



# Biotech Daily

**Monday January 2, 2012**

*Special Edition*

**2011: BDI-40 UP 0.5%; ASX200 DOWN 14.5%**

**NEUREN UP 343%, PSIVIDA DOWN 84%**

The leading biotechnology companies ended the 12 months to December 31, 2011 up a collective half percent, which according to the end-of-year newspapers makes us the only Australian sector to close up. The S&P ASX200 fell 14.5 percent for the year.

Over the long term of 66 months since inception on June 30, 2006, the Biotech Daily Top 40 Index (BDI-40), which does not include the Big Caps of Cochlear, CSL and Resmed, was up 84.6 percent, compared to the ASX200 losing 20.0 percent.

The Big Caps fell a collective 18.9 percent for the year to December 31, 2011, with all three falling over the year – Cochlear down 21.4 percent, CSL down 16 percent and Resmed down 27.3 percent.

Twenty-three BDI-40 companies climbed in 2011, 13 fell and four were unchanged, with seven companies up more than 100 percent, 10 companies up by more than 50 percent and 11 companies down by 50 percent or more.

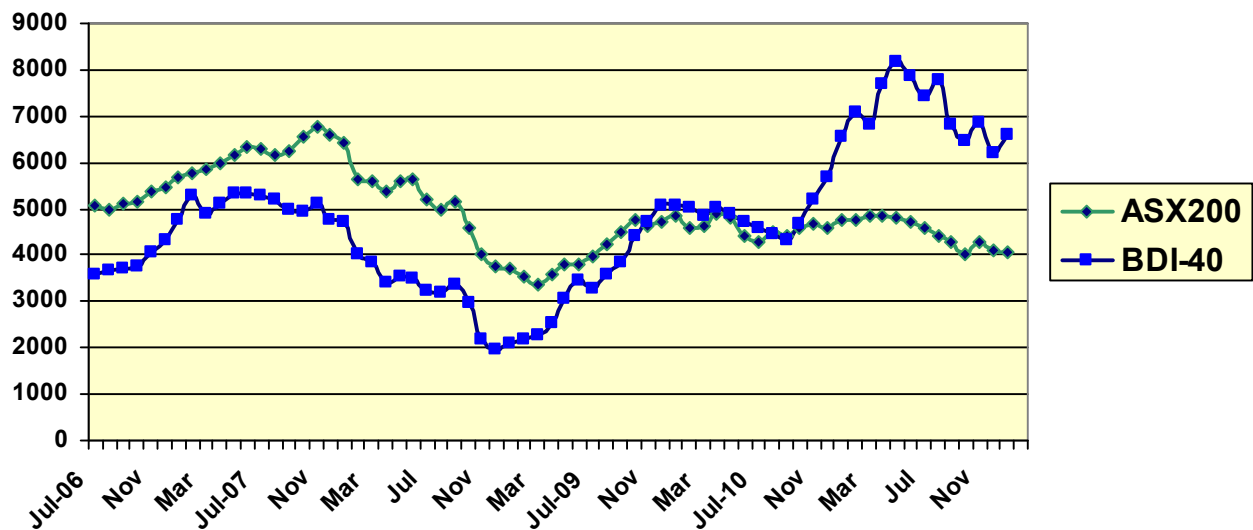
The biggest rises were in the Second 20, with Allied Health technically the best, up 550 percent from the very low base of \$4 million to \$26 million, following a major placement that shunned retail investors, with the share price up from three to four cents.

Neuren climbed 342.9 percent from \$7 million to \$31 million, followed by Antisense (283.3%), Genetic Technologies (269.2%), Avita (150%), Phosphagenics (140.4%), Bionomics (105%), Mesoblast (63.7%), Optiscan (60%) and Starpharma (58.4%).

