

Sanofi says profits hit by patent expiry, vaccine problems

October 30 2013

French pharmaceutical group Sanofi reported a slump in profits for the third quarter of the year on Wednesday owing to the lagging effects of the ending of exclusive patent rights.

The group, downgrading slightly the outlook for full-year results, said that [sales](#) fell, and that an additional factor weighing on performance was production problems for vaccines in the United States.

Net profit for the quarter fell by 21.2 percent to 1.2 billion euros (\$1.65 billion) and sales by 6.7 percent to 8.4 billion euros.

Sanofi said that even though it expected to achieve renewed growth in the fourth quarter, the vaccine problem in the third quarter meant that it was lowering its outlook for [net profit](#) to the lower end of its previous guidance.

This indicated a fall of about 10.0 percent in net profit.

Managing director Chris Viehbacher said that the effects of losing exclusive rights to some patents had ended in August, and that consequently sales had begun to rise in September.

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Citation: Sanofi says profits hit by patent expiry, vaccine problems (2013, October 30) retrieved 25 April 2024 from

<https://medicalxpress.com/news/2013-10-sanofi-profits-patent-expiry-vaccine.html>

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