

Audited Group financial results and cash dividend declaration for the year ended 30 June 2022



Revenue
+12%

Gross profit
+14%

Trading profit
+22%

HEPS
+24%

Dividend
+25%

B-BBEE level
2

	Change %	Audited 2022	Audited 2021
Revenue	(R'000) 12	8 705 817	7 776 854
Gross profit	(R'000) 14	3 057 755	2 682 775
Trading profit	(R'000) 22	1 112 287	914 610
Operating profit	(R'000) 24	1 052 820	849 755
Headline earnings per share	(cents) 24	502.0	404.7
Basic earnings per share	(cents) 25	494.8	396.3
Total assets	(R'000)	7 889 162	7 040 418
Net asset value per share	(cents)	3 242.4	2 894.7
Interim dividend declared per share	(cents)	104.0	80.0
Final dividend declared per share	(cents)	109.0	90.0
Segment revenue			
Consumer	(R'000) 23	1 562 727	1 267 287
OTC	(R'000) 19	2 059 258	1 735 239
Prescription	(R'000) 7	3 228 242	3 021 520
Hospital	(R'000) 6	1 855 035	1 752 229
Segment trading profit			
Consumer	(R'000) 49	351 144	235 380
OTC	(R'000) 9	318 080	292 327
Prescription	(R'000) 24	276 451	223 826
Hospital	(R'000) 2	164 350	161 385

Introduction

The Board of Directors (Board) is very pleased to report a strong operational and financial performance, driven by improved demand for its over-the-counter (OTC) and consumer healthcare products.

The Group has achieved healthy growth in turnover, which with some benefit from the exchange rate and an advantageous sales mix, has yielded an exceptional increase in trading profit and excellent cash generation.

Dividend

The Board has declared a final dividend of 109 cents per share for the year ended 30 June 2022 out of income reserves, bringing the total dividend for the year to 213 cents, an increase of 25% over the prior year and in line with the growth in earnings.

Prospects

Given the ongoing weakness in the local economy, high fuel prices and the significant deterioration of the Rand, much of our focus for 2023 will be on management of margins. Consumers are likely to remain under pressure because of rising food, transport and energy costs.

We remain cautious, but we are confident in the resilience of our balanced portfolio of healthcare brands, with a proven ability to adapt to changing market dynamics.

Dividend distribution

The Board has declared a final gross dividend out of income reserves of 109 cents per share in respect of the year ended 30 June 2022. The South African dividend tax ("DT") rate is 20% and the net dividend payable to shareholders who are not exempt from DT is 87.20 cents per share. Adcock Ingram currently has 169 758 861 ordinary shares in issue and qualifying for ordinary dividends. The income tax reference number is 9528/919/15/3.

The salient dates for the distribution are detailed below:

Last date to trade <i>cum</i> distribution	Tuesday, 13 September 2022
Shares trade <i>ex</i> distribution	Wednesday, 14 September 2022
Record date	Friday, 16 September 2022
Payment date	Monday, 19 September 2022

Share certificates may not be dematerialised or rematerialised between Wednesday, 14 September 2022 and Friday, 16 September 2022, both dates inclusive.

N Madisa

Chairperson

Approved by the Board: 24 August 2022

AG Hall
Chief Executive Officer

SENS release date: 25 August 2022

Adcock Ingram Holdings Limited (Incorporated in the Republic of South Africa) (Registration number 2007/016236/06) **Share code:** AIP **ISIN:** ZAE000123436 ("Adcock Ingram" or "the Company" or "the Group") **Company secretary** M Phalafala
Registered office 1 New Road, Midrand, 1682 **Postal address** Private Bag X69, Bryanston, 2021 **Transfer secretaries** Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, Johannesburg, 2196. Private Bag X9000, Saxonwold, 2132 **Auditors** PricewaterhouseCoopers Inc, 4 Lisbon Lane, Waterfall, 2090 **Sponsor** Rand Merchant Bank (a division of FirstRand Bank Limited), 1 Merchant Place, corner Fredman Drive and Rivonia Road, Sandton, 2196 **Bankers** Nedbank Limited, 135 Rivonia Road, Sandown, Sandton, 2146. Rand Merchant Bank, 1 Merchant Place, corner Fredman Drive and Rivonia Road, Sandton, 2196. Investec Bank Limited, 100 Grayston Drive, Sandton, 2146

The full announcement has been published on SENS and is available at <https://senspdf.jse.co.za/documents/2022/JSE/ISSE/AIP/AIP022022.pdf>. The contents of this short-form summary announcement are the responsibility of the Board of Directors. Any investment decision should be considered and based on the content of the information contained in the full announcement and the group annual financial statements which includes the unqualified audit opinion, that will be published on the Company's website at www.adcock.com/investors/financialreports. Copies of the full announcement are available for inspection at the registered office of the Company and may be requested without charge during office hours by phoning +27 11 635 0143.