APPENDIX 4D

HALF YEAR REPORT
GIVEN TO THE ASX UNDER LISTING RULE 4.2A

AMPLIA THERAPEUTICS LIMITED

ACN 165 160 841

HALF YEAR ENDED 30 SEPTEMBER 2019

RESULTS FOR ANNOUNCEMENT TO THE MARKET
(figures are in A$'s)

	Half Year Ended 30 September 2019 $	Half Year Ended 30 September 2018 $	Change $	Change %
OTHER INCOME	2,709	60,147	(57,438)	-95%
PROFIT/(LOSS) BEFORE INCOME TAX	(885,265)	(717,802)	(167,463)	23%
PROFIT/(LOSS) AFTER INCOME TAX	(885,265)	(717,802)	(167,463)	23%
WEIGHTED EARNINGS PER SHARE - CENTS	(1.9)	(1.9)	0.0	0%

	30 September 2019 Cents	31 March 2019 Cents
NET TANGIBLE ASSET BACKING PER SHARE	2.0	1.8

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

2019 Final Dividend	nil
2020 Interim Dividend	nil
	nil
Record Date for determining entitlement to Dividend	n/a
Payment date of Dividend	n/a

Directors' Report

for the half year ended 30 September 2019

Your directors present their report on Amplia Therapeutics Limited (the "Company") and its wholly owned subsidiaries (the "Group") for the half year ended 30 September 2019.

DIRECTORS

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

Warwick Tong

Simon Wilkinson

Robert Peach

Christian Behrenbruch

Christopher Burns

Andrew Cooke

REVIEW OF FINANCIAL RESULTS AND OPERATIONS

The loss for the period before foreign currency translations was $885,265.

Total current assets at the beginning of the period amounted to $1,251,804 of which cash and cash equivalents totalled $1,240,909. At 30 September, total current assets had increased to $1,258,329. Of this amount, $1,207,450 was represented by cash and cash equivalents

Total liabilities at the beginning of the period amounted to $526,859. This reduced to $218,190 at the end of the period. The Group has no interest bearing or other term liabilities.

During the period the Company completed the following equity issues:

1. In June the Company placed 3,600,000 shares at 10c per share;
2. In June the Directors & Management also agreed to purchase 1,700,000 shares at 10c per share subject to shareholder approval which was received in August; and
3. In July the Company announced rights issue. As a result of this rights issue the Company issued 6,847,282 shares at 10c per share.

On completion of these events, the Company had 53,170,585 shares on issue. In conjunction with each of the above equity issues the Company also granted 1 option with an exercise price of 15c for every 2 shares allotted. This resulted in the issue of 6,073,688 options.

Through the acquisition of Amplia in April 2018, the Company acquired that company's Focal Adhesion Kinase (FAK) inhibiting drug candidates AMP945 and AMP886. FAK is emerging as a promising target in cancer combination therapy and is also a potential standalone treatment target in fibrotic disease. Amplia holds an exclusive world-wide licence to develop and commercialise AMP945 and AMP886. The Company's principal activity has been the positioning of lead candidate AMP945 for the commencement of human clinical trials in 2020.

The studies which are required to support initiation of clinical development of AMP945 are underway and are being conducted by a highly respected contract research organisation. In addition to the preclinical safety studies, Amplia has manufactured sufficient quantities of AMP945 under current Good Manufacturing Processes (cGMP) to supply the Company's initially planned clinical studies.

On satisfactory completion of these safety studies, the Company plans to initiate clinical trials to gather information on the safety, tolerability and pharmacokinetics of AMP945 as well as conducting a preliminary assessment of AMP945's potential for efficacy in patients. Positive results from this study will inform the design of subsequent Phase II trials which would evaluate the efficacy of AMP945 in combination with approved cancer therapies in fibrotic cancers such as pancreatic and ovarian cancers. The same results could also be used to inform the design of Phase II studies in a fibrotic disease such as idiopathic pulmonary fibrosis.

