

Fondaparinux earns \$2 mn profit for Alchemia

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Singapore: Alchemia provided an update on its marketed generic anti-coagulant product, fondaparinux, which was launched in the US during July 2011 by its worldwide marketing partner Dr Reddy's Laboratories (DRL).

Alchemia's share of profits, arising from sales of fondaparinux by DRL in the US for the quarter ending September 30, 2012, was \$2 million. However, the net profits were reduced to \$1.5 million since a contribution of \$500,000 was made by Alchemia to improve yields and cost of goods.

In the quarter to September 30, Dr Reddy's net sales of fondaparinux in the US amounted to \$12 million, an increase of over 30 percent on the previous quarter. The average market share in the retail segment for the quarter ending September 30, 2012, was 41 percent with a six percent share in the hospital segment, when compared with 39 percent and three percent respectively for the quarter ending June 30, 2012.

The company's CEO, Dr Pete Smith, said that, "We are pleased with the progress made by the partnership. The full benefit of our joint investment in process improvement, which has resulted in significant reductions in the cost of active pharmaceutical ingredient (API), will start to be realized from the December quarter onwards."