



ADVANCED HEALTH LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2013/059246/06)
("the Group" or "Advanced")
ISIN Code: ZAE000189049
JSE Code: AVL

CHANGE STATEMENT AND NOTICE OF THE ANNUAL GENERAL MEETING

Change Statement

Shareholders are advised that the Company's integrated annual report incorporating the audited annual financial statements for the year ended 30 June 2021 has been finalised and was distributed to shareholders on Friday, 15 October 2021. It is also available on the Company's website (www.advancedhealth.co.za). The audited annual financial statements contain certain modifications to the reviewed results released on SENS on 27 August 2021.

The annual financial statements were audited by the company's auditors, Mazars and their unmodified report which includes Key Audit Matters, is included in the integrated annual report and also available for inspection on the company's website.

The change statement highlights the changes between the audited annual financial statements and the reviewed results published on 27 August 2021.

The impact of the change on the financial results is detailed below:

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

	Note	Reviewed 30 June 2021 R'000	Audited 30 June 2021 R'000	Audited 30 June 2020 R'000	Restated 30 June 2020 'R000
Assets					
Non-current Assets					
Property, plant and equipment	1	195 059	566 676	187 482	628 708
Right of use of asset	1	371 617	-	441 226	-
Investment in associate		35 248	35 248	-	-
Goodwill		20 983	20 983	28 958	28 958
Intangible assets		16 817	16 817	19 829	19 829
Other financial assets		26 756	26 756	41 937	41 937
Deferred taxation		45 349	45 349	45 332	45 332
		711 829	711 829	764 764	764 764
Current assets					
Inventories		19 105	19 105	15 153	15 153
Trade and other receivables		69 219	69 219	34 781	34 781
Current tax receivable		23	23	1 070	1 070
Cash and cash equivalents		107 218	107 218	59 777	59 777
Assets of disposal groups		18 874	18 874	202 705	202 705
		214 439	214 439	313 486	313 486
Total assets		926 268	926 268	1 078 250	1 078 250

	Note	Reviewed 2021 R'000	Audited 2021 R'000	Audited 2020 R'000	Restated 2020 R'000
Equity and liabilities					
Capital and reserves					
Stated capital		271 377	271 377	221 956	221 956
Accumulated loss		(255 270)	(255 270)	(237 150)	(237 150)
Foreign currency translation reserve		37 090	37 090	52 640	52 640
Share-based payment reserve		1 283	1 283	1 283	1 283
Equity attributable to equity holders of parent		54 480	54 480	38 729	38 729
Non-controlling interest		125 261	125 261	115 629	115 629
Total equity		179 741	179 741	154 358	154 358
Non-current liabilities					
Borrowings		147 575	147 575	150 792	150 792
Lease liabilities	2	399 463	413 413	437 125	437 125
Provisions		1 100	1 100	1 004	1 004
		548 138	562 088	588 921	588 921
Current liabilities					
Trade and other payables		59 218	59 218	62 070	62 070
Borrowings		45 005	45 005	30 837	30 837
Lease liabilities	2	32 401	18 451	30 549	30 549
Provisions		12 794	12 794	9 975	9 975
Current tax payable		16 167	16 167	1 651	1 651
Bank overdraft		11 417	11 417	3 126	3 126
Liabilities of disposal groups		21 387	21 387	196 763	196 763
		198 389	184 439	334 971	334 971
Total equity and liabilities		926 268	926 268	1 078 250	1 078 250

Notes

1. Property, plant and equipment and right of use asset.

	Note	Reviewed 30 June 2021 R'000	Audited 30 June 2021 R'000	Change 30 June 2021 R'000
Assets				
Non-current Assets				
Property, plant and equipment	1	195 059	566 676	371 617
Right of use of asset	1	371 617	-	(371 617)

	Note	Reviewed 2020 R'000	Audited 2020 R'000	Change 2020 R'000
Assets				
Non-current Assets				
Property, plant and equipment	1	187 482	628 708	441 226
Right of use of asset	1	441 226	-	(441 226)

The Right of use assets have been combined with the property, plant and equipment line for both years ending 30 June 2021 and 2020. There was no change in the value only the classification of the items.

2. Lease liabilities

	Note	Reviewed 2021 R'000	Audited 2021 R'000	Change 2021 R'000
Non-current liabilities				
Lease liabilities	2	399 463	413 413	13 950
Current liabilities				
Lease liabilities	2	32 401	18 451	(13 950)

There has been a reclassification of certain lease liabilities from current to non-current. The total value of lease liabilities have not changed.

3. Headline and diluted headline loss per share

	Reviewed 2021 ZAC	Audited 2021 ZAC	Change 2021 ZAC
Assets			
Headline and diluted headline loss per share	(2.10)	(3.89)	(1.79)
Loss for the year attributable to equity holders of the parent used in calculating basic earnings per share	(17 754)	(17 754)	-
IAS 36 impairment	9 889	9 889	-
Derecognition of lease liability on sale of facility*	-	(5 813)	(5 813)
IAS 16 profit on disposal of plant and equipment*	-	(2 375)	(2 375)
IAS 16 loss on the disposal of plant and equipment	713	713	-
Tax effects of adjustments	-	2 093	2 093
Loss for the year attributable to equity holders of the parent used in calculating headline earnings per share	(7 152)	(13 247)	(6 095)
Number of shares in issue ('000)	498 785	498 785	-
Weighted number of shares ('000)	340 687	340 543	-

* = Advanced Vergelegen Surgical Centre Pty Ltd

The change includes the adjustment of the profit from the sale of Advanced Vergelegen Surgical Centre Pty Ltd ("Vergelegen") and the derecognition of the lease liability associated to Vergelegen.

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting ("AGM") of ordinary shareholders will be held at 10:00 on Friday, 12 November 2021, to transact the business as stated in the Notice of Annual General Meeting forming part of the integrated annual report.

Due to the impact of Covid-19 the Board has, in the circumstances, determined that it is preferable that the AGM be held by way of electronic participation instead of in person. Accordingly, the AGM will only be accessible through electronic communication.

The AGM will be held virtually using Zoom with the transfer secretaries, JSE Investor Services Proprietary Limited ("transfer secretaries") acting as scrutineers for the purpose of the meeting.

Shareholders who wish to participate and/or vote at the AGM are required to contact the transfer secretaries on meetfax@jseinvestorservices.co.za or on +27 86 154 6572 as soon as possible, but in any event by no later than 10H00 on Wednesday, 10 November 2021. Shareholders wishing to vote will be assisted by Link where required and only through means of submitting their vote before the due date on the appropriate voting form or relevant proxy form issued.

The salient dates and times regarding the AGM meeting are set out below:

Issuer name	ADVANCED HEALTH LIMITED
Type of instrument	Ordinary Shares
ISIN number	ZAE000189049
JSE code	AVL
Meeting type	Annual General Meeting
Meeting venue	Remote interactive electronic platform Zoom
Record date for purposes of receiving the notice of annual general meeting	Friday, 8 October 2021
Distribution of the integrated report	Friday, 15 October 2021
Last day to trade	Tuesday, 2 November 2021
Record date for voting purposes	Friday, 5 November 2021
Last day to lodge proxy form	10:00 on Wednesday, 10 November 2021
Date of annual general meeting	10:00 on Friday, 12 November 2021
Publication of annual general meeting results on SENS on or before	Monday, 16 November 2021
Website link	www.advancedhealth.co.za

Shareholders are encouraged to view the notice of AGM and integrated annual report on the Company's website.

Johannesburg

15 October 2021

Designated Advisor
Grindrod Bank Limited

