

This announcement contains inside information

**C4X Discovery Holdings plc**  
("C4XD", "C4X Discovery" or the "Company")

**Half-year results for the six months ended 31 January 2022**

**Third proprietary programme advancing towards partnership**

**Expansion of portfolio with the addition of six new early-stage programmes**

**28 April 2022** - C4X Discovery Holdings plc (AIM: C4XD), a pioneering Drug Discovery company, today announces its half-year results for the six months ended 31 January 2022.

**Dr Clive Dix, CEO of C4X Discovery, said:** *"Following the successful out-licensing agreement for our IL-17A inhibitor programme last year, we have continued to make substantial progress across our portfolio with our NRF2 programme now in advanced commercial discussions with multiple partners. A strong focal point for the Company over the past six months has been to expand our portfolio. The team has analysed over 80 opportunities and selective feasibility studies have led to six new projects entering our portfolio. We are applying our rigorous assessment to ensure that each programme is scientifically viable, commercially attractive and has the potential to offer meaningful future returns to our investors. With our next key programme advancing towards partnership, a strong and resilient approach to replenishing the pipeline and having strengthened our leadership during the period, we believe that C4XD is well positioned for ambitious future growth."*

#### **Operational Highlights (including post-period events)**

- Indivior progressing the Phase 1 clinical trial of C4XD's oral Orexin-1 receptor antagonist, C4X\_3256, for addiction with preparations for multiple ascending dose study ongoing
- C4XD's second out-licensed programme, IL-17A inhibitor for inflammatory diseases, is making strong progress towards the next milestone with our partner Sanofi
- Advanced commercial discussions with multiple potential partners for NRF2 activator programme for inflammatory diseases with pre-candidate nomination, preliminary safety and efficacy studies completed.
- $\alpha 4\beta 7$  integrin inhibitor programme for inflammatory diseases generated multiple chemical series showing activity and selectivity vs  $\alpha 4\beta 1$  matching or exceeding current clinical compounds
- MALT-1 inhibitor programme for cancer transitioned into lead optimisation phase after demonstrating in vivo activity with multiple series
- C4XD programme portfolio expanded with the addition of six early-stage pipeline programmes. These are being resourced to achieve significant chemistry and biology progression milestones
- Board appointments of Dr Mario Polywka as Non-Executive Director and Bhavna Hunjan as Chief Business Officer as Dr Harry Finch stepped down from the Board. Dr Catherine Tralau-Stewart succeeds Craig Fox as Chief Scientific Officer

#### **Financial Highlights**

- Revenue was £66,000 (January 2021: £nil)
- Total loss after tax of £4.5 million or 1.98 pence per share (January 2021: £3.6m or 2.19 pence per share)
- R&D expenses were £3.9 million (January 2021: £3.3m), reflecting focused investment in key Drug Discovery programmes
- Net assets of £15.2 million (January 2021: £19.0m)
- Net cash as at 31 January 2022: £11.7 million (31 January 2021: £15.4m)

#### **Analyst webcast and conference call today**

Dr Clive Dix, Chief Executive Officer, and members of the management team will host a webcast for analysts at 10am BST today. The webcast can be accessed online at:

<https://www.lsegissuerservices.com/spark/C4xDiscoveryHolding/events/be580a3b-99d2-433d-a6cc-82595bd2013d>

A copy of the final results presentation will be released later this morning on the Company website at [www.c4xdiscovery.com](http://www.c4xdiscovery.com).

- Ends -

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## Notes to Editors:

### **About C4X Discovery**

C4X Discovery (“C4XD”) is a pioneering Drug Discovery company combining scientific expertise with cutting-edge Drug Discovery technologies to efficiently deliver world-leading medicines, which are developed by our partners for the benefit of patients. We have a highly valuable and differentiated approach to Drug Discovery through our enhanced DNA-based target identification and candidate molecule design capabilities, generating small molecule drug candidates across multiple disease areas including inflammation, neurodegeneration, oncology and addictive disorders. Our commercially attractive portfolio ranges from early-stage novel target opportunities to late-stage Drug Discovery programmes ready for out-licensing to partners and we have two commercially partnered programmes with one candidate in clinical development.

We collaborate with leading pharmaceutical and life sciences companies to enrich our expertise and take our assets through pre-clinical and clinical development. Through early-stage revenue-generating licensing deals, we realise returns from our high value pre-clinical assets which are reinvested to maximise the value of our Drug Discovery portfolio. For more information visit us at [www.c4xdiscovery.com](http://www.c4xdiscovery.com) or follow us on twitter @C4XDiscovery.

