ABN 16 165 160 841

ASX RELEASE **17 November 2022**

Appendix 4D and Financial Report Half Year ended 30 September 2022

Amplia Therapeutics Limited (ASX: ATX) ("Amplia" or the "Company") announces its Appendix 4D and Financial Report for the Half Year ended 30 September 2022.

This ASX announcement is authorised for release by the Board.

- End -

For Further Information
Dr. John Lambert
CEO and Managing Director
john@ampliatx.com
www.ampliatx.com

About Amplia Therapeutics Limited
Amplia Therapeutics Limited is an Australian pharmaceutical company advancing a pipeline of Focal Adhesion Kinase (FAK) inhibitors for cancer and fibrosis. FAK is an increasingly important target in the field of cancer immunology and Amplia has a particular development focus in pancreatic and ovarian cancer. FAK also plays a significant role in a number of chronic diseases, such as idiopathic pulmonary fibrosis (IPF).

Amplia Therapeutics Limited
Appendix 4D
Half-year report

1. Company details

Name of entity:	Amplia Therapeutics Limited
ACN:	165 160 841
Reporting period:	For the half-year ended 30 September 2022
Previous period:	For the half-year ended 30 September 2021

2. Results for announcement to the market

				$
Revenues from ordinary activities	up	134%	to	1,783,144
Loss from ordinary activities after tax attributable to the owners of Amplia Therapeutics Limited	up	120%	to	(2,911,834)
Loss for the half-year attributable to the owners of Amplia Therapeutics Limited	up	120%	to	(2,911,834)

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

Comments
The loss for the consolidated entity after providing for income tax amounted to $2,911,834 (30 September 2021: $1,322,659).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	5.7	7.2

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

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

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

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

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

Not applicable.

10. Audit qualification or review

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

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

11. Attachments

Details of attachments (if any):

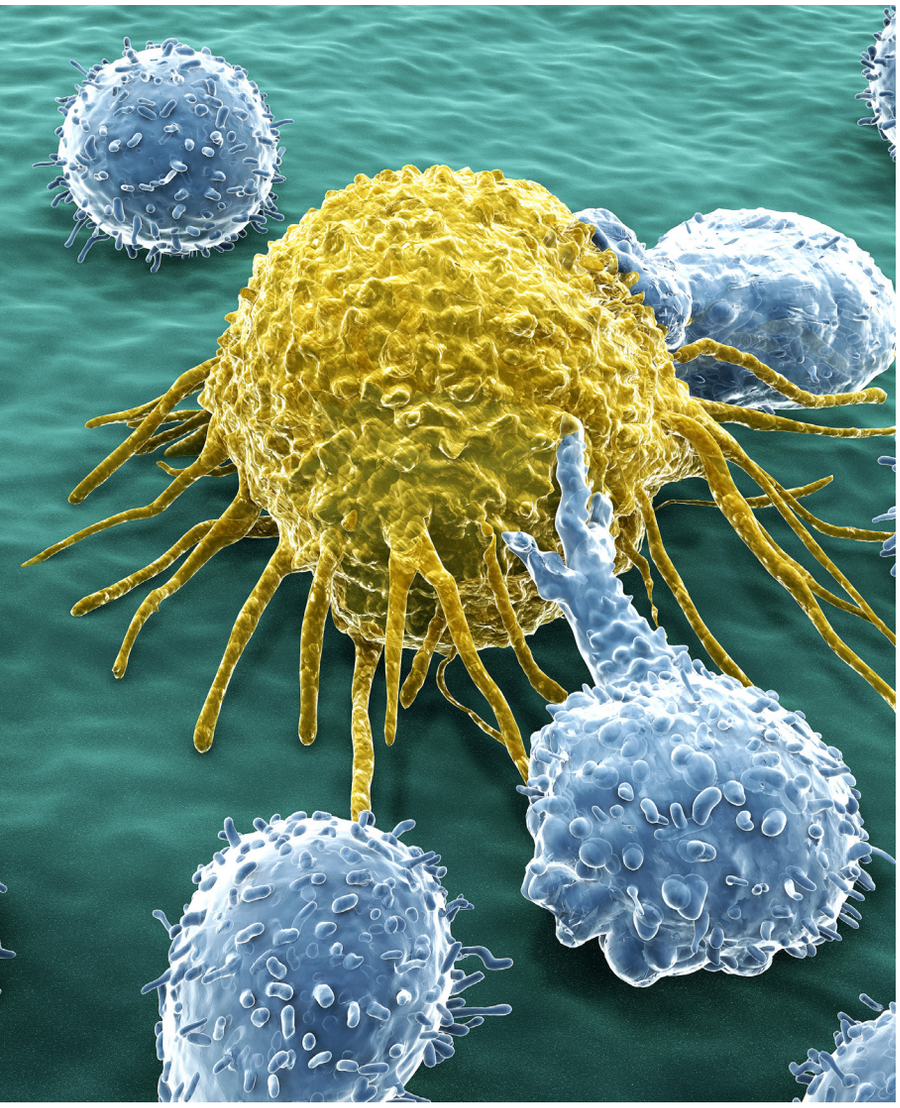
The Half Year Report of Amplia Therapeutics Limited for the half-year ended 30 September 2022 is attached.

