

1. Company details

Name of entity:	NeuroScientific Biopharmaceuticals Limited
ABN:	13 102 832 995
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	Down	93% to	90,710
Loss from ordinary activities after tax attributable to the owners of NeuroScientific Biopharmaceuticals Limited	Down	60% to	(1,230,156)
Loss for the year attributable to the owners of NeuroScientific Biopharmaceuticals Limited	Down	60% to	(1,230,156)

Dividends

	Amount per security Cents	Franked amount per security Cents
Final dividend for the year ended 30 June 2023	Nil	Nil

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary share	<u>2.44</u>	<u>1.69</u>

4. Audit qualification or review

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



5. Attachments

The Interim financial report of NeuroScientific Biopharmaceuticals Limited for the half-year ended 31 December 2023 is attached.

6. Signed

Signed  _____

Chris Ntoumenopoulos
Chairman
27 February 2024





NeuroScientific
BIOPHARMACEUTICALS

INTERIM FINANCIAL REPORT

31 DECEMBER 2023

ABN: 13 102 832 995

ASX: NSB

CORPORATE DIRECTORY

DIRECTORS

Mr Chris Ntoumenopoulos	(Non-Executive Chairman)
Mr Clarke Barlow	(Non-Executive Director)
Dr Anton Uvarov	(Non-Executive Director)
Mr Anthony Keating	(Non-Executive Director)

COMPANY SECRETARY

Mr Christopher Achurch

AUDITOR

Nexia Perth Audit Services Pty Ltd
Level 3
88 William Street
Perth WA 6000

SOLICITORS

Steinepreis Paganin
Level 4, The Read Buildings
16 Milligan Street
Perth WA 6000

BANKERS

Westpac Banking Corporation
Level 4
Brookfield Place, Tower 2
123 St George's Terrace
Perth WA 6000

REGISTERED OFFICE

Suite 5, 85 Forrest Street
Cottesloe WA 6011

SHARE REGISTRY

Automic Registry Services
Level 5, 191 St Georges Terrace
Perth WA 6000

STOCK EXCHANGE LISTING

The Company's shares are listed and quoted on the Australian Securities Exchange Limited ("ASX")
ASX code: NSB

WEBSITE ADDRESS:

www.neuroscientific.com

CONTENTS

CORPORATE DIRECTORY	2
DIRECTORS' REPORT	4
AUDITOR'S INDEPENDENCE DECLARATION	7
GENERAL INFORMATION	8
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	9
STATEMENT OF FINANCIAL POSITION	10
STATEMENT OF CHANGES IN EQUITY	11
STATEMENT OF CASH FLOWS	12
NOTES TO THE FINANCIAL STATEMENTS	13
DIRECTORS' DECLARATION	18
INDEPENDENT AUDITOR'S REPORT	19



DIRECTORS' REPORT

The Directors present their report, together with the financial statements of NeuroScientific Biopharmaceuticals Limited (referred to hereafter as the 'Company' or 'NSB') for the half-year ended 31 December 2023.

Directors

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

Christopher Ntoumenopoulos, Non-Executive Chair (appointed Director 17 November 2023, Chair 5 December 2023)

Clarke Barlow, Non-Executive Director (appointed 17 November 2023)

Tony Keating, Non-Executive Director (appointed 5 December 2023)

Anton Uvarov, Non-Executive Director

Paul Rennie, Interim CEO & Non-Executive Chair (resigned 5 December 2023)

Stephen Quantrill, Non-Executive Director (resigned 5 December 2023)

Linda Friedland, Non-Executive Director (appointed 18 October 2023, resigned 17 November 2023)

Principal activities

During the half-year, the Company was engaged in the development of therapeutic treatments for neurodegenerative diseases through preclinical studies of patented technologies.

Dividends

There were no dividends declared or paid during the half-year. The Directors recommend that no final dividend be paid.

