

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")

Audited Group financial results and cash dividend declaration for the year ended 30 June 2023

Revenue +5%
Gross profit +4%
Trading profit +6%
HEPS +12%
Final dividend declared: 125 cents per share
Total dividend increased 17% to 250 cents per share
Share buyback: 9.2 million shares
B-BBEE level 2

		Change	Audited	Audited
		%	2023	2022
Revenue	(R'000)	5	9 131 852	8 705 817
Gross profit	(R'000)	4	3 187 020	3 057 755
Trading profit	(R'000)	6	1 180 475	1 112 287
Operating profit	(R'000)	8	1 135 527	1 052 820
Headline earnings per share	(cents)	12	561.3	502.0
Basic earnings per share	(cents)	13	561.3	494.8
Total assets	(R'000)		8 262 534	7 889 162
Net asset value per share	(cents)		3 526.9	3 242.4
Interim dividend declared per share	(cents)		125.0	104.0
Final dividend declared per share	(cents)		125.0	109.0
Segment revenue				
Consumer	(R'000)	6	1 654 903	1 562 727
OTC	(R'000)	11	2 282 422	2 059 258
Prescription	(R'000)	2	3 294 379	3 228 242
Hospital	(R'000)	2	1 899 225	1 855 035
Segment trading profit				
Consumer	(R'000)	2	356 831	351 144
OTC	(R'000)	10	348 590	318 080
Prescription	(R'000)	16	320 118	276 451

Hospital (R'000) (7) 152 094 164 350

The Board of Directors (Board) is pleased that the Group achieved a healthy financial and operational performance in a challenging economic environment, characterised by currency weakness and volatility, poor economic growth and increasing pressure on consumer disposable income.

Prospects

We are confident in the resilience of our diverse and affordable portfolio of healthcare brands, with a proven ability to adapt to changing market dynamics, but remain cautious about the general state of our operating environment. We welcome the recent 'top-up' SEP adjustment of 1.73%, following the 3.28% increase granted in January 2023, which will assist in alleviating the margin pressures on our price-regulated basket of products.

The Board remains committed in seeking additional affordable brands to augment the Company's range of products, through acquisitions and partnerships.

Dividend distribution

The Board has declared a final gross dividend out of income reserves of 125 cents per share in respect of the year ended 30 June 2023. The South African dividend tax ("DT") rate is 20% and the net dividend payable to shareholders who are not exempt from DT is 100 cents per share. Adcock Ingram currently has 169 718 861 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 cum distribution	Tuesday, 12 September 2023
Shares trade ex distribution	Wednesday, 13 September 2023
Record date	Friday, 15 September 2023
Payment date	Monday, 18 September 2023

Share certificates may not be dematerialised or rematerialised between Wednesday, 13 September 2023 and Friday, 15 September 2023, both dates inclusive.

N Madisa
Chairperson

AG Hall
Chief Executive Officer

Approved by the Board: 22 August 2023

SENS release date: 23 August 2023
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 group annual financial statements which include the unqualified
audit opinion is available at <https://senspdf.jse.co.za/documents/2023/JSE/ISSE/AIP/June2023.pdf>
and on the Company's website at www.adcock.com/investors/financialreports, with the summary
financial statements. Any investment decision should be based on the content of the group annual
financial statements as the information in this announcement does not provide all of the details.