

ASX Announcement

28 April 2026

Quarterly Activities & Cash Flow Report

Quarter ended 31 March 2026

OncoSil Medical Delivers Strong Year-on-Year Growth in Dose Sales in Q3 FY26

Sydney, Australia – 28 April 2026: OncoSil Medical Ltd (ASX: OSL) (the Company), a medical device company focused on localised treatments for patients with unresectable locally advanced pancreatic cancer (LAPC), is pleased to announce its Appendix 4C cash flow report for the quarter ended 31 March 2026 (Q3 FY26), along with the following financial and operational update.

Key Highlights

- Q3 FY26 dose sales up 60% versus the pcp
- The number of commercially active treatment centres increased by 56% compared to Q3 FY25
- Newly implemented strategic and operational initiatives to lower cost base by \$3.4-3.9 million (annualised) from FY27 onwards
- Germany G-BA Trial On Track for anticipated commencement in Q4 FY26
- Renzo DeCarlo assumes role of Global Head, Manufacturing and Operations with 100% of remuneration to be taken as equity at a significant premium to current share price
- Early Clinical Results Demonstrate High Surgical Conversion Rates in Türkiye
- TRIPP-FFX Trial Completes Last Patient, Last Visit (LPLV) with clinical results expected in Q4 FY26
- New manufacturing facility on track to be fully operational in 1H FY27
- Comparative Study Demonstrates Survival and Disease Control Benefits with OncoSil™ Therapy
- \$8 million capital raise completed, and \$1.8 million R&D tax incentive received; strong cash position of \$9.3 million as at 31 March 2026

OncoSil Medical CEO & Managing Director Nigel Lange, said: *“We are very pleased with the strong momentum delivered in Q3 FY26, highlighted by significant year-on-year growth in dose sales, revenue and commercially active treatment centres, demonstrating continued expansion in clinical adoption and our commercial footprint across key markets. During the quarter, we also achieved important strategic milestones, including further preparation for the anticipated commencement of the fully funded G-BA trial in Germany, strong early clinical outcomes in Türkiye with high surgical conversion rates, completion of Last Patient, Last Visit in the TRIPP-FFX trial, and continued progress toward regulatory submissions that have the potential to broaden market access and approved indications for OncoSil™ device.”*

“Together with the advancement of our new Macquarie manufacturing facility, which is expected to materially reduce cost of goods sold and strengthen supply resilience, and the delivery of structural cost savings from FY27 onward, the Company is increasingly well positioned to drive sustainable growth and progress OncoSil™ toward broader adoption as a standard of care in unresectable locally advanced pancreatic cancer.

Strong year-on-year growth delivered in Q3 FY26

Sales momentum continued in Q3 FY26, with OncoSil Medical achieving strong growth across both dose volumes, revenue and commercially active treatment centres. Dose unit sales increased by 60% compared to the prior corresponding period (pcp), reflecting ongoing expansion in clinical adoption and commercial activity. Revenue increased by 49% on the pcp, highlighting the Company’s continued commercial progress and strengthening market presence. Importantly, the number of commercially active centres increased by 56% to 28 compared to Q3 FY25, demonstrating broader market penetration and growing physician utilisation across key markets.

Germany G-BA Trial On Track for Anticipated Commencement in Q4 FY26

OncoSil Medical continues to advance its market access strategy in Germany, one of Europe’s largest and most important healthcare markets, where approximately 22,587 new pancreatic cancer cases are diagnosed each year. The fully funded Federal Joint Committee (G-BA) trial is anticipated to commence in Q4 FY26, representing an important milestone in the reimbursement pathway for OncoSil™. In preparation for a rapid trial launch, OncoSil is supporting centres and completing training programs to ensure participating sites are fully equipped and ready to initiate patient enrolment efficiently.

The top 50 German pancreatic cancer centres performed approximately 5,000 complex pancreatic surgeries in 2024, accounting for 43% of all such procedures nationwide. These high-volume centres represent key targets for commercial adoption and are also expected to play an important role in participation and recruitment for the upcoming G-BA trial. Together with growing clinical and real-world evidence from European treatment centres, these activities continue to strengthen the Company’s position in the German market.

Overall, the Company estimates the accretive value to OncoSil to be \$47.1 million over the life of the trial.

