

Eden Research plc

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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.

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