ABN 16 165 160 841

ASX RELEASE **21 November 2023**

Appendix 4D and Financial Report Half Year ended 30 September 2023

Amplia Therapeutics Limited (ASX: ATX) ("Amplia" or the "Company") announces its Appendix 4D and Financial Report for the Half Year ended 30 September 2023.

This ASX announcement was approved and authorised for release by the Board of Amplia Therapeutics.

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About Amplia Therapeutics Limited

Amplia Therapeutics Limited is an Australian pharmaceutical company advancing a pipeline of Focal Adhesion Kinase (FAK) inhibitors for cancer and fibrosis. FAK is an increasingly important target in the field of cancer and Amplia has a particular development focus in fibrotic cancers such as pancreatic and ovarian cancer. FAK also plays a significant role in a number of chronic diseases, such as idiopathic pulmonary fibrosis (IPF). For more information visit www.ampliatx.com and follow Amplia on Twitter (@ampliatx), Threads (@ampliatx) and LinkedIn.

Amplia Therapeutics Limited
Appendix 4D
Half-year report

1. Company details

Name of entity:	Amplia Therapeutics Limited
ACN:	165 160 841
Reporting period:	For the half-year ended 30 September 2023
Previous period:	For the half-year ended 30 September 2022

2. Results for announcement to the market

				$
Revenues from ordinary activities and other income	up	42%	to	2,526,948
Loss from ordinary activities after tax attributable to the owners of Amplia Therapeutics Limited	down	61%	to	(1,129,243)
Loss for the half-year attributable to the owners of Amplia Therapeutics Limited	down	61%	to	(1,129,243)

Dividends
The Directors have resolved that no dividend will be paid this half year.

Comments
The loss for the Group after providing for income tax for the half-year ended 30 September 2023 amounted to $1,129,243 (30 September 2022: $2,911,834).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	3.5	4.1

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 Half Year Report.

11. Attachments

Details of attachments (if any):

The Half Year Report of Amplia Therapeutics Limited for the half-year ended 30 September 2023 is attached.

12. Signed

Signed _____ Date: 20 November 2023

Warwick Tong
Non-Executive Chairman

Amplia Therapeutics Ltd

HALF-YEAR REPORT
30 September 2023

INNOVATING TO FIGHT CANCER AND FIBROTIC DISEASES

Amplia
THERAPEUTICS

Amplia Therapeutics Limited
Corporate directory
30 September 2023

Directors	Dr. Warwick Tong (Non-Executive Chairman) Dr. Robert Peach (Non-Executive Director) Dr. Christopher Burns (CEO and Managing Director) Mrs. Jane Bell (Non-Executive Director)
Company secretary	Mr. Andrew J. Cooke
Registered office	Level 17, 350 Queen Street Melbourne VIC 3000 Australia
Share register	Computershare Investor Services Pty Limited Level 3, 60 Carrington Street Sydney NSW 2000 Australia Telephone: 1300 556 161 (within Australia) + 61 3 9415 4000 (outside Australia) Website: www.investorcentre.com/contact
Auditor	Grant Thornton Audit Pty Ltd Australia
Stock exchange listing	Amplia Therapeutics Limited shares are listed on the Australian Securities Exchange (ASX code: ATX)
Website	www.ampliatx.com

Amplia Therapeutics Limited
Contents
30 September 2023

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of Amplia 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 30 September 2023.

Directors

The names of the directors in office at any time during or since the period are:

Name and Independence status	Period of office and special responsibilities
Warwick Tong Independent Non-Executive Director and Chair	Appointed as Non-Executive Director on 4 May 2018 and Chair since 25 May 2018. Member of the Audit & Risk Committee and the Remuneration Committee.
Robert Peach Independent Non Executive Director	Appointed as Non-Executive Director on 2 September 2015 and is Chair of the Remuneration Committee. Appointed to the Audit & Risk Committee 27 July 2023.
Christopher Burns CEO and Managing Director	Appointed as Non-Executive Director on 4 May 2018. Appointed Chief Executive Officer and Managing Director starting 5 December 2022.
Jane Bell Independent Non-Executive Director	Appointed as Non-Executive Director on 12 April 2021 and is also Chair of the Audit & Risk Committee and became a member of the Remuneration Committee 27 July 2023.

