

Acrux Limited ACR

Trading Status: Trading

Formerly: No name changes.

Mkt Cap \$Mil	Style Box TM	Close Price \$	Shares Issued Mil	Morningstar Sector	Morningstar Industry	GICS Industry Group
\$19		0.07 (03-May-2024)	290.72	Healthcare	Biotechnology	Pharmaceuticals, Biotechnology & Life Sciences

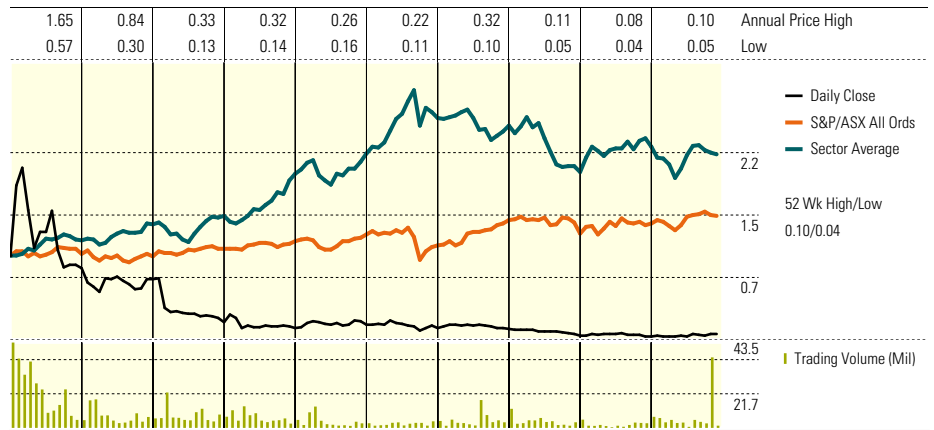
Business Summary as at 26 Jul 2023

Acrux Limited (ACR) is an Australian drug delivery company dedicated to developing and commercialising topical pharmaceuticals products for global markets. ACR uses innovative technology to administer medicines through the skin. ACR conducts its operations in Australia, Switzerland, USA and overseas, with three marketed products including Testosterone Solution and Estradiol MDTS.

Testosterone Solution: Axiron was the first testosterone topical solution approved for application via an amplit (underarm) applicator. Testosterone solution is used to treat adult males who have low or no testosterone. Other forms of testosterone replacement therapy include oral tablets, buccal tablets, subcutaneous pellets, transdermal patches, injections and topical gels applied by the hands.

Testosterone Topical Solution is indicated for replacement therapy in males for conditions associated with a deficiency or absence of endogenous testosterone such as Primary hypogonadism (congenital or acquired) and Hypogonadotropic hypogonadism (congenital or acquired).

Estradiol MDTS: It is a kind of spray for women, used to treat moderate to severe hot flushes commonly associated with menopause. Acrux has licenced its estradiol product to Gedeon Richter to commercialise in various territories, including Europe and Eurasia.



