

Cellmid Limited

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Cellmid notches up strong Japanese TV shopping sales with revenue of \$1.19 million

Cellmid Ltd (ASX:CDY) has received a strong response to a sales event for its Jo-Ju® branded consumer products on Japanese television shopping channel QVC with wholesale revenue of \$1.19 million.

The result from the Today's Special Value (TSV) event was slightly higher than the \$1.14 million achieved on the TSV event in June 2019 and higher than the last TSV event in December 2019 of \$1.13 million.

Cellmid's consumer health products are now sold on television shopping channels QVC Germany and QVC US and on Openshop in Australia, in addition to QVC Japan.

"Outstanding sales result"

Chief executive officer Maria Halasz said: "We are pleased to report such an outstanding sales result for our Japanese Jo-Ju® branded products, especially under adverse economic conditions due to the COVID-19 pandemic.

"We have implemented operational efficiencies, opened new sales channels and product lines in the past few months, which we expect will impact favourably on our results in FY2020 and beyond."

Cellmid's consumer health business, Advangen, delivered \$7.34 million revenue in FY2019 and the company has since been broadening distribution channels and improving business efficiencies.

With economies affected by COVID-19 now reopening in the key markets of Japan, Australia, USA and China, the company is well-placed to improve its performance going forward.

Best performing sales channel

Television shopping remains the best performing sales channel for Cellmid's products.

Sales in Australia through Openshop (channel 75) have been gradually increasing since the launch in October 2019.

Cellmid also launched its évolis® Professional products on QVC Germany in March and QVC USA in May 2020.

Consistent with previous years, over 80% of the company's revenue is expected to come from its consumer business in FY2020.

Price: 0.095

Market Cap: \$11.9 m

1 Year Share Price Graph



September 2019 March 2020 September 2020

Share Information

Code: CDY

Listing: ASX

52 week High Low
0.49 0.083

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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