



PEX PharmaSequence monthly report - January 2019

Total open market (sell-out report)

	January 2019	Change in comparison to			Cumulative YTD		Forecast		
		December 2018	January 2019	January 2018	2019	Change vs 2018	2019	Change vs 2018	Change vs 2017
Total turnover (PLN million)									
Total open market ¹	3 307	5.4%	0.0%	11.4%	3 307	11.4%	36 176	4.6%	9.7%
Rx reimbursed ²	1 079	4.0%	0.0%	6.1%	1 079	6.1%	12 446	2.2%	6.7%
Rx nonreimbursed ³	704	7.9%	0.0%	14.9%	704	14.9%	8 113	8.0%	11.7%
Non Rx products ⁴	1 495	4.7%	0.0%	14.0%	1 495	14.0%	15 296	4.5%	10.6%
Reimbursement									
Reimbursement value (PLN million)	799	4.6%	0.0%	9.6%	799	9.6%	9 318	4.3%	10.7%
Reimbursement share In total turnover	24.2%	-0.8%	0.0%	-1.7%	24.2%	-1.7%	25.4%	-1.7%	-0.5%
Reimbursement share In reimbursed sales	72.7%	0.1%	0.0%	1.8%	72.7%	1.8%	68.9%	-4.8%	-3.1%
Average price per pack (PLN)									
Total ¹	20.9	-0.6%	0.0%	3.5%	20.9	3.5%	21.3	2.1%	4.9%
For reimbursed Rx products ²	27.8	-2.1%	0.0%	1.0%	27.8	1.0%	30.0	7.1%	9.2%
For nonreimbursed Rx products ³	25.6	-0.8%	0.0%	4.1%	25.6	4.1%	25.6	0.8%	4.0%
For Non Rx products ⁴	16.3	-0.1%	0.0%	5.2%	16.3	5.2%	15.9	0.7%	4.5%
Average mark-up									
Total ¹	24.8%	-0.7%	0.0%	-2.1%	24.8%	-2.1%	24.7%	-1.1%	-1.9%
For reimbursed Rx products ²	19.1%	0.2%	0.0%	5.2%	19.1%	5.2%	18.2%	-2.3%	-1.6%
For nonreimbursed Rx products ³	20.7%	-5.8%	0.0%	-13.1%	20.7%	-13.1%	22.3%	-2.4%	-10.0%
For Non Rx products ⁴	28.9%	-1.8%	0.0%	-2.6%	28.9%	-2.6%	28.1%	-4.8%	-4.6%
Average pharmacy									
Number of patients in pharmacies	4 200	6.6%	0.0%	10.2%	4 200	10.2%	44 106	0.7%	2.4%
Total turnover (PLN thousand) ¹	227	5.8%	0.0%	15.3%	227	15.3%	2 526	8.9%	14.8%

- Total pharmacy turnover cumulative in PLN million -

2019	Pharmacy market total ¹		Rx reimbursed prescriptions ²		Rx nonreimbursed prescriptions ³		Non Rx products ⁴	
	Total	Change vs 2018	Total	Change vs 2018	Total	Change vs 2018	Total	Change vs 2018
January	3 307	11.4%	1 079	6.1%	704	14.9%	1 495	14.0%
February								
March								
April								
May								
June								
July								
August								
September								
October								
November								
December								

