



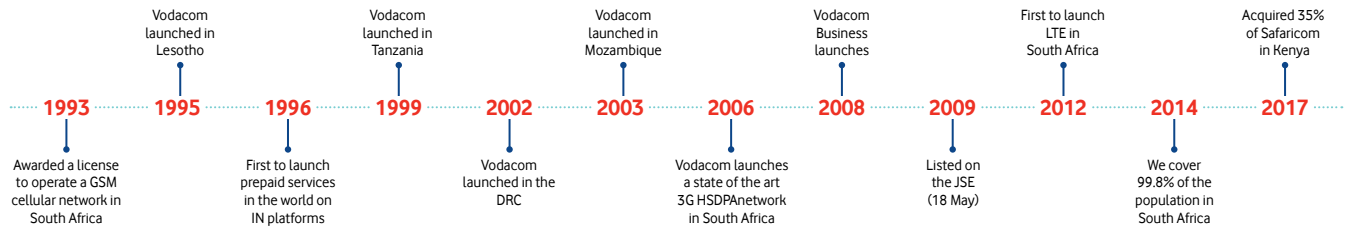
Vodacom Group Limited fact sheet

as at 31 March 2017

Vodacom is a leading African communications company providing a wide range of communication services, including mobile voice, messaging, data, financial and converged services to 66.8 million customers. From our roots in South Africa, we have grown our mobile network business to include operations in Tanzania, the DRC, Mozambique, Lesotho and Kenya¹. Our mobile networks cover a total population of over 260 million¹ people. Through Vodacom Business Africa (VBA), we offer business managed services to enterprises in 32 countries. Vodacom is majority owned by Vodafone (64.2% holding), one of the world's largest communications companies by revenue.

1. As at 7 August 2017 associate holding of 34.94%.

History – Consistent track record of innovation



Key people



Phillip Jabulani Moleketi (Jabu) (59)
Chairman of the Board

Jabu is non-executive chairman of Brait SA and the Development Bank of South Africa. He is a former Deputy Minister of Finance (2004-2008) and former MEC of Financial and Economic Affairs in the Gauteng Provincial Government (1994-2004). He is a director of several companies listed on the JSE Limited. Jabu was appointed to the Vodacom Group Board in November 2009 and appointed Chairman of the Board in July 2017.



Mohamed Shameel Aziz Joosub (46)
Chief Executive Officer

Shameel is a former CEO of Vodafone Spain. He was previously the Managing Director of Vodacom South Africa and a Director of the Vodacom Group Board from 2000 until 2010 prior to his secondment to Vodafone Spain. Shameel joined Vodacom in March 1994 after completing his accounting training contract and has been Managing Director of a number of Vodacom companies since 1998. He was re-appointed to the Vodacom Group Board in September 2012 after his return from Spain. Shameel was named IT person of the year in 2016.



Till Streichert (43)
Chief Financial Officer

Till held the role of Executive Director Finance at Vodacom South Africa from February 2014, and was subsequently appointed to the Vodacom Group Board as CFO of Vodacom Group, in August 2015. Prior to joining Vodacom, Till was the CFO at Vodafone Romania and held a number of senior finance and commercial roles in Romania, including Director of Channel Marketing, Logistics and Sales Operations, Director of Financial Planning/Reporting and Finance Operations. Till started his career working for the CEO of T-Mobile Germany before undertaking various senior roles at T-Mobile UK. He has also served as a strategy consultant at The Boston Consulting Group. Till was named CFO of the year 2017.

Non-executive Board members: Bafelelang Priscillah Mabelane, David Hugh Brown, John William Lorimer Otty, Marten Pieters, Michael Joseph, Ronald Adrianus Wilhelmus Schellekens, Sakumzi (Saki) Macoosoma, Thoko Martha Mokgosi-Mwantembe, Vivek Badrinath.

