

Ellex Medical Lasers

13:45 16 Apr 2018

Ellex Medical Lasers delivers strong sales growth across its medical devices products

Ellex Medical Lasers Ltd (ASX:ELX) has released a positive sales update for the nine months to March 31, 2018.

Comparing Ellex iTrack sales for the nine months to March 31, 2018, with the previous corresponding period 12 months ago, group sales were up 57% in the US and 40% globally.

Ellex designs, develops, manufactures and sells innovative products that help eye surgeons to treat eye disease.

Medical devices pitched at treatment of glaucoma

The company is a global leader in medical devices for the diagnosis and treatment of eye disease.

Ellex chief executive officer Tom Spurling said: "Growth in demand for glaucoma devices is driven by emerging recognition of poor patient compliance and side effects associated with medication.

"With Ellex iTrack and Ellex tango™, we offer surgeons restorative glaucoma therapy options that eliminate these problems.

"This is the central theme to our growth strategy."

Ellex prominent in mid-stage restorative glaucoma therapy

The wider Ellex glaucoma business comprises the proprietary Ellex iTrack minimally invasive glaucoma surgery device (MIGS).

The other key device is the proprietary Ellex tango SLT laser for early stage disease.

Ellex holds a unique global position for early to mid-stage restorative glaucoma therapy.

iTrack generates US\$6.1 million in sales

Ellex iTrack™ global sales were US\$6.1 million for the nine-month period, up 40% on the previous corresponding period.

The strong growth in US sales recorded in the March quarter represented the seventh consecutive quarter of growth for that product in that region.

Management expects the rate of sales growth in the US to increase in the June quarter as a result of additional sales representative recruitment in areas where it hasn't been represented.

Price: A\$0.785

Market Cap: A\$112.73M

1 Year Share Price Graph



Share Information

Code: ELX

Listing: ASX

52 week High Low
1.25p 0.545p

Sector: Health Care, Equipment & Services

Website: www.ellex.com

Company Synopsis:

Ellex Medical Lasers (ASX:ELX) is listed on the Australian Securities Exchange.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

Elsewhere, there has been a healthy increase in sales through the company's distributor in China while markets in Germany, Russia and Brazil remain robust.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

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

No investment advice

The information on this Site is of a general nature only. It does not take your specific needs or circumstances into consideration, so you should look at your own financial position, objectives and requirements and seek financial advice before making any financial decisions. You acknowledge and understand that neither the Company, its related bodies corporate, the information providers or their affiliates will advise you personally about the nature, potential value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter. You should read our FSG and any other relevant disclosure documents and if necessary seek persona advice prior to making any investment decision.

You understand and agree that no Content (as defined below) published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person.

You understand that in certain circumstances the Company, its related bodies corporate, the information providers or their affiliates may have received, or be entitled to receive, financial or other consideration in connection with promoting, and providing information about, certain entities on the Site and in communications otherwise provided to you.

You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate. From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

Before you act on any general advice we provide, please consider whether it is appropriate for your personal circumstances.