



**ADVANCED HEALTH LIMITED**

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

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**TRADING STATEMENT**

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In terms of paragraph 3.4(b)(i) of the Listings Requirements of the Johannesburg Stock Exchange, listed companies are required to publish a trading statement as soon as they become reasonably certain that the financial results for the next period to be reported on will be more than 20% different from those of the previous corresponding period.

Shareholders are advised that Advanced Health expects to report that net profit after taxation attributable to the parent, as per the unaudited financial results for the six months ended 31 December 2015, has decreased to R0.925 million compared to R5.174 million for the period ended 31 December 2014.

Earnings per share and headline earnings per share will be 0.42 cents for the six months ended 31 December 2015 compared to earnings per share and headline earnings per share of 2.33 cents for the six months ended 31 December 2014.

The decline in the earnings per share can be attributed to the development of the new day hospitals in South Africa. These have a lead time of up to 18 months, depending on circumstances for the completion of the construction and the commissioning process. Thereafter the new operations require a trading period up to 24 months before breakeven, which results in initial operating losses for the first year or two. The company commenced with the development of 7 new day hospitals during the 2015 and 2016 financial years of which the first opened in August 2015.

The operations in Australia performed in accordance with management's expectations.

The financial information on which this trading statement is based has not been reviewed and reported on by the company's auditors.

The company's interim results for the six months ended 31 December 2015 are anticipated to be released on or about the 25 February 2016.

15 February 2016  
Johannesburg

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**Designated Advisor**

Arbor Capital Sponsors Proprietary Limited

