Divestment of Global Nutritionals Business

An agreement has been signed for the divestment of the Group’s Global Nutritionals Business for a fully funded cash consideration of EUR739.8 million/2AR12.9 billion (translated at 2AR17.4 EUR) and is expected to be concluded within six months.

Operating cash flow conversion rate of 105%

Strong operating cash flow per share of 1 537.3 cents underpinned the growth in normalised EBITDA.

Normalised headline earnings per share increased by 10% to 1 604.9 cents

Normalised headline earnings per share (up 10% on a CER* basis) comprises headline earnings per share adjusted for specific non-trading items and is a measure which provides clear comparability of the financial performance of Aspen’s ongoing underlying business. Growth in normalised EBITDA of 5% coupled with lower net financing costs augmented the growth in normalised headline earnings.

Revenue increased by 3% to R42.6 billion

Strong organic and acquisitive growth from Commercial Pharmaceuticals of 8% on a constant exchange rate (“CER”) basis with the Thrombosis and Anaesthetics portfolios being the main contributors. Declines in Manufacturing and Nutritionals revenue offset the strong Commercial Pharmaceuticals growth. Group revenue increased by 5% on a CER* basis.

Normalised EBITDA increased by 5% to R12.0 billion

Normalised EBITDA, comprising operating profit before depreciation and amortisation adjusted for specific non-trading items, grew 5% (up 5% on a CER* basis) assisted by underlying positive organic growth in Commercial Pharmaceuticals and the margin benefit arising from the acquisition of the residual rights to the Astrazeneca anaesthetics portfolio.

Earnings per share increased by 17% to 1 316.6 cents

Reflects organic and acquisitive growth (up 18% on a CER* basis) supported by lower net finance costs.

Headline earnings per share increased by 13% to 1 468.8 cents

Reflects organic and acquisitive growth (up 14% on a CER* basis) supported by lower net finance costs.

Distribution to shareholders per share increased by 10% to 1 700 cents

Declared after taking into account earnings and cash flow performance, debt service commitments, the expected completion of the divestment of the Global Nutritionals Business, future proposed investments and funding options.