Biotech Daily

Friday January 25, 2013

Daily news on ASX-listed biotechnology companies

*** ASX, BIOTECH UP: PATRYS UP 8%, ANTISENSE DOWN 13%**

*** FDA CLEARS RESONANCE FERRISCAN AS EXJADE COMPANION TEST**

*** ANTISENSE READY FOR UK ATL1103 ACROMEGALY PHASE II TRIAL**

*** RESMED RECORD QUARTER, H1 REVENUE, PROFIT**

*** GENETIC TECHNOLOGIES EARNS $4m IN Q2**

*** BPH, MELBOURNE UNI BRAIN MONITOR LINKAGE GRANT**

MARKET REPORT

The Australian stock market climbed 0.52 percent on Friday January 25, 2013, with the S&P ASX 200 up 25.0 points to 4,835.2 points.

Fifteen of the Biotech Daily Top 40 stocks were up, eight fell, 10 traded unchanged and seven were untraded. All three Big Caps were up.

Patrys was the best, up 0.3 cents or 8.3 percent to 3.9 cents with 376,048 shares traded.

Resmed and Sunshine Heart climbed more than seven percent; Genetic Technologies was up 5.95 percent; Avita, Circadian, Clinuvel and Optiscan climbed more than four percent; QRX was up 3.1 percent; Heartware, Prana and Starpharma rose more than two percent; Cochlear and Viralytics were up more than one percent; with Acrux, CSL, Nanosonics and Sirtex up by less than one percent.

Antisense led the falls, down 0.2 cents or 13.3 percent to 1.3 cents with 12.9 million shares traded.

Impedimed lost 5.9 percent; Cellmid fell 4.35 percent; Pharmaxis and Reva shed more that two percent; with Alchemia, Anteo and Bionomics down more than one percent.

RESONANCE HEALTH

Resonance says the US Food and Drug Administration has authorized Ferriscan as a companion diagnostic for the use of Exjade in non-transfusion-dependent thalassemia.
Resonance said the Novartis-marketed Exjade removed excess iron in patients with genetic blood disorders.
The company said that previously Ferriscan had been cleared for marketing by the FDA for measuring liver iron concentration using magnetic resonance imaging.
Resonance quoted the FDA saying the Ferriscan device was “a non-invasive test that helps physicians to select appropriate patients [with non-transfusion-dependent thalassemia] for Exjade therapy as well as monitor their response to the drug, and discontinue therapy when [liver iron concentration] reaches safe levels “.
The company said that there were at least 750,000 people worldwide with non-transfusion-dependent thalassemia.
Resonance said that most patients with non-transfusion-dependent thalassemia were of South and Southeast Asian, Mediterranean or Middle Eastern origin, with immigration broadening the global presence of this condition.
The company said that Ferriscan had been used extensively in the clinical trials of pharmaceutical companies developing drugs for chronic iron overload since 2004 and the FDA announcement of Ferriscan as a companion diagnostic for the safe and effective use of a drug recognized its role in the clinical management of patients.
Resonance said that Ferriscan was used in many hospitals around the world and the FDA authorization would assist in expanding its use in the identification and management of patients with iron overload, as well as assist efforts to gain insurance coverage in the US, enabling more patients to have access to Ferriscan.
The company said it did not have details on how often a patient with non-transfusion-dependent thalassemia and prescribed Exjade would require liver iron concentration measurement.
Resonance was unchanged at 1.7 cents.

ANTISENSE THERAPEUTICS

Antisense says it has initiated its first trial site in the United Kingdom enabling the enrolment of patients in its 24-patient phase II trial of ATL1103 for acromegaly.
Antisense said the initiation of the other five UK trial sites was planned to occur as part of a staged roll-out over the coming months, with applications to conduct the trial also made to ethics committees and regulatory agencies in France and Spain.
The company said that eligible patients would be dosed after a 28-day screening period and some patients may need to wash-out any current acromegaly medications for a period of up to four months, depending on the type of medication, before dosing with ATL1103.
Antisense said that assuming that recruitment proceeds as forecast, results of ATL1103’s effects on serum insulin-like growth factor-I levels were expected to be available by the end of 2013, with the statistical analysis of the trial safety data and drafting of the study report to be completed by April 2014.
Antisense chief executive officer Mark Diamond said the company was “very pleased to have initiated the first of the trial sites in our phase II study on schedule”.
“We are anticipating that the dosing of patients with ATL1103 may occur at this site before the end of this quarter,” Mr Diamond said.
“We look forward to a smooth roll out of the other trial sites and to providing further updates on the phase II trial as it progresses,” Mr Diamond said.
Antisense fell 0.2 cents or 13.3 percent to 1.3 cents with 12.9 million shares traded.

RESMED

Resmed has posted record revenue of $US716.3 million up 10.6 percent and net profit after tax up 31.6 percent to $US149.2 million for the six months to December 31, 2012.
Resmed said diluted earnings per share was $US1.02, a 36.0 percent increase over the six months ended December 31, 2011.
The company said revenue for the three months to December 31, 2012 was up 13.2 percent to $US376.5 million compared to the quarter to December 31, 2010, with net profit after tax up 24.0 percent to $US77.9 million.
Resmed said research and development expenditure for the half year was $US57.5 million, or 8.1 percent of revenue.
Resmed rose 30 cents or seven percent to $4.58 with 9.3 million shares traded.

GENETIC TECHNOLOGIES

Genetic Technologies says that cash receipts for the three months to December 31, 2012 were up 240 percent on the previous three months, to $4,072,642.
Genetic Technologies said that funds from its licencing program, including agreements with 454 Life Sciences Corp and One Lambda, together with revenue from the domestic genetic testing business, provided total cash receipts for the period of $5,263,041.
The company said that domestic testing revenues exceeded budget expectations and the Brevagen test demonstrated considerable growth with Brevagen test samples increasing consistently from 78 samples in the three months to September 30, 2011 to 178 in the three months to September 30, 2012, and doubling to 368 samples in the three months to December 31, 2012.
The company said the Brevagen test was approved in 49 of the 50 US States and it expected a New York State audit of the Melbourne laboratory later in 2013.
Genetic Technologies said that Health Canada had granted a medical device establishment licence enabling the Brevagen test to be sold into Canada.
The company said it had $5.94 million in cash at December 31, 2012.
Genetic Technologies was up half a cent or 5.95 percent to 8.9 cents.

BPH ENERGY

BPH Energy Cortical Dynamics says it has an Australian Research Council Linkage agreement with the University of Melbourne for its brain anaesthesia response monitor.
BPH said the three-year project would add new processing capabilities to the brain anaesthesia response (BAR) monitor, which measures depth of anaesthesia during surgery.
The company said the project would use advanced computing methods applied to electroencephalographic (EEG) recordings, to track how the brain changes as a person undergoes general anaesthesia during surgery.
BPH said that the methods would provide a framework for developing improved devices to monitor depth of anaesthesia, which is important for reducing the likelihood of patients experiencing pain during or cognitive deficits after surgery and general anaesthesia.
Cortical and BPH chairman David Breeze said that Cortical was “committed to research and development and we are always looking to improve the BAR monitoring system”.
BPH was untraded at 2.1 cents.