The information contained within this announcement is deemed by the Company to constitute inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

Oncimmune Holdings plc
("Oncimmune" or the "Company")

Interim Results for the half year ended 30 November 2017

Nottingham, UK – 13 February 2018: Oncimmune Holdings plc (AIM: ONC.L), a leading early cancer detection company developing and commercialising its proprietary *Early***CDT®** liquid biopsy platform technology, today announces its interim results for the half year ended 30 November 2017.

Corporate & Operational highlights (including post-period end)

*Early***CDT®-Lung** Commercial Progress

- Framework agreement with Genostics Company Limited ("Genostics") for China signed
  - Exclusive licence for the distribution, manufacturing and future development of all products related to the *Early***CDT®** platform
  - Royalty payments of 8% to 12.5% with minimum royalties over the first six years post market entry of £15.7 million, and £5 million (index linked) per year thereafter
  - £10m equity investment in Oncimmune with first investment tranche of £7m completed on 29 January 2018
- New agreements signed in multiple territories
  - *Early***CDT®-Lung** kit has minimum payment guarantees of £7.9m over the next five years in Asia Pacific (not including China).
  - *Early***CDT®-Lung** kit has minimum sales commitment of approximately £2.0m over the next five years in Europe
- First commercial batches of the *Early***CDT®-Lung** kit shipped to distributors for introductory testing prior to full market release
- Distributor base in the US being trained for the sale of our *Early***CDT®-Lung** test
- Preliminary distribution partnership progressing well with a major US pulmonary sales force for the use of Early**CDT®-Lung** in assessing indeterminate lung nodules:
  - Initial phase is expected to complete by the end of the month
  - Following completion, the parties will assess the results and, if successful, it is expected that this should lead to a distribution agreement for the U.S. pulmonologists
- "Finger stick" test launched, increasing speed and simplicity of *Early*C**DT®-Lung** test

R&D and Trials

- Development of the kit version of our *Early***CDT®** tests is helping expand our geographical reach and we expect to make significant progress on this going forward
- Validated *Early***CDT®-Liver** test and on track to begin commercial sales in H1 2018
- NHS lung cancer screening trial is fully recruited: 12,210 patients with final study results in 2019

Personalised Medicine & Companion Diagnostics

- Presented data on the use of Oncimmune's technology to predict disease recurrence in patients undergoing immunotherapy for malignant melanoma in collaboration with Scancell Holding plc
- Autoantibody "fingerprint" technology development progressing well; first publications presented at the IASLC in November 2017

- Reaffirmed the early detection capabilities of the *Early***CDT®** platform with patients on average showing an early detection lead-time of four years

Board Changes

- Appointment of Dr. Annalisa Jenkins to the Company's Board as an Independent Non-Executive Director

Financial Highlights

- Revenues of £0.1m (2016: £0.1m) generated from early sales of the *Early***CDT®-Lung** test
- Loss before one-off and non-cash items of £3.04m (2016: £2.3m) reflecting recruitment of staff, product development and commercialisation activities
- £5.0m raised from new and existing investors
- Cash balance at the period end was £6.3m (H1 2016: £7.6m)
- Post period end receipt of first tranche equity subscription of £7.0m from Genostics making the cash balance £11.8m at the time of these results

Geoffrey Hamilton-Fairley, CEO of Oncimmune said: *"Oncimmune continues to make excellent progress in delivering on the potential of our platform to detect up to four years earlier than other methods based on a simple, robust, blood test – a liquid biopsy.*

We have recently entered an exclusive distribution and product development agreement in China which includes a £10m equity investment and £15.7m in minimum royalties. We have now secured agreements for 12 countries with minimum sales commitments of £25.6m. We have also entered a preliminary distribution partnership with a major US pulmonology salesforce which is progressing well and, if successful, should lead to a significant distribution agreement focused on the risk detection of indeterminate pulmonary nodules – a large and growing market.

