



Biotech Daily

Monday August 31, 2020

Daily news on ASX-listed biotechnology companies

- * ASX DOWN, BIOTECH EVEN: OPTISCAN UP 12.5%; COMPUMEDICS DOWN 9%
- * COMPUMEDICS REVENUE DOWN 16% TO \$35m, PROFIT TO LOSS OF \$6m
- * PALLA H1 REVENUE DOWN 55% TO \$12.3m, LOSS UP 121% TO \$9.0m
- * ELIXINOL H1 REVENUE DOWN 54% TO \$7.9m, LOSS UP TO \$82m
- * NOVA EYE REVENUE DOWN 21% TO \$12.8m, LOSS TO PROFIT OF \$35.7m
- * ATOMO REVENUE UP 10-FOLD TO \$5.4m, LOSS UP 82.4% TO \$9.2m
- * PHARMAUST REVENUE DOWN 5.5% TO \$3m, LOSS DOWN 12.2% TO \$1.4m
- * BIOXYNE REVENUE UP 2.2% TO \$2.4m, LOSS DOWN 53% TO \$593k
- * NUHEARA REVENUE DOWN 2.6% TO \$2.3m, LOSS UP 16.6% TO \$11.7m
- * LITTLE GREEN PHARMA REVENUE \$2.2m, LOSS UP 69% TO \$9.3m
- * PROTEOMICS REVENUE DOWN 3% TO \$1.4m, LOSS DOWN 16% TO \$1.7m
- * OPTISCAN REVENUE UP 14.3% TO \$1.2m, LOSS DOWN 24.7% TO \$1.8m
- * TELIX: FDA ORPHAN STATUS FOR TLX102 FOR MULTIPLE MYELOMA
- * ANTISENSE APPLIES FOR EMA ATL1102 FOR DMD ORPHAN STATUS
- * IMMUTEP, MONASH UNI WIN \$671k ARC LINKAGE GRANT
- * CLINUVEL OPENS SINGAPORE VALLAURIX RESEARCH CENTRE
- * NOVA (ELLEX) REAPPOINTS TOM SPURLING, LOSES MIKE MANGANO
- * RECCE APPOINTS EXEC DIR JAMES GRAHAM CEO ON \$300k PA
- * NOXOPHARM, NYRADA SWAP DR IAN DIXON, DR GRAHAM KELLY
- * AMPLIA APPOINTS DR MARK DEVLIN CSO
- * ANTERIS APPOINTS PROF BERNARD PRENDERGAST TAVR ADVISOR

MARKET REPORT

The Australian stock market fell 0.22 percent on Monday August 31, 2020, with the ASX200 down 13.3 points to 6,060.5 points.

Sixteen of the Biotech Daily Top 40 stocks were up, 16 fell and eight traded unchanged. All three Big Caps were down.

Optiscan was the best, up 0.7 cents or 12.5 percent to 6.3 cents, with 394,700 shares traded.

Dimerix climbed 12.1 percent; Kazia was up 8.4 percent; Paradigm and Starpharma were up more than seven percent; Immutep, Universal Biosensors and Uscom improved more than five percent; Cyclopharm and Prescient climbed more than four percent; Amplia was up 3.7 percent; Avita, Nanosonics, Oncosil and Telix rose more than two percent; with Mesoblast up 1.7 percent.

Compumedics led the falls, down four cents or 9.3 percent to 39 cents, with 644,238 shares traded.

LBT lost 7.4 percent; Proteomics shed 6.15 percent; Alterity was down 5.4 percent; both Patrys and Pharmaxis fell four percent; Imugene, Osprey and Polynovo were down more than three percent; Antisense, Clinuvel, Cochlear, CSL, Nova Eye, Orthocell, Pro Medicus and Resmed were down one percent or more; with Cynata and Opthea down by less than one percent.

COMPUMEDICS

Compumedics says revenue for the year to June 30, 2020 was down 15.5 percent to \$35,069,000 with net profit after tax turned to a loss of \$5,838,000.

Compumedics said revenue was from sales of its sleep diagnostic systems, clinical EEG systems, brain monitoring systems, ultrasonic blood-flow systems, supplies and technical service and support, including \$12,581,000 in the US, \$14,972,000 in Australia and the Asia Pacific and \$7,516,000 in Europe.

