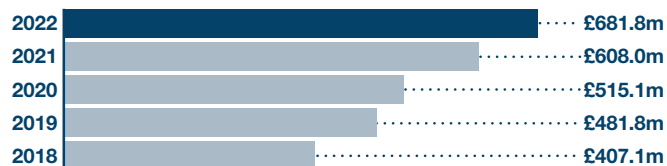


Highlights

Revenue

£681.8m

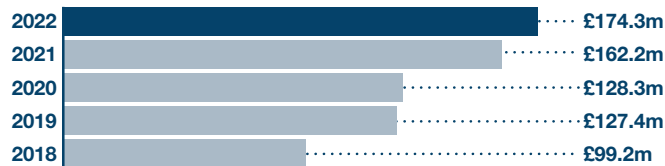
AER: +12.1.0% CER: +13.8%



Underlying Operating Profit

£174.3m

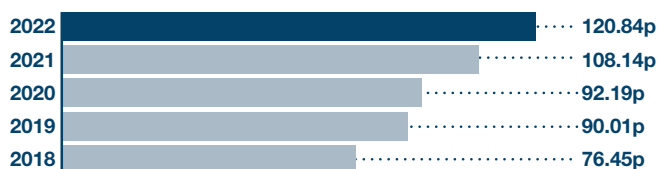
AER: +7.5% CER: +9.4%



Underlying Diluted Earnings Per Share

120.84p

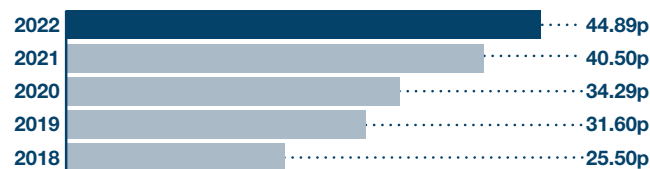
AER: +11.7% CER: +14.0%



Dividend Per Share

44.89p

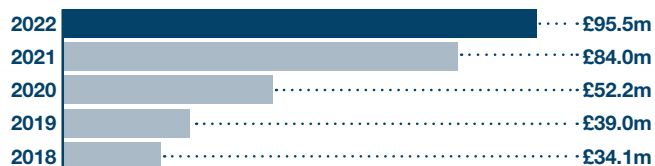
AER: +10.8% CER: +10.8%



Reported Operating Profit

£95.5m

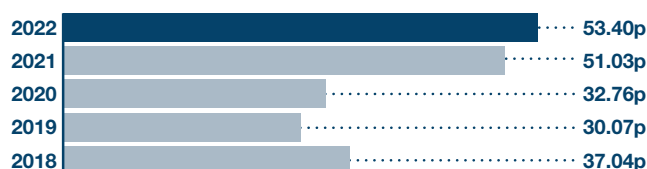
AER: +13.7% CER: +16.2%



Reported Diluted Earnings Per Share

53.40p

AER: +4.6% CER: +7.5%



Strategic Progress

- Strong organic growth in all key markets and across all therapeutic segments
- Pipeline strengthened through own innovation and acquisition
- International portfolio strengthened through numerous product approvals
- Successfully completed two material company acquisitions post year-end: Piedmont and Med-Pharmex
- Executed numerous bolt-on product acquisitions to complement existing equine and CAP portfolios

Financial Performance

- Revenue growth of 13.8% to £681.8 million
- Underlying operating profit increased by 9.4% to £174.3 million
- Reported operating profit increased by 16.2% to £95.5 million
- Strong cash generation of £163.3 million representing cash conversion of 93.7%
- Underlying diluted EPS increase of 14.0% to 120.84 pence
- Full year dividend increased by 10.8% to 44.8 pence

Our Product Pipeline

A key strategic priority for the Group is the delivery and strength of the pipeline. We currently have 41 projects in the product development process:

