



Biotech Daily

Wednesday February 23, 2022

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: PRESCIENT UP 10%; AMPLIA, ANTISENSE DOWN 3%**
- * **CHIMERIC INSTITUTIONAL RIGHTS RAISE \$7.4m; RETAIL \$10.7m TO GO**
- * **ANTERIS L1 CAPITAL OPTIONS RAISE \$5m**
- * **CLINUVEL H1 REVENUE UP 57% TO \$25m; PROFIT DOWN 10% TO \$6m**
- * **ALCIDION H1 REVENUE UP 16% TO \$13m, LOSS UP 360% TO \$6.3m**
- * **IDT H1 REVENUE UP 74% TO \$8.6m, PROFIT UP 8% TO \$1.2m**
- * **NEXT SCIENCE REVENUE UP 160% TO \$12m; LOSS DOWN 22% TO \$13m**
- * **CRYOSITE H1 REVENUE UP 18% TO \$5.8m, PROFIT UP 175% TO \$782k**
- * **RHINOMED H1 REVENUE UP 93% TO \$3.7m, LOSS DOWN 41% TO \$3.2m**
- * **CONTROL BIONICS H1 REVENUE UP 18% TO \$2m; LOSS UP 193% TO \$3m**
- * **INVION H1 REVENUE UP 4.4% TO \$1.3m, LOSS UP 23% TO \$1.05m**
- * **NEXT SCIENCE REQUESTS 'CAPITAL RAISING' TRADING HALT**
- * **BRAZIL PATENT FOR INOVIQ BARD1 CANCER DIAGNOSTIC**
- * **RACE: ZANTRENE COMBINATION 'SYNERGY' FOR LEUKAEMIA, IN-VITRO**
- * **PHARMAUST: 'MONEPANTEL EFFECTIVE FOR LEUKAEMIA, IN-VITRO'**

MARKET REPORT

The Australian stock market was up 0.62 percent on Wednesday February 23, 2022, with the ASX200 up 44.4 points to 7,205.7 points. Twenty-three Biotech Daily Top 40 stocks were up, seven fell, seven traded unchanged and three were untraded. All Big Caps rose.

Prescient was the best, up 1.5 cents or 10 percent to 16.5 cents, with 4.2 million shares traded. Dimerix and Emvision climbed more than nine percent; Neuren improved 7.8 percent; Cynata, Immunetep and Kazia were up six percent or more; Cochlear, Micro-X, Pharmaxis, Polynovo and Pro Medicus climbed more than five percent; Actinogen and Proteomics improved more than four percent; Atomo was up 3.6 percent; Avita, Clinuvel, Genetic Signatures, Impedimed, Imugene and Resmed rose two percent or more; Nanosonics and Starpharma were up more than one percent; with CSL, Paradigm and Volpara up by less than one percent.

Amplia and Antisense led the falls, both down 0.5 cents or 3.3 percent to 14.5 cents, with 162,264 shares and 1.6 million shares traded, respectively. Cyclopharm and Oncosil shed more than two percent; Telix was down 1.2 percent, with Medical Developments and Mesoblast down by less than one percent.

CHIMERIC THERAPEUTICS

Chimeric says its institutional rights issue at 17 cents a share has raised \$7.37 million. Yesterday Chimeric said it hoped the combined institutional and retail one-for-3.15 rights offer to be completed by March 11 would raise \$18.1 million (BD: Feb 22, 2022). Chimeric fell four cents or 20 percent to 16 cents with 4.65 million shares traded.

ANTERIS TECHNOLOGIES

Anteris says Melbourne's L1 Capital has exercised 500,000 options raising \$5 million. Anteris fell \$1.35 or 6.7 percent to \$18.67 with 75,762 million shares traded.

CLINUVEL PHARMACEUTICALS

Clinuvel says revenue for the six months to December 31, 2021 was up 56.5 percent to \$24,631,266 with net profit after tax down 9.5 percent to \$5,870,380.

Clinuvel said revenue came primarily from sales and reimbursements for Scenesse, or 16mg afamelanotide, for erythropoietic protoporphyria, which increased due to strong growth in the US market.

The company said diluted earnings per share fell 10.2 percent to 11.4 cents, net tangible asset backing per share rose 44.6 percent to \$2.14 and it had cash and cash equivalents of \$98,992,349 at December 31, 2021 compared to \$72,918,097 at December 31, 2020. Clinuvel was up 45 cents or 2.1 percent to \$22.09 with 106,580 shares traded.