The company said that the fall in revenue “primarily reflects the impact of containment measures around the world in dealing with the Covid-19 pandemic in the second half of the financial year”.

Compumedics said that sleep and neurological diagnostic and monitoring service providers were temporarily suspended.

The company said that while restrictions and limitations remain, “most facilities ... have recommenced services as containment measures have been wound back”.

Compumedics said that China sales fell 41 percent and European sales were down 38 percent.

The company said net tangible asset backing per share was down 11.2 percent to 10.3 cents, diluted earnings per share turned to a diluted loss per share of 3.3 cents and it had cash and cash equivalents of \$6,412,000 at June 30, 2020 compared to \$4,599,000 at June 30, 2019.

Compumedics fell four cents or 9.3 percent to 39 cents.

PALLA PHARMA

Palla says revenue for the six months to June 30, 2020 was down 54.9 percent to \$12,328,942 with net loss after tax up 120.7 percent to \$9,014,762.

Palla said revenue was from its narcotic raw material, poppy seeds and active pharmaceutical ingredients (API) in Australia and Norway but did not mention its cannabis products.

The company said revenue was reduced primarily due to lower API volumes from a major contracted customer, whose manufacturing licence had been suspended.

Palla said net tangible asset backing per share was down 5.6 percent to 34 cents, diluted loss per share was up 42.1 percent to 7.16 cents and it had cash and cash equivalents of \$1,644,223 at June 30, 2020 compared to \$2,019,087 at June 30, 2019.

Palla fell 10 cents or 11.1 percent to 80 cents.

ELIXINOL GLOBAL

Elixinol says revenue for the six months to June 30, 2020 was down 54.2 percent to \$7,850,000 with net loss after tax up 729.8 percent to \$81,630,000.

Elixinol said revenue was from its hemp food additive and marijuana products, and included \$4,779,000 in the Americas, \$1,024,000 in Europe and the UK and \$2,047,000 in Australia, following the \$346,000 sale of its 50.5 percent interest in Elixinol Japan to Takeshi Sakurada (BD: Dec 3, 2019).

The company said net tangible asset backing per share was down 69.5 percent to 22.39 cents, diluted loss per share was up 606.7 percent to 54.70 cents and it had cash and cash equivalents of \$16,769,000 at June 30, 2020 compared to \$20,244,000 at June 30, 2019.

Elixinol was up half a cent or 3.1 percent to 16.5 cents with 1.05 million shares traded.

NOVA EYE MEDICAL (FORMERLY ELLEX MEDICAL LASERS)

Nova Eye says revenue for the year to June 30, 2020 was down 20.9 percent to \$12,769,000 with net loss turned to a profit of \$35,653,000.

In June, Nova Eye said it had completed the \$97.4 million sale of its laser and ultrasound business to the Lannion, France-based Lumibird (BD: Jun 30, 2020).

Last year, the Ellex annual report said that of the total \$81,637,000 in revenue for the year to June 30, 2019, the laser and ultrasound business was responsible for \$65,522,000 (80.3%), with Itrack contributing \$14,324,000 and 2RT \$1,791,000.

Today, the company said revenue for the year to June 30, 2020, was from its Itrack for glaucoma laser and its retinal rejuvenation therapy (2RT) laser, with the difference between the Lumibird payment and the capital return to investors providing the \$35,653,000 profit.

The company said net tangible asset backing per share was up 94.6 percent to 61.5 cents, diluted loss per share was turned to a diluted earnings per share of 24.83 cents and it had cash and cash equivalents of \$95,649,000 at June 30, 2020 compared to \$15,372,000 at June 30, 2019.

Nova Eye fell half a cent or 1.6 percent to 31 cents.

ATOMO DIAGNOSTICS

Atomo says revenue for the year to June 30, 2020 was up 10-fold to \$5,368,698 with net loss after tax up 82.4 percent to \$9,218,105.

Atomo said revenue included \$3,397,307 from sales of its Covid-19 antibody testing device, \$1,184,743 from its HIV test and \$786,648 in other revenue.