Early Clinical Results Demonstrate High Surgical Conversion Rates in Türkiye

In January 2026, OncoSil Medical reported strong early clinical outcomes from initial commercial use of OncoSil™ device at Ankara Bilkent City Hospital in Türkiye, where six patients with locally advanced pancreatic cancer were treated in combination with FOLFIRINOX chemotherapy. The results demonstrated high response rates, including one complete response and four partial responses, with five out of six patients (83%) subsequently undergoing successful surgical resection with curative intent—significantly exceeding typical resection rates reported in the literature for this patient population. These findings highlight the potential of the OncoSil™ device to convert previously unresectable cases into surgical candidates, supporting improved survival outcomes and reinforcing the Company’s commercial strategy to expand adoption and build real-world clinical evidence globally.

TRIPP-FFX Trial Completes Last Patient, Last Visit (LPLV)

In January 2026, OncoSil Medical announced the successful completion of Last Patient, Last Visit (LPLV) in its TRIPP-FFX clinical trial, marking the end of all patient treatments and follow-up assessments for the study evaluating the OncoSil™ device in combination with FOLFIRINOX chemotherapy in locally advanced pancreatic cancer. The multi-centre trial enrolled 88 patients across 15 sites in Europe and Australia and is designed to assess safety, tolerability, and local disease control, alongside key survival outcomes. With LPLV achieved, the Company will now progress to final data analysis, with results expected in Q4 FY26 and a regulatory submission planned for 2H CY26 to expand its CE Mark to include FOLFIRINOX.

Growing Clinical Adoption Across Leading European Centres

In January 2026, OncoSil Medical announced the successful expansion of its commercial footprint in Europe through the initiation of treatments at new leading hospitals, highlighting growing clinical adoption of the OncoSil™ device. In Germany, the first treatment was performed at Vivantes Neukölln Hospital in Berlin, one of the largest hospitals in the city and part of the country's largest hospital network. This milestone marks the second hospital in Germany to adopt the technology and reinforces increasing physician interest in innovative localised therapies for pancreatic cancer within one of Europe's most important healthcare markets.

Further strengthening momentum in Germany, the first patient treated with the OncoSil™ device at Universitätsklinikum Augsburg was subsequently successfully resected. For patients with locally advanced pancreatic cancer, achieving resectability can represent a critical step toward improved outcomes. This important clinical milestone highlights the potential role of OncoSil™ within a multidisciplinary treatment approach and demonstrates growing confidence among leading German clinicians in the therapy.

In parallel, the Company also achieved its first treatment at Acibadem Maslak Hospital which is a part of Acibadem Healthcare Group in Türkiye, a leading private healthcare network known for its advanced oncology capabilities, international patient services, and network of high-quality hospitals across the country. This expansion into Acibadem Group further strengthens OncoSil's presence in a strategically important market. Together, these announcements demonstrate accelerating international adoption across key European centres, supporting OncoSil Medical's strategy to build clinical momentum, strengthen physician awareness, and embed the therapy within standard treatment pathways ahead of broader regulatory and commercial expansion.

Comparative Study Demonstrates Survival and Disease Control Benefits with OncoSil™ Therapy

In January 2026, OncoSil Medical announced the publication of a peer-reviewed study in *Gastrointestinal Endoscopy* titled "*Combined phosphorus-32 implantation and chemotherapy versus chemotherapy alone for locally advanced pancreatic cancer: a propensity score-weighted landmark analysis*", demonstrating improved clinical outcomes for patients with locally advanced pancreatic cancer treated with the OncoSil™ device in combination with chemotherapy versus chemotherapy alone. The analysis, involving 104 patients (50 receiving OncoSil™ plus chemotherapy and 54 receiving chemotherapy alone), showed that combination therapy delivered meaningful benefits, including a 6.2-month improvement in overall survival within 30

months, a 5.5-month (168.6 days) increase in local progression-free survival, and significantly higher rates of tumour downstaging (31.4% vs 13.6%) and surgical resection (28.6% vs 12.1%).

Importantly, the treatment demonstrated a favourable safety profile with no serious procedure-related adverse events. Supported by a positive independent editorial highlighting the strength and clinical relevance of the findings, the study reinforces the potential of OncoSil™ to enhance standard-of-care treatment and improve patient outcomes in a setting with high unmet medical need.

Strategic and Operational Initiatives to Reset Cost Base

OncoSil Medical, today provides shareholders with an update on a series of strategic and operational initiatives undertaken to materially reduce the Company's cost base, sharpen geographic focus, and position the business to capitalise on upcoming clinical and regulatory milestones.

