



Warsaw, May 2025

MONTHLY REPORT – APRIL 2025

TOTAL OPEN MARKET (SELL-OUT REPORT)

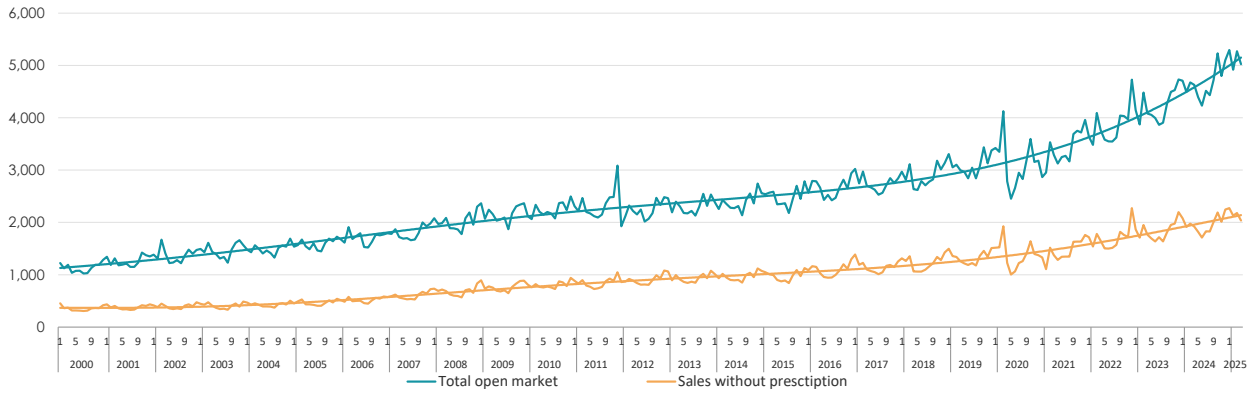
	APRIL 2025	CHANGE IN COMPARISON TO			CUMULATIVE YTD	
		MARCH 2025	JANUARY 2025	APRIL 2024	2025	CHANGE VS 2024
TOTAL TURNOVER (PLN MILLION)						
Total open market ¹	5,025	-4.7%	-5.1%	8.5%	20,509	10.8%
Rx reimbursed ²	1,474	-3.1%	1.2%	9.3%	5,814	10.4%
Rx nonreimbursed ³	1,468	-3.5%	-3.3%	11.2%	5,886	13.5%
Non Rx products ⁴	2,035	-6.7%	-10.4%	6.0%	8,616	9.2%
REIMBURSEMENT						
Reimbursement value (PLN million)	1,288	-4.0%	1.4%	11.4%	5,081	13.0%
Reimbursement share In total turnover	25.6%	0.7%	6.9%	2.7%	24.8%	2.0%
Reimbursement share In reimbursed sales	85.8%	-0.9%	0.3%	1.9%	85.7%	2.2%
AVERAGE PRICE PER PACK (PLN)						
Total ¹	33.22	1.6%	3.5%	9.6%	32.56	8.8%
For reimbursed Rx products ²	35.89	1.1%	2.6%	7.3%	35.46	6.5%
For nonreimbursed Rx products ³	45.26	1.8%	5.0%	12.7%	44.11	11.0%
For Non Rx products ⁴	26.29	0.5%	1.3%	8.3%	26.09	8.4%
AVERAGE MARK-UP						
Total ¹	25.0%	-5.5%	-8.9%	-5.9%	26.2%	0.9%
For reimbursed Rx products ²	19.4%	-2.0%	-8.8%	-9.9%	20.8%	-3.7%
For nonreimbursed Rx products ³	21.2%	0.2%	-10.2%	0.7%	21.8%	-0.2%
For Non Rx products ⁴	31.9%	-6.9%	0.7%	0.8%	30.4%	7.0%
AVERAGE PHARMACY						
Number of patients in pharmacies	4,590	-1.7%	-6.3%	0.9%	18,780	1.0%
Total turnover (PLN thousand) ¹	407	-4.7%	-4.8%	10.4%	1,659	12.9%

