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Swiss chemical giants' profits will soar in '84

A RANGE of new drugs with huge market potential is likely to boost the already strong profits of Switzerland's big three chemical firms over the next two years, according to market analysts.

Analysts with Swiss banks in Zurich and Basle predict that Ciba-Geigy, Hoffmann La Roche and Sandoz will all be among the country's top-performing companies in 1983 and 1984, thanks mainly to soaring earnings from their pharmaceutical business.

The companies themselves have not issued precise forecasts for this year's performance but appear generally optimistic about the future.

"The Basle pharmaceutical firms simply radiate confidence – and Swiss companies are not noted for exaggerating on the positive side", said Claudio Werder, analyst with Bank Vontobel und Cie.

Promising new products from the big three include an anti-acne preparation, a drug to ease the problems of rejection after heart, kidney and other transplants, and a sticking plaster allowing drugs to

permeate into the bloodstream for the treatment of angina.

In addition to the new pharmaceutical products, the analysts say earnings will remain high from established drugs like Valium and Librium and from the lucrative contact-lens business.

The recent controversy surrounding Hoffmann La Roche over the disposal of highly toxic dioxin waste from its chemical plant in Seveso, Italy, does not appear to have affected either its 1982 profits or its prospects in the next two years.

Most analysts point to Roche, nearly half of whose turnover comes from pharmaceuticals, as this year's most spectacular performer. They forecast much higher turnover in 1983 and an increase in group net profit of between 15 and 25 per cent from last year's Sfr. 281.2 million.

Sandoz is expected to raise net profit by up to 20 per cent from

1982's Sfr. 273 million; and Ciba-Geigy, the largest of the three companies, by around 16 per cent from Sfr. 622 million.

Roche says that new products could account for 20 per cent of its total pharmaceutical sales by 1985.

These include Accutane, a vitamin A-based anti-acne preparation which is already selling well in the United States. The firm has hinted that its research on vitamin-A derivatives could lead to advances against certain forms of cancer.

Roche is also strongly placed in research with Interferon, although it says Interferon has shown promising results in treatment of viruses, but not of cancer.

Among increasingly strong sellers for Ciba are the cardiovascular drug Lopresor. The company is focussing on a delivery system for the treatment of angina which allows a drug to

permeate continuously into the bloodstream from an adhesive plaster attached to the skin.

Sandoz is awaiting registration in several countries of Sandimmune, which analysts described as an interesting development in the relatively new area of immunosuppression, important in organ transplants.

In areas other than pharmaceuticals, analysts say there are signs of recovery in the plastics and additives business and in the recently recession-hit dyeing market, in which the Swiss firms also have interests.

The only real black spot for both Ciba and Sandoz is the agricultural sector, where earnings are being depressed by drastic falls in cultivated areas in the US, despite steady income in Europe.

However, both companies say they are confident about earnings from the agricultural sector in the longer term.

Good times ahead for Ciba-Geigy, Hoffmann La Roche and Sandoz

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Interphone expands

INTERHOME, the big European holiday accommodation agency based in Switzerland, has taken over the French company of Seritour/Club Montamer.

The move follows financial difficulties suffered by Seritour, which lets apartments at 22 holiday centres throughout France.

The takeover means Interhome now has 20,000 units, of which 9,000 are in France.

An Interhome spokesman said: "The Seritour/Club Montamer lets 3,165 holiday apartments to 12,000 families in every country of Europe.

"The takeover will not only guarantee all apartment owners the rent for 1983 but also the reservations made by 50,000 holidaymakers"

Travel turnover

THE Basle-based Danzas travel organisation, third biggest in Switzerland, raised its turnover by more than four per cent last year, achieving a figure of more than Sfr. 200 million for the first time.

Net profit was also increased, with rationalisation measures keeping the increase in costs low. Only one of the 23 Danzas agencies in Switzerland failed to reach the profit threshold.

Growth in the business travel sector, in which Danzas specialises, was reported to be above average. It brought in more than Sfr 83 million or 41 per cent of total turnover.

New jets

THE introduction of the BAe 146 "whispering jet" on Dan-Air's London-Berne service has been a big success according to figures released by the Berne airport

authorities.

Reporting on results for the first half of this year, the airport management says that passenger traffic went up by nearly 35 per cent after the new aircraft began operating on May 27. Traffic in May and June was up 87 per cent.

However, the management says that, because the runway at Berne's airport is too short, only 78 of the 88 seats on the aircraft can be occupied during summer.

More flying

PASSENGER traffic at Zurich, Switzerland's biggest airport, increased by nearly four per cent in the first half of this year, compared with the corresponding period of 1982.

The total number of passengers handled was 4,066,469. Passengers registered in scheduled air traffic were up by just over three per cent and in charter traffic they increased to over nine per cent.

New air routes

CROSSAIR increased its turnover by 34 per cent in the first six months of this year, the Zurich-based regional airline reported.

Passenger numbers were up by 49 per cent to 95,677.

Crossair's two new routes Lugano/Berne and Basle/Frankfurt, introduced at the end of March, developed satisfactorily, the airline said.

Cheques up

THE Swiss Bankers Travellers Cheque organisation achieved a record turnover of Sfr. 750 million last year, a ten per cent increase on 1981. The cheques were used by 680,000 customers.

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