

Netcare Limited
 ("Netcare", "the Company" or "the Group")
 Registration number: 1996/008242/06
 (Incorporated in the Republic of South Africa)
 JSE ordinary share code: NTC
 ISIN: ZAE000011953
 JSE preference share code: NTCP
 ISIN: ZAE000081121

Netcare Limited Group Results
 for the year ended 30 September 2020

- Group EBITDA down to R2.6 billion (pre-IFRS 16: R2.1 billion)
- Adjusted HEPS down to 32.5 cents (pre-IFRS 16: 47.6 cents)
- R5.6 billion cash resources and committed undrawn facilities at 30 September 2020

Group financial information

	Year ended		% change
	30 September 2020	30 September 2019	
Rm			
Statement of profit or loss			
Revenue	18 843	21 589	(12.7)
EBITDA before items below	2 558	4 388	(41.7)
Exceptional items ¹	174	128	
EBITDA	2 732	4 516	(39.5)
Operating profit	1 567	3 768	(58.4)
Profit for the year	439	2 478	(82.3)
Statement of financial position			
Total assets	25 944	21 415	21.1
Total liabilities	16 145	11 180	44.4
Total shareholders' equity	9 799	10 235	(4.3)
Net debt (excluding lease liabilities)	6 423	5 114	25.6
Earnings and dividends per share (cents)			
Basic earnings per share	28.3	176.7	(84.0)
Diluted earnings per share	28.1	175.0	(83.9)
Headline (loss)/earnings per share	(3.6)	165.9	(102.2)
Adjusted headline earnings per share	32.5	171.2	(81.0)
Dividend per share	-	111.0	

1. 2020 includes R522 million profit on disposal of investment in associate and R348 million share-based payment expense on B-BBEE transaction. 2019 includes the realisation of a foreign currency translation reserve.

Netcare's independent auditor, Deloitte & Touche, has issued its opinion on the consolidated financial statements for the year ended 30 September 2020 which can be accessed via the Netcare Investor Relations website at www.netcare.co.za/Netcare-Investor-Relations/Reports/Financial-Results. Deloitte & Touche has issued an unmodified opinion and the audit report included key audit matters relating to the adoption of IFRS 16: Leases and revenue recognition.

This short-form announcement is the responsibility of the directors of the Company. This short-form announcement is only a summary of the full announcement, which is published on the Company's website on www.netcare.co.za/Netcare-Investor-Relations/Reports/Financial-Results, and does not contain complete or full details. Any investment decisions by investors and/or shareholders should be based on consideration of the full announcement. This short-form announcement is extracted from audited results but is itself not audited.

The full announcement can be accessed directly using the following JSE link:
<https://senspdf.jse.co.za/documents/2020/jse/isse/NTC/ye2020.pdf>.

The consolidated financial statements (including the key audit matters) can be accessed via the Netcare website on www.netcare.co.za/Netcare-Investor-Relations/Reports/Financial-Results.

23 November 2020

www.netcare.co.za

Registered office: 76 Maude Street (corner West Street), Sandton 2196, Private Bag X34, Benmore 2010

Executive directors: RH Friedland (Chief Executive Officer), KN Gibson (Chief Financial Officer)

Non-executive directors: T Brewer (Chairperson), M Bower, B Bulo, L Human, D Kneale, MJ Kuscus, KD Moroka

Company Secretary: C Vikisi

Sponsor: Nedbank Corporate and Investment Banking, 135 Rivonia Road, Sandown, 2196

Transfer secretaries: 4 Africa Exchange Registry (Pty) Ltd, Cedar Woods House, Ballywoods Office Park, 33 Ballyclare Drive, Bryanston

Tel: 011 100 8352

Investor relations: ir@netcare.co.za