



Biotech Daily

Thursday August 29, 2024

Daily news on ASX-listed biotechnology companies

- * ASX, BIOTECH DOWN: CLINUVEL UP 11%; ALCIDION DOWN 9.5%
- * TRAJAN REVENUE UP 4% TO \$155m; PROFIT TO \$25m LOSS
- * VITURA REVENUE UP 6% TO \$124m; PROFIT DOWN 75% TO \$3.5m
- * MEDADVISOR REVENUE UP 25% TO \$122m; MAIDEN \$792k PROFIT
- * CLINUVEL REVENUE UP 13% TO \$88m; PROFIT UP 16% TO \$36m
- * AUSTCO RECORD REVENUE UP 39% TO \$58m; PROFIT UP 213% TO \$7.1m
- * ALCIDION REVENUE DOWN 8% TO \$37m; LOSS UP 132% TO 8.4m
- * MICRO-X REVENUE UP 1% TO \$15m; LOSS DOWN 9% TO \$10m
- * MICROBA REVENUE UP 123% TO \$12m; LOSS UP 57% TO \$20m
- * IMPEDIMED REVENUE DOWN 9% TO \$10m; LOSS DOWN 4% TO \$20m
- * MESOBLAST REVENUE DOWN 21% TO \$9m; LOSS UP 7% TO \$130m
- * BTC REVENUE UP 5% TO \$8m; LOSS TO \$1m PROFIT
- * CURVEBEAM REVENUE DOWN 19% TO \$6.5m; LOSS DOWN 55% TO \$23m
- * ACRUX REVENUE DOWN 40% TO \$5m; LOSS UP 659% TO \$6m
- * ATOMO REVENUE UP 61% TO \$4.1m; LOSS DOWN 31% TO \$7m
- * USCOM REVENUE UP 38% TO \$3.8m; LOSS DOWN 20% TO \$2m
- * ENLITIC TO BUY US IMAGING LAITEK FOR \$7.3m CASH, SCRIP; TRADING HALT
- * EBR FILES FINAL WISE FDA APPLICATION MODULE
- * PATRYS PAT-DX1 TESTING DELAYS
- * ANATARA RECEIVES \$627k FEDERAL R&D TAX INCENTIVE
- * ASX SUSPENDS MELODIOL (CRESO), REMOVES AUSCANN ON FEES
- * EISAI REDUCES TO 5.9% OF COGSTATE
- * EX-CO-SEC MELANIE LEYDIN REPLACES INVION DIRECTOR ROB MERRIEL
- * WILL SMART TO REPLACE ALCIDION DIRECTOR SIMON CHAMBERLAIN

MARKET REPORT

The Australian stock market fell 0.33 percent on Thursday August 29, 2024, with the ASX200 down 26.3 points to 8,045.1 points.

Eleven of the Biotech Daily Top 40 companies were up, 22 fell and seven traded unchanged.

Clinuvel was the best, up \$1.51 or 10.9 percent to \$15.41, with 278,185 shares traded.

Imugene improved 9.3 percent; Opthea and Universal Biosensors climbed more than three percent; Cynata, Paradigm and Percheron rose two percent or more; Genetic Signatures and Micro-X were up more than one percent; with CSL, Cyclopharm, Pro Medicus and Resmed up by less than one percent.

Alcidion led the falls, down 0.7 cents or 9.5 percent to 6.7 cents, with 2.8 million shares traded.

Impedimed shed 7.4 percent; Dimerix and Medical Developments lost more than six percent; Aroa and Emvision were down more than five percent; Atomo, Immutep, Prescient and SDI fell four percent or more; 4D Medical, Clarity, Compumedics and Nanosonics were down three percent or more; Curvebeam and Polynovo shed more than two percent; Medadvisor, Orthocell and Telix were down more than one percent; with Avita, Cochlear, Mesoblast and Neuren down by less than one percent.

TRAJAN GROUP

Trajan says revenue for the year to June 30, 2024 was up 4.4 percent to \$155,023,000, with last year's \$1,889,000 profit turned to a \$25,329,000 loss.