## Corporate Overview

The first six months of the year has been a period of positive progress across the entire portfolio. Following the successful €414 million exclusive, worldwide out-licensing of our IL-17A inhibitor programme to Sanofi in April last year, we have made strong headway working alongside Sanofi towards the next milestone in the agreement. Our partner, Indivior, has continued to advance the Orexin-1 antagonist programme for addictive disorders with preparation ongoing for the multi-ascending dose study. We have continued to drive key programmes towards partnering with significant advances in our NRF2 programme for inflammatory diseases,  $\alpha\beta 7$  integrin inhibitor programme for inflammatory bowel disease (“IBD”) and our MALT-1 inhibitor programme for oncology and inflammation indications.

A key element of focus this year is to replenish and scale our pipeline of programmes to ensure a strong and sustainable future for C4XD. The team has analysed over 80 opportunities and following selective feasibility studies, we now have six new early-stage programmes in the pipeline. These are undergoing our rigorous evaluation process to ensure that the programmes we have selected offer all the right attributes to deliver a successful molecule for out-licensing. Each programme will go through a series of chemistry and biological tests to begin building the dataset for that programme and to stress test their viability. We believe in a kill fast policy and any programmes that do not withstand our rigorous process will be discontinued to redirect investment towards other programmes demonstrating greater potential. That way we can ensure the continued consistency and quality of molecules we have in our pipeline to date. In addition, to further build out our portfolio, we are open to innovative and high-quality opportunities from within academic research or through technology and industry collaborations. We have a strong track record as a good partner, with the drive and focus to deliver new molecules for out-licensing to the pharmaceutical industry.

The Company has a robust cash position and manageable fixed cost base. Cash, cash equivalents, short-term investments and deposits were £11.7 million at 31 January 2022 (31 January 2021: £15.4 million). R&D investment remained stable at £3.9 million in the six months ending 31 January 2022 (January 2021: £3.3 million). Administrative Expenses were £1.6 million compared to £1.2 million in the prior year.

During the period we announced a number of senior appointments. In December, we were delighted to welcome Catherine Tralau-Stewart to succeed Craig Fox as C4XD’s new Chief Scientific Officer. Cathy is a highly respected scientific leader with strong and deep drug discovery expertise. Her broad and in-depth knowledge of drug discovery and translation of early research innovation into robust drug discovery programmes will further advance C4XD’s scientific portfolio and support effective decision-making. We also appointed Dr Mario Polywka as a Non-Executive Director to replace Dr Harry Finch who stood down from the Board. Mario joins C4XD with more than 20 years’ experience across the biotech industry and brings strong operational, commercial, strategic and drug discovery expertise to the Board. In January, we strengthened the Board with Bhavna Hunjan’s appointment as Chief Business Officer and Emma Blaney joined the Executive Team as Chief Operating Officer. These internal promotions reflect the positive impact Bhavna and Emma have had on the business overall and they have been fundamental to the success of the Company.

## Portfolio Review

### Addictive disorders (Orexin-1 Antagonist) – out-licensed to Indivior

Indivior progressing preparation for Phase 1 multiple ascending dose study

Under C4XD’s milestone and royalties agreement with Indivior worth up to US\$284 million for C4XD’s oral Orexin-1 receptor antagonist C4X\_3256 (INDV-2000) for the treatment of addiction, Indivior has continued to make preparatory progress on formulation and chemical development for the Phase I multiple ascending dose study. INDV-2000 has successfully completed the Phase I first in human single ascending dose clinical trial showing encouraging safety and pharmacokinetics in healthy volunteers. The additional U.S. FDA-requested 28-day repeat-dose toxicology study is anticipated to read-out in Q2 2022.

Opioid addiction is an increasing burden on the healthcare system, particularly in the US but is a growing global issue. For the first time ever, the U.S. exceeded 100,000 overdose deaths, up by 21%, with synthetic opioids including fentanyl accounting for 65% of fatal overdoses<sup>1</sup>.

## **Inflammation (IL-17A Inhibitor) – out-licensed to Sanofi**

Sanofi-led programme making significant progress

Last year, C4XD completed an out-licensing agreement with Sanofi for its IL-17A inhibitor programme for up to €414 million with milestones and royalties. The programme is now under Sanofi's leadership and is making strong progress. The C4XD team have been working with Sanofi to utilise our Conformetrix technology and expertise as the programme rapidly advances towards the next milestone in the agreement.

