



# Biotech Daily

Tuesday February 26, 2013

*Daily news on ASX-listed biotechnology companies*

- \* **ASX, BIOTECH DOWN: ALLIED HEALTH UP 8%, TISSUE THERA DOWN 8%**
- \* **CYCLOPHARM REVENUE UP 4% TO \$11m, LOSS DOWN 21% TO \$900k**
- \* **IDT H1 REVENUE UP 3% TO \$5m, LOSS UP 25% TO \$967m**
- \* **KONICA MINOLTA TO DISTRIBUTE SIGNOSTICS ULTRASOUND**
- \* **BELL POTTER, RBS MORGANS UNDERWRITE TISSUE THERAPIES RIGHTS**
- \* **CONSEGNA 320m DIRECTORS OPTIONS, PLACEMENTS, PAYMENTS EGM**
- \* **BIO-MELBOURNE 'STOP THE R&D CUTS' POLITICS BREAKFAST**

## MARKET REPORT

The Australian stock market fell 1.03 percent on Tuesday February 26, 2013 with the S&P ASX 200 down 52.2 points to 5,003.6 points.

Ten of the Biotech Daily Top 40 stocks were up, 15 fell, 10 traded unchanged and five were untraded. All three Big Caps fell.

Allied Health was the best, up 0.2 cents or 7.7 percent to 2.8 cents with 1.5 million shares traded.

Universal Biosensors climbed five percent; Ellex was up 4.8 percent; Acrux, Compumedics, Living Cell and Prana rose more than two percent; with Bionomics, Nanosonics and Psivida up more than one percent.

Tissue Therapies led the falls, down two cents or 7.7 percent to 24 cents with 264,112 shares traded.

Both Sunshine Heart and Viralytics lost 6.45 percent; Cellmid, Clinuvel, and Impedimed fell more than four percent; Genetic Technologies and Phylogica were down more than three percent; Patrys shed 2.9 percent; Alchemia, Cochlear, GI Dynamics, Mesoblast, QRX and Starpharma were down more than one percent; with CSL, Resmed and Sirtex down by less than one percent.

## CYCLOPHARM

Cyclopharm says that revenue for the 12 months to December 31, 2012 was up 4.2 percent to \$10,743,824 with net loss after tax down 21.35 percent to \$901,043.

Cyclopharm said revenue came from sales of Technegas generators and patient sets, with a 62 percent increase in sales from the cyclotron facility at Macquarie University Hospital and increased patient volumes at Macquarie Medical Imaging.

Cyclopharm said its net tangible asset backing per share was up 42.9 percent from 7.0 cents at December 31, 2011 to 10.0 cents at December 31, 2012 with diluted loss per share up 56.4 percent to 0.86 cents, compared to 0.55 cents at December 31, 2011.

Cyclopharm said it had \$2,346,556 in cash and cash equivalents at December 31, 2012, compared to \$2,043,814 at December 31, 2011.

Cyclopharm was untraded at 15 cents.

## IDT AUSTRALIA

IDT says revenue for the six months to December 31, 2012 was up three percent to \$5,090,000 with a net loss after tax up 25.1 percent to \$967,000.

IDT said the revenue came from its contract research and development, manufacturing and clinical trials infrastructure.

The company said its diluted loss per share was constant at 0.02 cents at December 31, 2012, while net tangible asset backing per share was down 6.8 percent to 55 cents.

IDT said it had cash and cash equivalents of \$6,000 at December 31, 2012 compared to \$13,000 at June 30, 2012.

IDT fell one cent or 3.85 percent to 25 cents.

## SIGNOSTICS

Signostics says that Konica Minolta Medical & Graphic will sell its hand-held ultrasound in Japan, the US, China and India (BD: Mar 17, 2011).

The Adelaide-based Signostics said it had released the upgraded faster and more accurate Signos RT model a second generation portable ultrasound providing ultrasound images in real time.

