

# Vodacom Group Limited

## Trading update for the quarter ended 30 June 2023

### Vodacom Group Limited

(Incorporated in the Republic of South Africa)

Registration number: 1993/005461/06

(ISIN: ZAE000132577 Share Code: VOD)

(ISIN: US92858D2009 ADR code: VDMCY)

(Vodacom or the Group)

### Vodacom Group Limited trading update for the quarter ended 30 June 2023 (the quarter)

21 July 2023

#### Highlights

- Group revenue increased 36.9% (5.3%\*) to R35.7 billion, positively impacted by the acquisition of Vodafone Egypt and rand depreciation against our basket of international currencies.
- Group service revenue was up 43.8%, or 9.8% excluding Vodafone Egypt (4.3%\*).
- South Africa service revenue grew 3.9%, underpinned by the contract segment, fixed and financial services.
- International service revenue increased 23.8% (4.9%\*), driven by data revenue growth and a weaker rand.
- Vodafone Egypt grew service revenue 27.6% in local currency, as financial services revenue more than doubled.
- Group service revenue growth including Vodafone Egypt on a pro forma basis was 9.0%, at the higher-end of our medium-term target.
- Financial services revenue increased 46.2% (14.2%\*) to R3.0 billion, with US\$1 billion per day transacted on our mobile money platforms.

Rm	Quarter ended 30 June		
	2023	2022	% change
<b>Group service revenue</b>	<b>28 976</b>	<b>20 154</b>	<b>43.8</b>
Egypt	(6 844)	^	
<b>Group service revenue excluding Egypt</b>	<b>22 132</b>	<b>20 154</b>	<b>9.8</b>
Foreign exchange rate movements	–	1 062	
<b>Group service revenue normalised*</b>	<b>22 132</b>	<b>21 216</b>	<b>4.3</b>
Egypt pro forma and constant currency	6 844	5 362	
<b>Group service revenue on target comparable basis<sup>1</sup></b>	<b>28 976</b>	<b>26 578</b>	<b>9.0</b>

Rm	Quarter ended 30 June		YoY % change	
	2023	2022	Reported	Normalised*
<b>Group service revenue</b>	<b>28 976</b>	<b>20 154</b>	<b>43.8</b>	<b>4.3</b>
South Africa	15 064	14 496	3.9	
Egypt	6 844	^	^	
International	7 250	5 854	23.8	4.9
<b>Group revenue</b>	<b>35 667</b>	<b>26 056</b>	<b>36.9</b>	<b>5.3</b>
South Africa	21 406	20 268	5.6	
Egypt	7 075	^	^	
International	7 440	6 038	23.2	4.2

#### Shameel Joosub, Vodacom Group CEO commented:

A number of encouraging trends were evident in the Vodacom Group's first quarter performance, despite the ongoing uncertainty impacting global markets and economies. These include strong service revenue growth in local currency by Vodafone Egypt, Vodacom South Africa's encouraging data and fixed performance, strong financial services growth and the expansion of M-Pesa's ecosystem into new service offerings, including merchants.

#### Notes:

Certain financial information presented in this trading update constitutes pro forma financial information in terms of the JSE Listings Requirements. The applicable criteria on the basis of which this pro forma financial information has been prepared is set out in the supplementary information on pages 14 to 15. The pro forma financial information includes:

\* Normalised growth, which presents performance on a comparable basis. This adjusts for trading foreign exchange, foreign currency fluctuation on a constant currency basis (using the current year as base) and excludes the impact of merger, acquisition and disposal activities, at a constant currency basis where applicable, to show a like-for-like comparison of results.

Amounts marked with an \* in this document represent normalised growth as defined above. All growth rates quoted are year-on-year and refer to the quarter ended 30 June 2023 compared to the quarter ended 30 June 2022, unless stated otherwise.

^ Vodafone Egypt Telecommunications SAE (Vodafone Egypt) was consolidated from 8 December 2022 representing the effective date of the transaction.

1. Provided for information purposes. Vodacom Group's medium-term targets include Vodafone Egypt on a pro forma and constant currency basis, as if it was owned from 1 April 2022. The pro-forma financial information has not been audited or reviewed or otherwise reported on by external auditors. The quarterly information has not been audited or reviewed by Vodacom's external auditors. All growth rates quoted are year-on-year and refer to the quarter ended 30 June 2023 compared to the quarter ended 30 June 2022.

