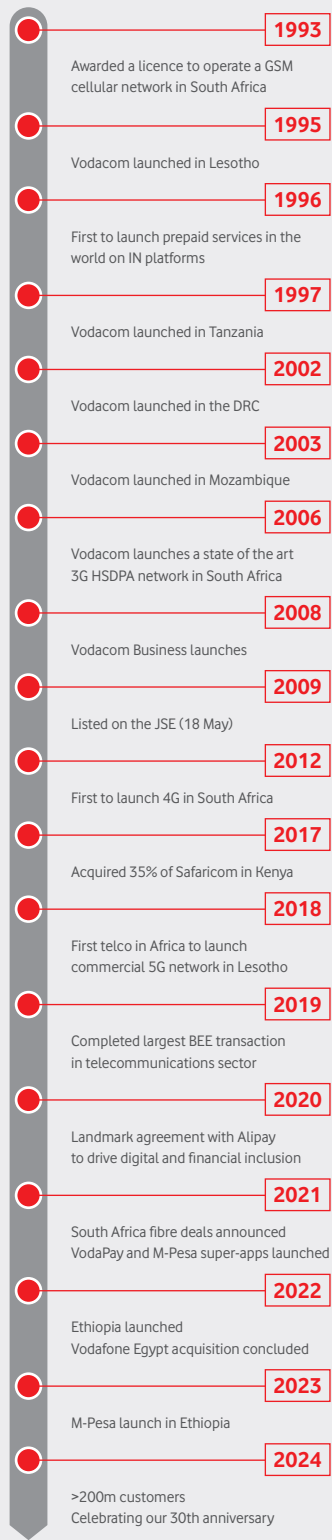


Vodacom is a leading and purpose-led African connectivity, digital and financial services company and we are celebrating our 30th anniversary. The Group, including Safaricom, serves over 200 million customers spanning across the consumer and enterprise segments. From our roots in South Africa, we have grown our business to include operations in the DRC, Egypt, Ethiopia, Kenya, Lesotho, Mozambique, and Tanzania. Our mobile networks cover a total population of over 500 million people¹. Vodacom is majority-owned by Vodafone (65.1% holding), one of the world's largest communications companies by revenue.

1. Total population including Ethiopia and Kenya.



Key milestones



Key people



Sakumzi Justice Macozoma

Mr Sakumzi (Saki) Macozoma is a prominent businessman in South Africa. He is the chairman of Safika Holdings, Tshipi é Ntle and Ntsimbintle Mining. Saki is a former board member of Volkswagen South Africa, a former chairman of Liberty Life Holdings and deputy chairman of the Standard Bank Group. He is the past president of Business Leadership South Africa. Saki was appointed to the Vodacom Group Board in July 2017 and appointed chairman in July 2020.

Shameel Joosub

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 was re-appointed to the Vodacom Group Board in September 2012 after his return from Spain. He was appointed to the Vodafone Group Executive Committee in April 2020, and is responsible for all its African operations.

Raisibe Morathi

Raisibe was appointed as the Chief Financial Officer and Executive Director of Vodacom Group with effect 1 November 2020. She joined Vodacom from the Nedbank Group where she had been the Group Chief Financial Officer since September 2009. She has a cumulative 26 years' experience in Financial Services in various large corporates in South Africa, including Nedbank Group, Sanlam Group and the Industrial Development Corporation.

Key financials

Group statutory performance measures

Rm	Year ended 31 March		% change	
	2024	2023	Reported	Pro-forma [^]
Revenue	150 594	119 170	26.4	10.1
Service revenue	120 897	93 650	29.1	9.2
Net profit from associates and joint ventures	2 197	2 607	(15.7)	
Operating profit	35 337	29 252	20.8	5.9
Net profit	19 262	18 111	6.4	
Earnings per share (cents)	842	948	(11.2)	
Headline earnings per share	846	948	(10.8)	
Total dividend per share	590	670	(11.9)	

Group additional performance measures

Rm	Year ended 31 March		% change	
	2024	2023	Reported	Pro-forma [^]
EBITDA	56 116	45 144	24.3	7.8
EBITDA margin (%) ¹	37.3	37.9	(0.6ppts)	
Capital expenditure ²	20 422	16 490	23.8	
Capital intensity (%) ²	13.6	13.8	(0.2ppts)	
Operating free cash flow ³	30 305	25 111	20.7	
Free cash flow ³	18 209	18 524	(1.7)	
Financial services revenue ⁴	13 033	9 856	32.2	19.9

Notes:

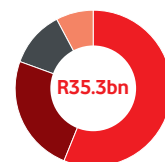
- EBITDA margin is EBITDA as a percentage of revenue.
- Detail relating to capital expenditure is in the announcement. Capital intensity is capital expenditure as a percentage of revenue.
- A reconciliation of operating free cash flow and free cash flow is set out in the announcement.
- The combination of South Africa financial services revenue, Egypt financial services revenue and International M-Pesa revenue.