The company said diluted loss per share was up 48.9 percent to 2.71 cents, net tangible asset backing per share rose from negative 1.88 cents to 6.15 cents and it had cash and equivalents of \$27,103,838 at June 30, 2020 compared to \$1,855,706 at June 30, 2019. Atomo fell 2.5 cents or 5.6 percent to 42 cents with 5.5 million shares traded.

PHARMAUST

Pharmaust says revenue for the year to June 30, 2020 was down 5.5 percent to \$3,195,892 with net loss after tax down 12.2 percent to \$1,361,990.

Pharmaust said revenue was primarily from its Epicem medicinal chemistry operations.

The company said net tangible asset backing per share was up 17.0 percent to 1.79 cents, diluted loss per share fell 35.2 percent to 0.46 cents and it had cash and cash equivalents of \$2,880,496 at June 30, 2020 compared to \$2,090,625 at June 30, 2019. Pharmaust fell two cents or 9.8 percent to 18.5 cents with 4.5 million shares traded.

BIOXYNE

Bioxyne says revenue for the year to June 30, 2020 was up 2.2 percent to \$2,351,650 with net loss after tax down 53.1 percent to \$593,095.

Bioxyne said revenue included \$2,259,264 from sales of its probiotic *Lactobacillus fermentum* VRI-003, along with interest, royalties and foreign exchange gains.

The company said net tangible asset backing per share was down 20 percent to 0.4 cents, diluted loss per share was down 55.0 percent to 0.09 cents and it had cash and cash equivalents of \$1,747,886 at June 30, 2020 compared to \$1,767,909 at June 30, 2019. Bioxyne fell 0.1 cents or 6.7 percent to 1.4 cents.

NUHEARA

Nuheara says revenue for the year to June 30, 2020 was down 2.6 percent to \$2,268,336, with net loss after tax up 16.6 percent to \$11,690,733.

Nuheara said revenue included \$1,739,535 in revenue for its sound filtering Iq buds and \$464,979 from a one-off sale of mining royalty interests.

The company said diluted loss per share was up 6.8 percent to 1.09 cents, net tangible asset backing per share was down 80 percent to 0.1 cents and it had cash and cash equivalents of \$4,430,710 at June 30, 2020 compared to \$3,220,079 at June 30, 2019. Nuheara was unchanged at 5.6 cents with 7.3 million shares traded.

LITTLE GREEN PHARMA

Little Green Pharma says revenue for the year to June 30, 2020 was up nine-fold to \$2,204,021 with net loss after tax up 68.8 percent to \$9,315,435.

Little Green Pharma said revenue was from sales of its medical marijuana products.

The company said diluted loss per share fell 8.7 percent to 7.28 cents and it had cash and equivalents of \$4,273,564 at June 30, 2020 compared to \$510,286 at June 30, 2019. Little Green was up 0.5 cents or 1.75 percent to 29 cents.

PROTEOMICS INTERNATIONAL LABORATORIES

Proteomics says revenue for the year to June 30, 2020 was down 3.1 percent to \$1,423,070 with net loss after tax down 16.2 percent to \$1,743,770.

Proteomics said it received no revenue from its Promarker diagnostic for kidney with all revenue coming from its analytical services, with a further \$10,702 in interest payments. The company said net tangible asset backing per share was up 66.7 percent to 5.0 cents, basic loss per share was down 33.3 percent to 2.0 cents and it had cash and cash equivalents of \$2,365,022 at June 30, 2020 compared to \$1,511,430 at June 30, 2019. Proteomics fell four cents or 6.15 percent to 61 cents.

OPTISCAN IMAGING LIMITED

Optiscan says revenue for the year to June 30, 2020 was up 14.3 percent to \$1,190,712 with net loss after tax down 24.7 percent to \$1,765,353.

Optiscan said revenue included \$942,541 in sales of its confocal microscopes and system rentals, \$78,679 in services provided and a \$169,492 gateway payment.

The company said that most revenue was from Germany followed by China, Australia and the US.

Optiscan said net tangible asset backing per share was down 43.3 percent to 0.34 cents, diluted loss per share was down 31.5 percent to 0.37 cents and it had cash and cash equivalents of \$526,361 at June 30, 2020 compared to \$1,752,440 at June 30, 2019.

