



Monday, 11 October 2021

FY21 TRADING UPDATE - API RAISES PROFIT GUIDANCE AND ADVISES FULL YEAR RESULTS RELEASE DATE

Australian Pharmaceutical Industries (ASX:API) today advised that it will exceed the profit guidance it provided to the market on 12 July 2021, despite a broadening of COVID-19 lockdown restrictions in both NSW and Victoria.

API anticipates its underlying earnings before interest and tax (EBIT) will be approximately \$70 million and reported EBIT approximately \$28 million (unaudited) for the full year ending 31 August 2021.

"API recorded a stronger trading performance through our suburban and regional Priceline Pharmacies as well as online. We also experienced elevated volumes through our Pharmacy Distribution business that we were not anticipating," API's CEO & Managing Director, Mr Richard Vincent said.

API advises that the sale of its New Zealand pharmaceutical plant is expected to occur in the first quarter of FY22 and for this reason its Reported EBIT remains in line with previous guidance.

API also advises that the date of its FY21 full year results announcement has been moved to 28 October 2021.

Announcement authorised by the Board of Directors of API.

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