Review of operations

Following an extensive evaluation of the work to date performed using EmtinB™ as a subcutaneously administered product to systemically treat neurodegenerative disease and taking into consideration the commercial needs that such a product has as well as the possible commercial market, it was determined that the development of EmtinB™ should be refocused the ophthalmology program, where EmtinB™ is administered locally, via intravitreal injection.

The above evaluation and decision took many aspects of the two programs into consideration, including: Safety; Efficacy (both therapeutic effect and likelihood of consistently reaching the target site); Dosing Regimen; Route of Administration; Likelihood of a suitable commercial formulation; whether the stability of EmtinB in formulation was going to be sufficient for commercial and clinical trial use; commercial cost of goods; Market Size, Health Economics; Regulatory Pathway; Ability to develop new IP.



This review was driven by the incoming CEO, Stephen Carter, and was conducted through thorough internal review, as well as reviews performed by independent specialist clinicians, clinical research organisations, regulatory specialists, drug manufacturing providers, and others.

Further, in the half-year, efforts have been focussed on planning the most appropriate studies that are required to progress the EmtinB™ ophthalmology program into a clinical program.

To significantly reduce risk from the ophthalmology program, a request for a Pre-IND (Type B) meeting with the FDA is in the process of being drafted in consultation with global regulatory specialists.

During the half-year, NSB appointed Steven Carter as Chief Executive Officer (CEO) which allowed Paul Rennie to step down from his interim role of CEO but remain as Non-Executive Chair of the board in August 2023. In October 2023, Dr Linda Friedland was appointed to the board as an independent Non-executive Director. In November 2023, Chris Ntoumenopoulos and Clarke Barlow joined the board of directors as non-executive directors and Dr Linda Friedland resigned from the board. On 30 November 2023, Steven Carter resigned as CEO and on 1 December 2023 Simon Scott resigned as Director of Clinical Development, both with an effective date of 31 December 2023. On 5 December 2023 both Paul Rennie and Stephen Quantrill resigned as Non-executive Chair and Non-executive director respectively.

The loss for the Company for the half-year, amounted to \$1,230,156 (31 December 2022: \$3,059,934).

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Company during the half-year.

Matters subsequent to the end of the half-year

On 6 February 2024 Abby Macnish Niven resigned as CFO and Company Secretary and Chris Achurch was appointed as Company Secretary.

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

Likely developments and expected results of operations

Information on likely developments in the operations of the Company and the expected results of operations have not been included in this report because the Directors believe it would be likely to result in unreasonable prejudice to the Company.

Environmental regulation

The Company is not subject to any significant environmental regulation under Australian Commonwealth or State law.



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.

Auditor

Nexia Perth Audit Services Pty Ltd continues in office in accordance with section 327 of the *Corporations Act 2001*.

This report is made in accordance with a resolution of Directors, pursuant to section 298(2)(a) of the *Corporations Act 2001*.

On behalf of the Directors



Christopher Ntoumenopoulos

Chair

27 February 2024

Perth



To the Board of Directors of NeuroScientific Biopharmaceuticals Limited

Auditor's Independence Declaration under section 307C of the *Corporations Act 2001*

As lead auditor for the review of the financial statements of NeuroScientific Biopharmaceuticals 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:

- (a) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (b) any applicable code of professional conduct in relation to the review.

Yours sincerely



Nexia Perth Audit Services Pty Ltd



Justin Mulhair

Director

Perth

27 February 2024

Advisory. Tax. Audit.

ACN 145 447 105

Nexia Perth Audit Services Pty Ltd (ABN 27 145 447 105) is a firm of Chartered Accountants. It is affiliated with, but independent from Nexia Australia Pty Ltd. Nexia Australia Pty Ltd is a member of Nexia International, a leading, global network of independent accounting and consulting firms. For more information please see www.nexia.com.au/legal. Neither Nexia International nor Nexia Australia Pty Ltd provide services to clients.

Liability limited under a scheme approved under Professional Standards Legislation.

GENERAL INFORMATION

The financial statements cover NeuroScientific Biopharmaceuticals Limited as a company at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is NeuroScientific Biopharmaceuticals Limited's functional and presentation currency.

