



Peter Emery says Medigard plans to raise \$1.25 million

Medigard tips cash injection

INNOVATIVE medical device company Medigard still has cracking the US market in its sights, despite posting a \$663,388 first-half loss.

Development and marketing of its retractable syringe and blood collection devices have been a catalyst for the loss.

But Medigard CEO Peter Emery said the result was significantly better than for the same period last year when the loss was \$986,087.

Expenses dropped from more than \$1.05 million to \$712,136, but so to did revenue, falling to \$48,748

from \$69,376 the previous year.

The Gold Coast company is working on a capital raising and hopes to draw in \$1.25 million through a share purchase plan to enable them to market in the US.

The plan will enable shareholders to buy up to \$5000 in ordinary shares at a discount.

Mr Emery said the Main Beach-based company would hold two information sessions, in Cairns and Brisbane on Thursday and Friday respectively, letting shareholders in on the developments and share issue.