60 Degrees Pharmaceuticals Announces First Quarter 2025 Results

May 15, 2025 8:31 PM EDT

- Q1 2024 net product revenues increased 55% year-over-year to $163.6 thousand.
- Gross profit increased 124% to $90.3 thousand.

WASHINGTON, May 15, 2025 (GLOBE NEWSWIRE) -- 60 Degrees Pharmaceuticals, Inc. (NASDAQ: SXTP; SXTPW) (the "Company"), a pharmaceutical company focused on developing new medicines for infectious diseases, reported today their financial results for the first fiscal quarter of the 2025 year, ended March 31, 2025.

Financial Highlights for the Quarter Ended March 31, 2025:

- Net product revenues increased approximately 55% from $105.7 thousand for the first quarter of 2024 to approximately $163.6 thousand for the first quarter of 2025; the Company credits growth from domestic sales of ARAKODA®.
- The Company achieved a gross profit of approximately $90.3 thousand in the first quarter of 2025, compared with an approximate gross profit of $40.2 thousand in the first quarter of 2024.
- Operating expenses were approximately $2.09 million in the first quarter of 2025, compared with approximately $1.41 million in the first quarter of 2024. Increased expenditures in sales and investor-related services along with stock-based compensation accounted for $535.4 thousand of the increase.
- Net loss attributable to common shareholders in the first quarter of 2025 was approximately $2.01 million, or ($1.56) per share, compared with a net income of approximately $308.7 thousand, or $1.83 per share in the first quarter of 2024. The change in fair value of derivative liabilities accounted for $1.74 million of this difference in income attributable.

About 60 Degrees Pharmaceuticals, Inc.
60 Degrees Pharmaceuticals, Inc., founded in 2010, specializes in developing and marketing new medicines for the treatment and prevention of infectious diseases that affect the lives of millions of people. 60 Degrees Pharmaceuticals, Inc. achieved FDA approval of its lead product, ARAKODA® (**tafenoquine**), for malaria prevention, in 2018. 60 Degrees Pharmaceuticals, Inc. also collaborates with prominent research organizations in the U.S., Australia, and Singapore. The 60 Degrees Pharmaceuticals, Inc. mission has been supported through in-kind funding from the U.S. Department of Defense and private institutional investors including Knight Therapeutics Inc., a Canadian-based pan-American specialty pharmaceutical company. 60 Degrees Pharmaceuticals, Inc. is headquartered in Washington D.C., with a majority-owned subsidiary in Australia. Learn more at www.60degreespharma.com.

Cautionary Note Regarding Forward-Looking Statements
This press release may contain "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements reflect the current view about future events. When used in this press release, the words "anticipate," "believe," "estimate," "expect," "future," "intend," "plan," or the negative of these terms and similar expressions, as they relate to us or our management, identify forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy, activities of regulators and future regulations and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: there is substantial doubt as to our ability to continue on a going-concern basis; we might not be eligible for Australian government research and development tax rebates; if we are not able to successfully develop, obtain FDA approval for, and provide for the commercialization of non-malaria prevention indications for **tafenoquine** (ARAKODA® or other regimen) or Celgosivir in a timely manner, we may not be able to expand our business operations; we may not be able to successfully conduct planned clinical trials; and we have no manufacturing capacity which puts us at risk of lengthy and costly delays of bringing our products to market. More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company's filings with the Securities and Exchange Commission ("SEC"), including the information contained in our

Annual Report on Form 10-K filed with the SEC on March 27, 2025, and our subsequent SEC filings. Investors and security holders are urged to read these documents free of charge on the SEC's web site at www.sec.gov. As a result of these matters, changes in facts, assumptions not being realized or other circumstances, the Company's actual results may differ materially from the expected results discussed in the forward-looking statements contained in this press release. Any forward-looking statement made by us in this press release is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

Media Contact:
Sheila A. Burke
SheilaBurke-consultant@60degreespharma.com
(484) 667-6330

Investor Contact:
Patrick Gaynes
patrickgaynes@60degreespharma.com
(310) 989-5666

Source: Sixty Degrees Pharmaceuticals