Trajan said revenue came from sales of its "products, devices and solutions that are used in the analysis of biological, food, and environmental samples".

The company said the decline in overall revenue was "primarily due to the previously reported industry wide destocking activity by Trajan's major consumables and components customers" as well as a "slowdown in purchasing cycles by the pharmaceutical industry".

Trajan said it expected components and consumables to "return to historical growth rates following destocking activity in 2023-'24 ... however, softness is expected to prevail in the pharmaceutical market within the capital equipment segment", giving it expected revenue for 2024-'25 of between \$160.0 million and \$165.0 million.

The company said its net loss after tax for the year to June 30, 2024 was "materially influenced" by \$26,658,000 in non-cash impairment of intangible and financial assets.

Earlier this month, Trajan said its financial results for the year to June 30, 2024 would recognize a \$26.7 million non-cash impairment, with \$25.0 million relating to Neoteryx goodwill and intangibles and the other \$1.7 million related to the "carrying value of other micro-sampling related assets" (BD: Aug 1, 2024).

Today, the company said last year's diluted earnings per share of 1.2 cents had turned to a diluted loss per share of 16.6 cents, with net tangible assets per share up 10.0 percent to 11 cents.

Trajan said that it had cash and cash equivalents of \$11,243,000 at June 30, 2024 compared to \$11,038,000 at June 30, 2023.

Trajan was up one cent or 0.9 percent to \$1.16.

VITURA HEALTH (FORMERLY CRONOS AUSTRALIA)

Vitura says revenue for the year to June 30, 2024 was up 5.6 percent to \$123,870,868 with net profit after tax down 74.6 percent to \$3,512,378.

Vitura said sales of its medical marijuana and psychedelic products and vapes were down 6.3 percent to \$108,489,676 with clinical services and medical consultation revenue up 872.7 percent to \$15,381,192.

The company said it would not pay shareholders a dividend “in view of the company’s performance in 2024 and its strategy to drive stronger [earnings before interest, taxation, depreciation and amortization] margins, compared to the one cent fully-franked dividend paid in the prior corresponding period.

Vitura said that its administrative expenses increased 32.2 percent to \$4,937,175, information technology costs were up 59.1 percent to \$2,532,718, personnel expenses rose 34.0 percent to \$17.3 million, with sales and marketing costs up 409.1 percent to \$2,765,038.

The company said 2023-'24 was a “reset year for Vitura with significant investments made to establish new ... business segments to drive future growth, but which had a short-term impact on financial performance”, including its \$25 million acquisition of Doctors on Demand for telehealth services (BD: Oct 27, 2023).

Vitura said it would improve its “financial performance by being disciplined around costs and committing to growing multiple revenue streams, each designed to support margin enhancement and improved top-and-bottom-line performance”.

The company said that diluted earnings per share fell 74.4 percent to 0.62 cents, with net tangible assets per share down 74.75 percent to 1.26 cents.

Vitura said that it had cash and cash equivalents of \$11,347,887 at June 30, 2024 compared to \$18,849,050 at June 30, 2023.

Vitura fell 0.1 cents or 1.4 percent to 7.2 cents.

MEDADVISOR

Medadvisor says revenue for the year to June 30, 2024, was up 24.6 percent to \$122,105,767 with a maiden net profit after tax of \$792,133.

Medadvisor said that revenue from its prescription adherence software for patients doctors and pharmacies was up 19.6 percent to \$23.7 million in Australia and 26.0 percent to \$98.4 million in the US.

The company said it had “arrived at profitability by globalizing our operations, diversifying our brands and vaccine revenues, realigning pharmacy fees, and significantly growing revenue from omnichannel engagement programs”.

Medadvisor said expenditure on employee benefits, consultants and contractors, software and information technology, marketing and “other” had increased during the year to June 30, 2024.

The company said that its 2.07 cent diluted loss per share in the prior period had turned to a diluted earnings per share of 0.13 cents.

Medadvisor said negative net tangible assets per share for the year to June 30, 2024 was down 30.4 percent to 2.40 cents.

