



UNITER



Pharmaceutical industry



PHARMACEUTICAL INDUSTRY

In 2013, the capacity of the pharmaceutical market has exceeded 1 billion USA Dollars

The capacity of the pharmaceutical market in Belarus in 2013 amounted to 1,069 million USA Dollars (+ 31% compared with 2012). Most of the medicinal products (MP), presented on the Belarusian market (70%) relates to foreign-made MP.

Export of medicinal products amounted to 163 million USA Dollars

In 2013, exports increased by 11% to 163 million USA Dollars. Over the period 2009-2013. exports in value terms increased by 1.9 times, and the average annual growth rate over the same period was 17%.

National pharmaceutical enterprises produced MP to the amount of 480 million USA Dollars, or 420 million packages

In 2013 there were produced more than 420 million packages (+ 7.4% compared to the previous year) which amounted to about 480 million USA Dollars (+50% % compared to the previous year). Average annual growth in value terms over the past 5 years was 30% (in this case in some years, the increase was more than 50%). Average annual growth rate for the period from 2009 to 2013 in real terms was 4.4%.

Belarus has one of the highest rates of MP consumption per capita in the CIS

The use of MP use in Belarus in 2013 amounted to 113 USA Dollars per capita (+ 31.5% compared with 2012). The level of MP consumption in Belarus is second only after the Russian Federation and the superior to the record in other countries (Kazakhstan, Azerbaijan and some other countries, the consumption of which is at the level of 50-60 USA Dollars)

The share of the top 5 of Belarusian producers on the domestic market is 21% (in value terms).

The largest Belarusian pharmaceutical companies - RUE "Belmedpreparaty", PJSC "Borisov Medical Products Plant" ("BZMP"), JV LLC "Farmland", JLLC "Lekfarm" UE Minskinterkaps. Their total market share amounts to 21.3% (or 227.7 million USD). In 2013, the sales volume attributable to TOP-5 national producers, increased by 44.4%.

In Belarus were begun the works on the implementation of a large regional investment project - BELBIOGRAD

In 2013 were conducted all the preparatory activities for the start of a brand new high-level project in Belarus. Belbiograd involves placing about 100 companies specializing in biotechnology, pharmaceuticals, and other related fields. Initially, the project is expected to attract 8.5 billion USD and the creation of 37 thousand workplaces. Among stakeholders of the project are considered companies from Russia, CIS countries, as well as companies abroad.



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Production

The pharmaceutical market is of strategic importance for the Republic of Belarus and the whole of the world, which is reflected in the nature of the functioning of the industry. Thus, this market is high-yield, especially in the retail segment. At the same time it has its own specific features, such as the regulation of prices, which is reflected not only in the pharmacy market, but also on producers.

Import substitution program of the pharmaceutical industry largely depends on not produced in Belarus raw materials and substances for the manufacture of medicines (according to the experts of the Department of the pharmaceutical industry, the share of imports in the production of certain types of products reaches 70-80%). For this reason, in 2011, due to the limitations in the foreign exchange market, Belarusian pharmaceutical manufacturers were in a difficult situation. However, in 2012, there took place the restoration of the industry after the crisis. And in 2013, the industry came out again to their former growth rates.

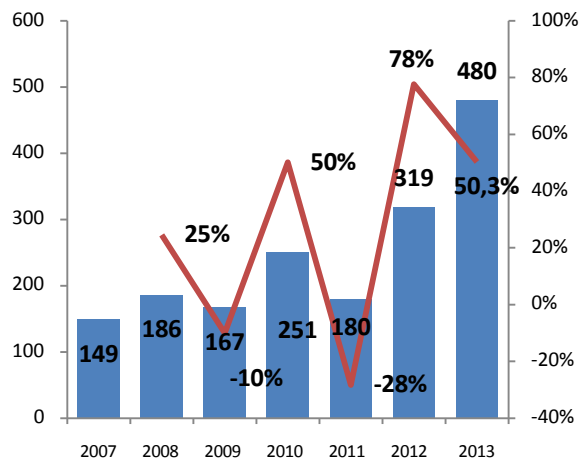
Belarusian pharmaceutical companies produce more than 1100 kinds of medicines, while only Belarus has registered about 5,500 names. Pharmaceutical companies tapped about 30% of the market according to international nomenclature and proprietary names.

In 2013, produced more than 420 million packages (+ 7.4% compared to last year) in the amount of about 480 million USD (+ 50.3% compared to last year). Average annual growth rate over the last 5 years was 30% (however in some years, the increase was more than 50%), which required manufacturers to a significant increase in production and development of new drugs.

Total industrial production in Belarus drugs carries more than 25 entities, including state-owned enterprises 2 and 3 with the state share of more than 50%.

