Biotech Daily

Wednesday May 28, 2025

Daily news on ASX-listed biotechnology companies

*** ASX DOWN, BIOTECH UP: COMPUMEDICS UP 15%; IMUGENE DOWN 6%**

*** FISHER & PAYKEL REVENUE UP 16% TO $1.8b; PROFIT UP 184% TO $348m**

*** CENTENARY FINDS HAEMOPHILIA A THERAPY RESISTANCE PROTEIN**

*** AVECHO RECEIVES $1.7m FEDERAL R&D TAX INCENTIVE**

*** INOVIQ PLEADS 'DATA' TO ASX 26% PRICE QUERY; ASX SUSPENSION**

*** CARDIEX REQUESTS 'CAPITAL RAISING' TRADING HALT**

*** EMYRIA: 'MDMA REDUCES PTSD BY 55% AT 6-MONTHS'**

*** RENERVE BAHRAIN NERVALIGN APPROVAL**

*** TRUSCREEN TO DISTRIBUTE DALTON BIO HPV TEST IN INDIA**

*** EPSILON TO OPEN PHARMACY**

*** EPSILON AGM 32% OPPOSE DIRECTOR ZOE HUTCHINGS**

MARKET REPORT

The Australian stock market fell 0.13 percent on Wednesday May 28, 2025, with the ASX200 down 10.7 points to 8,396.9 points. Nineteen of the Biotech Daily Top 40 companies were up, 16 fell and five traded unchanged. The four Big Caps were mixed.

Compumedics was the best, up four cents or 14.8 percent to 31 cents, with 93,027 shares traded. Optiscan climbed eight percent; Medical Developments was up 6.7 percent; Alcidion and Clinuvel improved four percent or more; Immutep and Mesoblast were up more than three percent; Botanix, Curvebeam, Proteomics and Resonance rose more than two percent; Aroa, Genetic Signatures, Medadvisor, Micro-X, Pro Medicus and Starpharma were up more than one percent; with Polynovo, Resmed, SDI and Telix up by less than one percent.

Imugene led the falls, down 0.1 cents or 5.9 percent to 1.6 cents, with 27.3 million shares traded; followed by Cynata, down one cent or 5.3 percent to 18 cents, with 14,615 shares traded. 4D Medical, Dimerix and Prescient fell four percent or more; EBR and Impedimed lost more than three percent; Avita, Clarity, Nanosonics and Orthocell shed two percent or more; Amplia, Cyclopharm, Emvision, Neuren and Syntara were down one percent or more; with Cochlear and CSL down by less than one percent.

FISHER & PAYKEL HEALTHCARE

Fisher & Paykel says revenue for the year to March 31, 2025 was up 16.0 percent to $NZ2,021,000,000 ($A1,854,000,000), with net profit after tax up 184.4 percent to $NZ377,200,000 ($A350,000,000).

Fisher & Paykel said its record revenue was “driven by broad-based growth in hospital consumables and double-digit growth in [sales of its Evora] masks for treating obstructive sleep apnoea”.

The company said revenue from hospital products including respiratory, acute and surgical care devices was up 18 percent to $NZ1.28 billion, with sales of consumables up 20 percent and homecare products for obstructive sleep apnoea up 13 percent to $NZ739.9 million.

Fisher & Paykel said administrative expenses were up 8.5 percent to $NZ534.4 million, with research and development expenditure up 14.5 percent to $NZ226.9 million, or 11.2 percent of revenue.

The company said it would pay an unfranked final dividend of 24.0 NZ cents a share to investors at the record date of June 24 on July 4, 2025, up 2.0 percent compared to the previous corresponding period.

Fisher & Paykel said diluted earnings per share was up 182.7 percent to 63.9 NZ cents, with net tangible asset backing per share up 4.8 percent from $NZ2.712 in the prior corresponding period to $NZ2.835.

The company said it had cash and investments of $NZ264.5 million at March 31, 2025 compared to $NZ82.0 million at March 31, 2024.

Fisher & Paykel fell $1.63 or 4.8 percent to $32.49 with 906,088 shares traded.

CENTENARY INSTITUTE

The Centenary Institute says misshaped clotting protein factor VIII, or FVIII, may trigger an immune response in haemophilia A patients and cause treatment resistance.

The Centenary Institute said haemophilia A was a genetic disorder that impaired the blood’s ability to clot and was caused by a deficiency in the FVIII protein.

The Institute said patients were typically treated with regular FVIII infusions, but in some cases the immune system recognized the infused protein as foreign, producing antibodies blocking its effectiveness.

