u>18,625,590</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

Prescient Therapeutics Limited
Statement of cash flows
For the half-year ended 31 December 2021



	Consolidated	
	31 December 2021	31 December 2020
	\$	\$
Cash flows from operating activities		
Payments to suppliers and employees (inclusive of GST)	(2,829,776)	(2,675,959)
Interest received	10,301	11,713
R&D tax incentive received	1,295,997	1,030,587
Other grants received	30,000	50,000
	<u>(1,493,478)</u>	<u>(1,583,659)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	-	(1,816)
	<u>-</u>	<u>(1,816)</u>
Cash flows from financing activities		
Proceeds from the exercise of share options for shares	304,193	13,546,067
Capital raising costs	(2,500)	(836,552)
Repayment of funding for insurance premium	(165,829)	-
	<u>135,864</u>	<u>12,709,515</u>
Net increase/(decrease) in cash and cash equivalents	(1,357,614)	11,124,040
Cash and cash equivalents at the beginning of the financial half-year	16,097,508	7,357,078
Effects of exchange rate changes on cash and cash equivalents	25,618	(32,631)
	<u>14,765,512</u>	<u>18,448,487</u>

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. General information

The financial statements cover Prescient Therapeutics Limited as a consolidated entity consisting of Prescient Therapeutics Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Prescient Therapeutics Limited's functional and presentation currency.

Prescient Therapeutics Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 4, 100 Albert Road
 South Melbourne, VIC, 3205

A description of the nature of the consolidated entity's operations and its principal activities are included in the Directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 25 February 2022.

Note 2. Significant accounting policies

These general purpose financial statements for the interim half-year reporting period ended 31 December 2021 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2021 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with the most recent Annual Report for the year ended 30 June 2021.

New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Note 3. Operating segments

Identification of reportable operating segments

The Company operated predominately in the clinical stage oncology industry within Australia. AASB 8 requires operating segments to be identified on the basis of internal reports about the components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance. The board reviews the Company as a whole in the business segment of clinical stage oncology within Australia.

Note 4. Other income

	Consolidated	
	31 December 2021	31 December 2020
	\$	\$
Government grants	30,000	50,000
R&D tax incentive	812,480	597,854
Other income	<u>842,480</u>	<u>647,854</u>

Note 4. Other income (continued)

The Research and Development Tax Incentive programme provides tax offsets for expenditure on eligible R&D activities. Under the programme, Prescient, having expected aggregated annual turnover of under \$20 million, is entitled to a refundable R&D credit of 43.5% on the eligible R&D expenditure incurred on eligible R&D activities. One of the conditions the company must meet is ensuring more than 50% of total R&D activity costs will be incurred in Australia.

During the period, the consolidated entity recognised R&D tax incentive revenue of \$812,480 (31 December 2020: \$597,854), of which \$701,959 relates to the R&D tax incentive receivable for R&D expenses incurred during the half-year, and the remaining \$110,521 relates to funds received relating to the prior financial year which were in excess of the amount accrued.

The refundable R&D tax offset is accounted for under AASB 120 *Accounting for Government Grants and Disclosure of Government Assistance*.

Note 5. Current assets - Other Current Assets

	Consolidated	
	31 December 2021	30 June 2021
	\$	\$
R&D tax incentive receivable	701,959	1,185,476

During the period, the consolidated entity recognised R&D tax incentive revenue of \$812,480.

Note 6. Equity - issued capital

	Consolidated			
	31 December 2021	30 June 2021	31 December 2021	30 June 2021
	Shares	Shares	\$	\$
Ordinary shares - fully paid	650,093,205	641,053,056	76,997,398	76,671,176

