

# A look at the Medicinal Cannabis Market

**CLAIRE AITCHISON** 12TH NOV, 20

A look at the performance of the pharmaceutical and biotech sector over the month of October as well as a look at the medicinal cannabis market.

## Company News

Below we look at stocks in the IIR Pharma & Biotech Index that made notable announcements during the month that were received well by the market. These include: Global Health Limited (ASX: GLH), Cogstate Ltd (ASX: CGS), Anteotech Limited (ASX: ADO), Noxopharm Limited (ASX: NOX), and Patrys Limited (ASX: PAB).

### Global Health Limited (ASX: GLH)

GLH's share price was up 69.6% to \$0.39 per share in October. The share price was buoyed by the announcement of the partnership with Asthma Australia. The partnership will see Asthma Australia promote the use of GLH's Lifecard consumer health platform to assist asthma sufferers better manage their health and well-being. Lifecard helps manage your health information by tracking key measurements and storing copies of important records including a history of your prescriptions. These records can then be shared with health professionals and emergency contacts to improve medical care.

During the month, the company also provided a business update for the September quarter. Monthly recurring revenue from SaaS platforms was up 13% with underlying customer revenue up 21% to ~\$1.5 million. EBITDA was up over 315% to \$0.262 million and NPBT was up 188% to \$0.225 million. The increased use of digital technology by healthcare providers to improve their service delivery through the Covid-19 pandemic has provided new opportunities for GLH. The company's MasterCare EMR solution is currently involved in over \$4 million of proposals, the outcomes of which are expected to be delivered in the coming months.



While the share price performed well in October with improved volumes, it's important to note that there has historically been limited liquidity with this stock.

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