Mr Renzo DiCarlo, formerly Head of Transformation, has been appointed Global Head of Manufacturing and Operations, reflecting his strong leadership in driving strategic initiatives and positioning the Company to further strengthen its global manufacturing capabilities and operational execution. Mr DiCarlo has agreed to receive no fixed cash remuneration, with total remuneration to be provided entirely in the form of equity. Mr DiCarlo will receive ordinary shares issued at an issue price of \$1.20 per share, to a total value of \$230,000, issued in accordance with the Company's equity incentive arrangements. The Board and Mr DiCarlo have agreed for the issued shares to remain in escrow for a period of 12 months. The Head of Transformation role previously held by Mr DiCarlo will cease to exist.

The Company expects to realise annualised cost savings of \$3.4 million to \$3.9 million per annum from FY27 onwards, driven by several distinct and complementary initiatives: streamlining corporate and operational functions along with the wind-down of TRIPP-FFX and PANCOSIL trials and completion of the capital investment into the new manufacturing facility.

These initiatives represent a fundamental reset of the Company's cost base and are expected to deliver sustained improvement in cash burn across the medium term, underpinning the Company's transition to a more capital-efficient operating model.

Regulatory Update

PANCOSIL Investigated Initiated Study progressing toward regulatory submission, with patient recruitment completed and preliminary data presented at the CIRSE 2025 Congress. The study is evaluating a transformational percutaneous delivery approach, which is anticipated to significantly accelerate market penetration by expanding the number of treating clinicians to include Interventional Radiologists, increasing patient access and treatment points of care, and enabling a streamlined outpatient day procedure completed in approximately 20 minutes under conscious sedation. OncoSil Medical is targeting 2H CY26 to make OncoSil™ commercially available to Interventional Radiologists across key markets.

TRIPP-FFX Clinical Trial advancing with recruitment completed, with results anticipated in Q4 CY26 and a regulatory submission targeted for 2H CY26. If successful, the study is expected to broaden approved

indications by including OncoSil™ in addition to standard-of-care FOLFIRINOX chemotherapy, strengthening commercial adoption across existing markets.

Manufacturing Update

Macquarie manufacturing facility is progressing strongly, with final site validation now almost complete and test runs successfully completed. Operational readiness and quality certification are advancing to plan, with ISO 13485 certification underway and the final regulatory audit scheduled. Subject to completion of regulatory processes, the Macquarie facility expected to be operational in Q3 CY26. This expansion is expected to significantly reduce cost of goods sold (COGS), strengthen manufacturing capacity, enhance supply chain resilience, and support future global commercial growth.

Finance Update

The Appendix 4C Quarterly Cash Flow report for the March 2026 quarter is attached to this announcement.

During the quarter ended 31 March 2026, OncoSil Medical Limited continued to maintain disciplined financial management while advancing its commercialisation and clinical objectives.

The Company successfully completed an \$8 million capital raise during the quarter. The Company had \$9.3 million in cash and cash equivalents as at 31 March 2026, increasing by \$6.4 million from \$2.9 million at 31 December 2025.

The Company received \$0.6 million in customer receipts for the quarter, representing an increase of 158% on the pcp. Customer receipts for the 9-months ended 31 March 2026 totalled \$1.7 million, an increase of 177% on the pcp.

During the quarter, operating cash outflows decreased \$2.1 million to \$1.0 million compared to the prior quarter, primarily driven by receipt of an R&D Tax Incentive refund of \$1.8 million in respect of the 30 June 2025 financial year and cost discipline and streamlining of operations.

Research and development payments increased by \$0.3 million from the prior quarter to \$1.0 million, primarily due to higher clinical trial costs incurred during the close-out phase of the TRIPP-FFX and PANCOSIL trials. The Company currently expects research and development cash outflows to remain at a similar level over the next two quarters as trial activities are completed; however, following this period, outflows are expected to decline from the second quarter of FY27, subject to the timing of final invoices being received.

The Company continues to carefully manage its cost base while prioritising investment in:

- Sales growth in key existing markets to include Spain, Germany, Italy, Greece and Israel
- Regulatory approvals related to label expansion for additional chemotherapy and percutaneous application
- Completion of a purpose-built manufacturing facility to increase product gross margins and scale
- Commercial expansion in key territories

Management remains focused on aligning expenditure with strategic milestones and revenue generation opportunities.

Pursuant to Listing Rule 4.7C.3 and as disclosed in Item 6.1 of the attached Appendix 4C, \$123,753 was paid in respect of remuneration of director fees in the normal course of business at commercial rates, excluding reimbursements of out-of-pocket expenses.

