

UPDATED PRO FORMA BALANCE SHEET

The following is the pro forma statement of financial position for HeraMED Limited ACN 626 295 314 (**Company**) following the capital raising of \$6,000,000 under the prospectus issued by the Company dated 15 October 2018 as modified by a supplementary prospectus dated 23 November 2018 (**Prospectus**). Please note that the following amounts are in US dollars.

		HeraMed HeraMED Israel					
		Audited as at	Reviewed as at	Subsequent	Pro-forma	Pro-forma	
		30-Jun-18	30-Jun-18	events	adjustments	after issue	
Notes		\$000 USD	\$000 USD	\$000 USD	\$000 USD	\$000 USD	
CURRENT ASSETS							
	Cash and cash equivalents	2	220	1,492	(7)	3,527	5,231
	Other accounts receivable	3	2	475	(454)	-	23
	Loan receivable	4	1,348	-	(1,348)	-	-
	Inventories		-	58	-	-	58
	TOTAL CURRENT ASSETS		1,570	2,025	(1,809)	3,527	5,312
NON CURRENT ASSETS							
	Property plant & equipment		-	14	-	-	14
	Intangible assets		-	1,266	-	-	1,266
	TOTAL NON CURRENT ASSETS		-	1,280	-	-	1,280
	TOTAL ASSETS		1,570	3,305	(1,809)	3,527	6,592
CURRENT LIABILITIES							
	Trade accounts payable		5	51	-	-	56
	Other accounts payable	5	-	465	(105)	-	360
	Convertible loans	6	-	1,592	(1,592)	-	-
	Loan from related party	7	-	148	-	(148)	-
	TOTAL CURRENT LIABILITIES		5	2,256	(1,697)	(148)	416
NON CURRENT LIABILITIES							
	Loan from related party		-	147	-	-	147
	Liability for royalties		-	485	-	-	485
	TOTAL NON CURRENT LIABILITIES		-	632	-	-	632
	TOTAL LIABILITIES		5	2,888	(1,697)	(148)	1,048
	NET ASSETS/(LIABILITIES)		1,565	417	(112)	3,675	5,544
EQUITY							
	Ordinary share capital	8	-	-	-	6,095	6,095
	Series A preferred shares		-	-	-	-	-
	Additional paid in capital		-	3,553	-	-	3,553
	Reserves	9	-	859	-	1,152	2,011
	Accumulated losses	10	(25)	(3,995)	-	(2,095)	(6,115)
	Convertible notes	11	1,590	-	(112)	(1,478)	-
	TOTAL EQUITY		1,565	417	(112)	3,675	5,544

The statement of financial position is to be read in conjunction with the notes to and forming part of the historical financial information set out in Appendix 3 and the prior year financial period information set out in Appendix 4 of the Independent Accountant's Report in the Prospectus.