

Financial highlights

Animalcare’s performance in 2022 highlighted the resilience of our business and of the animal health markets in which we operate. Good cash generation helped maintain our strong balance sheet with the leverage ratio at 0.4 times remaining well below the Group’s target range of one to two times underlying EBITDA.

£71.6m ↓ 3.3%
REVENUE



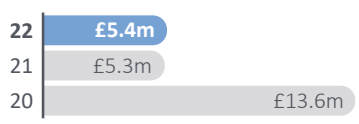
£13.1m ↓ 2.4%
UNDERLYING* EBITDA



12.6p ↑ 5.0%
UNDERLYING EPS



£5.4m ↑ £0.1m
NET DEBT



* Alternative Performance Measures (APMs) are reconciled to reported results in the Chief Financial Officer’s review and within the notes to the consolidated financial statements.

Strategic and operational highlights

- Continuing focus on Top 40 brands contributes to strong increase in gross margins
- Daxocox becomes a top 10 selling product in the Group’s portfolio
- Plaqtiv+ dental range launched after accreditation from influential Veterinary Oral Health Council
- Preclinical pipeline projects initiated following licensing and collaboration agreement with Orthros Medical to explore potential of VHH antibodies
- Tailored talent management programme implemented to identify and develop future leaders
- Doug Hutchens and Sylvia Metayer join the Group Board as Non-Executive Directors
- Sustainability Task Force established to develop and drive Group-wide ESG strategy



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Directors and Advisers	IBC