

1. Company details

Name of entity:	Prescient Therapeutics Limited
ABN:	56 006 569 106
Reporting period:	For the half-year ended 31 December 2023
Previous period:	For the half-year ended 31 December 2022

2. Results for announcement to the market

			\$
Revenues from ordinary activities	up	174.1% to	376,074
Loss from ordinary activities after tax attributable to the owners of Prescient Therapeutics Limited	up	25.7% to	(3,619,423)
Loss for the half-year attributable to the owners of Prescient Therapeutics Limited	up	25.7% to	(3,619,423)

Dividends

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

Comments

The loss for the consolidated entity after providing for income tax amounted to \$3,619,423 (31 December 2022: \$2,879,698).

Financial performance

The consolidated entity has accounted for an estimated research and development incentive rebate for the half year amounting to \$1,939,790 (31 December 2022: \$1,204,589) for R&D expenses amounting to \$4,048,022 (31 December 2022: \$2,453,280) incurred during the half-year, which has been recognised in the statement of profit or loss for the half year.

Overall operating expenses increased to \$5,935,287 (31 December 2022: \$4,271,515), due to increase in R&D expenses, corporate & administration and employment expense compared to the prior period.

Financial position

Net assets have decreased to \$22,609,830 (30 June 2023: \$26,075,452), mainly attributable to payments of expenditure during the half year offset by the receipt in the period of 31 December 2023 of R&D tax incentive receivable of \$2,368,123 accrued as at 30 June 2023 and interest income received of \$241,413.

Other key movements in the period to 31 December 2023 include the decrease in the R&D tax incentive receivable from \$2,368,123 as at 30 June 2023 to \$1,939,789, as the current period balance only relates to the estimation for the half year ended 31 December 2023, compared to the prior period balance which relates to the entire financial year.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>2.39</u>	<u>2.82</u>

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

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

Previous period

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

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

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

Not applicable.

10. Audit qualification or review

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

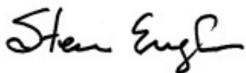
The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report.

11. Attachments

Details of attachments (if any):

The Interim Report of Prescient Therapeutics Limited for the half-year ended 31 December 2023 is attached.

12. Signed


Signed _____

Date: 23 February 2024

Mr Steven Engle
Non-Executive Chairman

Prescient Therapeutics Limited

ABN 56 006 569 106

Interim Report - 31 December 2023

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Prescient Therapeutics Limited
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31 December 2023



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Prescient Therapeutics Limited
Corporate directory
31 December 2023



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

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The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Prescient Therapeutics Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2023.

Directors

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

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

Principal activities

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

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

Review of operations

The loss for the consolidated entity after providing for income tax amounted to \$3,619,423 (31 December 2022: \$2,879,698).

Target Therapies

PTX-100

During the reporting period, the Phase 1b study of PTX-100 in patients with advanced malignancies, specifically focusing on relapsed and refractory T-cell lymphomas (r/r TCL), marked a significant milestone for the Company. Results were presented at the ASH Annual Meeting on 9 December 2023, showing PTX-100's tolerability and promising efficacy. Of the evaluable patients, 44% showed a clinical response, exceeding the 30% ORR benchmark for r/r TCL drugs. The median progression-free survival (PFS) was 12.2 months for all assessable r/r TCL patients, with durable responses observed. These findings address a high unmet medical need in an orphan disease with poor outcomes.

The PTX-100 Phase 1b safety and efficacy data have exceeded the threshold required to advancing this promising agent. Prescient is currently incorporating useful insights from key opinion leaders in the field of TCL on the Phase 2 protocol synopsis and related clinical trial matters.

Manufacturing of PTX-100 for the upcoming Phase 2 trial is on schedule, with efforts to strengthen US-based Chemistry, Manufacturing, and Control (CMC) resources. Extensive regulatory documentation work is underway to meet advanced clinical program standards.

PTX-200

During the period Prescient's other targeted therapy, the novel PH domain inhibitor PTX 200, is concluding a Phase 1B trial for relapse and refractory acute leukaemia. Closing activities are underway. It is possible that Prescient will not proceed with the program, having consideration to the drug combination, the evolving standard of care in this disease, the competitive landscape and also the limitations over the patents.

Cell Therapies

CellPryme

During the period, Dr. Christina Scheffler of the Peter MacCallum Cancer Centre presented promising results on CellPryme. Using Her2-targeting CAR-T cells in immunocompetent syngeneic humanized Her2 mice, she demonstrated the reproducibility of CellPryme-M and CellPryme-A. Pre-treatment with CellPryme-M enhanced CAR-T cell function in vivo. These outcomes were superior to those achieved by CAR-T cells expanded in IL7/15, which is the current industry standard for promoting enrichment of central memory T cells. Combining CellPryme-M and CellPryme-A yielded the most effective outcomes, aligning with previous study results. These findings confirm CellPryme's robustness and predictability across operators.

