BioSpectrum the business of Bio & Health Sciences ASIA EDITION

Sinovac reports 7% decrease in sales

November 16, 2012 | News | By BioSpectrum Bureau

Sinovac reports 7% decrease in sales in third quarter of 2012



Singapore: Sinovac Biotech, a leading provider of vaccines in China, reported that its hepatitis vaccines sales in private pay market rose 31.2 percent, while total sales decreased seven percent to $14.3 million in the third quarter of 2012 against year-over-year comparison with the third quarter of 2011.

Dr Weidong Yin, chairman, president and CEO of Sinovac, commented, "During the third quarter 2012, our hepatitis vaccine business grew in the private pay market, while the Healive sales in the public market decreased compared to the same period of last year, impacting our total sales. In the coming quarters we expect sales of Healive in the public market will pick up, as we continue to improve our capabilities and expand our presence in that market."

In the past few months, the company was awarded multiple provincial tender awards for both Healive and Anflu. Besides the tender awards in Gansu Province, Beijing, and Shanghai previously announced, in October, Sinovac was selected by Jiangsu Centers for Disease Control and Prevention (Jiangsu CDC) as one of the two vaccine manufacturers to supply inactivated

hepatitis A vaccine for the EPI in Jiangsu province in 2013.

Dr Yin added that the company expected the commercialization of its EV71 vaccine to become the key future growth catalyst. "Currently, the phase III clinical trial of our EV71 vaccine is being executed smoothly and moving forward well on schedule. We remain in close communication with the relevant authorities and experts on the expected schedule for trial conclusion and data unblinding, and we will share that information when appropriate," he said.

In the third quarter, Sinovac Biotech also received Good Manufacturing Practices (GMP) certification from the China SFDA for the company's dedicated mumps vaccine production plant at its Sinovac Dalian facility.