Retail sales in PLN

PEX PharmaSequence Sp. z o.o.,
 ul. Kłobucka 23, 02-699 Warszawa
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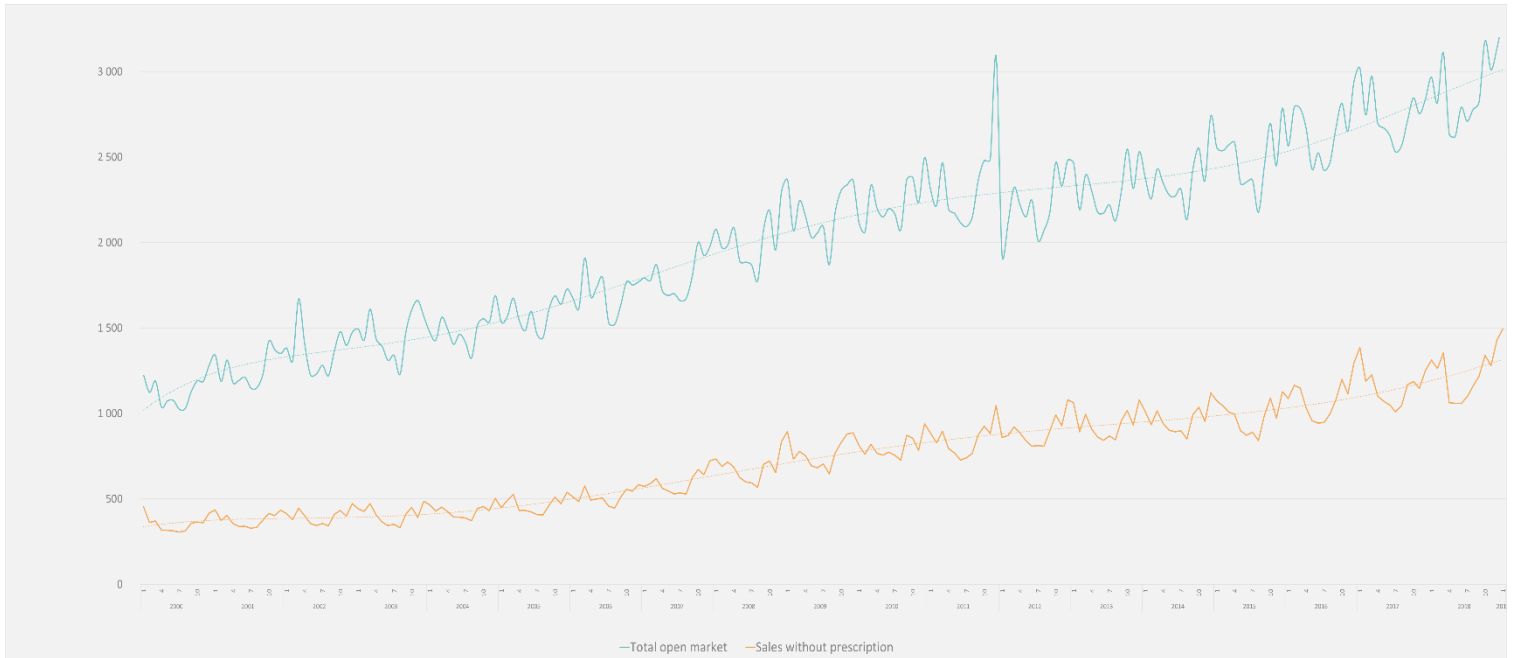
Sąd Rejonowy dla m. st. Warszawy w Warszawie, XIII Wydział Gospodarczy,
 KRS 0000178089, REGON: 015579675, NIP 9512093564, kapitał zakładowy 1 000 000 zł.