[^] Egypt was consolidated from 8 December 2022, representing the effective date of the transaction. Target comparable or 'pro-forma' results have been presented for the Group as if the effective date of the Egypt acquisition was 1 April 2022 on a constant currency basis. Egypt's pro-forma EBITDA adjusts for a trading foreign exchange loss of R1 389 million (FY2023: R967 million). All growth rates quoted are year-on-year and refer to the year ended 31 March 2024 compared to the year ended 31 March 2023, unless stated otherwise.

Contribution % as at 31 March 2024

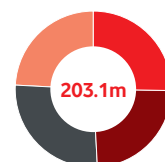
Group operating profit split

South Africa	56.9%
Egypt	24.9%
International	11.9%
Safaricom	7.6%



Group customers split

South Africa	25.5%
Egypt	23.8%
International	26.6%
Safaricom	24.1%



Medium-term targets

High single-digit
Group service revenue growth

High single-digit
Group EBITDA growth

13.0% – 14.5% of Group capital expenditure as a % of Group revenue

These targets are on average, over the next three years, and are on a normalised basis in constant currency, based on prevailing economic conditions, but excluding spectrum purchases, exceptional items and any other merger and acquisition activity. The targets do not account for potential hyperinflation adjustments. Egypt is included in the base year (FY2024) at the prevailing exchange rate of ZAR/EGP of 2.6.

Non-executive Board members:

Sakumzi Justice Macozoma, Clive Bradney Thomson, Sateesh Kamath, Phuthi Mahanyele-Dabengwa, Nomkhitha Cylde Nqweni, Khumo Lesego Shuenyane, Leanne Susan Wood, (Alternate Francesco Bianco), Pierre Klotz, Joakim Reiter, John William Lorimer Otty.

Executive committee:

Mohamed Shameel Aziz Joosub (Group CEO), Raisibe Morathi (Group CFO), Sitholizwe (Sitho) Mdlalose (CEO: Vodacom South Africa), Mohamed Abdallah (CEO: Vodafone Egypt), Mariam Cassim (CEO: Vodacom Financial and Digital Services), Diego Gutierrez (Chief Officer: International Business), Dejan Kastelic (Chief Technology Officer), Matimba Mbungela (Chief Officer: Human Resources), Nkateko Nyoka (Chief Officer: Legal and Compliance), Stephen Chege (Chief External Affairs Officer: Vodacom Group), Sean Bennett (Chief Officer: M&A, Business Development and Transformation), Peter Ndegwa (CEO: Safaricom PLC), Murielle Lorilloux (Chief Officer: Commercial and Strategy)

Strategic ambitions

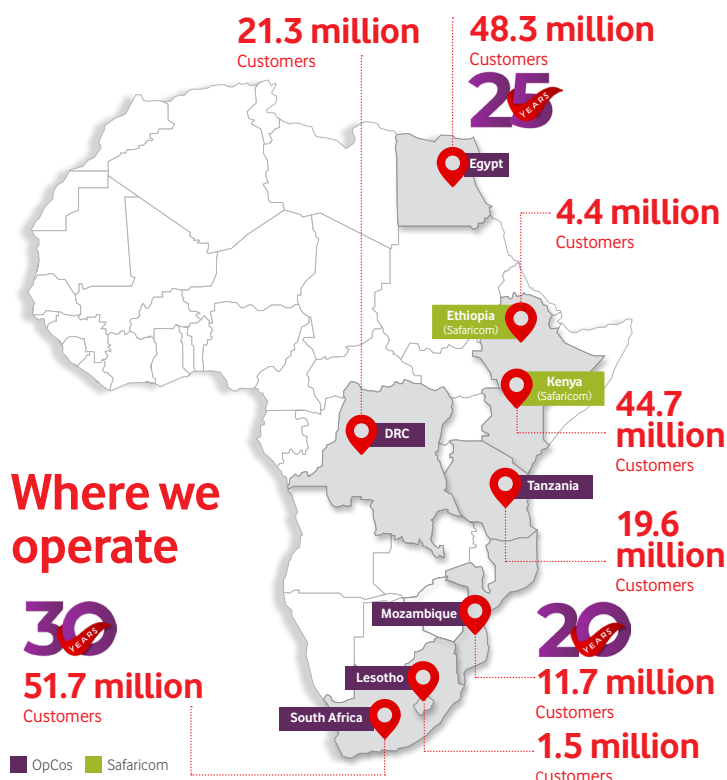
Our System of Advantage

1 Africa's leading communications company

2 Diversify and differentiate with our digital ecosystem

3 Optimised, future-ready TechCo

- 1 Healthy markets
- 2 Secure leadership in mobile and fixed
- 3 Scale financial and digital services
- 4 Digital partner of choice for enterprises
- 5 World-class loyalty and customer experience
- 6 Personalisation through CVM and Big Data
- 7 Optimise assets through sharing
- 8 Technology leadership in network and IT
- 9 TechCo organisation and culture
- 10 Trusted brand and reputation