Outlook/Perspective

Milestones Expected in FY26 and 1H FY27

- **TRIPP-FFX trial results expected in FY26** – Key clinical data to support broader adoption and future label expansion.
- **Regulatory submission for percutaneous application in FY26** – Important step toward opening access to Interventional Radiologists and new treatment settings.
- **Anticipated initiation of fully funded G-BA trial in FY26** – Major milestone in Germany, Europe’s largest pancreatic cancer market.
- **First commercial dose supply from Sydney manufacturing facility in 1H FY27** – Strengthening supply security, reducing COGS, and supporting growth.
- **Regulatory submission for label expansion to include FOLFIRINOX in 1H FY27** – Potential to broaden approved treatment use across existing markets.
- **Label expansion to include percutaneous delivery in 1H FY27** – Transformational opportunity to accelerate market penetration and clinician adoption.

Authorisation & Additional Information

This announcement was authorised by the Board of Directors of OncoSil Medical Limited.

For further information, please contact:

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About OncoSil Medical

OncoSil Medical (ASX:OSL) is a global medical device company focused on Interventional Oncology. OncoSil Medical’s mission is to improve the outcomes for people living with cancer by utilizing the selected and targeted intratumoural placement of Phosphorous-32 (32P) Microparticles in addition to chemotherapy.

OncoSil Medical has developed OncoSil™ device for the treatment of unresectable locally advanced pancreatic cancer. Its targeted approach enables healthcare professionals to deliver a greater radiation dose directly into the tumour compared to external beam radiotherapy, while sparing surrounding critical organs.

Pancreatic cancer is the 12th most common cancer in men and the 11th most common cancer in women across the globe, with 500,000 new cases detected every year¹. Since pancreatic cancer is generally diagnosed at a later stage, it has a poor prognosis for long-term survival.

OncoSil™ has received CE Marking approval, providing marketing authorisation in both the EU and the UK. OncoSil™ is designated as a breakthrough device in both Europe and the United States. It is currently approved for sale in 30+ countries including European Union, United Kingdom, Türkiye and Israel, with commercial treatments using the device already undertaken in Spain, Italy, Austria, Germany, Greece, Türkiye, Portugal, Israel and the UK.

To learn more, please visit: www.oncosil.com/

1. <https://gco.iarc.fr/en>

Forward Looking Statements

This document contains certain forward-looking statements, relating to OncoSil's business, which can be identified by the use of forward-looking terminology such as "promising", "plans", "anticipated", "will", "project", "believe", "forecast", "expected", "estimated", "targeting", "aiming", "set to", "potential", "seeking to", "goal", "could provide", "intends", "is being developed", "could be", "on track", or similar expressions, or by express or implied discussions regarding potential filings or marketing approvals, or potential future sales of product candidates. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no assurance that any existing or future regulatory filings will satisfy the FDA and other authorities' requirements regarding any one or more product candidates nor can there be any assurance that such product candidates will be approved by any authorities for sale in any market or that they will reach any particular level of sales. In particular, management's expectations regarding the approval and commercialisation of the product candidates could be affected by, among other things, unexpected trial results, including additional analysis of existing data, and new data; unexpected regulatory actions or delays, or government regulation generally; our ability to obtain or maintain patent or other proprietary intellectual property protection; competition in general; government, industry, and general public pricing pressures; and additional factors that involve significant risks and uncertainties about our products, product candidates, financial results and business prospects. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected. OncoSil Medical is providing this information as of the date of this document and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

ONCOSIL MEDICAL LIMITED

ABN

89 113 824 141

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	568	1,725
1.2 Payments for		
(a) research and development	(979)	(3,072)
(b) product manufacturing and operating costs	(505)	(2,497)
(c) advertising and marketing	(121)	(442)
(d) leased assets	(16)	(56)
(e) staff costs	(1,169)	(3,567)
(f) administration and corporate costs	(660)	(2,054)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	32	84
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	1,840	1,840
1.8 Other (provide details if material)	28	92
1.9 Net cash from / (used in) operating activities	(982)	(7,947)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	8,007	13,459
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	3
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(572)	(1,309)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	7,435	12,153
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,855	5,110
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(982)	(7,947)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	7,435	12,153
4.5	Effect of movement in exchange rates on cash held	(15)	(23)
4.6	Cash and cash equivalents at end of period	9,293	9,293

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	9,293	2,855
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	9,293	2,855

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	124
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Quarterly cash flow report for entities subject to Listing Rule 4.7B

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(982)
8.2 Cash and cash equivalents at quarter end (item 4.6)	9,293
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	9,293
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	9.46
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: n/a	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: n/a	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: n/a	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 April 2026

Authorised by: By the Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.