

ASCENDIS HEALTH LIMITED  
(Incorporated in the Republic of South Africa)  
(Registration number 2008/005856/06)  
Share code: ASC ISIN: ZAE000185005  
("Ascendis" or "the Company")

## TRADING STATEMENT

In terms of paragraph 3.4(b) of the JSE Limited's Listings Requirements, Ascendis shareholders are hereby advised that the Company's financial results for the six months ended 31 December 2014 are expected to be more than 20% higher than the previous corresponding period.

The table below illustrates the ranges anticipated against the comparative period:

	6 months ended 31 December 2014	6 months ended 31 December 2013	% increase
Normalised Earnings	R106 – R110m	R62m	71 – 77%
Normalised Headline Earnings per share	42.5 – 44.0 cents	33.4 cents	27 – 32%
Basic Earnings	R86 – 90m	R54m	59 – 67%
Basic Earnings per share	34.7 – 36.2 cents	29.2 cents	19 – 24%
Headline Earnings	R86 – 90m	R54	59 – 67%
Headline Earnings per share	34.7 – 36.2 cents	29.2 cents	19 – 24%

### Notes:

1. Normalised earnings comprise basic earnings adjusted for specific non-trading items and once-off costs.
2. NHEPS comprises headline earnings per share adjusted for specific non-trading items and once off costs.
3. The "per share" measures reflect a lower percentage increase than the earnings numbers due to the issue of 27m additional shares by Ascendis as announced on SENS on 7 November 2014.

The financial information on which this trading statement is based has not been reviewed or reported on by the Company's auditors.

Shareholders are advised that the results for the six months ended 31 December 2014 are scheduled to be released on SENS on 11 March 2015.

6 March 2015

Cape Town

Sponsor  
Investec Bank Limited