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# INTERIM REPORT

Half-year ended 31 December 2025

**Chimeric Therapeutics Limited**

ACN 638 835 828

**ASX: CHM**



## 1. Company details

Name of entity:	Chimeric Therapeutics Limited
ABN:	68 638 835 828
Reporting period:	For the half-year ended 31 December 2025
Previous period:	For the half-year ended 31 December 2024

## 2. Results for announcement to the market

				\$
Loss from ordinary activities after tax attributable to the owners of Chimeric Therapeutics Limited	up	292.5%	to	(11,216,028)
Loss for the half-year attributable to the owners of Chimeric Therapeutics Limited	up	292.5%	to	(11,216,028)

## 3. Net tangible assets per security

	31 December 2025 Cents	31 December 2024 Cents
Net tangible assets per ordinary security	<u>(0.09)</u>	<u>(0.45)</u>

## 4. Explanation of results

An explanation of the key financial elements contributing to the revenue and result above can be found in the review of operations and activities included within the directors' report.

## 5. Distributions

No dividends have been paid or declared by the group for the current financial period. No dividends were paid for the previous financial period.

## 6. Changes in controlled entities

There have been no changes in controlled entities during the half-year ended 31 December 2025.

## 7. Other information required by Listing Rule 4.2A

- Details of individual and total dividends or distributions and dividend or distribution payments: N/A
- Details of any dividend or distribution reinvestment plans: N/A
- Details of associates and joint venture entities: N/A
- Other information N/A

## 8. Interim review

The financial statements have been reviewed by the group's independent auditor who has issued an unmodified conclusion with a material uncertainty in relation to going concern.



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## **General information**

The financial statements cover Chimeric Therapeutics Limited as a group consisting of Chimeric Therapeutics Limited and the entities it controlled at the end of, or during, the half-year.

The financial statements are presented in Australian dollars.

Chimeric Therapeutics Limited is a group limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

### **Registered office**

Level 3, 62 Lygon Street  
Carlton VIC 3053

### **Principal place of business**

Level 3, 62 Lygon Street  
Carlton VIC 3053

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 27 February 2026.

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# REVIEW OF OPERATIONS & ACTIVITIES

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# REVIEW OF OPERATIONS AND ACTIVITIES

*Half-year ended 31 December 2025*

Chimeric Therapeutics Limited is pleased to announce its financial results for the half-year ended 31 December 2025.

## FINANCIAL REVIEW

The group reported a loss for the half-year ended 31 December 2025 of \$11,216,028 (31 December 2024: \$2,857,887). At 31 December 2025, the group had cash reserves of \$2,503,629 (30 June 2025: \$5,757,474).

The increased loss predominately relates to the impairment of intellectual property, partially offset by a reduction in other financial liabilities for contingent consideration related to this asset.

## CLINICAL DEVELOPMENT UPDATES

### CHM CDH17

CHM's lead program, CHM CDH17, is a third-generation CAR-T cell therapy designed to target CDH17, a protein found on the surface of gastrointestinal (GI) cancer cells and is associated with poor prognosis and metastasis in colorectal cancer (CRC), gastric cancer, and intestinal neuroendocrine tumours (NET). A first-in-human Phase 1/2 clinical trial ([www.clinicaltrials.gov](http://www.clinicaltrials.gov) NCT06055439) has been progressing across several U.S. cancer centres, including the Sarah Cannon Research Institute in Nashville; the University of Pennsylvania (Penn) in Philadelphia and UChicago Medicine in Chicago.

Chimeric is encouraged by these safety findings and early signs of clinical activity with one Colorectal Cancer (CRC) patient experiencing stable disease for 13 months from a single dose at Dose Level 1. Another CRC patient has experienced stable disease that is ongoing at nine months from a single dose at Dose Level 2. Both patients are continuing on study and have not required any other therapies throughout this time. All subjects have demonstrated expansion and persistence of the CHM CDH17 CART+ cells for up to 12 months to date.

Across the evaluable patient population, 75% achieved disease control at 28 days. At Dose Level 2, all treated patients achieved stable disease under RECIST 1.1 criteria, demonstrating consistent tumour control at the target dose. The majority of these patients maintained ongoing stable disease beyond the initial assessment window.

The program was strengthened by the granting of US FDA Orphan Drug Designation for gastric cancer. The designation provides development incentives including potential tax credits, fee exemptions and, subject to approval, market exclusivity in the United States.

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The CHM CDH17 Phase 1/2 study is designed to establish a recommended Phase 2 dose and expand into indication-specific cohorts across colorectal, gastric and gastrointestinal neuroendocrine cancers.

### **CHM CORE-NK – Allogeneic NK Cell Platform**

The CORE-NK platform continued to advance in the ADVENT-AML Phase 1b study evaluating CORE-NK in combination with azacitidine and venetoclax in acute myeloid leukaemia.

