UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 OF THE SECURITIES EXCHANGE ACT OF 1934

May 11, 2020

(Commission File No. 001-38475)

ASLAN PHARMACEUTICALS LIMITED

(REG. NO. 289175) (Translation of registrant's name into English)

CAYMAN ISLANDS

(Jurisdiction of incorporation or organisation)

83 CLEMENCEAU AVENUE
#12-03 UE SQUARE
SINGAPORE 239920
(Address of registrant's principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F. Form 20-F \boxtimes Form 40-F \square
Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b) (1): Yes \square No \boxtimes
Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b) (7): Yes \square No \boxtimes

Announcement of first quarter 2020 financial results and corporate update

On May 11, 2020, ASLAN Pharmaceuticals issued a press release announcing the financial results for the first quarter ended 31 March 2020 and provided an update on its clinical activities.

A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

Exhibits Exhibit Number	Exhibit Description
99.1	Press release dated May 11, 2020 regarding announcement of first quarter 2020 financial results and corporate update.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereto duly authorized.

ASLAN PHARMACEUTICALS LIMITED (Registrant)

By: /s/ Kiran Kumar Asarpota

Name: Kiran Kumar Asarpota

Title: VP Finance

Date: May 11, 2020





PRESS RELEASE

ASLAN PHARMACEUTICALS REPORTS FIRST QUARTER 2020 FINANCIAL RESULTS AND PROVIDES CORPORATE UPDATE

Singapore, 11 May 2020 – ASLAN Pharmaceuticals (Nasdaq:ASLN, TPEx:6497), a clinical-stage immunology and oncology focused biopharmaceutical company developing innovative treatments to transform the lives of patients, today reported financial results for the first quarter ended 31 March 2020 and provided an update on its clinical activities.

Dr Carl Firth, Chief Executive Officer, ASLAN Pharmaceuticals, said: "The COVID-19 pandemic has brought about unprecedented changes and affected many worldwide. We have been putting strategies in place to mitigate risks to our development programs, including opening sites in different geographies where restrictions are easing. We are also taking steps to ensure that we emerge from this situation stronger and ready to initiate our planned phase 2b study of ASLAN004 for atopic dermatitis in 1H 2021, building our US presence as we grow a team there and prepare to file an Investigational New Drug application with the US FDA."

First quarter 2020 and recent business highlights

Clinical development

ASLAN004

- As announced on 13 April, recruitment for the second dose cohort of the multiple ascending dose (MAD) study in atopic
 dermatitis (AD) has been paused in light of government restrictions in Singapore to contain the spread of COVID-19. ASLAN is
 closely monitoring government guidance around the restrictions, which were extended until 1 June 2020 on 21 April.
- ASLAN still expects to announce unblinded, interim data from the study later this year but will review the timelines when the tightened restrictions are lifted in Singapore and recruitment into the study recommences.
- To accelerate recruitment, ASLAN has identified several clinical sites in Australia that could join the ongoing MAD study.

Varlitinib

• Two abstracts on *varlitinib* have been accepted for presentation at the American Society of Clinical Oncology (ASCO) virtual congress on 29 May. An abstract on the results from the TreeTopp study was accepted for poster presentation and the second abstract, on the comparison of therapeutic responses by using CT imaging, will be available in the virtual library.

Anticipated upcoming milestones for ASLAN004

- Interim, unblinded data from the 3 dose cohorts (up to 24 patients) expected in 2H 2020, and initiation of the expansion cohort (an additional 18 patients).
- Opening of clinical trial sites in Australia and filing of IND application with the US FDA in the middle of 2020.
- Completion of MAD clinical trial in moderate-to-severe AD patients in 1H 2021.
- Initiation of Phase 2b study of ASLAN004 for AD in 1H 2021.

First quarter 2019 financial highlights

• Cash used in operations for the first quarter of 2020 was US\$5.2 million compared to US\$7.2 million in the same



period in 2019.

- Research and development expenses were US\$2.4 million in the first quarter of 2020 compared to US\$4.4 million in the first quarter of 2019. The decrease was driven by the completion of clinical studies related to *varlitinib* and lower manufacturing expenses.
- General and administrative expenses were US\$1.0 million in the first quarter of 2020 compared to US\$2.3 million in the first quarter of 2019. The decrease was primarily due to earlier restructuring efforts which resulted in a decrease in headcount and staffing costs.
- Net loss for the first quarter of 2020 was US\$3.0 million compared to a net loss of US\$4.3 million for the first quarter of 2019.
- Cash, cash equivalents and short-term investments totaled US\$16.9 million as of 31 March 2020 compared to US\$22.2 million as of 31 December 2019. Weighted average shares outstanding for the first quarter of 2020 was 190.0 million compared to 160.2 million for the first quarter of 2019. One American Depositary Share is the equivalent of five ordinary shares.



