



Warsaw, March 2025

MONTHLY REPORT – FEBRUARY 2025

TOTAL OPEN MARKET (SELL-OUT REPORT)

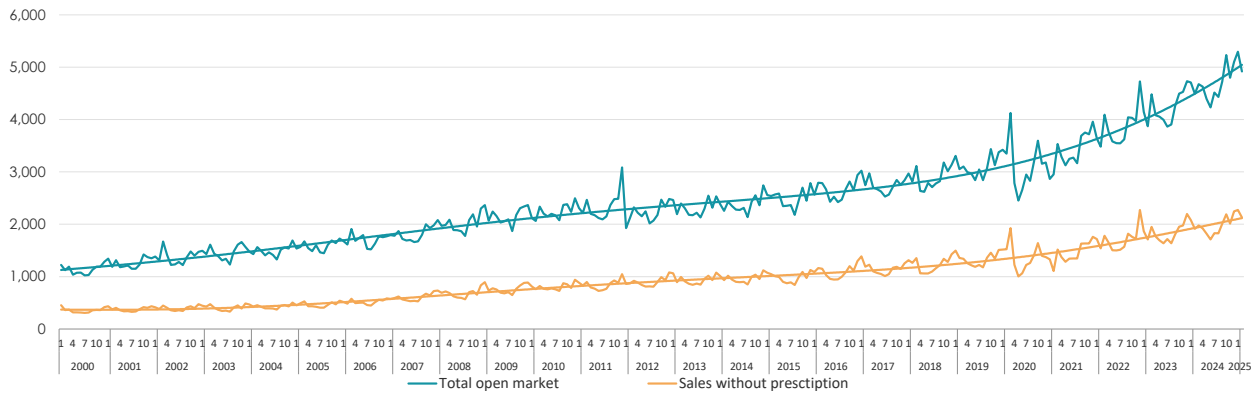
	FEBRUARY 2025	CHANGE IN COMPARISON TO			CUMULATIVE YTD	
		JANUARY 2025	JANUARY 2025	FEBRUARY 2024	2025	CHANGE VS 2024
TOTAL TURNOVER (PLN MILLION)						
Total open market ¹	4,918	-7.1%	-7.1%	9.5%	10,214	11.0%
Rx reimbursed ²	1,362	-6.5%	-6.5%	6.9%	2,819	9.7%
Rx nonreimbursed ³	1,381	-9.0%	-9.0%	9.2%	2,898	13.3%
Non Rx products ⁴	2,128	-6.3%	-6.3%	11.3%	4,400	10.3%
REIMBURSEMENT						
Reimbursement value (PLN million)	1,182	-6.9%	-6.9%	8.8%	2,452	12.0%
Reimbursement share In total turnover	24.0%	0.2%	0.2%	-0.6%	24.0%	0.9%
Reimbursement share In reimbursed sales	85.1%	-0.5%	-0.5%	1.6%	85.3%	1.9%
AVERAGE PRICE PER PACK (PLN)						
Total ¹	32.25	0.5%	0.5%	8.0%	32.18	8.5%
For reimbursed Rx products ²	35.45	1.3%	1.3%	6.4%	35.22	6.3%
For nonreimbursed Rx products ³	43.67	1.3%	1.3%	9.9%	43.38	10.1%
For Non Rx products ⁴	25.96	0.0%	0.0%	8.3%	25.96	8.6%
AVERAGE MARK-UP						
Total ¹	26.6%	-3.3%	-3.3%	0.3%	27.0%	4.3%
For reimbursed Rx products ²	19.6%	-7.6%	-7.6%	-4.2%	20.4%	-0.1%
For nonreimbursed Rx products ³	21.1%	-10.5%	-10.5%	-7.2%	22.3%	0.3%
For Non Rx products ⁴	32.5%	2.6%	2.6%	5.5%	32.1%	8.3%
AVERAGE PHARMACY						
Number of patients in pharmacies	4,620	-5.7%	-5.7%	1.5%	9,520	2.3%
Total turnover (PLN thousand) ¹	398	-7.0%	-7.0%	11.5%	825	13.2%

