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Today's issue of PD

Pharmacy Daily today features two pages of news.

Rego reminder

PHARMACISTS registered on the COVID-19 sub-register have until 21 Sep to opt-in to extend their temporary registration for another 12 months.

Pharmacists who are currently on the sub-register can also formally apply to join the full register using a transition pathway, no later than midnight on 21 Sep, the Australian Health Practitioner Regulation Agency (AHPRA) has confirmed.

Practitioners who do not contact AHPRA before the deadline will no longer be registered to work as pharmacists from 22 Sep, and their names will be removed from the sub-register.

Positive outlook for MDR

MEDETECH firm, MedAdvisor (MDR), plans to use its relationship with major shareholder, the Pharmacy Guild of Australia (PD 27 Jul), to boost revenues going forward.

Announcing a 75% increase in operating revenue for the 2022 financial year to the Australian Securities Exchange (ASX), MDR CEO, Rick Ratliff, said the company was well positioned for the year ahead, with the integration of the recently purchased GuildLink (PD 25 Jul) assets a key priority.

"We will have the capacity via a consolidated platform to support government programs and at scale across the national pharmacy market in Australia," Ratliff said.

"We will work closely with the Guild to deliver growth in government programs and new revenue lines alongside other sponsors."

MDR reported "strong growth from the Australasian business" with revenue climbing 44% in the



year to 30 Jun, to \$14.1 million, with the signing of a five-year deal with Australian Pharmaceutical Industries (API) in Jul 2021 (PD 30 Jul 2021) driving network growth up 18.7%.

Ratliff noted that MDR had played a key role in Australia's COVID-19 vaccination campaign, "supporting pharmacies in streamlining their vaccination workflows, delivering 6.5 million vaccinations into the community".

The company reported that operating cashflow improved by \$12.3 million, moving it close to "cashflow breakeven".

NAPSA elections

THE National Australian Pharmacy Students' Association (NAPSA) has confirmed the election of chairs for the organisation's sub-committees.

The sub-committee chairs are:

- Elishka Juricka, Monash University, Australian Pharmacy Students' Journal Chair.
- Kayla O'Kane, James Cook University, Alumni Chair.
- Max Groves, Queensland University of Technology, International Pharmaceutical Students Federation Chair.
- Laura Edmondson, University of New England, Pharmacy Awareness Chair.
- Sarah Ho, University of WA, Publications Chair.
- Ingrid Stoud, University of Canberra, Research Chair.
- Sarah Morisaki, Queensland University of Technology, Rural and Indigenous Chair.

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Dispensary Corner

WAGES may not be ideal for many working in Australian pharmacies, but spare a thought for 203 newly graduated pharmacists in Ghana who have not been paid since Jan.

The Pharmaceutical Society of Ghana (PSG) has called on the country's Ministry of Finance to authorise pay for the pharmacies who took on internship positions in accredited hospitals across the country on 24 Jan.

PSG President, Samuel Kow Donkoh, reported that the delay in paying interns had seen some of the affected graduates run out of money to cover the cost of transport to and from work.

Despite the hardship being experienced by the new graduates, Donkoh has urged them to call off planned industrial action on 29 Aug, saying the PSG would continue to work on their behalf to secure an amicable solution.

Donkoh has also called on the Ministry of Finance to ensure that intern salaries are included in the national Budget going forward.

API integration pleasing

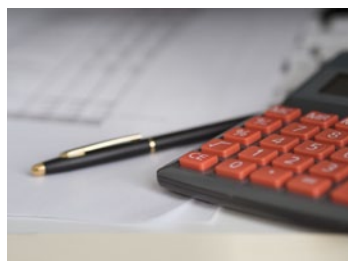
RETAIL conglomerate, Wesfarmers, is eyeing opportunities to strengthen its Health division, after reporting a \$25 million loss for the three months to 30 Jun.

The company's health portfolio, which was formed after its acquisition of pharmaceutical wholesaler, Australian Pharmaceutical Industries (API) at the end of Mar (**PD 01 Apr**), reported revenue of \$1.24 billion for the Jun quarter, to the Australian Securities Exchange (ASX).

"Sales results for the period of ownership of Health were supported by strong demand for cold and flu, and COVID-related products," Wesfarmers Managing Director, Rob Scott said.

"The Health team made pleasing progress on integration activities during the ownership period and has commenced work on transformation strategies to improve financial performance and strengthen the competitive position of API and its pharmacist partners."

The company noted that earnings from API's pharmacy distribution and Priceline businesses were impacted by costs associated with the ongoing transition to the new Marsden Park distribution centre, which commenced in Feb.



Wesfarmers reported that costs related to the acquisition of API were likely to impact the business over the next 10 years.

"The Health division will recognise approximately \$13 million per annum in non-cash amortisation expenses over the next three years relating to assets recognised as part of Wesfarmers' acquisition of API, followed by declining annual acquisition amortisation expenses until the 2033 financial year," the company said.

Meanwhile, the company noted that as part of a review of payroll practices across API's business, "potential historical payment errors" have been uncovered.

"API has commenced work to confirm any payment errors and identify affected team members in order to implement a remediation program as soon as possible," Wesfarmers said.

Novartis to spin-off Sandoz

PHARMACEUTICAL firm, Novartis, has announced plans to separate its generics and biosimilar arm, Sandoz, from the innovator business.

In a statement the company said the move "by way of a 100% spin-off is in the best interests of shareholders".

"For Novartis, the separation of Sandoz would further support our strategy of building a focused innovative medicines company, with depth in five core therapeutic areas, and strength in technology platforms," Novartis CEO, Vas Narasimhan said.

"In addition, both companies would be able to focus on maximizing value creation for their shareholders by prioritising capital and resource allocation, employing separate capital structure policies, and increasing management focus on their respective business needs."

Sandoz will be listed on the SIX Swiss Exchange, with an American Depositary Receipt program in the US.

The transaction is expected to be completed by mid-2023.



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