The company said it had cash and cash equivalents of \$15,578,260 at June 30, 2024, compared to \$14,198,644 at June 30, 2023.

Medadvisor fell half a cent or 1.1 percent to 46 cents.

CLINUVEL PHARMACEUTICALS

Clinuvel says revenue for the year to June 30, 2024 was up 12.6 percent to \$88,178,308 with net profit after tax up 16.4 percent to \$35,636,359.

Clinuvel said revenue saw increased demand for Scenesse, or afamelanotide 16mg, for adults with erythropoietic protoporphyria in the US, Israel, Europe and Australia.

The company said it would pay a fully-franked dividend equal to the prior year of 5.0 cents a share, payable on September 20, 2024 to investors on the record date of September 6.

Clinuvel chief financial officer Peter Vaughan said “key financial metrics, including revenue, profit, investment, and asset growth, continue to show consistent year-on-year increases” whilst increasing access to Scenesse for patients.

The company said it had “scaled its operations significantly enhancing its workforce, infrastructure, and capacity to support ongoing expansion through progress in revenue growth, clinical programs, new [research and development] innovations, and advancements in manufacturing and formulation”.

Clinuvel said diluted earnings per share rose 18.1 percent to 69.8 cents, net tangible assets per share was 22.0 percent to \$4.015, and it had cash, cash equivalents and term deposits of \$183,868,000 at June 30, 2024 compared to \$156,813,537 at June 30, 2023. Clinuvel was up \$1.51 or 10.9 percent to \$15.41 with 278,185 shares traded.

AUSTCO HEALTHCARE (FORMERLY AZURE HEALTHCARE)

Austco says record revenue for the year to June 30, 2024, was up 38.5 percent to \$58,153,000 with net profit after tax up 213.4 percent \$7,076,000.

Austco said its revenue came from sales of its Tacera and Pulse nurse call and communications software and clinical workflow systems.

The company said that the increase in revenue was due to “a combination of organic growth from existing operations of \$7.0 million or 17 percent growth, together with revenues from the two acquisitions made through the year, being Teknocorp with \$6.5 million revenue and Amentco with \$2.7 million revenue” (BD: Nov 28, 2023, May 1, 2024).

Austco said the increase in profit was “driven by increased top-line revenues”.

Austco said diluted earnings per share rose 195.9 percent to 2.293 cents, net tangible assets per share was up 50.5 percent to 9.03 cents, and it had cash and equivalents of \$13,556,000 at June 30, 2024, compared to \$4,673,000 at June 30, 2023.

Austco was unchanged at 22 cents with 1.8 million shares traded.

ALCIDION GROUP

Alcidion says that revenue for the year to June 30, 2024 was down 8.3 percent to \$37,057,000 with net loss after tax up 132.7 percent to \$8,417,000.

Alcidion said revenue came from sales of its hospital management and patient care software in the UK, New Zealand and Australia, and the loss included “\$2,882,000 of amortization related to acquired intangibles, \$152,000 of non-cash share-based payment and expense and \$1,033,000 of restructure related costs”.

Alcidion chief executive officer Kate Quirke said the year had “presented significant challenges worldwide with healthcare systems buckling under the weight of demand alongside budget constraints and political changes impacting decision making”.

The company said diluted loss per share was up 120.7 percent to 0.64 cents, with net tangible assets per share down 11.9 percent to negative 0.52 cents, and it had cash and equivalents of \$11,798,000 at June 30, 2024, compared to \$14,641,000 at June 30, 2023.

Alcidion fell 0.7 cents or 9.5 percent to 6.7 cents with 2.8 million shares traded.

MICRO-X

Micro-X says that revenue for the year to June 30, 2024 was up 1.4 percent to \$15,222,000 with net loss after tax down 9.2 percent to \$9,765,000.

Micro-X said sales of its mobile digital radiology products including the Rover mobile x-ray for hospitals and Argus x-ray camera for military were up 68.9 percent to \$3,610,000.