CellPryme is nearing completion of pre-clinical development in enhancing CAR-T cell therapies. In 2023, Prescient developed deep insights into the manufacturing and trial needs and limitations of the cell therapy sector in an intense period of business development activity and industry engagement.

Prescient is preparing regulatory packages for both CellPryme-M and CellPryme-A and is seeking to enter clinical trials with partners and collaborators.

OmniCAR

During the period Prescient presented extremely encouraging results of non-viral engineering for CAR-T cell manufacturing. The process yielded functional OmniCAR-T cells with high viability (>95%) where tumour killing ability was verified in vitro using breast cancer cells and Her2 binders. Notably, stem memory and central memory T cells were retained using this process. This important work is crucial in the development of processes to enable decentralised manufacturing by third-party manufacturers and will likely improve the cost of goods for OmniCAR.

Platform optimisation of OmniCAR is progressing, to investigate unarmed T-cell activity and improving control features. As a unique and multi-modal platform, this program is involving domain experts across protein and cell engineering and other areas. Prescient maintains the view that modularity can play a transformative role in cell therapies, and that this development will position OmniCAR favourably for when the cell therapy sector regains buoyancy.

Funding

An Australian Government Research and Development cash tax refund of \$2,368,123 was received in November 2023 following submission of 30 June 2023 R&D income tax claim.

Outlook

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

Significant changes in the state of affairs

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

Matters subsequent to the end of the financial half-year

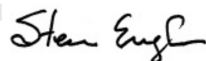
No matter or circumstance has arisen since 31 December 2023 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Auditor's independence declaration

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

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

On behalf of the Directors



Mr Steven Engle
Non-Executive Chairman

23 February 2024

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the directors of Prescient Therapeutics Limited

As lead auditor for the review of Prescient Therapeutics Limited for the half-year ended 31 December 2023, I declare that, to the best of my knowledge and belief, there have been:

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

This declaration is in respect of Prescient Therapeutics Limited and the entities it controlled during the period.

William Buck

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

R. P. Burt

R. P. Burt
Director

Melbourne, 23 February 2024

Prescient Therapeutics Limited
Statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2023



	Note	Consolidated	
		31 December 2023	31 December 2022
		\$	\$
Interest revenue		376,074	137,228
Other income	4	1,939,790	1,254,589
Expenses			
Research and development costs		(4,048,022)	(2,453,280)
Employment expenses		(920,410)	(848,355)
Corporate and administrative expenses		(820,413)	(714,394)
Share based payments		(135,651)	(257,669)
Foreign exchange movements		(10,791)	2,183
Loss before income tax expense		(3,619,423)	(2,879,698)
Income tax expense		-	-
Loss after income tax expense for the half-year attributable to the owners of Prescient Therapeutics Limited		(3,619,423)	(2,879,698)
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive income for the half-year attributable to the owners of Prescient Therapeutics Limited		<u>(3,619,423)</u>	<u>(2,879,698)</u>
		Cents	Cents
Basic loss per share	12	(0.45)	(0.42)
Diluted loss per share	12	(0.45)	(0.42)

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

Prescient Therapeutics Limited
Statement of financial position
As at 31 December 2023



Note	Consolidated	
	31 December 2023 \$	30 June 2023 \$
Assets		
Current assets		
5	6,418,115	5,895,430
	398,205	208,787
	12,020,000	16,020,000
	615,920	246,308
	1,939,789	2,368,123
	<u>21,392,029</u>	<u>24,738,648</u>
Non-current assets		
	3,042	2,816
	3,366,894	3,366,894
	<u>3,369,936</u>	<u>3,369,710</u>
	<u>24,761,965</u>	<u>28,108,358</u>
Liabilities		
Current liabilities		
	1,940,193	1,823,694
	145,548	202,995
	<u>2,085,741</u>	<u>2,026,689</u>
Non-current liabilities		
	66,394	6,217
	<u>66,394</u>	<u>6,217</u>
	<u>2,152,135</u>	<u>2,032,906</u>
	<u>22,609,830</u>	<u>26,075,452</u>
Equity		
6	93,270,526	93,246,404
	2,272,050	2,142,371
	(72,932,746)	(69,313,323)
	<u>22,609,830</u>	<u>26,075,452</u>

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

Prescient Therapeutics Limited
Statement of changes in equity
For the half-year ended 31 December 2023



