

Appendix 4E

Full Year Report

30 June 2019

CannPal Animal Therapeutics Limited

ABN 88 612 791 518

Results for announcement to the market

		June 2019	June 2018
Financial Results	Movement	\$	\$
Revenue from ordinary activities	35%	103,579	76,799
Loss from ordinary activities after tax attributable to members	18.47%	2,007,288	1,694,369
Net loss for the period attributable to members	18.47%	2,007,288	1,694,369

Dividends	Amount per Ordinary Security
2019 final dividend	N/A
2018 final dividend	N/A

Net Tangible Asset Backing	June 2019	June 2018
Net tangible asset backing per ordinary security	\$0.03	\$0.05

Earnings Per Share (Basic and Diluted)	June 2019	June 2018
Earnings per share attributable to the ordinary equity - cents	(2.16)	(2.02)

CANNPAL ANIMAL THERAPEUTICS LIMITED
PRELIMINARY FINAL REPORT
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2019

	30 June 2019 \$	30 June 2018 \$
Income		
Research & Development tax refund	297,300	129,113
Interest income	<u>103,579</u>	<u>76,799</u>
Total income	<u>400,879</u>	<u>205,912</u>
Expenses		
Employee expenses	107,769	110,240
Legal and ASX fees	52,378	232,347
Research & Development	1,558,298	661,317
Corporate and Administration costs	478,151	570,623
Share based payments	<u>211,571</u>	<u>325,754</u>
Total expenses	<u>(2,408,167)</u>	<u>(1,900,281)</u>
Loss before income tax	(2,007,288)	(1,694,369)
Income tax benefit/(expense)	<u>-</u>	<u>-</u>
Loss after income tax	<u>(2,007,288)</u>	<u>(1,694,369)</u>
Net loss for the year attributable to members of CannPal Animal Therapeutics Limited	<u>(2,007,288)</u>	<u>(1,694,369)</u>
Other comprehensive income, net of tax	<u>-</u>	<u>-</u>
Total comprehensive loss for the year attributable to the members of CannPal Animal Therapeutics Limited	<u>(2,007,288)</u>	<u>(1,694,369)</u>

CANNPAL ANIMAL THERAPEUTICS LIMITED
PRELIMINARY FINAL REPORT
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	30 June 2019 \$	30 June 2018 \$
ASSETS		
Current assets		
Cash and cash equivalents	3,304,878	5,114,239
Trade and other receivables	<u>53,513</u>	<u>26,644</u>
Total current assets	<u>3,358,391</u>	<u>5,140,883</u>
Total assets	<u>3,358,391</u>	<u>5,140,883</u>
LIABILITIES		
Current liabilities		
Trade and other payables	110,304	102,693
Provisions	<u>34,315</u>	<u>28,701</u>
Total current liabilities	<u>144,619</u>	<u>131,394</u>
Total liabilities	<u>144,619</u>	<u>131,394</u>
Net assets	<u>3,213,772</u>	<u>5,009,489</u>
EQUITY		
Issued capital	6,975,607	6,975,607
Reserves	1,628,019	1,416,448
Accumulated losses	<u>(5,389,854)</u>	<u>(3,382,566)</u>
Total equity	<u>3,213,772</u>	<u>5,009,489</u>

CANNPAL ANIMAL THERAPEUTICS LIMITED
PRELIMINARY FINAL REPORT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2019

	30 June 2019 \$	30 June 2018 \$
Cash flows from operating activities		
Payments to suppliers and employees	(2,210,241)	(1,485,861)
Research & Development tax refund	297,300	129,113
Interest received	103,580	76,799
Net cash outflows from operating activities	<u>(1,809,361)</u>	<u>(1,279,949)</u>
Cash flows from financing activities		
Proceeds from the issue of shares	-	6,000,000
Share issue costs	-	(360,000)
Net cash inflows from financing activities	<u>-</u>	<u>5,640,000</u>
Net increase in cash and cash equivalents	(1,809,361)	4,360,051
Cash and cash equivalents at the beginning of the financial year	<u>5,114,239</u>	<u>754,188</u>
Cash and cash equivalents at end of year	<u>3,304,878</u>	<u>5,114,239</u>

CANNPAL ANIMAL THERAPEUTICS LIMITED
PRELIMINARY FINAL REPORT
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2019

	Issued capital	Share based payments reserve	Accumulated losses	Total
	\$	\$	\$	\$
Balance at 1 July 2018	6,975,607	1,416,448	(3,382,566)	5,009,489
Total Comprehensive Income				
Loss for the year	-	-	(2,007,288)	(2,007,288)
Total comprehensive loss for the year	-	-	(2,007,288)	(2,007,288)
<i>Transactions with owners in their capacity as owners</i>				
Share based payment	-	211,571	-	211,571
Balance at 30 June 2019	6,975,607	1,628,019	(5,389,854)	3,213,772
Balance at 1 July 2017	1,510,112	916,189	(1,688,197)	738,104
Total Comprehensive Income				
Loss for the year	-	-	(1,694,369)	(1,694,369)
Total comprehensive loss for the year	-	-	(1,694,369)	(1,694,369)
<i>Transactions with owners in their capacity as owners</i>				
Share based payment	-	500,259	-	500,259
Share Issues	6,000,000	-	-	6,000,000
Share issue costs	(534,505)	-	-	(534,505)
Balance at 30 June 2018	6,975,607	1,416,448	(3,382,566)	5,009,489

CANNPAL ANIMAL THERAPEUTICS LIMITED
PRELIMINARY FINAL REPORT
FOR THE YEAR ENDED 30 JUNE 2019

	30 June 2019 Number	30 June 2018 Number
EARNINGS PER SHARE		
Weighted average number of ordinary shares outstanding during the year used in the calculation of basic earnings per share	<u>93,125,000</u>	<u>83,972,603</u>

ISSUED CAPITAL

	30 June 2019 Shares	30 June 2019 \$	30 June 2018 Shares	30 June 2018 \$
Ordinary shares fully paid	<u>93,125,000</u>	<u>6,975,607</u>	<u>93,125,000</u>	<u>6,975,607</u>

Movements in ordinary share capital:

Date	Details	Number of shares	\$
1 July 2018	Opening balance	93,125,000	6,975,607
30 June 2019	Balance	<u>93,125,000</u>	<u>6,975,607</u>

Fully paid ordinary shares carry one vote per share and carry the right to dividends.

CONTINGENT ASSETS & LIABILITIES

There are no contingent liabilities or contingent assets as at 30 June 2019.

EVENTS AFTER BALANCE SHEET DATE

The directors are not aware of any matter or circumstance that has significantly or may significantly affect the operations of the company or the results of those operations, or the state of affairs of the company in subsequent financial years.

Annual meeting

The annual meeting will be held as follows:

Place

BDO Offices, Sydney

Date

26 November 2019

Time

To be advised

Approximate date the annual report will be available

30 August 2019

Compliance Statement

- 1 This report has been prepared in accordance with AASB Standards, other AASB authoritative pronouncements and Urgent Issues Group Consensus Views or other standards acceptable to ASX.

Identify other standards used

- 2 This report, and the accounts upon which the report is based, use the same accounting policies.
- 3 This report does give a true and fair view of the matters disclosed.
- 4 This report is based on accounts which have been audited.
- 5 The entity has a formally constituted audit committee.

Date: 30 August 2019

Baden M Bowen
Company Secretary