With our R&D programme delivering new tests and commercial opportunities in personalised medicine and companion diagnostics, we are excellently placed to deliver value in the medium and long term."

For further information:

Oncimmune Holdings plc
Geoffrey Hamilton-Fairley, Chief Executive Officer
contact@oncimmune.co.uk

Zeus Capital Limited (Nominated Adviser and Joint Broker)
Giles Balleny, Hugh Kingsmill Moore
+44 (0)20 3829 5000

Bryan, Garnier & Co Limited (Joint Broker)
Phil Walker, Dominic Wilson
+44 (0)20 7332 2500

Berenberg (Joint Broker)
Toby Flaux, Charlotte Sutcliffe
+44 (0)20 3207 7800

Media enquiries:
Consilium Strategic Communications
Chris Gardner, Matthew Neal, Lindsey Neville
Oncimmune@consilium-comms.com
+44 (0)20 3709 5708

About Oncimmune

Oncimmune is a leading early cancer detection company developing and commercialising its proprietary *Early***CDT®** platform technology. Oncimmune has pioneered the development of autoantibody tests that can detect cancer up to four years earlier than other methods and can be applied to a very wide range of solid tumour types. The Company's first product, *Early***CDT®-Lung**, was launched in 2012, as a CLIA test in the USA and since then over 150,000 commercial tests have been sold. *Early***CDT®-Lung** is available through physicians in the US and also privately in the UK and other regions. *Early***CDT®-Lung** is being used in the largest ever randomised trial for the early detection of lung cancer using biomarkers, the National Health Service (NHS) Scotland ECLS study of 12,210 high-risk smokers. The Company now has a "kit" version of *Early***CDT®-Lung** currently being commercialised and there several distribution agreements in place for Europe and the Asia Pacific region including in China. *Early***CDT®** tests for liver and ovarian cancer are in development.

Oncimmune, headquartered in Nottingham, United Kingdom with testing facilities in the US, joined AIM in May 2016 under the ticker ONC.L. For more information, visit www.oncimmune.com

Chairman & Chief Executive's Review

I am pleased to present Oncimmune Holdings interim results for the six months to 30 November 2017. During the period, we have made significant progress in introducing the *Early***CDT®-Lung** test into various international markets, in demonstrating its excellent clinical performance and in building the capabilities of the Company.

Oncimmune's goal is to be a leader in early cancer detection and its mission is to significantly improve the outcomes of cancer patients through early detection of the disease and enhanced treatment pathways across the world. Detecting early stage disease has two key benefits: better survival for the patients and significantly lower cost of treatment as many of these early stage patients do not need expensive therapies and treatments. We intend to develop, and make commercially available and widely accessible, accurate early cancer detection tests for multiple cancer types.

The Company continues to make good progress against the commercialisation plans outlined at the IPO and on delivering on our strategy to generate revenues across multiple products, regions and with different partners.

Strategic and Operational review

*Early***CDT®-Lung**

In the US, we have commenced a marketing programme to support our distributors. However, as stated in our recent business update, we continue to be cautious in terms of near term revenue growth from this channel as positioning the test is key to long-term success. We anticipate that sales will start to build post the end of this financial year as distributors prime their local market place.

In November 2017, we launched a simplified blood sample collection procedure – using a "finger stick" - which increases the speed and simplicity with which the *Early***CDT®-Lung** test can be ordered and completed with no loss of performance. The introduction of this alternative to full blood draw has been timely as a new interpretation of the regulations has resulted in an increasing number of distributors requiring Oncimmune to enter individual direct contracts with each institution where blood is taken. These contracts are taking in the region of two to three months to execute. Over time we expect "finger stick" collection to make the test more accessible but currently a significant proportion of the market still relies on blood draw. This requirement for individual contracts has had an impact on the speed with which we are able to build sales and show traction from our sales and marketing strategy.