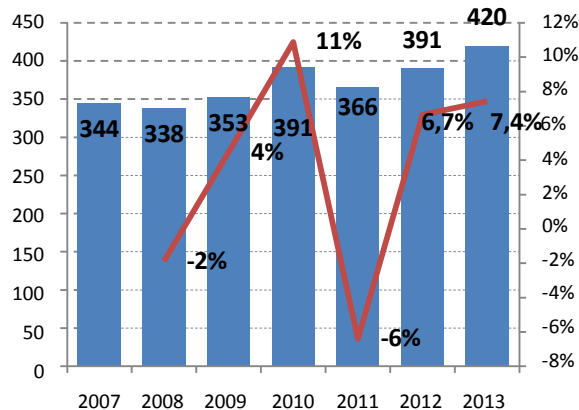
The main producers of medicines in Belarus are the following companies: Belmedpreparaty, Borimed, Farmland, Lefarm and others. The share of top 4 Belarusian producers accounted for 70% of all drugs produced in Belarus, and about 20% of the market.

Domestic production volume, mln. USD (at wholesale prices)



Source: Belstat, UNITER

Domestic production volume in kind, million packages



Source: Belstat, UNITER



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Foreign trade

The main characteristic of the pharmaceutical market is dependence on imports. In 2013, imports amounted to 752 USD against the exports of 163 million USD (exports is less than imports by 4.5 times).

The volume of imports in 2013 amounted to 752 million USD (+17.5% compared to the previous year). For the last 5 years there has been observed a decrease in the foreign trade imbalance. Thus, the average annual growth rate of imports for the period of 2009-2013 amounts to 7% (in absolute terms, the volume of imports increased by 216 million USD or 1.4 times). Average annual growth rate of exports for the same period was 13.3% (in absolute terms, the volume of exports increased by 76 million USD or 1.9 times).

In 2013, despite the impact of the currency crisis of 2011 and the policy of containment import medicines, no significant changes in the trends of imports of imports. This was primarily due to the lack of quality analogue drugs that are produced domestically.

The geographical structure of exports reflects the growing influence of the EEA countries (already 85% is exported to the EEA in 2013 vs. 78% in 2012). However, about 90% of export products is the share of CIS countries. This is due, in the first place, to the existing opportunities of domestic producers (mass market, low cost, lack of unique products on the market, the high demand for the product).

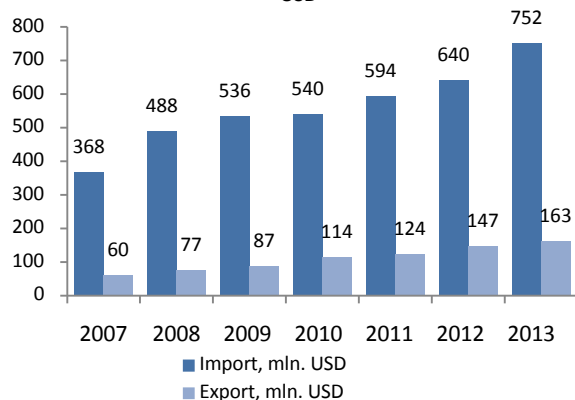
The geographical structure imports has a somewhat different nature: supplies from abroad are more diversified and presented as by Western countries and by Eastern countries. Thus, the largest share (13%) is taken by Germany (delivering innovative, proprietary and expensive products), followed by the Russian Federation (11%), France (7%), the United States and India (6%).

The volume of export / import of pharmaceutical products by product groups (according to the FEACN), 2013

FEACN CODE	Exports volume, million USD (±% by 2012)	Imports volume, million USD (±% by 2012)
3002	7,9 (+36%)	170,8 (+12%)
3003	0,7 (+250%)	7,7 (+26%)
3004	142,5 (+5%)	527,3 (+20%)
3005	2,1 (+200%)	8,1 (-34%)
3006	9,8 (+118%)	37,9 (+21%)

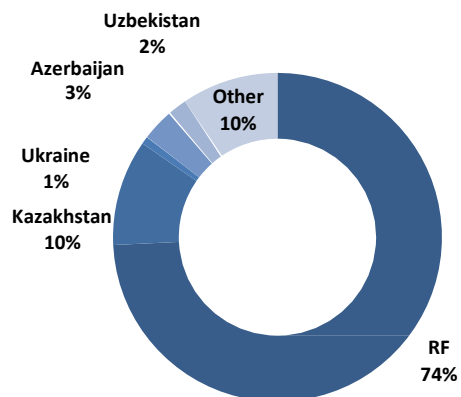
Source: COMTRADE, Belstat

Foreign trade turnover of medicines in 2013, mln. USD



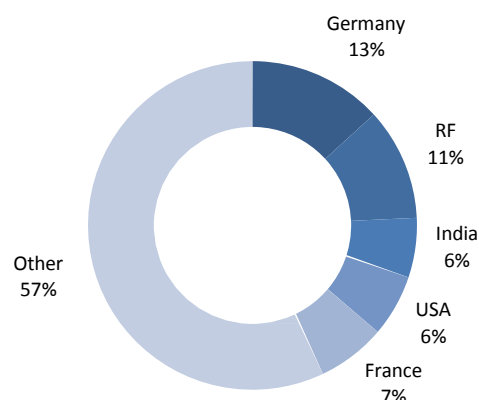
Source: COMTRADE, Belstat

Regional structure of export of medicines from Belarus, 2013



Source: Belstat

Regional structure of imports in Belarus, 2013



Source: Belstat



PHARMACEUTICAL INDUSTRY

Consumption/ Market capacity

The capacity of the pharmaceutical market of Belarus in 2013 exceeded 1 billion USD (+ 31% compared with 2012). Most of the drugs (70%), presented on the Belarusian market, refer to foreign-made drugs.