The company said its engineering services revenue was down 21.4 percent to \$8,812,000, which included \$989,000 from the Australian Stroke Alliance, \$4,235,000 from the US Department of Homeland Security and \$3,092,000 from Varex Imaging.

Micro-X chair David Knox said the company had commercialized its second product, Argus, this year, with the first sale to a customer in the United Arab Emirates.

The company said diluted loss per share was down 14.7 percent to 1.85 cents, with net tangible assets per share down 26.7 percent to 2.44 cents.

Micro-X said it had cash and equivalents of \$3,228,000 at June 30, 2024 compared to \$5,223,000 at June 30, 2023.

Micro-X was up 0.1 cents or 1.7 percent to 6.1 cents with 1.1 million shares traded.

MICROBA LIFE SCIENCES

Microba says revenue for the year to June 30, 2024 was up 123.1 percent to \$12,090,055, with net loss after tax up 57.2 percent to \$19,938,485.

In 2022, Microba raised \$30 million at 45 cents a share in its initial public offer to list on the ASX to commercialize its gut microbiome testing services (BD Feb 22, 2022).

Today, the company said revenue from its personal testing and supplements products including Metaxplore for gastro-intestinal disorders was up 207.8 percent to \$9.46 million, with research testing up 12 percent to \$2.63 million.

Microba said its increased loss was due to "a significant increase in activity across the group including the completion of a phase I trial in [inflammatory bowel disease], completion of the autoimmune program with Ginkgo Bioworks, the launch of Metapanel with Sonic Healthcare and the acquisition of ... Invivo Clinical".

The company said Invivo Clinical sales were \$4.29 million for the six months to June 30, 2024, "aligned to expectations" following its acquisition of the UK-based microbiome testing company at the end of last year (BD: Dec 6, 2023).

The company said that its diluted loss per share was up 20.6 percent to 4.86 cents, with net tangible assets per share down 58.25 percent to 4.35 cents.

Microba said it had cash and cash equivalents of \$20,889,451 at June 30, 2024, compared to \$32,043,874 at June 30 2023.

Microba fell 1.5 cents or 8.1 percent to 17 cents with 1.1 million shares traded.

IMPEDIMED

Impedimed says revenue for the year to June 30, 2024 fell 9.0 percent to \$10,319,000 with net loss after tax down 3.6 percent to \$19,790,000.

Impedimed said revenue was from sales of its Sozo bioimpedance spectroscopy for monitoring body fluid, up 14 percent to \$9.7 million, with 250,000 patient tests conducted and 113 additional Sozo units sold.

Impedimed said diluted loss per share for the year to June 30, 2024 was constant at 1.0 cent, with net tangible assets per share down 46.5 percent from 2.28 cents in the prior corresponding period to 1.2 cents, and it had cash and equivalents of \$24,632,000 at June 30, 2024 compared to \$45,710,000 at June 30, 2023.

Impedimed fell 0.4 cents or 7.4 percent to five cents with 7.1 million shares traded.

MESOBLAST

Mesoblast says revenue for the year to June 30, 2024 was down 21.3 percent to \$US5,902,000 (\$8,686,000) with net loss after tax up 7.4 percent to \$US87,956,000 (\$A129,505,608).

Mesoblast said revenue came from sales royalties for its Temcell for acute graft-versus-host disease in Japan and Alofisel for peri-anal fistulas in Crohn's disease in Europe. The company said "subject to us achieving successful regulatory approval, we expect an increase in our total expenses driven by an increase in our planned research and development, manufacturing commercialization and selling, general and administrative expenses as we move towards commercialization".

Mesoblast said diluted loss per share fell 15.4 percent to 8.91 US cents, net tangible asset per share fell from negative 7.77 cents to negative 6.24 cents, with cash and equivalents of US\$62,960,000 at June 30, 2024 compared to \$US71,318,000 the prior year.

Mesoblast fell half a cent or 0.5 percent to 95 cents with 5.65 million shares traded.

BTC HEALTH

BTC says its subsidiaries' sales for the year to June 30, 2024 were up 5.1 percent to \$8,156,383, with last year's \$10,167,862 loss turned to a \$1,055,287 net profit after tax.