Principal activities

The principal activity of the Company is development of its Focal Adhesion Kinase (FAK) inhibiting drug candidates AMP886 and Narmafotinib (AMP945). These assets represent highly attractive compounds for clinical development possessing excellent potency and drug-like properties, biological selectivity, bioavailability, and manufacturing scale-up potential. The Company is focused on the development of these drug candidates for potential use in multiple indications including oncology and chronic fibrosis.

Financial update

The loss for the Group after providing for income tax for the half-year period ended 30 September 2023 amounted to $1,129,243 (30 September 2022: $2,911,834)

Total current assets at the beginning of the period amounted to $10,508,529 which cash and cash equivalents totalled $9,256,677. At 30 September 2023, total current assets had decreased to $9,426,542. Of this amount, $5,656,755 was represented by cash and cash equivalents and $3,596,831 was represented by the R&D tax incentive receivable.

Total liabilities at the beginning of the period amounted to $2,848,809. This decreased to $2,806,785 at the end of the period.

Review of operations

The primary focus for the Company over the reporting period has been progression of the ACCENT clinical trial; the Phase 1b/2a trial of AMP945, combined with gemcitabine and Abraxane®, in advanced pancreatic patients. Dosing of the third cohort of patients in the Phase 1b stage of the trial began in April. In August we announced that a dose-limiting toxicity event had been recorded and that an additional three patients were required to be enrolled into the cohort, consistent with the trial protocol. The completion of the third patient cohort, and indeed of the Phase 1b dose-escalation stage of the trial, was recently announced. The data from the Phase 1b study indicated that the drug was safe and well tolerated and that while the trial was not powered for efficacy, there were promising preliminary signs of efficacy when compared to historical data in this patient population for the gemcitabine and Abraxane combination.

The Phase 2a stage of the ACCENT trial will start imminently. To increase patient enrolment in the trial we will open sites in South Korea, where there is an excellent clinical trial capability and world first cancer hospitals and physicians. We have spent considerable effort over the reporting period preparing a dossier for filing with the Korean drug regulators for approval to run the ACCENT trial in Korea. This dossier has now been submitted and we await the outcome of their review.

Preparation of an additional batch of drug capsules for the ongoing ACCENT trial has also been prepared over the reporting period. This work was carried out by our US-based world-class drug product manufacturer under Good Manufacturing Practice guidelines and was completed on time and on budget.

In June we announced that the World Health Organization had approved 'narmafotinib' as the International Non-proprietary Name (INN) for AMP945. This represents an important milestone in the drug's development, signalling the company's long-term resolve to the commercial development of this drug.

Exciting data from preclinical studies in pancreatic cancer were publicly disclosed over the reporting period. Firstly, we announced that narmafotinib enhances the activity of the chemotherapy regimen called FOLFIRINOX in an in vivo model using cancer cells derived from a pancreatic cancer patient. These data are highly significant as FOLFIRINOX is the preferred treatment regime for pancreatic cancer in the US and much of Europe, therefore demonstrating enhanced commercial potential for narmafotinib. Further data delineating the activity and mechanism of action of narmafotinib, were presented by our collaborators from the Garvan Institute at the prestigious American Association Cancer Research-Pancreatic Cancer meeting held in Boston, USA.

A collaboration with CSIRO, part-funded by AusIndustry's Innovations Connections scheme, was initiated in May to explore the feasibility of the development of novel topical formulations of narmafotinib for the treatment of scarring following surgery, accidents or burns. This collaboration is based on promising data in the scientific literature showing that inhibition of FAK can reduce scarring whilst also accelerating wound healing.

