



Biotech Daily

Thursday August 18, 2022

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH DOWN: ONCOSIL UP 10%; TELIX DOWN 9%**
- * **PRO MEDICUS REVENUE UP 38% TO \$93.5m; PROFIT UP 44% TO \$44.4m**
- * **COMPUMEDICS REVENUE UP 6% TO \$38m; PROFIT UP 36% TO \$1.4m**
- * **TELIX H1 REVENUE UP 730% TO \$24m; LOSS UP 118% TO \$70m**
- * **USCOM REVENUE DOWN 33% TO \$2.6m; LOSS UP 113% TO \$2m**
- * **INVION RMW CHO REVENUE UP 41% TO \$3.3m; LOSS UP 51% TO \$2.2m**
- * **MEDADVISOR RIGHTS RAISE \$4.4m; TOTAL \$14.6m**
- * **DIMERIX CLOSING COVID-19 TRIAL, 49 OF 600 PATIENTS RECRUITED**
- * **PRESCIENT: THERMO FISHER FOR 'RAPID, CHEAP OMNICAR CELL LINES'**
- * **VOLPARA 40% OPPOSE 450k DIRECTOR ANN CUSTIN OPTIONS**
- * **EMYRIA: 19 MDMA ANALOGUES LIKELY SAFE**
- * **INVEX REQUESTS 'US FDA TRIAL RESPONSE' TRADING HALT**
- * **CARDIEX REQUESTS 'CAPITAL RAISING' TRADING HALT**
- * **JANE BELL REPLACES MESOBLAST DIRECTOR SHAWN TOMASELLO**
- * **VOLPARA LOSES DIRECTOR JOHN DIDDAMS**

MARKET REPORT

The Australian stock market fell 0.21 percent on Thursday August 18, 2022, with the ASX200 down 14.9 points to 7,112.8 points. Nine of the Biotech Daily Top 40 stocks were up, 24 fell, four traded unchanged and three were untraded.

Oncosil was the best, up 0.6 cents or 10.3 percent to 6.4 cents, with 3.6 million shares traded. Amplia climbed 6.1 percent; Prescient was up 5.7 percent; Compumedics rose 4.2 percent; Dimerix and Universal Biosensors improved more than three percent; CSL was up 2.3 percent; Kazia and Uscom were up more than one percent; with Pro Medicus and Resmed up by less than one percent.

Telix led the falls, down 63 cents or 8.7 percent to \$6.63, with 2.8 million shares traded. Both Imugene and Volpara lost 7.1 percent. Actinogen, Cyclopharm and Envision fell five percent or more; Alcidion, Impedimed and Paradigm lost more than three percent; Atomo, Opthea, Orthocell, Polynovo, Proteomics and Starpharma shed two percent or more; Avita, Clinuvel, Immutep, Mesoblast, Micro-X, Nanosonics, Next Science and Pharmaxis were down one percent or more; with Cochlear and Neuren down less than one percent.

PRO MEDICUS

Pro Medicus says that revenue for the year to June 30, 2022 was up 37.7 percent to \$93,461,000 with net profit after tax up 44.1 percent to \$44,442,000.

Pro Medicus said North America revenue for its Visage and hospital picture archive and communications system software, drove its results, with a 65 percent increase.

The company said it had signed seven contracts and renewals worth at least \$147 million over eight years, and that research collaborations with New York University, Yale University and the Mayo Clinic were all underway.

Pro Medicus chief executive officer Dr Sam Hupert said the year to June 30, 2022 was “another year where all our key financial metrics headed in the right direction and we continued to make significant progress with key implementations”.

“The result represented the best revenue and profit performance in Pro Medicus’ history”, Dr Hupert said.

“Margins improved from 63 percent to 67 percent, and cash and other assets rose by \$28.8 million to \$90.6 million despite increased spending on research and development, a share buy-back and increased dividend payouts,” Dr Hupert said.

“Revenue from recent contract wins in Novant Health, Inova Health and Allina Health will commence in the [year to June 30, 2023], so these three sizeable contracts are still ahead of us and will build on the solid base we formed in 2021-'FY22,” Dr Hupert said.

“Our aim is to retain 100 percent of our client base and even though it is still early days, we have been successful in achieving this so far,” Dr Hupert said.

“The fact that our clients are renewing for five years and in some cases longer we feel is a powerful endorsement of our offering and the leadership position of our technology,” Dr Hupert said.