TOTAL PHARMACY TURNOVER CUMULATIVE IN PLN MILLION

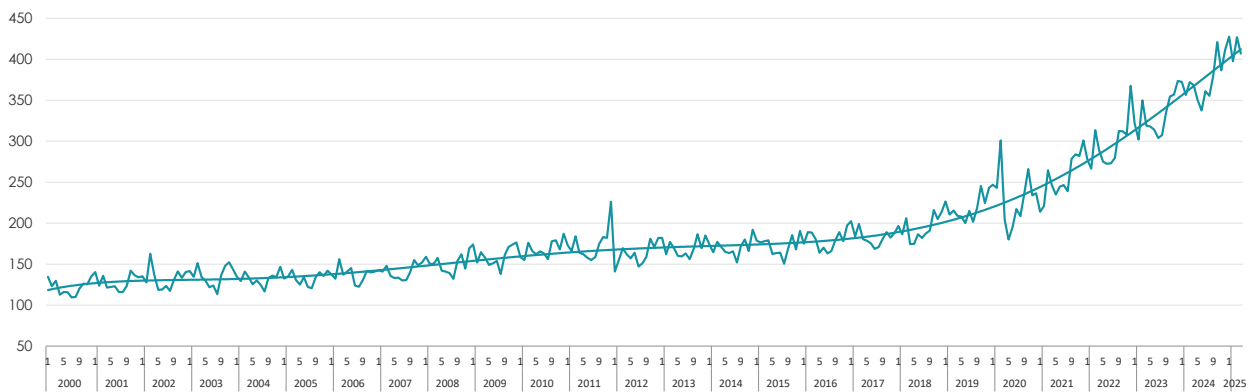
2025	PHARMACY MARKET TOTAL ¹		RX REIMBURSED PRESCRIPTIONS ²		RX NONREIMBURSED PRESCRIPTIONS ³		NON RX PRODUCTS ⁴	
	TOTAL	CHANGE VS 2024	TOTAL	CHANGE VS 2024	TOTAL	CHANGE VS 2024	TOTAL	CHANGE VS 2024
January	5,296	12.5%	1,457	12.4%	1,517	17.3%	2,272	9.3%
February	10,214	11.0%	2,819	9.7%	2,898	13.3%	4,400	10.3%
March	15,485	11.6%	4,340	10.8%	4,419	14.3%	6,581	10.3%
April	20,509	10.8%	5,814	10.4%	5,886	13.5%	8,616	9.2%
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