Significant changes in the state of affairs

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

Matters subsequent to the end of the financial half-year

On 18 October 2023, the Group received $2,408,458 in relation to the 2023 financial year Research and Development (R&D) Tax Incentive refund and subsequently fully repaid the R&D loan of $2,100,000.

No other matter or circumstance has arisen since 30 September 2023 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group'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

Warwick Tong
Non-Executive Chairman

20 November 2023

Grant Thornton Audit Pty Ltd
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Collins Square
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Melbourne VIC 3001

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Auditor's Independence Declaration

To the Directors of Amplia Therapeutics Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of Amplia Therapeutics Limited for the half year ended 30 September 2023, I declare that, to the best of my knowledge and belief, there have been:

a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b no contraventions of any applicable code of professional conduct in relation to the audit.

Grant Thornton Audit Pty Ltd
Chartered Accountants

J D Vasiliou
Partner – Audit & Assurance

Melbourne, 20 November 2023

Amplia Therapeutics Limited
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 30 September 2023

	Note	30 September 2023 $	30 September 2022 $
Revenue and other income			
R&D tax incentive	5	2,448,397	1,728,329
Government grants		-	41,052
Interest income		78,551	13,763
Total revenue and other income		2,526,948	1,783,144
Expenses			
Research & development expenses		(2,193,791)	(3,528,639)
Administrative & general expenses		(1,215,140)	(992,992)
Share based compensation		(46,263)	(81,230)
Patent & associated expenses		(111,416)	(46,982)
Depreciation and amortisation expense		(42,949)	(28,992)
Total expenses		(3,609,559)	(4,678,835)
Operating loss		(1,082,611)	(2,895,691)
Interest expense		(46,632)	(16,143)
Loss before income tax expense		(1,129,243)	(2,911,834)
Income tax expense		-	-
Loss after income tax expense for the half-year attributable to the owners of Amplia Therapeutics Limited		(1,129,243)	(2,911,834)
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive loss for the half-year attributable to the owners of Amplia Therapeutics Limited		(1,129,243)	(2,911,834)
		Cents	**Cents**
Basic earnings per share	12	(0.58)	(1.50)
Diluted earnings per share	12	(0.58)	(1.50)

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

Amplia Therapeutics Limited
Consolidated statement of financial position
As at 30 September 2023

	Note	30 September 2023 $	31 March 2023 $
Assets			
Current assets			
Cash and cash equivalents		5,656,755	9,256,677
R&D tax incentive receivable	6	3,596,831	1,148,434
Prepayments		42,481	36,718
Other assets		130,475	66,700
Total current assets		9,426,542	10,508,529
Non-current assets			
Property, plant and equipment		15,771	20,883
Right-of-use assets		126,121	163,957
Intangibles	7	7,937,932	7,937,932
Other assets		53,034	53,034
Total non-current assets		8,132,858	8,175,806
Total assets		17,559,400	18,684,335
Liabilities			
Current liabilities			
Accounts payable & accrued liabilities		507,139	528,501
Borrowings	8	2,107,362	2,106,614
Lease liabilities		77,638	74,534
Provisions		54,026	40,910
Total current liabilities		2,746,165	2,750,559
Non-current liabilities			
Lease liabilities		54,987	94,719
Provisions		5,633	3,531
Total non-current liabilities		60,620	98,250
Total liabilities		2,806,785	2,848,809
Net assets		14,752,615	15,835,526
Equity			
Issued capital	9	151,529,043	151,528,974
Reserves	10	(1,121,028)	(969,031)
Accumulated losses		(135,655,400)	(134,724,417)
Total equity		14,752,615	15,835,526

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

Amplia Therapeutics Limited
Consolidated statement of changes in equity
For the half-year ended 30 September 2023

