



**ASX Release
30 March 2007**

Transition to new financial year end

Australian Pharmaceutical Industries Limited (API) today formalised a change in its year end following approval from the Australian Securities and Investments Commission (ASIC).

API will transition to a financial year end of 31 August. The company requested the change based on its retail business requirements which has peak trading periods at Christmas and, to a lesser extent, Easter. The current reporting cycle requires the company to provide financial reports for periods ending 31 October and 30 April, which coincide with peak periods.

API's Chairman, Peter Robinson, said that the move reflects the changing nature of the company's earnings base with an increased portion of earnings now coming from the retail segment of the business.

"The change aligns our business closer to that of other retailers and will mean that the company's internal planning and budgeting processes no longer conflict with our busiest sales periods," Mr Robinson said.

The changes will take place over a transitional period, in accordance with ASIC relief:

- API will close its full year on 30 April 2007 and provide its preliminary results to the market in the last week of June this year. API will publish a full set of audited accounts in July.
- API will then close a transitional financial year for the 4 months to 31 August and report those results in the last week of October this year followed by the full audited accounts in November.
- Following the August results and accounts being released, an AGM will be held by 21 December this year (to consider the 30 April and 31 August results).

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