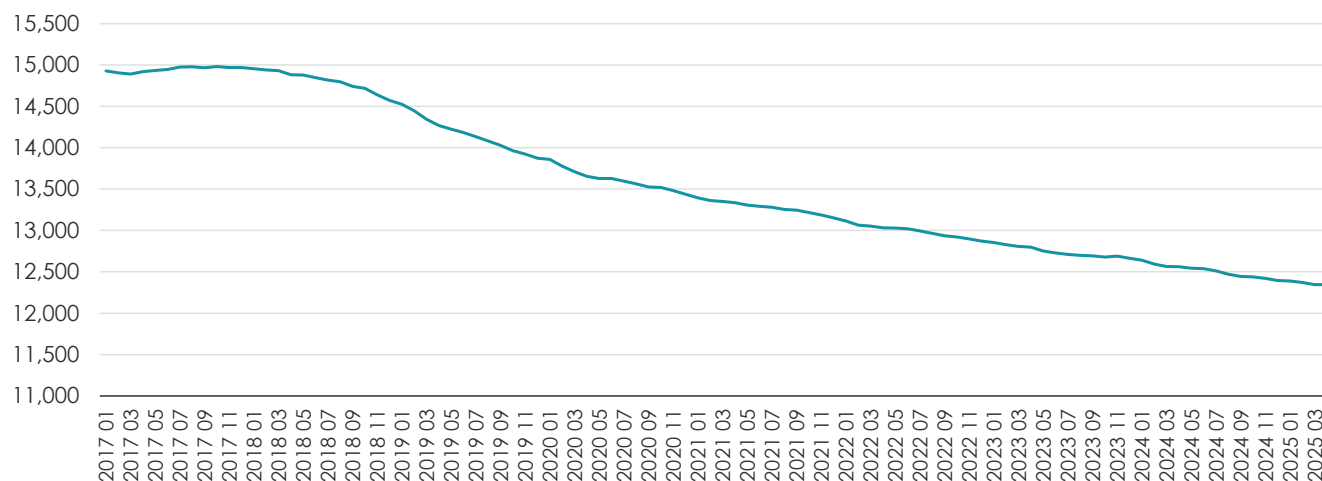
AVERAGE PHARMACY

	APRIL '25	YTD '2025	MARCH '25	CHANGE		APRIL '24	CHANGE		YTD '2024	CHANGE	
				VALUE	%		VALUE	%		VALUE	%
TOTAL TURNOVER (THOUSAND PLN)											
Total open market ¹	407.0	1,659.0	427.0	-20.0	-4.7%	368.5	38.5	10.4%	1,469.5	189.5	12.9%
Rx reimbursed ²	119.4	470.3	123.3	-3.9	-3.2%	107.3	12.1	11.2%	418.2	52.2	12.5%
Rx nonreimbursed ³	118.9	476.2	123.2	-4.3	-3.5%	105.0	13.8	13.2%	412.0	64.2	15.6%
Non Rx products ⁴	164.8	696.9	176.7	-11.8	-6.7%	152.8	12.0	7.8%	626.4	70.5	11.2%
AVERAGE PRICE⁵ PER PACK (PLN)											
Total ¹	33.22	32.56	32.68	0.53	1.6%	30.30	2.92	9.6%	29.93	2.63	8.8%
For reimbursed Rx products ²	35.89	35.46	35.50	0.39	1.1%	33.46	2.44	7.3%	33.30	2.16	6.5%
For nonreimbursed products ³	45.26	44.11	44.46	0.80	1.8%	40.16	5.09	12.7%	39.74	4.37	11.0%
For Non Rx products ⁴	26.29	26.09	26.15	0.14	0.5%	24.28	2.01	8.3%	24.08	2.01	8.4%
AVERAGE MARK-UP*											
Total ¹	25.0%	26.4%	26.5%	-1.5%	-5.5%	26.6%	-1.6%	-5.9%	26.2%	0.2%	0.9%
For reimbursed Rx products ²	19.4%	20.0%	19.8%	-0.4%	-2.0%	21.5%	-2.1%	-9.9%	20.8%	-0.8%	-3.7%
For nonreimbursed Rx products ³	21.2%	21.7%	21.1%	0.0%	0.2%	21.0%	0.1%	0.7%	21.8%	-0.1%	-0.2%
For Non Rx products ⁴	31.9%	32.6%	34.2%	-2.4%	-6.9%	31.6%	0.3%	0.8%	30.4%	2.1%	7.0%
NUMBER OF PATIENTS											
Total ¹	4,590	18,780	4,670	-80	-1.7%	4,550	40	0.9%	18,600	180	1.0%
For reimbursed Rx products ²	1,030	4,160	1,030	0	0.0%	1,070	-40	-3.7%	4,270	-110	-2.6%
For nonreimbursed Rx products ³	1,030	4,070	1,000	30	3.0%	980	50	5.1%	3,970	100	2.5%
For Non Rx products ⁴	3,680	15,160	3,770	-90	-2.4%	3,620	60	1.7%	14,880	280	1.9%
NUMBER OF PHARMACIES - SUMMARY[#]											
	12,346	49,450	12,344	2	0.0%	12,562	-216	-1.7%	50,361	-911	-1.8%