Optiscan was up 0.7 cents or 12.5 percent to 6.3 cents.

TELIX PHARMACEUTICALS

Telix says it the US Food and Drug Administration has granted orphan drug designation TLX102 for the treatment of multiple myeloma.

Telix said that orphan status for TLX102, or 4-[²¹¹At] astatine-L-phenylalanine, qualified the company for drug development incentives including seven years market exclusivity, waived FDA fees, and tax credits for research and development and development costs.

The company said that multiple myeloma was a haematologic malignancy, or blood cancer, arising from plasma cells, the white blood cells responsible for antibody production, with an estimated prevalence of 129,000 cases in the US in 2020.

Telix said that TLX102 was “an evolution of [its] existing investigational glioblastoma treatment TLX101 ... incorporating new chemistry and rapid synthesis methods to replace iodine-131 with astatine-211”.

The company said that astatine-211 was an alpha emitter, or a high-energy, very short-range radiation emitting isotope, and the short-range of alpha radiation might be suited to blood cancers such as multiple myeloma, which were typically comprised of disseminated cancer cells that require highly-targeted radiation to minimize damage to adjacent healthy tissues, particularly bone marrow.

Telix chief executive officer Dr Christian Behrenbruch said the FDA orphan designation for TLX102 would “enable Telix to develop a unique, targeted therapy product for multiple myeloma, a cancer that still has a poor prognosis with a 5-year survival of around 50 percent, despite recent advances in treatment”.

“TLX102 is an example of targeted alpha therapy ... the vanguard of radiopharmaceutical development,” Dr Behrenbruch said.

“Telix has one of the strongest [research and development] pipelines for [targeted alpha therapy] with isotopes such as astatine and actinium,” Dr Behrenbruch said.

Telix was up four cents or 2.5 percent to \$1.65 with 1.2 million shares traded.

ANTISENSE THERAPEUTICS

Antisense says it has applied to the European Medicines Agency for orphan drug designation for ATL1102 for Duchenne muscular dystrophy.

Antisense said it had filed a similar application to the US Food and Drug Administration earlier this month (BD: Aug 3, 2020)

Antisense managing-director Mark Diamond said the application was “an important regulatory step in supporting our clinical development and commercialization plans for ATL1102 in Europe”.

“The EMA looks to support the development of medicines that address the unmet medical needs of patients and may grant a conditional marketing authorization for medicines aimed at treating, preventing or diagnosing seriously debilitating or life-threatening diseases,” Mr Diamond said.

Antisense fell 0.1 cents or 1.1 percent to nine cents.

IMMUTEP, MONASH UNIVERSITY

Immutep says that with Monash University it has won a \$671,427 Australian Research Council Linkage grant for their collaboration on lymphocyte activation gene-3 (LAG-3).

Immutep said the funds were for a further three years and the collaboration with Monash University’s Biomedicine Discovery Institute began in 2017 to investigate the structure of LAG-3 and how it bound to its main ligand, MHC class II.

This company said the funds would allow further investigation and provide insights into the way LAG-3 controls T-cell function, and might lead to the development of innovative medicines for cancer, autoimmune diseases or infectious diseases.

Immutep said it would also make a financial contribution towards the study.

Immutep was up one cent or 5.4 percent to 19.5 cents with 1.7 million shares traded.

CLINUVEL PHARMACEUTICALS

Clinuvel says it has opened its centralized research and development centre in Singapore, operated by subsidiary Vallaurix Pte Ltd.

Clinuvel said the analytical and biological laboratories and offices would house and advance its projects, expanding capacities in molecular profiling, peptide chemistry, and polymer and formulation sciences, as well as the capability to conduct ex-vivo experiments and bioassays, and studies on fresh biological and tissue cultures.

The company said Vallaurix was developing drugs from the family of melano-cortins and complementary over-the-counter consumer products.

In July, Clinuvel said the Vallaurix laboratories produced the first, liquid, injectable formulations of afamelanotide, known as Prénombra for unspecified acute and systemic diseases and previously said that Scenesse for erythropoietic protoporphyria was 16mg afamelanotide (BD: Jul 13, 2020).

