



Biotech Daily

Tuesday August 25, 2020

Daily news on ASX-listed biotechnology companies

- * **ASX UP, BIOTECH DOWN: STARPHARMA UP 23%; NANOSONICS DOWN 10%**
- * **NANOSONICS REVENUE UP 19% TO \$100m, PROFIT DOWN 25.5% TO \$10m**
- * **IDT REVENUE UP 17% TO \$14.2m, LOSS UP 68.5% TO \$1.9m**
- * **OSPREY H1 REVENUE DOWN 56% TO \$1.1m, LOSS DOWN 19% TO \$10.4m**
- * **ACRUX REVENUE UP 33% TO \$1.6m, LOSS UP 14% TO \$9.5m**
- * **BIODIEM LAUNCHES LAIV INFLUENZA VACCINE IN CHINA**
- * **EMVISION, QUEENSLAND UNI \$180k ADVANCE FELLOWSHIP**
- * **BLUECHIIP PLEADS SCHULTZ TO ASX 52% PRICE QUERY**
- * **PLATINUM REDUCES TO 9% OF KAZIA**
- * **LAZARD BELOW 5% IN MAYNE**
- * **AURORA CANNABIS DILUTED TO 12% OF CANN GROUP**
- * **MEDADVISOR APPOINTS NAOMI LAWRIE CO-SEC, GENERAL COUNSEL**
- * **STARPHARMA: 'SPL7013 INHIBITS SARS-COV-2 INFECTION'**
- * **PHARMAUST: 'MONEPANTEL SUPPRESSES SARS-COV-2 UP-TO 95%'**
- * **MGC: 'RUSSIA J-V FOR ARTEMIC FOR SARS-COV-2'**

MARKET REPORT

The Australian stock market was up 0.52 percent on Tuesday August 25, 2020, with the ASX200 up 31.8 points to 6,161.6 points. Fifteen of the Biotech Daily Top 40 stocks were up, 20 fell and five traded unchanged. All three Big Caps fell.

Starpharma was the best, up 24.5 cents or 23.3 percent to \$1.295, with 7.5 million shares traded. Pharmaxis climbed 6.1 percent; Alterity and Nova Eye improved five percent or more; Oncosil, Optiscan and Telix were up more than four percent; Medical Developments and Uscom rose more than two percent; Imugene, Neuren and Opthea were up more than one percent; with Clinuvel, Genetic Signatures and Polynovo up by less than one percent.

Nanosonics led the falls, down 66 cents or 9.6 percent to \$6.21, with 9.0 million shares traded. Antisense and Osprey lost more than nine percent; Kazia was down 8.3 percent; Amplia fell 7.1 percent; Universal Biosensors was down 6.15 percent; Immutep and Orthocell lost five percent or more; Dimerix and Next Science fell more than four percent; Cyclopharm, Resonance, Paradigm and Prescient were down more than three percent; Compumedics shed 2.2 percent; Avita, Cochlear, CSL, Cynata and Resmed were down more than one percent; with Mesoblast, Pro Medicus and Volpara down by less than one percent.

[NANOSONICS](#)

Nanosonics says revenue for the year to June 30, 2020 was up 18.7 percent to \$100,054,000 with net profit after tax down 25.5 percent to \$10,137,000.

Nanosonics said revenue was from sales of its Trophon ultrasound systems and included \$90,141,000 from North America, \$5,202,000 from Europe and the Middle East and \$4,711,000 from the Asia Pacific.

The company said research and development spending for the year to June 30, 2020 increased 37 percent to \$15,558,000, or 15.5 percent of revenue.

Nanosonics said net tangible asset backing per share was up 16.0 percent to 37.29 cents, with diluted earnings per share down 25.8 percent to 3.33 cents, and it had cash and cash equivalents of \$91,781,000 at June 30, 2020, compared to \$72,180,000 at June 30, 2019. Nanosonics fell 66 cents or 9.6 percent to \$6.21 with 9.0 million shares traded.

[IDT AUSTRALIA](#)

IDT says revenue for the year to June 30, 2020 was up 16.8 percent to \$14,169,000 with net loss after tax up 68.5 percent to \$1,919,000.

IDT said revenue, primarily from drug and marijuana manufacturing, included \$900,000 in previously capitalized milestones, following termination of the temozolomide distribution agreement with Mayne Pharma Group US (BD: Dec 24, 2019).