Pro Medicus said that a fully-franked dividend of 12.0 cents a share would be paid on September 30, 2022 for holders on the record date of September 9, following the fully franked 10.0 cents interim dividend, and compared to the previous year’s fully-franked final dividend of 8.0 cents and interim dividend of 7.0 cents.

The company said net tangible assets per share were up 10.2 percent to 54 cents, with diluted earnings per share up 44.1 percent to 42.5 cents for the year to June 30, 2022.

The company said it had cash and cash equivalents of \$63,656,000 at June 30, 2022, compared to \$42,039,000 at June 30, 2021.

Pro Medicus was up 32 cents or 0.6 percent to \$54.10 with 221,902 shares traded.

COMPUMEDICS

Compumedics says revenue for the year to June 30, 2021, was up 5.6 percent to \$37,756,000 with net profit after tax up 36.0 percent to \$1,357,000.

Compumedics said revenue was from sales of its sleep diagnostic, electro-encephalogram, brain monitoring, ultrasonic blood-flow systems, supplies and technical service and support.

The company said revenue came from strong sales in the US, where revenues grew eight percent, and Japan, which also grew by eight percent.

Compumedics said sales in China declined three percent due to on-going issues with the Covid-19 pandemic.

The company said diluted earnings per share was up 33.3 percent to 0.8 cents, compared to 0.6 cents in the prior corresponding period, with net tangible asset backing per share constant at 9.7 cents, and cash and cash equivalents of \$7,080,000 at June 30, 2022 compared to \$6,770,000 at June 30, 2021.

Compumedics was up one cent or 4.2 percent to 25 cents.

TELIX PHARMACEUTICALS

Telix says revenue for the six months to June 30, 2021, was up 726.4 percent to \$24,047,000 with net loss after tax up 118.0 percent to \$70,891,000.

Telix said revenue was largely from the first 10 weeks of sales of its Illucix radioactive prostate cancer diagnostic in the US (BD: Jul 21, 2022).

Telix said that diluted loss per share was up 99.6 percent to 23.07 cents, with net tangible asset backing per share up from negative three cents to 16 cents.

The company said that it had cash and cash equivalents of \$122,608,000 at June 30, 2022, compared to \$49,615,000 at June 30, 2021.

Telix fell 63 cents or 8.7 percent to \$6.63 with 2.8 million shares traded.

USCOM

Uscom says revenue for the year to June 30, 2022, was down 33.2 percent to \$2,600,227 with net loss after tax up 113.4 percent to \$1,972,313.

Uscom said revenue came from sales of its Uscom1A ultra-sonic cardiac output monitor, Uscom BP+ blood pressure monitor and Spirosonic pulmonary function tests.

Uscom executive chair Prof Rob Phillips said that "business as usual has been impossible ... with markets frozen and sales down, [but] Uscom has had an excellent year".

"Management now believes that our two-step strategy has us well prepared for the resumption of our long-term compound annual growth rate of 24 percent," Prof Phillips said.

The company said that diluted loss per share was up 83.3 percent to 1.1 cents, net tangible asset backing per share climbed 255.6 percent to 3.2 cents, and it had cash and equivalents of \$4,704,185 at June 30, 2022 compared to \$1,710,554 at June 30, 2021.

Uscom was up 0.1 cents or 1.6 percent to 6.2 cents.

INVION

Invion says revenue for the year to June 30, 2022 was up 41.3 percent to \$3,291,763 with net loss after tax up 51.1 percent to \$2,241,379.

Invion said nearly most of the revenue came from the Hong Kong-based RMW Cho Group under their research and development services agreement for the Photosoft light therapy for cancer.

The company said that net tangible assets increased from nil last year to 0.13 cents this year, with diluted loss per share up 33.3 percent to 0.04 cents.

Invion said it had cash and cash equivalents of \$8,473,439 at June 30, 2022 compared to \$1,036,818 at June 30, 2021.

Invion fell 0.05 cents or five percent to 0.95 cents.

MEDADVISOR

Medadvisor says its retail rights offer at 14 cents a share raised \$4.4 million, with the institutional component raising \$10.2 million, bringing the total to \$14.6 million.

In July, Medadvisor said it would acquire Sydney's Guildlink for \$9.14 million and hoped to raise \$14.6 million in a one-for-4.2 entitlement offer (BD: Jul 25, 2022).

