



ADVANCED HEALTH LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2013/059246/06)

("the Company" or "Advanced")

ISIN Code: ZAE000189049 JSE Code: AVL

UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2019

- Advanced sold 25.1% of its shareholding in Presmed, for a total transaction consideration of AUD5.8 million (R58.3 million) reducing Advanced's share in Presmed from 86.5% to 61.4%. The sale is still subject to shareholders approval.

Including IFRS 16 in 2019

- Revenue increased by 9% to R265.5 million (2018: R244.1 million).
- EBITDA improved by greater than 100% to R38.2 million (2018: R4.6 million).
- Loss for the period increased by 49% to R23.1 million (2018: R15.5 million).
- Basic and headline loss per share from both continuing and discontinued operations increased by 20% to 7.47 cents (2018: 6.21 cents).
- Cash generated from operations increased by greater than 100% to R43.9 million (2018: R16.8 million).
- Cash flows from financing activities decreased by greater than 100% to a negative R8.7 million (2018: R20.7 million).

Like-on-like excluding IFRS 16 in both years

- Revenue increased by 9% to R265.5 million (2018: R244.1 million).
- EBITDA improved by greater than 100% to R14.9 million (2018: R4.6 million).
- Loss for the period decreased by 40% to R9.3 million (2018: R15.5 million).
- Basic and headline loss per share from both continuing and discontinued operations (pre-adjusted IFRS 16) decreased by 40% to 3.75 cents (2018: 6.21 cents).
- Cash generated from operations increased by 23% to R20.6 million (2018: R16.8 million).
- Cash flows from financing activities decreased by 29% to R14.6 million (2018: R20.7 million).

No dividend is proposed or recommended for the six-month period ended 31 December 2019.

Short-form announcement

The contents of the short-form announcement are the responsibility of the Board of Directors of Advanced Health Limited. The information in the short-form announcement is a summary of the full announcement and accordingly does not contain full or complete details. The full announcement is available for inspection at no charge, Monday to Friday, during office hours at the company's registered office, the office of the Designated Advisor and on the Company's website on <http://www.advancedhealth.co.za/> from 27 February 2020. The full announcement is available on SENS from 27 February 2020 at <https://senspdf.jse.co.za/documents/2020/jse/isse/AVL/DEC2019AVL.pdf>.

The information in this announcement has been extracted from the unaudited condensed consolidated interim financial statements for the six months ended 31 December 2019 and the short-form announcement itself has not been reviewed by the Company's auditors. Any investment decisions by shareholders/investors should be based on the full announcement released to the JSE and published on the Company's website.

CORPORATE INFORMATION

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

Registered Address:
Building 3, Walker Creek Office Park
90 Florence Ribeiro Avenue
Muckleneuk
0002
Postnet Suite 668, Private Bag X1
The Willows, 0041

Executive directors

GJ van Emmenis (Chief Executive Officer)
S Chonco (Chief Financial Officer)
MC Resnik# (Chief Operational Officer Australia)
D Goss-Ross (Alternate)

Non-Executive Directors

FA van Hoogstraten (Lead Independent)
CA Grillenberger (Chairman)
PJ Jaffe#
CJPG van Zyl
Dr WT Mthembu
Dr J Oelofse
YJ Visser
K Legodi

Australian

Company Secretary: M Janse van Rensburg
Auditors: Mazars
Transfer Secretaries: Link Market Services Proprietary Limited

Date of announcement: 27 February 2020

Designated Advisor
Grindrod Bank Limited

