Biotech Daily

Thursday February 20, 2025

Daily news on ASX-listed biotechnology companies

*** ASX DOWN, BIOTECH UP: PERCHERON UP 56%; ORTHOCELL DOWN 9%**

*** NANOSONICS H1 REVENUE UP 17.5% TO $94m, PROFIT UP 58% TO $10m**

*** COGSTATE H1 REVENUE UP 19% TO $38m; PROFIT UP 95% TO $6m**

*** MEDICAL DEVELOPMENTS H1 REVENUE UP 33% TO $20m; $304k PROFIT**

*** MONASH UNI, MIPS, WEHI FIND PSKH1 POSSIBLE CANCER TARGET**

*** MONASH UNI TO DEVELOP A.I. FOETAL BRAIN MONITOR**

*** ANATARA: PHASE II 'GARP' DATA IN MARCH; ANTI-OBESITY MOUSE TRIAL**

*** VITURA COMPLETES $5.9m LIVELIHOOD HEALTH PURCHASE**

MARKET REPORT

The Australian stock market fell 1.15 percent on Thursday February 20, 2025, with the ASX200 down 96.4 points to 8,322.8 points.

Fifteen of the Biotech Daily Top 40 companies were up, 13 fell, 11 traded unchanged and one was untraded.

Percheron was the best, up 0.5 cents or 55.6 percent to 1.4 cents, with 87.5 million shares traded.

Nanosonics climbed 23.1 percent; Medical Developments rose 9.8 percent; Micro-X was up 6.1 percent; Genetic Signatures, Nova Eye, Prescient and Starpharma improved four percent or more; Emvision and Paradigm rose three percent or more; Clinuvel, Opthea and Universal Biosensors were up more than one percent; with 4D Medical, Clarity and Resmed up by less than one percent.

Orthocell led the falls, down 14 cents or 8.75 percent to $1.46, with 4.7 million shares traded.

Immutep fell 4.55 percent; Pro Medicus, Proteomics and Resonance were down more than three percent; Alcidion, Cochlear, CSL, Dimerix and Neuren shed more than two percent; Avita, EBR, Mesoblast, Polynovo and Telix were down one percent or more; with Cyclopharm down by 0.8 percent.

NANOSONICS

Nanosonics says revenue for the six months to December 31, 2024 was up 17.5 percent to $93,595,000 with net profit after tax up 58.2 percent to $9,760,000.
Nanosonics said revenue came from sales of its Trophon ultrasound probe cleaning systems as well as consumables and services related to its products.
The company said capital revenue from sales of Trophon was up 11.4 percent to $24.4 million, consumables and services revenue up 19.9 percent to $69.2 million.
Nanosonics said it increased its expected revenue for the year to June 30, 2025 from an eight-to-12 percent improvement on the prior corresponding period to an 11-to-14 percent improvement.
The company said diluted earnings per share were up 56.4 percent to 3.16 cents, with net tangible assets per share up 5.9 percent to 55.88 cents.
Nanosonics said it had cash and cash equivalents of $144,482,000 at December 31, 2024 compared to $118,315,000 at December 31, 2023.
Nanosonics was up 80 cents or 23.1 percent to $4.26 with 3.2 million shares traded.

COGSTATE

Cogstate says revenue for the six months to December 31, 2024 was up 18.7 percent to $US23,943,915 ($A37,719,968) with net profit after tax up 94.6 percent to $US3,903,258 ($A6,148,985).
Cogstate said $US22,695,768 in revenue was from its clinical trials services, including its technology and associated services “to quantify the effect of disease and of drugs, devices or other interventions on human subjects participating in clinical trials primarily conducted by pharmaceutical and biotechnology companies”.
The company said the remaining $US1,248,147 in revenue was from sales of its cognitive assessment products including its Cognigram for use in assessing head injury, neuro-degenerative disease or pharmacological side effects in healthcare.
Cogstate said diluted earnings per share were up 94.8 percent to 2.24 US cents with net tangible asset backing per share up 28.4 percent to 18.1 US cents.
The company said it had cash and equivalents of $US34,241,058 at December 31, 2024 compared to $US25,285,744 at December 31, 2023.
Cogstate was up nine cents or 7.3 percent to $1.325.

MEDICAL DEVELOPMENTS INTERNATIONAL

Medical Developments says revenue for the six months to December 31, 2024 rose 32.5 percent to $19,987,000, with last year’s loss turned to a $304,000 net profit after tax.
Medical Developments said revenue from Penthrox methoxyflurane analgesic sales rose 36.6 percent to $13,058,000, with respiratory device sales up 25.5 percent to $6,929,000.
The company said revenue from Penthrox was up due to “improved pricing in the UK and Ireland and favorable shipment timing”, with revenue from its respiratory devices up due to “strong volume growth in the US, supported by market share gains, and improved demand conditions in Australia”.
The company said last year’s diluted loss per share of 12.68 cents turned to a diluted earnings per share of 0.27 cents, with net tangible asset backing per share down 7.9 percent to 29.2 cents.
The company said it had cash and cash equivalents of $17,618,000 at December 31, 2024 compared to $15,699,000 at December 31, 2023.
Medical Developments was up 7.5 cents or 9.8 percent to 84 cents.

