

# PharmAust Limited PAA

Formerly: Echo Technologies Limited (EHO) 26/11/2004

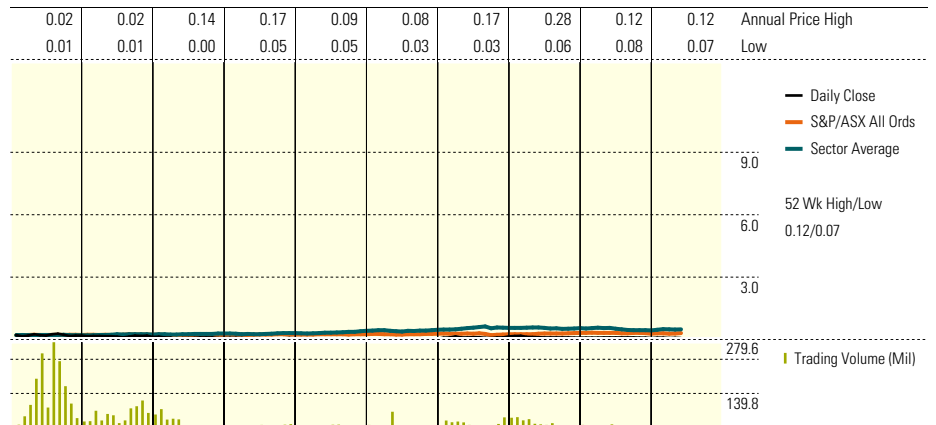
<b>Mkt Cap \$Mil</b> \$24	<b>Style Box™</b> 	<b>Close Price \$</b> 0.08 (23-Nov-2022)	<b>Shares Issued Mil</b> 316.91	<b>Morningstar Sector</b> Healthcare	<b>Morningstar Industry</b> Biotechnology	<b>GICS Industry Group</b> Pharmaceuticals, Biotechnology & Life Sciences
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**Business Summary** as at 10 Jan 2022

PharmAust Limited (PAA) is a clinical-stage company that develop its own drug discovery intellectual property for the treatment of different types of cancers, viral and neurological diseases, as well as providing highly specialised medicinal and synthetic chemistry services on a contract basis to clients.

**Pharmaceutical:** The pharmaceutical segment provides products and services in synthetic and medicinal chemistry to the drug discovery and pharmaceutical industries.

**Epichem Pty Ltd:** Epichem is a wholly owned subsidiary, located in Perth, Australia. Epichem provides specialised products and technical expertise to a worldwide customer base in the pharmaceutical, mining, agriculture and animal health sectors. Epichem also manufactures Pharmaceutical Reference Materials and Fine Chemicals and supports the PharmAust Drug Development Pipeline with Lead Drug Development and Validation, Drug Candidate Pipeline Manufacture and Analysis, Drug reformulation, GMP synthesis and stability support as well as Drug Inventory dispensing to clinical trial centres.