In frontline high-risk AML patients, 57% of evaluable patients achieved clinical responses, including complete responses, complete responses with incomplete count recovery and partial responses. The results reinforce the activity of the combination regimen. The therapy has demonstrated a favourable safety profile, with no dose-limiting toxicities, cytokine release syndrome, neurotoxicity or graft-versus-host disease observed.

In the relapsed or refractory AML dose-escalation cohort, safety of two dose levels was established, with evidence of NK cell persistence in peripheral blood following repeat dosing and a complete response recorded.

The ADVENT-AML (NCT05834244) Phase 1B clinical trial is an investigator-initiated study open to enrollment at MD Anderson Cancer Center under Principal Investigator Abhishek Maiti MD, Assistant Professor in the Department of Leukemia.

The CORE-NK plus vactosertib Phase 1b study was temporarily suspended due to an external supply chain issue unrelated to the therapeutic combination. Resolution of the manufacturing constraint is anticipated. The study is designed to enrol patients with relapsed or refractory haematologic malignancies.

### **Manufacturing and Strategic Partnerships**

To support long-term development of its CAR-T assets, the Company co-signed a Letter of Intent with Viral Vector Manufacturing Facility Pty Ltd to establish a strategic supplier relationship for GMP-grade lentiviral vector manufacturing. The arrangement supports process development, technology transfer and local manufacturing capability for Chimeric's clinical programs, strengthening advanced therapy manufacturing infrastructure in Australia.

### **Corporate / board updates**

Professor Miles Prince AM was appointed as a Non-Executive Director, adding extensive experience in haematology, cancer immunology and cell therapy clinical trials.

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As part of a broader strategic reset, the Company commenced a Board refresh process, including the planned appointment of a new Chairperson. Chief Medical Officer (CMO) Jason B. Litten stepped down, with clinical oversight transitioning to a contract CMO model to materially reduce fixed costs while maintaining regulatory and clinical expertise.

A targeted expense reduction program has been implemented across corporate and operational functions, with capital prioritised toward highest-value clinical assets. These measures are intended to extend runway and improve capital efficiency without compromising key development milestones.

### **Fundraising Activities**

In December, the Company received firm commitments to raise \$4.4 million (before costs) via a two-tranche placement to institutional, sophisticated and professional investors (Placement), plus a further \$4 million via a Convertible Note.

The combined \$8.4 million fully funds Chimeric's CHM CDH17 trial to the end of Phase 1, supports near-term clinical readouts across the portfolio, and underpins a comprehensive operational and governance review as the Company positions for its next phase of value creation.

A US-based family office committed US\$2.0 million (~A\$3.0 million) to the Placement with a second US institutional investor committing the A\$4.0 million via convertible note.

Under the Placement, the Company is issuing up to 1.47 billion fully paid ordinary shares at an issue price of \$0.003 per share, together with 1-for-1 unlisted Attaching Options exercisable at \$0.005 and expiring on 31 December 2030 (option terms set out in Annexure A).

The Placement is being conducted in two tranches:

- Tranche 1: approximately 777 million shares (~\$2.3 million), issued under the Company's existing placement capacity under ASX Listing Rules 7.1 (~440 million) and 7.1A (~337 million); and
- Tranche 2: approximately 690 million shares (~\$2.1 million), including the ~1.5 billion attaching options for Tranches 1 and 2, is subject to shareholder approval to be sought at an extraordinary general meeting (EGM)

Additionally, the Company received a Research and Development (R&D) Tax Incentive refund of \$4,497,886 for FY25 under the Australian Government's R&D Tax Incentive. The incentive provides companies engaging in eligible activities with a refundable tax offset of up to 43.5%.

For and on behalf of the Group,

Dr Rebecca McQualter  
Chief Executive Officer



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# DIRECTOR'S REPORT



Your directors present their report on the consolidated entity consisting of Chimeric Therapeutics Limited and the entities it controlled (Chimeric Therapeutics (USA) Inc) at the end of, or during, the half-year ended 31 December 2025. Throughout the report, the consolidated entity is referred to as the group.

## **Directors**

The following persons held office as directors of Chimeric Therapeutics Limited during the financial period and up to the date of this report:

Mr Phillip Hains, Interim Chairman (retired 16 February 2026)

Dr Lesley Russell, Non-Executive Director

Mr Eric Sullivan, Non-Executive Director

Professor Henry Miles Prince, Non-Executive Director (appointed 1 July 2025)

Mr Paul Hopper, Executive Chairman (resigned 25 November 2025)

Dr Bradley Glover, Non-Executive Director and Chair (appointed 16 February 2026)

## **Review of operations and activities**

The loss for the consolidated entity after providing for income tax amounted to \$11,216,028 (31 December 2024: \$2,857,887).

Information on the financials and operations of the group and its business strategies and prospects is set out in the review of operations and activities on pages 2 to 5 of this half-year report.

## **Significant changes in the state of affairs**

On 1 July 2025, Professor Henry Miles Prince was appointed as the Non-Executive Director of the group.

On 23 July 2025, the group held an EGM to approve the issue of Tranche 2 to complete the May placement, including the issue of the Lind securities to conclude Chimeric's obligation under the Subscription.