The Centenary Institute said its study found that FVIII didn’t always form all of its stabilizing chemical links, or disulfide bonds, which helped maintain the protein’s proper shape, and that when some were missing FVIII could take on slightly different shapes which made it more likely to trigger an immune response.

The Institute said the research may lead to “the development of more effective therapies”.

The Centenary Institute said the research, titled ‘Patient anti-FVIII drug antibodies bind preferentially to a subset of FVIII covalent states’, was published in medical journal Blood Advances, with an abstract available at: https://bit.ly/4mEEdww.

The Centenary Institute’s Prof Phillip Hogg said “the findings were significant and could also have broader relevance beyond haemophilia A”.

“By engineering FVIII to include more stable disulfide bonds that help better maintain its structure, we could potentially create versions of the protein that last longer and work more effectively for patients,” Prof Hogg said.

“Additionally, our research highlights a broader principle […] that therapeutic proteins can exist in multiple structural forms and understanding these variations is key to improving the safety and effectiveness of protein-based treatments,” Prof Hogg said.

AVECHO BIOTECHNOLOGY

Avecho says it has received $1.66 million from the Australian Taxation Office under the Federal Government's Research and Development Tax Incentive program.
Avecho said the incentive related to research and development expenditure for the year to December 31, 2024, with the funds to be used to repay its $1.04 million loan from Sydney's Endpoints Capital, a phase III trial, operations and commercialization.
Last year, in its half-year report, Avecho said it had a $630,868 loan from Endpoints Capital against its expected Tax Incentive at 15.8 percent annual interest.
Avecho was unchanged at 0.5 cents with 1.9 million shares traded.

INOVIQ

Inoviq 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 Inoviq's share price rose 25.7 percent from 37.0 cents on May 21 to a high of 46.5 cents on May 23, 2025, with a significant increase in the volume of shares traded.
Inoviq said an abstract poster presentation containing study results about the performance of its EXO-OC test was published online by the American Society of Clinical Oncology on May 22, 2025 at 5pm (US Eastern Time), detailing "the background, methods, results and conclusions underpinning the high-level results released to the ASX announcement on December 3, 2024", titled 'EXO-OC test delivers outstanding performance'.
Inoviq said further details on the results were referred to in subsequent announcements titled 'Quarterly Business Update' on January 31, 'FY25 Half Year Report' on February 21, 'Investor Presentations' on March 19, and an April 3, 2025 webinar.
The company said "some shareholders may have missed or misunderstood the significance of our December 3, 2024 ASX release and subsequent related updates noted above and may believe the abstract contains new or better information, which is materially price sensitive, that is not the case in the company's view".
In December, Inoviq said an independent patient validation study showed its Exo-ovarian cancer (OC) blood test had "outstanding test results with accuracy of over 94 percent", with the study isolating more than 500 blood samples using its Exo-net fully-automated, high-throughput, robotic platform (BD: Dec 3, 2024).
Inoviq said further trial information, which was considered price sensitive, would be presented at an American Society of Clinical Oncology meeting on June 1, 2025, but that the presentation was under embargo and due for public release on Sunday June 1, with an ASX announcement planned for pre-market open on Monday June 2, 2025.
Separately, the ASX said it had suspended Inoviq under Listing Rule 17.3, pending "further disclosure regarding matters referred to in [its] price query response".
The ASX said Inoviq would remain suspended until it was satisfied the company complied with the Listing Rules, including Listing Rule 3.1, which stated that once a company became "aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities, the entity must immediately tell ASX that information".
Inoviq last traded at 44 cents.

CARDIEX

Cardiex has requested a trading halt pending "a proposed capital raising".
Trading will resume on May 30, 2025, or on an earlier announcement.
Cardiex last traded at five cents.

EMYRIA

Emyria says six months after MDMA-assisted therapy five of eight post-traumatic stress disorder patients “no longer met the criteria” for diagnosis of the condition.

In 2023, Emyria said it recruited the first of 70 patients in its phase IIb trial of 3,4 methylene-dioxy-meth-amphetamine (MDMA) for post-traumatic stress disorder (PTSD); and later, said it dosed the patient following ethics committee endorsement of its lead psychiatrists as authorized prescribers of the drug (BD: Jul 10, Oct 9, 30, 2023)

Last year, the company said that an interim analysis of the first eight patients in the program showed an improvement in symptoms based on a self-administered, 20-item, self-reported assessment (BD: Sep 2, 2024).

Today, the company said five of eight patients (62.5%), had an average 55.5 percent reduction in PTSD symptom severity, meaning they did not meet the criteria for PTSD diagnosis, and achieved quality of life scores “comparable to the general population”.

