

## 1. Details of reporting period

Name of entity:	Medibio Limited (the Company)
ABN:	58 008 130 336
Reporting period:	For the year ended 30 June 2023
Previous period:	For the year ended 30 June 2022
Presentation Currency	Australian Dollar (\$)

## 2. Results for announcement to the market

Key information	30 June 2023	30 June 2022	Increase/ (decrease)	Amount change
	\$	\$	%	\$
Revenues from ordinary activities	963,764	1,007,720	(4.36%)	43,956
Profit/(loss) from ordinary activities after tax attributable to members	(3,119,704)	(12,715,807)	(75.47%)	9,596,103
Net profit/(loss) for the year attributable to members	(3,119,704)	(12,715,807)	(75.47%)	9,596,103

	Amount per Security	Franked Amount per Security
Final Dividend	Nil	Nil
Interim Dividend	Nil	Nil
Previous Corresponding Period	Nil	Nil
Record Date for Determining Entitlements	Not applicable	Not applicable

### Commentary on results:

## 3. Statement of comprehensive income

Refer to attached Preliminary Final Report

## 4. Statement of Financial Position

Refer to attached Preliminary Final Report

## 5. Statement of Cash Flows

Refer to attached Preliminary Final Report

## 6. Statement of Retained Earnings/Changes in Equity

Refer to attached Preliminary Final Report

## 7. Dividends/Distributions

No dividends declared in the current or prior year

## 8. Details of Dividend Reinvestment Plans

Not applicable

## 9. Net Tangible Assets Per Share

	30 Jun 2023	30 Jun 2022
Net tangible (liability) backing per ordinary security (cents)	(0.09)	(0.004)

## 10. Details of entities over which control has been gained or lost during the period

### Control gained over entities

Name of entity (or group of entities)	N/A
Date control gained	N/A
Contribution of such entities to the reporting entity's profit/(loss) from ordinary activities during the period (where material)	N/A
Profit/(loss) of the controlled entity (or group of entities) whilst controlled during the whole of the previous corresponding period (where material)	N/A

### Loss of control over entities

Name of entity (or group of entities)	N/A
Date control lost	N/A
Contribution of such entities to the reporting entity's profit/(loss) from ordinary activities during the period (where material)	N/A
Profit/(loss) of the controlled entity (or group of entities) whilst controlled during the whole of the previous corresponding period (where material)	N/A

## 11. Details of Associates and Joint Venture entities

Name of associate or joint venture entity	N/A	
Reporting entity's percentage holding in this entity	N/A	
Contribution to net profit/(loss) (where material)	Current Period	Previous Period
Aggregate share of profits/(losses) of the above entity (where material)	Current Period	Previous Period

## 12. Any other significant information needed by an investor to make an informed assessment of the Company's financial performance and financial position

Refer to attached Preliminary Final Report

## 13. Foreign entities

Refer to attached Preliminary Final Report

## 14. Commentary on results for period and explanatory information

Refer to commentary on page 6 of the attached Preliminary Final Report

## 15. Audit

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This Preliminary Final Report is based on accounts which are in the process of being audited. It is likely that the Auditor will issue an Independent Auditor's Report that will contain an 'Emphasis of Matter' paragraph drawing attention to a material uncertainty that may cast a significant doubt about the Group's ability to continue as a going concern. The attached Preliminary Final Report has been prepared on a going concern basis. Please refer to note 2 Going Concern.

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Authorised for release by the Board



**Mr David Trimboli**  
*Non-Executive Chairman*

31 August 2023

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**Medibio Limited**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 30 June 2023**