On 24 November 2025, the group announced they had received a research and development tax incentive refund of \$4.5 million under the Australian Government's R&D Tax Incentive.

On 25 November 2025, Mr Paul Hopper retired as Executive Chairman of the group and Mr Phillip Hains was appointed as Interim Chair.

On 23 December 2025, the group announced firm commitments in funding of \$8.4 million across the Placement and Convertible note. The group raised \$4.4 million as part of a Placement with \$2.1 million to be received after an EGM. Under the placement 1.47 billion shares will be issued under the group's placement capacity with the remainder subject to shareholder approval. In addition to the shares, investors will receive 1-for-1 unlisted attaching options that can be exercised at \$0.005 and expire on 31 December 2030. The group received firm commitments on a second US institutional investor via a Convertible Note of \$4 million.

On 31 December 2025, Dr Jason B. Litten resigned as the Chief Medical Officer of the group.

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

## **Events since the end of the financial period**

On 16 February 2026, Dr Bradley Glover was appointed as Non-Executive Chair.

On 27 February 2026, the group announced a portfolio streamline with the return of CHM Chlorotoxin (CLTX) CAR T-cell therapy asset to City of Hope. As a result, an adjusting event was recognised at 31 December 2025 to impair the CLTX intellectual property down to nil. The other financial liabilities for contingent consideration related to this asset has also been reduced as the probability of milestones now being met has been assessed as nil.

No other matter or circumstance has occurred subsequent to period end that has significantly affected, or may significantly affect, the operations of the group, the results of those operations or the state of affairs of the group or economic entity in subsequent financial periods.



**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 on page 9.

**Rounding of amounts**

The group is of a kind referred to in ASIC Legislative Instrument 2016/191, relating to the 'rounding off' of amounts in the directors' report and financial report. Amounts in the directors' report and financial report have been rounded off to the nearest dollar in accordance with the instrument.

This report is made in accordance with a resolution of directors.

A handwritten signature in black ink that reads "Bradley Glover".

---

Dr Bradley Glover  
Non-Executive Chair

27 February 2026  
Melbourne

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**Grant Thornton Audit Pty Ltd**

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## Auditor's Independence Declaration

### To the Directors of Chimeric Therapeutics Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of Chimeric Therapeutics Limited for the half-year ended 31 December 2025. 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 review; and
- b no contraventions of any applicable code of professional conduct in relation to the review.



Grant Thornton Audit Pty Ltd  
Chartered Accountants



T S Jackman  
Partner – Audit & Assurance

Melbourne, 27 February 2026

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# FINANCIAL STATEMENTS

**Chimeric Therapeutics Limited**  
**Statement of profit or loss and other comprehensive income**  
**For the half-year ended 31 December 2025**



		<b>Consolidated</b>	
	<b>Note</b>	<b>31 December 2025</b>	<b>31 December 2024</b>
		<b>\$</b>	<b>\$</b>
Other income	2	2,485,082	6,016,703
Other gains/(losses)		134,301	(462,609)
<b>Expenses</b>			
General and administrative expenses		(2,695,144)	(3,350,626)
Research and development expenses	3	(798,879)	(4,163,121)
Impairment of intellectual property	4	(9,753,092)	-
Share-based payments expenses		(395,072)	(700,943)
<b>Operating loss</b>		<b>(11,022,804)</b>	<b>(2,660,596)</b>
Finance income		27,560	25,945
Finance expenses		(177,578)	(85,379)
<b>Finance costs - net</b>		<b>(150,018)</b>	<b>(59,434)</b>
<b>Loss before income tax expense</b>		<b>(11,172,822)</b>	<b>(2,720,030)</b>
Income tax expense		(43,206)	(137,857)
<b>Loss after income tax expense for the half-year attributable to the owners of Chimeric Therapeutics Limited</b>		<b>(11,216,028)</b>	<b>(2,857,887)</b>
<b>Other comprehensive (loss)/income</b>			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		(17,090)	340,218
Other comprehensive (loss)/income for the half-year, net of tax		(17,090)	340,218
<b>Total comprehensive (loss) for the period</b>		<b>(11,233,118)</b>	<b>(2,517,669)</b>
<b>Loss per share for loss attributable to the ordinary equity holders of the group:</b>		<b>Cents</b>	<b>Cents</b>
Basic loss per share	15	(0.34)	(0.28)
Diluted loss per share	15	(0.34)	(0.28)