Administrative measures allowed to create the prerequisites for the growth of the share of domestic manufacturers to 30%. Although today the further growth can only be achieved by administrative mechanisms, for this was the activation of the integration of market rules, as well as increased competition from drugs produced in the Russian Federation. However, the current trend of increasing the share of domestic drugs on the market is still up-to-date.

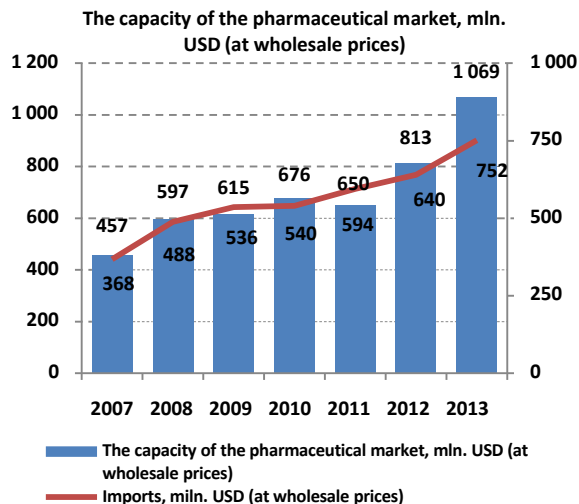
The increase the capacity of the market was influenced by the increase of all indicators in the market (import and production). This is an indication of market recovery after the crisis of 2011 and stage stimulate consumer demand.

In 2013, the consumption of drugs per capita amounted to 113 USD (+ 31.5% to the previous year). Medication use in Belarus is high in comparison with the CIS countries and is second only to the Russian Federation (in Kazakhstan and Azerbaijan consumption is 60-70 USD per capita). In general, the consumption of drugs in value terms over the past five years has increased almost 2-fold (average annual growth rate was 12%). However, the increase in the cost of medicines increases only in absolute terms. The share of drugs in your shopping cart takes about 0.02% over the past five years.

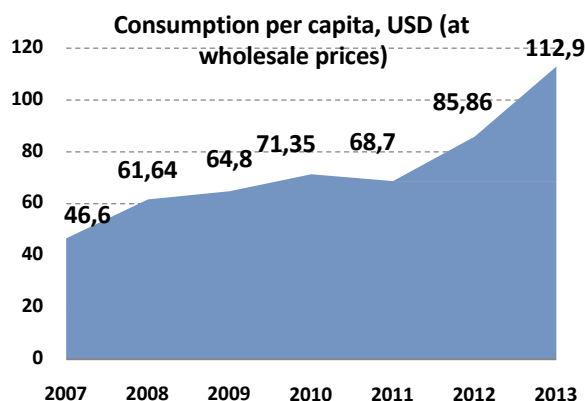
The consumer market is represented by two major segments: the hospital market and pharmacy market. In this case, the pharmacy market occupies 76% of the total pharmaceutical market in Belarus. In addition, the pharmacy market is more opened compared to the hospital one (where there is a special system of drug procurement at the expense of the budget).

Mutual recognition of drug registration in the EEA (2013) to a greater extent expanded its presence of the products from the Russian Federation in Belarus market (the rate of import of drugs from Russia in 2013 was almost 30%, whereas in prior periods did not exceed 20%).

In many cases, Russian goods have the opportunity to enjoy the benefits (previously this was not possible due to lack of harmonized rules for drug registration) provided by domestic producers of medicines. In addition, the conditions for obtaining a discount wholesalers for Russian medicines are less stringent than when working with the Belarusian goods.

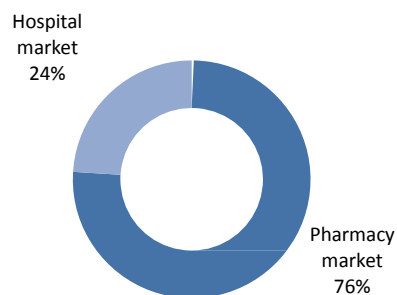


Source: Intellix, Belstat



Source: Intellix, Belstat

The structure of pharmaceutical market



Source: Belstat, UNITER



PHARMACEUTICAL INDUSTRY

Key stakeholders

The industry is mainly represented by state-owned companies. Private companies tend to be either small or medium.

Since 2009, one of the leading positions is taken by the company Borimed. In 2011, the Company conducted an unsuccessful IPO, which is associated with the causes of a different nature (investment climate, conditions of operation of the enterprise in 2011, the degree of preparedness for IPO procedure).

Largest Belarusian drug manufacturers - RUE Belmedpreparaty, PJSC Borimed, and JLLC Pharmland , JLLC Lekfarm (in 2012 sales at wholesale prices rose by 30.7%).