TOTAL PHARMACY TURNOVER CUMULATIVE IN PLN MILLION

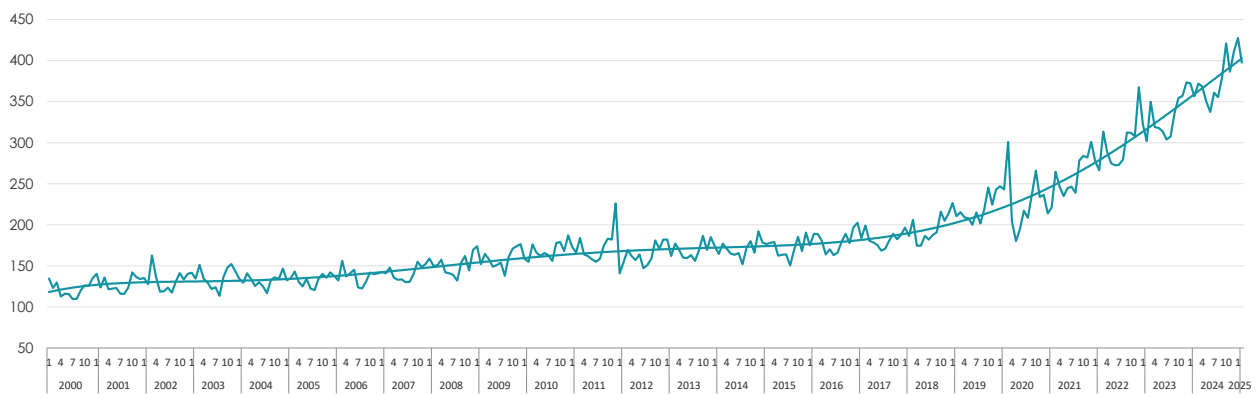
2025	PHARMACY MARKET TOTAL ¹		RX REIMBURSED PRESCRIPTIONS ²		RX NONREIMBURSED PRESCRIPTIONS ³		NON RX PRODUCTS ⁴	
	TOTAL	CHANGE VS 2024	TOTAL	CHANGE VS 2024	TOTAL	CHANGE VS 2024	TOTAL	CHANGE VS 2024
January	5,296	12.5%	1,457	12.4%	1,517	17.3%	2,272	9.3%
February	10,214	11.0%	2,819	9.7%	2,898	13.3%	4,400	10.3%
March								
April								
May								
June								
July								
August								
September								
October								
November								
December								

