

## 1. Company details

Name of entity:	Medibio Limited
ABN:	58 008 130 336
Reporting period:	For the year ended 30 June 2022
Previous period:	For the year ended 30 June 2021

## 2. Results for announcement to the market

			\$
Revenues from ordinary activities	down	20.4% to	1,007,720
Loss from ordinary activities after tax attributable to the Owners of Medibio Limited	up	755.4% to	(12,715,807)
Loss for the year attributable to the Owners of Medibio Limited	up	755.4% to	(12,715,807)

### *Financial performance*

The loss for the consolidated entity after providing for income tax amounted to \$12.72 million (30 June 2021: \$1.49 million).

The loss after income tax of \$10.47 million includes income from sales of \$0.04 million (2021: \$0.10 million) and other income from Australian Federal Government assistance, including research and development grants, of \$0.96 million (\$1.11 million).

Following a strategic review undertaken by the Consolidated Entity over the course of the preceding three months and the related assessment of the carrying value of the Consolidated Entity's intangible assets, impairment expenses of \$10.04 million have been incurred, comprising \$7.79 million in expenses related to the impairment of the Invatec files (2021: nil) and \$2.24 million in respect of capitalised development costs.

Furthermore, the loss after tax includes research, research and development expenses of \$0.80 million (2021: \$0.43 million), employee expenses of \$0.71 million (\$0.63 million) and consulting and advisory services of \$0.77 million (2021: \$0.62 million).

### *Financial position*

The Consolidated Entity has cash balances at 30 June 2022 of \$1.03 million (2021: 2.31 million). Net cash outflows from operations were \$1.66 million (2021: \$1.70 million), investments in intangible assets of \$3.11 million (2021: \$1.83 million) and proceeds from share capital issued, net of cost of capital raised, of \$3.38 million (\$4.97 million).

The Consolidated Entity's net assets decreased by \$9.31 million during the year ended 30 June 2022 to \$7.11 million (2021: \$16.42 million). The decrease primarily arose from the impairment of intangible assets of \$10.04 million.

## 3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>(0.01)</u>	<u>0.10</u>

## 4. Control gained over entities

Not applicable.

## 5. Loss of control over entities

Not applicable.

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## **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.

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## **7. Dividend reinvestment plans**

Not applicable.

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## **8. Details of associates and joint venture entities**

Not applicable.

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## **9. Foreign entities**

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

Not applicable.

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## **10. Audit qualification or review**

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

The audit of the financial statements is ongoing as of 31 August 2022.

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## **11. Attachments**

Not applicable

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Statement of profit or loss and other comprehensive income	2
Statement of financial position	3
Statement of changes in equity	4
Statement of cash flows	5
Notes to the financial statements	6

**Medibio Limited**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 30 June 2022**



	<b>Note</b>	<b>Consolidated</b>	<b>30 June 2021</b>
		<b>30 June 2022</b>	<b>30 June 2021</b>
		<b>\$</b>	<b>\$</b>
<b>Revenue</b>			
Sales		40,038	101,656
Other income		967,682	1,164,167
<b>Expenses</b>			
Cost of sales		(1,070)	(170,700)
Employee costs		(705,654)	(634,856)
Research and development expenses		(802,896)	(430,770)
Finance costs		(8,691)	(16,282)
Depreciation and amortisation expense		(448,855)	(198,518)
Other expenses	3	(1,719,745)	(1,301,299)
Impairment expense		(10,036,616)	-
<b>Loss before income tax expense</b>		<b>(12,715,807)</b>	<b>(1,486,602)</b>
Income tax expense		-	-
<b>Loss after income tax expense for the year attributable to the Owners of Medibio Limited</b>		<b>(12,715,807)</b>	<b>(1,486,602)</b>
<b>Other comprehensive income</b>			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		59,003	109,742
Other comprehensive income for the year, net of tax		59,003	109,742
<b>Total comprehensive income for the year attributable to the Owners of Medibio Limited</b>		<b>(12,656,804)</b>	<b>(1,376,860)</b>
		<b>Cents</b>	<b>Cents</b>
Basic earnings per share		(0.62)	(0.10)
Diluted earnings per share		(0.62)	(0.10)