# Vodacom Group Limited

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While the higher cost of living and elevated inflation remains a major factor in most of the markets where we operate, Vodacom continues to deliver on its purpose-led promise of connecting people to a better future, including seeking ways to provide even greater value to customers. For instance, our substantial investments to enhance the network experience for customers across our markets has resulted in a number of accolades. This includes Vodacom South Africa being declared the country's 'Most Reliable Network' and 'Best In Test' ahead of competitors by independent benchmarking organisation 'umlaut', which is part of Accenture. Earlier this year, 'umlaut' ranked Vodafone Egypt, Vodacom Mozambique and Safaricom as 'Best In Test', while customers across our markets have rated Vodacom highest in Network Net Promoter Scores.

Vodacom's purpose-led model is centred around creating a digital society, ensuring inclusion for all and operating with the planet in mind. The breadth of our purpose-led initiatives were detailed in our recently published integrated reporting suite. Among these many initiatives, this quarter we have chosen to showcase the accelerated societal impact of Vodacom Mozambique's largest purpose-led initiative, Faz Crescer, which promotes digital inclusion in the country. Since its launch in 2018, we have successfully established 66 computer labs in public secondary schools across all provinces of the country. This translates to the provision of 1 300 computers and over 45 000GB of free internet, benefiting more than 215 000 students and teachers so far.

Vodacom has responded to South Africa's power crisis with increased investment in power resilience and meaningful engagement with stakeholders. We welcome the government's block exemptions for energy users and suppliers, which enables more efficient procurement and use of backup energy solutions. We were also encouraged by Eskom's recent publication of a 'Virtual Wheeling Platform' paper that builds on our pioneering project with the energy utility to drive private sector investment into new energy generation. We are confident that our virtual wheeling agreement with Eskom will be signed off in the near term and that this will have a positive impact on the country's power grid and renewable energy mix.

Group revenue increased 36.9% to R35.7 billion, largely boosted by Vodafone Egypt where revenue generated by financial services more than doubled and successful Ramadan and summer campaigns contributed to a 43.2% increase in data traffic. In South Africa, our R4.0 billion investment over four years to mitigate the impacts of loadshedding continues to pay dividends. We now invest more than R11.0 billion a year into our South Africa infrastructure alone, which has resulted in industry leading network availability during elevated levels of power outages and ultimately contributed to the 3.9% increase in service revenue in our largest market.

Revenue from new services - financial and digital services, fixed and IoT - accounts for almost one-fifth of the Group's total revenue, is well on track to reach our target contribution of 25-30% over the medium-term. Financial services remains a clear strategic priority for the Group and produced a 46.2% increase in revenue to surpass the R3.0 billion mark in a quarter for the first time. This was supported by a strong performance in South Africa and M-Pesa, which remains Africa's largest mobile money platform by transaction value, and its new services in particular such as loans and merchant services. Combined with financial services in Vodafone Egypt and Safaricom, our mobile money platforms processed US\$360.6 billion over the last twelve months, up 5.8%. In South Africa, growth was underpinned by our insurance business with policies up 10.2%. Our super-app, VodaPay, reached 6.7 million downloads and launched free deposits and added 'send money' and cash-out services in the quarter.

Supported by our continued focus on financial inclusion and accelerated capital expenditure, revenue in our International operations grew 23.2% to R7.4 billion, underpinned by currency gains and strong growth in M-Pesa and data revenue. A key focus for our International portfolio is digital inclusion through smartphone adoption and data usage, supported by our 23 million data customers. Smartphone penetration across our International operations reached 33.2% in the quarter, highlighting the opportunity for innovative handset financing options to accelerate adoption.

From a mergers and acquisitions perspective, we await regulatory approval for our proposed acquisition of a joint venture stake of up to 40% in MAZIV, which will accelerate fibre reach in South Africa, fostering economic development and helping bridge South Africa's digital divide. Our recently launched Ethiopian business, Safaricom Ethiopia, has made good progress since its commercial launch in October 2022, already reaching 2.7 million customers and is set to launch M-Pesa services in the second quarter.

Looking ahead, we are fully cognisant of the financial constraints on customers caused by global economic uncertainty and increased inflation. We remain committed to delivering innovations that enhance the value we deliver to customers and helping to alleviate cost of living pressures.

Longer term, we will relentlessly pursue our purpose of connecting people for a better future. I firmly believe that the continued execution of our strategy has the potential to create immense economic value in the markets where we operate, helping to address inequality. By providing access to a smartphone, financial services, healthcare and education to every person across our markets we will fulfil our purpose.

