Biotech Daily

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Special Edition

2013: BDI-40 UP 18%; ASX200 UP 15%, BIG CAPS UP 18%

ADMEDUS UP 926%, PRANA 346%, NEUREN 320%

PHARMAXIS DOWN 92%, PRIMA 57%

The year to December 31, 2013 has seen the Biotech Daily Top 40 Index (BDI-40) further consolidate with a dozen companies up by 100 percent or more and only five major falls.

The S&P ASX200 climbed 15.1 percent for the year to December 31, while the BDI-40 (which does not include the three Big Caps of Cochlear, CSL and Resmed) was up 18.1 percent. Collectively the Big Caps rose 17.9 percent for the year, with CSL up 24.2 percent, Resmed up 21.9 percent and Cochlear falling 25.2 percent.

The month of December was generally flat with the Big Caps down 0.75 percent, the ASX200 up 0.6 percent and the BDI-40 up 0.3 percent. Although there were 13 companies up in December and 24 retreated, the falls were small and the rises more than compensated.

For the year to December 31, 2013, Admedus (formerly Allied Health) was the best, up 926.3 percent to a market capitalization of $195 million, followed by Prana up 345.8 percent to $321 million, Neuren up 319.5 percent to $172 million, Psivida (293.5%), IDT (180%), Anteo (176.6%), Impedimed (175%), Cellmid 162.5%), Atcor (176.6%), Bionomics (141.1%), Ellex (118.75%) and Osprey up 100 percent to $84 million.

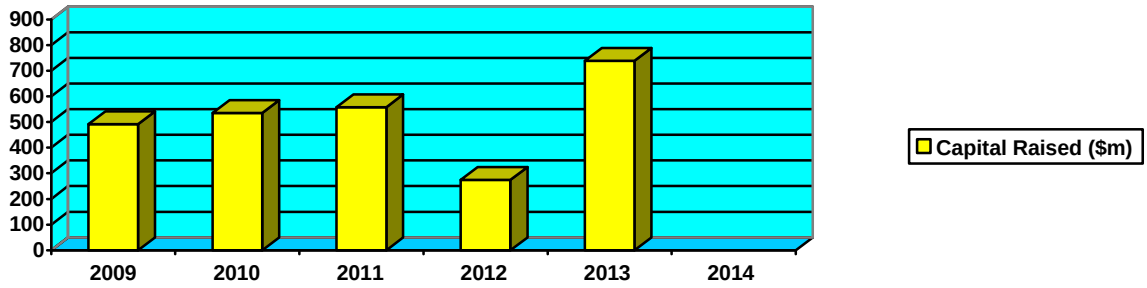
Pharmaxis fell the furthest, down 91.8 percent from $392 million to $32 million, followed by Prima down 57.1 percent to $48 million, Universal Biosensors (48.4%), Circadian (41.2%) and Starpharma down 30.7 percent to a still respectable $246 million.

Outside the BDI-40, a further dozen companies have shown promise with organic growth, new listings and fund-raising. Oncosil was the stand-out, taking its former Neurodiscovery $2 million up 2,150.0 percent to $45 million with the acquisition of Psivida's Brachysil radiation treatment for pancreatic cancer. Isonea eased from August and was only up 450.0 percent to $88 million with Resonance recovering 283.3 percent in the year and Mayne Pharma up 153.0 percent. OBJ was up 104.3 percent and Progen 100 percent.

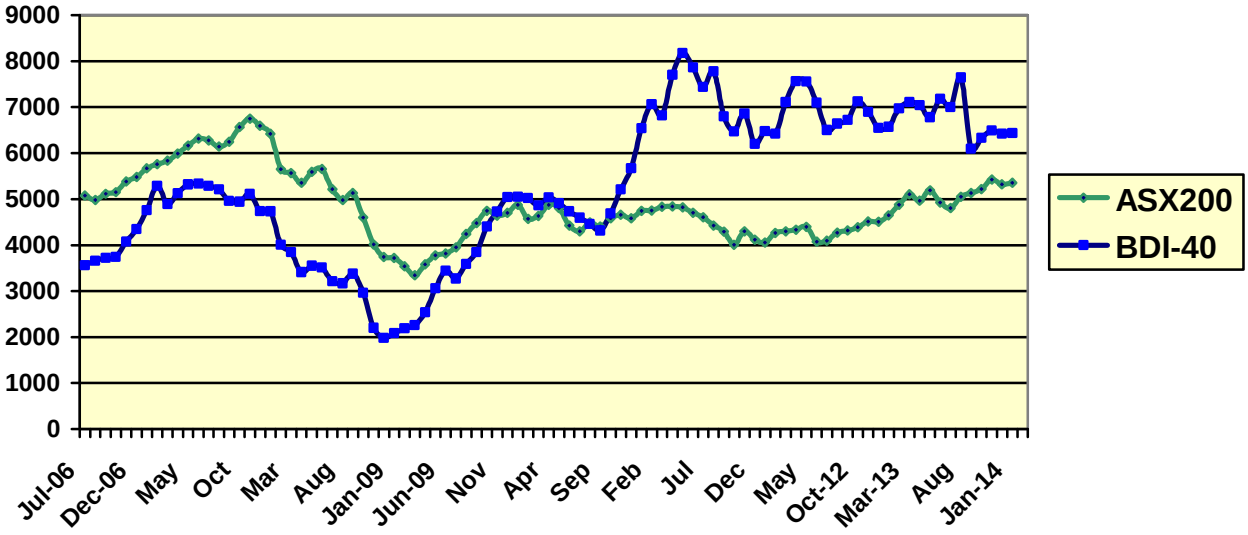
Oncosil will be promoted into the BDI-40 and it is with great regret that Phylogica – a founding subscriber - is the one company that has not performed well enough to retain its place this year. The competition for promotion is increasing.