In 2013, according to preliminary data, the share of RUE "Belmedpreparaty" in the retail and hospital market was 7.1% (in value terms), the share of PJSC "Borimed" - 5.9%, JLLC "Farmland" - 2.8%, JLLC "Lekfarm" - 3.3%.

High rates of wholesale sales accounted for foreign manufacturers (medicines are imported to the distribution network). The total share of 5 leading foreign manufacturers on the Belarusian market is about 20%.

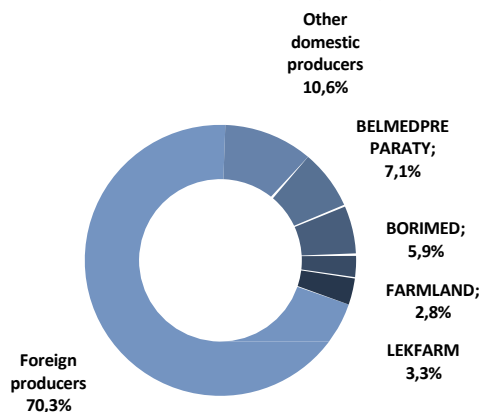
The market has a strict differentiation of drugs price: domestic producers are low and lower-middle segment, foreign - to expensive segment.

Therefore there is a strongly noticeable difference in prices. For example, if the average price of Belarusian producers is 1.1. USD (at wholesale prices), the average price of foreign manufacturers – 4 USD (at wholesale prices). Thus, the prices differ by 3.6 times.

However, sales of Belarusian producers increased significantly, due to the support and export (as a directive for state-owned enterprises, as well as a reference for all other companies), as well as the need to replace imports with domestic counterparts.



The structure of the pharmaceutical market in Belarus (at wholesale prices)



Source: Intellix, UNITER







Producer	Ownership (state share)	Wholesale sales in USD, 2013 (± to 2012)
Belmedpreparaty	State (100%)	75,9 (+34%)
Borimed	State (99,97%)	63,1 (+76%)
Farmland	Private(Belarus-Netherlands)	29,9 (+28%)
Lekfarm	Private	35,3 (+51%)
Minskinterkaps	State	23,5 (+26%)
TOTAL(TOP-5):		227,7 (+44%)

Source: Intellix, UNITER



PHARMACEUTICAL INDUSTRY

Key stakeholders

	Company	Size of production, sq. m	Exports share, %	Sales volume in 2012, mln. USD
	RUE BELMEDPREPARATY	42 000	46%	
	OJSC BORISOV PLANT OF MEDICAL PREPARATIONS	> 70 000	54%	106,6
	UE MINSKINTERKAPS	3 200	30%	24,5*
	JLLC LEKFARM	4 800	30%	17,9*
	JV LLC FARMLAND	> 3 000	> 40%	15,7*
	PJSC NESVIZH MEDICINAL PRODUCTS PLANT	15 000	35%	11,9

Source: UNITER

* evaluation



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Corporate sector

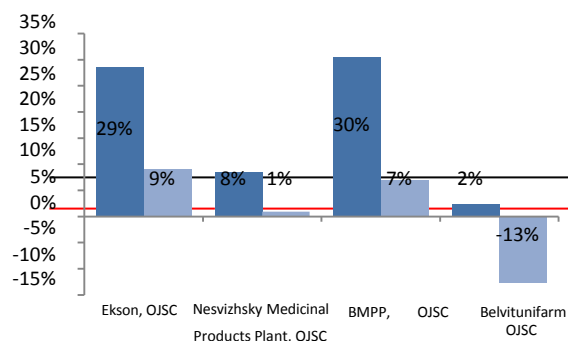
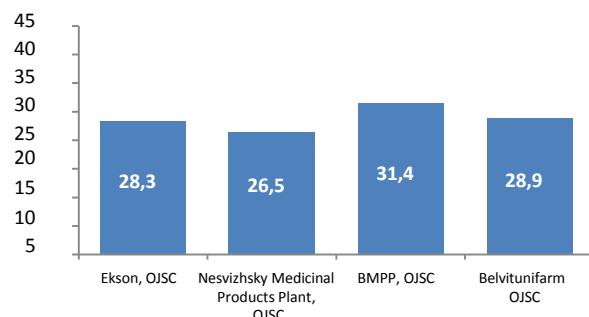
To the corporate sector of the pharmaceutical industry's are attributed the companies which produce pharmaceuticals and materials, for medical use also. Totally the corporate sector (public companies) include 4 companies: Borisov Medical Preparations Plant, Nesvizhsky Medicinal Products Plant, Ekson and Belvitunifarm. The rest of the pharmaceutical industry are not included in the corporate sector (are not public companies) have either private or state ownership.

For the 3rd quarter of 2013 total revenues amounted to 105 million USD. The biggest revenue is observed in Borisov Medical Preparations Plant, which is one of the largest manufacturers in the industry. This company also has the highest productivity (31 thousand USD for the 3rd quarter of 2013), as well as the highest return on sales and net profit margin (30% and 7%, respectively).