*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 2022**



	<b>Note</b>	<b>Consolidated</b>	<b>Consolidated</b>
		<b>30 June 2022</b>	<b>30 June 2021</b>
		<b>\$</b>	<b>\$</b>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents		1,032,566	2,311,552
Trade and other receivables		-	32,156
Other current assets		167,237	320,735
<b>Total current assets</b>		<u>1,199,803</u>	<u>2,664,443</u>
<b>Non-current assets</b>			
Other assets		14,632	6,757
Right-of-use assets		65,406	23,076
Intangibles	4	7,207,859	14,685,301
<b>Total non-current assets</b>		<u>7,287,897</u>	<u>14,715,134</u>
<b>Total assets</b>		<u>8,487,700</u>	<u>17,379,577</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables		1,001,272	760,794
Lease liabilities		66,419	24,811
Employee benefits		238,961	133,075
Other liabilities		75,179	45,000
<b>Total current liabilities</b>		<u>1,381,831</u>	<u>963,680</u>
<b>Total liabilities</b>		<u>1,381,831</u>	<u>963,680</u>
<b>Net assets</b>		<u>7,105,869</u>	<u>16,415,897</u>
<b>Equity</b>			
Issued capital	5	99,446,432	96,066,735
Reserves		6,244,776	6,218,694
Accumulated losses		(98,585,339)	(85,869,532)
<b>Total equity</b>		<u>7,105,869</u>	<u>16,415,897</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 2022**



	<b>Issued capital \$</b>	<b>Foreign currency translation reserves \$</b>	<b>Share based payments reserves \$</b>	<b>Accumulated losses \$</b>	<b>Total equity \$</b>
<b>Consolidated</b>					
Balance at 1 July 2020	91,669,201	(123,019)	5,446,136	(84,382,930)	12,609,388
Loss after income tax expense for the year	-	-	-	(1,486,602)	(1,486,602)
Other comprehensive income for the year, net of tax	-	109,742	-	-	109,742
Total comprehensive income for the year	-	109,742	-	(1,486,602)	(1,376,860)
<i>Transactions with Owners in their capacity as Owners:</i>					
Contributions of equity, net of transaction costs	5,549,696	-	-	-	5,549,696
Share-based payments	-	-	785,835	-	785,835
Share issue costs	(1,152,162)	-	-	-	(1,152,162)
Balance at 30 June 2021	<u>96,066,735</u>	<u>(13,277)</u>	<u>6,231,971</u>	<u>(85,869,532)</u>	<u>16,415,897</u>
	<b>Issued capital \$</b>	<b>Foreign currency translation reserves \$</b>	<b>Share based payments reserves \$</b>	<b>Accumulated losses \$</b>	<b>Total equity \$</b>
<b>Consolidated</b>					
Balance at 1 July 2021	96,066,735	(13,277)	6,231,971	(85,869,532)	16,415,897
Loss after income tax expense 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>					
Contributions of equity, net of transaction costs (note 5)	3,575,420	-	-	-	3,575,420
Share-based payments	-	-	(32,921)	-	(32,921)
Share issue costs	(195,723)	-	-	-	(195,723)
Balance at 30 June 2022	<u>99,446,432</u>	<u>45,726</u>	<u>6,199,050</u>	<u>(98,585,339)</u>	<u>7,105,869</u>

*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 2022**



	<b>Consolidated</b>	
<b>Note</b>	<b>30 June 2022</b>	<b>30 June 2021</b>
	<b>\$</b>	<b>\$</b>
<b>Cash flows from operating activities</b>		
Receipts from operations	40,038	149,022
Government grants	100,727	312,652
R&D grants received	864,768	803,168
Payments to suppliers and employees	<u>(2,666,401)</u>	<u>(2,965,728)</u>
Net cash used in operating activities	<u>(1,660,868)</u>	<u>(1,700,886)</u>
<b>Cash flows from investing activities</b>		
Interest received	3	1,330
Payments for intangibles	<u>(3,109,550)</u>	<u>(1,833,285)</u>
Net cash used in investing activities	<u>(3,109,547)</u>	<u>(1,831,955)</u>
<b>Cash flows from financing activities</b>		
Proceeds from issue of shares (net of transaction costs)	5 3,379,923	4,974,242
Payment of lease liabilities	<u>(44,953)</u>	<u>(52,094)</u>
Net cash from financing activities	<u>3,334,970</u>	<u>4,922,148</u>
Net increase/(decrease) in cash and cash equivalents	(1,435,445)	1,389,307
Cash and cash equivalents at the beginning of the financial year	2,311,552	812,503
Effects of exchange rate changes on cash and cash equivalents	<u>156,459</u>	<u>109,742</u>
Cash and cash equivalents at the end of the financial year	<u><u>1,032,566</u></u>	<u><u>2,311,552</u></u>