	Issued capital $	Share option reserve $	Foreign currency translation reserve $	Accumulated losses $	Total equity $
Balance at 1 April 2022	151,507,741	776,966	(1,818,617)	(128,618,452)	21,847,638
Loss after income tax expense for the half-year	-	-	-	(2,911,834)	(2,911,834)
Other comprehensive income for the half-year, net of tax	-	-	-	-	-
Total comprehensive loss for the half-year	-	-	-	(2,911,834)	(2,911,834)
Transactions with owners in their capacity as owners:					
Share-based payments	-	(55,240)	-	136,470	81,230
Issue of shares on exercise of options	21,233	-	-	-	21,233
Balance at 30 September 2022	151,528,974	721,726	(1,818,617)	(131,393,816)	19,038,267

	Issued capital $	Share option reserve $	Foreign currency translation reserve $	Accumulated losses $	Total equity $
Balance at 1 April 2023	151,528,974	849,586	(1,818,617)	(134,724,417)	15,835,526
Loss after income tax expense for the half-year	-	-	-	(1,129,243)	(1,129,243)
Other comprehensive income for the half-year, net of tax	-	-	-	-	-
Total comprehensive loss for the half-year	-	-	-	(1,129,243)	(1,129,243)
Transactions with owners in their capacity as owners:					
Share-based payments	-	46,263	-	-	46,263
Issue of shares on exercise of options	69	-	-	-	69
Expiry of options previously recorded as share-based payments	-	(198,260)	-	198,260	-
Balance at 30 September 2023	151,529,043	697,589	(1,818,617)	(135,655,400)	14,752,615

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

Amplia Therapeutics Limited
Consolidated statement of cash flows
For the half-year ended 30 September 2023

	30 September 2023 $	30 September 2022 $
Cash flows from operating activities		
R&D tax incentive received	-	1,843,004
Government grants	-	41,052
Interest received	76,904	13,763
Payments to suppliers	(2,829,209)	(4,249,128)
Payments to employees	(790,475)	(584,955)
Net cash used in operating activities	(3,542,780)	(2,936,264)
Cash flows from investing activities		
Payments for property, plant and equipment	-	(13,754)
Payments for security deposits	-	(53,034)
Proceeds from release of security deposits	-	12,240
Net cash used in investing activities	-	(54,548)
Cash flows from financing activities		
Proceeds from issue of shares from the exercise of options	69	21,234
Repayment of lease liabilities	(39,757)	(25,858)
Finance costs paid	(45,863)	(9,450)
Net cash used in financing activities	(85,551)	(14,074)
Net decrease in cash and cash equivalents	(3,628,331)	(3,004,886)
Cash and cash equivalents at the beginning of the financial half-year	9,256,677	14,608,581
Effects of exchange rate changes on cash and cash equivalents	28,409	76,297
Cash and cash equivalents at the end of the financial half-year	5,656,755	11,679,992

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

Note 1. General information

The financial statements cover Amplia Therapeutics Limited as a Group consisting of Amplia Therapeutics Limited and the entities it controlled at the end of, or during, the half-year entities (together referred to as the "Group" and individually as "Group entities"). The financial statements are presented in Australian dollars, which is Amplia Therapeutics Limited's functional and presentation currency.

A description of the nature of the Group'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 20 November 2023.

Note 2. Reporting entity

Amplia Therapeutics Limited (the 'Company') is a company domiciled in Australia. The condensed consolidated interim financial statements of the Company as at and for the six months ended 30 September 2023 comprise the Company and its subsidiary.

Note 3. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 30 September 2023 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 31 March 2023 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 accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Group 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, which had no impact on the Group's financial statements.

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

Going concern

The financial statements have been prepared on a going concern basis after taking into consideration for the half-year period ended 30 September 2023 the net loss of $1,129,243 and net cash used in operating activities of $3,542,780 and the cash and cash equivalents balance of $5,656,755 as at 30 September 2023.

The going concern basis contemplates continuity of normal business activities and realisation of assets and settlement of liabilities in the ordinary course of business. The going concern of the Group is dependent on it maintaining sufficient funds for its operations and commitments. The Group has prepared detailed cash flow forecasts and believe that they will have sufficient cash to further research and development plans for the 12 months from signing the financial report. However, to further progress plans, the Group will need to obtain additional capital.