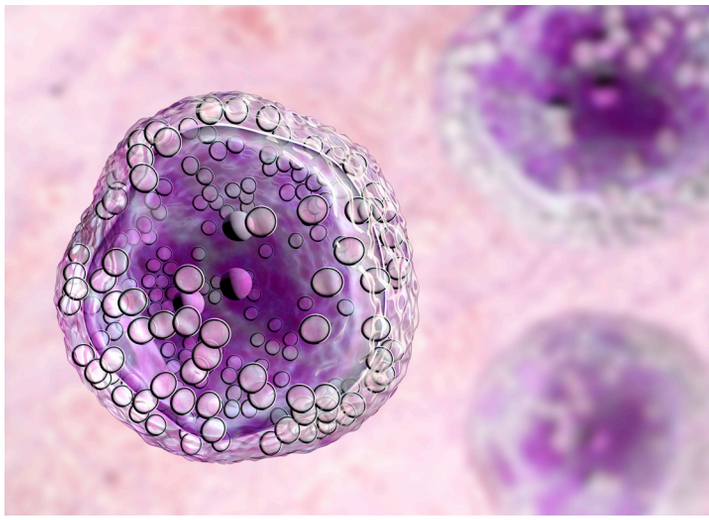
12. Signed

Signed _____ Date: 17 November 2022

Warwick Tong
Non-Executive Chairman

2023
Half Year Report





Exposing Cancer.
Enhancing Treatment.

Amplia THERAPEUTICS

Amplia Therapeutics Limited | ABN 16 165 160 841

Amplia Therapeutics Limited
Corporate directory
30 September 2022

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

Amplia Therapeutics Limited
Contents
30 September 2022

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Amplia Therapeutics Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 30 September 2022.

Directors

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

Name and Independence status	Period of office and special responsibilities
Warwick Tong Independent Non-Executive Director and Chair	Appointed as Non-Executive Director on 4 May 2018 and Chair since 25 May 2018. Member of the Audit Committee.
John Lambert CEO & Managing Director	Appointed Chief Executive Officer 24 June 2019 and Managing Director 6 February 2020. Resigning 30 November 2022.
Robert Peach Independent Non Executive Director	Appointed as Non-Executive Director on 2 September 2015 and is Chair of the Remuneration Committee.
Christopher Burns Independent Non Executive Director	Appointed as Non-Executive Director on 4 May 2018. Appointed Chief Executive Officer and Managing Director starting 5 December 2022.
Jane Bell Independent Non Executive Director	Appointed as Non-Executive Director on 12 April 2021 and is also Chair of the Audit Committee.

Principal activities

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

Financial update

The loss for the consolidated entity after providing for income tax amounted to $2,911,834 (30 September 2021: $1,322,659).