The company said diluted loss per share fell 68 percent to 0.8 cents, net tangible asset backing per share was constant at 10 cents and it had cash and cash equivalents of \$6,860,000 at June 30, 2020 compared to \$9,497,000 at June 30, 2019.

IDT was up half a cents or 2.7 percent to 19 cents with 1.2 million shares traded.

[OSPREY MEDICAL INC](#)

Osprey says revenue for the six months to June 30, 2020 was down 55.7 percent to \$US807,082 (\$A1,126,399) with net loss after tax down 19.2 percent to \$US7,438,586 (\$A10,381,618).

Osprey said revenue was from its Dyevert cardiac contrast reduction and monitoring system.

The company said net tangible asset backing per Chess depository instruments was down 85.0 percent to 0.6 US cents, diluted loss per US share was down 50 percent to 2.0 cents and it had cash and cash equivalents of \$US9,772,389 at June 30, 2020 compared to \$US16,274,842 at June 30, 2019.

Osprey fell 0.3 cents or 9.1 percent to three cents with 29.8 million shares traded.

[ACRUX](#)

Acrux says revenue for the year to June 30, 2020 was up 33.3 percent to \$1,618,000 with net loss after tax up 13.8 percent to \$9,471,000.

Acrux said it received royalty revenue of \$890,000 for its Lenzetto and Evamist estradiol spray for menopause symptoms and interest on cash deposits of \$216,000.

The company said revenue included \$868,000 from its Lenzotto spray, \$69,000 from its Evamist spray and \$681,000 in other revenue.

Acrux said diluted loss per share was up 13.0 percent to 5.65 cents, net tangible asset backing per share was down 58.3 percent to 5.0 cents and it had cash and cash equivalents of \$9,206,000 at June 30, 2020 compared to \$18,152,000 at June 30, 2019.

Acrux was up half a cent or 2.9 percent to 18 cents.

[BIODIEM](#)

Biodiem says licensee Changchun BCHT Biotechnology Co has launched its live attenuated influenza virus (LAIV) intranasal seasonal flu vaccine in China.

Biodiem said it would receive royalties from sales of the product in the private sector and would receive a minimum payment.

The company said that following the launch, BCHT would use its distributor network in all Chinese provinces and municipalities, except for Tibet.

In 2008, Biodiem said that Russian trial data showed its live attenuated influenza vaccine “significantly stimulated the main factors of immunity” and in 2012 the company licenced the LAIV vaccine to BCHT (BD: Sep 16, 2008; Feb 9, 2012).

Biodiem delisted from the ASX in 2013 and has continued as a public unlisted company (BD: Nov 8, 2013).

[EMVISION MEDICAL DEVICES](#)

Emvision says a member of its University of Queensland collaboration has won a three-year, \$180,000 Advance Queensland Industry Research Fellowship.

Emvision said that Dr Aida Brankovic would be co-located between the electro-magnetic imaging collaboration partners, the University of Queensland, Emvision and Metro South Hospital & Health Services, with Keysight Technologies providing in-kind support through technical and implementation expertise.

Emvision chief executive officer Dr Ron Weinberger said the Advance Queensland Fellowship was “a highly competitive process to support outstanding research projects and individuals”.

“This recognizes the quality of research of Prof Amin Abbosh’s team at the University of Queensland and the collaboration of its industry partners,” Dr Weinberger said.

Emvision fell 13 cents or 6.5 percent to \$1.87.

[BLUECHIIP](#)

Bluechiip has told the ASX that it is not aware of any information it has not announced which, if known, could explain recent trading in its securities.

The ASX said the company’s share price rose 51.9 percent from 3.95 cents on August 20, 2020 to 6.0 cents yesterday August 24, 2020 and noted a “significant increase” in the trading volume.

Bluechiip fell 0.3 cents or 5.4 percent to 5.3 cents with 1.4 million shares traded.

[KAZIA THERAPEUTICS](#)

Platinum Investment Management says it has reduced its substantial shareholding in Kazia from 9,078,948 shares (10.06%) to 8,483,820 shares (8.97%).

The Sydney-based Platinum said that on August 20 and 21, 2020 it disposed of 595,128 shares for \$644,130 or \$1.08 a share.

Kazia fell nine cents or 8.3 percent to \$1.00.

MAYNE PHARMA GROUP

The Sydney-based Lazard Asset Management Pacific Co says it has ceased to be a substantial shareholder in Mayne.

