

Duopharma to execute deal for Sputnik V



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by LYDIA NATHAN / pic by TMR FILE

DUOPHARMA Biotech Bhd has finalised supply agreements to procure the **Russian Sputnik V vaccine** for Malaysian use and expects to execute the deal by May 31.

In January, the pharmaceutical giant signed a deal to supply the Malaysian government 6.4 million doses of the Russian-developed vaccine as part of a government-to-government effort, initiated by Russia's Ministry of Industry and Trade and the Ministry of Science, Technology and Innovation.



The deal was signed through its subsidiary Duopharma (M) Sdn Bhd in collaboration with the Russian Direct Investment Fund (RDIF) and the Ministry of Health (MoH).

As at May 17, 68 countries have approved Sputnik V under emergency use authorisation.

Duopharma group MD Leonard Ariff Abdul Shatar (*picture*) said the group has worked closely with RDIF and the Gamaleya Institute in response to the National Pharmaceutical Regulatory Agency's (NPRA) review for the conditional approval application.

"We have the government's and NPRA's full support, and hope to receive the conditional approval soon. We are looking forward to supporting the National Covid-19 Immunisation Programme," he told *The Malaysian Reserve (TMR)* in a reply yesterday.

According to Leonard Ariff, the pharma company is committed to working towards the manufacturing and supplying various types of vaccines.

"We already have a biological fill-and-finish line in place, in addition to a prefilled syringe filling line in our Klang facility, and we are currently engaged in building a facility, which is slated for biological production. Duopharma's planned investment in vaccine production facilities is aligned with the government's long-term aim of ensuring domestic vaccine self-sufficiency," he said.

The group announced improved results for the first quarter ended March 31, 2021 (1Q21), and a one-for-three bonus issue.

Its net profit increased to RM17.61 million in the quarter from RM13.56 million in the 1Q20, as it achieved higher sales in the healthcare sector, while quarterly profit rose to RM166.45 million from RM158.71 million the previous year.

Leonard Ariff said Duopharma's share price gained momentum on the back of a few important factors, including market confidence supported by strong sales, especially in the consumer healthcare business, which has seen consumers increasingly focused on building the immune system by consuming more vitamin C especially.

"We recently won the erythropoietin (EPO) MoH tender with our EPO brand Erysa and we are also supplying Biocon's insulin with exclusive marketing and distribution rights. On top of that, the highly potent active pharmaceutical ingredient plant which produces Letrozole (Lebreta brand) which treats cancer currently is being supplied to both the private and public markets," he said.

Leonard Ariff noted the group is aware it needs to strengthen its cashflow by reducing expenses in Malaysia, as well for its regional offices in Singapore and the Philippines to ensure its collections remain strong.

He said the group has been focusing on developing a viable digital strategy, with a focus on growing the existing business, and establishing new areas of interest, such as digital health, stem cells, neurodegenerative diseases and diagnostics platforms.

Duopharma will maintain its efforts on sustainability, good governance and integrity, and will continue to review and strengthen internal operations within this context.

"An example of this would be the application of digital technologies to increase compliance to regulatory requirements via a track and trace platform for dangerous drugs.

"We have also invested in a local company called Naluri Hidup Sdn Bhd, which offers access to a digital health management app which is a game changer in overall wellness and we are confident there would be other direct and indirect benefits that can be derived from the app for our existing business as well," Leonard Ariff added.

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