

Cellmid Ltd

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Cellmid share consolidation will reflect growing value of assets

Cellmid Limited (ASX:CDY) has completed a 20:1 consolidation of its securities.

The company believes the consolidation will ensure the growing value of its assets is properly reflected in its share price over time.

The life sciences company now has almost 53.5 million ordinary shares and 1.65 million unlisted options.

Revenue in Cellmid's consumer health division has quadrupled since 2014.

READ: Cellmid's directors show vote of confidence with on-market buying spree

Dr David King, chairman, said: "The consolidation is an essential next step on the path to secure the long-term success of Cellmid and it is expected to benefit all shareholders."

Cellmid has two business segments - consumer health and its midkine (MK) portfolio.

The consumer health segment sells hair growth products in Australia, Japan and the U.S., which were developed using FGF5 related intellectual property.

READ: Cellmid makes move to sell hair loss products into China

It also recently signed a master supply agreement with YPB Group Ltd (ASX:YPB) to market évolis hair growth products in China.

During the recent September quarter, the consumer health segment achieved sales of \$1.03 million, up 4% on the prior corresponding quarter.

The consolidation was approved by shareholders on 23 November 2017.

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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Price: A\$0.52

Market Cap: A\$29.59M

1 Year Share Price Graph



Share Information

Code: CDY

Listing: ASX

52 week	High	Low
	0.8p	0.35p

Sector: Pharma & Biotech

Website: www.cellmid.com.au

Company Synopsis:

Cellmid Ltd (ASX:CDY) is listed on the Australian Securities Exchange.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

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