	Note	Consolidated	
		2023	2022
		\$	\$
<b>Revenue</b>			
Sales		22,074	40,038
Other income		941,690	967,682
<b>Expenses</b>			
Cost of sales		(158)	(1,070)
Employee costs		(691,245)	(705,654)
Research and development expenses		(307,149)	(802,896)
Finance costs		(13,260)	(8,691)
Depreciation and amortisation expense		(541,032)	(383,668)
Other expenses	3	(1,212,518)	(1,784,932)
Impairment expenses		(1,318,106)	(10,036,616)
<b>Loss before income tax expense</b>		(3,119,704)	(12,715,807)
Income tax expense		-	-
<b>Loss after income tax expense for the year attributable to the Owners of Medibio Limited</b>		(3,119,704)	(12,715,807)
<b>Other comprehensive income</b>			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		(85,613)	59,003
Other comprehensive (loss)/income for the year, net of tax		(85,613)	59,003
<b>Total comprehensive loss for the year attributable to the Owners of Medibio Limited</b>		<u>(3,205,317)</u>	<u>(12,656,804)</u>
Basic earnings per share (cents)		(0.09)	(0.62)
Diluted earnings per share (cents)		(0.09)	(0.62)

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

**Medibio Limited**  
**Statement of financial position**  
**As at 30 June 2023**



	Note	Consolidated	
		2023	2022
		\$	\$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents		214,113	1,032,566
Other current assets		90,351	167,237
<b>Total current assets</b>		<u>304,464</u>	<u>1,199,803</u>
<b>Non-current assets</b>			
Other assets		15,203	14,632
Right-of-use assets		107,445	65,406
Intangibles	4	7,628,777	7,207,859
<b>Total non-current assets</b>		<u>7,751,425</u>	<u>7,287,897</u>
<b>Total assets</b>		<u>8,055,889</u>	<u>8,487,700</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables		1,381,537	1,001,272
Lease liabilities		103,703	66,419
Employee benefits		143,064	238,961
Other liabilities		131,232	75,179
<b>Total current liabilities</b>		<u>1,759,536</u>	<u>1,381,831</u>
<b>Total liabilities</b>		<u>1,759,536</u>	<u>1,381,831</u>
<b>Net assets</b>		<u><b>6,296,353</b></u>	<u><b>7,105,869</b></u>
<b>Equity</b>			
Issued capital	5	101,800,671	99,446,432
Reserves		6,200,725	6,244,776
Accumulated losses		(101,705,043)	(98,585,339)
<b>Total equity</b>		<u><b>6,296,353</b></u>	<u><b>7,105,869</b></u>

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

Medibio Limited  
Statement of changes in equity  
For the year ended 30 June 2023



Consolidated	Issued capital \$	Foreign currency translation reserves \$	Share based payments reserves \$	Accumulated losses \$	Total equity \$
<b>Balance at 1 July 2021</b>	<b>96,066,735</b>	<b>(13,277)</b>	<b>6,231,971</b>	<b>(85,869,532)</b>	<b>16,415,897</b>
Loss after income tax for the year	-	-	-	(12,715,807)	(12,715,807)
Other comprehensive income for the year, net of tax	-	59,003	-	-	59,003
Total comprehensive income for the year	-	59,003	-	(12,715,807)	(12,656,804)
<i>Transactions with Owners in their capacity as Owners:</i>					
Net contributions of equity (note 5)	3,575,195	-	-	-	3,575,195
Share-based payments	-	-	(32,921)	-	(32,921)
Share issue costs	(195,498)	-	-	-	(195,498)
<b>Balance at 30 June 2022</b>	<b>99,446,432</b>	<b>45,726</b>	<b>6,199,050</b>	<b>(98,585,339)</b>	<b>7,105,869</b>

Consolidated	Issued capital \$	Foreign currency translation reserves \$	Share based payments reserves \$	Accumulated losses \$	Total equity \$
<b>Balance at 1 July 2022</b>	<b>99,446,432</b>	<b>45,726</b>	<b>6,199,050</b>	<b>(98,585,339)</b>	<b>7,105,869</b>
Loss after income tax for the year	-	-	-	(3,119,704)	(3,119,704)
Other comprehensive loss for the year, net of tax	-	(85,613)	-	-	(85,613)
Total comprehensive loss for the year	-	(85,613)	-	(3,119,704)	(3,205,317)
<i>Transactions with Owners in their capacity as Owners:</i>					
Net contributions of equity (note 5)	2,687,156	-	-	-	2,687,156
Share-based payments	-	-	41,562	-	41,562
Share issue costs	(332,917)	-	-	-	(332,917)
<b>Balance at 30 June 2023</b>	<b>101,800,671</b>	<b>(39,887)</b>	<b>6,240,612</b>	<b>(101,705,043)</b>	<b>6,296,353</b>