Pilot Pulmonology Distribution Project

Our preliminary distribution partnership progressing well with a major US pulmonary sales force for the use of Early**CDT®-Lung** in assessing indeterminate lung nodules. The initial phase is expected to complete by the end of the month following which the parties will assess the results and, if successful, it is expected that this should lead to a distribution agreement for U.S. pulmonologists. The Company is also continuing to explore further pulmonology distribution channels in the US with other parties and, since the announcement of the pilot study, has seen further interest from potential partners active in the pulmonology space.

Indeterminate nodules - growths in the lung which may or may not be malignant - are a major concern for pulmonologists. It is predicted that more than 1.5m patients will be diagnosed with a pulmonary

nodule per annum in the US[i] and that the number is expected to grow rapidly with the increased adoption of CT screening for high risk patients in the US. The *Early***CDT®-Lung** test has the potential to significantly enhance current risk assessment protocols recommended in guidelines in the US[ii]. As a simple blood test that is highly specific (and complementary to CT's sensitivity), it can assist in placing patients into the appropriate clinical pathway and help to reduce the number of patients who are in the 'watch and wait' category. Data published in the Journal of Thoracic Oncology[iii] from Vanderbilt University showed that a positive *Early***CDT®-Lung** test indicates that a nodule is two to three times more likely to be lung cancer.

China and Additional Distribution Agreements

Outside of the US we are progressing well. A particular focus for the Asian market is China, where lung cancer remains the number one killer of both men and women, with over 700,000 new cases of lung cancer diagnosed annually. In January 2018, we announced we had signed a framework agreement for an exclusive licence with Genostics Company Limited ("Genostics"), a Hong Kong registered company that is part of the Gene Group Holdings Limited group. The agreement is for the distribution, manufacturing and future development of all products related to Oncimmune's *Early***CDT®** platform for the People's Republic of China. Under the terms of the licence, Oncimmune will receive a royalty of 8% to 12.5% on the gross revenue subject to aggregate minimum royalty payments over the first six years post market entry of £15.7 million, and £5 million (index linked) per year thereafter. Genostics will start to sell *Early***CDT®-Lung** within 36 months of the date of the agreement, subject to China FDA approval, although both parties expect this to be sooner.

Having also signed an agreement for Iran in November, we now have a total of six agreements in place for the Asia-Pacific region (not including the China agreement) with minimum committed revenues of £7.9m over the next 5 years. In Europe, the total is £2.0m over the same period having signed agreements with Denmark, Norway and Sweden in September 2017, Poland in October 2017 and Turkey in January 2018.

We expect to sign more distribution contracts in Asia and Europe during the upcoming months, with several of these arrangements also likely to include guaranteed minimum payments that would add to our confidence in our chosen distributors and enhance revenue visibility/predictability.

R&D and Trials

Our R&D programme continues to progress. Following publication of data relating to the *Early***CDT®-Liver** panel presented at the International Liver Cancer Association in September, we announced in December that validation of the commercial panel for the *Early***CDT®-Liver** test had been completed. The *Early***CDT®-Liver** test is the second test Oncimmune has developed based on its proprietary *Early***CDT®** platform. Oncimmune is beginning commercial implementation of the *Early***CDT®-Liver** test in the US and we remain on track to begin commercial sales in the first half of 2018. The Company is also immediately starting the CE marking process of a "kit" version for distribution in the rest of the world. This is expected to be complete by the end of 2018.

In September 2017, further interim data from the NHS Lung Cancer Screening Trial was presented at the European 27th International Congress of the European Respiratory Society (ERS) in Milan. The results remained encouraging, most notably that over 75% of the patients being diagnosed have early stage cancers (stage 1 & 2) as opposed to the vast majority in normal practice presenting with late stage cancer - which is generally incurable. Now fully recruited, with 12,210 patients, this is the largest randomised control trial using biomarkers ever conducted in lung cancer. The final study results, including the control arm, will be published after all patients have completed two years of follow up CT scans and these are expected in 2019.