# Vodacom Group Limited

## Trading update for the quarter ended 30 June 2023

### Group review

#### Egypt acquisition enhances our System of Advantage and growth outlook

The Vodafone Egypt acquisition, which was completed in December 2022, presents a unique opportunity to advance our multi-product strategy, called the System of Advantage. This strategy aims to deliver diversified, differentiated offerings to our customers, further strengthening and growing our relationships with them. At our results announcement for the financial year ended 31 March 2023, we set out upgraded medium-term targets<sup>1</sup> that reflect the integration of Vodafone Egypt into the Group and our System of Advantage:

- From mid-single digit Group service revenue growth to mid-to-high single digit growth;
- From mid-to-high-single digit Group EBITDA growth to high-single digit growth; and
- Unchanged Group capital expenditure of 13.0% – 14.5% as a percentage of Group revenue.

#### First quarter Group service revenue growth at the higher end of medium-term target

Rm	Quarter ended 30 June		
	2023	2022	% change
<b>Group service revenue</b>	<b>28 976</b>	<b>20 154</b>	<b>43.8</b>
Egypt	(6 844)	^	
<b>Group service revenue excluding Egypt</b>	<b>22 132</b>	<b>20 154</b>	<b>9.8</b>
Foreign exchange rate movements	–	1 062	
<b>Group service revenue normalised*</b>	<b>22 132</b>	<b>21 216</b>	<b>4.3</b>
Egypt pro forma and constant currency	6 844	5 362	
<b>Group service revenue on target comparable basis</b>	<b>28 976</b>	<b>26 578</b>	<b>9.0</b>

Group service revenue grew 43.8% in the quarter to almost R29.0 billion, positively impacted by the acquisition of Vodafone Egypt and rand depreciation of almost 20% against our basket of International currencies. Excluding the contribution of Vodafone Egypt, Group service revenue growth was 9.8% or 4.3%\* on a normalised basis, supported by a resilient performance in South Africa.

Our medium-term targets include Vodafone Egypt on a pro forma and constant currency basis, as if it was owned from 1 April 2022. On a target comparable basis, Group service revenue growth was 9.0% in the quarter, at the higher end of our medium-term range. This reflects good growth from Vodafone Egypt of 27.6% in local currency and strong growth in Group new services. In aggregate, our new services, which include digital and financial, fixed and IoT amounted to R5.7 billion and contributed 19.8% of Group service revenue, up from 18.8% in the first quarter of the prior year.

#### Leading African fintech operator

Financial services revenue Rm	Quarter ended 30 June		% change	
	2023	2022	Reported	Normalised*
South Africa	777	672	15.6	
Egypt	369	^	^	
International	1 855	1 380	34.4	13.7
<b>Consolidated Group</b>	<b>3 001</b>	<b>2 052</b>	<b>46.2</b>	<b>14.2</b>

Financial services revenue reached R3.0 billion, up 46.2% (14.2%\*). In South Africa, growth was supported by strong momentum in insurance policies. In International, normalised M-Pesa revenue grew 13.7%\* in the first quarter, supported by Tanzania and the DRC. New financial services such as loans and merchant services contributed almost 60% of M-Pesa revenue growth in the quarter. Vodafone Egypt's financial services revenue more than doubled in local currency, supported by strong user growth.

Our financial services strategy is based on a dual-sided ecosystem across consumers and merchants, bringing these segments together through exceptional and personalised experiences relating to entertainment, e-commerce, payments, savings, investments, lending and insurance services. As key drivers of this strategy, our two super-apps – VodaPay and M-Pesa – integrate our own products and services with the best offerings from our partners. In South Africa, our super-app, VodaPay, reached 6.7 million downloads and launched free deposits, added 'send money' and cash-out services in the quarter.

Alongside the super-app roll-out, our active merchant base continued to scale meaningfully in South Africa and across our International operations. In South Africa, active merchants reached 9 680, up 140.0%. Our merchant base across our International operations was up three-fold to 234 000. This growth reflects our focus on scaling a dual-sided ecosystem as we expand our addressable commission pool beyond peer-to-peer payments and withdrawals into both online and offline commerce.

Our mobile money platforms, including Safaricom, processed US\$360.6 billion of transaction value over the last twelve months, up 5.8%, representing clear leadership in the African fintech space.