										Performance
1.65	0.84	0.33	0.32	0.26	0.22	0.32	0.11	0.08	0.10	Annual Price High
0.57	0.30	0.13	0.14	0.16	0.11	0.10	0.05	0.04	0.05	Low
										52 Wk High/Low
										0.10/0.04
										Trading Volume (Mil)
										43.5
										21.7
06-15	06-16	06-17	06-18	06-19	06-20	06-21	06-22	06-23	05-24*	Performance
-11.05	-7.24	-70.15	-32.58	27.57	-21.64	-10.36	-60.02	-19.26	47.57	Total Return %
-16.72	-9.24	-84.44	-45.14	16.55	-14.43	-40.62	-52.58	-34.01	—	+/- Market
06-15	06-16	06-17	06-18	06-19	06-20	06-21	06-22	06-23	Current	Valuation
12.72	9.23	-3.28	-3.09	-3.70	-2.57	-2.26	-1.50	-28.00	—	Price/Earnings
10.78	11.53	11.38	11.05	11.12	11.05	10.49	7.53	9.79	16.10	Market P/E
5.75	4.28	1.54	9.01	48.68	19.33	21.31	8.52	1.43	2.21	Price/Sales
3.48	2.73	0.82	0.81	1.40	1.90	1.99	1.63	1.39	2.15	Price/Book
11.06	8.71	-5.58	-3.62	-5.30	-4.07	-4.57	-2.45	20.66	35.00	Price/Cash Flow
142	120	36	24	31	24	37	15	12	19	Market Cap \$Mil
7.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	Dividend Yield%
06-15	06-16	06-17	06-18	06-19	06-20	06-21	06-22	06-23		Financials
25	28	23	3	1	1	1	2	8	—	Operating Revenue \$Mil
71.77	67.96	-42.14	-364.79	—	-709.74	-882.65	-520.07	6.90	—	EBITDA Margin %
16	18	-11	-10	-9	-10	-12	-10	0	—	EBIT \$Mil
65.98	62.64	-48.83	-387.79	—	-766.24	-932.39	-558.46	-0.15	—	EBIT Margin %
11	13	-11	-8	-8	-9	-13	-10	0	—	NPAT Before Abs \$Mil
11	13	0	-14	-8	-9	-13	-10	-1	—	Reported Net Profit \$Mil
6.68	7.80	-6.56	-4.69	-5.00	-5.65	-5.75	-3.46	-0.15	—	Earnings Per Share ¢
167	167	167	167	167	168	220	284	286	—	Shares Mil
0.24	0.26	0.26	0.18	0.13	0.08	0.07	0.03	0.03	—	Book Value Per Share \$
11	17	5	-5	-10	-9	-11	-9	1	—	Oper Cash Flow \$Mil
0	0	-1	0	0	0	0	0	0	—	Cap Spending \$Mil
11	16	-10	-3	-9	-7	-8	-7	0	—	Free Cash Flow \$Mil
06-15	06-16	06-17	06-18	06-19	06-20	06-21	06-22	06-23		Profitability
22.95	24.32	-23.09	-24.03	-34.07	-53.10	-54.14	-68.76	-3.33	—	Return on Assets %
27.40	29.58	-24.87	-26.05	-37.95	-73.71	-68.37	-108.18	-5.09	—	Return on Equity %
45.21	46.35	-46.84	-290.51	—	-755.87	-944.58	-572.08	-5.26	—	Net Margin %
50.76	52.48	49.30	8.27	2.58	7.03	5.73	12.02	63.45	—	Asset Turnover %
119.37	121.60	107.70	108.40	111.38	138.81	126.29	157.34	152.77	—	Financial Leverage %
06-15	06-16	06-17	06-18	06-19	06-20	06-21	06-22	06-23		Financial Health
2	-1	2	-2	0	1	1	1	1	—	Working Capital \$Mil
0	0	0	0	0	2	2	2	2	—	Long-Term Debt \$Mil
41	44	44	30	22	13	18	9	9	—	Total Equity \$Mil
-56.78	-66.90	-77.35	-94.99	-82.75	-52.96	-70.58	-41.29	-44.61	—	Net Debt/Equity %

Key Dates

Fiscal Year End	30/06/24	Listing Date	29/09/2004
AGM	23/11/2022	DRIP	None

Dividend History

	Final	Final
Dividend Ex Date	2015-08-18	2014-09-04
Dividend Pay Date	2015-09-03	2014-09-22
DPS ¢	6.00	8.00
Franking %	100	100

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

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Formerly: No name changes.

Corporate Details

Address	103-113 Stanley St West Melbourne VIC 3003
Telephone	+61 3 8379 0100
Website	www.acrux.com.au
Auditor	Pitcher Partners
Sign-off Partner	n/a
Investor Relations	+61 3 8582 4800
Register Name	Link Market Services Ltd
Registry Website	www.linkmarketservices.com.au
Registry Telephone	+61 3 9067 2005
Overseas Exchange	—

Directors

Chairman	Mr Ross Dobinson
MD/CEO	Mr Michael John Kotsanis
Executive Directors	—
Non-Exec Directors	Dr Geoffrey E.D Brooke Mr Donald Charles Brumley Dr Timothy Oldham

Management

Joanna Johnson (Chief Financial Officer, Company Secretary)

Substantial Shareholders

Phillip Asset Management Ltd 11.2 %

Operational History

04 April 2024 - Acrux announced the launch of a generic of Dapsone 5%, Gel in the US. Dapsone 5%, Gel is a prescription medicine used on your skin (topical) to treat acne vulgaris.