Interleukin-17 (IL-17A) is a key cytokine that links T cell activation to neutrophil mobilisation and activation. As such, IL-17 can mediate protective innate immunity to pathogens or contribute to inflammatory disease progression, such as psoriasis<sup>2</sup>. U.S. FDA-approved injectable biologics targeting IL-17, secukinumab and ixekizumab, generated combined net sales of ~\$7bn in 2021 and have demonstrated that the mechanism is both safe and efficacious.

C4XD's oral IL-17A inhibitor programme can selectively block IL-17 activity whilst maintaining molecular size of the molecule in the traditional "drug-like" range. This gives the potential to deliver the therapeutic benefit of existing antibody therapeutics in a more convenient form and thereby address the unmet need for a safe and effective oral therapy that can expand the treated patient population across multiple inflammatory diseases.

## **Inflammation (NRF2 Activator)**

Advanced commercial discussions with multiple potential partners

Inflammation is a key driver in many pathological conditions. NRF2 plays a pivotal role in controlling the expression of antioxidant genes that ultimately exert anti-inflammatory functions. Targeting the NRF2 pathway to reduce inflammatory damage offers the potential for a new approach to treat a variety of inflammatory diseases. Interest in this therapeutic approach covers multiple therapeutic areas including chronic obstructive pulmonary disease, atopic dermatitis, IBD, pulmonary arterial hypertension and sickle cell disease.

Oral dosing in C4XD's NRF2 activator programme has shown to significantly activate NRF2, providing anti-inflammatory and antioxidant activity. In C4XD studies, multiple lead compounds show greater than 12-hour duration of action following low oral dosing on activation of NRF2 in key tissues such as the lung, the liver and in blood. Pre-candidate nomination and preliminary safety studies including significant drug substance scale-up to support longer-term studies have now been successfully completed.

Advanced partnering discussions are ongoing for this programme with multiple parties and include partner-funded studies under Material Transfer Agreements (MTA) to validate C4XD molecules in a partner's in-house biological assays and disease models. This is in line with C4XD's strategy to out-licence our drug discovery programmes at a pre-clinical stage to generate returns for our investors.

## **Inflammation ( $\alpha$ 4 $\beta$ 7 Integrin Inhibitor)**

Multiple chemical series showing activity and selectivity vs  $\alpha$ 4 $\beta$ 1 matching or exceeding current clinical compounds

C4XD's oral  $\alpha$ 4 $\beta$ 7 integrin inhibitor programme has identified multiple series of novel, potent and selective  $\alpha$ 4 $\beta$ 7 integrin inhibitors for the treatment of IBD. Effective antibody therapy against this target is already approved, removing the clinical target risk, but an effective oral therapy remains highly sought after. During 2021, Morphic Therapeutic's Phase 1 clinical study demonstrated high target occupancy in blood at developable doses but with a twice daily profile. C4XD's programme is targeting a much desired once-a-day profile.

Oral bioavailability, in C4XD's  $\alpha$ 4 $\beta$ 7 integrin inhibitor programme for the treatment of IBD, has been demonstrated and there is particular focus on improving PK properties to achieve a good oral half-life. External interest in this programme remains significant with the potential for out-licensing, should further studies demonstrate the potential for a once-daily profile.

## Haematological Cancer (MALT1 Inhibitor)

### Lead optimisation phase

MALT1 is one of the key regulators of B-cell receptor (BCR) and T-cell receptor (TCR) signalling. Mutations that lead to constitutive activation of MALT1 are associated with aggressive forms of non-Hodgkin B-cell lymphoma and inhibition of MALT1 has potential therapeutic applicability as a mono therapy for MALT1-driven cancers such as activated B-cell diffuse large B-cell lymphoma (ABC-DLBCL) and in combination with BTK inhibitors across multiple haematological indications, as well as broader potential in solid tumours and inflammation.

During the period, C4XD licensed the MALT1 Inhibitor programme from LifeArc<sup>®</sup>, a UK medical research charity, and is now leading the programme. To date, three novel series have been identified by harnessing C4XD's Conformetrix technology which demonstrate functional cell activity and oral bioavailability. The programme has transitioned to lead optimisation having demonstrated *in vivo* activity equivalent to that achieved with J&J's clinical candidate JNJ-67856633 across multiple series.