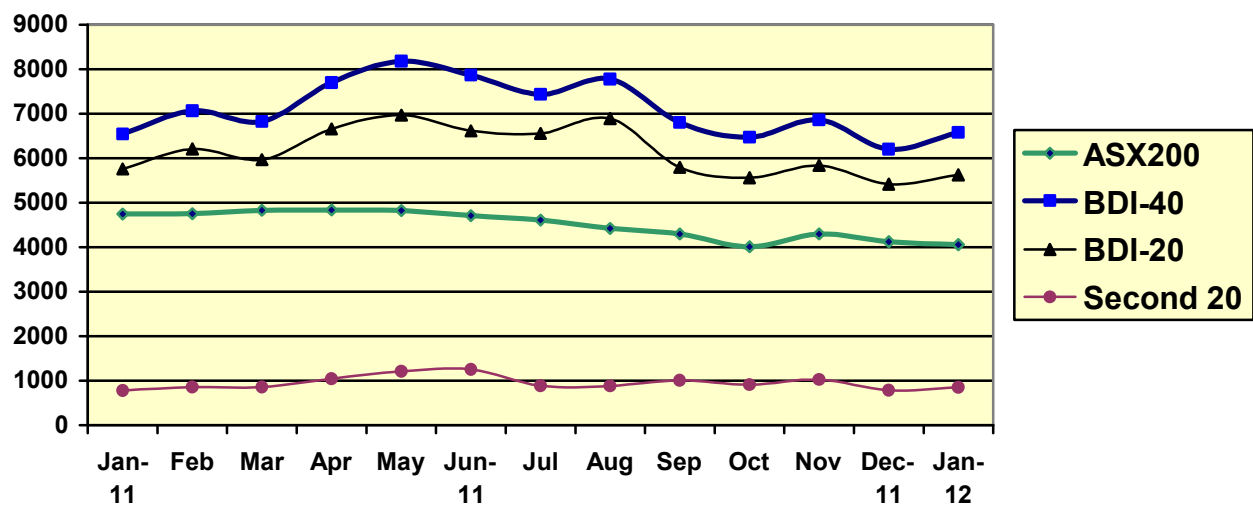
Psivida fell the deepest, shedding 84.3 percent of its value to \$26 million following a US Food and Drug Administration rejection of its Iluvien product, followed by Uscom down 75 percent on thin trading, Genera (64.3%), Cathrx (60%), Living Cell (57.9%), Patrys (56.5%), Pharmaxis (52.8%), Compumedics (51.6%), Bioniche (51%), Universal Biosensors (50.6%) and Reva (50%)

Outside the Top 40, the message was mixed with CBio losing 50 percent of its value from \$30 million to \$15 million, hitting a high of \$107 million in August; GI Dynamics improved over the year, along with Calzada and Biotron. Solagran fell to \$20 million - its lowest point since July 2009, when it lost most of its shares to the Opus Prime collapse and then regained them. It's a long way from the \$156 million of January 2008, but sales of the pine needle extract cure-all have not met expectations.

BDI-40 v ASX200 Jul 1, 2006 to Dec 31, 2011



Biotech Daily Top 40 (\$m) v S&P ASX 200 Jan 1, 2011 – Dec 31, 2011



## BIOTECH DAILY'S TOP 40 WITH MARKET CAPITALIZATION

<b>Company \$Am</b>	<b>Jan-11</b>	<b>Dec-11</b>	<b>Jan-12</b>
Cochlear	4,557	3,158	3,582
CSL	19,817	16,377	16,637
Resmed	5,291	3,984	3,844
<b>BDI-20</b>			
Acrux	588	471	478
Alchemia	121	64	84
Bionomics	99	176	203
Biota	179	131	145
Clinuvel	63	43	48
Genetic Technologies	13	53	48
Heartware	1,180	876	934
Impedimed	122	84	82
Living Cell	38	18	16
Mesoblast	1,180	1,913	1,932
Nanosonics	198	129	138
Pharmaxis	674	289	318
Phylogica	18	24	18
Prima	127	168	167
QRX Pharma	176	195	218
Sirtex	337	229	250
Starpharma	202	314	320
Sunshine Heart	36	41	43
Tissue Therapies	100	70	65
Universal Biosensors	241	127	119
<b>Second 20</b>			
Allied Health	4	24	26
Anteo	57	57	56
Antisense	6	28	23
Avita	12	24	30
Benitec	12	14	14
Bioniche	151	79	74
Cathrx	40	17	16
Cellmid	10	6	7
Circadian	26	22	22
Compumedics	31	14	15
Genera	28	8	10
Neuren	7	27	31
Optiscan	10	11	16
Patrys	23	10	10
Phosphagenics	89	160	214
Prana	30	43	44
Psivida	102	27	26
Reva	378	183	189
Uscom	12	5	3
Viralytics	18	25	25

\* Biotech Daily editor, David Langsam, owns shares in Alchemia, Allied Health, Biota, Neuren, Optiscan and Pharmaxis, as well as non-biotechnology stocks. These holdings are liable to change at any time.

**Biotech Daily can be contacted at: PO Box 5000, Carlton, Victoria, Australia, 3053**  
**email: [editor@biotechdaily.com.au](mailto:editor@biotechdaily.com.au); [www.biotechdaily.com.au](http://www.biotechdaily.com.au); twitter: @biotech\_daily**