

# 15 agbiotech firms lost \$126.4 million last year

NEW YORK—Two U.S. agbiotech companies reached the black last year, as Idexx (Portland, ME) took home \$4.9 million and Syntro (Lenexa, KS) brought in \$435,000. Overall, though, *Bio/Technology's* tally of 1992 year-end results shows that 15 surveyed agbiotech companies lost \$126.4 million last year, or \$8.4 million apiece, on average. This

compares unfavorably with eight surveyed pesticide and seed companies that had profits of \$2.1 billion in 1992, or an average of \$256.1 million each. DuPont (Wilmington, DE) was the leader among these companies, taking home \$975 million last year.

Agbiotech firms pumped up their sales in 1992. The 15 firms brought

in \$184.6 million last year, which averaged out to \$12.3 million a company, a 61.4 percent increase over 1991. Idexx led the pack, with 1992 sales of \$57.7 million, while Mycogen (San Diego, CA) followed, amassing \$34 million in sales last year.

The eight pesticide and seed companies, for their part, saw sales rise just 0.2 percent last year, compared

to 1991. Total sales came to \$78.4 billion in 1992, for an average of \$9.8 billion a company. As with profits, DuPont led the way, with \$37.8 billion in 1992 sales. Among agbiotech companies, Embrex (Research Triangle Park, NC) showed the biggest sales jump last year, a 628 percent leap over 1991. Runner-up biosys\* (Palo Alto, CA) sales soared 316 percent last year, compared to 1991. Pioneer Hi-Bred International (Des Moines, IL) led the pesticide and seed companies, with a 12 percent sales increase from 1991 to 1992. *Bio/Technology* includes all operating revenues in its sales definition, including contract-research payments.

—B.J. Spalding

TABLE 1. 1992 year-end results.

	SALES		PROFITS	
	Latest FY (\$ Millions)	Change From Last FY (%)	Latest FY (\$ Millions)	Change From Last FY (%)
<b>AGBIOTECH COMPANIES</b>				
Agridyne Technologies	1.231	-60	-7.033	NM
biosys	4.554	316	-3.869	NM
Calgene (6/92)	21.877	-16	-18.616	NM
Crop Genetics International	3.151	108	-6.945	NM
DNA Plant Technology*	11.962	10	-18.161	NM
DNX	7.450	141	-5.970	NM
Ecogen	8.028	29	-21.366	NM
EcoScience (6/92)	0.147	-25	-5.315	NM
Embrex	0.699	628	-5.480	NM
Escagenetics (3/92)	1.686	-33	-3.619	NM
Idexx Labs	57.653	89	4.923	56
Mycogen	33.994	86	-30.370	NM
Neogen (5/92)	6.627	11	-0.818	NM
Ringer (9/92)	20.338	-4	-4.239	NM
Syntro (9/92)	5.177	29	0.435	NM
<b>Total</b>	<b>184.574</b>	<b>NA</b>	<b>-126.443</b>	<b>NA</b>
<b>Average</b>	<b>12.305</b>	<b>61.4</b>	<b>-8.430</b>	<b>NM</b>
<b>PESTICIDE AND SEED COMPANIES</b>				
American Cyanamid	5,267.500	6	395.100	10
Dekalb Genetics (8/92)	300.200	9	10.000	-36
Dow Chemical*	18,971.000	1	276.000	-71
DuPont	37,799.000	-2	975.000	-31
FMC	3,973.663	2	192.600	11
Monsanto	7,763.000	-2	-126.000	-153
Pioneer Hi-Bred International (8/92)	1,261.805	12	152.160	46
Rohm & Haas*	3,063.400	11	173.900	7
<b>Total</b>	<b>78,399.568</b>	<b>NA</b>	<b>2,048.76</b>	<b>NA</b>
<b>Average</b>	<b>9,799.946</b>	<b>0.2</b>	<b>256.095</b>	<b>-45.2</b>

\* Indicates that revenues include nonoperating income.

NM means not meaningful.

NA means not available.

Source: Standard & Poor's Compustat Services (Englewood, CO).

## FDA advisory panel moooves Monsanto's BST

WASHINGTON, D.C.—When used to augment milk production by dairy cows, Somatitrope, Monsanto's (St. Louis, MO) version of bovine somatotropin (BST), increases the incidence of mastitis—infection-associated inflammation of cow milk glands—but does not pose a significant risk to public health. That's what the Food and Drug Administration's (FDA, Bethesda, MD) Veterinary Medicine Advisory Committee recently

told FDA officials. Although the committee's conclusions appear to smooth the path for quick approval of BST, tight-lipped FDA officials and recurrent rumors about political uneasiness concerning BST cast doubt on the outcome and its timetable within the agency.

Several other companies—including American Cyanamid (Wayne, NJ), Eli Lilly (Indianapolis, IN), and Upjohn (Kalamazoo, MI)—are developing and testing similar ver-

sions of BST, also known as bovine growth hormone, for its ability to increase milk production by about 20 percent. However, the Veterinary Medicine Advisory Committee considered only the Monsanto product.

Gerald Guest, director of FDA's Center for Veterinary Medicine, formally asked the advisory panel to address several questions pertaining to BST's effect on mastitis. Dairy farmers often treat such in-