Overall, the average performance of the corporate sector is 40.8 thousand USD for 3 quarters of 2013. All companies have a performance below average, but are in the range from 26 thousand up to 32 thousand USD.

The average return on sales in the corporate sector of the pharmaceutical industry is 17%, and the average net profit margin of 0.1% (mainly due to a negative figure for the company Belvitunifarm). The average return on sales is almost twice higher than the figure for the whole entire corporate sector, and the average net profit margin significantly below the figure for the corporate sector. Three of the four companies in the 3rd quarter of 2013 triggered a positive indicator of profitability, but Belvitunifarm has the lowest profitability in the pharmaceutical industry - this is primarily due to their merger with another company.

Labor productivity (sales / number of employees), USD for Q3. 2013



Return on sales
Net profit margin

Profitability of sold products throughout the corporate sector (9.9%)

Net profit margin throughout the corporate sector (4.6%)

Name	Revenue from sales, mln. USD	Prime cost mln. USD	Profit (loss) for reporting period, mln. USD	Profit (loss) from sale of goods (works, services), mln. USD	Net income, mln. RUB	Average number of employees
Ekzon PJSC	6,38	4,96	0,81	1,42	0,58	225
Nesvizh Medicinal Products Plant PJSC	11,19	10,33	0,10	0,87	0,10	422
BZMP PJSC	78,02	59,81	7,89	18,21	5,36	2484
BelVitunifarm PJSC	9,27	9,06	-1,17	0,21	-1,18	321



PHARMACEUTICAL INDUSTRY

Investment Activity

In order to increase the investment attractiveness and promote a positive image of the Republic of Belarus abroad there was developed and approved by the National Bank and the Council of Ministers the strategy of attracting foreign direct investment for the period up to 2015 (Council of Ministers and the National Bank of 18.01.2012 №51 / 2). The document defines the priority sectors for attracting foreign direct investment (FDI), among which there is the pharmaceutical industry.

For the 2011-2013 were announced several joint projects in the field of medicines. Belarus signed the agreement and intent on cooperation with Ukraine, Iran, China, Israel, Cuba, Lithuania and some other countries.

Belarusian and foreign companies apply for the right to invest in the project to create the Belarus manufacture of blood products at the Republican Scientific Practical Center of Transfusion and medical biotechnology. Investment project is aimed at providing a new, having no analogues in the CIS, production for processing donated blood plasma to provide the population of the Republic of Belarus with medicines. In this framework it is planned to organize the production with the capacity of processing 50,000 liters of blood plasma a year with the prospect of processing up to 75,000 liters to produce such medicines as albumin, immunoglobulin for intravenous administration.

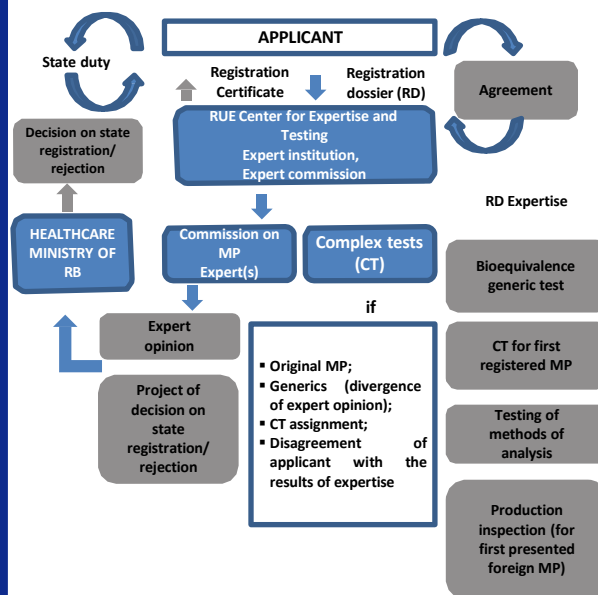
Legal environment

Provision of legal, institutional, economic and social foundations of state regulation in the field of health care, medical services and pharmaceuticals is carried out by the Public Health Act as amended number 2435-XII of 18.06.1993. The key act of legislation applicable at drug registration is the Law "On Medicinal Products» № 161-W as of 20.07.2006.

Manufacture of medicinal products must comply with STB 1435-2004 (GMP). The standard specifies the requirements for good manufacturing practice: mass production of finished pharmaceutical products, small-scale manufacturing of drugs in the pharmacy environment, the production of drugs for clinical trials. The standard may be used in the production of veterinary drugs.

State support for the Belarusian pharmaceutical manufacturers provided by the decree №174 "On some measures for the development of the pharmaceutical industry", is aimed at increasing the exporting potential of the industry, and will allow to increase the number of finished pharmaceutical products in the Belarusian market. From 1 January 2012 to 1 January 2016 the manufacturing equipment, components and spare parts to it, imported by pharmaceutical organizations for the implementation of investment projects were exempted from import customs duties and value added tax

Scheme of drug registration in Belarus



Source: Farmexpert



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Prognosis and trends

The development of the pharmaceutical market is influenced by the following factors 1) the stability of macroeconomic indicators 2) administrative component 3) changes in the foreign policy of the country (in particular, the introduction of the EEA).