Movements in ordinary share capital

Details	Date	Shares	\$
Balance	1 July 2021	641,053,056	76,671,176
Exercise of share options	12 July 2021	396,000	24,750
Exercise of share options	20 July 2021	280,512	17,532
Exercise of share options	26 July 2021	850,000	53,125
Exercise of share options	31 August 2021	1,060,000	66,250
Exercise of share options	1 September 2021	408,900	8,759
Exercise of share options	14 September 2021	200,000	43,010
Exercise of share options	14 September 2021	320,000	20,000
Exercise of share options	8 October 2021	22,250	1,391
Exercise of share options	4 November 2021	34,000	2,125
Shares issued upon vesting of loan funded share plan	30 November 2021	2,000,000	-
Shares issued upon vesting of loan funded share plan	30 November 2021	2,000,000	-
Exercise of share options	7 December 2021	1,468,487	91,780
Share issue costs		-	(2,500)
Balance	31 December 2021	650,093,205	76,997,398

Note 7. Equity - dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

Note 8. Contingent Liabilities and commercial agreements that may impact future operations

The consolidated entity has entered into several agreements whereby it is obliged to make royalty payments on future sales and make future cash milestone payments if certain events occur. These agreements include the following:

Yale University

The agreement includes:

- Milestone payments based on dosing of patients in trials
- Milestone payments based on First New Drug Application (NDA) for a licensed product, and the associated FDA approval of the NDA
- Milestone payments based on market entry of licensed products in certain countries
- Royalty payments based on worldwide annual net sales

Cahaba Pharmaceuticals LLC

The agreement includes:

- Payments derived from achievement of clinical success-based milestones
- Milestone payments based on FDA acceptance of trials conducted
- Milestone payments based on dosing of patients in trials
- Milestone payments based on First New Drug Application (NDA) for a licensed product, and the associated FDA approval of the NDA
- Royalty payments based on net sales and sublicensing revenue

University of Pennsylvania

The agreement includes:

- Development milestone payments based on first dosing of a subject in phases of clinical trials
- Milestone payments based on reaching certain levels of product net sales
- Royalties paid on levels of annual product net sales

Oxford University

The agreement includes:

- Royalties paid on net sales of a licensed product
- Milestone payments based on commencement of phases and first regulatory approval of products

Note 9. Events after the reporting period

No matter or circumstance has arisen since 31 December 2021 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Note 10. Earnings per share

	Consolidated	
	31 December 2021	31 December 2020
	\$	\$
Loss after income tax attributable to the owners of Prescient Therapeutics Limited	<u>(2,615,863)</u>	<u>(1,798,360)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>644,585,425</u>	<u>562,059,233</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>644,585,425</u>	<u>562,059,233</u>

Note 10. Earnings per share (continued)

	Cents	Cents
Basic loss per share	(0.41)	(0.32)
Diluted loss per share	(0.41)	(0.32)

The rights to options held by option holders have not been included in the weighted average number of ordinary shares for the purposes of calculating diluted EPS as they do not meet the requirements for inclusion in AASB 133 'Earnings Per Share'. The rights to options are non-dilutive as the consolidated entity is loss generating.

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Prescient Therapeutics Limited
Directors' declaration
31 December 2021



In the Directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 31 December 2021 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the Directors

A handwritten signature in black ink, appearing to read "Steven Engle", written over a horizontal line.

Mr Steven Engle
Non-Executive Chairman

25 February 2022

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Prescient Therapeutics Limited

Independent auditor's review report

Report on the Review of the Half-Year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of Prescient Therapeutics Limited (the Company) and the entities it controlled at the half-year's end or from time to time during the half year (together, the consolidated entity), which comprises the consolidated statement of financial position as at 31 December 2021, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Prescient Therapeutics Limited is not in accordance with the *Corporations Act 2001* including:

- a. giving a true and fair view of the consolidated entity's financial position as at 31 December 2021 and of its performance for the half year ended on that date; and
- b. complying with Australian Accounting Standard 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Responsibility of Management for the Financial Report

The directors of Prescient Therapeutics Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

ACCOUNTANTS & ADVISORS

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Auditor's Responsibilities for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Company's financial position as at 31 December 2021 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

William Buck

William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

A handwritten signature in black ink, appearing to read 'N. S. Benbow'.

N. S. Benbow
Director

Melbourne, 25th February 2022

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