	Issued capital \$	Share Based Payments Reserve \$	Share Loan Plan Reserve \$	Accumulated losses \$	Total equity \$
Consolidated					
Balance at 1 July 2022	77,264,264	1,625,609	324,624	(62,452,085)	16,762,412
Loss after income tax expense for the half-year	-	-	-	(2,879,698)	(2,879,698)
Other comprehensive income for the half-year, net of tax	-	-	-	-	-
Total comprehensive income for the half-year	-	-	-	(2,879,698)	(2,879,698)
<i>Transactions with owners in their capacity as owners:</i>					
Exercise of listed share options	79,610	-	-	-	79,610
Exercise of unlisted share options	25,155	(25,155)	-	-	-
Vesting of Share-based payments	-	257,669	-	-	257,669
Shares issued from share purchase plan and top up placement	11,280,442	-	-	-	11,280,442
Transaction costs	(697,818)	-	-	-	(697,818)
Lapse or expiry of unlisted share options	-	(53,246)	-	53,246	-
Balance at 31 December 2022	<u>87,951,653</u>	<u>1,804,877</u>	<u>324,624</u>	<u>(65,278,537)</u>	<u>24,802,617</u>
Consolidated					
Balance at 1 July 2023	93,246,404	1,817,747	324,624	(69,313,323)	26,075,452
Loss after income tax expense for the half-year	-	-	-	(3,619,423)	(3,619,423)
Other comprehensive income for the half-year, net of tax	-	-	-	-	-
Total comprehensive income for the half-year	-	-	-	(3,619,423)	(3,619,423)
<i>Transactions with owners in their capacity as owners:</i>					
Exercise of listed share options (Note 6)	24,122	(5,972)	-	-	18,150
Vesting of Share-based payments	-	135,651	-	-	135,651
Balance at 31 December 2023	<u>93,270,526</u>	<u>1,947,426</u>	<u>324,624</u>	<u>(72,932,746)</u>	<u>22,609,830</u>

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

Prescient Therapeutics Limited
Statement of cash flows
For the half-year ended 31 December 2023



	Consolidated	
	31 December 2023	31 December 2022
	\$	\$
Cash flows from operating activities		
Payments to suppliers and employees (inclusive of GST)	(6,094,210)	(3,775,885)
Interest received	241,413	77,480
R&D tax incentive received	2,368,123	1,640,506
Other grants received	-	50,000
	<u>(3,484,674)</u>	<u>(2,007,899)</u>
Cash flows from investing activities		
Proceeds from release of term deposits	4,000,000	-
	<u>4,000,000</u>	<u>-</u>
Cash flows from financing activities		
Proceeds from issue of shares	-	11,280,442
Proceeds from the exercise of listed share options for shares	18,150	110,840
Capital raising costs	-	(697,818)
	<u>18,150</u>	<u>10,693,464</u>
Net increase in cash and cash equivalents	533,476	8,685,565
Cash and cash equivalents at the beginning of the financial half-year	5,895,430	12,263,839
Effects of exchange rate changes on cash and cash equivalents	(10,791)	2,181
	<u>6,418,115</u>	<u>20,951,585</u>

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

Note 1. General information

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

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

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

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

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 23 February 2024.

Note 2. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 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 30 June 2023 and any public announcements made by the Consolidated entity during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with the most recent Annual Report for the year ended 30 June 2023.

New or amended Accounting Standards and Interpretations adopted

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

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

Note 3. Operating segments

Identification of reportable operating segments

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

Note 4. Other income

	Consolidated	Consolidated
	31 December	31 December
	2023	2022
	\$	\$
Government grants	-	50,000
R&D tax incentive	1,939,790	1,204,589
Other income	<u>1,939,790</u>	<u>1,254,589</u>

Note 4. Other income (continued)

The Research and Development Tax Incentive programme provides tax offsets for expenditure on eligible R&D activities. Under the programme, Prescient, having expected aggregated annual turnover of under \$20 million, is entitled to a refundable R&D credit of 48.5% on the eligible R&D expenditure incurred on eligible R&D activities. One of the conditions the company must meet is ensuring more than 50% of total R&D activity costs will be incurred in Australia.

During the period, the consolidated entity recognised R&D tax incentive other income of \$ 1,939,790 (31 December 2022: \$1,204,589).