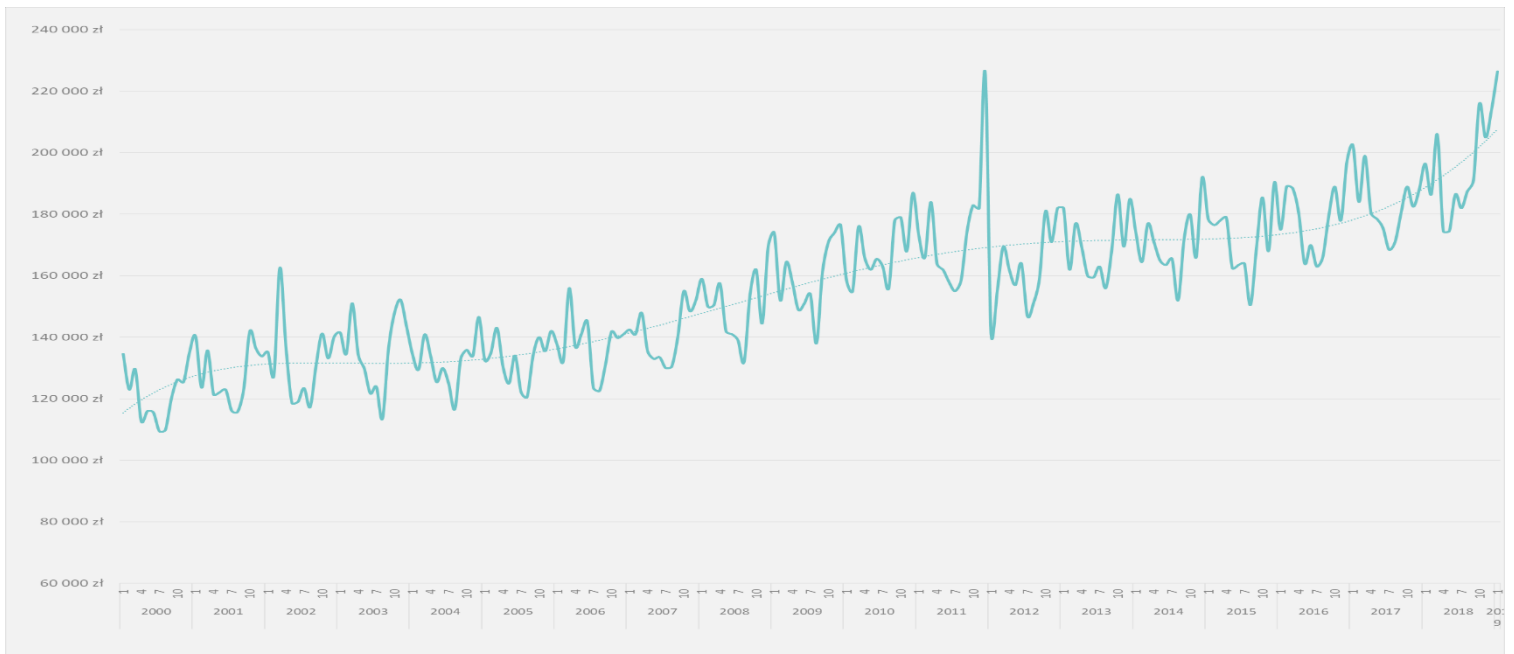
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Trends

- Total monthly pharmacy sales in PLN million -



- Total monthly sales in an average pharmacy in PLN -



Retail sales in PLN

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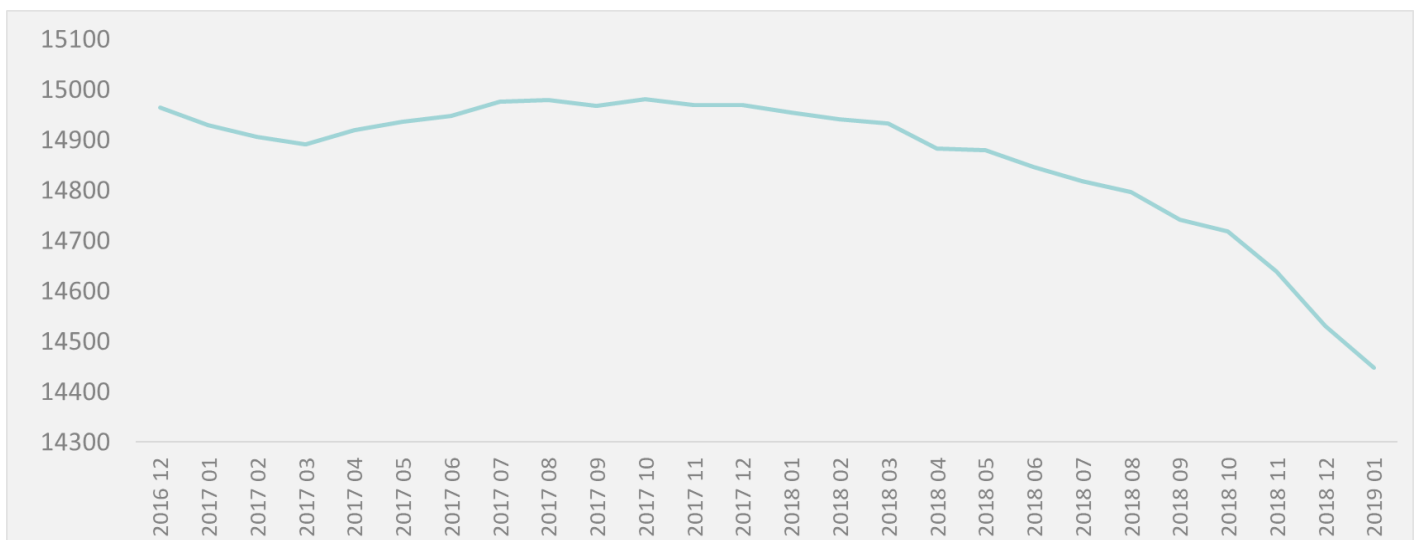
Average pharmacy