	06-14	06-15	06-16	06-17	06-18	06-19	06-20	06-21	06-22	11-22*	Performance
Annual Price High	0.02	0.02	0.14	0.17	0.09	0.08	0.17	0.28	0.12	0.12	Annual Price High
Low	0.01	0.01	0.00	0.05	0.05	0.03	0.03	0.06	0.08	0.07	Low
52 Wk High/Low											9.0 0.12/0.07
Trading Volume (Mil)											279.6 139.8
	37.47	-36.34	-40.41	-23.68	-32.85	2.17	307.98	-41.40	-23.03	-23.45	Total Return %
	19.83	-42.01	-42.41	-37.97	-45.41	-8.85	315.19	-71.66	-15.59	—	+/- Market
	-11.00	-5.38	-29.64	-5.65	-2.38	-5.35	-33.70	-21.67	-12.96	—	Price/Earnings
	15.91	15.40	16.78	16.49	16.64	17.39	18.98	16.65	14.27	14.50	Market P/E
	0.45	0.33	30.74	2.93	2.30	2.28	14.35	13.38	6.54	7.01	Price/Sales
	2.04	1.46	1.53	1.39	1.14	1.43	5.49	3.25	2.83	3.02	Price/Book
	-17.32	-9.89	-6.47	-12.09	-4.94	-11.93	-78.27	-48.76	-27.08	-30.77	Price/Cash Flow
	16	13	8	10	8	11	47	29	22	24	Market Cap \$Mil
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	Dividend Yield%
	2	2	2	3	3	4	3	2	3	—	Operating Revenue \$Mil
	-70.69	-101.28	-86.39	-41.59	-83.99	-36.75	-30.42	-45.46	-38.60	—	EBITDA Margin %
	-1	-2	-2	-1	-3	-2	-1	-1	-2	—	EBIT \$Mil
	-73.53	-105.40	-91.80	-45.90	-88.12	-41.44	-39.01	-59.48	-47.92	—	EBIT Margin %
	-1	-2	-2	-1	-3	-2	-1	-1	-2	—	NPAT Before Abs \$Mil
	-1	-2	-4	-1	-3	-2	-1	-1	-2	—	Reported Net Profit \$Mil
	-1.73	-2.22	-0.25	-0.98	-1.56	-0.71	-0.46	-0.42	-0.54	—	Earnings Per Share ¢
	1332	1517	657	125	147	219	296	316	317	—	Shares Mil
	0.09	0.08	0.05	0.04	0.03	0.03	0.03	0.03	0.02	—	Book Value Per Share \$
	-2	-2	-2	-1	-2	-2	-1	-1	-1	—	Oper Cash Flow \$Mil
	0	0	-1	0	-1	0	0	0	0	—	Cap Spending \$Mil
	-1	-1	-3	-1	-3	-1	-1	-1	-1	—	Free Cash Flow \$Mil
	-16.03	-20.19	-29.21	-15.89	-29.93	-17.66	-11.90	-11.70	-16.33	—	Return on Assets %
	-16.97	-21.78	-36.94	-19.43	-35.33	-20.81	-15.97	-15.06	-21.78	—	Return on Equity %
	-70.07	-102.99	-91.96	-47.08	-87.82	-42.26	-42.62	-62.48	-50.52	—	Net Margin %
	22.91	19.63	32.25	34.83	34.35	42.70	29.74	19.54	33.55	—	Asset Turnover %
	105.74	107.73	124.57	118.51	117.09	115.29	126.04	123.34	128.48	—	Financial Leverage %
	0	0	0	0	0	0	0	1	0	—	Working Capital \$Mil
	0	0	0	0	0	0	1	1	1	—	Long-Term Debt \$Mil
	8	9	5	7	7	7	9	9	8	—	Total Equity \$Mil
	-28.76	-38.15	-5.45	-30.41	-20.31	-23.69	-16.52	-19.62	-13.14	—	Net Debt/Equity %

Key Dates				Dividend History			
Fiscal Year End	30/06/22	Listing Date	05/10/2001	Dividend Ex Date	—	—	—
AGM	21/10/2021	DRIP	None	Dividend Pay Date	—	—	—
				DPS ¢	—	—	—
				Franking %	—	—	—

\*Represents financial year to date - the day after last financial year to a day before publication date.

# PharmAust Limited PAA

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## Corporate Details

Address	Suite 116, 1 Kyle way Claremont WA 6010
Telephone	+61 8 9202 6814
Website	www.pharmaust.com
Auditor	RSM Australia Partners
Sign-off Partner	Tutu Phong
Investor Relations	—
Register Name	Computershare Investor Services
Registry Website	www.computershare.com
Registry Telephone	+61 8 9323 2000
Overseas Exchange	—

## Directors

Chairman	Dr Roger Aston
MD/CEO	Dr Roger Aston
Executive Directors	Mr Robert Charles Bishop
Non-Exec Directors	Mr Neville John Bassett Mr Sam Michael Wright

## Management

Fiona Milner (General Manager - Epichem Pty Ltd)
Richard Mollard (Chief Scientific Officer - PharmAust Ltd)

## Substantial Shareholders

No Substantial Shareholders

## Operational History

**09 November 2022** - PharmAust announced that DNDi (Drugs for Neglected Diseases), a client of the Company's contract medicinal chemistry subsidiary Epichem, has extended its contract until March 2023. The extension is expected to generate A\$32,000. The partnership will cease in March 2023 due to development work reaching a new phase and changes in DNDi program funding. The Company progresses with clinical stage development and commercialisation of monepantel (MPL), it is expected that any short-term spare capacity at Epichem will be taken up by the Company with overall cost savings.

