



Fri 24th February 2023

Blackmores posts solid results 1H23

Today's issue of *PD* Pharmacy Daily today features two pages of news.

Presenting data

MERCK today announced updated long-term efficacy and safety data for investigational evobrutinib that continues to show a favourable safety and tolerability profile, consistent with what was seen earlier in the double-blind period of the clinical trials.

The data also continues to demonstrate its treatment benefit in reducing annualised relapse rates over four years in people with relapsing multiple sclerosis.

The efficacy and safety data will be presented at the Americas Committee for Treatment and Research in Multiple Sclerosis Forum 2023, taking place now till Feb 25. Learn more **HERE**.

Blackmores Limited yesterday announced its financial results for the half year ended 31 Dec 2022 (1H FY23), with the company saying its Bioceuticals brand had performed particularly well in terms of pharmacy sales in Australia and New Zealand.

Chief Executive Officer, Alastair Symington said "Blackmores delivered a solid result with continued revenue and earnings growth momentum in its Australia/ New Zealand and China segments offset by its International segment which lapped a very strong prior corresponding period (pcp) that primarily included COVID-19 demand surge for immunity products.

"The company has announced a strong interim dividend of 87 cents per share fully franked, an increase of 38%, with an increased dividend payout range.

"Our teams have continued their disciplined focus on execution with improved customer service

levels and continued new product and brand innovation which drove market share and distribution gains across our core geographies.

"Operational expenditure reduced by 6.3% while we remain on track to achieve our target of \$55m annualised gross cost savings by the end of FY23 with \$6m in savings delivered during the first half.

BLACKMORES IGROUP

"Today we have also outlined the next phase of cost savings targeting an initial \$34-44m in further gross cost savings over FY24 - FY26.

"While the near-term operating environment remains uncertain, we remain focused on executing our strategic and commercial plans and leveraging the Group's channel and geographic diversity." Revenue for the first half was

\$338m, down 1.6% on pcp with sales growth in both the Australia/ New Zealand and China segments, offset by the decline in revenue from the International segment.

Amidst a higher cost inflationary environment, underlying gross margin declined from 53.9% to 53.3% with margin improvement in Australia/New Zealand and China, offset by lower gross margin in International due to the strong pcp comparison.

However, compared to 2H FY22, gross margin was up +1.5ppts.

Underlying Group EBIT declined by 5.5%, reflecting the decline in International due to the strong pcp comparison, partially offset by improved earnings in Australia/ New Zealand and China.

EBIT in 1H FY23 also included a 17.6% increase in advertising and promotion expenses, as the Company stepped up investment behind its core brands including reinstatement of the Blackmores Sydney Running Festival.

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Dispensary Corner

A NUTRITION brand is on the hunt for the world's first 'Poommelier' - an expert in all things faecal, *WalesOnline* reported.

In a bid to break the poo taboo, the brand is looking to train people in the sights and smells of faeces and what it can reveal about a person's overall health and wellbeing.

Aspiring Poommeliers will be paid while they train in all aspects of digestive health and nutrition, with the most talented of the bunch offered a role as the UK's first Poommelier with the supplement maker Feel Complete.

The company has launched the search in a bid to help people look after their gut health.

It said it was looking for up to five people to take part in its Poommelier training, which will cover digestive health and nutrition as well as finding the right nose for the job.

Trainees will receive £1,500, with one person eventually being given the role.

Aspiring Poommeliers must be aged 21 and over, be available to commit to a strict training schedule and have an excellent eye for detail.

While Feel Complete said the role was "intended to shock, the skills of a Poommelier are incredibly important".

"Changes in bowel habits are a very strong indicator of what's happening internally in the digestive tract."

Any changes can indicate more serious health issues like cancer and should be looked into.

Carers are doing it tough THE Royal Commission into Violence, Abuse, Neglect and Exploitation of People with

Exploitation of People with Disability has released its research on the Economic Cost of Violence, Abuse, Neglect, and Exploitation of People with Disability.

This research estimates that maltreatment of people with disability due to lack of inclusive homes and communities costs \$4.7b per year.

Carers too are financially impacted by this maltreatment.

Where people with disability lack sufficient access to housing, transport and community infrastructure, carers often take on the time and material costs of this maltreatment in order to support the family member or friend they are caring for.

This restricts carers' opportunities to achieve greater economic wellbeing and long-term financial sustainability.

The contribution Australia's 2.65m unpaid carers make can already come at a great cost - whether that is measured in terms of their employment opportunities, education prospects, income and physical and mental health.



The 'Caring Costs Us: The economic impact on lifetime income and retirement savings of informal carers' report found that in 2021 on average a person who becomes a primary carer will lose \$567,500 in lifetime earnings and superannuation at age 67.

Further, income support through the Carer Payment is less than 30% of the average weekly earnings.

"These figures show the stark reality that carers are bearing the brunt alongside people with disability," said Carers Australia CEO, Alison Brook.

"We urge the government to be proactive and invest in initiatives that will recognise and support carers and those people living with disability," Brook concluded.

Take stock of mental health on the land

A GRASSROOTS wellbeing and suicide prevention tool has been launched by the University of South Australia to support Australian farmers.

The free online multimedia site - Taking Stock - has been designed by and for Australian farmers, to help them tackle the everyday struggles of living on the land.

Taking Stock aims to help farmers break down barriers for seeking help and provides information about communitybased support services.

The website hosts resources tried by other rural groups that can be used or adapted.

It also helps farmers recognise that the distress, mental ill health and/or suicide ideation they may have experienced is also experienced by other farmers, helping them understand that they are not alone.

Grow stronger

THE National Aboriginal Community Controlled Health Organisation (NACCHO) supported by the Foundation for Alcohol Research and Education (FARE), will launch the Strong Born campaign aimed at raising awareness of the risks of drinking alcohol during pregnancy, and safe breastfeeding practices.

Fetal Alcohol Spectrum Disorder (FASD) has been an Aboriginal and Torres Strait Islander (ATSI) community health priority and NACCHO has been working with FASD clinical, cultural and community experts across Australia, to design the Strong Born campaign.

The campaign was designed in collaboration with ATSI communities, which informed the development of resources to make discussing this complex topic easier.

NACCHO CEO Pat Turner said, "the campaign includes culturally appropriate health information for women and families, educational materials for our Aboriginal health care workers, and guidance for health care providers that work with Aboriginal communities".

FARE CEO Caterina Giorgi commented, "far too many Australians have FASD and there continues to be misinformation about alcohol, pregnancy and breastfeeding".

This Government campaign is part of the broader Every Moment Matters initiative, which provides evidencebased health information about alcohol, pregnancy and breastfeeding.



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