The directors also considered the other following matters in their cashflow forecast, all of which give rise to a material uncertainty regarding going concern:

- The Group can scale down its operations sufficiently (and narrow the scope of its planned activities) should the above capital raising not occur; and
- The Group may be able to claim the Research & Development tax incentive from the ATO for eligible spend.

Accordingly, the financial statements do not include any adjustments relating to the recoverability or classification of recorded asset amounts or classification of liabilities that might be necessary should the Group not be able to continue as a going concern.

Note 3. Material accounting policy information (continued)

The Group has the exclusive worldwide license to develop and commercialise the drug candidates AMP945 and AMP886. The exploitation of these licenses will require future funding. The Directors believe that they will be able to raise sufficient capital to fund the Group's future operations. The Directors continue to monitor these ongoing funding requirements and are of the opinion that the financial statements have been appropriately prepared on a going concern basis.

Note 4. Operating segments

A segment is a component of the Group entity that earns revenues or incurs expenses whose results are regularly reviewed by the chief operating decision makers and for which discrete financial information is prepared. The Group has no operating segments, management review financial information on a consolidated basis. It has established entities in more than one geographical area, however the activities from these entities comparative to the Group are considered immaterial for the purposes of segment reporting.

Note 5. R&D tax incentive

	30 September 2023 $	30 September 2022 $
R&D tax incentive - half-year ended 30 September 2022	-	1,728,329
R&D tax incentive - year ended 31 March 2023	1,260,024	-
R&D tax incentive - half-year ended 30 September 2023	1,188,373	-
	2,448,397	1,728,329

In the half-year ended 30 September 2023, the Company received a positive finding from AusIndustry in relation to previously lodged Advanced Overseas Finding. The positive finding results in the Company being able to claim a further refund of $1,260,024 for eligible overseas expenditure incurred in the year ended 31 March 2023.

Note 6. R&D tax incentive receivable

	30 September 2023 $	31 March 2023 $
Current assets		
R&D tax incentive receivable - year ended 31 March 2023 (received 18 October 2023)	2,408,458	1,148,434
R&D tax incentive receivable - half-year ended 30 September 2023	1,188,373	-
	3,596,831	1,148,434

Note 7. Intangibles

	30 September 2023 $	31 March 2023 $
Non-current assets		
Global license - AMP 945 & AMP 886 - at cost	7,937,932	7,937,932
Less: Accumulated amortisation	-	-
	7,937,932	7,937,932

Note 7. Intangibles (continued)

Global license - AMP 945 & AMP 886 represents the cost of the separately acquired intangible assets representing the worldwide right to drug candidates AMP 945 and AMP 886, expiring in 2032.

Note 8. Borrowings

	30 September 2023 $	31 March 2023 $
Current liabilities		
Loan - R&D Advance (repaid 18 October 2023)	2,107,362	2,106,614

The Company executed a funding facility (Facility) with Treasury Corporation of Victoria (TCV) as part of the Victorian Government's R&D Cash Flow Loan Initiative (Initiative) of up to $2,100,000.

The Company received the first tranche of $1,260,000 in December 2021 and the second tranche of $840,000 in February 2022.

Interest on Facility advances is variable at the "TCV 11am" loan interest rate (currently 4.265%). Repayment of the Facility is timed to coincide with receipt of Amplia's FY2023 RDTI refund, expected by 30 September 2023, and is recognised as current borrowing during the period. The Facility is secured by the FY2022 and FY2023 R&D Tax Incentive (RDTI) refunds.

Note 9. Issued capital

	30 September 2023 Shares	31 March 2023 Shares	30 September 2023 $	31 March 2023 $
Ordinary shares - fully paid	194,005,784	194,005,536	151,529,043	151,528,974

For the period ended 30 September 2023, 194,005,784 ordinary shares (March 2023: 194,005,536) were issued and fully paid. All ordinary shares rank equally as to voting, dividends and liquidation. There are no reserved shares of the Group. The shares have no par value.