In parallel with the AMP945 clinical programme, the Company expects to commence the required preclinical development of AMP886 in readiness for human trials. In contrast to AMP945, which is highly selective for FAK alone, AMP886 is a multi-action molecule that hits two other important cancer pathways. This potentially makes AMP886 a strong candidate for combining with approved cancer chemotherapies for the treatment of cancers and/or patients that do not respond to the latest immuno-oncology treatments.

The financial statements for the six months ended 30 September 2019 have been prepared on a "going concern" basis. The going concern basis contemplates continuity of normal business activities and realisation of assets and settlements of liabilities in the normal course of business. The going concern of the Company is dependent on it maintaining sufficient funds for its operations and commitments. If sufficient funding is not obtained then the Company may not be able to realise the assets and liabilities at the values currently included in these financial statements.

The Company has entered into a Master Services Agreement ("MSA") with a global contract research organisation ("CRO") for the conduct of the required Phase I enabling preclinical toxicology and related studies for AMP945. The total estimated cost for completion of this project is $950,000. The Company may cancel this project at any time in which case the Company is liable to pay the CRO for the services or costs incurred together with an administration fee.

The Company anticipates that, subject to appropriate market conditions and investor appetite, it is likely that it will be able to raise additional capital in the short to medium term. In addition, the Company has the capacity to reduce/manage its operating costs if required. In these circumstances the Board considers that the Company is in a position to meet its liabilities as and when they fall due.

No other circumstances have arisen since the end of the financial period which would significantly affect the operations of the economic entity, the results of those operations or the state of affairs of the economic entity in subsequent periods.

A copy of the Auditor's Independence Declaration as required under s307C of the Corporations Act 2001 follows and forms part of this Directors Report.

Signed in accordance with a resolution of the Directors.

Warwick Tong
Non-Executive Chairman
29 November 2019

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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 2019, I declare that, to the best of my knowledge and belief, there have been:

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

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

Grant Thornton Audit Pty Ltd
Chartered Accountants

T S Jackman

Partner – Audit & Assurance

Melbourne, 29 November 2019

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Half Year Ended 30 September 2019 $	Half Year Ended 30 September 2018 $
OTHER INCOME		
Rent received	-	-
Interest income	2,709	9,251
R&D tax incentive	-	50,896
TOTAL OTHER INCOME	2,709	60,147
EXPENDITURE		
Research & development expenses	(313,388)	(136,472)
Patents & associated expenses	(6,454)	(76,906)
Administrative & general expenses	(452,680)	(466,682)
Depreciation & amortisation	(401)	(795)
Share based compensation (employee & non-employee)	(115,051)	(97,094)
TOTAL EXPENDITURE	(887,974)	(777,949)
LOSS BEFORE INCOME TAX EXPENSE	(885,265)	(717,802)
Income tax (expense)	-	-
LOSS AFTER INCOME TAX	(885,265)	(717,802)
OTHER COMPREHENSIVE INCOME		
Items that may be subsequently reclassified to profit or loss		
Foreign currency translation	-	-
Income tax thereon	-	-
OTHER COMPREHENSIVE INCOME NET OF INCOME TAX	-	-
TOTAL COMPREHENSIVE LOSS FOR THE HALF YEAR	(885,265)	(717,802)
EARNINGS PER SHARE		
Basic and diluted earnings per share - cents (weighted)	(1.9)	(1.9)

This consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes to the financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30 September 2019 $	31 March 2019 $
Current Assets		
Cash & cash equivalents	1,207,450	1,240,909
Prepayments	35,992	-
Other current assets	14,887	10,895
Total current assets	1,258,329	1,251,804
Non Current Assets		
Property, plant & equipment	1,197	1,598
Intangible assets	7,937,932	7,937,932
Total non current assets	7,939,129	7,939,530
Total Assets	**9,197,458**	**9,191,334**
Current Liabilities		
Accounts payable & accrued liabilities	218,190	526,859
Total current liabilities	218,190	526,859
Non Current Liabilities	-	-
Total Liabilities	**218,190**	**526,859**
Net Assets	**8,979,268**	**8,664,475**
Equity		
Paid in capital	132,030,213	130,945,206
Foreign currency translation reserve	(1,818,617)	(1,818,617)
Share option reserve	374,003	454,812
Accumulated losses	(121,606,331)	(120,916,926)
Total Equity	**8,979,268**	**8,664,475**

