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Trading Update

On 23 March, Sigma Pharmaceuticals Limited (Sigma) will announce its results for the full year ended 31 January 2017.

Sigma is pleased to advise that underlying EBIT is expected to be just over \$100 million, which is approximately 12% above last year. This compares to previous guidance of 10% underlying EBIT growth, and remains subject to audit and Board signoff.

Reported EBIT is however expected to be broadly in line with last year, impacted by one-off accounting adjustments totalling almost \$20 million. This reflects the insurance premium recovery of \$11.4m announced on 13 May 2016, and an additional provision for doubtful debt relating to a single pharmacy group.

Whilst Sigma continues to seek a resolution for the outstanding debt, it was considered prudent to provide for the full extent of our exposure.

Mark Hooper, Sigma CEO and Managing Director commented, "Whilst the one-off impacts are disappointing, Sigma's business is in good shape and we remain comfortable with our existing guidance of at least 5% underlying EBIT growth for the 2017/18 financial year even after delivering above guidance underlying growth for the current year."

For more information please contact:

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