Today, Clinuvel chief scientific officer Dr Dennis Wright said that the company’s research work with melano-cortins, targetted cells across the body and were known to have protective, anti-inflammatory and vasoactive effects translating into “safe, effective and clinically accepted pharmaceutical drugs for unmet patient needs”.

“The Vallaurix teams are working on second-generation melano-cortins, as well as [over-the-counter] products which leverage our expertise in related fields ... and the new facilities will enable Vallaurix to conduct a greater diversity of work inhouse, faster and more efficiently,” Dr Wright said.

Clinuvel fell 21 cents or one percent to \$20.79 with 322,045 shares traded.

[NOVA EYE MEDICAL \(FORMERLY ELLEX MEDICAL LASERS\)](#)

Nova Eye says it has re-appointed former chief executive officer Tom Spurling as a director, replacing Mike Mangano, effective from August 31, 2020.

Nova said that Mr Spurling was the chief executive officer from 2011 until 2019 and has been a consultant to Nova Eye since his departure from the company.

Nova executive chair Victor Previn said Mr Spurling had advised management and the board on the sale of the laser and ultrasound business to Lumibird, which was completed in June 2020 and had assisted in framing the clinical, regulatory and commercial strategy for the retinal rejuvenation therapy, or 2RT, in the US (BD: Jun 30, 2020).

In 2018, the then Ellex said it had appointed Mr Mangano as a director (BD: Jul 2, 2018).

[RECCE PHARMACEUTICALS](#)

Recce says that executive director of marketing and business development James Graham has been appointed as chief executive officer starting on \$300,000 a year.

Recce said that any short or long-term incentives would be considered by the nomination and remuneration committee.

Recce was up 11 cents or 8.1 percent to \$1.47.

[NOXOPHARM, NYRADA](#)

Noxopharm and Nyrada say that Noxopharm director Dr Ian Dixon will join Nyrada and Nyrada director Dr Graham Kelly will retire “to focus on his Noxopharm CEO role”.

The companies said that Dr Kelly would remain as a consultant to Nyrada, of which Dr Dixon was a founder.

Noxopharm said that a search for a replacement for Dr Dixon was underway.

Noxopharm was up half a cent or 1.7 percent to 30.5 cents.

Nyrada fell 1.5 cents or 6.7 percent to 21 cents.

[AMPLIA THERAPEUTICS](#)

Amplia says it has appointed Dr Mark Devlin as its chief scientific officer, effective from August 31, 2020.

Amplia said Dr Devlin was a “biology leader” of the Cooperative Research Centre (CRC) for Cancer Therapeutics and directly involved in the initial discovery and development of its focal adhesion kinase inhibitor drugs AMP945 and AMP886.

The company said that Dr Devlin had played “an important and active role as a scientific advisor to the company since it was established as a publicly-listed company via its acquisition by Innate Therapeutics in May 2018”.

Amplia said that Dr Devlin previously worked in drug discovery and development for a decade at Melbourne’s Peter MacCallum Cancer Centre as part of the CRC for Cancer Therapeutics and was involved in two oncology programs that were licenced to Merck Sharp & Dohme and Pfizer in deals with a combined headline value of \$US960 million including upfront payments of \$US30 million.

The company said that most recently, Dr Devlin was the chief executive officer of CTxone, a commercial development partner of the CRC for Cancer Therapeutics.

Amplia said that Dr Devlin held a Bachelor of Science, Master of Business Administration and Doctorate of Philosophy from the University of Melbourne, as well as a Graduate Diploma in Drug Development from the University of New South Wales.

Amplia was up half a cent or 3.7 percent to 14 cents.

[ANTERIS TECHNOLOGIES \(FORMERLY ADMEDUS\)](#)

Anteris says it has appointed Prof Bernard Prendergast to its transcatheter aortic valve replacement (Tavr) medical advisory board.

Anteris said that Prof Prendergast was “the chair of cardiology at [the Ohio-based] Cleveland Clinic in London and a consultant cardiologist at London’s St Thomas' Hospital. The company said that Prof Prendergast was a former chair of the European Society of Cardiology working group on valvular heart disease and the principal course director of PCR London Valves, and had published more than 250 original, peer-reviewed articles and performed more than 1000 Tavr procedures.

Anteris was up 10 cents or 2.6 percent to \$4.00.