### Expansion of Pipeline

As we look to scale our portfolio, six new early-phase programmes are being resourced to target significant chemistry and biology progression milestones. These programmes target clear unmet medical need, combined with significant commercial potential and a unique opportunity to produce valuable chemical equity and IP through interpretation of conformational insight via C4XD's Conformetrix and 4Sight technologies. Details of each programme will be provided once robust data has been generated exemplifying novel chemical matter.

### Outlook

In the coming months, we will continue to work with our partners to progress out-licensed programmes towards the next milestone, drive forward each programme in our portfolio towards partnership and advance commercial discussions for our third programme, NRF2. With a strong and resilient approach to replenishing the pipeline and having strengthened our leadership during the period, we believe that C4XD is well positioned for ambitious future growth.

1. <https://www.indivior.com/resources/dam/id/838/Indivior%20FY%202021%20Presentation%20for%20Webcast.pdf>
2. <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC4530463/>
3. *Plaque Psoriasis: Global Drug Forecast and Market Analysis to 2027, GlobalData, December 2018*

**Interim consolidated statement of comprehensive income**  
**For the six months ended 31 January 2022**

		Six months to 31 January 2022 (Unaudited) £000	Six months to 31 January 2021 (Unaudited) £000	Year to 31 July 2021 (Audited) £000
	<b>Notes</b>			
<b>Revenue</b>		<b>66</b>	-	<b>5,642</b>
Cost of sales		(59)	-	(90)
<b>Gross profit</b>		<b>7</b>	-	<b>5,552</b>
Research and development expenses		(3,942)	(3,304)	(8,263)
Administrative expenses		(1,595)	(1,217)	(3,182)
<b>Operating loss</b>		<b>(5,530)</b>	<b>(4,521)</b>	<b>(5,893)</b>
Finance income		-	-	1
Finance costs		(7)	(7)	(15)
<b>Loss before taxation</b>		<b>(5,537)</b>	<b>(4,528)</b>	<b>(5,907)</b>
Taxation	3	1,020	888	2,063
<b>Loss for the period and total comprehensive loss for the period</b>		<b>(4,517)</b>	<b>(3,640)</b>	<b>(3,844)</b>
<b>Loss per share:</b>				
Basic loss for the period	4	(1.98)p	(2.19)p	(1.96)p
Diluted loss for the period	4	(1.81)p	(2.18)p	(1.82)p

**Interim consolidated statement of changes in equity  
For the six months ended 31 January 2022**

	Issued equity capital £000	Share premium £000	Warrant reserve £000	Share based payment reserve £000	Merger reserve £000	Capital contribution reserve £000	Revenue reserve £000	Total £000
<b>At 01 August 2020</b>	<b>3,216</b>	<b>40,306</b>	-	<b>942</b>	<b>920</b>	<b>195</b>	<b>(37,513)</b>	<b>8,066</b>
Loss for the six months to 31 January 2021	-	-	-	-	-	-	(3,640)	(3,640)
Issue of share capital	1,072	12,936	-	-	-	-	-	14,008
Expenses of placing, open offer and subscription by directors	-	(551)	-	-	-	-	-	(551)
Issue of warrants	-	-	992	-	-	-	-	992
Share-based payments	-	-	-	117	-	-	-	117
<b>At 31 January 2021</b>	<b>4,288</b>	<b>52,691</b>	<b>992</b>	<b>1,059</b>	<b>920</b>	<b>195</b>	<b>(41,153)</b>	<b>18,992</b>
Loss for the six months to 31 July 2021	-	-	-	-	-	-	(204)	(204)
Issue of share capital	-	-	-	-	-	-	-	-
Expenses of placing and open offer	-	-	-	-	-	-	-	-
Exercise of options	2	6	-	-	-	-	-	8
Exercise of warrants	13	345	(13)	-	-	-	13	358
Share-based payments	-	-	-	132	-	-	-	132
<b>At 31 July 2021</b>	<b>4,303</b>	<b>53,042</b>	<b>979</b>	<b>1,191</b>	<b>920</b>	<b>195</b>	<b>(41,344)</b>	<b>19,286</b>
Loss for the six months to 31 January 2022	-	-	-	-	-	-	(4,517)	(4,517)
Issue of share capital	-	-	-	-	-	-	-	-
Expenses of placing, open offer and subscription by directors	-	-	-	-	-	-	-	-
Exercise of warrants	11	297	(11)	-	-	-	11	308
Share-based payments	-	-	-	114	-	-	-	114
<b>At 31 January 2022</b>	<b>4,314</b>	<b>53,339</b>	<b>968</b>	<b>1,305</b>	<b>920</b>	<b>195</b>	<b>(45,850)</b>	<b>15,191</b>

