

Discovery starts bouncing back post-Covid

Group chief executive, Adrian Gore noted the positive operating performance from Discovery's established businesses despite a complex operating environment during the past year, as conditions started to normalise in most markets post-Covid. But the market really didn't like it: Discovery's share price got thumped more than 10%.



Source: Supplied.

However, Discovery said operating profit increased by 45% to R9.4-bn and new business initiatives grew strongly, led by Discovery Bank and initiatives within Vitality Group, such as Amplify Health. Profit for the year almost doubled, climbing 70% to R5.4bn.

Normalised headline earnings (adjusted to remove the effects of seasonality, revenue and expenses that are unusual or once-off) climbed 71% to R5.8bn, while basic headline earnings per share increased 74% to 792.4 cents.

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