

Vodacom Group Limited fact sheet

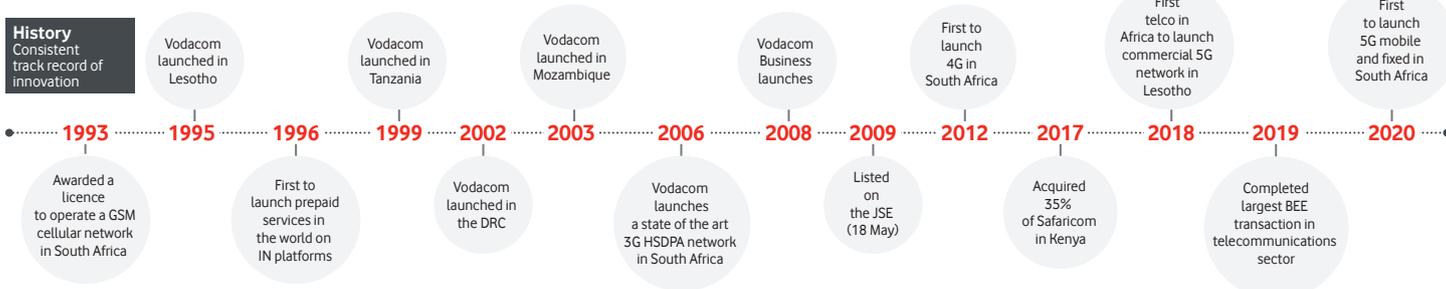
as at 31 March 2020

Vodacom is a leading African communications company providing a wide range of communication services, including data, mobile and fixed voice, messaging, financial services, Enterprise IT, and converged services to 116 million customers (including Safaricom). 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 289 million people². Through Vodacom Business Africa (VBA), we offer business-managed services to enterprises in 51 countries. Vodacom is majority-owned by Vodafone (60.5% holding), one of the world's largest communications companies by revenue.



History

Consistent track record of innovation



Key people



Phillip Jabulani Moleketi (Jabu) (62)
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 (Member of the Executive Council) 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 (49)
Chief Executive Officer:
Vodacom Group

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.



Sitholizwe Mdlalose (40)
Interim Group Chief
Financial Officer

Sitho was appointed to the role of Interim Chief Financial Officer and Executive Director of Vodacom Group with effect from 1 July 2020. Sitho has over 20 years finance, management and consulting experience. He was appointed to the role of Executive Director: Finance at Vodacom South Africa in 2017 having been the CFO: Vodacom International Business since 2014. He has held a number of senior executive roles at Vodacom/Vodafone since joining the Vodafone Group in 2007 as a senior finance manager.

Non-executive Board members: David Hugh Brown, Clive Bradney Thomson, Sakumzi Justice Macozoma, Phuthi Mahanyele-Dabengwa (Alternate Nomkhita Nqweni), Leanne Wood (Alternate Francesco Bianco), John William Lorimer Otty, Vivek Badrinath, Sunil Sood, Pierre Klotz

Executive committee:

Mohamed Shameel Aziz Joosub (Chief Executive Officer: Vodacom Group)
Sitho Mdlalose¹ (Interim Group Chief Financial Officer)
Dejan Kastelic² (Group Chief Technology Officer)
Matimba Mbungela (Group Chief Human Resources Officer)
Nkateko Nyoka (Group Chief Legal and Compliance Officer)
Puso Manthata³ (Group Chief Strategy and M&A Officer)
Mariam Cassim (Group Chief Financial and Digital Services Officer)
Diego Gutierrez (Group Chief International Business Officer)
Baresh Sharma⁴ (Managing Director: Vodacom South Africa)
Peter Ndegwa (Chief Executive Officer: Safaricom)

Notes:

- Sitho Mdlalose has been appointed as Interim Group Chief Financial Officer effective 1 July 2020.
- Dejan Kastelic has been appointed as Group Chief Technology Officer effective 1 May 2020.
- Puso Manthata has been appointed as Group Chief Strategy and M&A Officer with effect from 1 June 2020.
- Baresh Sharma has been appointed as Managing Director of Vodacom South Africa with effect from 1 July 2020.