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

**Chimeric Therapeutics Limited**  
**Statement of financial position**  
**As at 31 December 2025**



		<b>Consolidated</b>	
	<b>Note</b>	<b>31 December</b>	<b>30 June 2025</b>
		<b>2025</b>	<b>2025</b>
		<b>\$</b>	<b>\$</b>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	2,503,629	5,757,474
Trade and other receivables	6	2,532,595	4,551,105
Other current assets		88,825	217,833
<b>Total current assets</b>		<b><u>5,125,049</u></b>	<b><u>10,526,412</u></b>
<b>Non-current assets</b>			
Intangible assets	9	804,891	11,044,759
<b>Total non-current assets</b>		<b><u>804,891</u></b>	<b><u>11,044,759</u></b>
<b>Total assets</b>		<b><u>5,929,940</u></b>	<b><u>21,571,171</u></b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	7	6,495,078	10,870,872
Employee benefit obligations		176,217	180,040
Other financial liabilities	8	712,232	3,562,406
<b>Total current liabilities</b>		<b><u>7,383,527</u></b>	<b><u>14,613,318</u></b>
<b>Non-current liabilities</b>			
Employee benefits obligations		1,322	918
Other financial liabilities	8	1,574,264	4,982,421
<b>Total non-current liabilities</b>		<b><u>1,575,586</u></b>	<b><u>4,983,339</u></b>
<b>Total liabilities</b>		<b><u>8,959,113</u></b>	<b><u>19,596,657</u></b>
<b>Net (liabilities)/assets</b>		<b><u>(3,029,173)</u></b>	<b><u>1,974,514</u></b>
<b>Equity</b>			
Share capital	11	77,478,142	70,162,110
Other reserves	12	7,042,713	8,146,404
Accumulated losses		(87,550,028)	(76,334,000)
<b>Total (deficiency)/equity</b>		<b><u>(3,029,173)</u></b>	<b><u>1,974,514</u></b>

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

**Chimeric Therapeutics Limited**  
**Statement of changes in equity**  
**For the half-year ended 31 December 2025**



	Attributable to owners of Chimeric Therapeutics Limited			Total equity \$
	Share capital \$	Other reserves \$	Accumulated losses \$	
<b>Balance at 1 July 2024</b>	<b>63,510,730</b>	<b>5,518,895</b>	<b>(66,559,557)</b>	<b>2,470,068</b>
Loss after income tax expense for the half-year	-	-	(2,857,887)	(2,857,887)
Other comprehensive income for the half-year	-	340,218	-	340,218
<b>Total comprehensive income/(loss) for the half-year</b>	<b>-</b>	<b>340,218</b>	<b>(2,857,887)</b>	<b>(2,517,669)</b>
Contributions of equity	5,000,000	-	-	5,000,000
Transaction costs and tax	(857,451)	-	-	(857,451)
Options issued (note 12)	-	1,212,533	-	1,212,533
Issue of performance rights (note 12)	-	154,786	-	154,786
Conversion of performance rights (note 12)	172,270	(172,270)	-	-
Issue of shares under share purchase agreement	660,000	-	-	660,000
Forfeiture of unlisted options (note 12)	-	(182,376)	-	(182,376)
<b>Balance at 31 December 2024</b>	<b>68,485,549</b>	<b>6,871,786</b>	<b>(69,417,444)</b>	<b>5,939,891</b>

	Attributable to owners of Chimeric Therapeutics Limited			Total equity \$
	Share capital \$	Other reserves \$	Accumulated losses \$	
<b>Balance at 1 July 2025</b>	<b>70,162,110</b>	<b>8,146,404</b>	<b>(76,334,000)</b>	<b>1,974,514</b>
Loss after income tax expense for the half-year	-	-	(11,216,028)	(11,216,028)
Other comprehensive (loss) for the half-year	-	(17,090)	-	(17,090)
<b>Total comprehensive (loss) for the half-year</b>	<b>-</b>	<b>(17,090)</b>	<b>(11,216,028)</b>	<b>(11,233,118)</b>
Contributions of equity	5,783,595	-	-	5,783,595
Transaction costs and tax	(591,736)	-	-	(591,736)
Options issued (note 12)	-	455,243	-	455,243
Issue of performance rights (note 12)	-	17,329	-	17,329
Issue of shares under share purchase agreement	565,000	-	-	565,000
Shares issued per Board and management placement	1,559,173	(1,559,173)	-	-
<b>Balance at 31 December 2025</b>	<b>77,478,142</b>	<b>7,042,713</b>	<b>(87,550,028)</b>	<b>(3,029,173)</b>