This consolidated statement of financial position should be read in conjunction with the accompanying notes to the financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

CONSOLIDATED ENTITY	Issued Capital $	Accumulated Losses $	Share Option Reserve $	Foreign Currency Translation $	Total Equity $
At 1 April 2018	123,019,417	(120,304,856)	1,468,304	(1,818,617)	2,364,248
(Loss) after income tax for the half year	-	(717,802)	-	-	(717,802)
Other comprehensive income net of tax	-	-	-	-	-
Total comprehensive (loss) after tax	-	(717,802)	-	-	(717,802)
Transactions with owners in their capacity as owners					
Issue of shares - acquisition of Amplia Therapeutics	7,937,932	-	-	-	7,937,932
Cost of issuing shares	(12,143)	-	-	-	(12,143)
Expired unexercised/lapsed share options	-	1,192,408	(1,192,408)	-	-
Issue/expensed share options	-	-	97,094	-	97,094
At 30 September 2018	130,945,206	(119,830,250)	372,990	(1,818,617)	9,669,329
At 1 April 2019	130,945,206	(120,916,926)	454,812	(1,818,617)	8,664,475
(Loss) after income tax for the half year	-	(885,265)	-	-	(885,265)
Other comprehensive income net of tax	-	-	-	-	-
Total comprehensive (loss) after tax	-	(885,265)	-	-	(885,265)
Transactions with owners in their capacity as owners					
Issue of shares	1,218,931	-	-	-	1,218,931
Cost of issuing shares	(133,924)	-	-	-	(133,924)
Expired unexercised/lapsed share options	-	195,860	(195,860)	-	-
Issue/expensed share options	-	-	115,051	-	115,051
At 30 September 2019	132,030,213	(121,606,331)	374,003	(1,818,617)	8,979,268

This consolidated statement of changes in equity should be read in conjunction with the accompanying notes to the financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

	Half Year Ended 30 September 2019 $	Half Year Ended 30 September 2018 $
Cash flows related to operating activities		
Interest received	2,709	8,830
Refund of MIS416 trial deposits	-	226,260
R&D tax incentive received	-	-
Payments to suppliers	(805,459)	(401,700)
Payments to employees	(311,586)	(361,140)
Net operating cash flows	**(1,114,336)**	**(527,750)**
Cash flows related to investing activities		
Payment for purchases of property, plant and equipment	-	(3,188)
Net investing cash flows	**-**	**(3,188)**
Proceeds from issue of shares	1,218,931	-
Capital raising costs	(133,924)	(12,143)
Net financing cash flows	**1,085,007**	**(12,143)**
Net increase/(decrease) in cash held	(29,329)	(543,081)
Cash at beginning of period	1,240,909	2,229,190
Foreign exchange effect on cash & cash equivalents balances	(4,130)	7,748
Cash at end of period	1,207,450	1,693,857
Reconciliation of cash		
Cash & cash equivalents in Statement of Financial Position	1,207,450	1,693,857

This consolidated statement of cash flows should be read in conjunction with the accompanying notes to the financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF ACCOUNTING POLICIES - BASIS OF PREPARATION OF HALF YEAR FINANCIAL REPORT

The half year financial report is a general purpose financial report prepared in accordance with the Corporations Act 2001 and AASB 134 Interim Financial Reporting. The half year financial report does not include notes of the type normally included in an Annual Report and should be read in conjunction with the most recent annual financial report.

The accounting policies applied in preparing the financial statements for the half year ended 30 September 2019 are consistent with those applied in preparing the comparative information presented in these financial statements and are the same as those applied by the Consolidated Entity in its consolidated financial report as at and for the year ended 31 March 2019.

