

Aequus Pharmaceuticals Inc.

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Aequus sees 3Q revenue jump double-digits year-over-year on increased market access and sales of PrVistitan and Tacrolimu

Aequus Pharmaceuticals Inc (CVE:AQS) (OTCQB:AQSZF) saw its revenue jump by double-digits year-over-year in the third quarter thanks to better market access and increased sales of its PrVistitan and Tacrolimu eye treatments.

The company posted revenue in the three months ended September 30, 2020, of C\$618,984, a 67% increase from the same quarter in 2019. Aequus also saw its 3Q net loss decrease to C\$251,921, down 62% year-over-year. The loss for the nine-month period to the same date was C\$879,984, a decrease of 57% year-over-year.

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"We are very encouraged by our performance in the third quarter," said Aequus CEO Doug Janzen in the results statement. "We saw strong revenue growth from both PrVistitan and Tacrolimus and our losses were sharply reduced by 62% over the same period last year."

Janzen noted that the company received Health Canada approval for two Evolve-branded Dry Eye products as medical devices. He said they make up about 75% of the company's roughly C\$9 million peak revenue forecast for the Evolve line.

However, he said, Health Canada has informed the company that the 3rd Evolve product would not be approved as a medical device and should be resubmitted as an OTC (over-the-counter) product.

"We are confident that continued growth from our existing products and the Evolve launches will positively contribute to our bottom-line going forward into 2021," Janzen added.

Furthermore, the company said it has progressed discussions with potential buying groups active in eye care and expects its Aequus Eye Care E-Commerce platform will go live before the year-end.

Aequus also said it would continue leveraging its existing core capabilities and commercial infrastructure to expand its presence and product offerings within ophthalmology and optometry.

The company has positioned itself as a key partner for international companies looking to access the Canadian marketplace and will continue its strategy of adding to its existing product portfolio through promotional partnership agreements, asset acquisitions, and in-licenses.

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Price: 0.215

Market Cap: \$24.06 m

1 Year Share Price Graph



Share Information

Code: AQS

Listing: TSX-V

52 week High Low
0.275 0.065

Sector: Pharma & Biotech

Website: www.aequuspharma.ca

Company Synopsis:

Aequus Pharmaceuticals Inc. is a growing specialty pharmaceutical company focused on developing and commercializing high quality, differentiated products.

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