

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 twelve months ended 30 June 2017 are expected to be more than 20% higher than the previous corresponding period.

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

Continuing Operations	12 months ended 30 June 2017	12 months ended 30 June 2016 reported	% increase/ (decrease)
Normalised headline earnings	R612m – R652m	R336m	82% – 94%
Normalised headline earnings per share ("NHEPS")	148 – 159 cents	121 cents	22% – 31%
Basic earnings	R342m – R367m	R159m	115% – 131%
Basic earnings per share ("EPS")	83 – 89 cents	57 cents	45% – 56%
Headline earnings	R353m – R383m	R154m	129% - 149%
Headline earnings per share ("HEPS")	86 – 93 cents	56 cents	54% - 66%

Total Operations	12 months ended 30 June 2017	12 months ended 30 June 2016	% increase/ (decrease)
Normalised headline earnings	R571m – R612m	R336m	70% – 82%
Normalised headline earnings per share ("NHEPS")	138 – 148 cents	121 cents	14% – 22%
Basic earnings	R270m – R296m	R159m	70% – 86%
Basic earnings per share ("EPS")	65 – 72 cents	57 cents	14% – 26%
Headline earnings	R310m – R340m	R154m	101% - 121%
Headline earnings per share ("HEPS")	75 – 82 cents	56 cents	34% - 46%

Notes:

1. During the year under review one of the Company's manufacturing plants met the requirements for classification as a discontinued operation in terms of International Financial Reporting Standards (IFRS). This relates to a project to consolidate manufacturing operations in South Africa to improve efficiency going forward. NHEPS, EPS and HEPS in respect of the comparative period ended 30 June 2016 for "Continuing Operations" have been restated accordingly.
2. Normalised headline earnings comprise basic earnings adjusted for specific non-trading items and once-off costs. Once-off costs amounted to c.R175m and comprised predominantly of transaction and financing costs related to the acquisitions of Remedica, Scitec, Sunwave and Cipla concluded within the current financial period.
3. The Remedica and Scitec acquisitions concluded in August 2016 (as per SENS announcement dated 26 August 2016) have only been consolidated for 11 months whilst the Sunwave and Cipla acquisitions concluded on 1 June 2017 (as per SENS announcements

dated 6 March 2017 and 7 March 2017 respectively) have therefore only been consolidated for 1 month of the financial period. Post conclusion of the international acquisitions, Ascendis' non-South African earnings account for c.60% of its total earnings on a consolidated basis.

4. Other than the shares issued and disclosed in the interim financial results for the six months ended 31 December 2016, no further shares were issued in the current financial period.

Despite a challenging trading environment, Ascendis is pleased with the overall resilient performance of its diversified business model during the current financial period. 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 twelve months ended 30 June 2017 are scheduled to be released on SENS on 12 September 2017, to be presented in Cape Town on 13 September 2017 and in Johannesburg on 14 September 2017.

24 August 2017

Johannesburg
Sponsor
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