The company said that the Signos RT was available for sale in Australia and Europe, with US availability, pending a US Food and Drug Administration 510(k) clearance.

Signostics chairman Raymond Spencer said the development of the Signos RT was aided by a \$1.9 million grant from Commercialisation Australia in August 2011, which helped the company address the personal ultrasound market estimated to be worth \$3 billion.

Signostics chief executive officer Warren Ortmann said the company had "enormous interest from potential distribution partners throughout Europe, South East Asia and our own Australian market who have seen and experienced our prototype device".

Mr Ortmann said that Signostics would manufacture the Signos RT for Konica Minolta under their brand, Sonimage P3, to promote and sell via their existing supply channels in both the human and veterinary markets.

Signostics is a private company.

## TISSUE THERAPIES

Tissue Therapies says that joint lead managers for its \$8.7 million placement will underwrite the one-for-10 rights issue to raise \$4.5 million (BD: Feb 25, 2013).

Tissue Therapies fell two cents or 7.7 percent to 24 cents.

## CONSEGNA GROUP

Consegna investors will vote to issue 320,000,000 options to directors, the ratify and approve the issue of more than 300,000,000 shares and a share consolidation.

Consegna said that it wanted shareholder approval for the prior issue of 60,291,745 placement shares; 87,500,000 shares to Lind Partners for its draw down equity facility; 140,000,000 shares to institutional and sophisticated investors; 12,500,000 shares to three consultants; 16,500,000 shares and 50,000,000 options to the CFO Solution Team; 3,200,000 shares and 3,980,750 options to Golden Five Ltd, 2,480,000 shares to Leading Edge; and 80,000,000 options to Cunningham Peterson Sharbanee Securities.

The company said shareholders would vote to issue 150,000,000 options to executive director Michael Johnson, 120,000,000 options to chairman Martin Rogers and 50,000,000 options to director Simon Reading.

Consegna shareholders will vote on the election of Mr Johnson as a director and a 25 to one share consolidation.

The meeting will be held at Giorgios Function Room, 1233 High Street, Armadale, Victoria, on March 28, 2013 at 10.15am (ADST).

Consegna fell 0.1 cents or 20 percent to 0.4 cents with 5.8 million shares traded.

## BIO-MELBOURNE NETWORK

Federal Greens deputy leader Adam Bandt and the Liberal Kelly O'Dwyer will discuss plans to prevent funding cuts at the Bio-Melbourne Network March 5h Bio-Breakfast.

The Member for Melbourne Mr Bandt and the Member for Higgins Ms O'Dwyer moved and seconded non-binding motions to the House of Representatives to prevent research and development funding cuts to the Federal Budget (BD: Feb 7, 15, 2013)

The Bio-Melbourne Network said that the past few weeks had been "eventful for biotech and medical research in the Federal Parliament where we have seen the Australian Greens and the [Liberal-National] Coalition join forces, proposing a motion to protect the nation's medical research and biotech sector from the Budget razor gangs".

Bio-Melbourne chief executive officer Michelle Gallaher said that after "only a year in operation, the R&D Tax Incentive Scheme has already undergone change, locking out the super profit companies".

"The Government has also recently launched 'A Plan for Australian Jobs', including: 10 innovation precincts, Venture Australia, enhancements to Enterprise Connect and the long awaited clinical trial reform," Ms Gallaher said.

The Bio-Melbourne Network said that Mr Bandt and Ms O'Dwyer would give their opinions on the Government plans and present the Greens and Liberal parties' positions on innovation.

The Network said that the Bio-Breakfast would be a forum with Biota Holdings business development vice-president Dr Leigh Farrell and biotech consultancy D3 managing director Dr Craig Rayner.

The Bio-Breakfast will be held at the Spring Street Conference Centre, 1 Spring Street, Melbourne with registration 7:15am for an 8am presentation.

For more information go to: <http://www.biomelbourne.org/events/view/263>.