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

**Chimeric Therapeutics Limited**  
**Statement of cash flows**  
**For the half-year ended 31 December 2025**



	Note	Consolidated	
		31 December 2025	31 December 2024
		\$	\$
<b>Cash flows from operating activities</b>			
Payments to suppliers and employees (inclusive of GST)		(8,317,295)	(6,821,526)
Research and development tax incentive received		4,497,887	4,172,342
Interest received		27,560	25,945
Interest and other costs of finance paid		(49,207)	-
<b>Net cash outflow from operating activities</b>		<b>(3,841,055)</b>	<b>(2,623,239)</b>
<b>Cash flows from investing activities</b>			
Other (Payments of license fee liabilities)		(242,338)	-
<b>Net cash outflow from investing activities</b>		<b>(242,338)</b>	<b>-</b>
<b>Cash flows from financing activities</b>			
Proceeds from issues of shares and other equity securities	11	5,792,458	5,000,000
Share issue transaction costs		(591,736)	(324,724)
Proceeds from borrowings		-	1,562,000
Repayment of borrowings		(2,523,589)	(1,562,000)
Repayment of financial liabilities		(1,665,000)	(85,979)
Transaction costs related to loans and borrowings		(184,089)	-
<b>Net cash inflow from financing activities</b>		<b>828,044</b>	<b>4,589,297</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(3,255,349)</b>	<b>1,966,058</b>
Cash and cash equivalents at the beginning of the financial half-year		5,757,474	3,053,001
Effects of exchange rate changes on cash and cash equivalents		1,504	48,962
<b>Cash and cash equivalents at the end of the financial half-year</b>	5	<b><u>2,503,629</u></b>	<b><u>5,068,021</u></b>

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

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## Note 1. Segment information

Management has determined, based on the reports reviewed by the chief operating decision maker that are used to make strategic decisions, that the group has one reportable segment being the research, development and commercialisation of health technologies. The segment details are therefore fully reflected in the body of the financial report.

## Note 2. Other income

	<b>Consolidated</b>	
	<b>31 December 2025</b>	<b>31 December 2024</b>
	<b>\$</b>	<b>\$</b>
Research and development tax incentive (i)	<u>2,485,082</u>	<u>6,016,703</u>

### (i) Fair value of R&D tax incentive

At 31 December 2025, the group has accrued \$2,485,082 (31 December 2024: \$1,890,530) in relation to the research and development spend for the current period. The remaining \$4,126,173 accrued at 31 December 2024 relates to the FY2024 tax incentive.

## Note 3. Research and development expenses

	<b>Consolidated</b>	
	<b>31 December 2025</b>	<b>31 December 2024</b>
	<b>\$</b>	<b>\$</b>
Amortisation	486,776	520,725
CDH-17	3,880,457	2,904,918
Chlorotoxin CAR-T technology	205,015	158,802
CORE-NK	29,911	392,965
Fair value movement at amortised costs in contingent consideration (i)	(4,028,331)	(211,506)
Other	<u>225,051</u>	<u>397,217</u>
	<u><b>798,879</b></u>	<u><b>4,163,121</b></u>

### (i) Fair value movement at amortised costs in contingent consideration

On 27 February 2026, the group announced a portfolio streamline with the return of CHM Chlorotoxin (CLTX) CAR T-cell therapy asset to City of Hope. As this is an adjusting subsequent event, the probability that the milestones in the licence agreement would be met has reduced to nil.

## Note 4. Impairment of intellectual property

	<b>Consolidated</b>	
	<b>31 December 2025</b>	<b>31 December 2024</b>
	<b>\$</b>	<b>\$</b>
Impairment of intellectual property (i)	<u>9,753,092</u>	<u>-</u>



#### Note 4. Impairment of intellectual property (continued)

*(i) Impairment of intellectual property*

On 27 February 2026, the group announced a portfolio streamline with the return of CHM Chlorotoxin (CLTX) CAR T-cell therapy asset to City of Hope. As this is an adjusting subsequent event, the asset has been fully impaired at 31 December 2025.

#### Note 5. Cash and cash equivalents

	Consolidated	
	31 December 2025	30 June 2025
	\$	\$
Cash at bank and in hand	<u>2,503,629</u>	<u>5,757,474</u>

#### Note 6. Trade and other receivables

	Consolidated	
	31 December 2025	30 June 2025
	\$	\$
Accrued receivables	2,485,082	4,497,887
Other receivables	<u>47,513</u>	<u>53,218</u>
	<u><b>2,532,595</b></u>	<u><b>4,551,105</b></u>

#### Note 7. Trade and other payables

	Consolidated	
	31 December 2025	30 June 2025
	\$	\$
Trade payables	5,815,636	6,566,448
Accrued expenses	598,891	1,569,051
R&D advance	-	2,523,589
Other payables	<u>80,551</u>	<u>211,784</u>
	<u><b>6,495,078</b></u>	<u><b>10,870,872</b></u>

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## Note 8. Other financial liabilities

	Consolidated	
	31 December 2025	30 June 2025
	\$	\$
<b>Current liabilities</b>		
Chlorotoxin contingent consideration (ii)	-	603,642
CDH-17 contingent consideration	712,232	728,764
Advance payment liability (i)	-	2,230,000
	<b>712,232</b>	<b>3,562,406</b>
<b>Non-current liabilities</b>		
Chlorotoxin contingent consideration (ii)	-	2,999,125
CDH-17 contingent consideration	1,461,911	1,768,137
CORE-NK contingent consideration	112,353	215,159
	<b>1,574,264</b>	<b>4,982,421</b>
	<b>2,286,496</b>	<b>8,544,827</b>

### (i) Advance payment liability

The advance payment liability related to the share placement agreement with Lind Global Fund II, LP. The advance payment liability was terminated at 30 June 2025. Further information can be found in note 10.

