



Why ProMetic Life Sciences Shares Soared

Description

Although we don't believe in timing the market or panicking over market movements, we do like to keep an eye on big changes — just in case they're material to our investing thesis.

What: Shares of **ProMetic Life Sciences** (TSX: PLI) soared 12% today after the biopharmaceutical company's quarterly results impressed Bay Street.

So what: The stock had pulled back sharply over the past month on nervousness leading into the quarter, but today's better-than-expected Q4 — EBITDA loss of \$3.8 million on revenue of \$5.1 million — are quickly easing those concerns. Additionally, ProMetic's diabetes drug candidate PBI-4050 continued show strong promise all while management strengthened the balance sheet with financings, giving Bay Street plenty of good vibes over the company's growth prospects going forward.

Now what: Management expects to initiate its PBI-4050 clinical program in diabetic patients with chronic kidney disease early in the second half of 2014. "PBI-4050 continues to impress with new data further supporting the use of this product in diabetic patients with chronic diseases as well as in other rare conditions," said President and CEO Pierre Laurin. "Our objective for this year is to quickly confirm that the positive effects observed in multiple animal models translates to patients."

So while the stock might be too volatile and speculative for average investors, biotech-savvy Fools might want to take a closer look at ProMetic's seemingly brightened prospects.

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