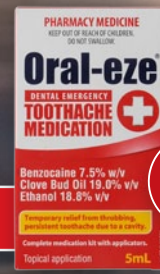


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Today's issue of PD

Pharmacy Daily today features two pages of pharmacy news, plus a full page from Wizard Pharmacy.

Nectr deal inked

ENERGY supplier Nectr's exclusive deal with the Pharmacy Guild (NSW Branch) will see around 2,000 member pharmacies in NSW and the ACT receive competitive rates and plans, priced 20-30% below the Default Market Offer, confirmed NSW Guild branch President David Heffernan (PD 24 Jan).

"We know that rising electricity prices are of serious concern to our members," commented Heffernan.

"This deal will offer electricity prices well below market rate.

"Guild Members could see substantial savings of up to \$1,000 per pharmacy per year," explained Heffernan.

Wellnex emerges from transformation

LISTED consumer healthcare business Wellnex Life Limited yesterday reported a \$9.8 million loss for the six months to 31 Dec, after pivoting away from pharmacy brokerage to focus exclusively on developing its own brands.

The company, which last month named Chemist Warehouse Chief Operating Officer, Mario Tascone (pictured) as Chairman, wrote off \$3.369 million in goodwill relating to its Brand Solutions, Mr Bright and Setco offshoots after performing an "impairment assessment" which contributed to the significant half-year loss.

The six-month period was marked by the \$21.36 million acquisition of the Pain Away brand, which Wellnex Life said had produced Feb sales of \$1.43 million and the company's first-ever monthly operating profit of \$301,000.

Revenue for the first half of FY24 was \$5.7 million, all derived from wholly-owned brands and IP licensing, with the company



saying the strategic decisions made will result in "increasing revenue, margins and profitability".

Wellnex noted the completion of a \$3 million share placement at 2.8c per share, with the first tranche of \$1 million already received by the company, and the balance to be paid this month.

Concentration on in-house

brands and exiting the brokerage business has seen margins increase significantly to an average of 45% for Jan and Feb, the company said.

CEO George Karafotias said while it had been a challenging period, the first half of FY24 "was a pivotal moment for the company".

"There is a strong company focus to generate quality revenue that will add to the profitability of the organisation," he noted.

As of 31 Dec, the company had \$9 million in current assets including \$268,000 in cash, \$2.9 million in trade receivables and almost \$5m in stock, while current liabilities amounted to \$15.5 million including \$10m in trade payables.

As well as Pain Away, Wellnex brands include Wagner Health Liquigesic, The Iron Company, Wakey Wakey and Nighty Night.

The company has resumed trading on the ASX today with a share price of 0.0260 after a halt due to the late release of the half-yearly figures. BP

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Dispensary Corner

LOOKING at art can light up the pleasure centre in the brain and release dopamine, the feel-good chemical, which is why visiting a gallery can be a valuable act of self-care, especially in the coming cold, dark winter months.

East London-based art therapist Alex Monk said viewing art in-person in a gallery, rather than virtually, elevates the experience.

"It might be the smell, or even seeing the shine of the paint.

"You might even be able to interact with the art on another level," he said.

"There is also a community aspect to walking around the gallery and looking at paintings or sculptures, which is very important," Monk added.

It helps that many galleries and museums are works of art in their own right.

Nottingham-based art psychotherapist Sofie Dobbelaere agrees that going to a gallery to view art can be a powerful healing experience.

"When we look at art, we connect with our humanity, and therefore are pulled into dialogue with something outside of ourselves.

"We live in a fast-paced culture, often consuming great works of art as quickly as we do content on our phones.

"But the act of engaging with art often defies our own deadlines and boundaries of time, inviting us to look a little longer," said Dobbelaere.

It's the kind of self-care that can be free to view and open to all.

Capital thrives with women in its DNA

CAPITAL Chemist said the theme for today's International Women's Day 2024: 'Count Her In: Invest in Women. Accelerate Progress', has been its unofficial mantra for decades, with its female pharmacists driving innovation and success.

The award-winning Canberra-based group's CEO, Andrew Topp, looked back on its 25-year history explaining how there was "never any edict or decree for preferential treatment" towards female pharmacists as their growth just happened organically.

"We have an amazing group of women in our organisation that have delivered extraordinary results over the years, including National Pharmacy of the Year winners (Charnwood and Chisholm)."

Topp added there were also two category winners in the same Guild competition (Wanniassa and Southlands), multiple nominees and finalists culminating with another finalist (Southlands) at the 2024 awards next week.

"All of these pharmacies are owned and managed by women who all excel in every aspect of business and the provision of excellent healthcare," Topp said.

"I am very proud of the fact



that our group defies the industry norm with two-thirds of our owner pharmacists being female."

Topp explained that the Board Chair is a woman, with the position being held by women since its inauguration as well as 80% of the group's support office staff and management team.

The group's success on the national stage isn't limited to the Guild National Pharmacy of the Year awards; multiple Capital Chemist pharmacies and pharmacists have won other awards in recent years, including Small Business Awards (local and national), Pharmacist of the Year, Intern, and Businesswomen of the Year awards.

"It is rewarding to be a part of a total team that is a true reflection of itself with subsequent impacts on ownership and leadership in

various parts of the group."

The group's commitment to female leadership spreads across its community program, with a lot of support being given to women and their health issues including consumer groups such as Fearless Women, Bosom Buddies, Domestic Violence Crisis Service, Karinya House, Lifeline Women in Spirit Awards, Pink Hope, Netball ACT Junior Championships, and Cricket ACT Thunder Girl's League. *JG*

SHPA launches inclusion strategy on IWD

ON INTERNATIONAL Women's Day (IWD) 2024, the peak body for hospital pharmacy is embracing inclusion by opening consultations today on its first 'Diversity, Equity and Inclusion Strategy', as part of its Transformation 2024 agenda.

The Society of Hospital Pharmacists of Australia (SHPA) Vice President, Dr Kate O'Hara, said during the organisation's IWD webinar, the draft strategy

defines diversity, equity and inclusion in the context of its people and purpose while outlining six years of action toward inclusive leadership, diverse workforce and workplace culture, community collaboration and partnerships, and advocacy for broader change.

"This important initiative will aim to embed equity and inclusion across SHPA's operational landscape."

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