

Cellmid Ltd

15:31 30 Oct 2018

Cellmid banks research and development tax incentive

Cellmid Limited (ASX:CDY) has received \$808,000 from the Australian Taxation Office under the Research and Development Tax Incentive Scheme for the 2018 financial year.

The tax credit relates to research and development expenditure incurred by Cellmid in relation to its midkine (MK) and FGF5 inhibitor programs.

Cellmid's évolis® hair growth product range was developed using FGF5 related intellectual property.

The company aims to follow in the footsteps of FGF5 by commercialising its MK portfolio through various deals and partnerships.

READ: Cellmid driving towards profitability with anti-ageing product range

Cellmid's consumer health segment generates revenue by selling anti-ageing functional cosmetics and consumer health products for hair, face and wellbeing.

Thanking @goodthingsarewaiting for her review of our #promoteprotector and #whitemask Check it -> <https://t.co/bNmsS16U2j> #reviews #feedback #healthyhair pic.twitter.com/0gQtSZndZa

— évolis (@evolis_products) September 24, 2018

The segment generated \$5.64 million in revenue in FY2018 and as Cellmid expands its product range and selling markets, it is closing in on profitability.

Price: A\$0.215

Market Cap: A\$18394100M

1 Year Share Price Graph



Share Information

Code: CDY

Listing: ASX

52 week **High** **Low**
A\$0.42 A\$0.17

Sector: Pharma & Biotech

Website: www.cellmid.com.au

Company Synopsis:

Cellmid Ltd (ASX:CDY) is an Australian life sciences company with lead programs in multiple disease indications.

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