Today, the company said that retail shareholders applied for approximately \$2.3 million of the allotted \$4.4 million, with the \$2,079,492 shortfall to be settled by the joint underwriters MA Moelis Australia Advisory and Peloton Capital.

Medadvisor fell half a cent or 3.1 percent to 15.5 cents.

DIMERIX

Dimerix says its Clarity 2.0 phase III Covid-19 study has concluded recruitment “given additional patient recruitment would likely not change... safety and efficacy”.

Last year, Dimerix said that India’s Central Drug Control Organization had recommended approval of the 600-patient, phase III trial of DMX-200 for Covid-19 (BD: Sep 24, 2021).

Today, the company said the trial recruited 49 patients, with recruitment closed prior to a planned interim safety analysis at 80 patients to “enable faster reporting of results”.

Dimerix said it was “focused on its flagship program, the phase III Action3 pivotal study of DMX-200 in focal segmental glomerulosclerosis”.

Dimerix was up half a cent or 3.3 percent to 15.5 cents.

PRESCIENT THERAPEUTICS

Prescient says it has a manufacturing agreement with Boston’s Thermo Fisher Scientific for rapid and low-cost development of its Omnicar cell lines.

On Tuesday, Prescient said it had a manufacturing agreement with Brisbane’s Q-Gen to produce its Omnicar cell lines for clinical trials (BD: Aug 16, 2022).

Today, the company said that Thermo Fisher would apply its “proprietary equipment and specialized cell and gene therapy manufacturing expertise” to develop a second generation of the Omnicar platform with greater efficiency and lower costs.

Prescient said it would receive full ownership of outcomes from the collaboration and would not be required to make any cash contribution.

The company said the project was expected to take about 12 months.

Prescient was up one cent or 5.7 percent to 18.5 cents with 1.9 million shares traded.

VOLPARA HEALTH TECHNOLOGIES

Volpara says that 39.8 percent of votes at its annual general meeting opposed the grant of 450,000 options to director Ann Custin.

In its notice of meeting, Volpara said the options were additional to Ms Custin’s fixed payment of \$US43,000 (\$A62,176), would vest over four years and were exercisable at \$1.30 each by September 1, 2028.

Today the company said that 51,132,778 votes (60.19%) supported the issue of the options with 33,818,879 votes (39.81%) opposed.

Volpara said that the election of director John Pavlidis, the re-election of Ms Custin and the auditor fees resolutions were all passed overwhelmingly.

According to its most recent filing, Volpara had 251,955,081 shares on issue, meaning the opposition to Ms Custin’s options amounted to 13.4 percent of the company, sufficient to requisition extraordinary general meetings.

Volpara fell five cents or 7.1 percent to 65 cents.

EMYRIA

Emyria says 19 of its 3,4-Methylene-dioxy-meth-amphetamine (MDMA) analogues were unlikely to be associated with any unwanted side-effects.

Emyria said the third screening of its MDMA analogues by Luxembourg’s Eurofins Scientific, took the Eurofins total to 45 of the 125 compounds screened.

The company said that based on the results of this screening, a select group of compounds had been progressed to pre-clinical programs.

Emyria was up three cents or 11.8 percent to 28.5 cents.

[INVEX THERAPEUTICS](#)

Invex has requested a trading halt pending an announcement on a “response received from the US Food and Drug Administration” for its US phase III IIH trial. Trading will resume on August 22, 2022, or on an earlier announcement. Invex last traded at 56 cents.

[CARDIEX](#)

Cardiex has requested a trading halt “pending the completion of a proposed capital raising”. Trading will resume on August 22, 2022 or on an earlier announcement. Cardiex last traded at 35 cents.

[MESOBLAST](#)

Mesoblast says Jane Bell will replace Shawn Tomasello as an independent non-executive director, effective from today. Mesoblast said Ms Bell was currently the deputy chair of Monash Health and a director of Amplia; and previously was chair of Melbourne Health, as well as being a director of U Ethical and Hudson Institute of Medical Research. Ms Bell’s LinkedIn page said she held a Bachelor of Economics from Monash University, a Bachelor of Laws from the University of Melbourne, and a Master of Laws from King’s College London. Mesoblast fell 1.5 cents or 1.7 percent to 88 cents.

[VOLPARA HEALTH TECHNOLOGIES](#)

In an Appendix 3Z final directors interest notice seven-years Volpara non-executive director John Diddams said that he had left the company, effective from today. Volpara told Biotech Daily that Mr Diddams intention to resign was mentioned in the July notice of meeting.