

Cellmid Ltd

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Cellmid Ltd delivers record sales revenue in Japan

Cellmid Ltd (ASX:CDY) achieved record sales of A\$558,165 for its hair growth products in Japan during April.

This strong growth will position Cellmid well to deliver on their FY2016 revenue target of \$4 million.

Sales are being driven by television infomercials through QVC, one of the largest infomercial channels with a global audience of over three billion.

Cellmid's Japanese female hair loss product, Jo-Ju®, has become one of the highest selling brands on QVC.

An 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.

Consumer health division

Cellmid's consumer health business segment refers to its Advangen anti-aging hair care products.

Advangen has a range of FGF5 inhibitor hair growth products which are sold in Australia, Japan, China and Taiwan.

The most recent published financial results were for the 6 months ending December 2015 (H1 FY2016).

During this period, revenue increased by 108% across the consumer health division to over \$1.2 million compared with the same period last year (H1 FY2015: \$582,000).

Cellmid's Japanese sales were \$949,000 for the period, a 133% increase from the same period in the previous year (H1 FY2015: \$407,000).

Midkine (MK) assets

Cellmid's MK assets represent the company's other business segment.

Cellmid acquired the MK portfolio in 2008. Since the acquisition the MK intellectual property has been developed and achieved significant milestones as both the antibody and protein programs are nearing clinical development.

Cellmid currently owns 79 patents and patent applications in 20 patent families relating to MK.

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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Cellmid has recently set up dedicated subsidiaries, Lyramid Limited and Kinera Limited as part of its clinical development plan to commercialise its MK antibody and protein assets.

Lyramid will develop the company's large MK antibody portfolio, assessing likely therapeutic indications in fibrotic diseases and cancer.

Kinera will commercialise the company's MK protein assets in ischemic diseases, with a focus on chronic heart disease.

Analysis

Sales growth in Japan is going to be the key driver for Cellmid to meet its FY2016 revenue goal of \$4 million.

Cellmid has the potential to emulate their successful Japanese sales model in other countries where they have distribution channels for their anti-ageing hair products.

Cellmid was recently involved in industry specific global event, the Budapest Midkine Symposium which is significant for Cellmid as they market their MK portfolio to interested parties.

The company recently set up dedicated subsidiaries for its Cellmid assets to provide for a user friendly corporate and operational structure.

Upcoming events for Cellmid include:

- The planned June launch of the évolis® Professional range in Australia;
- An évolis® concept store in Tokyo planned to open in late CY2016; and
- Distribution partnerships to expand into the U.S. before the end of FY2016.

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