

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	Consolidated Year ended 31 December 2019 \$	Consolidated Year ended 31 December 2018 \$
Revenue	2	272,520	86,961
Administrative expenses		(1,040,527)	(916,399)
Amortisation		(84,565)	(79,159)
Depreciation		(405,840)	(70,881)
Directors fees and superannuation		(148,920)	(148,920)
Exchange (losses)/gains		15,190	2,723,660
Interest expense		(30,462)	(1,511,514)
Fair value movement of derivative liability		-	(940,264)
Gain/(Loss) on amendment of terms of convertible notes		-	(525,415)
Profit/(Loss) on sale of property, plant and equipment		411	(198)
Marketing		(1,224)	(3,983)
Research and development expenses		(4,808,513)	(3,133,609)
(Loss) before income tax	2	(6,231,930)	(4,519,721)
Income tax benefit	3	-	-
(Loss) for the year		(6,231,930)	(4,519,721)
Other comprehensive income/(loss)			
Items that may be reclassified subsequently to profit and loss			
Exchange differences arising on translation of foreign operations	17	(190,559)	(2,461,611)
Other comprehensive income/(loss) for the year, net of tax		(190,559)	(2,461,611)
Total comprehensive (loss) for the year		(6,422,489)	(6,981,332)

Notes to the financial statements are included on pages 20 to 52.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	Consolidated Year ended 31 December 2019	Consolidated Year ended 31 December 2018
(Loss) attributable to:			
Owners of the company		(6,231,930)	(4,519,721)
Total comprehensive (loss) attributable to:			
Owners of the company		(6,422,489)	(6,981,332)
Earnings per share			
Basic and diluted (cents per share)	21	(22.02)	(16.67)

Notes to the financial statements are included on pages 20 to 52.