### (ii) Chlorotoxin contingent consideration

On 27 February 2026, the group announced a portfolio streamline with the return of CHM Chlorotoxin (CLTX) CAR T-cell therapy asset to City of Hope. As a result the probability that the milestones in the licence agreement would be met has reduced to nil.

## Note 9. Intangible assets

	Chlorotoxin \$	CDH-17 \$	CORE-NK \$	Total \$
<b>At 30 June 2025</b>				
Cost	14,670,492	719,863	331,909	15,722,264
Accumulated amortisation and impairment	(4,461,810)	(159,674)	(56,021)	(4,677,505)
Net book amount	<b>10,208,682</b>	<b>560,189</b>	<b>275,888</b>	<b>11,044,759</b>
<b>Half-year ended 31 December 2025</b>				
Opening net book amount	10,208,682	560,189	275,888	11,044,759
Amortisation change	(455,590)	(20,403)	(10,783)	(486,776)
Impairment	(9,753,092)	-	-	(9,753,092)
Closing net book amount	<b>-</b>	<b>539,786</b>	<b>265,105</b>	<b>804,891</b>
<b>At 31 December 2025</b>				
Cost	14,670,492	719,863	331,909	15,722,264
Accumulated amortisation and impairment	(14,670,492)	(180,077)	(66,804)	(14,917,373)
Net book amount	<b>-</b>	<b>539,786</b>	<b>265,105</b>	<b>804,891</b>

The group's intellectual property is measured at initial cost, less any accumulated amortisation and impairment losses.



**Note 9. Intangible assets (continued)**

*(i) Chlorotoxin CAR-T technology*

The group previously recognised the Intellectual Property “Chlorotoxin CAR-T technology” through the acquisition of a worldwide exclusive licence developed at City of Hope, a world-renowned independent research and treatment centre for cancer, diabetes and other life-threatening diseases based in Los Angeles, California. The licence agreement between City of Hope and Chimeric is perpetual.

The Chlorotoxin CAR-T technology was amortised over a period of 16 years, being management's assessed useful life of the intangible asset.

On 27 February 2026, the group announced a portfolio streamline with the return of CHM Chlorotoxin (CLTX) CAR T-cell therapy asset to City of Hope. As a result the asset has been fully impaired at 31 December 2025.

*(ii) CDH-17 CAR-T technology*

The group has recognised the Intellectual Property “CDH17” through the acquisition of a worldwide exclusive licence developed at University of Pennsylvania, a world-renowned Cell Therapy Centre based in Philadelphia, Pennsylvania. The licence agreement between University of Pennsylvania and Chimeric is perpetual.

It is the board's expectation that the acquired intellectual property will generate future economic benefits for the group. The amounts recognised as intangible assets relate to the upfront licenses fee paid and the value of equity issued to University of Pennsylvania in respect of the licence agreement.

CDH-17 is amortised over a period of 18 years, being management's assessed useful life of the intangible asset.

*(iii) CORE-NK*

The group has recognised the Intellectual Property “CORE-NK” through the acquisition of an exclusive licence developed at Case Western Reserve University, a private research university based in Cleveland, Ohio. The licence agreement between Case Western Reserve University and Chimeric is perpetual.

It is the board's expectation that the acquired intellectual property will generate future economic benefits for the group. The amounts recognised as intangible assets relate to the upfront licence fee paid and the value of equity issued to Case Western Reserve University in respect of the licence agreement.

CORE-NK is amortised over a period of 15 years, being management's assessed useful life of the intangible asset.

**Note 10. Advance payment facility**

The advance payment liability relates to the share placement agreement with Lind Global Fund II, LP. The liability represents the fair value of the advance payment liability under the agreement.

	<b>Consolidated</b>	
	<b>31 December 2025</b>	<b>30 June 2025</b>
	<b>\$</b>	<b>\$</b>
<b>Opening balance</b>	<b>2,230,000</b>	<b>3,281,959</b>
Settlement of facility in shares	(565,000)	(960,000)
Repayment of facility	(1,665,000)	-
Fair value adjustment	-	(91,959)
	<u>-</u>	<u>2,230,000</u>



**Note 10. Advance payment facility (continued)**

On 24 June 2025, the group and Lind Global Fund II, LP agreed to the cancellation of the advance payment facility. This consisted of \$1,665,000 in cash; 141,250 shares at an issue price of \$0.004; 141,250 attaching options with a term of 8 months and exercise price of \$0.004; and if the attaching options exercised within the first 5 months from issue an additional 141,250 contingent options with a term of 8 months and exercise price of \$0.005 will be issued. Shares and options were offered at the same terms as the May 2025 Placement. The value of the cash payment, shares and options were deemed to be \$2,230,000 and a fair value adjustment was made at 30 June 2025 to reflect the balance that was payable under the cancellation. At 31 December 2025 the advance payment facility was repaid.

