ASPEN PHARMACARE HOLDINGS LIMITED
(Incorporated in the Republic of South Africa) ("Aspen Holdings")
Registration number: 1985/002935/06
Share code: APN
ISIN: ZAE000066692
LEI: 635400ZYSN1IRD5QWQ94
and its subsidiaries (collectively "Aspen" or "the Group")

GROUP FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2020

SALIENT RESULTS

Aspen reported the following salient results:
- Revenue from continuing operations increased by 17% to R18,6 billion (December 2019: R15,9 billion*);
- Normalised EBITDA from continuing operations increased by 11% to R5,2 billion (December 2019: R4,7 billion*);
- Normalised headline earnings per share from continuing operations increased by 16% to 676,2 cents (December 2019: 585,1 cents*);
- Headline earnings per share from continuing operations increased by 11% to 571,0 cents (December 2019: 515,7 cents*);
- Earnings per share from continuing operations increased by 21% to 498,8 cents (December 2019: 410,8 cents*);
- Total Headline earnings per share decreased by 18% to 566,2 cents (December 2019: 689,7 cents);
- Total Earnings per share decreased by 3% to 558,4 cents (restated December 2019: 576,0 cents);
- Net Borrowings reduced to R27,7 billion (from R37,9 billion at December 2019 and R35,2 billion at June 2020);
- A leverage ratio of 2.83x, against the banking covenant of 3.5x, has been achieved and is in line with the Group commitment to maintain a leverage ratio no greater than 3.0x;
- Operating cash flow in line with expectations, given the abnormally high inflows in the prior financial year; and
- Disposal of the assets related to the commercialisation of Aspen's Thrombosis products in Europe was concluded effective 27 November 2020.

* The prior year comparatives for continuing operations have been restated to include the discontinued European business within discontinued operations in compliance with IFRS 5. The discontinued European business comprises the European Thrombosis assets divested to Mylan until the date of disposal being 27 November 2020, the costs relating to its disposal, related Thrombosis product discontinuations and other product divestments.

REGULATORY REQUIREMENTS

The contents of the short form announcement are the responsibility of the Board of directors of Aspen. The information in the short form announcement is a summary of the full announcement available on the Company's website www.aspenpharma.com/investor-information/ on 11 March 2021 and accordingly does not contain full or complete details. The full announcement can also be accessed online at https://senspdf.jse.co.za/documents/2021/jse/isse/APN/HYresults.pdf

The information in this announcement has been extracted from the unaudited interim financial results for the six months ended 31 December 2020, but the short form announcement itself has not been reviewed by the Company's auditors. The Interim Group financial results have been prepared under the supervision of the Deputy Group Chief Executive, Gus Attridge, CA(SA).

Any investment decisions by shareholders/investors should be based on the full announcement as released by the JSE and published on the Company's website, https://www.aspenpharma.com. The full announcement is also available at the Company's registered office (for inspection, at no charge, during office hours on any business day) and at the offices of the sponsor, Investec Bank Limited, from 12 March 2021 to 31March 2021, both days inclusive. Copies of the full announcement may be requested by contacting Riaan Verster on telephone: +27(0)31 580 8624, email: rverster@aspenpharma.com.

For and on behalf of the Board

Kuseni Dlamini	Stephen Saad
Chairman	Group Chief Executive

Registered office
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Healthcare Park
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Woodmead
11 March 2021

Sponsor:
Investec Bank Limited