Total current assets at the beginning of the period amounted to $16,532,853 which cash and cash equivalents totalled $14,608,581. At 30 September, total current assets had decreased to $13,620,505. Of this amount, $11,679,992 was represented by cash and cash equivalents and $1,728,329 is the R&D tax incentive receivable.

Total liabilities at the beginning of the period amounted to $2,636,063. This increased to $2,798,543 at the end of the period.

Review of operations

During the reporting period, Amplia made significant progress in the development and de-risking of its Focal Adhesion Kinase (FAK) inhibitors AMP945 and AMP886. In April 2022, the Company received ethics committee approval to conduct the Company's ACCENT trial and the first site for recruitment of patients to the ACCENT trial was opened at Monash Health in Victoria, Australia. The ACCENT trial will recruit front-line (newly diagnosed) patients with advanced pancreatic cancer. Since the initial site opening, two further Australian sites have been activated and three further sites are scheduled to be activated in November 2022. The first patient was recruited into the ACCENT trial in August 2022 and recruitment of more patients is ongoing. A well-respected contract research organization (CRO) has been engaged to assist the Company as the trial expands to include South Korean sites in 2023.

In May 2022 Amplia received positive pre-IND (Type B) feedback from the US FDA on the Company's proposed development plans for its investigational focal adhesion kinase inhibitor, AMP945, in people with pancreatic cancer. The Company also sought FDA's specific feedback on the design of its ACCENT clinical trial of AMP945 in first-line patients with advanced pancreatic cancer and the FDA agreed that the available and planned pre-clinical data appear to support both the trial and a future marketing application in the proposed indication. The FDA advised that the design of the ACCENT trial, including selection of the front-line patient population and the proposed dose-escalation followed by a Simon 2-stage design, is generally acceptable.

In September and October 2022, the Company received data from its 3-month toxicology studies of AMP945 which were conducted to support extended dosing of AMP945 in patients with pulmonary fibrosis and later development of AMP945. These longer-term dosing studies did not identify any toxicities that would limit the clinical development of AMP945.

Amplia's contract manufacturing organisation has made significant improvements to the method of manufacture of AMP945 drug substance. The improvements include reduction of the number of manufacturing steps and removal of the need for a costly metal catalyst at one stage of the manufacture process. These improvements are expected to contribute to a more efficient and cost-effective manufacture process for AMP945. Manufacture of AMP945 drug substance for use in non-clinical and clinical studies was also conducted with higher than expected yields of AMP945 being obtained, reflecting improved manufacture process understanding.

A manufacture process for AMP945 higher potency drug product capsules was developed. By delivering doses with fewer capsules, patient convenience and adherence to clinical trial protocols will be enhanced. Ongoing stability studies of AMP945 drug substance and drug product also show that AMP945 remains within specification for extended periods of time, supporting a likely long product shelf-life. Three successful manufacturing campaigns for AMP945 and placebo capsules have been performed to prepare stocks of clinical trial supply materials. All batches have been released for use in Amplia's clinical studies of AMP945 as needed.

In preclinical studies, designed to explore new pipeline opportunities for Amplia, new data in the industry-standard bleomycin model of idiopathic pulmonary fibrosis showed that AMP945 had comparable activity to OFEV®, the current market leader in the treatment of idiopathic pulmonary fibrosis. In addition, AMP886, Amplia's second FAK inhibitor, was found to offer the prospect of utility in the treatment of acute myeloid leukemia (AML). With the intent of building a clinical rationale for AMP886 in AML, further studies are underway to confirm and further understand the original findings. The Company has also initiated or is exploring several new collaborations with leading scientists whose interests align with the Company's intent to maximise the clinical opportunities provided by targeting FAK.

Significant changes in the state of affairs

During the period the Company completed the following equity issues:

- On 9 June 2022 the Company issued 125,981 shares from the exercise of Options at $0.14 per share.
- On 30 June 2022 the Company issued 25,554 shares from the exercise of Options at $0.14 per share.

On 12 September 2022, the Company announced that CEO and Managing Director, Dr John Lambert has given notice of his resignation to the Board. The Company appointed Dr Christopher Burns as CEO and Managing Director starting 5 December 2022.

