

## Ascendis Health Limited

(Incorporated in the Republic of South Africa)

(Registration number: 2008/005856/06)

Share code: ASC

ISIN: ZAE000185005

("Ascendis" or "the Company")



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## VOLUNTARY UPDATE ON REPAYMENT OF SENIOR DEBT AND TRADING STATEMENT FOR THE SIX MONTHS ENDED 31 DECEMBER 2022

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### VOLUNTARY UPDATE ON REPAYMENT OF SENIOR DEBT

Ascendis is pleased to advise that it has successfully repaid the final tranche of its outstanding senior debt, marking the first time since listing in 2013 that Ascendis and its subsidiaries ("**the Group**") have a wholly unleveraged balance sheet and signalling the end to what has been an immensely challenging period of divestments and restructuring for all stakeholders.

In the near term, the Group continues to face certain legacy challenges arising from this tumultuous period but significant progress has been made in salvaging value for shareholders. Management remains confident and committed to the ongoing interventions and initiatives being undertaken across the portfolio to ensure that shareholders realise maximum value over the long term.

### TRADING STATEMENT

In terms of the Listings Requirements of the JSE Limited, a listed company is required to publish a trading statement as soon as a reasonable degree of certainty exists that the financial results for the period to be reported on next will differ by 20% or more from the financial results for the previous published corresponding period.

Accordingly, the Company hereby advises that a reasonable degree of certainty exists that for the six-month period ended 31 December 2022:

#### Continuing Operations:

- loss per share from continuing operations will be between 26.4 cents and 32.3 cents, representing an improvement/decrease of between 80.9% and 76.7% compared to the restated loss per share from continuing operations of 138.7 cents reported for the six-month period ended 31 December 2021 ("**Prior Corresponding Period**");
- headline loss per share from continuing operations will be between 26.5 cents and 32.3 cents, representing an improvement/decrease of between 77.2% and 72.1% compared to the restated headline loss per share from continuing operations of 115.9 cents reported for the Prior Corresponding Period; and
- normalised headline loss per share\* from continuing operations will be between 13.9 cents and 17 cents, representing an improvement/decrease of between 84.5% and 81.1% compared to the restated normalised headline loss per share from continuing operations of 89.9 cents reported for the Prior Corresponding Period.

## Total Operations:

- earnings per share will be between 29.2 cents and 35.7 cents, representing a decrease of between 56.5% and 46.8% compared to the restated earnings per share from total operations of 67.1 cents reported for the Prior Corresponding Period;
- headline loss per share will be between 24.7 cents and 30.2 cents, representing an improvement/decrease of between 64.5% and 56.6% compared to the restated headline loss per share from total operations of 69.4 cents reported for the Prior Corresponding Period; and
- normalised headline loss per share\* will be between 19.9 cents and 12.1 cents, representing an improvement/decrease of between 35.4% and 60.6% compared to the restated normalised headline loss per share from total operations of 30.8 cents reported for the Prior Corresponding Period.

## Restatement of Comparative Reporting Period

The current period results reflect the results of Ascendis 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 Devices and Consumer Health as continuing operations. The comparative results disclosed for the prior corresponding period have been restated accordingly with Medical Devices having been moved from discontinued operations to continuing operations.

The reconciliation below provides a high-level overview of the impact of the above reclassification on total operations and continuing operations:

	Revenue from continuing operations (R'000)	Loss from continuing operations (R'000)	Profit for the year from total operations (R'000)	Continuing Operations <sup>^</sup>			Total Operations <sup>^</sup>		
				Loss per share (cents)	Headline Loss per share (cents)	Normalised headline loss per share (cents)	Earnings per share (cents)	Headline loss per share (cents)	Normalised headline loss per share (cents)
As reported interim period FY2021	298 382	490 514	234 822	102.1	114.6	91.0	48.6	61.8	22.6
Restatement	479 269	171 795	86 836	36.6	1.3	-1.1	18.5	7.6	8.2
Restated interim period FY2021	777 651	662 309	321 658	138.7	115.9	89.9	67.1	69.4	30.8

Further details on the restatement will be included in the unaudited results for the six months ended 31 December 2022.

The financial information on which this trading statement is based has not been reviewed or reported on by the auditor of the Company. The expected publication date of the unaudited results for the six months ended 31 December 2022 is 27 March 2023.

### Footnotes:

\* Normalised headline earnings (loss) and normalised headline earnings (loss) 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-PerformanceMeasures-30-June-2020.pdf>

<sup>^</sup> The weighted average number of shares outstanding for the period ended 31 December 2021 has been restated in accordance with IAS 33 (par.27(b),28,64).

Johannesburg  
16 March 2023

Sponsor  
Valeo Capital (Pty) Ltd

