

NETCARE LIMITED
(Registration number 1996/008242/06)
JSE ordinary share code: NTC
ISIN: ZAE000011953
JSE preference share code: NTCP
ISIN: ZAE000081121
("Netcare" or the "Group")

TRADING STATEMENT

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

Netcare will be releasing its audited Group results for the year ended 30 September 2022 ("FY 2022") on Monday, 21 November 2022.

Earnings per share ("EPS"), Headline Earnings per share ("HEPS") and adjusted HEPS

As a result of the improving activity levels detailed in the voluntary trading update of 29 September 2022, the financial results for FY 2022 are expected to vary from the financial results for the year ended 30 September 2021 ("FY 2021") as set out in the table below:

	Reported results for FY 2021 (cents)	Expected results for FY 2022 (cents)	% change
EPS	54.6	72.0 to 72.5	31.9% to 32.8%
HEPS	61.5	73.8 to 74.2	20.0% to 20.7%
Adjusted HEPS	67.4	83.0 to 83.5	23.1% to 23.9%

Adjusted HEPS is the primary measure used by management to assess Netcare's underlying financial performance and has been adjusted for (i) amortisation of cash flow hedge accounting reserve/ineffectiveness losses on cash flow hedges, (ii) fair value gains on derivative financial instruments, (iii) recognition/reversal of loan impairments and (iv) corporate tax rate change.

The information provided in this trading statement has not been reviewed or reported on by Netcare's external auditors.

Johannesburg
17 November 2022

Sponsor
Nedbank Corporate and Investment Banking, a division of Nedbank Limited