There were no other 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

On 9 October 2022, the Company announced the issuance of 5,626,000 employee options granted under employee securities ownership plan. The unlisted options were issued on 7 October 2022 at an exercise price of 26 cents per share, expiring three years from the date of issue.

On 7 November 2022, the Company announced the appointment of Dr Christopher Burns as Chief Executive Office and Managing Director starting 5 December 2022.

No other matter or circumstance has arisen since 30 September 2022 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

Warwick Tong
Non-Executive Chairman

17 November 2022

Grant Thornton Audit Pty Ltd
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Melbourne VIC 3001

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Auditor's Independence Declaration

To the Directors of Amplia Therapeutics Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of Amplia Therapeutics Limited for the half year ended 30 September 2022, I declare that, to the best of my knowledge and belief, there have been:

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

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

Grant Thornton Audit Pty Ltd
Chartered Accountants

T S Jackman
Partner – Audit & Assurance

Melbourne, 17 November 2022

Amplia Therapeutics Limited
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 30 September 2022

	Note	30 September 2022 $	30 September 2021 $
Revenue and other income			
R&D tax incentive	5	1,728,329	762,542
Government grants		41,052	-
Interest income		13,763	205
Total revenue and other income		1,783,144	762,747
Expenses			
Research & development expenses		(3,528,639)	(1,301,508)
Administrative & general expenses		(992,992)	(731,802)
Share based compensation		(81,230)	(31,332)
Patent & associated expenses		(46,982)	(19,094)
Depreciation and amortisation expense		(28,992)	(1,670)
Total expenses		(4,678,835)	(2,085,406)
Operating loss		(2,895,691)	(1,322,659)
Interest expense		(16,143)	-
Loss before income tax expense		(2,911,834)	(1,322,659)
Income tax expense		-	-
Loss after income tax expense for the half-year attributable to the owners of Amplia Therapeutics Limited		(2,911,834)	(1,322,659)
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive income for the half-year attributable to the owners of Amplia Therapeutics Limited		(2,911,834)	(1,322,659)
		Cents	**Cents**
Basic earnings per share	14	(1.50)	(1.09)
Diluted earnings per share	14	(1.50)	(1.09)

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

Amplia Therapeutics Limited
Consolidated statement of financial position
As at 30 September 2022

	Note	30 September 2022 $	31 March 2022 $
Assets			
Current assets			
Cash and cash equivalents		11,679,992	14,608,581
R&D tax incentive receivable	6	1,728,329	1,843,003
Prepayments		75,844	33,586
Other assets		136,340	47,683
Total current assets		13,620,505	16,532,853
Non-current assets			
Property, plant and equipment		23,545	12,915
Right-of-use assets	7	201,794	-
Intangibles	8	7,937,932	7,937,932
Other assets		53,034	-
Total non-current assets		8,216,305	7,950,847
Total assets		21,836,810	24,483,700
Liabilities			
Current liabilities			
Accounts payable & accrued liabilities		423,970	486,176
Borrowings	9	2,104,168	-
Lease liabilities	10	71,532	-
Provisions		56,950	44,004
Total current liabilities		2,656,620	530,180
Non-current liabilities			
Borrowings	9	-	2,100,473
Lease liabilities	10	132,625	-
Provisions		9,298	5,410
Total non-current liabilities		141,923	2,105,883
Total liabilities		2,798,543	2,636,063
Net assets		19,038,267	21,847,637
Equity			
Issued capital	11	151,528,974	151,507,740
Reserves	12	(1,096,891)	(1,041,651)
Accumulated losses		(131,393,816)	(128,618,452)
Total equity		19,038,267	21,847,637

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

Amplia Therapeutics Limited
Consolidated statement of changes in equity
For the half-year ended 30 September 2022

