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Need to know

Health

Hutchison China MediTech: Annual revenue doubled to \$46 million at the Chinese-focused healthcare company, driven by milestone payments from drug development partners and strong sales of cardiovascular drugs. However, pre-tax profits fell 15 per cent to \$10.1 million, partly because of a one-off hit

on the closure of an infant formula business in France.

Actavis: The Irish drug company has acquired Forest Laboratories for \$25 billion in one of the biggest healthcare takeovers of recent years. The tie-up will create a transatlantic drugs group with annual sales of \$15 billion from products ranging from cystic fibrosis drugs to cardiovascular medicines, over-the-counter cold remedies and contraceptive pills. **Page 37** ●