	December'18		YTD'2018		November'18		Change		December'17		Change		YTD'2017		Change	
	Value	%	Value	%	Value	%	Value	%	Value	%	Value	%	Value	%	Value	%
Total turnover (thousand PLN)																
Total open market ¹	227	227	214	12.5	5.8%	197	30.0	15.3%	197	30.0	15.3%					
Rx reimbursed ²	74	74	71	3.1	4.4%	67	6.5	9.7%	67	6.5	9.7%					
Rx nonreimbursed ³	48	48	45	3.7	8.3%	41	7.6	18.8%	41	7.6	18.8%					
Non Rx products ⁴	102	102	97	5.0	5.2%	87	15.6	17.9%	87	15.6	17.9%					
Average price⁵ per pack (PLN)																
Total ¹	20.9	20.9	21.0	-0.13	-0.6%	20.2	0.7	3.5%	20.2	0.7	3.5%					
For reimbursed Rx products ²	27.8	27.8	28.4	-0.6	-2.1%	27.6	0.3	1.0%	27.6	0.3	1.0%					
For nonreimbursed products ³	25.6	25.6	25.9	-0.2	-0.8%	24.6	1.0	4.1%	24.6	1.0	4.1%					
For Non Rx products ⁴	16.3	16.3	16.3	0.0	-0.1%	15.5	0.8	5.2%	15.5	0.8	5.2%					
Average mark-up*																
Total ¹	24.8%	24.82%	25.0%	-0.2%	-0.7%	25.3%	-0.5%	-2.1%	25.3%	-0.5%	-2.1%					
For reimbursed Rx products ²	19%	19.1%	19.1%	0.0%	0.2%	18.2%	0.9%	5.2%	18.2%	0.9%	5.2%					
For nonreimbursed Rx products ³	21%	20.7%	22.0%	-1.3%	-5.8%	23.9%	-3.1%	-13.1%	23.9%	-3.1%	-13.1%					
For Non Rx products ⁴	29%	28.9%	29.4%	-0.5%	-1.8%	29.6%	-0.8%	-2.6%	29.6%	-0.8%	-2.6%					
Number of patients																
Total ¹	4 200	4 200	3 940	260	6.6%	3 810	390	10.2%	3 810	390	10.2%					
For reimbursed Rx products ²	810	810	740	70	9.5%	740	70	9.5%	740	70	9.5%					
For nonreimbursed Rx products ³	820	820	780	40	5.1%	780	40	5.1%	780	40	5.1%					
For Non Rx products ⁴	3 540	3 540	3 330	210	6.3%	3 210	330	10.3%	3 210	330	10.3%					
Number of pharmacies - summary[#]																
	14 447	14 447	14 530	-83	-0.6%	14 954	-507	-3.4%	14 954	-507	-3.4%					

*Values in „Change – value” for average mark-up in percentage points

Number of pharmacies based on PEX's analysis.