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

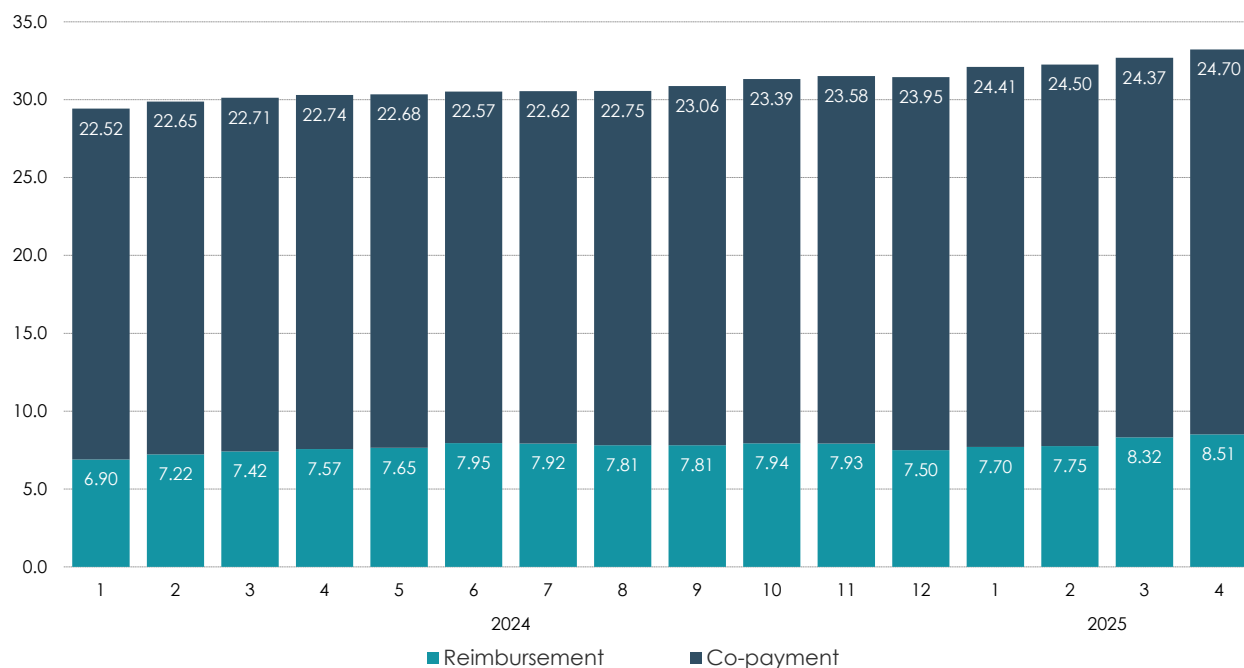
Number of pharmacies based on PEX's analysis.

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 April 2025 saw sales go close to 5,024.8m PLN. Value of sales compared to April 2024 grew by 395.7m PLN (+8.5%). Compared to March of 2025, sales fell by approximately 246.1m PLN (-4.7%). Turnover of a statistical pharmacy in April 2025 was 407 thousand PLN, this was an increase by 10.4% 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 125.7m PLN (+9.3%), sales based on non-reimbursed prescriptions grew by 148.3m PLN (+11.2%), the non-prescription segment grew by 115.1m PLN (+6%).

Compared to the previous month, the value of tracked segments fell for all monitored segments. Value of reimbursed prescriptions fell by 47.9m PLN (-3.1%), value of non-reimbursed RX drugs fell by 53.3m PLN (-3.5%) and value of products sold without a prescriptions fell by 145.9m PLN (-6.7%).

The average retail drug price in April 2025 was 33.22 PLN and was 1.6% higher than the average price in the previous month, and 9.6% higher than the average price in April 2024. The average retail price of reimbursed prescription was 35.89 PLN (+7.3% vs April 2024), 45.26 PLN for non-reimbursed prescriptions (+12.7% vs April 2024) and 26.29 PLN for products sold without a prescription (+8.3% vs April 2024).

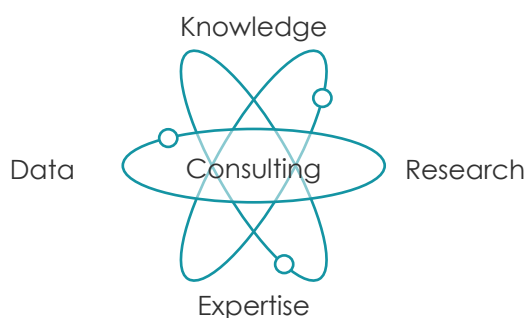
Average pharmacy margin for all drugs in April 2025 was 25% and was lower by 5.9% than margin in the same period of 2024. Compared to March 2025, the average pharmacy margin was lower by 5.5%.

Drug reimbursement by the National Health Fund in April was in the amount 1288m PLN, 11.4% more than in the same period of 2024. The level of patient copayment for reimbursed drugs in April was 14.2%, fell by 0.8p.p. compared to previous month and fell by 1.6p.p. compared to the same period in 2024.

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



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Ask us a question:
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