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

Registered office

Suite 5
85 Forrest Street
Cottesloe WA 6011

Principal place of business

Suite 5
85 Forrest Street
Cottesloe WA 6011

A description of the nature of the Company'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 27 February 2024. The Directors have the power to amend and reissue the financial statements.



STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	31 Dec 2023 \$	31 Dec 2022 \$
Revenue			
Interest received		90,710	56,264
Other income		-	1,158,551
Expenses			
Administration expenses		(347,465)	(490,672)
Business development expenses		(56,107)	(79,118)
Research and development expenses		(247,239)	(2,819,736)
Patent related costs		(1,820)	-
Employee expenses		(440,483)	(556,664)
Management fees		(71,135)	(32,083)
Share based payment expense		(104,724)	(266,474)
Depreciation expenses		(2,212)	(5,039)
Amortisation expenses		(40,219)	(24,963)
Finance Costs		(9,462)	-
(Loss) before income tax expense		(1,230,156)	(3,059,934)
Income tax expense		-	-
(Loss) after income tax expense for the half-year		(1,230,156)	(3,059,934)
Other comprehensive income			
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive (loss) for the half-year		(1,230,156)	(3,059,934)
Basic and diluted loss per share (cents per share)		(0.85)	(2.13)

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



STATEMENT OF FINANCIAL POSITION

	Note	31 Dec 2023 \$	30 Jun 2023 \$
Assets			
Current assets			
Cash and cash equivalents		3,336,475	4,911,709
Trade and other receivables		37,115	43,467
Prepayments		114,003	54,675
Total current assets		<u>3,487,593</u>	<u>5,009,851</u>
Non-current assets			
Plant and equipment		8,394	8,791
Intangible assets	2	432,277	272,496
Total non-current assets		<u>440,671</u>	<u>281,287</u>
Total assets		<u>3,928,264</u>	<u>5,291,138</u>
Liabilities			
Current liabilities			
Trade and other payables		106,168	585,504
Employee benefits		11,858	11,858
Total current liabilities		<u>118,026</u>	<u>597,362</u>
Total liabilities		<u>118,026</u>	<u>597,362</u>
Net assets		<u>3,810,238</u>	<u>4,693,776</u>
Equity			
Issued capital	3	25,516,557	25,274,663
Reserves	4	2,512,235	2,407,511
Accumulated losses	5	<u>(24,218,554)</u>	<u>(22,988,398)</u>
Total equity		<u>3,810,238</u>	<u>4,693,776</u>

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



STATEMENT OF CHANGES IN EQUITY

	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2022	25,274,663	2,842,947	(22,597,975)	5,519,635
Options issued during the half-year - related party options	-	314,690	-	314,690
Options issued during the half-year - ESS plan options	-	21,172	-	21,172
ESS plan options expired during the half-year	-	(678,183)	678,183	-
Revaluation of performance shares during half-year	-	(69,388)	-	(69,388)
Total comprehensive (loss) for the half-year after tax	-	-	(3,059,934)	(3,059,934)
Balance at 31 December 2022	25,274,663	2,431,238	(24,979,726)	2,726,175
	Issued capital	Reserves	Accumulated losses	Total equity
Balance at 1 July 2023	25,274,663	2,407,511	(22,988,398)	4,693,776
Shares issued during the half-year	241,894	-	-	241,894
Options issued during the half-year - related party options	-	93,294	-	93,294
Options issued during the half-year - ESS plan options	-	11,430	-	11,430
Total comprehensive (loss) for the half-year after tax	-	-	(1,230,156)	(1,230,156)
Balance at 31 December 2023	25,516,557	2,512,235	(24,218,554)	3,810,238

