

# Cellmid Ltd

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## Cellmid Ltd receives tax credit to bolster cash position

Cellmid Ltd (ASX:CDY) has received \$831,000 from the Australian Taxation Office under the research and development tax incentive scheme for the 2016 financial year.

This will add to the company's cash position which stood at \$4.6 million at the end of the September quarter and included the recent successful share placement.

The tax credit relates to research and development expenditure incurred by the company in relation to its midkine and FGF5 inhibitor programs.

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

The company holds the largest and most comprehensive portfolio of intellectual property relating to the MK and FGF5 globally, and its consumer health division currently sells hair growth products in Japan and Australia, which were developed using FGF5 related intellectual property.

Cellmid recently launched its lead revenue driving évolis® hair loss products into the U.S. market.

Pre-sales commenced in early November through a dedicated website.

The launch was a culmination of three months of pre-launch activities, including manufacture and branding of the évolis® product range.

The U.S. market is significant as it is the biggest single market for hair loss treatments with combined sales of circa US\$3.5 billion annually.

**Price:** A\$0.5

**Market Cap:** A\$28.46M

### 1 Year Share Price Graph



### Share Information

**Code:** CDY

**Listing:** ASX

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>0.8p</b>	<b>0.35p</b>

**Sector:** Pharma & Biotech

**Website:** [www.cellmid.com.au](http://www.cellmid.com.au)

### Company Synopsis:

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

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