

# Netscientific PLC

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## NetScientific to focus on extending lifespan as CEO reiterates confidence in portfolio firms

NetScientific PLC (LON:NSCI) chief executive Ian Postlethwaite has reiterated the group's confidence in its remaining portfolio companies, adding that the company would use its cash reserves to focus on extending its lifespan.

The CEO of the healthcare commercialisation firm said in its full-year results that after selling its interests in the Vortex Biosciences and Wanda companies for £150,000 in March, the company had taken measures to reduce its central function costs and was expected to have sufficient cash to operate until the end of 2020.

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Two of the company's portfolio firms, Glycotest and PDS Biotechnology, did not require further funding, while the final firm, ProAxis, required only a small injection of £100,000 to meet operational requirements which would be repayable in 2019.

For the year ended 31 December 2018, NetScientific reported a loss from continuing operations of £4m, less than the £4.2m loss the year before, while revenues rose to £245,000 from £171,000.

The firm also ended the year with a cash balance of £2.9m, which had increased to £3m as of 30 April.

In early trading on Wednesday, the shares were down 5.4% at 8.8p.

**Price:** 7.75p

**Market Cap:** £6.09M

### 1 Year Share Price Graph



July 2018 February 2019 July 2019

### Share Information

**Code:** NSCI

**Listing:** AIM

**52 week High Low**  
39.90p 1.55p

**Sector:** Pharma & Biotech

**Website:** netscientific.net

### Company Synopsis:

*A Transatlantic healthcare technology group*

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*□Through our US-UK network, we source, develop and manage early/mid-stage healthcare technology companies focused on Diagnostics, Digital health and Therapeutics.*

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