Key financials

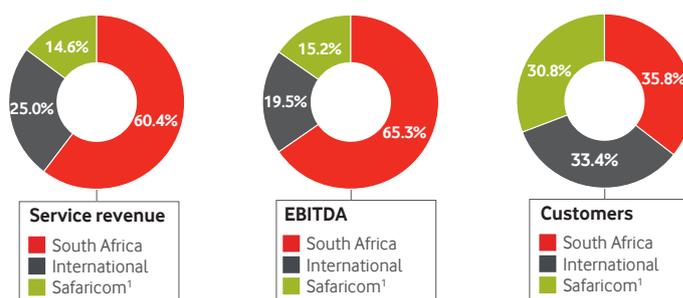
Statutory performance measures

Rm	Year ended 31 March		% change	
	2020 IFRS 16	2019 IAS 17	Reported	Normalised*
Revenue	90 746	86 627	4.8	3.5
Net profit from associate and joint ventures	4 149	2 774	49.6	
Operating profit	27 711	24 490	13.2	2.2
Net profit	16 644	15 532	7.2	
Earnings per share (cents)	939	872	7.7	
Headline earnings per share (cents)	945	868	8.9	
Total dividend per share declared (cents)	845	795	6.3	

Alternative performance measures

Rm	Year ended 31 March		% change	
	2020 IFRS 16	2019 IAS 17	Reported	Normalised*
Service revenue	73 354	69 867	5.0	3.5
EBITDA	37 610	33 714	11.6	2.3
EBITDA-aL	33 539	n/a	n/a	
Capital expenditure	13 218	12 957	2.0	
Operating free cash flow	21 782	21 643	0.6	
Free cash flow	16 284	14 865	9.5	

Contribution % – As at 31 March 2020



Medium-term targets postponed

Notes:

- * Normalised growth, which presents performance on a comparable basis. This excludes merger, acquisition and disposal activities where applicable and adjusting for trading foreign exchange, foreign currency fluctuation on a constant currency basis (using the current year as base) and IFRS 16 related adjustments in the current year and IAS 17 related adjustments in the prior year, to show a like-for-like comparison of results.
- 1. Associate holding in Safaricom of 34.94%.
- 2. Total population including Kenya.
- 3. Represents Safaricom's values in proportion to our stake of 34.94%.

Our strategic objectives



Best Customer experience

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



Segmented propositions

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



Financial services

We scale our financial services offerings to empower the lives of our customers through financial inclusion.



Digital content platforms

We grow into new verticals of digital services to better serve our customers and create value.



Best technology

We aim to be the leading telco in all markets through best network and IT excellence, with digital at the core.



Digital organisation and culture

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



Our brand and reputation

We are a purpose-led organisation, connecting for a better future by enabling a digital society, inclusive for all, with the least environmental impact.



South Africa

Ownership	100%
Population ¹ (estimate)	58.6 million
Customers (thousand)	41 312
ARPU ² (local currency per month)	R86
Licence expiry period	2029
Coverage	(2G) 99.9% (3G) 99.7% (4G) 95.4%
NPS	1st
Points of presence – formal ⁵	9 232
Points of presence – informal ⁵	58 123
Number of employees	5 403



Tanzania

Ownership	75.0%*
Population ¹ (estimate)	58.0 million
Customers (thousand)	15 513
ARPU ² (local currency per month)	TZ55 616
Licence expiry period	2031
Coverage	(2G) 89.8% (3G) 58.6% (4G) 32.6%
NPS	1st
Points of presence – formal ⁵	89 791
Points of presence – informal ⁵	27 981
Number of employees	551