In general, the prognosis of the pharmaceutical market is favorable both for domestic producers and foreign suppliers. Despite the import substitution program, the share of imported products in the market structure has not changed much. Besides Russia, joining the WTO, reducing customs duties (duties on foreign medicines in Russia declined from 5-15% to 5-6.5%), and Belarus, as a member of the Customs Union, commits Russia, there is expected increase of imports to our country, but it may reduce exports to that country.

In 2014, the government will continue to support domestic drug manufacturers. Also, the Government of Belarus will continue work on the drafting of a new project for the country - BelBiograd. BelBiograd will have a total area of 10.75 sq. km and is located on the territory of the three regions (Minsk, Vitebsk, Gorki). Creating the necessary infrastructure is planned for the 2012-2019 period. For these purposes there will be needed more than 2 billion EUR. It is expected that residents of BelBiograd will be given special legal regime for up to 20 years, with substantial tax and customs benefits, comprehensive business support and others.

In addition, as part of a strategy to attract foreign direct investment into the country for the period up to 2015 is planned to establish in Belarus pharmaceutical cluster. The project aims to create internationally competitive pharmaceutical industry on the basis of cooperation with foreign companies that do not have their production facilities in the states - participants of the CIS, and research organizations involved in the field of development of modern medicines. Operation of the cluster will be focused on the market of the Customs Union. The "core" of the cluster make RUE "Belmedpreparaty", "Borisov Medical Preparations Plant", PJSC "Nesvizhsky Medicinal Products Plant", UE "Minskinterkaps."

In 2012-2015 expires the patent protection of 35 global pharmaceutical products sold in excess of one billion dollars a year. There has been already started the development of this product factories and scientific - research institutes.

In 2014 – will be continued active work of domestic enterprises for the production of new drugs for import substitution and export development of drugs to the CIS countries.



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The latest changes in the industry (4 quarter 2013)

For the 4th quarter of 2013 in the Republic of Belarus were produced pharmaceutical products to 135 million USD, which is 11% more than in 3rd quarter (as in the rest of the quarters in 2013) and 8.6% higher than output per 4th quarter of 2012. Stocks for the period amounted to 48.4 million USD, which is 40% more than the volume of stocks at the end of 4th quarter of 2012.

The increase in sales of pharmaceutical products in the fourth quarter impacted the traditional two factors: the increase in prices for domestic and foreign goods, and a seasonal increase in demand. Thus, in comparison with 4th quarter of 2012 sales grew by almost 30%. The share of domestic products on the market in natural expression remains higher than imports (60.0% and 40.0%, respectively). However, in value terms, the import manufacturers occupy 70% of the market.

As for foreign trade, imports of pharmaceutical products in the 4th quarter of 2013 amounted to 281.2 million USD. However, most of the drugs were imported from EU countries - 180.9 million USD, which is 64% of total imports.

Exports for the 4th quarter of 2013 amounted to 45.2 million USD. The main market traditionally are CIS countries, which account for 98.5% of total exports.

Investment in the industry.

In the fourth quarter there was started preliminary work on the construction of a plant for the production of antibiotics (initiator is RUE Belmedpreparaty. Production will be based on the company ISOTRON 2015. Investment is estimated at 17.6 million USD.

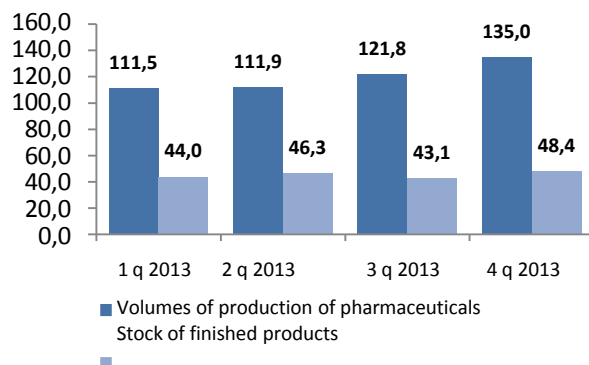
Implementation of the project Belbiograd.

At the moment, it is expected to attract 8.5 billion USD of investments, as well as the establishment of industries with a population of about 37 thousand people.

At the moment, there are letters of intent and agreements with the following companies: "Consortium BIOMAK", "Avanguard", St. Petersburg Association of Radio Electronics Enterprises, Iranian diversified holding "Tadbir", Israeli pharmaceutical company Teva, a group of companies FAVEA, the Russian company "GXP Engineering", German engineering company "Glatt", an Italian company Fredegari.