1. These targets are on average, over the next three years, and are on a normalised basis in constant currency, based on prevailing economic conditions, including Vodafone Egypt but excluding spectrum purchases, exceptional items and the impact of merger, acquisition and disposal activities, except for Vodafone Egypt.

# Vodacom Group Limited

## Trading update for the quarter ended 30 June 2023

### **Regulatory update on transaction with CIVH**

On 10 November 2021, the Group announced a major step forward in scaling our fibre offering in South Africa. Through the announced acquisition of an initial 30% stake in MAZIV, a joint venture that will house fibre assets of Vodacom South Africa and CIVH, we will gain exposure to highly attractive and fast-growing businesses and South Africa's largest open access fibre players namely Vumatel and Dark Fibre Africa. Vodacom has an option to increase its stake to 40% and with our capital injection and strategic support we will further accelerate the growth of fibre in South Africa to foster economic development and help bridge South Africa's digital divide. The joint venture acquisition remains subject to Competition Commission approval, having received approval from ICASA, subject to licence conditions such as open-access, in October 2022.

### **Ethiopia preparing for mobile money launch**

Safaricom is a strategic asset of the Group. In support of Safaricom's long-term growth outlook, we participated as a minority investor in a Safaricom-led consortium that obtained a mobile telecom licence in Ethiopia. Pleasingly, in October 2022, Safaricom Ethiopia commercially launched mobile operations in the country. Further, it was announced on 11 May 2023 that Safaricom Ethiopia was awarded a mobile financial services licence and it is anticipated that M-Pesa will be launched in the second quarter. These important milestones accelerate our ambition to transform lives in the country as we seek to connect every Ethiopian to the global digital economy. In the first quarter of FY2024, Safaricom Ethiopia's 90-day active customer base reached 2.7 million, with integrated sites reaching almost 1 700.

# Vodacom Group Limited

## Trading update for the quarter ended 30 June 2023

### Operating review

#### South Africa

##### Summary financial information for the quarter ended

	30 June 2023	31 March 2023	30 June 2022	YoY % change Reported
Revenue (Rm)	21 406	21 612	20 268	5.6
Service revenue (Rm)	15 064	15 160	14 496	3.9
Capital expenditure (Rm)	2 858	2 644	2 352	21.5
Customers (000)	44 812	44 230	45 086	(0.6)

Revenue of R21.4 billion increased by 5.6%, supported by strong growth in equipment revenue. Service revenue grew 3.9% (4Q: 1.3%) to R15.1 billion, supported by our consumer contract segment, excellent growth in fixed and financial services and a resilient performance in the prepaid segment despite ongoing macro economic challenges associated with inflation and loadshedding. Our customers benefited from network investment into resilience and capacity, additional allocations of data in contract and our big data-led customer value management (CVM) powered personalised offers. New services such as financial and digital services, fixed and IoT were up 15.8% and contributed R2.5 billion, equivalent to 16.5% of South Africa's service revenue.

Mobile contract customer revenue increased 4.8% to R5.8 billion, supported by the consumer segment and a price-up in the quarter. The average price increase of 6.7% was coupled with an additional data allocation of 20% to support our value commitment to customers. Mobile contract ARPU increased 2.0% to R300 as the price increase was partly offset by repricing pressure associated with the government contract for mobile services (RT15) within Vodacom Business. We added 46 000 contract customers in the quarter, with a contract base of 6.7 million, up 2.9%.

Our prepaid segment delivered a good result given the challenging macro backdrop associated with persistent inflation and power availability challenges impacting consumer wallet. Mobile prepaid revenue grew 2.7% and was underpinned by our best-in-class network availability and advanced CVM capabilities, which support engagement and increased data usage. Prepaid ARPU of R58 was up 5.5%, reflecting strong data demand. We added 536 000 prepaid customers in the quarter to reach 38.1 million customers.

Data traffic growth accelerated to 48.0% in the quarter, supported by our investment into network resilience. Data customers of 26.0 million were up 13.0%, representing 70.3% penetration of our active customer base. Smart devices on our network were up by 11.9% to 29.6 million, while the average usage per smart device increased 36.0% to 3.6GB per month. The number of 4G and 5G devices on our network increased 14.7% to 22.0 million. Prepaid data revenue of R3.0 billion was up 15.8%.

