
**Brakke Consulting's
Animal Health News & Notes for May 11, 2012**
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Editor: Lynn Fondon

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CORRECTION: Last week's newsletter incorrectly reported the ingredients in **Hartz's** new formulation of Hartz UltraGuard Pro Flea and Tick Treatment for Dogs and Puppies. The item should have reported that Hartz UltraGuard Pro contains Etofenprox and Nylar, starts killing fleas within 15 minutes, and is sold with the patented Pro-Glide applicator.

BRAKKE CONSULTING, INC.
PRACTICE MANAGEMENT
ONLINE WEBINAR MAY 17, 2012
8:00pm ET / 7:00pm CST

Innovative Strategies for Growth & Change Management

Brakke Consulting's practice management consultant, Jessica Lee, CVPM, will present one hour of live, interactive continuing education on May 17, 2012. Learn strategies for getting your entire team on board when trying to implement changes in policy or protocols within your practice or organization.

The webinar is free to VetVine members and \$40 for non-members. To register, go to <http://www.vetvine.com> or call (646) 489-7830.

www.BrakkeVPMG.com

COMPANY EARNINGS RELEASES

> **Bioniche Life Sciences** Inc. announced financial results for the third quarter of its 2012 fiscal year. Revenues associated with Animal Health product sales increased 17% in the quarter to C\$8.4 million (US\$8.4 million). (*PRNewswire*)

> **Henry Schein, Inc.** reported record financial results for the quarter ended March 31, 2012. Global Animal Health sales of \$526 million increased 15%. Internal growth in local currencies included 16% growth in North America and 14% International growth. (*company website*)

> **Ridley Inc.** reported its financial results for the three months ended March 31, 2012. Ridley's revenues were \$167 million, an increase of 8% compared to the comparable prior-year period. Net profit after income taxes was \$4.0 million compared to \$3.4 million last year. (*company website*)

> **Central Garden & Pet Company** reported financial results for its second quarter ended March 24, 2012. Net sales for the Pet Products segment decreased 1% from the same period a year ago to \$223 million, due primarily to a decline in wild bird feed sales. (*company website*)

> **PetMed Express, Inc.** announced its financial results for the fiscal year ended March 31, 2012. Net sales were \$238 million, an increase of 3% compared to the year ended March 31, 2011. Net income was \$16.7 million compared to net income of \$20.9 million for the prior year. (*company website*)

> **Spectrum Brands Holdings, Inc.** reported results for the second fiscal quarter ended April 1, 2012. The Global Pet Supplies segment reported net sales of \$157 million, an increase of 9% compared to the comparable year-ago period. Included in the fiscal 2012 second-quarter net sales were revenues of \$8.0 million from FURminator, which was acquired on December 22, 2011. (*Business Wire*)

> **Cargill** reported results for the fiscal third quarter ended February 29, 2012. The company recorded net earnings of \$766 million on revenues of \$31.9 billion, compared to earnings of \$763 million on revenues of \$30.5 billion in the comparable quarter of the prior year. (*Feedstuffs*)

COMPANY NEWS RELEASES

> **Bioniche Life Sciences** Inc. announced that it is commercializing two canine cancer products, one of which is expected to be launched in North America as early as July of this year. Immunocidin, based on the Company's proprietary mycobacterial cell wall technology, is pending regulatory approval in Canada and the US as an immunotherapy for the intra-tumor treatment of mixed mammary tumor and mammary adenocarcinoma in dogs. (*company website*)

> **Kinetic Technologies** announced the launch of Opti Vet AR- Allergy Relief Eye Drops for dogs and cats formulated with Naphazoline HCl and Pheniramine Maleate. The company also launched the EquiShield CK line of topical antiseptics containing 2% Chlorhexidine and 1% Ketoconazole. (*company press release*)

> **Hill's Pet Nutrition** announced the launch of new Hill's Prescription Diet i/d Low Fat GI Restore Canine to support the care of dogs with gastrointestinal conditions like pancreatitis, hyperlipidemia and protein-losing enteropathy. The Prescription Diet i/d Low Fat formula contains omega-3 fatty acids to help break the cycle of inflammation; prebiotic fiber to restore the intestinal microbiota; and ginger to calm and soothe the GI tract. (*company press release*)

> **Immunovaccine Inc.** announced that it has entered into a research collaboration with a leading animal health company to develop next generation companion animal vaccines. Immunovaccine

will combine multiple vaccine candidates provided by its research partner with the company's proprietary DepoVax adjuvanting vaccine technology. (*MarketWire*)

> **Kmart** announced it is introducing prescription pet medications at its stores. The company said the new program was designed to make it easier for customers to get branded and generic pet drugs. (*Drugstorenews.com*)

ANIMAL HEALTH NEWS

> **US - VESICULAR STOMATITIS** Two cases of vesicular stomatitis virus have been diagnosed horses in New Mexico, the first cases in the US since June 2010. The New Mexico Livestock Board is conducting surveillance examinations of all livestock in the immediate area to make sure the infection is contained. (*Animal Pharm*)

> **EU - HORMONE USE** EU authorities have agreed on a settlement with the US and Canada in the dispute over the importation of beef from cattle produced using growth-promoting hormones. The EU will grant larger tariff rate quotas for imports of beef produced without the use of exogenous hormones. In return for the new quotas, the US and Canada are dropping trade sanctions applied to imports from the EU imposed after a WTO panel and appeals body found that the EU's hormone-based trade restrictions violated the WTO Agreement on Sanitary & Phytosanitary Measures. (*Feedstuffs*)

BRAKKE CONSULTING VIEWPOINT

Those companies reporting year-end and quarterly results this week demonstrate that some segments are doing well and others are struggling. The leading veterinary distributors are showing some impressive growth for the first quarter in the US. It also appears that increased competition in Internet sales of pet products is impacting the revenue and profit growth of the leading company (although the fourth quarter was more positive than the balance of the year). Our recent pet owner study shows increasing use of the internet for information and product purchasing, so that would mean that other companies may be picking up increasing volume. Some interesting purchasing shifts are occurring in the market that every company needs to monitor closely.

We want to encourage you to attend the fourth annual Animal Health Investment Forum to be held in Kansas City on August 28th. Those that should be in attendance would be companies needing financing or marketing partners, business development managers and investors. It's a great meeting!!! Don't miss it!!

Have a good weekend!!

Ron Brakke

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Brakke Consulting, Inc.
12005 Ford Rd., Suite 530
Dallas, TX 75234 USA