	Issued capital $	Share option reserve $	Foreign currency translation reserve $	Accumulated losses $	Total equity $
Balance at 1 April 2021	136,554,307	811,504	(1,818,617)	(125,207,235)	10,339,959
Loss after income tax expense for the half-year	-	-	-	(1,322,659)	(1,322,659)
Other comprehensive income for the half-year, net of tax	-	-	-	-	-
Total comprehensive income for the half-year	-	-	-	(1,322,659)	(1,322,659)
Transactions with owners in their capacity as owners:					
Issue of shares	3,814,550	-	-	-	3,814,550
Issue of shares on exercise of options	39,042	-	-	-	39,042
Cost of issuing shares	(348,444)	72,581	-	-	(275,863)
Issue/expensed share options	-	31,332	-	-	31,332
Balance at 30 September 2021	140,059,455	915,417	(1,818,617)	(126,529,894)	12,626,361

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

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

Amplia Therapeutics Limited
Consolidated statement of cash flows
For the half-year ended 30 September 2022

	30 September 2022 $	30 September 2021 $
Cash flows from operating activities		
R&D tax incentive received	1,843,004	-
Government grants	41,052	-
Interest received	13,763	166
Payments to suppliers	(4,249,128)	(1,818,817)
Payments to employees	(584,955)	(427,683)
Net cash used in operating activities	(2,936,264)	(2,246,334)
Cash flows from investing activities		
Payments for property, plant and equipment	(13,754)	(6,775)
Payments for security deposits	(53,034)	-
Proceeds from release of security deposits	12,240	-
Net cash used in investing activities	(54,548)	(6,775)
Cash flows from financing activities		
Proceeds from issue of shares	-	3,814,550
Proceeds from issue of shares from the exercise of options	21,234	39,042
Capital raising costs	-	(277,785)
Repayment of lease liabilities	(25,858)	-
Finance costs paid	(9,450)	-
Net cash from/(used in) financing activities	(14,074)	3,575,807
Net increase/(decrease) in cash and cash equivalents	(3,004,886)	1,322,698
Cash and cash equivalents at the beginning of the financial half-year	14,608,581	1,848,408
Effects of exchange rate changes on cash and cash equivalents	76,297	(125)
Cash and cash equivalents at the end of the financial half-year	11,679,992	3,170,981

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

Note 1. General information

The financial statements cover Amplia Therapeutics Limited as a consolidated entity consisting of Amplia 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 Amplia Therapeutics Limited's functional and presentation currency.

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 17 November 2022.

Note 2. Reporting entity

Amplia Therapeutics Limited (the 'Company') is a company domiciled in Australia. The condensed consolidated interim financial statements of the Company as at and for the six months ended 30 September 2022 comprise the Company and its subsidiary entities (together referred to as the "Group" and individually as "Group entities").

Note 3. Significant accounting policies

These general purpose financial statements for the interim half-year reporting period ended 30 September 2022 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 31 March 2022 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

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.

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

Going concern

The financial statements have been prepared on a going concern basis after taking into consideration the net loss for the six months of $2,911,834 and the cash and cash equivalents balance of $11,679,992. The going concern basis contemplates continuity of normal business activities and realisation of assets and settlement of liabilities in the ordinary course of business. The going concern of the Company is dependent on it maintaining sufficient funds for its operations and commitments. Accordingly, the financial statements do not include any adjustments relating to the recoverability or classification of recorded asset amounts or classification of liabilities that might be necessary should the Company not be able to continue as a going concern.

The Company has the exclusive worldwide license to develop and commercialise the drug candidates AMP945 and AMP886. The exploitation of these licenses will require future funding. The Directors believe that they will be able to raise sufficient capital to fund the Group's future operations. The Directors continue to monitor these ongoing funding requirements and are of the opinion that the financial statements have been appropriately prepared on a going concern basis. The Directors believe the Company currently has sufficient cash to meet all commitments and working capital requirements for the 12 month period from the date of signing the financial report.

Note 4. Operating segments

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

Note 5. R&D tax incentive

	30 September 2022 $	30 September 2021 $
R&D tax incentive - year ended 31 March 2021	-	140,313
R&D tax incentive - half-year ended 30 September 2021	-	622,229
R&D tax incentive - half-year ended 30 September 2022	1,728,329	-
	1,728,329	762,542

In the current period, an accrual was made for the potential R&D tax incentive of $1,728,329. The R&D Tax Incentive income is based on criteria of eligible expenditure set out by AusIndustry.