TRENDS

TOTAL MONTHLY PHARMACY SALES IN PLN MILLION



TOTAL MONTHLY SALES IN AN AVERAGE PHARMACY IN PLN THOUSAND



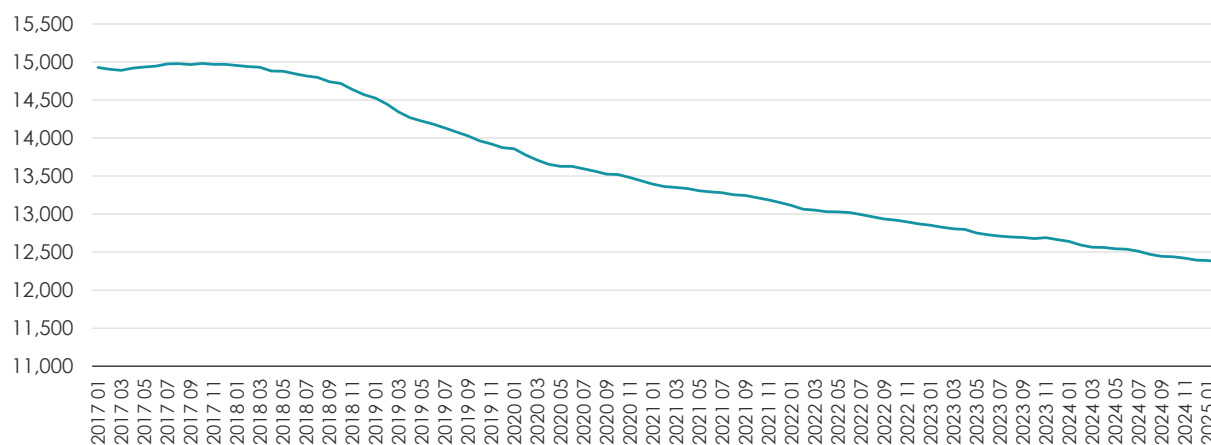
AVERAGE PHARMACY

	FEBRUARY'25	YTD'2025	JANUARY'25	CHANGE		FEBRUARY'24	CHANGE		YTD'2024	CHANGE	
				VALUE	%		VALUE	%		VALUE	%
TOTAL TURNOVER (THOUSAND PLN)											
Total open market ¹	397.5	825.0	427.5	-30.0	-7.0%	356.5	41.0	11.5%	729.0	96.0	13.2%
Rx reimbursed ²	110.1	227.7	117.6	-7.5	-6.4%	101.2	9.0	8.9%	203.7	24.0	11.8%
Rx nonreimbursed ³	111.6	234.1	122.5	-10.8	-8.9%	100.4	11.2	11.2%	202.7	31.4	15.5%
Non Rx products ⁴	172.0	355.4	183.4	-11.4	-6.2%	151.9	20.2	13.3%	316.3	39.2	12.4%
AVERAGE PRICE⁵ PER PACK (PLN)											
Total ¹	32.25	32.18	32.11	0.15	0.5%	29.87	2.38	8.0%	29.65	2.53	8.5%
For reimbursed Rx products ²	35.45	35.22	34.99	0.46	1.3%	33.30	2.14	6.4%	33.14	2.08	6.3%
For nonreimbursed products ³	43.67	43.38	43.10	0.57	1.3%	39.73	3.94	9.9%	39.39	4.00	10.1%
For Non Rx products ⁴	25.96	25.96	25.97	- 0.00	0.0%	23.97	1.99	8.3%	23.91	2.05	8.6%
AVERAGE MARK-UP⁶											
Total ¹	26.6%	27.0%	27.5%	-0.9%	-3.3%	26.5%	0.1%	0.3%	25.9%	1.1%	4.3%
For reimbursed Rx products ²	19.6%	20.4%	21.2%	-1.6%	-7.6%	20.5%	-0.9%	-4.2%	20.4%	0.0%	-0.1%
For nonreimbursed Rx products ³	21.1%	22.3%	23.5%	-2.5%	-10.5%	22.7%	-1.6%	-7.2%	22.3%	0.1%	0.3%
For Non Rx products ⁴	32.5%	32.1%	31.7%	0.8%	2.6%	30.8%	1.7%	5.5%	29.6%	2.5%	8.3%
NUMBER OF PATIENTS											
Total ¹	4,620	9,520	4,900	-280	-5.7%	4,550	70	1.5%	9,310	210	2.3%
For reimbursed Rx products ²	1,010	2,100	1,090	-80	-7.3%	1,040	-30	-2.9%	2,110	-10	-0.5%
For nonreimbursed Rx products ³	990	2,040	1,050	-60	-5.7%	970	20	2.1%	1,980	60	3.0%
For Non Rx products ⁴	3,740	7,710	3,970	-230	-5.8%	3,640	100	2.7%	7,490	220	2.9%
NUMBER OF PHARMACIES - SUMMARY[#]											
	12,372	24,760	12,388	-16	-0.1%	12,594	-222	-1.8%	25,234	-474	-1.9%

* Values in „Change – value“ for average mark-up in percentage points

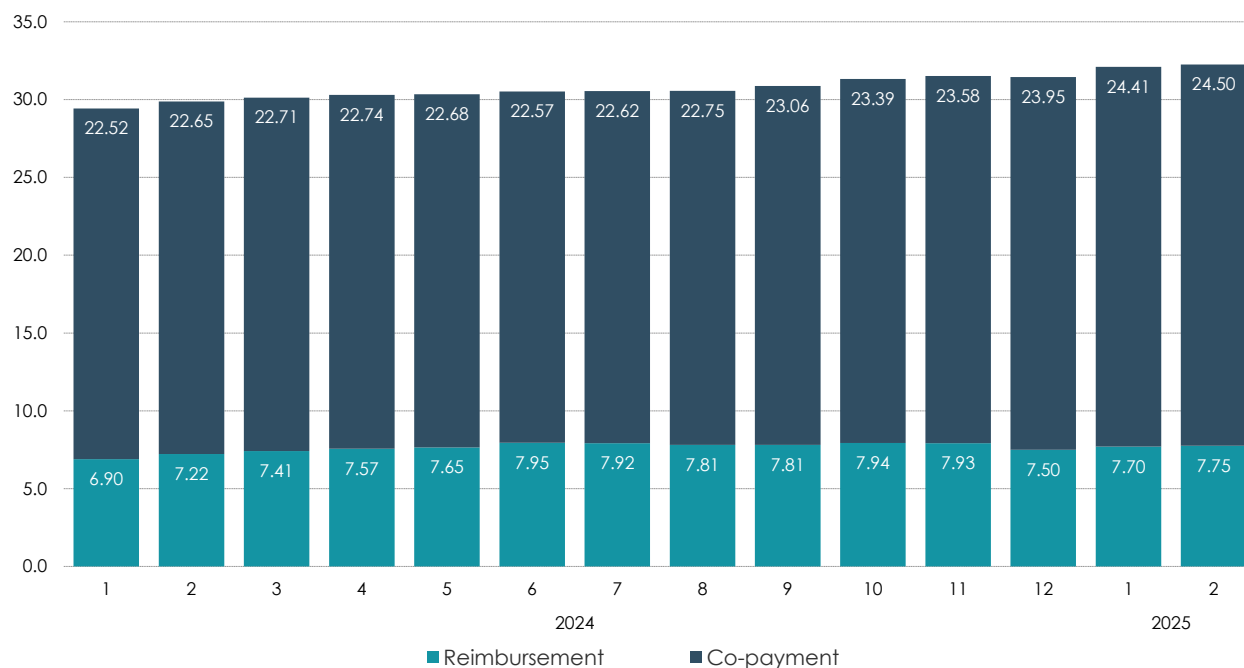
Number of pharmacies based on PEX's analysis.