Personalised Medicine & Companion Diagnostics

We also continue to progress our work in companion diagnostics with studies in progress alongside drug development programs and in fingerprinting. In August 2017, we announced the first published set of results on the use of Oncimmune's autoantibody technology to successfully predict disease recurrence in subjects undergoing immunotherapy with Scancell Holding plc's SCIB1 immunotherapy for malignant melanoma.

The collaborative study, which also included a team at the University of Nottingham, developed a method using a panel of seven tumour associated autoantibodies to predict disease recurrence in patients with resected Stage III/IV melanoma treated with SCIB1. Whilst Phase I/II trials with SCIB1 have been highly encouraging, this additional information potentially enables the identification of patients prior to commencement of therapy who are most likely to respond to treatment in future clinical trials with SCIB1[iv].

Finally, in the second half of 2017 we announced the first set of results looking at the second generation of tests from our autoantibody platform where patients can be their own control and thus testing is significantly more accurate. The first results were presented at the IASLC in November 2017 reaffirmed the early detection capabilities of the *Early***CDT®** platform with patients on average showing an early detection lead-time of 4 years[v]. We believe this autoantibody "fingerprint" will bring new levels of performance and lead to a pan-cancer test which could complement the global vision of some major companies currently investing heavily in developing personalised medicine platforms and services. The Company is now in discussions with a number of parties developing personalised diagnostic applications with a view to licensing its technology.

Board appointments

In January 2018, we announced the appointment of Dr. Annalisa Jenkins, MBBS, FRCP to the Company's Board as Independent Non-Executive Director. Annalisa has approximately 25 years of experience in building and leading teams that advanced programs from scientific research through clinical development, regulatory approval and into healthcare systems globally. Her expertise in liver diseases and knowledge of companion diagnostics will prove invaluable, both at a Board level and strategically as we continue to commercialise our proprietary *Early***CDT®** platform technology.

Fundraising

To support our three-year commercialisation strategy, in September 2017, the Company announced it had raised £5.0m, before expenses, by means of a conditional placing with new and existing investors.

Our balance sheet has been further strengthened through the £10.0m equity investment from Genostics with the first tranche of £7.0m received on 29 January 2018. The second tranche of £3.0m will be paid by 30 March 2018.

Financial position

The Group's results for the six months to 30 November 2017 are presented in the financial statements and show trading revenues of £0.1m (2016: £0.1m) and a gross loss of £0.4m (2016: gross profit £0.005m). The increase in cost of sales is due to the cost of kit samples provided to distributors; as well a general increase in the operating cost of the US central laboratory.

General administrative expenses before one-offs and non-cash items decreased to £1.944m (2016: £1.992m).

The total comprehensive loss was £3.04m (2016: £2.32m) and the loss per share was £0.06 (2016: £0.05).

Outlook

In conclusion, we continue to deliver on our plan to create value from our core autoantibody platform and the Board is increasingly confident that the Company is well placed to execute that plan and deliver value in the medium and long term.

[I] Gould MK, Tang T, Liu IA, Lee J, Zheng C, Danforth KN, Kosco AE, Di Fiore JL, Suh DE. Recent Trends in the Identification of Incidental Pulmonary Nodules. *American journal of respiratory and critical care medicine* 2015; 192(10):1208-1214. doi: 192.10.1164/rccm.201505-0990OC.

[ii] Gould MK, Donington J, Lynch WR, Mazzone PJ, Midthun DE, Naidich DP, Soylemez Wiener R. Evaluation of Individuals With Pulmonary Nodules: When Is It Lung Cancer? Diagnosis and Management of Lung Cancer, 3rd ed: American College of Chest Physicians Evidence-Based Clinical Practice Guidelines. *CHEST* 2013; 143(5)(Suppl):e93S–e120S.