Note 6. R&D tax incentive receivable

	30 September 2022 $	31 March 2022 $
Current assets		
R&D tax incentive receivable - year ended 31 March 2022	-	1,843,003
R&D tax incentive receivable - half-year ended 30 September 2022	1,728,329	-
	1,728,329	1,843,003

Note 7. Right-of-use assets

	30 September 2022 $	31 March 2022 $
Non-current assets		
Land and buildings - right-of-use	227,018	-
Less: Accumulated depreciation	(25,224)	-
	201,794	-

Note 7. Right-of-use assets (continued)

Reconciliations
Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

	30 September 2022 $	31 March 2022 $
Additions / lease inception	227,018	-
Depreciation	(25,224)	-
Carrying value at end of year	201,794	-

In the current period, the Company entered a lease agreement for corporate office facilities commencing 1 June 2022, that runs for an initial 3-year period and with an annual rent of $77,575. A security deposit amounting to $53,034 was paid as security for the facilities. This lease is disclosed in the accounts as a Lease Liability.

Note 8. Intangibles

	30 September 2022 $	31 March 2022 $
Non-current assets		
Other intangible assets - at cost	7,937,932	7,937,932

On 26 April 2018 the Company's shareholders approved the acquisition of Amplia Therapeutics Pty Ltd via the issue of 18,460,308 shares. The closing share price on that date was 43 cents. The deemed share consideration paid on acquisition was therefore $7,937,932. The only asset of Amplia Therapeutics at acquisition was an exclusive worldwide license to develop and commercialise the drug candidates AMP945 & AMP866.

The Company assesses at each reporting date whether there is objective evidence that an asset or group of assets is impaired. Where the estimated recoverable amount of the asset is less than its carrying amount, the asset is written down and the impairment loss is recognised in profit or loss within the statement of Profit or Loss and Other Comprehensive Income. The Company determined that no impairment was necessary for the current period.

No amortisation has been applied to the intangible assets as the assets are still in the development phase and therefore are not ready for use.

Note 9. Borrowings

	30 September 2022 $	31 March 2022 $
Current liabilities		
Loan - R&D Advance	2,100,000	-
Accrued interest	4,168	-
	2,104,168	-
Non-current liabilities		
Loan - R&D Advance	-	2,100,000
Accrued interest	-	473
	-	2,100,473

Note 9. Borrowings (continued)

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

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

Interest on Facility advances is variable at the "TCV 11am" loan interest rate (currently 1.515%). Repayment of the Facility is timed to coincide with receipt of Amplia's FY2023 RDTI refund, expected by 30 September 2023, and is recognised as current borrowing during the period. The Facility is secured by the FY2022 and FY2023 R&D Tax Incentive (RDTI) refunds.

Note 10. Lease liabilities

	30 September 2022 $	31 March 2021 $
Additions	227,018	-
Accretion of interest	2,997	-
Payments	(25,858)	-
	204,157	-

	30 September 2022 $	31 March 2022 $
Current liabilities		
Lease liability	71,532	-
Non-current liabilities		
Lease liability	132,625	-

The following are the amount recognised in profit or loss:

	30 September 2022 $	31 March 2021 $
Depreciation - right of use asset	25,224	-
Interest expense on lease liabilities	2,996	-
	28,220	-

The Company has provided a bank guarantee equivalent to six months rent, as security for the lease.

Note 11. Issued capital

	30 September 2022 Shares	31 March 2022 Shares	30 September 2022 $	31 March 2022 $
Ordinary shares - fully paid	194,005,536	193,854,001	151,528,974	151,507,740

Note 11. Issued capital (continued)

For the period ended 30 September 2022, 194,005,536 ordinary shares (March 2022: 193,854,001) were issued and fully paid. All ordinary shares rank equally as to voting, dividends and liquidation. There are no reserved shares of the Group. The shares have no par value.