Service revenue from financial services was up 15.6% to R777 million, with the customer base reaching 13.7 million. Revenue growth was supported by our insurance business, which benefited from strong growth in policies, up 10.2% to 2.6 million. Our Airtime Advance product remained a key contributor to financial services revenue. We facilitated R3.1 billion in airtime, amounting to 45.5% of total prepaid recharges. Our super-app, VodaPay, continues to gain traction with more than 6.7 million downloads and 3.7 million registered users. During the quarter we launched free deposits and added 'send money' and cash-out services, allowing customers to deposit and withdraw funds from their VodaPay digital wallets. Deposits and withdrawals can be made at Vodacom stores, various retailers and ATMs countrywide, giving customers a safe and convenient way in which to transfer funds to family and friends.

Vodacom Business service revenue increased by 0.8% to R4.3 billion, an improvement from the 1.7% decline reported in the prior year. Excluding wholesale revenue, Vodacom Business service revenue was up 3.3%. Cloud, hosting and security (CHS) supported growth in the quarter, with revenue for this segment up 81.3%. IoT also remains an important new service growth driver for Vodacom Business with connections up 19.5% to 8.0 million.

Fixed service revenue was up 18.4% or 19.8% excluding low-margin wholesale transit revenue. This result was supported by good fibre revenue growth in both the consumer and Vodacom Business segments. Homes and businesses connected reached 171 747, while our own fibre passed 165 000 homes and businesses. On 10 November 2021, the Group announced a major step forward in scaling our fibre offering in South Africa. Through the proposed acquisition of an up to 40% joint venture stake in MAZIV, Vodacom will gain exposure to highly attractive and fast-growing businesses and South Africa's largest open access fibre players including Vumatel and Dark Fibre Africa.

Capital expenditure increased 21.5% to R2.9 billion as we accelerated the phasing of capital expenditure in the financial year to expand network capacity, manage energy resilience, enhance our IT platforms and leverage the spectrum assets we acquired in the prior financial year. Pleasingly, our commitment to deliver unparalleled connectivity to our valued customers was recognised with network NPS leadership and in the latest biannual network report by the independent benchmarking organisation umlaut, part of Accenture. Vodacom was ranked 'Most Reliable Network' and 'Best in Test', with scores ahead of competitors and the highest for reliability, data services and crowdsourced quality.

# Vodacom Group Limited

Trading update for the quarter ended 30 June 2023

## Operating review (continued)

### Vodafone Egypt

Summary financial information for the quarter ended

Rm	30 June 2023	EGPm	Pro forma information <sup>1</sup>		
			30 June 2023	30 June 2022	YoY % change Reported
Revenue	7 075	Revenue	11 712	9 096	28.8
Service revenue	6 844	Service revenue	11 331	8 877	27.6
Capital expenditure	1 165	Capital expenditure	1 924	1 214	58.5
Customers (000)	46 222	Customers (000)	46 222	43 792	5.5

Vodafone Egypt delivered service revenue of R6.8 billion and contributed 23.6% of Group service revenue in the quarter. Service revenue was up 27.6% in local currency, accelerating from the prior quarter (25.8%) despite a challenging macro backdrop. The result was supported by strong growth in data revenue and customer engagement associated with the 'Shokran' Ramadan campaign, launch of the summer campaign and enhanced content integration. Growth was also supported by financial services, namely Vodafone Cash, and fixed line services.

Vodafone Egypt ended the quarter with 46.2 million customers, up 5.5%, supported by clear NPS leadership. ARPU growth of 19.7% reflected strong commercial momentum, demand for data and good traction with our Flex pricing package and its associated entertainment proposition.

Data metrics were strong in the quarter supported by network investment. Data traffic was up 43.2%, with data customers growing 10.3% to 27.1 million. Smart devices on our network were up by 49.2% to 31.7 million.

Growing financial services is a key priority for the Group and Vodafone Egypt. Financial services revenue for Vodafone Egypt was R369 million for the quarter and more than doubling in local currency. Financial services contributed 5.4% of service revenue. Vodafone Egypt financial services customers reached 5.9 million in the quarter, up 49.8%.

Capital investment for the quarter amounted to R1.2 billion, up 58.5% in local currency, as the phasing of investment for the financial year was accelerated to support strong data demand.