[iii] Healey GF, Macdonald IK, Reynolds C, Allen J, Murray A. Tumor-Associated Autoantibodies: Re-Optimization of EarlyCDT-Lung Diagnostic Performance and Its Application to Indeterminate Pulmonary Nodules. *J Cancer Therapy* 2017; 8:506-517. doi: 10.4236/jct.2017.85043

[iv] Assessment of autoantibodies for prediction of disease recurrence in subjects undergoing SCIB1 vaccination for malignant melanoma. Allen J, Macdonald IK, Parsy-Kowalska CB, Healey GF, Daniels I, Durrant L, Murray A, Immuno-Oncology Summit, CHI, 2017

[v] Massion PP, Healey GF, Peek LJ, Fredericks L, Sewell HF, Murray A, Robertson JF. Autoantibody Signature Enhances the Positive Predictive Power of Computed Tomography and Nodule-Based Risk Models for Detection of Lung Cancer. *J Thorac Oncol* 2017; 12(3):578-584. doi: 10.1016/j.jtho.2016.08.143. Epub 2016 Sep 8

Consolidated income statement for the six months ended 30 November 2017

	Notes	**Unaudited 6 months to 30 November 2017**	Unaudited 6 months to 30 November 2016	Audited 12 months to 31 May 2017
		£'000	£'000	£'000
Continuing Operations				
Revenue		**77**	114	215
Cost of sales		**(444)**	(109)	(532)
Gross profit		**(367)**	5	(317)
Administrative expenses		**(1,944)**	(1,992)	(3,857)
Research and development expenses		**(446)**	(435)	(1,025)
Share-based payments charge		**(65)**	(16)	(74)
		(2,455)	(2,443)	(4,956)

Operating loss		**(2,822)**	(2,438)	(5,273)
Other income		**1**	-	-
Finance income		**13**	-	26
Finance expense		**(17)**	(38)	(69)
Loss on ordinary activities before taxation		**(2,825)**	(2,476)	(5,316)
Tax on loss on ordinary activities		**-**	-	293
Loss from continuing operations		**(2,825)**	(2,476)	(5,023)
Other comprehensive income				
Exchange translation differences		**(211)**	154	222
Total comprehensive loss		**(3,036)**	(2,322)	(4,801)
Attributable to :				
Owner of the parent		**(3,036)**	(2,322)	(4,801)
		(3,036)	(2,322)	(4,801)
Loss per share:				
Basic and diluted (p)	3	**(5.7p)**	(4.5p)	(9.8p)

Consolidated statement of financial position as at 30 November 2017

	Notes	**Unaudited 30 November 2017 £'000**	Unaudited 30 November 2016 £'000	Audited 31 May 2017 £'000
Assets				
Non-current assets				
Intangible assets		490	117	518
Property, plant and equipment		208	258	230
Total non-current assets		**698**	375	748
Current assets				
Inventories		**289**	213	323
Trade and other receivables		**195**	294	261
Cash and cash equivalents		**6,302**	7,623	5,075
Tax receivable		**-**	100	-
Total current assets		**6,786**	8,230	5,659
Total assets		**7,484**	8,605	6,407

Equity and liabilities attributable to equity holders of the parent company				
Share capital	4	**552**	510	510
Share premium		**21,024**	16,273	16,273
Merger reserve		**30,787**	30,787	30,787
Other reserves		**2,252**	2,129	2,187
Own shares		**(1,926)**	(1,926)	(1,926)
Foreign exchange translation reserve		**(42)**	101	169
Retained Earnings		**(45,821)**	(40,449)	(42,996)
Total equity		**6,826**	7,425	5,004
Liabilities				
Current liabilities				
Trade and other payables		**412**	464	847
Other tax liabilities		**45**	35	54
Other Loans	**5**	**201**	584	502
Total current liabilities		**658**	1,083	1,403
Non-current liabilities				
Derivative financial instruments		**-**	-	-
Convertible Loans		**-**	-	-
Other Loans	5	**-**	97	-
Total non-current liabilities		**-**	97	-
Total equity and liabilities		**7,484**	8,605	6,407

Consolidated statement of changes in equity for the six months ended 30 November 2017