DRC

Ownership	51%
Population ¹ (estimate)	86.8 million
Customers (thousand)	13 766
ARPU ² (local currency per month)	US\$3.1
Licence expiry period ⁴	2021/2026/2028/ 2032/2038
Coverage	(2G) 56.2% (3G) 31.4% (4G) 22.0%
NPS	1st
Points of presence – formal ⁵	25 674
Points of presence – informal ⁵	383 923
Number of employees	578



Mozambique

Ownership	85%
Population ¹ (estimate)	30.4 million
Customers (thousand)	7 656
ARPU ² (local currency per month)	MZN252
Licence expiry period	2038
Coverage	(2G) 67.3% (3G) 56.1% (4G) 25.2%
NPS	3rd
Points of presence – formal ⁵	33 425
Points of presence – informal ⁵	8 762
Number of employees	599



Lesotho

Ownership	80%
Population ¹ (estimate)	2.1 million
Customers (thousand)	1 660
ARPU ² (local currency per month)	LSL69
Licence expiry period	2036
Coverage	(2G) 97.1% (3G) 98.7% (4G) 84.3%
NPS	2nd
Points of presence – formal ⁵	12 437
Points of presence – informal ⁵	11 118
Number of employees	229



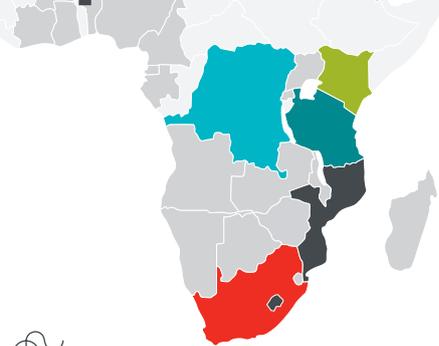
Safaricom

Ownership	34.94%**
Population ¹ (estimate)	52.6 million
Customers (thousand)	35 607
ARPU ² (local currency per month)	KES615
Licence expiry period ⁶	2022/2024/2026
Coverage	(2G) 96% (3G) 94% (4G) 77%

Vodacom Business Africa

Algeria	Congo (DRC)	Madagascar	Senegal
Angola	Djibouti	Malawi	Sierra Leone
Benin	Egypt	Malaysia	Singapore
Botswana	Equatorial	Mali	South Africa
Burkina Faso	Guinea	Mauritania	South Sudan
Burundi	Ethiopia	Mauritius	Swaziland
Cameroon	France	Morocco	Tanzania
Cabo Verde	Gabon	Mozambique	Togo
Central African Republic (CAR)	Gambia	Namibia	Tunisia
Chad	Ghana	Niger	Uganda
Côte d'Ivoire	Kenya	Nigeria	United Kingdom
Democratic Republic of	Lesotho	Republic of Congo	United States of America
Libya	Liberia	Rwanda	Zambia
			Zimbabwe

Where we operate



Notes:

- * In September 2019 Vodacom Group finalised its acquisition of an additional 588 million shares in Vodacom Tanzania from Mirambo Limited, increasing its stake from 61.6% to 75.0%.
- ** 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: 30 April 2020).
- 2. Total ARPU is calculated by dividing the average monthly service revenue by the average total monthly customers during the period.
- 3. Total ARPU is calculated by dividing the service revenue by the average monthly customers during the period.
- 4. 2021 (VSAT licence), 2026 (Wimax licence), 2028 (2G licence), 2032 (3G licence), 2038 (4G licence).
- 5. Formal points of presence include Vodacom owned and purchased shops, service providers and private outlets, retailers that franchise directly from Vodacom, M-Pesa agents and ATMs. Informal points of presence include super dealers, territory and data dealers, street vendors/freelancers, informal resellers and Virtual Top Ups.
- 6. 2022 (3G licence), 2024 (2G licence), 2026 (4G licence).



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Calendar

12 June 2020	> Integrated report online
21 July 2020	> Group AGM
23 July 2020	> Q1 2021 results
16 November 2020	> H1 2021 results

Ticker symbol	VOD
ADR code	VDMCY
Stock exchange	JSE Limited
Shares in issue	1 835 864 961
Free float	25.04%
Transfer agent	Computershare

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" (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.