Note 5. Cash and cash equivalents

	Consolidated	
	31 December 2023 \$	30 June 2023 \$
<i>Current assets</i>		
Cash at bank	4,418,115	1,895,430
Cash on deposit	2,000,000	4,000,000
	<u>6,418,115</u>	<u>5,895,430</u>

Note 6. Issued capital

	Consolidated			
	31 December 2023 Shares	30 June 2023 Shares	31 December 2023 \$	30 June 2023 \$
Ordinary shares - fully paid	<u>805,319,793</u>	<u>805,269,793</u>	<u>93,270,526</u>	<u>93,246,404</u>

Movements in ordinary share capital

Details	Date	Shares	\$
Balance	1 July 2023	805,269,793	93,246,404
Exercise of listed share options	31 August 2023	50,000	24,122
Balance	31 December 2023	<u>805,319,793</u>	<u>93,270,526</u>

Note 7. Dividends

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

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

There has been no change to existing agreements since 30 June 2023 through to 31 December 2023. As disclosed as at 30 June 2023 the consolidated entity has entered into several agreements whereby it is obliged to make royalty payments on future sales and make future cash milestone payments if certain events occur. These agreements include the following:

Yale University - PTX 100

The agreement includes:

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

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

Cahaba Pharmaceuticals LLC - PTX 200

The agreement includes:

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

University of Pennsylvania - OmniCAR

The agreement includes:

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

Oxford University - OmniCAR

The agreement includes:

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

Moffitt Cancer Center - CellPryme-A

The agreement includes:

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

Note 9. Commitments

There has been no change to the agreements since 30 June 2023. The consolidated entity has entered into a number of licence agreements as outlined below:

Yale University License agreement - PTX 100

An agreement was entered into to license certain intellectual property and technology from Yale University. As part of the agreement the consolidated entity is required to pay annual license maintenance fees.

Cahaba Pharmaceuticals LLC - PTX 200

An agreement was entered into to license certain intellectual property and technology from Cahaba Pharmaceuticals LLC. As part of the agreement the consolidated entity is required to pay annual license maintenance fees.

University of Pennsylvania License agreement - OmniCAR

An agreement was entered into to license certain intellectual property and technology from University of Pennsylvania. As part of the agreement the consolidated entity is required to pay annual license maintenance fees.

Oxford University License agreement - OmniCAR

An agreement was entered into to license certain intellectual property and technology from Oxford University. As part of the agreement the consolidated entity is required to pay annual license maintenance fees.

Moffitt Cancer Center License agreement – CellPryme-A

An agreement was entered into to license certain intellectual property and technology from Moffitt Cancer Center. As part of the agreement the consolidated entity is required to pay annual license maintenance fees.

Note 10. Related party transactions

Key management personnel

As disclosed as at 30 June 2023 the Employee Loan Funded Share ("LFS") arrangement with Mr Steven Yatomi-Clark is executed between the Company and Arrow Wealth Pty Limited, of which Mr Steven Yatomi-Clark is a Director.

There has been no change to LFS arrangement since 30 June 2023.

Note 11. Events after the reporting period

No matter or circumstance has arisen since 31 December 2023 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 12. Loss per share

	Consolidated	
	31 December 2023	31 December 2022
	\$	\$
Loss after income tax attributable to the owners of Prescient Therapeutics Limited	<u>(3,619,423)</u>	<u>(2,879,698)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>805,302,945</u>	<u>682,922,188</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>805,302,945</u>	<u>682,922,188</u>
	Cents	Cents
Basic loss per share	(0.45)	(0.42)
Diluted loss per share	(0.45)	(0.42)

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

Prescient Therapeutics Limited
Directors' declaration
31 December 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 consolidated entity's financial position as at 31 December 2023 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

On behalf of the Directors

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

Mr Steven Engle
Non-Executive Chairman

23 February 2024

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Independent auditor's review report to the members of Prescient Therapeutics Limited

Report on the half-year financial report



Our conclusion

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 Prescient Therapeutics Limited (the Company), and its subsidiaries (the Group) does not comply with the *Corporations Act 2001*, including:

- giving a true and fair view of the Group's financial position as at 31 December 2023 and of its financial performance for the half-year then ended; and
- complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

What was reviewed?

We have reviewed the accompanying half-year financial report of the Group, which comprises:

- the consolidated statement of financial position as at 31 December 2023,
- the consolidated statement of profit or loss and other comprehensive income for the half-year then ended,
- the consolidated statement of changes in equity for the half-year then ended,
- the consolidated statement of cash flows for the half-year then ended,
- notes to the financial statements, including material accounting policy information, and
- the directors' declaration.

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.

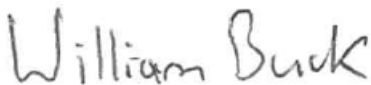
Responsibilities of the directors for the half-year financial report

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 responsibilities for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 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.



William Buck Audit (Vic) Pty Ltd

ABN 59 116 151 136



R. P. Burt

Director

Melbourne, 23 February 2024