	Share capital	Share premium	Other reserves	Merger reserve	Foreign Currency translation reserve	Own shares	Retained earnings	Total equity
	£'000	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**
Six months ended 30 November 2017 – unaudited								
Balance at 1 June 2017	510	16,273	2,187	30,787	169	(1,926)	(42,996)	5,004
Loss for the period	-	-		-	-		(2,825)	(2,825)
Other comprehensive income	-	-	-	-	(211)		-	(211)
Total comprehensive	-	-	-	-	(211)		(2,825)	(3,036)

expense for the period								
Transactions with owners								
Share-based payment charge	-	-	65	-	-		-	65
Issue of shares	42	4,751	-	-	-		-	4,793
Total transactions with owners	42	4,751	65	-	-		-	4,858
Balance at 30 November 2017	552	21,024	2,252	30,787	(42)	(1,926)	(45,821)	6,826

Consolidated statement of changes in equity for the six months ended 30 November 2017

	Share Capital	Share Premium	Other Reserves	Merger Reserve	Foreign Currency translation Reserve	Own Shares	Retained earnings	Total Equity
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
12 months ended 31 May 2017 - audited								
Balance at 1 June 2016	510	16,273	2,113	30,787	(53)	(1,926)	(37,973)	9,731
Loss for the period	-	-	-	-	-		(5,023)	(5,023)
Other comprehensive expense	-	-	-	-	222		-	222
Total comprehensive income/(expense) for the period	-	-	-	-	222		(5,023)	(4,801)
Transactions with owners share option charge	-	-	74	-	-		-	74
Shares issued in group reconstruction	-	-	-	-	-		-	-
Reorganisation of share capital	-	-	-	-	-		-	-

Issue of equity shares	-	-	-	-	-		-	-
Exercise of conversion option	-	-	-	-	-		-	-
Creation of merger reserve	-	-	-	-	-		-	-
Total transactions with owners	-	-	74	-	-	-	-	74
Balance at 31 May 2017	510	16,273	2,187	30,787	169	(1,926)	(42,996)	5,004

Consolidated statement of changes in equity for the six months ended 30 November 2017

	Share capital	Share premium	Merger reserve	Other reserves	Currency translation reserve	Own Shares	Retained earnings	Total equity
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Six months ended 30 November 2015 - unaudited								
Balance at 1 June 2016	510	16,273	30,787	2,113	(53)	(1,926)	(37,973)	9,731
Loss for the period	-	-	-	-	-		(2,476)	(2,476)
Other comprehensive expense	-	-	-	-	-		-	-
Total comprehensive expense for the period	-	-	-	-	-		(2,476)	(2,476)
Transactions with owners								
Issue of share capital	-	-	-	-	-		-	-
Adjusted on reorganisation	-	-	-	-	-			-
Foreign currency reserve	-	-	-	-	154		-	154
Share-based payment charge	-	-	-	16	-		-	16
Total transactions with owners	-	-	-	16	154	-	-	170