2024 Investor relations calendar

- ▷ FY24 Integrated report: **14 June 2024**
- ▷ Vodacom Group AGM: **17 July 2024**
- ▷ 1Q25 results: **24 July 2024**
- ▷ 1H25 results: **11 November 2024**

Ticker symbol:	VOD	Number of shares in issue:	2 077 841 204
ADR code:	VDMCY	Free float⁰⁰:	16.8%
Stock exchange:	JSE & A2X	Transfer agent:	Computershare

⁰⁰ Excludes Vodafone Group Plc and Public Investment Corporation Holdings (greater than 10% shareholding), and YeboYethu (BEE shareholding).

www.vodacom.com VodacomIR@vodacom.co.za [@vodacom](https://twitter.com/vodacom) facebook.com/vodacom

	South Africa	Tanzania	DRC	Mozambique	Lesotho	Egypt	Kenya (Safaricom)	Ethiopia (Safaricom)
Ownership	100%	75%	51%	85%	80%	55%	34.94% [#]	5.74%
Population¹ (estimate)	61.0	69.4	105.6	34.9	2.4	114.5	56.2	129.7
Customers (thousand)	51 654	19 563	21 343	11 658	1 545	48 335	44 666	4 351
ARPU (rand per month)	90.0 ²	42.0 ²	46.0 ²	44.0 ²	61.0 ²	48.0 ²	75.1 ³	17.3 ³
ARPU (local currency per month)	90.0 ²	5 523.0 ²	2.5 ²	151.0 ²	61.0 ²	81.0 ³	622.2 ³	51.1 ³
Licence expiry period	2041	2031	2028/2032/2038 ⁴	2038	2036	2031	2024/2026/2032 ⁵	2036
Coverage	2G	99.5%	94.6%	64.0%	78.4%	97.0%	99.3%	96.7%
	3G	98.4%	76.5%	44.4%	86.5%	98.0%	97.9%	96.8%
	4G	98.7%	66.1%	37.2%	86.6%	96.0%	98.1%	96.7%
Smartphone penetration	61.7%	37.2%	23.0%	48.5%	72.6%	74.3%	46.8%	
Data customers (thousand)	28 786	10 065	7 164	6 099	1 545	29 118	24 295	2 800
Network NPS	1st	1st	3rd	1st	1st	2nd	1st	
Number of employees	5 372	607	520	692	286	5 816	5 547	887

Notes:

[#] Vodacom Group Limited owns 87.5% of Vodafone Kenya Ltd, which in turn holds 39.93% of Safaricom Plc, giving Vodacom an effective holding in Safaricom of 34.94%.

¹ The Bureau of Economic Research for SA and Fitch Solutions for all other countries (Extraction date: March 2024).

² Total ARPU is calculated by dividing the average monthly service revenue (including fixed line and other service revenue) by the average monthly customers during the period.

³ Total ARPU is calculated by dividing the average monthly service revenue (excluding fixed line and other service revenue) by the average monthly closing customers during the period.

⁴ 2028 (2G licence), 2032 (3G licence) and 2038 (4G licence).

⁵ Licence period based on spectrum band rather than technology.

Forward-looking statement

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" (including in their negative form). 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 may or may not occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. These factors include, but are not limited to, the following: changes in economic or political conditions in markets served by operations of the Group; greater than anticipated

competitive activity; higher than expected costs or capital expenditures; slower than expected customer growth and reduced customer retention; changes in the spending patterns of new and existing customers; the Group's ability to expand its spectrum position or renew or obtain necessary licences; the Group's ability to achieve cost savings; the Group's ability to execute its strategy in fibre deployment, network expansion, new product and service roll-outs, mobile data, Enterprise and broadband; changes in foreign exchange rates, as well as changes in interest rates; the Group's ability to realise benefits from entering into partnerships or joint ventures and entering into service franchising and brand licensing; unfavourable consequences to the Group of making and integrating acquisitions or disposals; changes to the regulatory framework in which the Group operates; the impact of legal or other proceedings; loss of suppliers or disruption of supply chains; developments in the Group's financial condition, earnings and distributable funds and other factors that the Board takes into account when determining levels of dividends; the Group's ability to satisfy working capital and other requirements; changes in statutory tax rates or profit mix; and/or changes in tax legislation or final resolution of open tax issues.

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.