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## Note 11. Share capital

	31 December 2025 No.	31 December 2025 \$	30 June 2025 No.	30 June 2025 \$
Ordinary shares - fully paid	4,108,802,897	86,141,165	2,015,194,149	78,233,398
Ordinary shares costs	-	(8,663,023)	-	(8,071,288)
	<b>4,108,802,897</b>	<b>77,478,142</b>	<b>2,015,194,149</b>	<b>70,162,110</b>

### Movements in ordinary share

	Shares	\$
<b>Opening balance 1 July 2025</b>	<b>2,015,194,149</b>	<b>70,162,110</b>
Issue of shares Private Placement at \$0.004 (2025-07-25)	1,092,679,329	4,370,717
Issue of shares under the share purchase agreement at \$0.004 (2025-07-25)	141,250,000	565,000
Issue of shares Private Placement at \$0.004 (2025-08-07)	5,435,254	21,741
Issue of shares Private Placement at \$0.004 (2025-10-10)	387,577,500	1,550,310
Issue of shares Private Placement at \$0.003 (2025-12-31)	466,666,665	1,400,000
Less: Transaction costs arising on share issues	-	(591,736)
<b>Balance at 31 December 2025</b>	<b>4,108,802,897</b>	<b>77,478,142</b>

## Note 12. Other reserves

The following table shows a breakdown of the statement of financial position line item 'other reserves' and the movements in these reserves during the period. A description of the nature and purpose of each reserve is provided below the table.

Note	Shares to be issued \$	Share-based payments \$	Foreign currency translation \$	Total other reserves \$	
<b>1 July 2025</b>	<b>1,559,173</b>	<b>6,590,611</b>	<b>(3,380)</b>	8,146,404	
Currency translation differences	-	-	(17,090)	(17,090)	
<b>Other comprehensive loss</b>	<b>1,559,173</b>	<b>6,590,611</b>	<b>(20,470)</b>	<b>8,129,314</b>	
<b>Transactions with owners in their capacity as owners</b>					
Issue of options	note 12(i)	-	455,243	-	455,243
Issue of performance rights		-	17,329	-	17,329
Shares to be issued per placement	(1,559,173)	-	-	-	(1,559,173)
<b>31 December 2025</b>	<b>-</b>	<b>7,063,183</b>	<b>(20,470)</b>	<b>7,042,713</b>	



**Note 12. Other reserves (continued)**

*(i) Nature and purpose of other reserves*

*Share-based payments*

The share-based payment reserve records items recognised as expenses relating to equity payments including the valuation of share options issued to key management personnel, other employees and eligible contractors.

*Foreign currency translations*

Exchange differences arising on translation of foreign controlled entities are recognised in other comprehensive income or loss and accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit or loss when the net investment is disposed of.

*Equity settled payments*

Equity settled payments reserve records items recognised as expenses on valuation of shares to be issued to key management personnel and other employees for forfeiture of long term incentives at previous employers.

*(ii) Movements in options:*

Details	Number of options	Total \$
<b>Opening balance 1 July 2025</b>	<b>1,127,946,800</b>	<b>6,452,836</b>
Issue of listed options	1,816,250,000	77,500
Issue of unlisted options	210,561,000	193,457
Expiration of listed options	(822,003,051)	-
Expense for share-based payments for options previously issued	-	184,287
<b>Balance at 31 December 2025</b>	<b><u>2,332,754,749</u></b>	<b><u>6,908,080</u></b>

**Note 13. Share-based payments**

The assessed fair value of options at grant date was determined using the Black-Scholes option pricing model that takes into account the exercise price, term of the option, security price at grant date and expected price volatility of the underlying security, the expected dividend yield, the risk-free interest rate for the term of the security and certain probability assumptions.

The following options were granted outside of the OIP plan, vesting immediately upon issue. The outstanding balance at the end of the half-year is detailed below:

Grant Date	Expiry date	Exercise price	No. of options	Share price at grant date	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
23/07/2025	31/03/2026	\$0.0040	1,791,250,000					
23/07/2025	10/10/2028	\$0.0080	25,000,000	\$0.0050	110.37%	-	3.38%	\$0.0031
			<b>1,816,250,000</b>					



**Note 13. Share-based payments (continued)**

The model inputs for options granted during the half-year ended 31 December 2025 under the OIP included:

Grant Date	Expiry date	Exercise price	No. of options	Share price at grant date	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
01/07/2025	01/07/2030	\$0.0044	193,894,000	\$0.0045	91.29%	-	3.44%	\$0.0032
25/11/2025	01/07/2030	\$0.0044	16,667,000	\$0.0030	117.24%	-	3.74%	\$0.0023
			<b>210,561,000</b>					

**Note 14. Events after the reporting period**

On 16 February 2026, Dr Bradley Glover was appointed as Non-Executive Chair.

On 27 February 2026, the group announced a portfolio streamline with the return of CHM Chlorotoxin (CLTX) CAR T-cell therapy asset to City of Hope. As a result, an adjusting event was recognised at 31 December 2025 to impair the CLTX intellectual property down to nil. The other financial liabilities for contingent consideration related to this asset has also been reduced as the probability of milestones now being met has been assessed as nil.