Balance at 30 November 2016	510	16,273	30,787	2,129	101	(1,926)	(40,449)	7,425

Consolidated statement of cash flows for the six months ended 30 November 2017

	Notes	**Unaudited 6 months to 30 November 2017 £'000**	Unaudited 6 months to 30 November 2016 £'000	Audited 12 months to 31 May 2017 £'000
Cash flow from operating activities				
Loss before tax		**(2,825)**	(2,476)	(5,023)
Adjustments for :				
Depreciation and amortisation		**53**	50	91
Interest Received		**13**	-	26
Interest Expense		**(14)**	38	(69)
Share-based payment expense		**65**	16	74
Foreign exchange movements		**(201)**	9	222
Taxes received		**-**	-	(293)
		(2,909)	(2,363)	(3,566)
Changes in working capital:				
(Increase)/ Decrease in inventories		34	(25)	(135)
(Increase)/ Decrease in trade and other receivables		66	46	177
Increase/(Decrease) in trade and other payables		(442)	(88)	315
Cash generated from operating activities		**(3,251)**	(2,430)	(4,615)
Interest Paid		**(14)**	(38)	69
Interest received		**13**	-	(26)
Taxes received		-	-	293
Net cash (used in) operating activities		**(3,252)**	(2,468)	(4,279)
Cash flow from investing activities				
Development expenditure capitalised		**-**	-	(415)
Purchase of property, plant and equipment		**(3)**	(1)	(7)
Interest received		**-**	-	-
Net cash (used in) from investing activities		**(3)**	**(1)**	**(422)**
Cash flow from financing activities				
Proceeds from issue of shares		**4,793**	-	-
Repayment of long term borrowings		**(301)**	(210)	(388)
New other loans		**-**	-	-
Net cash (used in)/generated from financing activities		**4,492**	**(210)**	**(388)**
Movement in cash attributable to foreign exchange		(10)	105	(33)
Net change in cash and cash equivalents		(1,237)	(2,679)	(5,089)
Cash and cash equivalents at beginning of period		5,075	10,197	10,197
Cash and cash equivalents at end of period		**6,302**	7,623	5,075

Oncimmune Holdings PLC

NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. **General information**

The principal activity of Oncimmune Holdings PLC (the "Company") and its subsidiaries (together, the "Group") is that of early cancer detection for research into, and the development and commercialisation of autoantibody tests that can detect cancer up to four years earlier than other methods and can be applied to a very wide range of solid tumour types. The Company is incorporated and domiciled in the United Kingdom. The address of its registered office is Clinical Sciences Building City Hospital, Hucknall Road, Nottingham, UK, NG5 1PB. The registered number is 09818395.

As permitted, this Interim Report has been prepared in accordance with the AIM rules and not in accordance with IAS 34 "Interim Financial Reporting".

The consolidated financial statements are prepared under the historical cost convention.

This Consolidated Interim Report and the financial information for the six months ended 30 November 2017 does not constitute full statutory accounts within the meaning of section 434 of the Companies Act 2006 and are unaudited. This unaudited Interim Report was approved by the Board of Directors on 12 February 2018.

The Group's financial statements for the period ended 31 May 2017 have been filed with the Registrar of Companies. The Group's auditor's report on these financial statements was unqualified and did not contain a statement under section 498 (2) or (3) of the Companies Act 2006.

Electronic communications

The Company is not proposing to bulk print and distribute hard copies of this Interim Report for the six months ended 30 November 2017 unless specifically requested by individual shareholders.

The Board believes that by utilising electronic communication it delivers savings to the Company in terms of administration, printing and postage, and environmental benefits through reduced consumption of paper and inks, as well as speeding up the provision of information to shareholders.

News updates, Regulatory News and Financial statements can be viewed and downloaded from the Group's website, www.oncimmune.com. Copies can also be requested from; The Company Secretary, Oncimmune PLC, Clinical Sciences Building, City Hospital, Hucknall Road, Nottingham, UK, MG5 1PB or by email: oncimmune@consilium-comms.com

2. **Accounting policies**

Basis of preparation

This financial information has been prepared in accordance with International Financial Reporting Standards (IFRS), including IFRIC interpretations issued by the International Accounting Standards Board (IASB) as adopted by the European Union and in accordance with the accounting policies which were adopted in presenting the Group's Annual Report and Financial Statements for the year ended 31 May 2017.

Going concern

The Group meets its day-to-day working capital requirements through its cash and cash equivalents, through management of its working capital cycle and its bank facilities. The Directors have carefully considered the adequacy of these arrangements in light of the current and future cash flow forecasts and they believe that the Group is appropriately positioned to ensure the conditions of its funding will continue to be met and therefore enable the Group to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment.

Taxation

Taxes on income in the interim periods are accrued using the rate of tax that would be applicable to expected total annual earnings.

UK Tax credits on qualifying research and development expenditure are recognised when received.

