

Eden Research plc

10:10 18 Sep 2019

Eden Research narrows half-year losses, eyes larger sales footprint for Cedroz pesticide

Eden Research plc (LON:EDEN) cut losses in the first half of its financial year as it eyed a larger sales footprint for its Cedroz pesticide.

The AIM-listed firm, which develops biopesticides to protect crops, animals and humans, reported that for the six months ended 30 June pre-tax losses had narrowed to £645,000 from £940,000 in the same period last year despite revenues contracting to £581,000 from £682,000.

READ: Eden Research set to enter period of "strong product sales growth", says Cenkos

The lower losses appear to have resulted from reduced sales costs, which fell to £250,000 in the period from £479,000 a year ago.

Eden also reported that product sales in the first half had dropped to £450,000 from £680,000, although clarified that this was due to a change of production schedule and that the seasonality of its business meant most sales would be weighted to the second half.

Overall, current trading was in line with expectations, while the sales footprint for Cedroz was expected to increase "significantly" following final authorisation in the southern crop zones of the EU and emergency approval for its use in Italy.

As a result, Eden said its growth prospects were "steadily improving" and it had several product developments underway internally and with partner firms which should see it become a "global player" in the medium term.

In mid-morning trading on Wednesday, Eden's shares were 3.1% lower at 9.6p.

Price: 7.75

Market Cap: £16.06 m

1 Year Share Price Graph



November 2018 May 2019 November 20

Share Information

Code: EDEN

Listing: AIM

52 week **High** **Low**
13.9175 7.5

Sector: Chemicals

Website: www.edenresearch.com

Company Synopsis:

Eden provides sustainable solutions for crop protection, animal health and consumer products. Like humans and animals, plants have developed defences against disease, pests and various other threats. Essential oils are one component of these defence systems and these oils contain active molecules that help fight against disease, oxidative stress and insect predators.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a

security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Eden Research plc named herein, including the promotion by the Company of Eden Research plc in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).