EXPENSES	**Half Year Ended 30 September 2019 $**	**Half Year Ended 30 September 2018 $**
Loss before income tax has been determined after charging/crediting:		
Write back of provision for restoration and make good costs	-	-
Depreciation - office equipment	401	795
Employee benefits	288,682	269,513
Foreign exchange loss/(gain)	(962)	(7,744)
Share based compensation - employees & directors	115,501	97,094

DETAILS OF INVESTMENTS IN CONTROLLED ENTITIES	**30 September 2019** Ownership Interest	**31 March 2018** Ownership Interest
ACN 612 556 948 Pty Ltd (formerly Amplia Therapeutics Pty Ltd)	100%	0%
- issued capital $10 is unpaid at 30 September 2019		
Amplia Therapeutics (UK) Limited (incorporated in United Kingdom)	100%	0%
- issued capital GBP100 is fully paid at 30 September 2019		

Innate Immunotherapeutics (NZ) Limited (incorprated in New Zealand) was wound up during the period.

EARNINGS PER SHARE (EPS)	**30 September 2019**	**30 September 2018**
Earnings used in the calculation of basic EPS	(885,265)	(717,802)
Earnings used in the calculation of diluted EPS	(885,265)	(717,802)
Weighted average number of shares outstanding during the half year	**Number**	**Number**
Basic EPS (post consolidation basis)	45,454,535	38,487,546
Diluted EPS (post consolidation basis)	45,454,535	38,487,546

On 26 April 2018 the Company consolidated it's shares on a 10 into 1 basis as approved by shareholders.
Options were not included in the weighted average number of ordinary shares outstanding for the purpose of calculating the diluted EPS as they do not meet the requirements for inclusion under AASB 133. Options are non-dilutive as the Group result was a loss. Prior period comparatives have been updated in this consolidated financial statements.

	Half Year Ended 30 September 2019 Cents	**Half Year Ended 30 September 2018 Cents**
Basic EPS - cents (6 months)	(1.9)	(1.9)
Diluted EPS - cents (6 months)	(1.9)	(1.9)

DIVIDENDS	**30 September 2019 Cents**	**31 March 2019 Cents**
Interim Dividend	nil	nil
Final Dividend	nil	nil
	nil	nil

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

	30 September 2019 $	30 September 2018 $
CONSOLIDATED RETAINED PROFITS/(LOSSES)		
Retained profits/(accumulated losses) at 1 April	(120,916,926)	(120,304,856)
Net profit/(loss) attributable to members	(885,265)	(717,802)
Transfer from share option reserve associated with expired unexercised/lapsed options	195,860	1,192,408
Retained profits/(accumulated losses) at 30 September	(121,606,331)	(119,830,250)

ORDINARY SHARES ON ISSUE	30 September 2019 NUMBER	31 March 2019 NUMBER
Number of securities on issue at 1 April 2019	41,023,303	225,625,991
After consolidation 10 into 1 on 30 April 2018	-	22,562,995
Issued during the period for the acquisition of Amplia Therapeutics (post consolidation)	-	18,460,308
Placement of shares @ 10c per share 14 June 2019	3,600,000	-
Rights Issue @ 10c per share 31 July 2019	6,847,282	-
Placement of shares to Directors & Management @ 10c per share 31 August 2019	1,700,000	-
Number of securities on issue at 30 September 2019	53,170,585	41,023,303

OPTIONS

There were 9,168,688 (31 March 2019: 3,270,000) options outstanding at reporting date. During the period 6,073,688 options were issued under the two placements and the rights issue (refer above). During the period 175,000 options expired unexercised.

INTANGIBLE ASSETS

On 26 April 2018 the Company's shareholders approved the acquisition of Amplia Therapeutics Pty Ltd ("ATP") 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 ATP at acquisition was an exclusive worldwide license to develop and commercialise the drug candidates AMP945 & AMP886. The Company commissioned an independent valuation of the two drug assets to test the deemed acquisition value for impairment prior to the signing of this report. This independent valuation of the licenses exceeded the deemed total acquisition value of $7,937,932. The Company believes it appropriate to carry forward the value of the licenses at the deemed acquisition value i.e. $7,937,932.

