

Quarterly Activities Report for the Period Ended 30 June 2025

Financial Updates

- Net cash from operating activities of \$858k
- Quarterly receipts from customers were \$388k
- R&D tax incentive of \$678k received relating to R&D incurred in FY24

Sydney, Australia – 22 July 2025: Cannabis focused drug development and product innovation company, Bod Science Limited (Subject to a Deed of Company Arrangement) (“Bod” or “the Company”) (ASX: BOD), provides the following update on activities for the three-month period ended 30 June 2025 (Q4 FY2025).

Operational Overview:

In April 2024, Bod entered into a Deed of Company Arrangement (“DOCA”) with Biortica Agrimed Limited (“Biortica”) in accordance with that DOCA proposal. Pursuant to the DOCA, Andrew Barnden has been appointed Deed Administrator and the Company continues to trade under the DOCA. The Company will remain in suspension throughout the deed administration process.

In November 2024, the Company executed a binding conditional Share Purchase Agreement with the Biortica ordinary shareholders to acquire all the fully paid ordinary shares in Biortica, in consideration for the issue of ordinary shares in the Company.

The DOCA will be effectuated once the conditions subsequent to the DOCA are satisfied, in particular, the passing of the various resolutions by shareholders at an extraordinary general meeting of the Company. Due to a further delay by Biortica in complying with the conditions subsequent and, in particular, the ASX requirements, including the audit of its financial statements, the DOCA period has been further extended to an interim date of 7 August 2025 after receipt of a payment from Biortica to assist with the additional costs incurred. However, it has been agreed that this date will be extended following receipt of further payments from Biortica and, accordingly, the extraordinary general meeting of the shareholders of the Company is expected to be convened on or before 30 September 2025, being a date after Biortica complies with the conditions subsequent. The actual date of the extraordinary general meeting will be advised in a formal Notice of Meeting, which will be issued in due course.

Financial Overview:

Net cash inflow from operating activities of \$858k increased by \$816k on Q3 FY2025 (\$42k). This increase was driven by the receipt of the FY24 R&D tax incentive of \$678k and by a contribution from Biortica of \$255k. The Q4 FY2025 net cash inflow was \$589k higher than the previous corresponding period (“PCP”) (Q4 FY2024: \$269k) due to increased receipts from customers, increased R&D tax incentive and reduced staff costs, partially offset by reduced funding from Biortica.

Quarterly receipts from customers were \$388k, an increase of \$19k (5%) on the last quarter (Q3 FY2025: \$369k) and an increase of \$297k (326%) on the PCP (Q4 FY2024: \$91k). The increase on the PCP is due to increases in sales volumes driven by the introduction of new SKUs.

Other receipts from operating activities of \$312k represents funding received from Biortica to partially pay for the Company’s operating expenses.

The Company made payments totalling \$35k to related parties during the quarter, representing remuneration paid to a director.

Outlook:

The second meeting of the Company's creditors was held on 8 April 2024. The outcome of the meeting was, inter alia, that the Company's creditors accepted the DOCA proposal and the DOCA was subsequently executed on 24 April 2024.

The Company has entered into a binding Share Purchase Agreement with the ordinary shareholders of Biortica. The Share Purchase Agreement is subject to conditions subsequent being met, together with the effectuation of the DOCA and the Company satisfying the re-compliance requirements with Chapter 1 and 2 of the ASX Listing Rules, including all necessary shareholder approvals.

It is expected that a notice of meeting will be sent to the Company's shareholders soon after Biortica comply with the conditions subsequent, informing them that an extraordinary general meeting has been scheduled at which the shareholders will vote upon whether to approve the various resolutions as detailed in Biortica's DOCA proposal.

This announcement has been approved by the Deed Administrator of Bod Science Limited (Subject to a Deed of Company Arrangement).

-ENDS-

About Bod Science:

Bod Science Limited (Subject to a Deed of Company Arrangement) (ASX:BOD) is a cannabis focused drug development and product innovation company.

Bod is focused on progressing research and development with a defined clinical trial pathway to commercialise and deliver premium, scientifically proven and trusted products for patients and consumers.

The Company has a number of existing partnerships with large corporate companies and collaborations with leading research organisations to advance the use of Cannabis related medicines with therapeutic indications.

For more information please contact:

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