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



STATEMENT OF CASH FLOWS

	Note	31 Dec 2023 \$	31 Dec 2022 \$
Cash flows from operating activities			
Payments to suppliers and employees		(1,664,285)	(5,104,876)
R&D and tax incentives		-	1,158,551
Interest received		90,710	56,264
Interest paid		157	-
		<u> </u>	<u> </u>
Net cash used in operating activities		(1,573,418)	(3,890,061)
Cash flows from investing activities			
Purchase of property plant and equipment		(1,815)	-
		<u> </u>	<u> </u>
Net cash used in investing activities		(1,815)	-
Net increase/(decrease) in cash and cash equivalents		(1,575,233)	(3,890,061)
Cash and cash equivalents at beginning of half-year		4,911,708	7,216,048
		<u> </u>	<u> </u>
Cash and cash equivalents at end of half-year		<u>3,336,475</u>	<u>3,325,987</u>

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



NOTES TO THE FINANCIAL STATEMENTS

Note 1. Significant accounting policies

These general purpose financial statements for the half-year 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 Company during the half-year 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.

The interim financial report has been prepared on the going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

Going Concern

The Company reported a net loss for the half-year of \$1,230,156 (2022: \$3,059,934) and a cash outflow from operating activities of \$1,573,418 (2022: \$3,890,061). At 31 December 2023, the Company had a net working capital surplus of \$3,369,567 (June 2023: \$4,412,489) including cash and cash equivalents of \$3,336,475 at 31 December 2023 (June 2023: \$4,911,709). The loss mainly reflects the Research and Development activities and corporate overheads of the Company.

Based on a cash flow forecast prepared by management, the Company's working capital surplus at 31 December 2023 and the Company's ability to raise funds and reduce costs if necessary, the Directors consider the going concern basis of preparation to be appropriate at the reporting date.

New or amended Accounting Standards and Interpretations adopted

The Company has adopted all 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.



NOTES TO THE FINANCIAL STATEMENTS

Note 2. Intangible assets

	31 Dec 2023	30 Jun 2023
	\$	\$
Exclusive license - at cost	575,000	575,000
Additions	200,000	-
Less: Accumulated amortisation	(342,723)	(302,504)
	<u>432,277</u>	<u>272,496</u>

Note 3. Equity - Issued capital

	31 Dec 2023	30 Jun 2023	31 Dec 2023	30 Jun 2023
	Shares	Shares	\$	\$
Ordinary shares - fully paid	<u>144,604,870</u>	<u>143,471,643</u>	<u>25,516,557</u>	<u>25,274,663</u>

Movement in ordinary shares

	Number	\$
Opening Balance 1 July 2023	143,471,643	25,274,663
Issue of shares	1,133,227	241,894
Closing balance 31 December 2023	<u>144,604,870</u>	<u>25,516,557</u>

The Company issued 1,133,227 fully paid ordinary shares under 12-month voluntary escrow on 1 August 2023. The shares were issued in line with the Company Prospectus in relation to the Licence Agreement with the University of Tasmania for Consideration Milestone 2, upon completion of the additional animal efficacy study and also for payment of additional agreement costs incurred by the University of Tasmania on the Company's behalf.

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

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.



NOTES TO THE FINANCIAL STATEMENTS

Note 4. Equity - Reserves

Option reserve

The reserve is used to recognise items recognised as expenses on the valuation of share options.

	31 Dec 2023	30 Jun 2023
	\$	\$
Option reserve	2,512,235	2,407,511
Performance rights	-	-
	<u>2,512,235</u>	<u>2,407,511</u>

Movements in reserves

Movements in each class of reserve during the half-year are set out below:

Option reserve

	Number	\$
Opening Balance 1 July 2023	13,175,000	2,407,511
Options issued during the half-year as part of share-based payments	-	104,724
Closing balance 31 December 2023	<u>13,175,000</u>	<u>2,512,235</u>

Performance rights reserve

	Number	\$
Opening Balance 1 July 2023	2,100,000	-
Performance rights expired during the half-year	(2,100,000)	-
Closing balance 31 December 2023	<u>-</u>	<u>-</u>

For the half- year ended 31 December 2023:

Set out below are summaries of the movements of Performance rights granted to key management personnel of the Company:

