

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 2016 are expected to be more than a 20% change from the previous corresponding period.

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

	6 months ended 31 December 2016	6 months ended 31 December 2015	% increase/ (decrease)
Normalised Headline Earnings	R298m – R315m	R151m	97% – 109%
Normalised Headline Earnings per share ("NHEPS")	72 – 76 cents	56 cents	29% – 36%
Basic Earnings	R166m – R178m	R132m	26% – 35%
Basic Earnings per share ("EPS")	40 – 43 cents	49 cents	(18)% – (12)%
Headline Earnings	R166m – R178m	R131m	27% - 36%
Headline Earnings per share ("HEPS")	40 – 43 cents	49 cents	(18)% - (12)%

Notes:

1. Normalised headline earnings and NHEPS comprise basic earnings adjusted for specific non-trading items and once-off costs. Once off costs for the 6 months ended 31 December 2016 amount to c.R92m, primarily relating to transaction costs, finance and hedging costs for the purchase of Remedica and Scitec as announced on SENS on 26 August 2016 ("Acquisitions"). Accordingly the contributions from the Acquisitions are not consolidated for the full period.
2. The "per share" measures reflect a lower percentage increase than the earnings numbers due to the change in weighted average number of shares from c. 270m to 414m due to additional shares issued by Ascendis during the course of the six month period ended 31 December 2016 in connection with the Acquisitions.

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 2016 are scheduled to be released on SENS on 8 March 2017 and presented in Cape Town on 8 March 2017 and Johannesburg on 9 March 2017.

23 February 2017

Johannesburg

Sponsor
Investec Bank Limited