

Cellmid Ltd

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Cellmid Limited continues growth in Japan, set for sales increase

Cellmid (ASX:CDY) delivered an increase of 108% in revenue across the Consumer Health Division at over \$1.2 million for H1 FY2016, compared with the same period last year (FY2015: \$582K).

There is the potential for a further expansion, as the company has completed brand building activities and commencement of the advertising campaign to drive customer traffic to pharmacies in Australia.

Cellmid also has a planned launch of the évolis® Professional range in Australia, which has 13 products for salons, in June 2016.

Japan

Cellmid's Japanese sales continued to strengthen at \$949K, a 133% increase from the same period in the previous year (2015: \$407K).

évolis® concept store in Tokyo planned to open in late CY2016. Other Japanese retail opportunities are expected to start from the last quarter on FY2016.

Funding

Cellmid has refinanced the R&D loan agreement originally entered into with Platinum Road on 15 May 2015.

The original \$1,000,000 loan facility and interest was repaid by a new \$700,000 loan and cash.

Together with the company's existing cash reserves the funds will be used to continue the development of the CAB102 midkine (MK) antibody program and invest into the international distribution opportunities for the évolis® product range.

Analysis

With Cellmid's expansion in both the pharmacy and salon markets in Australia, the continued growth in Japan, and with the planned drive into major international markets - the company is poised for a significant increase in sales in FY2016 and beyond.

This also has the potential to alleviate the need for a further capital raise.

Price: A\$0.5

Market Cap: A\$28.46M

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.

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