- Pharmacies on the open market -



Retail sales in PLN

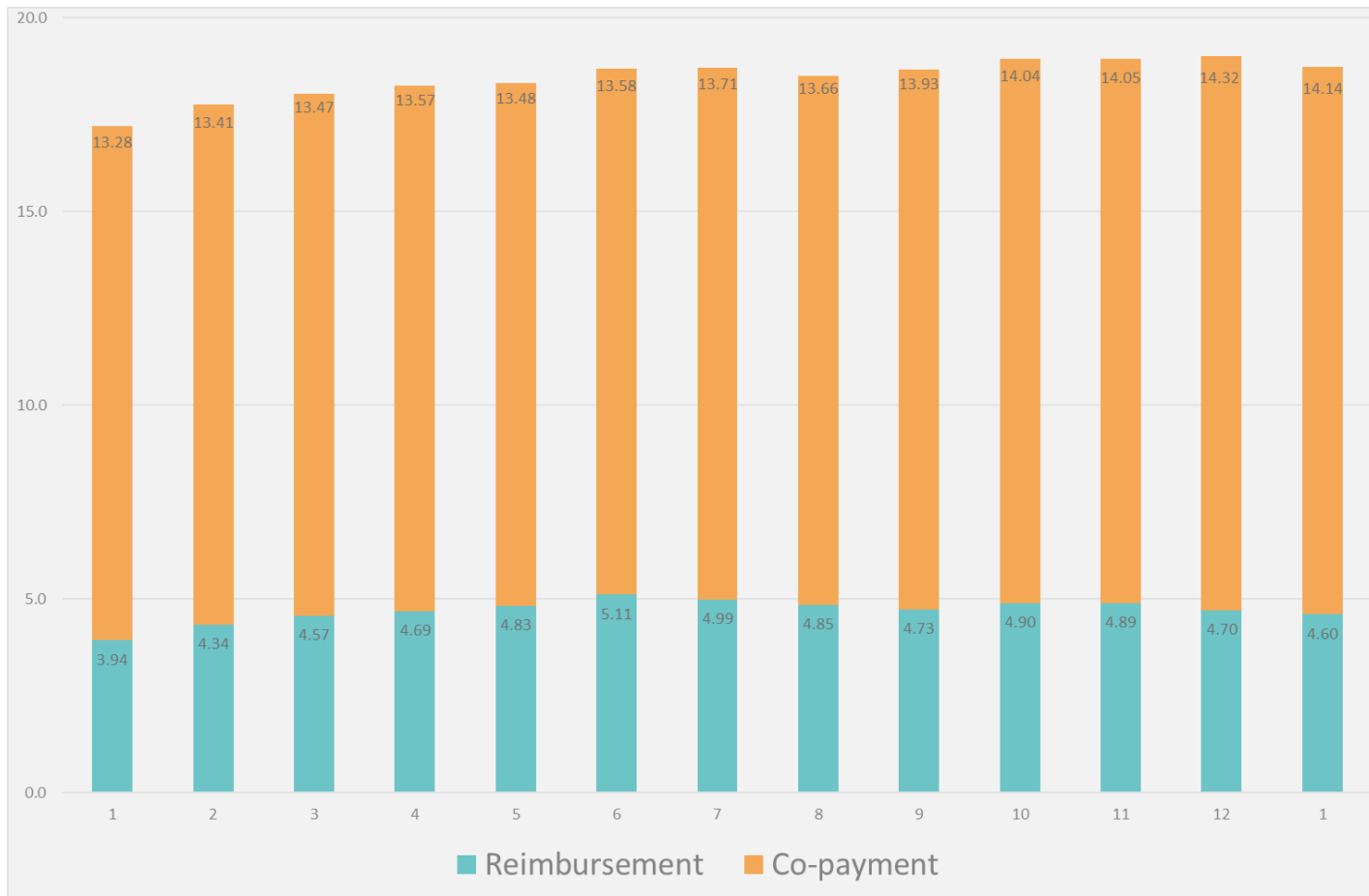
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Price

- Structure of the average retail price⁵ -



All amounts are retail open pharmacy sales in PLN

Most important terms:

¹ Total open pharmacy market sales

² Total sales of Rx products covered by NHF reimbursement

³ Total sales of Rx products not covered by NHF reimbursement

⁴ Total sales of products available without prescription, including OTC medicines, food supplements, herbs, patches, medical devices, etc.

⁵ The calculation of the average price is based on products categorized and included in the pharmacy data database operated by PEX PharmaSequence and Kamsoft (Omnibus) – they make up 97% of the pharmacy market.

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PEX PharmaSequence commentary

The pharmacy market in January 2019 reached the value of sales around 3 307m PLN. Value of sales compared to January 2018 grew by over 339m PLN (+11.4%). Compared to December of 2018, sales grew by approximately 170m PLN (+5.4%).

Compared to the same period of 2018 the value of tracked segments was growing. The non-prescription segment grew by 183.6m PLN (+14%). Sales based on non-reimbursed prescriptions grew by approximately 91.2m PLN (+14.9%) and on reimbursed prescriptions grew by 61.6m PLN (+6.1%).

