



# Biotech Daily

Friday August 12, 2011

*Daily news on ASX-listed biotechnology companies*

- \* **ASX, BIOTECH UP: LIVING CELL UP 16%, PRANA DOWN 12%**
- \* **PHARMAXIS SALES UP, REVENUE DOWN 17% TO \$4.5m, LOSS DOWN 1%**
- \* **LBT REVENUE DOWN 81% TO \$740k; PROFIT TURNS TO LOSS**
- \* **CORRECTION: NUSEP, THE SUB-EDITOR AND THE MOOSE**
- \* **AMP TAKES 5% OF SIRTEX**
- \* **TEMPO CEASES IN ANTISENSE**

## MARKET REPORT

The Australian stock market recovered 0.77 percent, on Friday August 12, 2011 with the S&P ASX 200 up 31.8 points to 4172.6 points.

Eighteen of the Biotech Daily Top 40 stocks closed up, six fell, nine traded unchanged and seven were untraded. All three Big Caps were up.

Living Cell was the best, up 0.9 cents or 16.4 percent to 6.4 cents with 74,332 shares traded, followed by Alchemia up 12.9 percent to 35 cents with 387,172 shares traded and Optiscan up 10 percent to 11 cents with 90,500 shares traded.

Nanosonics climbed 8.2 percent; Cellmid, Genetic Technologies and Patrys were up more than five percent; Sirtex and Starpharma rose more than four percent; Biota, Cochlear, QRX, Resmed and Tissue Therapies were up three percent or more; Acrux, Bionomics, CSL, LBT, Prima and Viralytics rose more than two percent; with Psivida up 1.8 percent.

Prana led the falls, down two cents or 12.1 percent to 14.5 cents with 1,000 shares traded, followed by Cathrx down 8.3 percent to 11 cents with 56,800 shares traded.

Mesoblast and Phylogica lost more than two percent; Universal Biosensors was down 1.6 percent; with Pharmaxis down 0.45 percent.

### PHARMAXIS

Pharmaxis says its revenue fell 17 percent to \$4,458,000 the 12 months to June 30, 2011, reducing the net loss after tax one percent to \$45,758,000.

Pharmaxis said that the total revenue included revenue from the sale of goods, as well as interest on cash, grants and payments for services.

The company said that revenue from the sale of goods – primarily Aridol – was up 9.9 percent to \$910,000 with gross profit after the cost of sales, up 9.0 percent to \$568,000

Pharmaxis said its diluted loss per share fell 16.8 percent from 21.0 cents in 2010 to 20.2 cents for the year to June 30, 2011.

Pharmaxis said it had \$44,343,000 in cash and equivalents at June 30, 2011 compared to \$85,787,000 for the previous corresponding period.

Pharmaxis fell half a cent or 0.45 percent to \$1.095.

### LBT INNOVATIONS

LBT says its revenue fell 81.1 percent to \$740,000 the 12 months to June 30, 2011, taking the previous year's \$1,488,000 net profit after tax to a \$1,162,000 loss.

LBT said the year to June 30, 2010 included a milestone payment of \$3.4 million from Biomérieux, with no milestones received in the 12 months to June 30, 2011.

The company said it received the minimum royalty from Biomérieux of \$431,000 from its licence and distribution deal for its Previ Isola agar-plate streaking system.

LBT said its diluted earnings per share fell from 1.5 cents in 2010 to a loss of 1.17 cents for the year to June 30, 2011.

LBT said it had \$3.32 million in cash at June 30, 2011.

LBT was up 0.1 cents or 2.8 percent to 3.7 cents.

### NUSEP

Last night's edition inadvertently said Nusep shareholders would vote on the purchase of 1,000,000 one cent shares each by directors John Manus and Hari Nair as part of the share offer.

The shares are 10 cent shares and are part for the 21,000,000 share purchase offer at the same price.

In reporting the extraordinary general meeting Biotech Daily observed that in comparison to some other companies' resolutions, Nusep directors were asking for the right to buy shares at the same price as other investors, rather than issuing themselves millions of free options or performance rights or other personal rewards ahead of their shareholders.

The pricing error was caused by the sub-editor being distracted by several large moose flying past his window and has been dispatched to Lapland to study urban disintegration.

The new sub-editor starts on Monday (<http://www.youtube.com/watch?v=SII-jhEd-a0>).

Nusep was unchanged at 11.5 cents.

### SIRTEX MEDICAL

The Sydney-based AMP Capital Investors has become a substantial shareholder in Sirtex with the acquisition of 2,875,398 shares or 5.16 percent of the company.

The initial substantial shareholder notice said the AMP acquired the shares for Cogent Nominees between April 19 and August 11, 2011, with the most recent purchase the largest with 801,795 shares bought for \$4,178,507 or \$5.21 a share.

Sirtex was up 22 cents or 4.3 percent to \$5.37.

### ANTISENSE THERAPEUTICS

Tempo Capital says it has ceased its substantial holding in Antisense.

The Caulfield North Tempo and St Kilda, Victoria-based Bluehawk Capital said they had sold 28,589,000 shares for \$234,990 or an average price of 0.82 cents on market.

In its previous notice Tempo and Bluehawk said they increased the substantial shareholding to 75,000,000 shares (7.89%), indicating the company retains 46,411,000 shares (4.88%).

Antisense was unchanged at 0.6 cents with 1.6 million shares traded.