**Interim consolidated statement of financial position  
As at 31 January 2022**

		31 January 2022 (Unaudited) £000	31 January 2021 (Unaudited) £000	31 July 2021 (Audited) £000
	<b>Notes</b>			
<b>Assets</b>				
<b>Non-current assets</b>				
Property, plant and equipment		30	41	33
Intangible assets		67	88	69
Goodwill		1,192	1,192	1,192
Right-of-use assets		266	492	377
		<b>1,555</b>	<b>1,813</b>	<b>1,671</b>
<b>Current assets</b>				
Trade and other receivables		571	616	574
Income tax asset		3,073	2,668	2,053
Cash and cash equivalents		11,679	15,396	17,103
		<b>15,323</b>	<b>18,680</b>	<b>19,730</b>
<b>Total assets</b>		<b>16,878</b>	<b>20,493</b>	<b>21,401</b>
<b>Liabilities</b>				
<b>Current liabilities</b>				
Trade and other payables		(1,390)	(985)	(1,647)
Lease liabilities		(171)	(219)	(217)
		<b>(1,561)</b>	<b>(1,204)</b>	<b>(1,864)</b>
<b>Non-current liabilities</b>				
Trade and other payables		-	-	(64)
Lease liabilities		(126)	(297)	(187)
		<b>(126)</b>	<b>(297)</b>	<b>(251)</b>
<b>Total liabilities</b>		<b>(1,687)</b>	<b>(1,501)</b>	<b>(2,115)</b>
<b>Net assets</b>		<b>15,191</b>	<b>18,992</b>	<b>19,286</b>
<b>Capital and reserves</b>				
Issued equity capital	5	4,314	4,288	4,303
Share premium	5	53,339	52,691	53,042
Share-based payment reserve		1,305	1,059	1,191
Warrant reserve		968	992	979
Merger reserve		920	920	920
Capital contribution reserve		195	195	195
Revenue reserve		(45,850)	(41,153)	(41,344)
<b>Total equity</b>		<b>15,191</b>	<b>18,992</b>	<b>19,286</b>

Approved by the Board and authorised for issue on 27 April 2022

Brad Hoy  
Chief Financial Officer  
27 April 2022

**Interim consolidated cash flow statement  
For the six months ended 31 January 2022**

	Six months to 31 January 2022 (Unaudited) £000	Six months to 31 January 2021 (Unaudited) £000	Year to 31 July 2021 (Audited) £000
<b>Loss after tax and interest</b>	<b>(4,517)</b>	<b>(3,640)</b>	<b>(3,844)</b>
Adjustments for:			
Depreciation of property, plant and equipment	12	16	33
Depreciation of right-of-use assets	111	139	254
Amortisation of intangible assets	3	69	88
Share-based payments	114	117	249
Finance income	-	-	(1)
Finance costs	7	7	15
Taxation	(1,020)	(888)	(2,063)
Changes in working capital:			
Decrease/(increase) in trade and other receivables	3	(178)	(136)
(Decrease)/increase in trade and other payables	(321)	(181)	545
<b>Cash outflow from operating activities</b>	<b>(5,608)</b>	<b>(4,539)</b>	<b>(4,860)</b>
Research and development tax credit received	-	-	1,790
<b>Net cash outflow from operating activities</b>	<b>(5,608)</b>	<b>(4,539)</b>	<b>(3,070)</b>
<b>Cash flows from investing activities:</b>			
Purchases of property, plant and equipment	(10)	(11)	(20)
Finance income	-	-	1
<b>Net cash outflow from investing activities</b>	<b>(10)</b>	<b>(11)</b>	<b>(19)</b>
<b>Cash flows from financing activities:</b>			
Payment of lease liabilities	(114)	(151)	(271)
Proceeds from the issue of ordinary share capital	308	15,000	15,366
Expenses of placing, open offer and subscription by directors	-	(551)	(551)
<b>Net cash inflow from financing activities</b>	<b>194</b>	<b>14,298</b>	<b>14,544</b>
<b>Increase/(decrease) in cash and cash equivalents</b>	<b>(5,424)</b>	<b>9,748</b>	<b>11,455</b>
Cash and cash equivalents at the start of the period	17,103	5,648	5,648
<b>Cash, cash equivalents and deposits at the end of the period</b>	<b>11,679</b>	<b>15,396</b>	<b>17,103</b>

**Notes to the interim financial report  
For the six months ended 31 January 2022**

**1. Corporate information**

The principal activity of the C4X Discovery Holdings plc is research and development, a review of which is included in the Chairman's and CEO's Statement.

