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## TRADING STATEMENT FOR THE YEAR ENDED 30 JUNE 2022

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In terms of paragraph 3.4(b) of the JSE Limited Listings Requirements, companies are required to publish a trading statement as soon as they are satisfied, with a reasonable degree of certainty, that the financial results for the period to be reported upon next will differ by at least 20% from those of the previous corresponding reporting period.

Accordingly, the board of directors of Ascendis advises shareholders that it is reasonably certain that the financial results for the year ended 30 June 2022 (the "current period"), when compared with the published results for the year ended 30 June 2021 (the "prior corresponding period"), are expected to differ as follows:

### Continuing operations<sup>1</sup>:

- Basic loss per share ("LPS") from continuing operations of between 141.6 cents and 173.1 cents per share compared to the restated LPS from continuing operations of 351.1 cents for the prior corresponding period, representing an improvement of between 209.5 cents and 178.0 cents (59.7% and 50.7%).
- Headline loss per share ("HLPS") from continuing operations of between 109.6 cents and 134.0 cents compared to a restated HLPS from continuing operations of 334.7 cents for the prior corresponding period, representing an improvement of between 225.1 cents and 200.7 cents (67.3% and 60.0%).
- Normalised headline loss per share ("NHLPS")<sup>2</sup> from continuing operations of between 98.5 cents and 120.4 cents compared to a restated NHLPS from continuing operations of 282.4 cents for the prior corresponding period, representing an improvement of between 183.9 cents and 162.0 cents (65.1% and 57.4%).

### Total operations:

- Basic earnings per share ("EPS") from total operations of between 83.8 cents and 102.4 cents per share compared to the LPS from total operations of 226.5 cents for the prior corresponding period, representing an improvement of between 310.3 cents and 328.9 cents.
- HLPS from total operations of between 72.4 cents and 88.4 cents compared to a HLPS from total operations of 115.6 cents for the prior corresponding period, representing an improvement of between 43.2 cents and 27.2 cents (37.4% and 23.5%).
- NHLPS from total operations of between 13.8 cents and 16.9 cents compared to a NHLPS from total operations of 25.9 cents for the prior corresponding period, representing an improvement of between 12.1 cents and 9.0 cents (46.7% and 34.8%).

### **Restatement of comparative results**

The current period results reflect the results of Pharma under discontinuing operations in line with the requirements of IFRS 5: Non-current assets held for sale and discontinued operations, and those of Medical

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<sup>1</sup> The comparatives have been restated for the change in discontinued operations.

<sup>2</sup> : Normalised EBITDA, Normalised headline earnings and normalised headline earnings per share are alternative performance measures or non-IFRS measures. Further details regarding the computation of the performance measures and its purpose can be found on the Company's website via <https://ascendishealth.com/wp-content/uploads/2020/09/Ascendis-Health-Performance-Measures-30-June-2020.pdf>

Devices and Consumer Health as continuing operations. The comparative results disclosed for the prior corresponding period have been restated accordingly.

The reconciliation below provides a high-level overview of the impact of the reclassification of discontinued operations:

	Revenue R'm	Normalised EBITDA <sup>PM</sup> R'm	Loss from continuing operations before tax R'000	Loss from continuing operations after tax R'000	Continuing operations		
					Loss per share cents	Headline loss per share cents	Normalised headline loss per share cents
<b>As reported FY2021</b>	2 229	14	(1 546)	(1 616)	(343.1)	(325.9)	(273.1)
<b>Transfer to discontinuing operations</b>	(404)	(39)	15	(39)	(8.0)	(8.8)	(9.3)
<b>Restated FY2021</b>	1 825	(24)	(1 531)	(1 655)	(351.1)	(334.7)	(282.4)

This trading statement and operational update is the responsibility of the directors and the financial information on which this statement is based has not been reviewed or reported on by the external auditors.

Shareholders are advised that company's annual results will be released on Wednesday, 28 September 2022, with a live webcast of the results presented by Carl Neethling (chief transition officer and acting chief executive officer) and Cheryl-Jane Kujenga (chief financial officer) at 11:00 on Wednesday, 28 September 2022. Any shareholder who would like to attend the live webcast of the results presentation should contact the company at [investor.relations@ascendishealth.com](mailto:investor.relations@ascendishealth.com).

26 September 2022  
Bryanston

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