COMMITMENTS AND CONTINGENT LIABILITIES AND ASSETS

Under the above noted in-licence agreement, dated 15 March 2018, the Company must use commercially reasonable efforts to develop AMP945 by filing an Investigational New Drug ("IND") application or commence a Phase I trial within two years and AMP886 by filing an IND or commencing a Phase I trial within three years. There are various milestone payments under the license agreement totalling US$250,000 for the commencement of Phase I and US$150,000 for the allowance of the two IND's. Further milestone payments would only become due and payable upon commencing Phase II & III studies, regulatory approvals and ultimately commercialisation.

The Company has entered into a Master Services Agreement ("MSA") with a global contract research organisation ("CRO") for the conduct of the required Phase I enabling preclinical toxicology and related studies for AMP945. The total estimated cost for completion of this project is $950,000. The Company may cancel this project at any time in which case the Company is liable to pay the CRO for the services or costs incurred together with an administration fee.

POST REPORTING DATE EVENTS

No circumstances have arisen since the end of the financial period which will significantly affect the operations of the economic entity, the results of those operations or the state of affairs of the economic entity in subsequent periods.

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 $885,265 and the cash and cash equivalents balance of $1,207,450. 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. On 4 May 2018 the Company completed the acquisition of ATP. The exploitation of the two licences will require further funding. These conditions indicate a material uncertainty exists in relation to "going concern". If sufficient funding is not obtained then then the Company may not be able to realise the assets and liabilities at the values currently included in these financial statements.

The Directors continue to monitor the ongoing funding requirements and are of the opinion that the financial statements have been appropriately prepared on a going concern basis.

SEGMENT REPORTING

A segment is a component of the Consolidated Entity that engages in business activities to provide products or services within a particular environment. The Consolidated Entity operates in one operating segment, being the biopharmaceutical sector, and the majority of its activities are concentrated in researching and developing it's leading drug candidates (i.e. AMP945 & AMP866).

DIRECTORS' DECLARATION

In the opinion of the Directors:

1. The financial statements and notes, of Amplia Therapeutics Limited, are in accordance with the Corporations Act 2001, including:
   a) giving a true and fair view of the consolidated entity's financial position as at 30 September 2019 and of its performance for the half year ended on that date;
   b) with Accounting Standard AASB134 Interim Financial Reporting and the Corporations Regulations 2001; and
2. There are reasonable grounds to believe that Amplia Therapeutics Limited will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors pursuant to Section 303(5) of the Corporations Act 2001.

Dr. Warwick Tong
Non-Executive Chairman
29 November 2019

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Independent Auditor's Review Report

To the Members of Amplia Therapeutics Limited

Report on the review of the half year financial report

Conclusion

We have reviewed the accompanying half year financial report of Amplia Therapeutics Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 September 2019, 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, nothing has come to our attention that causes us to believe that the half year financial report of Amplia Therapeutics Limited does not give a true and fair view of the financial position of the Group as at 30 September 2019, and of its financial performance and its cash flows for the half year ended on that date, in accordance with the *Corporations Act 2001*, including complying with Accounting Standard AASB 134 *Interim Financial Reporting*.

Material uncertainty related to going concern

We draw attention to the financial report, which indicates that the Group incurred a net loss of $885,265 during the half year ended 30 September 2019 with a closing cash balance of $1,207,450. As stated in Note 1, these events or conditions, along with other matters as set forth in the financial report, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Directors' responsibility for the half year financial report

The Directors of the Group 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 2019 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*. As the auditor of Amplia Therapeutics Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

Grant Thornton Audit Pty Ltd
Chartered Accountants

T S Jackman
Partner – Audit & Assurance

Melbourne, 29 November 2019