



Anatara is hoping to launch its diarrhoea product, aimed first at pigs, in Australia this year.

QLD BUSINESS

Anatara frustrated at long government delays in clearing veterinary drugs

Liam Walsh, The Courier-Mail

February 25, 2018 8:10pm

Subscriber only



BRISBANE-based drug developer Anatara Lifesciences has unleashed frustration at long Australian government delays in clearing its veterinary treatments.

Anatara has labelled the hold ups as “ridiculous” with the biotechnology company still awaiting a 2016 application to bring its pig diahorrea drug to market.

The comments came as Anatara and other Queensland biotechnology companies, in earnings results this season, detailed losses. The companies have faced their own trial delays or lags in government approvals.

“It’s just ridiculous,” Anatara chief executive officer Mel Bridges told The Courier-Mail. “It’s just being held up by bureaucracy.”

The Australian Pesticides and Veterinary Medicines Authority told The Courier-Mail its operations were improving but some applications were “still overdue and this application from Anatara appears to be one of them”.

“We are sensitive to the commercial needs of industry and are working hard to get applications assessed in a timely manner,” it said.

Anatara posted a deeper \$1.7 million loss for the past six months, which included a lift in staff expenses from \$1 million to \$1.4 million. It had more than \$8.5 million in cash, including term deposits, and shares lifted from \$1.05 in 2016 to \$1.73 by last year’s end.

It recently received US regulator sign off to say it was safe for people to eat food from animals treated with Anatara’s pineapple-derived product.

This process can take up to six years and Dr Bridges said Anatara had done it within 18 months.

Wound healing company Factor Therapeutics finished the past six months with a \$2.9 million loss.

It now hopes to finish recruiting patients for a key clinical trial by April, having recently signed up 100 people to test the effectiveness of its treatment on ulcers. The initial aim was to finish recruitment by of 2017's third quarter.

Trial results assessing the effectiveness of treatments are vital for sales.

Brisbane-based Factor had \$6.6 million in cash and shares fell from 6.7¢ to 5.1¢ in the time.

Impedimed, which started in Brisbane and now operates in the US, also chalked up declining revenues as it switched to selling a new generation of its medical device.

The device detects changes in water in the body, helping predict horrid swelling ailments, but investors are still awaiting results from a 1100-patient trial.

The company lost \$14.4 million, and revenue from sales of goods and services dipped from \$2.9 million to \$2.1 million.

Costs for administration and share-based payments lifted, and it took a \$600,000 provision against old stock.

Impedimed shares fell from \$1.03 to \$1.015 in the period.