1. For information purposes only.

# Vodacom Group Limited

## Trading update for the quarter ended 30 June 2023

### Operating review (continued)

#### International

##### Summary financial information for the quarter ended

	30 June 2023	31 March 2023	30 June 2022	YoY % change	
				Reported	Normalised*
Revenue (Rm)	7 440	7 017	6 038	23.2	4.2
Service revenue (Rm)	7 250	6 788	5 854	23.8	4.9
Capital expenditure (Rm)	1 423	1 187	415	>200	
Customers (000)	51 679	50 228	42 662	21.1	

Service revenue for our International operations was R7.3 billion, up 23.8%. Normalised growth was 4.9%\* (4Q: 5.4%\*) for the quarter, as Mozambique's performance was impacted by its price transformation programme. The growth was supported by M-Pesa revenue and data revenue, which were up 34.4% (13.7%\*) and 45.2% (23.4%\*) respectively. M-Pesa revenue growth was driven by continued customer and service adoption, consistent with our commitment to financial inclusion. The strong performance in data revenue was underpinned by increased smartphone adoption and accelerating our 4G network roll-out. The normalised service revenue growth rate of 4.9%\* eased from the prior year fourth quarter as a result of a macro-related slow-down in the DRC.

We added 1.5 million customers in the quarter reaching a customer base of 51.7 million, supported by strong commercial execution. Despite the customer additions, voice revenue declined by 9.5%\* reflecting repricing initiatives in Mozambique.

Data revenue was R1.9 billion, up 23.4%\* on a normalised basis and contributed 25.9% of International service revenue in the quarter. This was underpinned by network investment, particularly into 4G capacity, and campaigns focused at promoting data usage with data traffic growth accelerating to 36.9%. We added 0.6 million data customers to reach a base of 23.0 million, representing 52.8% penetration of our 30-day active base. Smartphone adoption remains a key focus area to drive digital inclusion and data usage. We added 0.5 million smartphone users in the quarter to reach 14.5 million, as we continually look to accelerate smartphone penetration with innovative financing options.

M-Pesa revenue grew 34.4% to R1.9 billion, supported by customer growth and new service adoption, such as facilitating lending. We added 0.4 million M-Pesa customers in the quarter, with penetration of our one-month active base at 45.0%. New growth areas such as lending and savings products continue to gain traction, contributing almost 60% of the growth in the quarter. We facilitated loans of R4.3 billion in the quarter, more than doubling year-on-year, and supported by products such as 'Songesha' in Tanzania and 'Txuna' in Mozambique. M-Pesa transaction values processed on our platform over the last twelve months, including Safaricom, were US\$360.6 billion, up 5.8%.

Capital expenditure was R1.4 billion in the quarter, with 4G sites up 25.0%. We also acquired additional spectrum in the DRC during the quarter. This investment is critical to providing affordable data pricing and unlocking the potential of fixed-wireless access across our markets.

#### Safaricom

Results for Vodacom's associate investment in Safaricom Plc are disclosed on a bi-annual basis and therefore not included in the quarterly update.

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## Regulatory matters

### ICASA – Assignment of High Demand Spectrum (HDS)

An auction for high demand spectrum was concluded on 17 March 2022 and Vodacom secured 110 MHz of HDS spectrum including 2 x 10 MHz in the 700 MHz spectrum band, 80 MHz in the 2 600 MHz spectrum band, and 10 MHz in the 3 500 MHz spectrum band, for an amount of R5.4 billion. The spectrum licence was effective on 1 July 2022 and Vodacom paid R3.2 billion in the first half of the financial year for this spectrum. The balance of the spectrum amount will become payable once the remainder of the spectrum becomes available for use.

### South Africa – Electronic Communications Amendment Bill

On 23 June 2023, the Department of Communications and Digital Technologies in South Africa published an invitation to comment on the proposed Electronic Communications Amendment Bill, 2022 (the Bill). The Bill proposes amendments to the Electronic Communications Act, 2005 related to spectrum, roaming, MVNOs, rapid deployment of infrastructure, facilities access and competition assessments. Vodacom South Africa intends to provide written comments on the Bill within the stipulated 30 working day timetable.

### DRC – Spectrum acquisition

In April 2023, Vodacom DRC acquired additional spectrum from the government, which comprised of 2 x 10MHz in the 700MHz band and 1 x 30MHz in the 2 600 MHz band.