The following movements in ordinary shares were recorded during the half-year ended.

	30 September 2023 Shares	31 March 2023 Shares	30 September 2023 $	31 March 2023 $
Balance brought forward as at 1 April	194,005,536	193,854,001	151,528,974	151,507,741
Issue of shares from the exercise of options	248	151,535	69	21,233
Balance carried forward	194,005,784	194,005,536	151,529,043	151,528,974

Shares issued
During the half-year period a total of 248 (March 2023: 151,535) Ordinary shares were issued.

Options
The Company has on issue 39,587,339 shares options as at 30 September 2023 (March 2023: 40,047,587). During the half-year period 2,500,000 options were issued (March 2023: 7,981,000) and 248 (March 2023: 151,535) options were exercised. During the half-year period 2,960,000 (March 2023: 5,791,987) options that were not exercised expired.

Note 9. Issued capital (continued)

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Note 10. Reserves

	30 September 2023 $	31 March 2023 $
Foreign currency reserve	(1,818,617)	(1,818,617)
Share option reserve	697,589	849,586
	(1,121,028)	(969,031)

Share-based payments reserve
The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

The total share-based payment expense amortised for the period ended 30 September 2023 was $46,263 (30 September 2022: $81,230). $198,260 was recognised in retained earnings as a reversal of share-based payment expenses relating to options that lapsed during the financial year that were previously recognised in profit or loss (30 September 2022: $136,470).

Share based compensation
Options may be issued to external consultants or non-related parties without shareholders' approval, where the annual 15% capacity pursuant to ASX Listing Rule 7.1 has not been exceeded. Options cannot be offered to a director or an associate except where approval is given by shareholders at a general meeting.

Each option issued converts into one ordinary share of Amplia Therapeutics Limited on exercise. The options carry neither right to dividends nor voting rights. Options may be exercised at any time from the date of vesting to the date of their expiry.

During the period 2,500,000 options were granted to CEO and Managing Director. The unlisted options were issued on 24 August 2023 at an exercise price of 13.5 cents per share, expiring on 5 June 2028. 25% of the options will vest on 5 June 2024 and thereafter 25% on 5 June 2025, 2026 and 2027. The fair value of the options at grant date are determined using a Black Scholes pricing method that takes into account the exercise price, the term of the option, the share price at grant date and expected volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option. The following table lists the inputs to the model used for valuation of the unlisted options:

Volatility (%)	60.14%
Risk free interest rate (%)	4.10%
Expected life of option (years)	4.79
Exercise price per terms and conditions	$0.135
Underlying security price at grant date	$0.08
Expiry date	5 June 2028
Value per option	$0.032

Note 11. Dividends

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

Note 12. Earnings per share

	30 September 2023 $	30 September 2022 $
Loss after income tax attributable to the owners of Amplia Therapeutics Limited	(1,129,243)	(2,911,834)

	30 September 2023 Number	30 September 2022 Number
Weighted average number of ordinary shares used in calculating basic earnings per share	194,005,645	193,944,640
Weighted average number of ordinary shares used in calculating diluted earnings per share	194,005,645	193,944,640

	Cents	Cents
Basic earnings per share	(0.58)	(1.50)
Diluted earnings per share	(0.58)	(1.50)

Note 13. Commitments and contingencies

Licenses (AMP945 & AMP886)

Under the in-licence agreement with Cancer Research Technology Limited ("CRT") signed in March 2018, the Group was required to use commercially reasonable efforts to develop AMP945 by filing an Investigational New Drug ("IND") application or commence a Phase 1 trial within two years. This obligation was met in October 2020 when the Group initiated a Phase 1 trial of AMP945.

