
**Brakke Consulting's
Animal Health News & Notes for August 15, 2014**
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COMPANY EARNINGS RELEASES

> **Boehringer Ingelheim** reported results for the first half of 2014. The animal health division recorded sales of EUR 536 million (\$717 million), a 2% increase in sales (6% increase currency-adjusted). (*company website, Animal Pharm*)

> **ImmuCell** Corporation announced financial results for the second quarter of 2014. Product sales were \$1.54 million, an increase of 13% compared to the same period a year ago. The company reported a net (loss) of (\$295,000) in contrast to net income of \$6,000 during the second quarter of 2013. (*company press release*)

> **Eco Animal Health Group** reported results for the full year ended March 31, 2014. The company made an operating profit of GBP 4.0 million (\$6.7 million) on revenues of GBP 32 million (\$53 million), compared to a profit of GBP 3.53 million and revenues of GBP 29 million in the previous year. (*Animal Pharm*)

> **Central Garden & Pet** Company reported financial results for the third quarter ended June 28, 2014. Net sales for the Pet segment for the quarter were \$227 million, a decline of 5% from the third quarter of 2013. The Pet segment's operating income was \$28.4 million, versus \$33.1 million in the comparable prior year period. (*Business Wire*)

> **Aratana Therapeutics** reported results for the second quarter of 2014. Revenue for the quarter came to \$300,000. The company recorded a net loss of (\$9.3 million) during the second quarter of 2014, compared to a net loss of (\$4.2 million) in the corresponding period of 2013. As of June 30, 2014, Aratana had a total of \$70.7 million in cash, cash equivalents and short-term marketable securities. (*Animal Pharm*)

> **Kindred Biosciences**, Inc. announced financial results for the quarter ended June 30, 2014. The Company incurred a net loss of (\$8.1 million) compared to a net loss for the three months ended June 30, 2013, of (\$396,000). The Company had cash, cash equivalents and short-term investments of \$112.4 million at June 30, 2014. (*PRNewswire*)

2014 KC Animal Health Corridor Homecoming Dinner Monday, August 25, 2014 Kansas City Convention Center

Connect with 800 animal health industry professionals and join the Corridor in honoring this year's Iron Paw Award recipient, Ron Brakke. Hear from Bill Self, head coach of the University of Kansas men's basketball team, as he unveils some of the secrets behind his winning record, teamwork and the principles of success.

The event will be held on Monday, August 25 from 5 – 9 p.m. at the Kansas City Convention Center Grand Ballroom.

Visit <http://www.kcanimalhealth.com/index.php/events/animal-health-corridor-homecoming/register-now/> for full details and registration.

www.kcanimalhealth.com

COMPANY NEWS RELEASES

- > The FDA announced a New Animal Drug Approval (NADA) for **Merial's** Duocare (ivermectin/pyrantel) for OTC use for the treatment and control of various parasites in horses. (FDA)

- > The FDA announced a New Animal Drug Approval (NADA) for **Dechra's** Osphos (clodronate) for the control of clinical signs associated with navicular syndrome in horses. (FDA)

- > The FDA announced a New Animal Drug Approval (NADA) for **Bioniche's** Folltropin (porcine pituitary-derived FSH) for the induction of superovulation in beef and dairy heifers and cows. Bioniche Animal Health is now owned by **Vetoquinol**. (FDA)

- > The FDA announced an Abbreviated New Animal Drug Approval (ANADA) for **Norbrook's** Carprieve Injection (generic carprofen) for use in dogs. (FDA)

- > **Jurox** announced the launch of Alfaxan (alfaxalone) injectable anesthetic for the induction and maintenance of anesthesia, and for induction of anesthesia followed by maintenance with an inhalant anesthetic, for use in cats and dogs. (company press release)

- > **Bimeda** announced the launch of XylaMed (xylazine), an injectable sedative and analgesic for use in horses and cervidae. (company press release)

- > **Pets Prefer** announced the launch of KaNoodles dental hygiene chews for dogs. KaNoodles are distributed by **Vets Plus**. (company press release)

- > **Phillips Pet Food and Supplies** announced it has acquired **Gardner Distributing Co**. Financial terms were not disclosed. (Petbusiness.com)

- > **DRE Veterinary** announced it now offers Hippo Manager Veterinary Practice Management Software. (DigitalJournal.com)

- > CHINA The USDA reported that six US processing plants and six cold storage facilities are now ineligible to export pork to China over the feed additive ractopamine. Currently, China requires third party verification that US pork shipped to the country is free of the feed additive. The listed plants include **Tyson Foods, Inc., Hormel Foods Corp, Triumph Foods** and **Quality Pork Processors**. (Feedstuffs)

ANIMAL HEALTH NEWS

- > US - BEEF TRACEBACK The USDA's Food Safety and Inspection Service (FSIS) announced new procedures that will allow the agency to trace contaminated ground beef back to its source more quickly, remove it from commerce, and find the root cause of the incident to prevent it from recurring. Under the new traceback procedures, FSIS will conduct immediate investigations at businesses whose ground beef tests positive for E. coli O157:H7 during initial testing and at suppliers that provided source materials. These traceback investigations will begin as soon as FSIS receives a presumptive positive result. (Feedstuffs)

- > US - DOG BREEDING STANDARDS The director of Purdue University's Center for Animal Welfare Science announced they will lead a two-year research project to develop and test science-based, nationwide animal care standards for the commercial breeding and raising of dogs. The goal is to provide breeders with uniform standards for dog care and well-being in all states. The project is being funded by the Pet Industry Joint Advisory Council, Pet Food Institute and World Pet Association; additional support is being provided by the Science Fellows program

of the USDA's Animal and Plant Health Inspection Service and the USDA-APHIS Center for Animal Welfare. (*Feedstuffs*)

BRASSE CONSULTING VIEWPOINT

The companies both large and small reporting their revenue and earnings for the first 6 months of the year continue to reflect the softness in the marketplace. Reports from the early stage companies show the impact of the cost of research and development to create new products for the industry. How long can new and mature companies survive with the rising costs for research and development to meet the requirements of the various regulatory agencies?

The impact of having fewer new technologies entering the market keeps moving the industry closer and closer to being a generic business in some product segments. New differentiated innovations to grow the market are few and far between in many of the product categories. The current situation makes for a very competitive environment where the companies showing significant growth are those completing acquisitions. What happens when there are NO companies left to buy?

Finally, we would like to congratulate Tony Ueber and the Banfield team on another successful Pet Healthcare Industry Summit earlier this week. Some 150 plus participants were treated to an excellent educational program with plenty of time for networking activities. These Summits have a positive impact on the improving the industry one Summit at a time.

Have a great weekend!

Ron Brasse

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