**03 October 2022** - PharmAust reported the first patient has been dosed in the Company's Phase 1/2 Trial testing the effects of monepantel (MPL) in individuals living with motor neurone disease (MND). Also, ethics approval has been granted to make a few small amendments to the Clinical Study Protocol to refine the study design and accelerate recruitment. The trial is testing the safety and tolerability of MPL in patients living with MND. It will also look for signs that MPL can slow the progression of MND. This data, with concurrent animal studies, will determine whether MPL should proceed to larger Phase 2 studies.

**13 September 2022** - PharmAust recruited the first pet dog with B cell lymphoma in its US canine Phase 2 trial assessing the efficacy of Monepantel (MPL) treatment. Within the last week the first dog passed a physical exam and standardised staging tests and was sent home to commence treatment with MPL tablets. The dog will be required to return for appraisal on Days 14 and 28 at Heart of Texas with Dr Daly DeHart.

**22 August 2022** - PharmAust provided this update on its canine cancer trials. Significant progress has occurred in the clinical trials of its primary drug candidate Monepantel (MPL). Veterinary trial centres have been set up in Australia, NZ and the US to evaluate the anti-cancer benefit of MPL in dogs newly diagnosed with B-cell lymphoma and have not received any previous cancer treatment. MPL is already approved for veterinary use for a different indication in food-chain animals. It is endeavouring to repurpose MPL as a safe and effective cancer treatment without the associated side effects of chemotherapy.

**15 August 2022** - PharmAust reported positive cash flow of \$294,000 for quarter ended 30 June 2022. Operating cash flow for the period was \$84,000. Investing cash flow was nil. Financing cash flow was \$210,000. Cash in hand at the end of the quarter was \$2.43m.

**27 June 2022** - PharmAust reported negative cash flow of \$509,000 for quarter ended 31 March 2022. Operating

cash flow for the period was \$(509,000). Investing cash flow was nil. Financing cash flow was nil. Cash in hand at the end of the quarter was \$2.13m.

**27 May 2022** - PharmAust provided an update on its clinical trial and manufacturing development programs. The program including the production of API (Active Pharmaceutical Ingredient) in India, tableting in the US, as well as stability and purity analysis, has been successfully completed. The Phase 1 clinical study is on track to complete formalities in May 2022 with the appointment of the Safety Monitor and then with patient recruitment to begin in June 2022. It has been identifying clinical centres capable of sourcing patients with the required COVID19 progression and vaccination status. It has signed an agreement to evaluate MPL in transgenic humanised mice, which will express the receptors that the COVID-19 virus binds to in humans.

**20 May 2022** - PharmAust announced the arrival of its cGMP (current Good Manufacturing Practice) grade monepantel (MPL) tablets specifically designed for the MND trial in Melbourne. The trial is being funded with support from FightMND. The cGMP MPL tablets for MND were designed with a different shape and size to help swallowing by MND patients and to reach specific blood drug levels targeted for this disease. Pre-release technical specifications of the MPL tablets demonstrate that stability specification required for the trial is achieved and it is awaiting signed technical documentation from the manufacturer.

**17 May 2022** - PharmAust advised that it has entered into a nondilutive funding agreement with Radium Capital, providing early access to \$210,000 of the FY 2022 R&D Tax Incentive (RDTI). The facility provides the Company with immediate funds equivalent to 80% of its accrued RDTI rebate for the period 1 July 2021 - 28 February 2022 and allows for a second advance payment at 30 June 2022. It reported a cash position of \$2.14m as at 31 March 2022 with subsequent receipts of \$708,113 for the FY 2021 RDTI refund and \$201,615 from the FightMND first instalment.

# Company Profile Disclosure

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## Currency

All figures for stocks listed on Australian Stock Exchange are in Australian dollars and all figures for stocks listed on New Zealand Stock Exchange are in New Zealand dollars.

## Business Description

A brief description of the company's operations and activities. This information is updated every six months or on the release of important information about the company.

## Market Capitalisation \$ mil

The market value of the company's equity capital. This is calculated by multiplying the number of common shares by the current price. Other classes of equity such as preference shares are normally not included, except in certain cases where the shares are "quasi-ordinary". The most prominent example of this is News Corporation (NWS), where we do include their preferred limited voting ordinary shares in our calculation of market value.

## Style

The Morningstar Style consists of nine categories that provide an overview of the investment strategy. The style is comprised of a combination of market capitalization of the security and the investment style (value, blend, or growth).

## Last Price

Stock price shown represents the market price of the stock as of the most recent close of trading as at the release date noted at the top of the investment detail page.