Yesterday, Lazard said it had reduced its substantial holding in Mayne from 101,805,753 shares (6.06%) to 84,212,863 shares (5.02%) (BD: Aug 24, 2020).

Today, Lazard said the on August 21, 2020 it sold 6,115,247 shares for \$2,045,541 or 33.4 cents a share.

Biotech Daily calculates that Lazard holds 78,097,616 shares or 4.7 percent of Mayne. Mayne fell half a cent or 1.4 percent to 36 cents with 4.6 million shares traded.

CANN GROUP

Aurora Cannabis Inc says its 31,956,347 share-holding in Cann Group has been diluted from 22.9 percent to 12.29 percent.

The Edmonton, Alberta-based Aurora said it was diluted on August 20, 2020 in Cann's \$25.9 million oversubscribed share purchase plan and \$14.3 million placement at 40 cents a share (BD: Jul 17, Aug 19, 2020).

Cann Group fell half a cent or 1.2 percent to 42 cents with 3.3 million shares traded.

MEDADVISOR

Medadvisor says it has appointed Naomi Lawrie as company secretary and general counsel, effective from today.

Medadvisor said current company secretary Carlo Campiciano would resign following its 2020 annual general meeting.

The company said Ms Lawrie was a corporate lawyer with more than 20 years' experience, including six years as a partner of Corrs Chambers Westgarth.

Medadvisor was up half a cent or 1.1 percent to 46 cents.

STARPHARMA HOLDINGS

Starpharma says it has reformulated its SPL7013 for nasal antiviral sprays to inhibit severe acute respiratory syndrome-coronavirus-2 (Sars-Cov-2).

In April, Starpharma said that laboratory testing of SPL7013 by Melbourne's 360-Biolabs was "validated by replicate testing against a positive control compound" for Covid-19, the disease caused by Sars-Cov-2 (BD: Apr 16, 2020).

Today, the company said it had completed additional antiviral testing and confirmed that SPL7013, the active ingredient in its Vivagel for bacterial vaginosis, "acts early in the viral replication cycle".

Starpharma said SPL7013 rendered Sars-Cov-2 inactive and prevented infection when mixed with the virus prior to adding to cells.

The company said the high potency and high selectivity index showed that a final product could have a concentration several thousand times higher than the concentration that showed an antiviral activity effect on Sars-Cov-2.

Starpharma said a manufacturer had undertaken pilot manufacturing and compiled regulatory documentation for submission.

The company said it expected expedited approval for several countries, including in Europe, and it would initially focus on a nasal spray but could potentially be applied through ocular, nebulized or injection administration.

Starpharma climbed 24.5 cents or 23.3 percent to \$1.295 with 7.5 million shares traded.

PHARMAUST

Pharmaust says monepantel and monepantel sulfone suppress severe acute respiratory syndrome-coronavirus-2 (Sars-Cov-2) particle counts by up to 95 percent.

In June, Pharmaust said that the Walter and Eliza Hall Institute had confirmed that monepantel and monepantel sulfone reduced Sars-Cov-2 infectivity in-vitro “by up-to ... 95 percent” (BD: Jun 18, 2020)

In April, Pharmaust said it would work with the Walter and Eliza Hall Institute of Medical Research (WEHI) to test the effects of monepantel on Covid-19, which was originally developed as a worm drench for sheep and later by Pharmaust for cancer in humans and dogs (BD: Apr 17, 2020).

Today, the company said it would pursue sequential in-vitro organoid and ex-vivo studies of monepantel and monepantel sulfone prior to formal clinical studies.

Pharmaust fell one cent or 4.3 percent to 22.5 cents with 5.7 million shares traded.

MGC (MEDICAL GRADE CANNABIS) PHARMACEUTICALS

MGC says it has a joint-venture term sheet with Dr Svetlana Kopachevskaja to register Artemic for severe acute respiratory syndrome-coronavirus-2 (Sars-Cov-2)

MGC said it would own 70 percent of the joint venture, with the remaining 30 percent owned by Dr Kopachevskaja and key associated partners, who would manage the company with MGC’s European team.

The marijuana company said that Dr Kopachevskaja was formerly an executive in oncology divisions of the Russian Ministry of Health.

MGC said it expected to fast-track the registration process to between nine and 12 months due to the Covid-19 pandemic and the joint venture would develop Artemic and 15 formulations and generic oncology medicines in Russia.

MGC was unchanged at 2.7 cents with 21.7 million shares traded.