Grant date	Expiry date	Performance Share	Balance at start of year	Expired	Balance at end of half-year
27/07/2018	27/07/2023	Class C	700,000	(700,000)	-
27/07/2018	27/07/2023	Class D	700,000	(700,000)	-
27/07/2018	27/07/2023	Class E	700,000	(700,000)	-
			<u>2,100,000</u>	<u>(2,100,000)</u>	<u>-</u>



NOTES TO THE FINANCIAL STATEMENTS

Note 5. Equity – accumulated losses

	31 Dec 2023	30 Jun 2023
	\$	\$
Accumulated losses at the beginning of the half-year	(22,988,398)	(22,597,975)
Performance rights and options expired during the half-year	-	678,183
Loss after income tax expense for the half-year	(1,230,156)	(1,068,606)
	<u>(24,218,554)</u>	<u>(22,988,398)</u>

Note 6. Segment Information

The Company identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources. The information presented in the interim financial report is the same information that is viewed by the Directors.

The Company is currently operating in one business segment being an administrative company in the research sector and one geographic segment being Australia.

Note 7. Contingent liabilities and commitments

On 18 May 2016, the Company signed an agreement with the University of Tasmania (UTAS) to acquire the license to hold the right to use intellectual property developed by the University. In accordance with the contract, amounts are payable to UTAS in equity, conditional upon the satisfaction of certain technical milestones. Upon the satisfaction of Milestone 1, \$150,000, Milestone 2, \$200,000, and Milestone 3, \$250,000 of equity securities are required to be issued in the Company.

On 18 January 2018, 746,269 ordinary shares were issued to UTAS Holdings Pty Ltd at an issue price of \$0.201 per share and a total transactional value of \$150,000. These shares were issued in accordance with the license agreement for acquisition of the intangible asset due to success of milestone 1 related to the research and development program.

Milestone 2 was completed in July 2023, upon receipt of final reports for the good laboratory standard (GLP) studies of the preclinical safety and toxicology program for EmtinB. Upon completion, the Company issued shares in payment of the \$200,000 Milestone 2 payment on 1 August 2023.

Milestone 3 involves approval to commence a First in Human Phase I Clinical Trial. On the basis that the Final GLP Study Reports will be issued in the near future, NSB submitted an application for HREC approval to commence a Phase I Clinical Trial. Approval of the application by HREC will satisfy completion of Milestone 3.



Note 8. Events after the reporting period

On 6 February 2024 Abby Macnish Niven resigned as CFO and Company Secretary and Chris Achurch was appointed as Company Secretary.

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



DIRECTORS' DECLARATION

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 Company's financial position as at 31 December 2023 and of its performance for the 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



Christopher Ntoumenopoulos
Chair
27 February 2024
Perth



INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Neuroscientific Biopharmaceuticals Limited

Report on the Half-Year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of Neuroscientific Biopharmaceuticals Limited ("The Company"), which comprises the Statement of Financial Position as at 31 December 2023, the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the half-year ended on that date, notes comprising material accounting policy information and other explanatory information, 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 half-year financial report of Neuroscientific Biopharmaceuticals Limited does not comply with the *Corporations Act 2001* including:

- i) giving a true and fair view of Neuroscientific Biopharmaceuticals Limited's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
- iii) 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 & 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.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the Directors for the 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.

Advisory. Tax. Audit

ACN 145 447 105

Nexia Perth Audit Services Pty Ltd (ABN 27 145 447 105) is a firm of Chartered Accountants. It is affiliated with, but independent from Nexia Australia Pty Ltd. Nexia Australia Pty Ltd is a member of Nexia International, a leading, global network of independent accounting and consulting firms. For more information, please see www.nexia.com.au/legal. Neither Nexia International nor Nexia Australia Pty Ltd provide services to clients.

Auditor's Responsibility 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 Company'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.