04 March 2024 - Acrux announced revenue growth from new products, including Prilocaine 2.5% and Lidocaine 2.5%, Cream and Dapsone 5%, Gel. Total Revenue increased to \$5.77m for the 6 months ended 31 December 2023, an increase of \$2.528m on the pcp. Revenue from API Sales is transitional as it relates to the Company's support of the launch of Prilocaine and Lidocaine 2.5%, Cream. The small reduction in Loss before Tax is reflected in a small increase in Cash balances of \$220,000 to \$4.65m.

11 December 2023 - Acrux Limited reported net loss of \$764,000 for the year ended 30 June 2023. Revenue from ordinary activities were \$11.93m. Basic and Diluted EPS were (0.27) cents compared to (3.46) cents last year. Net operating cash flow was \$703,000 compared to an outflow of \$8.82m in the pcp. No dividend was declared.

05 December 2023 - Acrux announced the Company has 2 additional products which are progressing through the FDA's review process, Dapsone 7.5% Gel and Acyclovir 5% Cream, and there are a further 7 products which are in earlier stages of development. In December 2022, through the Company's licensee, it launched Prilocaine and Lidocaine Cream. This product is used as a local anaesthetic in the US. In June 2023, the Company received FDA approval for Dapsone 5%, Gel and these launch plans are progressed. Over the prior financial year, the Company have had two products accepted for review by the FDA. Acyclovir Cream was accepted for review in August 2022.

22 November 2023 - Acrux Limited reported negative cash flow of \$2.98m for quarter ended 30 September 2023. Operating cash flow for the period was \$(2.87m). Investing cash flow was \$(56,000). Financing cash flow was \$(46,000). Cash in hand at the end of the quarter was \$3.25m.

14 November 2023 - Acrux announced receipt of \$2,868,795 from the Australian Tax Office in relation to its R and D Tax Incentive Rebate, which includes eligible overseas expenditure, for the FY2022/FY2023. The R and D Tax Incentive is an Australian Federal Government program under which companies may receive cash refunds for eligible research and development expenditure.

28 August 2023 - Acrux announced total revenue growth, which includes portfolio Revenue, the one time Lenzetto royalty buy out and RDTI, coupled with control over operating costs and the timing of R and D

expenditure has resulted in reported Cash and Cash Equivalents increasing by \$401,000 through FY2023 to \$6.232m. Positive cash generated from operating activities \$703,000, total \$401,000. Lidocaine 2.5% and Prilocaine 2.5% cream launched in December 2022.

27 July 2023 - Acrux Limited reported negative cash flow of \$2.5m for quarter ended 30 June 2023. Operating cash flow for the period was \$(2.37m). Investing cash flow was \$(112,000). Financing cash flow was \$(14,000). Cash in hand at the end of the quarter was \$6.23m.

05 July 2023 - Acrux announced that the US Food and Drug Administration (FDA) has accepted the Company's application for a generic version (Abbreviated New Drug Application or 'ANDA') of Nitroglycerin Ointment, 0.4% for review. Nitroglycerin Ointment, 0.4% is used to treat moderate to severe pain associated with chronic anal fissure. Annual addressable market sales for Nitroglycerin Ointment, 0.4% is US\$19.9m, as measured by IQVIA. Nitroglycerin Ointment, 0.4% is used to treat moderate to severe pain associated with chronic anal fissure. The Company's objective is to commercialise a pipeline of topically applied pharmaceutical products including the following products which have received FDA approval in the US: Lidocaine, 2.5% and Prilocaine, 2.5% Cream, a topical anaesthetic marketed, and more.

21 June 2023 - Acrux Limited reported positive cash flow of \$4.37m for quarter ended 31 March 2023. Operating cash flow for the period was \$4.42m. Investing cash flow was \$(4,000). Financing cash flow was \$(45,000). Cash in hand at the end of the quarter was \$8.73m.

12 June 2023 - Acrux reported net loss of \$3.29m for the half-year ended 31 December 2022. Revenue from ordinary activities were \$3.25m, up 54.94% from last year. Basic and Diluted EPS were (1.15) cents compared to (1.93) cents last year. The net operating cash outflow was \$1.3m compared to an outflow of \$4.32m in the pcp. No dividend was declared.

08 June 2023 - Acrux announced that the US Food and Drug Administration ('FDA') has approved the Company's fourth ANDA, a generic version of Aczone Gel, 5% (Dapsone Gel, 5%). The product is indicated as a topical treatment of acne vulgaris in patients aged 12 years and older. In the US, sales generated by the product with which the Company's generic will compete exceeded US\$17.5m based on IQVIA data.