



## ASCENSION HEALTH

ST. LOUIS, MISSOURI  
(\$ in Thousands)

### YTD FINANCIAL OVERVIEW FOR THE 12 MONTHS ENDING 06.30.20

ANNUALIZED NET REVENUE:	\$25,261,514
YTD NET REVENUE:	\$25,261,514

#### EBDIT

EBDIT	YTD	EBDIT MARGIN
EBDIT	\$ 1,062,227	4.20%
(CARES Grant)	\$ (1,100,000)	-4.35%
EBDIT w/o CARES	\$ (37,773)	-0.15%

#### CASH

CASH	YTD	Days Cash On Hand
Total Cash	\$ 18,994,197	283.54
(CMS Advance)	\$ (2,000,000)	-29.86
Net Cash	\$ 16,994,197	253.69
(CARES)	\$ (1,100,000)	-16.42
Total Cash-CMS-CARES	\$ 15,894,197	237.27

#### LEVERAGE

Debt	YTD	As % of Revenue
Stated CMS Advance	\$ 2,000,000	7.9%
LT Debt, Less Current Installments	\$ 6,773,381	26.8%
Other Non Current Liabilities	\$ 5,588,105	22.1%
Total Leverage	\$ 14,361,486	56.9%

#### CHANGES WORTHY OF NOTE INCOME STATEMENT:

	CHANGE YTD20-YTD19	YTD 2019	YTD 2020	FY 2019	EST. FY 2020	CHANGE EST.FY20 - FY19
NET REVENUE	\$ (61,293)	\$25,322,807	\$25,261,514	\$25,322,807	\$ 25,261,514	\$ (61,293)
OTHER OPERATING REVENUE	\$ 866,568	\$1,616,217	\$2,482,785			
CARES GRANT STATED RECORDED AS OTHER OPERATING REVENUE PG 22 YTD 2020 FINANCIALS	\$ (883,216)					
CARES GRANT STATED TOTAL PG 22:	\$ (1,100,000)					
OPERATING INCOME	\$ (986,231)	\$ 535,111	\$ (451,120)	\$ 535,111		
OPERATING EXPENSES	\$ 924,938	\$24,787,699	\$25,712,634	\$24,787,699		
EBDIT	\$ (954,130)	\$2,016,357	\$1,062,227	\$2,016,357		
EBDIT MARGIN	-3.76%	7.96%	4.20%	7.96%		

#### CHANGES WORTHY OF NOTE BALANCE SHEET:

	CHANGE YTD20-FY19	FY 2019	YTD 2020
CASH & CASH EQUIVALENTS FY 2019 TO YTD 2020:	\$ (270,448)	\$ 896,262	\$ 625,814
SHORT TERM INVESTMENTS	\$ 11,192	\$ 92,072	\$ 103,264
LONG TERM INVESTMENTS	\$ 1,486,750	\$ 19,786,061	\$21,272,811
LESS RESTRICTED NOTES 4 & 5 PG 27 FY 2019, NOTES 5 & 6 YTD 2020 FINANCIALS	\$ 104,775	\$ (3,112,467)	\$(3,007,692)
TOTAL CASH	\$ 1,332,269	\$ 17,661,928	\$18,994,197
DAYS CASH ON HAND	10.09	273.45	283.54
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	\$ 187,876	\$ 2,951,322	\$ 3,139,198
CURRENT LIABILITIES - DUE TO THIRD PARTY PAYORS	\$ 50,584	\$ 599,959	\$ 650,543
SEPARATE LINE ITEM FOR MEDICARE ADVANCE PAYMENTS	\$ (1,994,958)	\$ 0	\$ 1,994,958
TOTAL CURRENT LIABILITIES	\$ 2,115,279	\$ 5,824,281	\$ 7,939,560
CMS ADVANCE STATED PG 22 YTD 2020 FINANCIALS	\$ (2,000,000)		
LT DEBT, NET OF CURRENT INSTALLMENTS	\$ 12,917	\$ 6,760,464	\$ 6,773,381
TOTAL NON CURRENT LIABILITIES	\$ 1,991,555	\$ 10,369,931	\$12,361,486
OTHER NON CURRENT LIABILITIES	\$ 1,978,638	\$ 3,609,467	\$ 5,588,105
ACCRUED PENSION LIABILITIES	\$ 656,318	\$ 1,580,867	\$ 2,237,185
TOTAL LIABILITIES	\$ 4,106,834	\$ 16,194,212	\$20,301,046

#### ADDITIONAL NOTES:

(\$ in Thousands)

CARES Grant and CMS Advance are stated on Pg 22 YTD/FY 2020, see tables above for cells highlighted in green.