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

**Medibio Limited**  
**Statement of cash flows**  
**For the year ended 30 June 2023**



	Note	Consolidated	
		2023	2022
		\$	\$
<b>Cash flows from operating activities</b>			
Receipts from operations		24,115	40,038
Government grants		-	100,727
R&D grant received		938,377	864,768
Payments to suppliers and employees		(1,894,575)	(2,666,401)
Net cash (used) in operating activities		(932,083)	(1,660,868)
<b>Cash flows from investing activities</b>			
Interest received		-	2,270
Payments for intangibles		(2,258,671)	(2,970,111)
Net cash (used) in investing activities		(2,258,671)	(2,967,841)
<b>Cash flows from financing activities</b>			
Proceeds from issue of shares	5	2,507,414	3,379,923
Payment of lease liabilities		(40,000)	(89,203)
Net cash provided by financing activities		2,467,414	3,290,720
Net (decrease) in cash and cash equivalents		(723,340)	(1,337,989)
Cash and cash equivalents at the beginning of the financial year		1,032,566	2,311,552
Effects of exchange rate changes on cash and cash equivalents		(95,113)	59,003
<b>Cash and cash equivalents at the end of the financial year</b>		<b>214,113</b>	<b>1,032,566</b>

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



**Note 1. General information**

Medibio Limited ('Medibio', 'the Company', or 'the Parent') is a for profit company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange.

**Note 2. Basis of preparation**

The preliminary final report has been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. The preliminary final report also complies with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

This Preliminary Final Report has been prepared in accordance with ASX Listing Rules as they relate to the Appendix 4E and in accordance with the recognition and measurement requirements of the Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, Urgent Issues Group Interpretations and the Corporations Act 2001. As such, this preliminary final report does not include all the notes of the type included in an annual financial report and accordingly, should be read in conjunction with the annual report for the year ended 30 June 2022 and any ASX announcements made by the Company during the period.

**Going concern**

The preliminary final report has been prepared on the going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and settlement of liabilities in the normal course of business. The Group incurred a loss for the year ended 30 June 2023 of \$3,119,704 (2022: \$12,715,807) and net cash outflows from operations was \$932,083 (2022: \$1,660,868). As at 30 June 2023, cash and cash equivalents was \$214,113 (2022: \$1,032,566).

Whilst the Group is expected to be cash-flow negative in the foreseeable future as a result of research and development activities, the ability of the Group to continue as a going concern is dependent on securing additional funding through equity or debt or a combination of both to continue to fund its operational and technological development activities. These conditions indicate a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

The directors believe the Group will continue as a going concern after consideration of the following factors:

- the Group successfully raised \$2,687,156 (before transaction costs) during the financial year ended 30 June 2023 with a further \$904,000 received on 5 July 2023. On 7 August 2023, the Group announced it received firm commitments to raise \$2,250,000 (before transaction costs) of which \$1,425,225 was already received as at the date of this report and management has confidence in its ability to raise further capital if and when required.
- during the financial year ended 30 June 2023, the Company completed the reorganisation of its Executive Team and Board of Directors ensuring it is sufficiently and efficiently resourced to achieve its business objectives.
- the Group anticipates the receipt, subject to approval, of government grants and tax incentives related to its research and development activities.
- the directors of Medibio Limited have reason to believe that in addition to the cash flow currently available, the level of expenditure can be managed to meet working capital requirements for at least the next twelve (12) months.

The preliminary final report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the Group not continue as a going concern and meet its debts as and when they become due and payable.

The directors plan to continue the Group's operations on the basis outlined above and believe there will be sufficient funds for the Group to meet its obligations and liabilities for at least twelve (12) months from the date of this report.