For AMP886, the Group agreed to file an IND or commence a Phase 1 trial within three years. In November 2021, CRT agreed to extend the deadline for filing an IND or commencing a Phase 1 trial of AMP886 until 31 December 2023 and this has now been extended by a further 12 months to 31 December 2024. Under the license agreement there is an annual maintenance fee of between US$15,000 and US$20,000 per annum. Additionally, under this agreement there are various milestone payments under the license agreement totalling US$50,000 for the commencement of a further Phase 1 clinical trial and US$150,000 for the allowance of the two IND's.

Upon commencement of the first Phase 2 trial of either AMP886 or AMP945, a milestone payment of US$250,000 is due to CRT. By mutual agreement the current ACCENT trial is considered a Phase 1 trial. Further milestone payments would only become due and payable upon commencing additional Phase 2 and 3 studies, regulatory approvals and ultimately commercialisation.

Intellectual Property Royalties on the Use of MIS416 – Vendors

The Group must pay to the original Vendors 3.25% of net revenues on any product sales and licence revenues arising from the use of MIS416 to treat radiation injury, as described in a number of granted patents and patent applications having a priority date in 2009, expiring at the end of the respective patent periods.

Collaborations

The Group has entered a collaborative arrangement with the Garvan Institute of Medical Research (Garvan) for work being done to develop FAK inhibitor AMP945 in combination with gemcitabine and nab-paclitaxel. Upon first dosing of a patient in an Amplia-sponsored clinical trial in pancreatic cancer a milestone payment of AU$100,000 was paid to Garvan. Further milestone payments would only become due and payable upon commencing additional Phase 2 and 3 studies, regulatory approvals and ultimately commercialisation.

Note 13. Commitments and contingencies (continued)

Research and development

The Group has entered into an agreement with IQVIA related to research and development activities for the Phase 2 AMP945 clinical trial, the total estimated value of the agreement is $3.97 million, for the professional fees spanning through to 2026. When certain milestones in the trial are satisfied, the Group will need to settle advanced payments. At balance date, $0.68 million of the agreement has been settled. As part of the agreement the Group is also expecting to incur a further $2.90 million in pass through costs in relation to the trial, also spanning through to 2026. When certain milestones in the trial are satisfied, the Group will need to settle advanced payments. At balance date there had been no payments made in relation to these milestones.

Note 14. Events after the reporting period

On 18 October 2023, the Group received $2,408,458 in relation to the 2023 financial year Research and Development (R&D) Tax Incentive refund and subsequently fully repaid the R&D loan of $2,100,000.

No other matter or circumstance has arisen since 30 September 2023 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Amplia Therapeutics Limited
Directors' declaration
30 September 2023

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 Group's financial position as at 30 September 2023 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the Group 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

Warwick Tong
Non-Executive Chairman

20 November 2023

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Independent Auditor's Review Report

To the Members of Amplia Therapeutics Limited

Report on the half-year financial report

Conclusion

We have reviewed the accompanying half-year financial report of Amplia Therapeutics Limited (the Company) and its consolidated entities (the Group), which comprises the consolidated statement of financial position as at 30 September 2023, and 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 description of accounting policies, other selected explanatory notes, 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 accompanying half-year financial report of Amplia Therapeutics Limited does not comply with the *Corporations Act 2001* including:

a giving a true and fair view of the Group's financial position as at 30 September 2023 and of its performance for the half-year ended on that date; and

b complying with Accounting Standard AASB 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 Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and 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.

Material uncertainty related to going concern

We draw attention to Note 3 in the financial report, which indicates that the Group incurred a net loss of $1,129,243 and net cash used in operating activities of $3,542,780 during the half-year ended 30 September 2023. As stated in Note 3, these events or conditions, along with other matters as set forth in Note 3 indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Directors' responsibility for the half-year financial report

The Directors of the Company 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.

Auditor's responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, 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 Group's financial position as at 30 September 2023 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.

Grant Thornton Audit Pty Ltd
Chartered Accountants

J D Vasiliou
Partner – Audit & Assurance

Melbourne, 20 November 2023

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