

# Crescita Therapeutics Inc

14:00 15 May 2019

## Crescita Therapeutics stock jumps as it swings to a profit in the first quarter

Crescita Therapeutics Inc (TSE:CTX) shares jumped Wednesday after the commercial dermatology company swung to a profit in the first quarter.

Shares of Crescita climbed 14.7% to \$0.78 on the Toronto Stock Exchange in midday trade. The company's stock is up 66% since the beginning of 2019.

For the quarter ended March 2019, revenue increased 16.4% to \$4.2 million, up from \$3.6 million during the same quarter a year ago. The company also posted a profit of \$42,000, a dramatic reversal from the \$424,000 loss during the same period a year ago. Crescita also ended the period with a \$10.9 million cash balance.

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Crescita owns a portfolio of non-prescription skincare products and has one FDA-approved prescription product, Pliaglis, that is licensed globally to Galderma SA and Taro Pharmaceuticals for the US market.

The revenue increase was driven by Crescita's licensee, Taro Pharmaceuticals Inc, reaching a contractual sales milestone as Pliaglis sales increased in the US, which netted the company \$1.3 million (US\$1 million).

"I am pleased with the positive momentum our team has generated in the first quarter of fiscal 2019, as demonstrated by our revenue and Adjusted EBITDA growth, as well as our strong cash position," said Serge Verreault, president and CEO of Crescita. "We will remain focused on the fundamentals of our business to drive sustainable profitable growth in 2019."

Crescita is gearing up to commercialize Pliaglis throughout Italy, Portugal, France and Spain through a new agreement with Cantabria Labs, a leading prescription dermatology company in Europe.

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**Price:** C\$0.89

**Market Cap:** C\$18.7M

### 1 Year Share Price Graph



### Share Information

**Code:** CTX

**Listing:** TSX

**52 week High Low**  
C\$0.92 C\$0.40

**Sector:** Pharmaceuticals

**Website:** [www.crescitatherapeutics.com](http://www.crescitatherapeutics.com)

### Company Synopsis:

*Crescita is a commercial dermatology company with a portfolio of non-prescription skincare products and prescription drug products for the treatment and care of skin conditions and diseases and their symptoms.*

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