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ASX Announcement

# COMMENTARY – FULL YEAR RESULTS

**Melbourne, 26 August 2013**: Australian infectious disease therapy and vaccine development company BioDiem (ASX: BDM) today announced the release of its audited financial results for the year ended 30 June 2013.

## Results for announcement to the market

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|---|---|
| Name of Entity and ABN: | BioDiem Limited ABN 20 096 845 993 |
| Reporting Period: | 30 June 2013 |
| Previous Corresponding Period: | 30 June 2012 |

## FY13 Highlights

| $'000s | 2013 | 2012 | Change | % Change |
|---|---|---|---|---|
| Revenue and other income | $118 | $1,699 | Down $1,581 | Down 93.06% |
| R&D Expenditure | $(1,170) | $(1,085) | Down $85 | Down 7.93% |
| Total comprehensive loss after tax attributable to members | $(2,316) | $(1,009) | Up $1,307 | Down 129.53% |
| | 30 June 2013 | 30 June 2012 | | |
| Net tangible assets per ordinary share | $0.0109 | $0.0147 | | |

No dividends have been declared or are expected to be declared.

## Financial Position

The Statement of Comprehensive Income shows a loss after tax for the 2013 year of $2.316m compared to a loss after tax of $1.009m in 2012. Revenues in 2013 were $0.075m compared to $1.331m in 2012, whilst interest income was $0.021m compared to $0.028m in 2012. Research activity costs were $1.170m compared to $1.085m in 2012. Administration expenses were $1.231m as compared to $1.368m in the previous year.

The Group commenced the financial year with cash reserves of $1.267m. Cash outlays were $2.405m compared to $2.583m in the prior year for research and administration. Cash inflows were $0.083m from royalties and licensing agreements (2012: $1.331m). Cash reserves at the end of the financial year totalled $1.171m.

## Highlights of the year included:

- Successful completion of BioDiem's $2m rights issue capital raising in December 2012.
- The progression of the plans of BioDiem's commercial partner, Serum Institute of India (SII), to allow international export of flu vaccines using BioDiem's technology. Their documentation was filed this year with both the World Health Organization (WHO) and the Drugs Controller General of India (DCGI) and once approved will permit the export of seasonal flu vaccines produced using BioDiem technology to member developing countries of the United Nations. BioDiem receives royalties on sales of LAIV vaccines to developing countries by SII.
- Proof of Principle shown in Biodiem's liver disease vaccine development program. The groundbreaking work conducted at the University of Canberra reached "proof of principle" by showing that the hepatitis D virus, which is the basis of the technology, can be engineered into a stable and replication-competent virus (called a vector). This shows promise to deliver an array of new therapies (molecules) targeting liver disease and opens opportunities for vaccine manufacturers to design new vaccines to target the liver selectively.

- Extension of BioDiem's Non-Clinical Evaluation Agreement with NIAID, part of the U.S. National Institutes of Health (NIH), under which research has progressed on the antimicrobial BDM-I as a fungal disease treatment.
- Extension of BioDiem's co-operative agreement with the US Army Medical Research Institute of Infectious Diseases for *in vivo* testing as a potential biological weapons counter measure.
- Successful completion of studies conducted by French partner VIVALIS (now Valneva) confirming the ability of BioDiem's proprietary influenza virus (LAIV) to grow in VIVALIS' proprietary cell line.
- Additional patents granted for BioDiem's antimicrobial BDM-I in the major markets of Europe, Japan and China complementing existing patents already granted including in the US.

Further details will be included in the Company's 2013 Annual Report.

ENDS

## About BioDiem Ltd

BioDiem (ASX: BDM) is an ASX-listed biopharmaceutical company developing vaccines and antimicrobials targeting treatment and prevention of infectious diseases and related cancers. The lead technology is the LAIV (Live Attenuated Influenza Virus) used for seasonal and pandemic influenza vaccines and is given intranasally. BDM-L, a therapeutic hepatitis vaccine project targeting hepatitis D and B is underway at the University of Canberra. BioDiem's antimicrobial, BDM-I, is in preclinical development for fungal and bacterial diseases, also and schistosomiasis. The SAVINE (scrambled antigen) technology is in development for tuberculosis and also EBV-related disease including nasopharyngeal cancer. BioDiem's retinal product, BDM-E, being developed for retinitis pigmentosa is available for outlicence.

For additional information, please visit www.biodiem.com

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