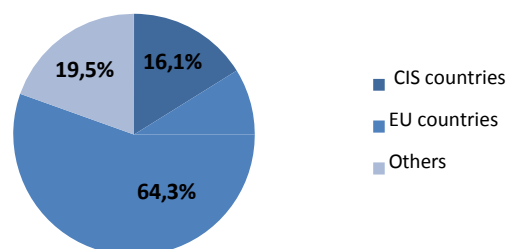
Production of major products	Q4. 2012	Q4. 2013
Manufacture of medicines containing penicillin or other antibiotics, thousand packages	12 144	8 551
Manufacture of medicines containing hormones, but not containing antibiotics, thousand packages	947	1 059
Stocks of major products		
Stocks of medicines containing penicillin or other antibiotics, thousand packages	4 921	2 800
Stocks of medicines containing hormones, but not containing antibiotics, thousand packages	545	428

Industrial production volume and stocks of finished goods, mln. USD

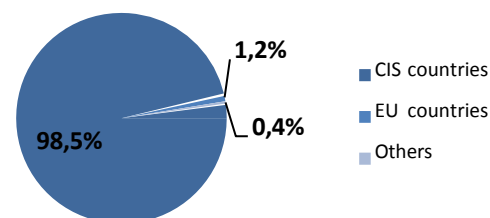


Source: Belstat

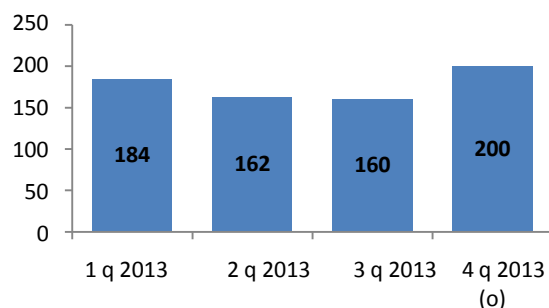
Imports of medicines, 4th quarter 2013



Exports of medicines, 4th quarter 2013



Sale of pharmaceutical products, mln. USD



Source: Belstat, UNITER



PHARMACEUTICAL INDUSTRY

Statistical addendum

Major economic indicators

Indicator	Unit of measurement	2005	2006	2007	2008	2009	2010	2011	2012
Nominal GDP	BYR tln	65,07	79,27	97,17	129,79	137,44	164,48	274,28	527,39
Nominal GDP *	USD bln	30,2	37,0	45,3	60,8	49,2	55,2	47,3	63,1
Real GDP growth	% year/year	9,4	10,0	8,6	10,2	0,2	7,7	5,3	1,5
Industrial production	% year/year	10,5	11,4	8,7	11,5	-2,0	12,0	9,1	5,7
Agricultural production	% year/year	1,7	5,9	4,1	8,9	1,0	2,5	6,6	6,1
CPI	% year/year p.avg.	10,4	7,0	8,4	14,8	13,0	7,7	52,3	67,5
CPI	% year/year eop	8,0	6,6	12,1	13,3	10,1	9,9	108,7	21,8
IGPPI	% year/year p.avg.	12,1	8,3	16,3	14,8	15,0	13,5	69,2	90,5
IGPPI	% year/year eop	11,0	9,0	22,2	15,4	11,3	18,9	149,6	21,0
Goods and services export (USD)	% year/year	15,9	22,3	24,2	34,2	-32,9	20,3	54,2	11,4
Goods and services import (USD)	% year/year	3,8	33,2	28,0	37,0	-27,0	22,8	29,3	2,5
Current account	USD mln	436	-1448	-3040	-4988	-6178	-8278	-5775	-
Current account*	% GDP	1,4	-3,9	-6,7	-8,2	-12,6	-15,0	-12,2	-
FDI (net)	USD mln	303	351	1790	2150	1782	1352	3928	-
International reserves	USD mln eop	1297	1383	4182	3061	5653	5031	7916	8095
Budget surplus	% GDP	-0,7	1,4	0,4	1,4	-0,7	-2,6	2,4	0,5
Interior national debt	% GDP eop	5,8	6,5	6,3	6,6	5,7	5,6	11,8	9,3
Gross external debt*	% GDP eop	17,0	18,5	27,6	24,9	44,8	51,6	71,9	-
Monetary base	% year/year eop	74	20	38	12	-12	50	84	62
Exchange rate (NBB, official)**	BYR/USD p.avg.	2154	2145	2146	2136	2793	2978	4623	8336
Exchange rate (NBB, official)**	BYR/USD eop	2152	2140	2150	2200	2863	3000	8350	8570
Exchange rate (NBB, official)**	BYR/EUR p.avg.	2681	2692	2937	3135	3885	3950	6432	10712
Exchange rate (NBB, official)**	BYR/EUR eop	2546	2817	3167	3077	4106	3973	10800	11340

Source: Research center IPM



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Statistical addendum

Production of major types of medicinal products

	2011	2012
Medicinal products, bln. RUB.	1 635,20	3 132,10
therefrom medicinal products and preparations pharmaceutical other, used in veterinary, bln. RUB.	235,7	464,7
Medicinal products in real terms:		
medicinal products containing penicillin or other antibiotics		
thous. packages	37 064	41 207
thous. ampulae	41 391	38 531
thous. vials	47 312	46 796
medicaments containing hormones but containing no antibiotics		
thous. packages	3 016	3 623
thous. ampulae	1 953	5 309
thous. vials	1 405	1 664
medicaments containing alkaloids or derivatives thereof, vitamins, but containing no hormones or antibiotics; other medicines		
thous. packages	413 664	420 955
thous. ampulae	521 326	576 544
serums and vaccines used in veterinary		
thous. doses	59 685	36 806
thous. ampulae	202	245
cotton, gauze, bandages and similar materials comprising the pharmaceutical substance; cotton, gauze, bandages, put up for retail sale, not included in other categories, thous. pcs.	20 140	22 472

