

## Company description

We are a global specialty and branded pharmaceutical company, improving the health of patients across the world through our high quality, affordable products. Active at every stage of the value chain, we are uniquely diversified by geography, product and manufacturing capability.

## Strategy



Our business strategy is to create value for our stakeholders by promoting access to medicines through building robust product portfolios that achieve organic growth and by leveraging our world-class manufacturing capacities and capabilities.

## Our investment case: Pillars



Globally recognised specialty pharma company with exposure to emerging markets and emerging market fundamentals.



Strategically relevant and in-demand manufacturing capabilities.



Diverse product portfolio with strong brand equity supported by in-country commercial and sales employees.



Strong financial position following the reshaping of the business.



Committed management team aligned with shareholder interest.



A purpose-driven strategy with the promotion of access to medicine at its core.

## Capital allocation policy

PPE Capex and IP development

1

*Ensure business sustainability and efficiency*

Acquisitions and disposals

2

*Enhancing the product portfolio*

Dividends paid

3

*Dividends per share  $\geq$  20% of NHEPS*

Larger acquisitions and disposals \*

4

*M&A transactions that are value accretive*

\* Share buy backs will be considered if they are value accretive

## Key financials H1 2024

R'million unless otherwise stated

### Revenue

**H1 2024**  
**R21,1 billion**

H1 2023  
R19,2 billion

### Normalised EBITDA

**H1 2024**  
**R5,2 billion**

H1 2023  
R5,1 billion

### NHEPS

**H1 2024**  
**688,3 cents**

H1 2023  
679,6 cents

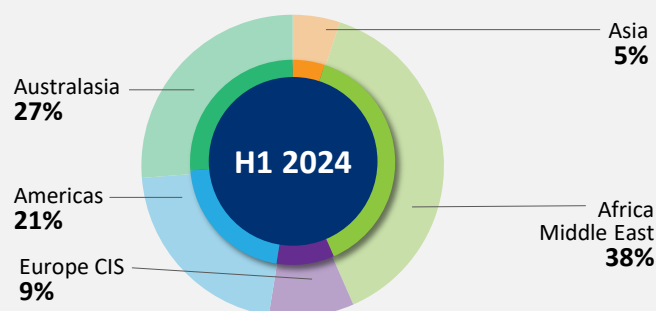
### Operating cash flow per share

**H1 2024**  
**553,2 cents**

H1 2023  
384,3 cents

## Business segment revenue breakdown

### Prescription revenue: R5 306 million



**25%** of Group revenue

**35%** of Group gross profit

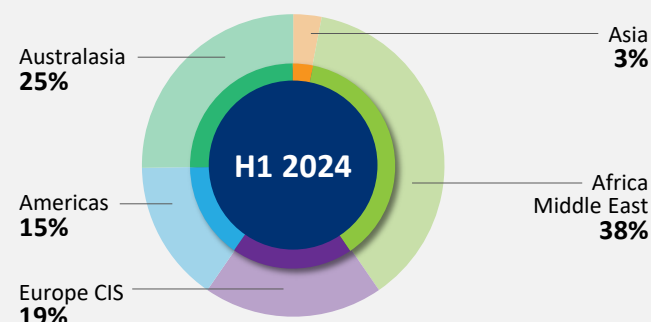
#### Portfolio

All other products which generally require a prescription from a healthcare professional. Primary therapeutic areas are anti-inflammatories, immunosuppressants, hypothyroidism, anti-gout, analgesics, and corticosteroids

#### Key brands

Eltroxin, Imuran, Lipitor, Lyrica and Zyloric.

### OTC revenue: R4 893 million



**23%** of Group revenue

**31%** of Group gross profit

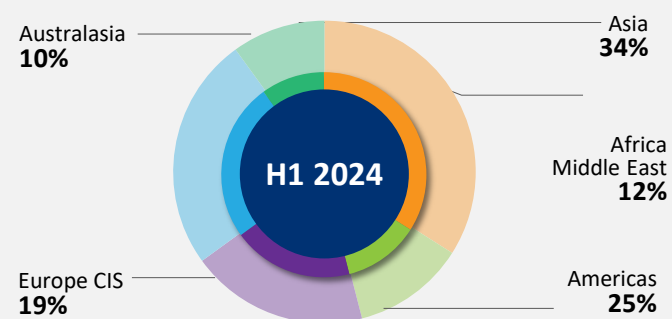
#### Portfolio

Products that do not require prescription and are primarily sold in the retail pharmacy and Fast-Moving Consumer Goods sectors, where brand recognition, marketing and communication with pharmacists are influential in consumers' product choices.

#### Key brands

Emla, Maltofer, Ovestin, Solpadeine and Xylocaine (Topicals).

### Injectables revenue: R4 830 million



**23%** of Group revenue

**31%** of Group gross profit

#### Capabilities

Sterile products in injectable form primarily administered in hospitals and also those prescribed and administered by either physicians or in a retail pharmacy environment. Principle therapeutic areas covered are anaesthetics, anticoagulants, antithrombotic agents, analgesics, and hormone replacement medicines.

#### Key brands

Arixtra, Diprivan, Fraxiparine, Marcaine, Sustanon and Xylocaine.

## Contact Investor Relations:

Sibongakonke Nkosi



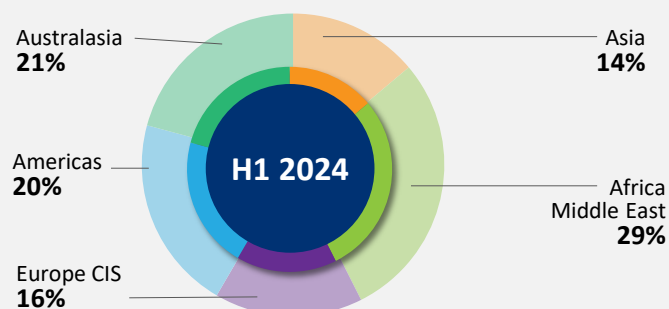
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## Business segment revenue breakdown

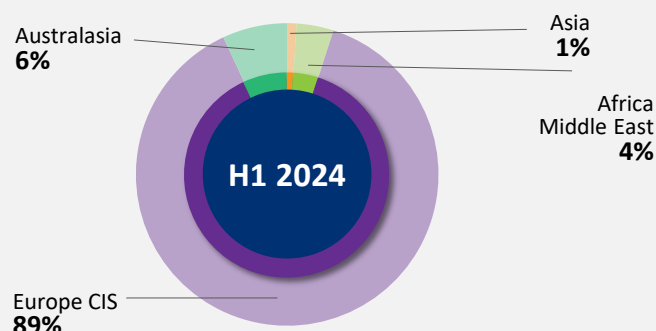
### Total commercial pharmaceuticals revenue: R15 029 million



**71%** of Group revenue

**97%** of Group gross profit

### Manufacturing revenue: R6 112 million



**29%** of Group revenue

**3%** of Group gross profit

#### Portfolio

The segment includes:

Active Pharmaceutical Ingredients,  
Finished Dose Form products manufactured for third parties, Heparin-based API sales to third parties, including, where applicable, the Heparin-based API portion of FDF sales.

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