Emyria said that “at six-month follow-up, patients reported an average 121.5 percent improvement in quality-of-life, as measured by the ‘Re-QoL-10’ scale”.

The company said “mean scores increased by over 20 points from baseline, with most patients reaching levels consistent with the general population, underscoring broad and sustained benefits”; with the results suggesting “clinically meaningful and sustained improvements in a patient cohort previously considered treatment resistant”.

Emyria said about 25 percent of patients had mild, transient side effects including temporary high blood pressure, nausea or jaw clenching, with “all side effects recorded to date have been self-limiting and fully resolved within a controlled clinical setting”.

The company said more than 30 patients were enrolled in the study, with additional sites and funding partnerships in planning.

Emyria said the results “were achieved … among individuals who had not responded to standard treatments, underscoring the model’s effectiveness for a high-need population and its potential to serve as a benchmark for future insurer and government-funded mental health programs”.

The company said it had an agreement with Canberra’s Australian National University “to support shared goals, including the development of evidence-based clinical protocols and professional development frameworks for emerging mental health treatments”.

Emyria said it would provide clinical infrastructure, de-identified patient data, and clinical expertise for three years, with the University to provide academic and research leadership.

Emyria managing-director Dr Michael Winlo said the sustained results provided “compelling evidence that our approach can deliver durable symptom relief and genuine quality of life improvements for patients with complex trauma”

Emyria fell 0.3 cents or 10.7 percent to 2.5 cents with 3.1 million shares traded.

RENERVE

Renerve says it has approval to market and sell its Nervalign nerve cuff collagen wrap for nerve repair and regeneration in Bahrain, its first approval in the Middle East.

Last year, Renerve said Manama, Bahrain’s Union Mediscience BSC would exclusively distribute Nervalign in five Persian Gulf states (BD: Dec 10, 2024).

Today, the company said it had worked with Union Mediscience to receive the approval and would continue to work with its partner to commercialize Nervalign in Bahrain and expand further regional approvals.

Renerve managing-director Dr Julian Chick said the company had “done a great job on the approvals, and working with … Union Mediscience has been excellent”.

Renerve was unchanged at 10.5 cents.

TRUSCREEN GROUP

Truscreen says it will distribute the Hangzhou, China-based Dalton Bioscience's human papillomavirus (HPV)-related in-vitro diagnostics in India.

In February, Truscreen said it would potentially sell Dalton Bioscience's HPV tests in exchange for Dalton distributing its cervical cancer test, with a non-binding memorandum of understanding in place (BD: Feb 27, 2025).

At that time, the company said it would distribute and market complementary HPV-related, in-vitro diagnostic products under its brand, while Dalton would "explore opportunities to assist" Truscreen's artificial intelligence (A.I.)-enabled cervical cancer screening device in China and South America.

Today, Truscreen said the agreement with Dalton was "the first of many agreements expected to be formalized" in the collaboration and would see Dalton Bioscience's HPV test kits added to its Indian distribution.

Last month, the company said it would sell its non-invasive, electrical-optical cervical cancer screening system in India, having appointed Renovate Biologicals Pvt Ltd as its distributor (BD: Apr 30, 2025).

Truscreen said India's National Academy of Medical Sciences had recommended cervical cancer as a notifiable disease to focus on early detection and a target to achieve a 70 percent screening rate for cervical cancer by 2030.

Truscreen chief executive officer Marty Dillon said the agreement opened "a new chapter in Truscreen's commercial operations".

"It strengthens our product offering in the world's second most populous country and is a blueprint for similar agreements to be reached for other markets in which Truscreen is active or seeks to be active," Mr Dillon said.

Truscreen was unchanged at 2.7 cents.

EPSILON HEALTHCARE

Epsilon says it will open its first "bricks and mortar" pharmacy in addition to its online pharmacy by October 2025, with additional sites being considered for expansion.

Last year, Epsilon said established Epsilon Pharmacy, a wholly-owned subsidiary to provide "pharmaceutical dispensing services" (BD: Aug 5, 2024).

The company did not disclose the location of the pharmacy.

Epsilon was in a suspension and last traded at 2.4 cents.

EPSILON HEALTHCARE

Epsilon says its annual general meeting passed both resolutions with 31.68 percent of votes opposing the election of Zoe Hutchings as a director.

Epsilon said Ms Hutchings' election was opposed by 49,360,772 votes (31.68%) with 106,434,756 votes (68.32%) in favor; while the remuneration report passed with 94,020,186 votes (94.31%) in support.

According to its full-year accounts, Epsilon had 345,354,011 shares on issue, meaning that the 49,360,772 votes against the Ms Hutchings election amounted to 14.3 percent of the company, sufficient to requisition extraordinary general meetings.