ASLAN Pharmaceuticals Limited CONSOLIDATED BALANCE SHEETS₁ (in US dollars)

	December 31, 2019 (audited)	March 31, 2020 (unaudited)	
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	\$ 22,203,031	\$ 16,894,299	
Accounts receivable	-	-	
Prepayments	68,923	185,430	
Total current assets	22,271,954	17,079,729	
NON-CURRENT ASSETS			
Financial assets at fair value through profit or loss	68,256	73,928	
Financial assets at fair value through other comprehensive income	132,160	97,153	
Property, plant and equipment	38,333	29,718	
Right-of-use assets	727,866	661,153	
Intangible assets	2,845	1,867	
Refundable deposits	108,076	108,076	
Total non-current assets	1,077,536	971,895	
TOTAL ASSETS	\$ 23,349,490	\$ 18,051,624	
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade payables	\$ 1,871,843	\$ 1,363,914	
Other payables	3,246,842	2,188,744	
Lease liabilities – current	264,543	268,170	
Total current liabilities	5,383,228	3,820,828	
NON-CURRENT LIABILITIES			
Financial liabilities at fair value through profit or loss	262,350	262,350	
Long-term borrowings	17,065,305	16,706,400	
Long-term borrowing from related parties	566,176	586,749	
Lease liabilities – non-current	490,835	421,895	
Other non-current liabilities	184,870	125,514	
Total non-current liabilities	18,569,536	18,102,908	
Total liabilities	23,952,764	21,923,736	
EQUITY ATTRIBUTABLE TO STOCKHOLDERS OF THE COMPANY			
Ordinary shares	61,366,844	61,366,844	
Capital surplus	116,495,710	116,495,710	
Accumulated deficits	(179,484,825)	(182,531,530)	
Other reserves	(55,084)	(90,091)	
Total equity attributable to stockholders of the Company	(1,677,355)	(4,759,067)	
NON-CONTROLLING INTERESTS	1,074,081	886,955	
Total equity	(603,274)	(3,872,112)	
TOTAL LIABILITIES AND EQUITY	\$ 23,349,490	\$ 18,051,624	



ASLAN Pharmaceuticals Limited CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)1 (in US dollars, unaudited)

	For the Three Months Ended March 31			
		2019		2020
NET REVENUE	\$	3,000,000	\$	-
COST OF REVENUE		(100,000)		
GROSS PROFIT		2,900,000		
OPERATING EXPENSES				
General and administrative expenses		(2,256,361)		(997,543)
Research and development expenses		(4,449,532)		(2,354,616)
Total operating expenses		(6,705,893)		(3,352,159)
LOSS FROM OPERATIONS		(3,805,893)		(3,352,159)
NON-OPERATING INCOME AND EXPENSES				
Interest income		69,024		102
Other gains and losses		(404,555)		457,251
Finance costs		(199,700)		(339,025)
Total non-operating income and expenses		(535,231)		118,328
LOSS BEFORE INCOME TAX		(4,341,124)		(3,233,831)
INCOME TAX EXPENSE		(2,918)		
NET LOSS FOR THE PERIOD		(4,344,042)		(3,233,831)
OTHER COMPREHENSIVE LOSS				
Items that will not be reclassified subsequently to profit or loss:				(25,007)
Unrealized loss on investments in equity instruments at fair value through other comprehensive income TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	\$	(4,344,042)	\$	(35,007)
TOTAL CONFIGERORY E EGGS FOR THE FERIOD	Ψ	(4,544,042)	Ψ	(3,200,030)
NET LOSS ATTRIBUTABLE TO:				
Stockholders of the Company Non-controlling interests		(4,344,042)		(3,046,705)
Non-controlling interests	\$	(4,344,042)	\$	(187,126) (3,233,831)
	<u> </u>	(1,5 : 1,6 :=)		(8,288,681)
TOTAL COMPREHENSIVE LOSS ATTRIBUTABLE TO:				
Stockholders of the Company	\$	(4,344,042)	\$	(3,081,712)
Non-controlling interests		=		(187,126)
	\$	(4,344,042)	\$	(3,268,838)
LOSS PER SHARE				
Basic and diluted	\$	(0.03)	\$	(0.02)
Weighed-avg. shares outstanding (in thousand)	-	160,249	:	189,955
¹ Financial Statements in US dollars are prepared by the company and are unaudited by certified public accountant as	of 31 N	1ar 2020.		

Ends



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About ASLAN Pharmaceuticals

ASLAN Pharmaceuticals (Nasdaq:ASLN, TPEx:6497) is a clinical-stage immunology and oncology focused biopharmaceutical company developing innovative treatments to transform the lives of patients. Led by a senior management team with extensive experience in global development and commercialisation, ASLAN has a clinical portfolio comprised of a first in class monoclonal therapy, ASLAN004, that is being developed in atopic dermatitis and other immunology indications, and a small molecule inhibitor targeting oncology. ASLAN's partners include Almirall, Array BioPharma, Bristol-Myers Squibb, and CSL. For additional information please visit www.aslanpharma.com.

Forward looking statements

This release and the accompanying financial information, if any, contains forward-looking statements. These statements are based on the current beliefs and expectations of the management of ASLAN Pharmaceuticals Limited and/or its affiliates (the "Company"). These forward-looking statements may include, but are not limited to, statements regarding the Company's business strategy, the Company's plans to develop and commercialise its product candidates, the safety and efficacy of the Company's product candidates, the Company's plans and expected timing with respect to regulatory filings and approvals, and the size and growth potential of the markets for the Company's product candidates. The Company's estimates, projections and other forward-looking statements are based on management's current assumptions and expectations of future events and trends, which affect or may affect the Company's business, strategy, operations or financial performance, and inherently involve significant known and unknown risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation the risk factors described in the Company's US Securities and Exchange Commission filings and reports (Commission File No. 001-38475), including the Company's prospectus dated May 8, 2018 filed with the US Securities and Exchange Commission on such date.

All statements other than statements of historical fact are forward-looking statements. The words "believe," "may," "might," "could," "will," "aim," "estimate," "continue," "anticipate," "intend," "expect," "plan," or the negative of those terms, and similar expressions that convey uncertainty of future events or outcomes are intended to identify estimates, projections and other forward-looking statements. Estimates, projections and other forward-looking statements speak only as of the date they were made, and, except to the extent required by law, the Company undertakes no obligation to update or review any estimate, projection or forward-looking statement.