BTC said its ASX-listed investment vehicle had revenue for the 12 months to June 30, 2024 up 23.4 percent from \$13,260 last year to \$16,360 this year.

The company said that sales to hospitals from its distributor BTC Speciality Health totalled \$1,472,094, while revenue from specialty pharmaceuticals including Bronchitol and Aridol was \$1,392,396, and its BTC Cardio business had revenue of \$200,000.

BTC said last year's diluted loss per share of 3.61 cents was turned to diluted earnings per share of 0.33 cents, net tangible assets rose 54.5 percent to \$1.53, and it had cash and equivalents of \$2,022,155 at June 30, 2024 compared to \$1,736,899 the prior year.

BTC was up 0.7 cents or 18.4 percent to 4.5 cents.

CURVEBEAM A.I.

Curvebeam says revenue for the year to June 30, 2024 was down 19.0 percent to \$6,526,898 with net loss after tax down 54.9 percent to \$23,101,017.

Last year, Curvebeam listed on the ASX to commercialize its weight-bearing computed tomography imaging systems (BD: Aug 23, 2023).

At that time, the company said revenue for the year to June 30, 2023 was \$8,055,193, with net loss after tax up 509.1 percent to \$52,048,595.

Today, Curvebeam said sales of its computed tomography devices were down 26.2 percent to \$4,498,584, with warranty services revenue up 22.8 percent to \$1,355,919 and "other operating revenue" down 21.2 percent to \$672,395.

The company said its prior year's loss included "the loss of the acquired US entity in the comparative period for the portion prior to acquisition date", and that the "fair value adjustments of liabilities" reduced from a cost of \$28,290,000 in the prior corresponding period to a gain of \$420,000 in the year to June 30, 2024.

Curvebeam said diluted loss per share was down 90.8 percent from 88.39 cents in the prior corresponding period to 8.12 cents for the year to June 30, 2024.

The company said last year's negative \$1.338 net tangible assets per share was down to negative five cents in the year to June 30, 2024, and it had cash and cash equivalents of \$6,448,450 at June 30, 2024 compared to \$5,157,621 at June 30, 2023.

Curvebeam fell half a cent or 2.8 percent to 17.5 cents.

ACRUX

Acrux says revenue for the year to June 30, 2024 was down 38.9 percent to \$5,225,000, with net loss up 659.2 percent to \$5,800,000.

Acrux said revenue was primarily from licencing deals related to the development and commercialization of “a pipeline of topically applied pharmaceutical products”, including dapsona five percent, and that this year’s increase in loss was attributable to the sale of its Lenzetto oestradiol transdermal spray for menopause, which accounted for \$6.4 million in royalties the previous year.

In 2023, the company said the Budapest-based Gedeon Richter PLC would buy the future royalties of its Lenzetto oestradiol transdermal spray for menopause symptoms for EUR4.10 million (\$A6.72 million) (BD: Jan 23, 2023).

Today, Acrux said diluted loss per share was up 640.7 percent to 2.00 cents, with net tangible asset backing per share down 66.7 percent to 1.0 cents, and it had cash and cash equivalents of \$2,945,000 at June 30, 2024 compared to \$6,232,000 at June 30, 2023.

Acrux was up 0.3 cents or five percent to 6.3 cents.

ATOMO DIAGNOSTICS

Atomo says revenue for the year to June 30, 2024 was up 60.65 percent to \$4,086,535 with net loss after tax down 31.2 percent to \$6,847,803.

Last year, Atomo said “revenue was significantly lower” due to the Covid-19 pandemic passing, along with demand Covid-19 rapid tests (BD: Aug 24, 2023).

Today, the company said that revenue included \$3,200,000 in sales of its HIV self-tests, \$730,000 for equipment manufacturing services and the remaining \$120,000 for development fees and other revenue.

Atomo said “ongoing measures continued to be undertaken ... to reduce operating expenditure for the group” with overall expenses reduced year-on-year by \$2 million.

