

Financial highlights

Over the course of 2023, Animalcare delivered increased revenue and gross margins with positive cash generation, underpinning the Board's recommendation to increase the final dividend per share to 3.0 pence per share, increasing the full year dividend per share by 13.6% to 5.0 pence per share. With our strong balance sheet, significantly strengthened post year end through the disposal of Identicare, the Group is better placed than ever to accelerate growth in the future.

£74.4m ↑ 3.8%

REVENUE



£13.3m ↑ 1.5%

UNDERLYING* EBITDA



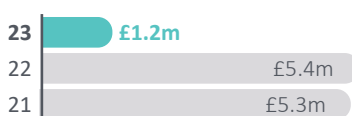
10.9p ↓ 13.5%

UNDERLYING EPS



£1.2m ↓ £4.2m

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

- Commercial focus on larger-selling, more profitable products in the portfolio contributes to further strengthening of gross margin
- Plaqtiv+ dental range continued to respond positively to sales and marketing activities across markets
- Daxocox recorded double-digit growth across direct sales territories
- Return of Danilon to Group's sales and marketing contributes to increased revenues
- Increased internal resource and focus to aid pursuit of inorganic growth opportunities
- The Group's operational capability has been reinforced by the organisational changes and investments in people
- Early-stage VHH antibody collaboration and licensing programme with Orthros Medical progresses as targets expanded into horse species
- Majority stake in Identicare Ltd sold post year end for £24.9m
- Senior Independent Director, Ed Torr to assume role of Non-Executive Chair following Jan Boone's decision to stand down from the Board post year end. Ed brings extensive knowledge of the Company and the veterinary pharmaceutical industry to the position

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