3. Loss per share

Basic

Basic loss per share is calculated by dividing the loss after tax attributable to the equity holders of the parent company for the period of £3,036k (May 2017: £5,023k) (November 2016: £2,321k) by the weighted average number of ordinary shares in issue during the period of 52,521,991 (May 2017: 51,024,404) (November 2016: 51,024,404).

Diluted

Due to losses in the period there is no calculation of a diluted earnings (loss) per share.

4. Share Capital

	November 2017		May 2017	
	Shares	£	Shares	£
Authorised:				
Ordinary shares of £0.01 each	57,115,594	571,155	57,115,594	571,155
Allotted, called up and fully paid:				
Ordinary shares of £0.01 each	55,216,072	551,935	51,024,404	510,244

On 20 July 2017 25,000 ordinary shares of £1p each were allotted at £0.02.

On 27 September 2017 3,333,334 ordinary shares of £1p each were allotted for £1.20.

On 24 November 2017 833,333 ordinary shares of £1p each were allotted for £1.20.

On 25 October 2017 the Company granted options over 420,000 £0.01 ordinary shares of the Company which were awarded to staff and directors (who are PDMRs) under the Company's 2016 Share Option Plan (an amalgamation of the Company's 2005 and 2007 Share Option Plans) as follows.

Name	Position	Number of Share Options Awarded	Exercise price per Share	Percentage of issued ordinary share capital
Meinhard Schmidt	Non-executive Chairman	300,000	£1.215	0.552%
Andrew Millet	Chief Financial Officer	30,000	£1.215	0.055%
Other employees (not directors or PDMR's)		90,000	£1.215	0.165%

On 20 July 2017, the Company extended the terms of options that had been granted on 17 December 2007 under the 2007 share option scheme to existing employees over 6,900 ordinary shares, and to a consultant over 12,450 ordinary shares that were due to expire on 17 December 2017 to 17 December 2018. The exercise price of these options is £0.8296.

5. **Borrowing**

The group uses other loans to finance acquisitions, the following balances remain outstanding

	30 November 2017	31 May 2017
	£'000	£'000
Current	201	502
Other loans	201	502

Other loans at 30 November 2017 include a venture loan facility originally of €1,862,649 (£1.5m), from Harbert European Speciality Lending Company Limited ('Harbert') repayable in equal instalment over the period to 31 January 2018 at an interest rate of 10%, plus a further 3% to be paid with the final instalment. The facility is secured by a fixed and floating charge over the company's assets and undertaking. As at the year-end £201,493 was falling due within one year (May 2017: £502,281)

6. **Events after the reporting period**

On the 2 January 2018, Oncimmune Holdings plc ("The Company") announced that it has signed a framework agreement for an exclusive licence with Genostics Company Limited ("Genostics"), a leading R&D, manufacturing, marketing and distribution Company in China focused on immunological and molecular diagnostic products in the fields of oncology, pathology, hematology and cytogenetics. The agreement is for the distribution, manufacturing and future development of all products related to Oncimmune's *Early***CDT®** platform for the People's Republic of China, with an initial focus on *Early***CDT®-Lung**.

On 29 January, the Company entered into the licence agreement under which Genostics will start to sell *Early***CDT®-Lung** within 36 months of the date of the agreement, subject to China FDA ("CFDA") approval, although both parties expect this to be sooner. Oncimmune will receive a royalty of 8% - 12.5% on the gross revenue subject to minimum royalty payments over the first six years post market entry of £15.7 million on aggregate, and £5 million (index linked) per year thereafter.

As part of the framework agreement, Genostics has agreed, subject to Shareholder approval, to invest £10m in Oncimmune by way of subscription for 6,410,256 new ordinary shares at a price of £1.56 per ordinary share, a 49% premium to the share price of 105p at market close on 29 December 2017. The first subscription of £7m completed following the General Meeting on 22 January 2018. The second subscription (£3m) is expected to complete by 30 March 2018.