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

	30 September 2022 Shares	31 March 2022 Shares	30 September 2022 $	31 March 2022 $
Balance brought forward as at 1 April	193,854,001	107,972,609	151,507,740	136,554,307
Issue of shares	-	85,402,835	-	16,201,761
Issue of shares from the exercise of options	151,535	478,557	21,234	69,122
Transaction costs relating to issue of shares	-	-	-	(1,317,450)
Balance carried forward	194,005,536	193,854,001	151,528,974	151,507,740

Shares Issued
During the period a total of 151,535 (March 2022: 85,881,392) Ordinary shares were issued.

Options
The Company has on issue 34,421,587 shares options as at 30 September 2022 (March 2022: 38,010,109). During the period 2,355,000 options were issued and 151,535 (March 2022: 478,557) options were exercised. During the period 5,791,987 (March 2022: 1,370,000) options that were not exercised expired.

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

Note 12. Reserves

	30 September 2022 $	31 March 2022 $
Foreign currency reserve	(1,818,617)	(1,818,617)
Share option reserve	721,726	776,966
	(1,096,891)	(1,041,651)

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

The total share-based payment expense amortised for the period ended 30 September 2022 was $81,230 (Sep 2021:$31,332). $136,470 was recognised in retained earnings as a reversal of share-based payment expenses relating to options that lapsed during the financial year that were previously recognised in the Profit and Loss statement.

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

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

Note 12. Reserves (continued)

During the period 2,355,000 options were granted to Non-executive Directors. The unlisted options were issued on 6 September 2022 at an exercise price of 26 cents per share, expiring three years from the date of issue. The vesting date of the options is the issue date. The fair value of the options at grant date are determined using a Black Scholes pricing method that takes into account the exercise price, the term of the option, the share price at grant date and expected volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option. The following table lists the inputs to the model used for valuation of the unlisted options:

Volatility (%)	79.15%
Risk free interest rate (%)	1.85%
Expected life of option (years)	3.0
Exercise price per terms and conditions	$0.26
Underlying security price at grant date	$0.10
Expiry date	6 September 2025
Value per option	$0.029

Note 13. Dividends

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

Note 14. Earnings per share

	30 September 2022 $	30 September 2021 $
Loss after income tax attributable to the owners of Amplia Therapeutics Limited	(2,911,834)	(1,322,659)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	193,944,640	120,839,229
Weighted average number of ordinary shares used in calculating diluted earnings per share	193,944,640	120,839,229
	Cents	**Cents**
Basic earnings per share	(1.50)	(1.09)
Diluted earnings per share	(1.50)	(1.09)

Note 15. Commitments and contingencies

Licenses (AMP945 & AMP886)

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

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

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

Note 15. Commitments and contingencies (continued)

Intellectual Property Royalties on the Use of MIS416 – Vendors

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

Collaborations

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

Note 16. Events after the reporting period

On 9 October 2022, the Company announced the issuance of 5,626,000 employee options granted under employee securities ownership plan. The unlisted options were issued on 7 October 2022 at an exercise price of 26 cents per share, expiring three years from the date of issue.

On 7 November 2022, the Company announced the appointment of Dr Christopher Burns as Chief Executive Officer and Managing Director starting 5 December 2022.

No other matter or circumstance has arisen since 30 September 2022 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.

Amplia Therapeutics Limited
Directors' declaration
30 September 2022

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 30 September 2022 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

Warwick Tong
Non-Executive Chairman

17 November 2022

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Independent Auditor's Report

To the Members of Amplia Therapeutics Limited

Report on the half year financial report

Conclusion

We have reviewed the accompanying half year financial report of Amplia Therapeutics Limited (the Company) and its consolidated entities (the Group), which comprises the consolidated statement of financial position as at 30 September 2022, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half year ended on that date, a description of accounting policies, other selected explanatory notes, and the directors' declaration.

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

a giving a true and fair view of Amplia Therapeutics Limited financial position as at 30 September 2022 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.

Directors' responsibility for the half-year financial report

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

Auditor's responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 September 2022 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

Grant Thornton Audit Pty Ltd
Chartered Accountants

T S Jackman
Partner – Audit & Assurance

Melbourne, 17 November 2022


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