



Biotech Daily

Thursday September 8, 2011

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: TISSUE THERAPIES UP 10%; HEARTWARE DOWN 5%**
- * **COMPUMEDICS GERMANY BOOKS \$900k CHINA ORDERS**
- * **CORRECTION: QRX**
- * **ORBIS TAKES PROFIT ON 1.9m MORE ACRUX SHARES**
- * **PLATYPUS CAPITAL REDUCES BY 2m SHARES, 3.7% IN SIRTIX**

MARKET REPORT

The Australian stock market climbed 0.11 percent on Thursday September 8, 2011 with the S&P ASX200 up 4.6 points to 4,188.0 points.

Thirteen of the Biotech Daily Top 40 stocks were up, 11 fell, 10 traded unchanged and six were untraded.

Tissue Therapies was the best, up 4.5 cents or 9.8 percent to 50.5 cents with 353,050 shares traded, followed by Compumedics up 8.75 percent to 8.7 cents with 258,074 shares traded.

Alchemia climbed 7.25 percent; Impedimed and Prana were up more than six percent; Optiscan was up five percent; Viralytics rose 4.85 percent; Nanosonics and Sirtex were up more than three percent; Circadian, Genetic Technologies and Resmed rose more than two percent; with Cochlear up 1.6 percent.

Heartware led the falls, down eight cents or 4.75 percent to \$1.605, with 6,120 shares traded.

Anteo and Benitec both fell 4.2 percent; Clinuvel lost three percent; Biota, Prima, Starpharma and Sunshine Heart shed more than two percent; with Living Cell and Reva down more than one percent.

COMPUMEDICS

Compumedics says its German division has booked orders of about EUR600,000 (\$A900,000) from Beijing Beike Digital Medical Technology.

Compumedics said that Compumedics Germany GmbH (formerly DWL Elektronische Systeme GmbH) booked the orders for its brain blood-flow ultrasonography products in July and August 2011.

Compumedics said the "milestone ... continues to underpin the Compumedics group's growing presence in China and is further evidence the company's growth strategy of focusing on this lucrative market is well on track".

The company said that Beijing Beike Digital Medical Technology was a neurology company with more than 20 years experience and had collaborated with Compumedics Germany for more than 10 years to develop the Chinese brain blood-flow ultrasonography market.

Compumedics said it had been building the sleep diagnostic market in North China for 10 years with distributor Bestmed.

Compumedics said that since 2006-'07 sales to China had increased from \$US1.8 million to \$US4.4 million in 2010-'11, with sleep diagnostic systems rising from \$US250,000 to \$US1 million.

The company said that across Asia, including India, sales were up by about 11 percent per year from \$US4.5 million to \$US7.6 million in four years.

Compumedics chairman and chief executive officer Dr David Burton said the sales orders "further validate Compumedics' superior product offering [and] ... reinforce our commitment to developing Compumedics' potential for exponential growth in the Asian markets, particularly in China".

"A recent study by the Shanghai Institution of Traditional Chinese Medicine for Sleep Disorders, published in the China Daily, estimates that up to 38 percent of the population of Shanghai suffers from some form of sleep disorder," Dr Burton said.

"In a city of 19 million people, this represents approximately seven million potential sleep disorder patients who would greatly benefit from Compumedics' products," Dr Burton said. Compumedics was up 0.7 cents or 8.75 percent to 8.7 cents.

ACRUX

Orbis Investment Management has further reduced its substantial holding in Acrux from 22,356,403 shares (13.43%) to 20,499,214 shares (12.31%).

The substantial shareholder notice said Orbis sold 1,857,189 shares between August 1 and September 6, 2011 for \$7,312,850 or an average price of \$3.94 a share.

In July, Orbis sold 1,798,185 shares for an average price of \$4.10 a share (BD: Aug 2, 2010).

Also in July said Orbis said it had sold 1,241,185 shares between November 26, 2010 and July 14, 2011 for \$4,366,774 or an average price of \$3.52 a share (BD: Jul 18, 2011).

In October 2010, Orbis said it had bought and sold Acrux shares, with the single largest purchase 2,247,369 shares for \$2,037,837 or an average price of 90.7 cents a share.

Acrux fell two cents or 0.5 percent to \$3.75.

QRX PHARMA

Last night's edition attributed incorrect trading data for QRX.

Yesterday, QRX fell half a cent or percent to \$1.28.

The mistake was made by the sub-editor who said she was distracted by the turmoil in the markets and the impending Australian Rules Football finals series beginning tomorrow.

The sub-editor will be more than sufficiently punished when her team loses over the weekend.

Today QRX was up one cent or 0.8 percent to \$1.29.

SIRTEX MEDICAL

Platypus Asset Management reduced its substantial shareholding in Sirtex from 5,939,026 shares (10.65%) to 3,897,856 shares (6.99%).

The substantial shareholder notice said the Sydney-based Platypus bought and sold shares and conducted two off market transfers including one of 1,792,876 shares for \$9,340,883 or an average price of \$5.21 a share.

Sirtex was up 18 cents or 3.7 percent to \$5.08.