Executive committee: Mohamed Shameel Aziz Joosub (CEO), Till Streichert (CFO), Andries Delport (Chief Technology Officer), Diego Gutierrez (Chief Operating Officer International Business), Gary Hagel (Chief Officer Commercial Operations), Jorge Mendes (Chief Officer Consumer Sales and Distribution), Matimba Mbungela (Chief Human Resources Officer), Nadya Bhattay (Chief Officer Strategy and New Business), Nkateko Nyoka (Chief Officer Legal and Regulatory), Nyimpini Mabunda (Chief Officer Consumer Business Unit), Takalani Netshitenzhe (Chief Officer Corporate Affairs), Vuyani Jarana (Chief Officer Enterprise Business Unit).

Key financials

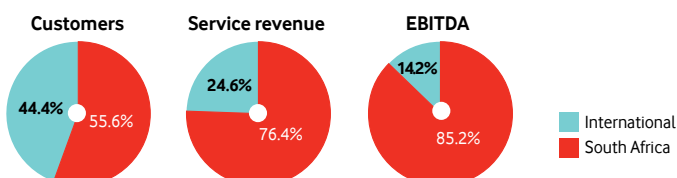
Rm	Year ended 31 March		Year-on-year % change	
	2017	2016	Reported	Normalised*
Revenue	81 278	80 077	1.5	3.4
Service revenue	68 286	66 763	2.3	4.4
EBITDA	31 238	30 345	2.9	7.1
EBIT	22 126	21 696	2.0	6.5
Operating profit	21 750	21 059	3.3	
Capital expenditure	11 292	12 875	(12.3)	
Operating free cash flow†	19 555	16 523	18.4	
Headline earnings per share (cents)	923	883	4.5	

Notes:

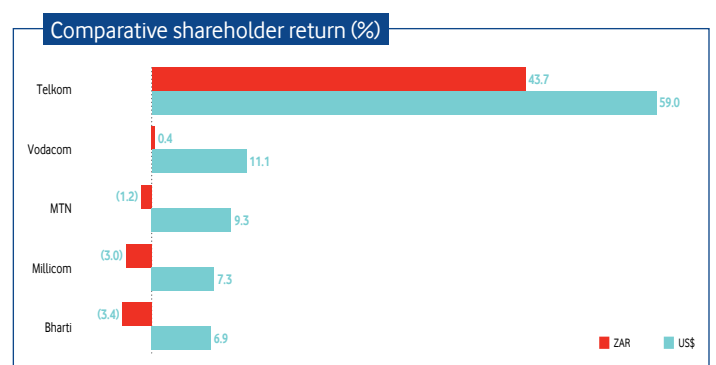
* Normalised growth adjusted for trading foreign exchange gains/losses and at a constant currency (using current year as base), (collectively 'foreign exchange').

† Operating free cash flow and free cash flow have been restated to exclude movements in amounts due to M-Pesa account holders.

Contribution % – As at 31 March 2017



Shareholder return for the year ended 31 March 2017



Group medium-term targets

Service revenue	EBIT	Capex intensity
Mid single digit	Mid-to-high single digit	12% – 14%

Our strategic objectives



We will provide a deep insight of our customers' needs, wants and behaviours, and provide propositions to lead in chosen segments.

We will provide a seamless, frictionless, personalised, digital experience to our customers.

We will be the leading telco through the best network and IT excellence, with digital at the core.

We will build an organisation of the future where digital is first for all employees, underpinned by innovation, agility and new skills.

We will be a purpose-driven brand with a deserved reputation for leadership in driving social progress through transformational solutions.

South Africa



Ownership	93.75% ¹
Population ² (estimate):	55 million
GDP growth estimate ² :	0.3%
Customers:	37.1 million
ARPU ³ (local currency per month):	R111
Licence expiry period:	2029
Service revenue market share:	51.0%
Coverage ⁵ :	99.9%

Tanzania



Ownership	82.15%
Population ² (estimate):	55 million
GDP growth estimate ² :	6.8%
Customers:	12.7 million
ARPU ³ (local currency per month):	TZS6 003
Licence expiry period:	2031
Customer market share:	30.9%
Coverage ⁵ :	88.0%

DRC



Ownership	51%
Population ² (estimate):	80 million
GDP growth estimate ² :	4.2%
Customers:	10.4 million
ARPU ³ (local currency per month):	US\$3.5
Licence expiry period ⁴ :	2028/2032
Customer market share:	38.9%
Coverage ⁵ :	49.1%