NPAS

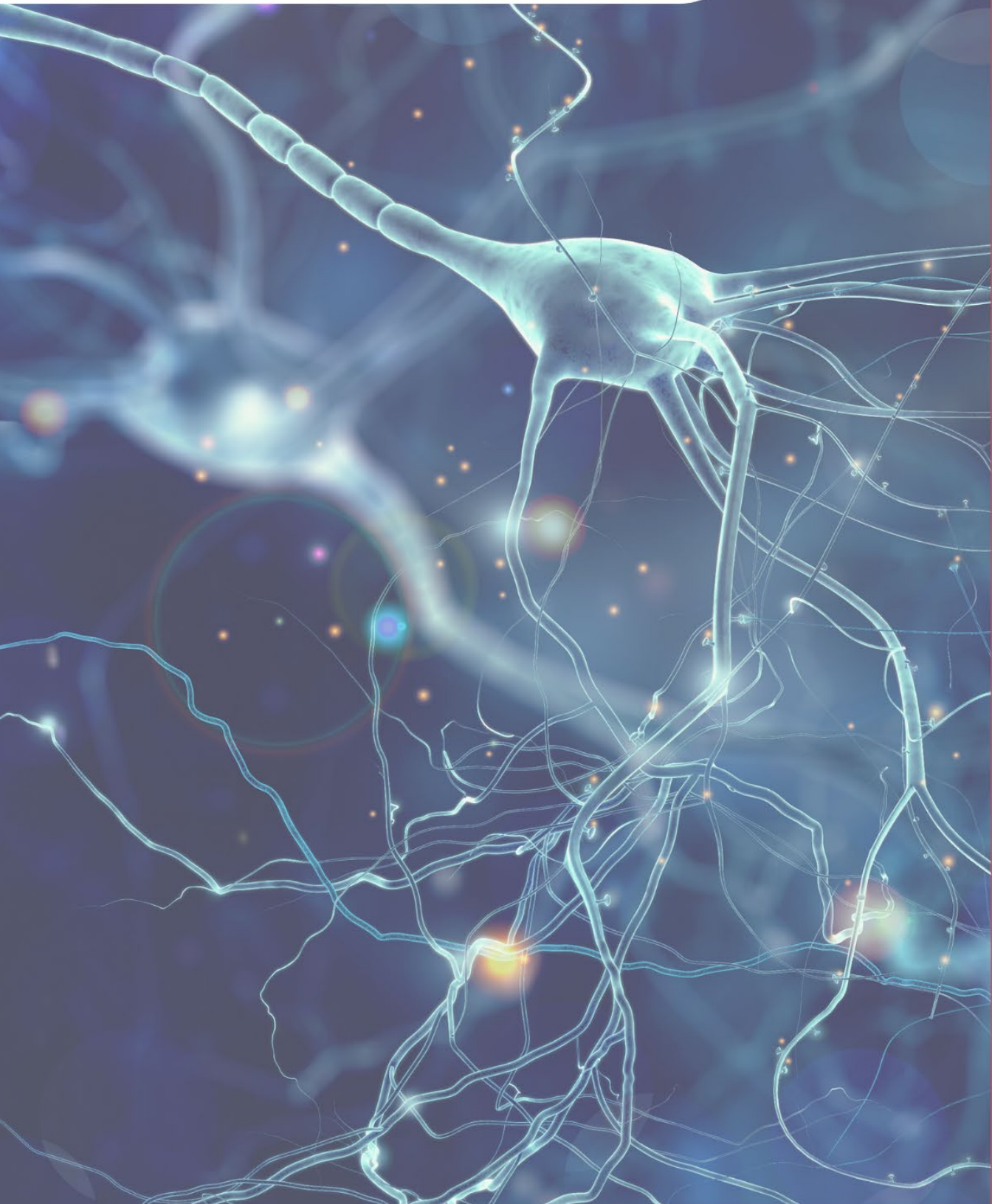
Nexia Perth Audit Services Pty Ltd**Justin Mulhair**

Director

Perth
27 February 2024



NeuroScientific
BIOPHARMACEUTICALS



NEUROSCIENTIFIC BIOPHARMACEUTICALS LTD
SUITE 5, 85 FORREST STREET, COTTESLOE WA 6011
www.neuroscientific.com