MONASH UNIVERSITY, MONASH INSTITUTE OF PHARMACEUTICAL SCIENCES THE WALTER AND ELIZA HALL INSTITUTE OF MEDICAL RESEARCH

Monash University says it has discovered how to deactivate protein serine kinase H1 (PSKH1), a molecule associated with prostate, lung and kidney cancers.
Monash University said PSKH1 was a signaling molecule and one of the “top culprits” behind prostate cancer, as well as being linked to lung and kidney cancers.
The University said the Monash Institute of Pharmaceutical Sciences (MIPS) and the Walter and Eliza Hall Institute found PSKH1 was activated when it was bound to the ‘calmodulin’ protein and deactivated when bound to the ‘reticulocalbin’ protein.
Monash University said the researchers would “harness this new information to develop better, more targeted therapeutic approaches”.
The University said understanding the mechanisms of PSKH1 could be applied to other molecules within the same family “broadening the potential of the study’s findings to other cancers and diseases”.
Monash University said the research, titled ‘PSKH1 kinase activity is differentially modulated via allosteric binding of Ca2+ sensor proteins’ was published in the Proceedings of the National Academy of Sciences (PNAS), with the full article available at: https://www.pnas.org/doi/10.1073/pnas.2420961122.
Monash researcher Dr John Scott said “tumors form because cells ignore normal signals that tell them it’s time to stop growing, or that it’s time to die”.
“When a signaling molecule, such as PSKH1, interacts with certain proteins on a cell surface, this binding triggers a chain of events that can amplify the cell activity and lead to the formation of tumors,” Dr Scott said.
“Now that we know more about the proteins driving the ‘on’ and ‘off’ status of PSKH1, we can start to develop new drugs that target this molecule and, ultimately, improve therapies for prostate and other cancers,” Dr Scott said.
WEHI’s Prof James Murphy said “switching off PSKH1 essentially means being able to stop the progression of implicated cancers in their track, and thereby this new information opens up a whole new world of potential when it comes to developing new drugs”.
“From here, our goal is to explore how we can start to develop new effective therapies, with less side effects,” Prof Murphy said.

MONASH UNIVERSITY

Monash University says it is developing artificial intelligence (A.I.)-based foetal brain monitors to prevent brain damage and reduce unnecessary medical interventions.
Monash University said the project was supported by a $50,000 grant from the Monash Institute of Medical Engineering Invent Support program.
The University said current foetal monitoring technologies, such as cardio-tocography “were often inaccurate at detecting foetal distress” leading to delayed interventions and increasing the brain injury risk or unnecessary caesarean deliveries.
Monash University said inadequate oxygen supply to babies during pregnancy and childbirth was a “major cause of peri-natal brain injury, stillbirth and lifelong conditions like cerebral palsy”.
The University said the project aimed to develop “new A.I.-powered software that non-invasively monitors foetal physiological signals to detect signatures corresponding to hypoxia for early detection”.
Monash University said the monitor would reduce cerebral palsy and neo-natal complications as well as lower healthcare costs by reducing caesarean surgeries, neo-natal intensive care and lifelong disability management.

ANATARA LIFESCIENCES

Anatara says it expects phase II 'Garp' for irritable bowel syndrome trial results in March 2025 and has ethics approval to study its anti-obesity project, in mice.

In 2023, Anatara said its stage one, phase II trial of its gastro-intestinal reprogramming, or Garp, for irritable bowel syndrome (IBS) met its primary endpoints (BD: Oct 6, 17, 2023).

At that time, the company said the 61-patient trial showed Garp reduced irritable bowel syndrome by 56 percent, met safety objectives and was statistically significant for anxiety and depression but not quality of life.

Last year, Anatara said it began enrolling between 60-to-100 patients for stage two of the phase II trial, with results from stage two of the randomized, placebo-controlled, double-blind trial to include the 61 stage one patients and increase the total study population to between 100 and 140 patients (BD: Feb 29, 2024).

Today, the company said the remaining participants were completing the follow-up period, with the 71 confirmed stage two trial participants "in-line" with company expectations.

Anatara said further enrolment remained paused "until the initial analysis following stage two has been assessed and partnering discussions progressed".

In a December 2, 2024 announcement, titled 'Webinar and Q&A', the company said it had a "new anti-obesity program, which focuses on [glucagon-like peptide]-1 (GLP-1) agonism to develop a weight management product, that is complimentary to existing GLP-1 agonists in market and contemporary approaches".

According to the Mayo Clinic website, GLP-1 agonists are type 2 diabetes medicines that lower blood sugar and may lead to weight loss, including semaglutide, marketed by Novo Nordisk as Ozempic.

Today, Anatara said its in-vivo experiments for its anti-obesity drug had been approved following ethics submission and the studies were expected to take about six months.

The company said the anti-obesity 'project' was "designed to develop an oral medication to assist weight reduction and sustaining weight control in conjunction with other contemporary treatments and approaches", and it had allocated more than $250,000 to proof-of-concept studies for the anti-obesity project.

Anatara was up 1.3 cents or 30.95 percent to 5.5 cents.

VITURA HEALTH

Vitura says it has completed its $5.9 million acquisition of Brisbane's Livelihood Health Pty Ltd and its medical marijuana telehealth consultation brand Candor Medical.

Last week, Vitura said it had raised $5,171,196 at 6.912 cents a share for the purchase of marijuana company Livelihood Health and "its associated companies" (BD: Feb 12, 2025).

Today, the company said it had made an initial cash payment of $4.0 million, with $1.9 million to be paid monthly over 18 months following the acquisition.

Vitura said Candor founders Joel Beckett and Dr Lisa Beckett had been appointed head of specialty clinics and chief medical officer of speciality clinics, respectively.

Vitura chair Robert Iervasi said the company looked "forward to working closely with the whole Candor team to drive further growth and value for our shareholders and to continue our delivery of best-in-class service for our growing patient base".

Vitura fell half a cent or 4.2 percent to 11.5 cents.