No other matter or circumstance has arisen since 31 December 2025 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 15. Earnings per share**

**(a) Reconciliation of earnings used in calculating (loss)/profit per share**

	<b>Consolidated</b>	<b>Consolidated</b>
	<b>31 December</b>	<b>31 December</b>
	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<i>Basic and diluted (loss)/profit per share</i>		
Loss attributable to the ordinary equity holders of the group used in calculating basic/diluted Loss per share:		
From continuing operations	<u>(11,216,028)</u>	<u>(2,857,887)</u>

**(b) Weighted average number of shares used as denominator**

	<b>Consolidated</b>	<b>Consolidated</b>
	<b>31 December</b>	<b>31 December</b>
	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Weighted average number of ordinary shares used as the denominator in calculating basic and diluted (loss)/profit per share	<u>3,258,507,548</u>	<u>1,005,000,580</u>

On the basis of the group's losses, the outstanding options as at 31 December 2025 are considered to be anti-dilutive and therefore were excluded from the diluted weighted average number of ordinary shares calculation.



## **Note 16. Basis of preparation of half-year report**

This interim financial report for the half-year period ended 31 December 2025 have been prepared in accordance with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*.

This interim report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2025 as all policies are consistent with the annual report, and any public announcements made by Chimeric Therapeutics Limited during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

### *(i) Historical cost convention*

The financial statements have been prepared on a historical cost basis except for financial instruments at fair value.

### *(ii) Principles of consolidation*

Subsidiaries are all entities (including structured entities) over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the group.

Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

### *(iii) Going concern*

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business.

For the period ended 31 December 2025, the group incurred a net loss after tax of \$11,216,028 (31 December 2024: \$2,857,887) and had net current liabilities of \$2,258,478 at 31 December 2025 (30 June 2025: \$4,086,906). The group had net cash outflows from operating activities of \$3,841,055 (31 December 2024: \$2,623,239).

The group's going concern is reliant on future financing to fund their activities from capital raises, continued receipt of research and development rebates and related financing and the ongoing support of creditors. These events give rise to a material uncertainty, which may cast significant doubt over the group's ability to continue as a going concern. The proceeds of additional capital will support the clinical trial pipeline and therapy portfolio.

The directors believe that the group can raise capital as required based on the success of previous capital raises and the continued development of the group's projects. The group received \$2.3 million across December 2025 and January 2026 for tranche 1 of the Capital Raise announced in December 2025. An EGM is anticipated to be held in April 2026 to approve the finalisation of the Capital Raise which will result in a further \$2.1 million of funding from the placement and \$4 million of funding from convertible notes.

Additionally, the group is advancing \$1.79 million in their research and development rebate for financial year 2026, with funds expected to arrive imminently. The group continues to employ cash management strategies including creditor deferrals and delaying or reducing some operating activities. The group is currently disputing approximately \$1.6 million in invoices recorded in creditors, and does not anticipate making payment in the near term while the matter remains unresolved. These invoices are being contested on the basis that the group does not believe the associated services were requested or delivered.

Based on the above, the directors are satisfied that the group has access to sufficient sources of funding to meet its commitments over the next 12 months, and it is for that reason the financial statements have been prepared on the basis that the group is a going concern.

Should the group be unable to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets



**Note 16. Basis of preparation of half-year report (continued)**

amounts or to the amounts and classification of liabilities that might be necessarily incurred should the group not continue as a going concern.

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**Chimeric Therapeutics Limited**  
**Directors' declaration**  
**31 December 2025**



**In the directors' opinion:**

- (a) the financial statements and notes set out on pages 10 to 24 are in accordance with the *Corporations Act 2001*, including:
- complying with AASB 134 *Interim Financial Reporting*, the *Corporations Regulations 2001* and other mandatory professional reporting requirements, and
  - giving a true and fair view of the consolidated entity's financial position as at 31 December 2025 and of its performance for the half-year ended on that date, and
- (b) there are reasonable grounds to believe that the group will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of directors.

On behalf of the directors

A handwritten signature in cursive script that reads "Bradley Glover".

---

Dr Bradley Glover  
Non-Executive Chair

27 February 2026  
Melbourne

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# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

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# Independent Auditor's Review Report

To the Members of Chimeric Therapeutics Limited

Report on the half-year financial report

## Conclusion

We have reviewed the accompanying half-year financial report of Chimeric Therapeutics Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2025, 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, including material accounting policy information, 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 Chimeric 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 31 December 2025 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 Company 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 16(iii) in the financial report, which indicates that the Group incurred a net loss of \$11,216,028 during the half-year ended 31 December 2025 and, as at that date, the Group's current liabilities exceeded its current assets by \$2,258,478. As stated in Note 16(iii), these events or conditions, along with other matters as set forth in Note 16(iii), 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 for the review of the financial report**

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 31 December 2025 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

T S Jackman  
Partner – Audit & Assurance  
Melbourne, 27 February 2026

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THERAPEUTICS

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