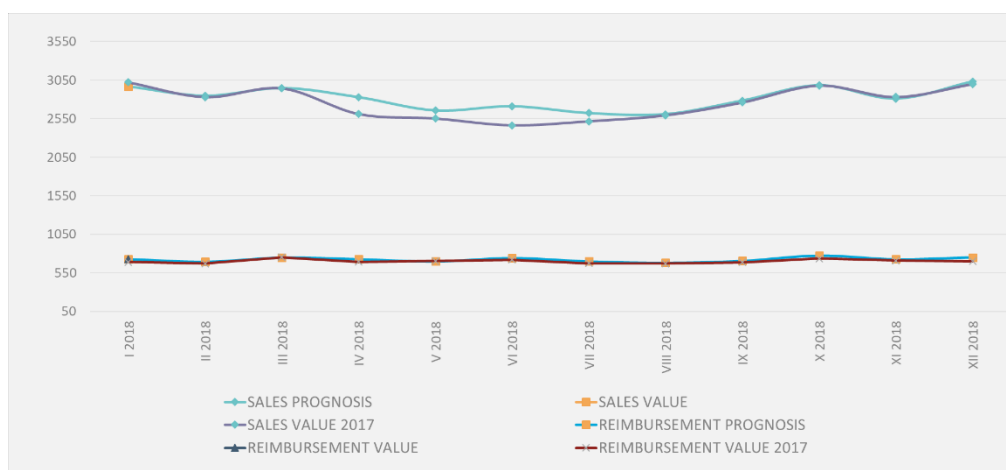
Compared to the previous month, value of products sold without a prescription was higher by approximately 67.5m PLN (+4.7%). Value of non-reimbursed prescriptions was higher by 51.3m PLN (+7.9%) and of reimbursed Rx drugs slightly fell by 41.5 PLN (+4%).

The average retail drug price in January 2019 was 20.9 PLN and was 0.6% smaller than in the previous month, and 3.5% higher than the average price in January of 2018. The average retail price of reimbursed prescriptions was 27.8 PLN (+1% vs January 2018), 25.6 PLN for non-reimbursed prescriptions (+4.1% vs January 2018) and 16.3 PLN for products sold without a prescription (+5.2% vs January 2018).

Average pharmacy margin for all drugs in January 2019 was 24.8% and was lower by about 0.5pp than the margin in the same period of 2018. Compared to December of 2018, the average pharmacy margin fell by approximately 0.2pp.

Drug reimbursement by the National Health Fund in January was in the amount over 798m PLN, 9.6% more than in the same period of 2018. The level of patient copayment for reimbursed drugs in January was 26.1%, lower by 0.4 pp. compared to previous month.

- Monthly turnover value forecast (PLN million, retail gross prices) -

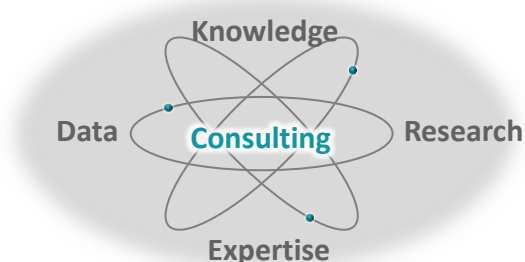


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About us

PEX PharmaSequence is a Polish **consulting and research** company with its own wide-ranging resources of market data. We specialize in services for entities operating in the broadly defined healthcare market.

As a result of numerous projects, carried out over **almost 20 years** of the company's operations on the Polish market, for innovative, generic, and OTC producers, PEX PharmaSequence has gained unique expertise that allows us to provide our Clients with valuable support.



It is not without significance that our team, comprising **60+ people**, has the benefit of experience gained in service companies specializing in the pharma sector, as well as industry experience acquired in local and global pharmaceutical companies.

Our expertise and competencies as well as our **knowledge of the Polish pharma** market enable us to develop proposals and efficiently carry out projects, which offer added value to our Clients' business decisions.

We would like to hear from you!

Published on the 22nd of February 2019, prepared by Elżbieta Brzeźny, Analyst based on PEX PharmaSequence data.