PHARMACIES ON THE OPEN MARKET



PRICE

STRUCTURE OF THE AVERAGE RETAIL PRICE⁵



All amounts are retail open pharmacy sales in PLN

Most important terms:

¹ Total open pharmacy market sales

² Total sales of Rx products covered by NHF reimbursement

³ Total sales of Rx products not covered by NHF reimbursement

⁴ Total sales of products available without prescription, including OTC medicines, food supplements, herbs, patches, medical devices, etc.

⁵ The calculation of the average price is based on products categorized and included in the pharmacy data database operated by PEX and Kamssoft (Omnibus) – they make up 97% of the pharmacy market.

PEX COMMENTARY

The pharmacy market in February 2025 saw sales go close to 4,917.9m PLN. Value of sales compared to February 2024 grew by 425.6m PLN (+9.5%). Compared to January of 2025, sales fell by approximately 378m PLN (-7.1%). Turnover of a statistical pharmacy in February 2025 was 397.5 thousand PLN, this was an increase by 11.5% compared to the same period in 2024.

Compared to the same period of 2024 the value of tracked segments grew for all monitored segments. Sales based on reimbursed prescriptions grew by 88.3m PLN (+6.9%), sales based on non-reimbursed prescriptions grew by 116.8m PLN (+9.2%), the non-prescription segment grew by 215.7m PLN (+11.3%).

Compared to the previous month, the value of tracked segments fell for all monitored segments. Value of reimbursed prescriptions fell by 94.3m PLN (-6.5%), value of non-reimbursed RX drugs fell by 136.1m PLN (-9%) and value of products sold without a prescriptions fell by 144m PLN (-6.3%).

The average retail drug price in February 2025 was 32.25 PLN and was 0.5% higher than the average price in the previous month, and 8% higher than the average price in February 2024. The average retail price of reimbursed prescription was 35.45 PLN (+6.4% vs February 2024), 43.67 PLN for non-reimbursed prescriptions (+9.9% vs February 2024) and 25.96 PLN for products sold without a prescription (+8.3% vs February 2024).

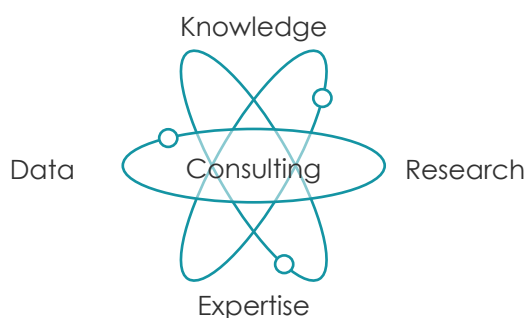
Average pharmacy margin for all drugs in February 2025 was 26.6% and was higher by 0.3% than margin in the same period of 2024. Compared to January 2025, the average pharmacy margin was lower by 3.3%.

Drug reimbursement by the National Health Fund in February was in the amount 1,182m PLN, 8.8% more than in the same period of 2024. The level of patient copayment for reimbursed drugs in February was 76%, fell by 0.05 p.p. compared to previous month.

ABOUT US

PEX is a Polish **consulting and research company** with its own wide-ranging resources of market data. We specialize in services for entities operating in the broadly defined healthcare market.

As a result of numerous projects, carried out over **almost 20 years** of the company's operations on the Polish market, for innovative, generic, and OTC producers, PEX PharmaSequence has gained unique expertise that allows us to provide our Clients with valuable support.



It is not without significance that our team, comprising **50+ people**, has the benefit of experience gained in service companies specializing in the pharma sector, as well as industry experience acquired in local and global pharmaceutical companies.

Our expertise and competencies as well as our **knowledge of the Polish pharma market** enable us to develop proposals and efficiently carry out projects, which offer added value to our Clients' business decisions.

WE WOULD LIKE TO HEAR FROM YOU



www.pexps.pl more info



Ask us a question:
solutions_by_pex@pexps.pl
 22 886 47 15

Published on the 20th of March 2025,
 prepared by Filip Dudkiewicz
 based on PEX data.

The copyright to this document belongs to PEX Sp. z o.o., headquartered in Warsaw. The contents of this document are not a result of a provided service and PEX Sp. z o.o. is not responsible to third parties using this document, on any legal basis, for any action taken or not taken, including for decisions made based on information provided. Quoting parts of the document requires indicating PEX Sp. z o.o. as the author.

PEX Sp. z o.o.
ul. Migdałowa 4D lok. 46, 02-796 Warszawa
tel.: (+48) 22 886 47 15
fax (+48) 22 638 21 29
biuro@pexps.pl