C4XD is incorporated and domiciled in the United Kingdom and its registered number is 09134041. The address of the registered office is Manchester One, 53 Portland Street, Manchester, M1 3LD.

The interim financial information was approved for issue on 27 April 2022.

**2. Accounting policies**

**Basis of preparation**

The accounting policies adopted in this interim financial report are consistent with those followed in the preparation of the Group's annual report and accounts for the year to 31 July 2021, except for the following changes:

The interim financial information for the six months ended 31 January 2022 and 31 January 2021 is unaudited and does not constitute statutory accounts as defined in the Companies Act 2006. This interim financial report includes audited comparatives for the year to 31 July 2021. The 2021 annual report and accounts received an unqualified audit opinion and have been filed with the Registrar of Companies.

These interim financial statements have been prepared in accordance with IAS34 Interim Financial Reporting. They do not include all the information required for a complete set of IFRS financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual consolidated financial statements as at and for the year ended 31 July 2021.

**Basis of consolidation**

This interim financial report consolidates the financial statements of C4X Discovery Holdings plc and the entities it controls (its subsidiaries).

**3. Taxation**

	<b>Six months to 31 January 2022 £000</b>	<b>Six months to 31 January 2021 £000</b>	<b>Year to 31 July 2021 £000</b>
UK corporation tax losses in the period	-	-	-
Research and development income tax credit receivable	(1,020)	(888)	(2,053)
Adjustment in respect of prior periods	-	-	(10)
	<b>(1,020)</b>	<b>(888)</b>	<b>(2,063)</b>

#### 4. Loss per share

	31 January 2022 £000	31 January 2021 £000	31 July 2021 £000
<b>Loss for the financial period attributable to equity shareholders</b>	<b>(4,517)</b>	<b>(3,640)</b>	<b>(3,844)</b>
<b>Weighted average number of shares:</b>	<b>No.</b>	<b>No.</b>	<b>No.</b>
Ordinary shares in issue	228,177,371	166,412,628	196,261,295
Number of exercisable share options and warrants	22,005,021	438,078	14,531,129
Ordinary shares in issue for purposes of diluted EPS	250,182,392	166,850,706	210,792,424
<b>Basic loss per share (pence)</b>	<b>(1.98)p</b>	<b>(2.19)p</b>	<b>(1.96)p</b>
<b>Diluted loss per share (pence)</b>	<b>(1.81)p</b>	<b>(2.18)p</b>	<b>(1.82)p</b>

Both basic and diluted loss per share are reported due to the effect of exercisable share options and warrants in issue.

#### 5. Issued share capital and share premium

	Deferred shares Number	Ordinary shares Number	Share capital £000	Deferred shares £000	Warrant reserve £000	Share premium £000	Total £000
<b>Ordinary and deferred shares as at 31 January 2021</b>	<b>2,025,000</b>	<b>226,346,002</b>	<b>1,084</b>	<b>2,025</b>	<b>992</b>	<b>52,691</b>	<b>57,971</b>
Issue of share capital on exercise of options	-	188,125	2	-	-	6	8
Issue of share capital on exercise of warrants	-	1,278,570	13	-	(13)	345	345
<b>Ordinary and deferred shares as at 31 July 2021</b>	<b>2,025,000</b>	<b>227,812,697</b>	<b>2,278</b>	<b>2,025</b>	<b>979</b>	<b>53,042</b>	<b>58,324</b>
Issue of share capital on exercise of options	-	-	-	-	-	-	-
Issue of share capital on exercise of warrants	-	1,100,000	11	-	(11)	297	297
<b>Ordinary and deferred shares as at 31 January 2022</b>	<b>2,025,000</b>	<b>228,912,697</b>	<b>2,289</b>	<b>2,025</b>	<b>968</b>	<b>53,339</b>	<b>58,621</b>

#### 6. Interim financial report

A copy of this interim condensed financial report is available on C4XD's website at [www.c4xdiscovery.com](http://www.c4xdiscovery.com).