Atomo said diluted loss per share fell 38.1 percent to 1.079 cents, with net tangible assets per share down 38.1 percent to 1.25 cents, and it had cash and equivalents of \$3,687,990 at June 30, 2024 compared to \$6,470,318 at June 30, 2023.

Atomo fell 0.1 cents or 4.8 percent to two cents.

USCOM

Uscom says revenue for the year to June 30, 2024 was up 38.4 percent to \$3,773,656 with net loss after tax down 19.9 percent to \$2,074,749.

Last year, Uscom revenue for the year to June 30, 2023 was reported as \$2,590,888, calculated to include interest received and sundry income but excluding research and development tax incentives, grants and foreign exchange gains.

The company said revenue was from sales of its USCOM 1 ultra-sonic cardiac output monitors, blood pressure monitors and lung spirometry devices, with sales up 42.55 percent to \$3,692,732 and services revenue down 53.7 percent to \$34,113.

Uscom said sales revenue, total revenue and cash receipts for the last three years showed a rebound in all categories as markets recovered from the impacts of Covid-19, and it expected the trend to continue in 2024-'25.

The company said diluted loss per share was down 20.0 percent to 1.2 cents, with net tangible asset backing per share unchanged at 0.015 cents, and it had cash and equivalents of \$2,519,911 at June 30, 2024 compared to \$2,178,740 at June 30, 2023.

Uscom was up 0.4 cents or 33.3 percent to 1.6 cents.

ENLITIC

Enlitic says it expects to acquire US medical imaging data migration company Laitek Inc for \$US4.95 million (\$A7.3 million) in cash and scrip.

Enlitic said that it would pay the Homewood, Illinois-based Laitek \$US4 million in cash and shares to the value of \$US950,000, subject to shareholder approval.

The company said that Laitek provided healthcare medical imaging data migration and routing services in the US.

Enlitic said that the combined businesses were expected to have a pro forma recognized revenue of \$US8.3 million to \$US9.6 million in 2024.

The company said the acquisition was conditional on a capital raising to finance the cash acquisition consideration, and shareholder approval.

Enlitic said that Laitek had 55 employees in the US and Romania.

The company said that the proposed acquisition was “expected to be earnings accretive in 2024 and will be a significant milestone marking a new phase of growth”.

Enlitic said there would be no changes to its board or senior management as part of, or in connection with, the acquisition.

Enlitic chief executive officer Michael Sistenich said: “Our proposed acquisition of Laitek will be transformational for Enlitic from a capability and financial perspective”.

“Laitek and Enlitic are a strong strategic fit, allowing the provision of a differentiated and synergistic service offering for our clients,” Mr Sistenich said.

“Our combined capabilities should allow us to accelerate our market penetration through delivering greater value to our clients and addressing multiple long standing operational challenges such as data migrations and storage, data standardization and the transition to [internet cloud products],” Mr Sistenich said.

“From a financial perspective, we expect annualized cost savings of [about \$US1 million a year] by the first full year of ownership and expect revenue synergies of [about \$US5 million] from the third year of ownership onwards,” Mr Sistenich said. “The proposed acquisition represents an inflection point for Enlitic and a springboard for our future.”

Enlitic requested a trading halt until September 2, 2024 for an “equity raising, part of which is in connection with the proposed acquisition of the shares in Laitek Inc”.

Enlitic last traded at 9.2 cents.

EBR SYSTEMS

EBR says it has filed the final pre-market approval application module for its Wise cardiac re-synchronization therapy system to the US Food and Drug Administration.

In January, EBR chief executive officer John McCutcheon told Biotech Daily that he was hoping for FDA approval “early in 2025” and the company was on-track to file the final Wise application module to the FDA by October (BD: Jan 29, 2024).

At the time, Mr McCutcheon said the final module would include technical specifications and testing data including the ability of the Wise (wireless stimulation endo-cardially) device to withstand shocks, heat, cold and other potentially damaging conditions.

Today, EBR said the filing was subject to an FDA-mandated filing period to confirm it was administratively complete and technical elements of the application were adequate, following which the FDA would notify it if the application was accepted for review.