Mozambique



Ownership	85%
Population ² (estimate):	29 million
GDP growth estimate ² :	3.2%
Customers:	5.1 million
ARPU ³ (local currency per month):	MZN216
Licence expiry period ⁴ :	2018/2026
Customer market share:	47.6%
Coverage ⁵ :	43.9%

Lesotho



Ownership	80%
Population ² (estimate):	2 million
GDP growth estimate ² :	2.1%
Customers:	1.5 million
ARPU ³ (local currency per month):	LSL61
Licence expiry period:	2036
Customer market share:	90.9%
Coverage ⁵ :	97.6%

Kenya



Ownership	35%
Population ² (estimate):	45 million
GDP growth estimate ² :	6.0%
Customers:	28.1 million
ARPU ³ (local currency per month):	KSH636
Licence expiry period:	2024
Customer market share:	71.2%
Coverage ⁵ :	95%

Where we operate

Vodacom Business Africa

Angola
Benin
Botswana
Burkina Faso
Cameroon
Côte d'Ivoire
Democratic Republic of Congo (DRC)
Djibouti
Equatorial Guinea
France

Gabon
Ghana
Kenya
Lesotho
Madagascar
Malawi
Malaysia
Mauritius
Mozambique
Namibia
Nigeria
Rwanda

Senegal
Sierra Leone
Singapore
South Africa
Swaziland
Tanzania
Uganda
United Kingdom
Zambia
Zimbabwe

Points of presence (PoPs) for mobile operations

Notes:

- 6.25% held indirectly through structured entities which are consolidated in terms of IFRS 10: Consolidated Financial Statements as part of the BBEE transaction.
- Bureau for Economic Research (BER) and the Economist Intelligence Unit (EIU). Gross Domestic Profit (GDP) relates to real GDP growth.
- Total average revenue per user (ARPU) is calculated by dividing the average monthly service revenue by the average monthly active customers during the period.
- 2018/2028 relates to the 2G licence and 2026/2032 relates to the 3G licence.
- 2G coverage.
- Based on IMF 2016 latest estimates.



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Forward-looking statements

This factsheet contains 'forward-looking statements', which have not been reviewed or reported on by the Group's auditors, with respect to the Group's financial condition, results of operations and businesses and certain of the Group's plans and objectives. In particular, such forward-looking statements include statements relating to: the Group's future performance; future capital expenditures, acquisitions, divestitures, expenses, revenues, financial conditions, dividend policy, and future prospects; business and management strategies relating to the expansion and growth of the Group; the effects of regulation of the Group's businesses by governments in the countries in which it operates; the Group's expectations as to the launch and roll out dates for products, services or technologies; expectations regarding the operating environment and market conditions; growth in customers and usage; and the rate of dividend growth by the Group.

Forward-looking statements are sometimes, but not always, identified by their use of a date in the future or such words as 'will', 'anticipates', 'aims', 'could', 'may', 'should', 'expects', 'believes', 'intends', 'plans' or 'targets'. By their nature, forward-looking statements are inherently predictive, speculative and involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future, involve known and unknown risks, uncertainties and other facts or factors which may cause the actual results, performance or achievements of the Group, or its industry to be materially different from any results, performance or achievement expressed or implied by such forward-looking statements. Forward-looking statements are not guarantees of future performance and are based on assumptions regarding the Group's present and future business strategies and the environments in which it operates now and in the future.

All subsequent oral or written forward-looking statements attributable to the Group or any member thereof or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statements above and below. Vodacom expressly disclaims any liability in respect of the content of any forward looking statement and also expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein or to reflect any change in their expectations with regard thereto or any change in events, conditions or circumstances on which any such forward-looking statement is based.

Calendar

13 November 2017 >
Interim results

Ticker symbol	VOD
ADR code	VDMCY
Stock exchange	JSE Limited
Shares in issue	1 721 413 781
Freefloat	30.25% ¹
Transfer agent	Computershare

1. Including 11.09% holding by PIC.