## Sector

*Morningstar Sector* : based on Morningstar global equity classification, each equity is mapped into one of 148 industries. This mapping is based on publicly available information about each company and Morningstar Equity Analyst input. Industries are grouped into 69 industry groups and subsequently mapped into one of the 11 sectors. Industry and sector information are available for companies on all major global exchanges.

*GICS Sector* : Based on Standard & Poor's Global Industry Classification. All companies listed on the Australian/New Zealand Stock Exchange are grouped into one of 24 industry sectors. This classification is used to compute sector averages and industry peers.

## Performance

Total Return represents shareholders' gains from a stock over a given period of time (YTD, one month, three month, one-, three-, and five year). Total return includes both capital gains and losses and dividend payments. It is calculated by taking the change in the stock's price as of the close of trading of the respective period, assuming the reinvestment of all dividends, then dividing by the initial stock price, and expressing the result as a percentage. Returns for periods longer than one year are annualized. Returns do not include brokerage commission or the effects of taxation.

## Financials

Revenue and Margin line items will depend on the type of company selected – i.e. Industrial, Bank, Insurance, Property or Listed Investment Company. Net Profit \$Mil represents net operating profit after tax, minorities, preference dividends, significant, and non-recurring items (NPAT). Earnings Per Share \$ is NPAT divided by the weighted average number of ordinary shares on issue during the year. Book Value Per Share \$ is a company's common stock equity as it appears on a balance sheet divided by the number of shares outstanding. Oper Cash Flow \$Mil is net cash flow after paying suppliers, employees, interest expense and tax paid from receipts from customers, dividends and interest received. Cap Spending \$ Mil is money spent to acquire or upgrade physical assets such as buildings and machinery. Free Cash Flow \$Mil is the amount of cash that a company has left over after it has paid all of its expenses, including investments (Oper Cash Flow minus Cap Spending and dividends).

## Avg no. of Shares

The weighted average number of ordinary shares during the financial year. This figure is used to calculate basic earnings per shares (EPS).

## Profitability

Return on Assets % (ROA) is the percentage a company earns on its assets in a given year. It is measured by dividing NPAT before abnormals by total assets. Return on

Equity % (ROE) is the percentage a company earns on its total equity in a given year. The calculation is NPAT before abnormals divided by shareholder equity. Net Margin % is A measure of profitability and is equal to NPAT divided by revenues from the same period. Asset Turnover represents how many dollars in revenue a company has generated per each dollar of assets. It is calculated by dividing total revenues for the period by total assets for the same period. Financial leverage is calculated by dividing total assets by total shareholders' equity.

## Financial Health

Working Capital \$Mil is current assets minus current liabilities. Working capital measures how much in liquid assets a company has available to build its business. Long-Term Debt \$Mil includes loans and obligations with a maturity of longer than one year, usually accompanied by interest payments. Total Equity \$Mil is ownership interest in a corporation in the form of common stock or preferred stock. It also refers to total assets minus total liabilities, in which case it is also referred to as shareholder's equity or net worth or book value. Debt/equity ratio is equal to short-term and long-term debt minus cash divided by common shareholders' equity.

## Valuation

Price/Earnings (PE) is the current price divided by the company's trailing 12-month earnings per share. Price/Book (PB) is the most recent stock price divided by the most recent book value per share. Price/Sales (PS) is the current price divided by the company's sales per share over the trailing 12 months. Price/Cash Flow (PC) is the most recent price divided by the cash flow per share of the latest fiscal year.

## Key Dates

Fiscal Year End is the date in which the company closes its books for the previous 12-month period over which a company budgets its spending. AGM is the annual company gathering, usually held at the end of each fiscal year, at which the previous year and the outlook for the future are discussed and directors are elected by common shareholders. Listing Date defines the date the companies share price was first quoted on the stock exchange. DRP is the dividend reinvestment plan offered by some corporations enabling shareholders to automatically reinvest cash dividends and capital gains distributions, thereby accumulating more stock without paying brokerage commissions.

## Dividend History

Dividend Ex-Date is the first day of the ex-dividend period. If an investor does not own the stock before the ex-date, he or she will be ineligible for the dividend payout. Dividend Pay Date is the date on which the dividend will actually be paid to shareholders. DPS ¢ is Total dividend for the year, divided by the number of shares ranked for dividend. Franking % shows the percentage of the dividend which contains a dividend imputation credit.