The company said the FDA’s substantive review was a comprehensive evaluation that included a bio-research monitoring audit to ensure the “quality and integrity” of its trial data, as well as a pre-approval inspection to confirm its manufacturing, processing and packing procedures complied with regulations.

EBR was up five cents or 4.5 percent to \$1.16 with 877,939 shares traded.

PATRYS

Patrys says its contract development manufacturing organization expects specification testing for PAT-DX1 to be completed in “mid-September 2024”.

In 2021, Patrys said Covid-19 delayed PAT-DX1 manufacturing by six months, and in 2022, said purification of the fermentation process resulted in less drug product than expected, delaying the first clinical study to mid-2023 (BD: Aug 3, 2021; Jan 24, 2022).

Last year, the company said the trial had been delayed to 2024 due to sporadic issues relating to the cell line used to produce the drug and in December said it would have PAT-DX1 in time for its first-in-human trial by 2025 (BD: Mar 31; Dec 13, 2023).

In July, Patrys said that specification testing for the manufacturing run of PAT-DX1 would be completed “by the end of July 2024 ... one month later than was anticipated” (BD: Jul 1, 2024).

Later that month, the company said the manufacture of PAT-DX1 for use in clinical trials had been delayed to the second half of August 2024 following “an inconsistency with one of the processes used in specification testing” (BD: Jul 29, 2024).

Patrys fell 0.1 cents or 14.3 percent to 0.6 cents with 1,000,000 shares traded.

ANATARA LIFESCIENCES

Anatara says it has received \$626,807 from the Australian Taxation Office under the Federal Government Research and Development Tax Incentive program.

Anatara said the incentive related to research and development expenditure for the year to June 30, 2024.

Anatara was up 0.1 cents or 2.2 percent to 4.6 cents.

ASX, AUSCANN, MELODIOL GLOBAL HEALTH (FORMERLY CRESO PHARMA)

After the market closed last night, the ASX said Melodiol securities were suspended at the close of trading on Wednesday, 28 August 2024 under Listing Rule 17.3.1.

The ASX said it had determined that ME1 was unable or unwilling to comply with, or had broken, Listing Rules 2.6 and 16.4, relating to fees.

The ASX said that the suspension would continue until the ASX was satisfied that Melodiol was in compliance with the Listing Rules, including Listing Rules 2.6 and 16.4, and that it is otherwise appropriate for Melodiol securities to be reinstated to quotation.

Today, the ASX said that Auscann Group Holdings would be removed from the Official List under Listing Rule 17.15, for not paying its annual listing fees for the year to June 30, 2025 by 5pm on Wednesday August 28, 2024.

Auscann was in a previous suspension and last traded at four cents.

Melodiol last traded at 0.1 cents.

COGSTATE

Eisai Co says it has reduced its substantial shareholding in Cogstate from 11,738,243 shares (7.16%) to 10,019,801 shares (5.87%).

The Tokyo-based Eisai said that on August 27, 2024 it sold 1,718,442 shares for \$1,846,981.46 or \$1.08 a share.

Cogstate fell 5.5 cents or 5.1 percent to \$1.02 with two million shares traded.

INVION

Invion says former company secretary Melanie Leydin will replace non-executive director Robert Merriel, effective from August 31, 2024.

Invion said Ms Leydin was the principal of Leydin Freyer, which was acquired by Vistra, and has become Vistra Australia's managing director.

According to her LinkedIn page, Ms Leydin held a Bachelor of Business from Swinburne University of Technology.

Invion was up 0.2 cents or 100 percent to 0.4 cents with 13.8 million shares traded.

ALCIDION GROUP

Alcidion says Will Smart will be appointed a non-executive director on October 1, with non-executive director Simon Chamberlain resigning on October 24, 2024.

Alcidion said Mr Smart was currently a director at the UK Great Western Hospitals National Health Service Foundation Trust, and previously a director of external relations at Dedalus Group and chief information officer for Health and Social Care for England.

According to his LinkedIn page, Mr Smart held a Bachelor of Science from Birmingham's Aston University and a Master of Research in Management from London Metropolitan University.