



API Market update - API 1H15 forecast upgraded

- **API has revised NPAT for 1H15 to a minimum of \$21.1m, 30% up on the underlying* NPAT of \$16.2m for the prior comparable period**
- **Strong trading in Priceline and Priceline Pharmacy through January and February has driven the revised forecast**
- **Underpinned with a continued steady performance from Pharmacy Distribution**

Australian Pharmaceutical Industries Limited (API) today upgraded its forecast for net profit after tax (NPAT) for the six months ended 28 February 2015 to a minimum of \$21.1m, 30% up on last year's underlying NPAT of \$16.2 million.

API has attributed the increase in its forecast to strong trading through January and February in its Priceline and Priceline Pharmacy network, which saw comparable year to date store growth lift from 2.4%, reported at the Annual General Meeting on 29 January 2015, to 3.9% at the end of February.

"The increased sales from the Priceline and Priceline Pharmacy network has again demonstrated that our health and beauty offer is resonating with our customers despite some prevailing uncertainty with the economic conditions," said API's CEO and Managing Director, Stephen Roche.

"The instore service, the more prominent and targeted marketing, combined with the range and choice of products for which we are famous, is generating higher foot traffic into stores," he said.

The results are still subject to finalisation and audit. The final half year results are to be released on 23 April 2015.

*Underlying NPAT is before associates and impairments

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