ALCIDION GROUP

Alcidion says revenue for the six months to December 31, 2021 was up 15.8 percent to \$12,861,000 with net loss after tax up 360.0 percent to \$6,252,000.

Alcidion said revenue was from sales of, and contracts for, its hospital and healthcare patient management technologies in Australia, New Zealand and the UK, including a contract with the Australian Government for the provision of a longitudinal health record through Miya Precision worth \$23.3 million over six years.

The company said that profits were down due to costs involved with its acquisition of Silverlink PCS Software limited for \$56.5 million (BD: Dec 16 2021).

Alcidion said that diluted loss per share was up 300 percent to 0.56 cents, net tangible asset backing per share fell 94.1 percent to 0.1 cents and it had cash and equivalents of \$18,938,000 at December 31, 2021 compared to \$12,541,356 at December 31, 2020.

Alcidion was unchanged at 20.5 cents with 3.4 million shares traded.

IDT AUSTRALIA

IDT says revenue for the six months to December 31, 2021 was up 74.3 percent to \$8,559,000 with net profit after tax up 8.0 percent to \$1,214,000.

Last year, IDT said it had revenue of \$5,782,000 for the six months to December 31, 2020, which was restated today as \$4,911,000, discounting \$871,000 of Federal grants.

IDT said revenue was primarily from drug manufacturing and pharmaceutical services, including production of Australia's first good manufacturing practice mRNA drug product.

The company said diluted earnings per share was unchanged at 0.5 cents, with net tangible asset per security up 20.6 percent to 12.3 cents and cash and cash equivalents of \$13,314,000 at December 31, 2021 compared \$7,321,000 at December 31, 2020.

IDT fell one cent or five percent to 19 cents.

NEXT SCIENCE

Next Science says revenue for the year to December 31, 2021 was up 160.0 percent to \$US8,947,591 (\$A12,385,748) with net loss after tax down 21.5 percent to \$US9,349,639 (\$A12,944,628).

Next Science said its revenue mainly came from surgical products to counter biofilms, and that US revenues showed early signs of recovery following last year's "shutdown in the US of elective medical procedures".

The company said diluted loss per share was down 25.3 percent to 4.75 US cents, with net tangible assets per share down 51.3 percent to 4.16 US cents.

Next Science said it had cash and cash equivalents of \$US7,000,869 at December 31, 2021 compared to \$US15,339,402 at December 31, 2020.

Next Science was in a trading halt (see below) and last traded at \$1.03.

CRYOSITE

Cryosite says revenue for the six months to December 31, 2021 was up 17.6 percent to \$5,823,941 with net profit after tax up 174.9 percent to \$782,404.

Cryosite said revenue included \$4,602,000 from its clinical trials, biological storage, and logistics services and \$1,222,000 from its long-term cord blood and tissue sample storage contracts.

The company said diluted earnings per share was up 175.0 percent to 1.603 cents with net tangible assets per share up 225 percent from 0.8 cents to 2.6 cents.

Cryosite said it had cash and cash equivalents of \$5,274,044 at December 31, 2021 compared to \$4,320,954 at December 31, 2020.

Cryosite was up three cents or 7.1 percent to 45 cents.

RHINOMED

Rhinomed says revenue for the six months to December 31, 2021, was up 92.7 percent to \$3,748,754, with net loss after tax down 40.8 percent to \$3,249,926. Rhinomed said its revenue primarily came from sales of its Rhinoswab Covid-19 test swabs to the Victoria and New South Wales Governments, which ordered one million swabs, each.

The company said that net tangible assets per share fell 52.9 percent to 0.48 cents, with diluted loss per share down 40.7 percent to 1.28 cents.

Rhinomed said that cash and cash equivalents of \$1,599,811 at December 31, 2021 compared to \$5,439,401 at December 31, 2020.

Rhinomed was unchanged at 24 cents.

CONTROL BIONICS

Control Bionics says revenue for the six months to December 31, 2021 was up 17.8 percent to \$2,361,786 with net loss after tax up 193.2 percent to \$3,129,841.

Control Bionics said revenue included record orders in North America for devices including its Neuronode technology for conversion of thoughts to computerized actions.

The company said its diluted loss per share was up 48.0 percent to 3.7 cents compared to the previous year, with net tangible asset backing per share down 25 percent to 0.12 cents for the six months to December 31.

Control Bionics said that it had cash and cash equivalents was \$8,527,205 at December 31, 2021 compared to \$14,566,899 at December 31, 2020.

Control Bionics fell four cents or 10 percent to 36 cents.

INVION

Invion says revenue for the six months to December 31, 2021 was up 4.4 percent to \$1,298,560 with net loss after tax up 22.9 percent to \$1,046,509.

Invion said it received revenue from the Hong Kong-based Cho Group under a research and development agreement for the Photosoft light therapy for cancer licence.

The company said diluted loss per share was unchanged at 0.02 cents with net tangible asset backing per share up from 0.01 cents to 0.21 cents, and it had cash and equivalents of \$13,555,694 at December 21, 2021 compared to \$521,075 at December 31, 2020.

Invion was up 0.1 cents or 5.9 percent to 1.8 cents with 9.5 million shares traded.

NEXT SCIENCE

Next Science has requested a trading halt “pending an announcement ... in relation to a capital raising by way of placement and a share purchase plan”.

Trading will resume on February 25, 2022 or on an earlier announcement.

INOVIQ (FORMERLY BARD1 LIFESCIENCES)

Inoviq says that Brazil’s National Institute of Industrial Property has issued a patent relating to the detection of lung and colorectal cancer.

Inoviq said that the patent, titled ‘Bard1 isoforms in lung and colorectal cancer and use thereof’ would provide intellectual property protection until February 8, 2032.

The company said the patent had “claims directed towards the sequence of various Bard1 isoforms specific to lung and colorectal cancer, a method for detecting the presence of the specific Bard1 isoforms and a method for discriminating lung cancer and colorectal cancer in body fluids”, with the application filed by Université De Genève and Hôpitaux Universitaires de Genève on August 17, 2011 for which it had an exclusive licence.

Inoviq was up half a cent or 0.5 percent to 97 cents.

RACE ONCOLOGY

Race says that the Houston, Texas-based MD Anderson Cancer Center has identified Zantrene (bisantrone) combinations showing efficacy in acute myeloid leukaemia cells.

Race said the findings of the study, which it sponsored, was titled ‘Enhanced cytotoxicity of bisantrene when combined with venetoclax, panobinostat, decitabine and olaparib in acute myeloid leukemia cells’ and published in the journal Leukemia Lymphoma, with an abstract at: <https://pubmed.ncbi.nlm.nih.gov/35188042/>.

The company said the combinations were found “to enhance DNA damage, cleavage Caspase 3 and PARP1 [proteins], DNA fragmentation ... and potent apoptosis activation in [acute myeloid leukaemia] cells”.

In 2016, the Victoria Government said that Walter and Eliza Hall Institute research showed that venetoclax killed cancer cells in patients with advanced chronic lymphocytic leukaemia (BD: Jan 28, 2016).

In 2017, WEHI said the Australian Therapeutic Goods Administration had approved venetoclax for chronic lymphocytic leukaemia (BD: Jan 22, 2017).

Today, Race chief scientific officer, Dr Daniel Tillett said the research provided “further pre-clinical data to support our upcoming phase Ib/II extramedullary [acute myeloid leukaemia] trial in Australian and Europe, where patients will be treated with Zantrene in combination with decitabine or cytarabine”.

Race was up seven cents or 2.5 percent to \$2.87.

[PHARMAUST, WALTER AND ELIZA HALL INSTITUTE OF MEDICAL RESEARCH](#)

Pharmaust says Melbourne's Walter and Eliza Hall Institute has shown monepantel to inhibit human T-cell leukaemia virus-1 protein production, in-vitro.

Pharmaust said that the Elanco sheep round-worm treatment monepantel could kill human T-cell leukaemia virus-1-transformed cell lines.

Pharmaust chief scientific officer Dr Richard Mollard said "these early results provide evidence that [monepantel and monepantel sulfone] may inhibit the [human T-cell leukaemia virus-1] virus according to two different mechanisms".

"Firstly, the anti-cancer effect of [monepantel and monepantel sulfone] are potentially evident in killing cells transformed by the [human T-cell Leukaemia virus-1]."

"Secondly, an anti-viral effect is potentially evident whereby [monepantel and monepantel sulfone] may directly interfere with viral protein production, independent of effects on the survival of transformed cells," Dr Mollard said.

"Pharmaust will follow up on these results to determine precisely how [human T-cell leukaemia virus-1] protein production is inhibited and the clinical relevance of these data," Dr Mollard said.

Pharmaust was up 0.3 cents or 3.2 percent to 9.7 cents.