*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 comply 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 2021 and any ASX announcements made by the Company during the period.

### **Note 3. Other expenses**

	<b>Consolidated</b>	
	<b>30 June 2022</b>	<b>30 June 2021</b>
	<b>\$</b>	<b>\$</b>
Consulting and advisory expenses	770,479	620,573
Listing fees and share registry charges	153,372	58,412
Legal fees	72,026	62,542
Sales and marketing	20,155	7,092
Other administration expenses	703,713	552,680
	<u>1,719,745</u>	<u>1,301,299</u>



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

	<b>Consolidated</b>	
	<b>30 June 2022</b>	<b>30 June 2021</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	<u>(754,099)</u>	<u>(754,099)</u>
	-	-
Capitalized Development Expenses	4,247,051	4,381,065
Less: Impairment	<u>(2,241,972)</u>	<u>-</u>
	<u>2,005,079</u>	<u>4,381,065</u>
Luca Consumer app Development - at cost	1,456,214	-
Less: Accumulated amortisation	<u>(145,033)</u>	<u>-</u>
	<u>1,311,181</u>	<u>-</u>
ilumen Application Development - at cost	750,772	750,772
Less: Accumulated amortisation	<u>(300,308)</u>	<u>(150,154)</u>
	<u>450,464</u>	<u>600,618</u>
MEB-001 Application Development - at cost	<u>3,441,135</u>	<u>1,908,974</u>
Data files - at cost	7,794,644	7,794,644
Less: Impairment	<u>(7,794,644)</u>	<u>-</u>
	<u>-</u>	<u>7,794,644</u>
	<u>7,207,859</u>	<u>14,685,301</u>

Following a strategic review undertaken by the Consolidated Entity over the course of the preceding three months and the related assessment of the carrying value of the Consolidated Entity's intangible assets, impairment expenses of \$10.04 million have been incurred, comprising \$7.79 million in expenses related to the impairment of the Invatec files (2021: nil) and \$2.24 million in respect of capitalised development costs.

**Note 5. Equity - issued capital (continued)**

**Note 5. Equity - issued capital**

	Consolidated			
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	Shares	Shares	\$	\$
Ordinary shares - fully paid	<u>2,756,490,117</u>	<u>1,795,061,498</u>	<u>99,446,432</u>	<u>96,066,735</u>

*Movements in ordinary share capital*

Details	Date	Shares	Issue price	\$
Balance	1 July 2020	1,094,796,705		91,669,201
Underwritten Non-Renounceable Entitlement Offer	13 July 2020	252,865,843	\$0.006	1,517,195
Exercise of options	26 August 2020	21	\$0.030	1
Shares issued via placement	15 February 2021	222,222,222	\$0.009	2,000,000
Shares issued via placement	8 April 2021	111,111,111	\$0.009	1,000,000
Shares issued via SPP	8 April 2021	111,111,051	\$0.009	1,000,000
Shares issued for settlement of payables	18 May 2021	2,954,545	\$0.011	32,500
Share issue costs (options)	15 February 2021	-	\$0.000	(609,209)
Share issue costs	30 June 2021	-	\$0.000	(542,953)
Balance	30 June 2021	1,795,061,498		96,066,735
Issue of Shares in lieu of Director Fee for a Non-Executive director for the period 1 July 2020 to 30 September 2021	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	729,674
Issue of shares	28 June 2022	359,499,994	\$0.002	539,250
Share issue costs		-	\$0.000	(195,723)
Balance	30 June 2022	<u>2,756,490,117</u>		<u>99,446,432</u>