In the 90 months since inception on June 30, 2006, the raw BDI-40 was up 80.6 percent, compared to the ASX200 up 5.5 percent (see charts below), but the adjusted BDI-40 – adding back the $2,796 million in value of companies departing the ASX - was up 159.1 percent for the seven and half years. Biotech companies raised $739.1 million in 2013.

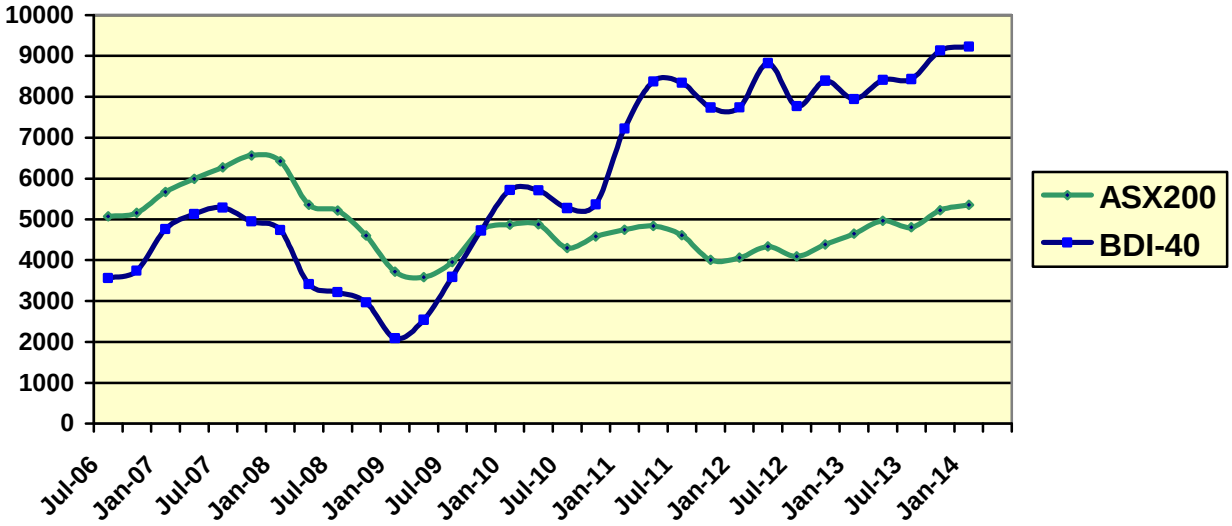
Capital Raisings 2009 -2013



BDI-40 v S&P ASX200 Jul 1, 2006 to Dec 31, 2013 – Raw Market Cap Data



BDI-40 v S&P ASX200 Jul 1, 2006 to Dec 31, 2013 - Adjusted



BIOTECH DAILY'S TOP 40 WITH MARKET CAPITALIZATION

Company $Am	**Jan-13**	**Dec-13**	**Jan-14**
Cochlear	4,497	3,381	3,362
CSL	26,918	33,613	33,423
Resmed	6,178	7,657	7,529
BDI-20			
Acrux	476	418	426
Alchemia	110	193	185
Admedus (Allied Health)	19	188	195
Benitec	15	42	49
Bionomics	129	330	311
Clinuvel	66	50	36
Impedimed	16	47	44
Mesoblast	1,482	1,974	1,879
Nanosonics	127	222	221
Neuren	41	186	172
Osprey	42	86	84
Pharmaxis	392	34	32
Prana	72	216	321
Prima	112	54	48
Psivida	31	84	122
Reva	175	170	160
Sirtex	741	673	658
Starpharma	355	242	246
Tissue Therapies	53	51	80
Universal Biosensors	157	94	81
Second 20			
Anteo	47	123	130
Antisense	17	24	22
Atcor	11	27	27
Avita	39	32	44
Cellmid	8	23	21
Circadian	17	12	10
Compumedics	12	15	14
Ellex	16	32	35
Genetic Technologies	38	35	31
GI Dynamics	157	280	300
IDT	10	34	28
Living Cell	18	39	28
Medical Developments	95	78	67
Oncosil (Neurodiscovery)	2	36	45
Optiscan	14	10	9
Patrys	21	27	34
Phosphagenics	143	128	117
QRX Pharma	124	94	122
Uscom	13	11	11
Viralytics	26	31	26

* Biotech Daily editor, David Langsam, owns shares in Acrux, Alchemia, Allied Health, Benitec, Biota, Mesoblast, Nanosonics, Neuren and non-biotechnology stocks. Through Australian Ethical Superannuation he has an indirect interest in Acrux, Alchemia, Atcor, Avita, Circadian, Cochlear, CSL, Ellex, IDT, Neuren, Pharmaxis, Prana, Resmed, Sirtex and Universal Biosensors. These holdings are liable to change.

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