Source: Belstat



PHARMACEUTICAL INDUSTRY

Statistical addendum

Production of major types of medicinal products

	2005	2006	2007	2008	2009	2010	2011
Antibiotics (formulations)							
thous. vials	46 006	37 108	31 762	35 489	34 923	40 323	47 780
thous. packages	43 617	35 575	43 394	37 198	42 355	45 924	39 160
Vitamin products							
thous. packages	59 008	51 189	76 098	64 166	102 048	84 596	98 657
thous. ampulae	29 319	27 812	29 157	25 823	28 120	30 497	31 684
Medicines for treatment of:							
 cardiovascular diseases							
thous. packages	112 238	81 165	92 822	107 384	94 355	112 769	116 376
thous. ampulae	29 270	27 127	29 793	35 202	38 178	48 571	50 589
 ophthalmic diseases							
thous. packages	20 204	19 671	20 955	22 366	18 046	20 813	14 360
thous. ampulae	310	107	189	189	192	228	294
 diseases of endocrine system, digestive system and other diseases							
thous. packages	95 708	120 477	132 105	111 734	136 224	154 285	169 905
thous. ampulae	120 455	109 685	105 475	112 856	102 575	113 872	104 964
Analgesic, antipyretic and anti-inflammatory medicines							
thous. packages	68 785	85 022	71 996	49 401	45 655	77 684	82 332
thous. ampulae	99 758	100 846	108 249	102 502	113 740	126 292	110 917
Blood substitutes and volume expander							
thous. packages	19 980	22 361	24 219	21 805	23 371	23 600	25 364
Antiphthitic medicines							
thous. packages	4 168	2 743	3 757	2 179	4 310	2 266	3 176

Production and stock of major types of production

	Production					Stock		
	2013	Incl. Dec 2013	2013 in % to 2012	December 2013 to		Total	in % to	
				December 2012	November 2013		average monthly volume of production	stocks as of Dec. 1, 2013
medicinal products containing penicillin or other antibiotics, thous. packages	32 532	2 437	83,1	67,2	92	2 800	103,3	96,5
medicinal products containing hormones, but not containing antibiotics, thous. packages	3 742	462	103,3	160,4	135,5	428	137,3	115,7

Source: Belstat



PHARMACEUTICAL INDUSTRY

Statistical addendum

Production of major types of medicinal products

	1 q. 2012	2 q. 2012	3 q. 2012	4 q. 2012	1 q. 2013	2 q. 2013	3 q. 2013	4 q. 2013
Manufacture of medicinal products containing penicillin or other antibiotics, thous. packages	9 285	7 311	10 408	12 144	7 629	8 350	8 002	8 551
Manufacture of medicinal products containing hormones, but not containing antibiotics, thous. packages	646	764	1 265	947	888	851	944	1 059

Stock of finished products

	1 q. 2012	2 q. 2012	3 q. 2012	4 q. 2012	1 q. 2013	2 q. 2013	3 q. 2013	4 q. 2013
Stocks of medicinal products containing penicillin or other antibiotics, thous. packages	3 894	3 143	4 092	4 921	3 516	3 848	3 157	2 800
Stocks of medicinal products containing hormones, but not containing antibiotics, thous. packages	353	237	401	545	494	421	491	428

Foreign trade

Import	1 q. 2012	2 q. 2012	3 q. 2012	4 q. 2012	1 q. 2013	2 q. 2013	3 q. 2013	4 q. 2013
Medicinal products packed for retail trade:								
amount, tonnes	n/a	2 824	4 416	2 304	1 737	1 343	2 347	2 346
Average price, USD for tonne	n/a	67 032	67 338	65 180	65 564	66 537	82 443	63 200

Export	1 n.r. 2012	3 q. 2012	4 q. 2012	1 q. 2013	2 q. 2013	3 q. 2013	4 q. 2013
Medicinal products packed for retail trade, tonnes	5 490	1 804	2 131	2 220	1 059	2 460	4 037

Volume of sales of pharmaceutical products

	1 q. 2012	2 q. 2012	3 q. 2012	4 q. 2012	1 q. 2013	2 q. 2013	3 q. 2013	4 q. 2013
Sales of pharmaceutical products, bln. RUB	1 007,10	1 079,10	1 022,40	1 366,90	1 586,1	1 407,9	1 447,9	1 792,7

Source: Belstat

UNITER Investment Company – financial and investment adviser in Belarus with 14+ years of experience with national and international investors in 40+ industries and markets within the country.

The company's activity is focused on investment banking; support of foreign investors and attraction of financing for national companies; conducting marketing and analytical research; project and asset management.

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