**Note 3. Other expenses**

	<b>Consolidated</b>	
	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Consulting and advisory expenses	758,651	770,479
Business development and travel related costs	40,252	261,538
Insurance	146,991	158,611
Listing fees and share registry charges	93,122	153,372
Legal fees	32,984	72,026
Sales and marketing	77,960	20,155
Other administration expenses	62,558	348,751
	<b>1,212,518</b>	<b>1,784,932</b>

**Note 4. Non-current assets - intangibles**

	<b>Consolidated</b>	
	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Goodwill - at cost	444,999	444,999
Goodwill - acquisition of Vital Conversations Pty Ltd	309,100	309,100
Goodwill - accumulated impairment losses	(754,099)	(754,099)
	-	-
Development – at cost	4,247,051	4,247,051
Capitalised costs	462,227	-
Less: impairment	(2,241,972)	(2,241,972)
	2,467,306	2,005,079
Luca Consumer app development – at cost	1,311,181	1,456,214
Less: accumulated amortisation	(290,067)	(145,033)
Less: impairment	(1,021,114)	-
	-	1,311,181
ilumen Application development – at cost	750,772	750,772
Less: accumulated amortisation	(453,780)	(300,308)
Less: impairment	(296,992)	-
	-	450,464
MEB-001 Application development – at cost	5,161,471	3,441,135
Data files – at cost	-	7,794,644
Less: impairment	-	(7,794,644)
	-	-
	7,628,777	7,207,859

**Accounting policy for intangible assets**

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

**Goodwill**

Goodwill arises on the acquisition of a business. Goodwill is not amortised. Instead, goodwill is tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Impairment losses on goodwill are taken to profit or loss and are not subsequently reversed.

**Research and development**

Research costs are expensed in the period in which they are incurred. Development costs are capitalised when it is probable that the project will be a success considering its commercial and technical feasibility; the Group is able to use or sell the asset; the Group has sufficient resources and intent to complete the development; and its costs can be measured reliably. Capitalised development costs are amortised on a straight-line basis over the period of their expected benefit, being their finite life of 5 years.

The recoverable amount of the group's indefinite life intangible assets has been determined by fair value less costs to sell based on the cost approach, with the recoverable amount based on the cost to collect further data files from recent and ongoing studies. Consideration has also been given to outcomes of the studies and progress in developing the technology as well as published costs of studies. Key assumptions include the costs paid to suppliers for data files as well as the allocation of internal staff time to generate and analyze additional data files. There has been no change since the prior period in the calculation method.

**Note 5. Equity - issued capital**

	2023 Shares	Consolidated 2022 Shares	2023 \$	2022 \$
Ordinary shares - fully paid	4,547,927,099	2,756,490,117	101,800,671	99,446,432

*Movements in ordinary share capital*

Details	Date	Shares	Issue price	\$
Balance	1 July 2021	1,795,061,498		96,066,735
Issue of shares in lieu of director fees	10 December 2021	5,989,625	\$0.009	56,250
Issue of shares	20 December 2021	260,000,000	\$0.005	1,300,000
Issue of shares	18 February 2022	190,049,250	\$0.005	950,246
Issue of shares	11 March 2022	145,889,750	\$0.005	729,449
Issue of shares	28 June 2022	359,499,994	\$0.0015	539,250
Share issue costs		-	-	(195,498)
Balance	30 June 2022	2,756,490,117		99,446,432
Issue of shares	25 August 2022	564,103,677	\$0.0015	846,156
Placement	21 February 2023	830,000,000	\$0.0015	1,245,000
Share Purchase Plan	29 May 2023	163,999,971	\$0.0015	246,000
Share Purchase Plan	22 June 2023	233,333,334	\$0.0015	350,000
Share issue costs	30 June 2023	-	-	(332,917)
Balance	30 June 2023	<u>4,547,927,099</u>		<u>101,800,671</u>

*Ordinary shares*

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

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.

*Share buy-back*

There is no current on-market share buy-back.

*Capital Management*

Due to the nature of the Group's activities, the Group does not have ready access to credit facilities, with the primary source of funding being equity and/or debt raisings. Therefore, the focus of the Group's capital risk management is the current working capital position against the requirements of the Group to meet research and development programs and corporate overheads. The Group's strategy is to ensure appropriate liquidity is maintained to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required. Any surplus funds are invested with major financial institutions.

*Accounting policy for issued capital*

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.