Pension Liability went from \$914MM FY2018 to \$1.6BN FY2019 to \$2.2BN YTD/FY2020

Included in FY2019 Current Liabilities is the line item "Long-term debt subject to short-term re marketing arrangements" in the amount of \$1,043,150 and YTD 2020 \$842,010, accompanied by the notes:

" \*Consists of variable rate demand bonds with put options that may be exercised at the option of the bondholders, with stated repayment installments through 2047, as well as certain serial mode bonds with scheduled re-marketing/mandatory tender dates occurring prior to June 30, 2020. In the event that bonds are not re-marketed upon the exercise of put options or the scheduled mandatory tenders, management could utilize other sources to access the necessary liquidity. Potential sources include liquidating investments, a draw on the line of credit totaling \$1BN, and issuing commercial paper. The commercial paper program is supported by \$300MM of the \$1BN line of credit. **The accompanying notes are an integral part of the (2019) consolidated financial statements.**"

Emphasis is placed on importance of ALL notes throughout both the 2019 and 2020 Financials. Notes begin on Pg 9 of both year's documents.



# EBDIT

## ASCENSION HEALTH

(\$ in Thousands)

YTD EBDIT WITH & WITHOUT CARES GRANT FOR THE 12 MONTHS ENDING 06.30.20

ANNUALIZED NET REVENUE:	\$25,261,514
YTD NET REVENUE:	\$25,261,514

### EBDIT YTD 2020

EBDIT	YTD	EBDIT MARGIN
Operating Income	\$ (451,120)	
Plus Interest	\$ 251,667	
Plus Depreciation	\$ 1,261,680	
<b>Total EBDIT</b>	<b>\$ 1,062,227</b>	<b>4.20%</b>

### CARES GRANT

CARES GRANT	Notes	YTD
CARES Grant Recorded As 'Other Operating Revenue'	See Pg 22 YTD Financials	\$ (883,216)
Balance between Total Stated (\$1.1BN) and Total Recorded (\$883MM)	See Pg 22 YTD Financials	\$ (216,784)
<b>Total CARES Funding</b>		<b>\$ (1,100,000)</b>

### EBDIT WITHOUT CARES

EBDIT WITHOUT CARES	YTD	EBDIT MARGIN
EBDIT w/ CARES	\$ <b>1,062,227</b>	<b>4.20%</b>
(CARES)	\$ (1,100,000)	-4.35%
<b>Total EBDIT w/o CARES</b>	<b>\$ (37,773)</b>	<b>-0.15%</b>



# APPENDIX

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## ASCENSION HEALTH

LINKS TO ANNUAL 2019 FINANCIALS & 2020 QTR & YTD FINANCIALS FOR THE 12 MONTHS ENDING 06.30.20

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LINK TO EMMA CONTINUING DISCLOSURE PAGE

[HTTPS://EMMA.MSRB.ORG/ISSUEVIEW/DETAILS/EP352788](https://emma.msrb.org/issueview/details/EP352788)

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QTR & YTD FINANCIALS FOR THE 12 MONTHS ENDING 06.30.20

[HTTPS://EMMA.MSRB.ORG/P11411544-P11096701-P11505638.PDF](https://emma.msrb.org/P11411544-P11096701-P11505638.PDF)

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2019 AUDITED FINANCIALS FOR THE YEAR ENDING 06.30.19

[HTTPS://EMMA.MSRB.ORG/ES1305400-ES1020786-ES1422416.PDF](https://emma.msrb.org/ES1305400-ES1020786-ES1422416.PDF)