# Vodacom Group Limited

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## Supplementary information

### Financial review

#### Revenue for the quarter ended 30 June 2023

Rm	YoY %				YoY %		Corporate/	
	South Africa	change	Egypt	International	change	Eliminations	Group	YoY %
Mobile contract revenue	5 788	4.8	1 114	630	38.5	(4)	7 528	26.0
Mobile prepaid revenue	6 394	2.7	4 235	5 930	23.1	1	16 560	50.0
<b>Customer service revenue</b>	<b>12 182</b>	<b>3.7</b>	<b>5 349</b>	<b>6 560</b>	<b>24.5</b>	<b>(3)</b>	<b>24 088</b>	<b>41.6</b>
Mobile interconnect	435	9.6	675	312	11.8	(99)	1 323	131.7
Fixed service revenue	1 121	18.4	423	333	22.0	(73)	1 804	57.7
Other service revenue	1 326	(5.6)	397	45	45.2	(7)	1 761	23.7
<b>Service revenue</b>	<b>15 064</b>	<b>3.9</b>	<b>6 844</b>	<b>7 250</b>	<b>23.8</b>	<b>(182)</b>	<b>28 976</b>	<b>43.8</b>
Equipment revenue	4 414	8.0	37	100	(12.3)	(2)	4 549	8.5
Non-service revenue	1 928	14.4	194	90	28.6	(70)	2 142	25.4
<b>Revenue</b>	<b>21 406</b>	<b>5.6</b>	<b>7 075</b>	<b>7 440</b>	<b>23.2</b>	<b>(254)</b>	<b>35 667</b>	<b>36.9</b>

#### Revenue for the quarter ended 30 June 2022<sup>^</sup>

Rm			Corporate/	
	South Africa	International	Eliminations	Group
Mobile contract revenue	5 522	455	(3)	5 974
Mobile prepaid revenue	6 225	4 816	–	11 041
<b>Customer service revenue</b>	<b>11 747</b>	<b>5 271</b>	<b>(3)</b>	<b>17 015</b>
Mobile interconnect	397	279	(105)	571
Fixed service revenue	947	273	(76)	1 144
Other service revenue	1 405	31	(12)	1 424
<b>Service revenue</b>	<b>14 496</b>	<b>5 854</b>	<b>(196)</b>	<b>20 154</b>
Equipment revenue	4 087	114	(7)	4 194
Non-service revenue	1 685	70	(47)	1 708
<b>Revenue</b>	<b>20 268</b>	<b>6 038</b>	<b>(250)</b>	<b>26 056</b>

# Vodacom Group Limited

Trading update for the quarter ended 30 June 2023

## Supplementary information (continued)

### Historical financial review

#### Revenue for the quarter ended

Rm	30 June 2023	31 March 2023	31 December 2022	30 September 2022	30 June 2022	31 March 2022	31 December 2021
South Africa	21 406	21 612	21 915	20 920	20 268	20 680	20 875
Egypt	7 075	6 376	1 876	^	^	^	^
International	7 440	7 017	7 126	6 984	6 038	5 720	6 110
Corporate and eliminations	(254)	(253)	(212)	(247)	(250)	(265)	(240)
<b>Group revenue</b>	<b>35 667</b>	<b>34 752</b>	<b>30 705</b>	<b>27 657</b>	<b>26 056</b>	<b>26 135</b>	<b>26 745</b>

#### Revenue YoY % change for the quarter ended

%	Reported			Normalised*
	30 June 2023	31 March 2023	31 December 2022	30 June 2023
South Africa	5.6	4.5	5.0	5.6
International	23.2	22.7	16.6	4.2
<b>Group revenue</b>	<b>36.9</b>	<b>33.0</b>	<b>14.8</b>	<b>5.3</b>

#### Service revenue for the quarter ended

Rm	30 June 2023	31 March 2023	31 December 2022	30 September 2022	30 June 2022	31 March 2022	31 December 2021
South Africa	15 064	15 160	15 393	14 989	14 496	14 961	14 950
Egypt	6 844	6 155	1 821	^	^	^	^
International	7 250	6 788	6 975	6 778	5 854	5 586	5 913
Corporate and eliminations	(182)	(180)	(191)	(192)	(196)	(189)	(199)
<b>Group service revenue</b>	<b>28 976</b>	<b>27 923</b>	<b>23 998</b>	<b>21 575</b>	<b>20 154</b>	<b>20 358</b>	<b>20 664</b>

#### Service revenue YoY % change for the quarter ended

%	Reported			Normalised*
	30 June 2023	31 March 2023	31 December 2022	30 June 2023
South Africa	3.9	1.3	3.0	3.9
International	23.8	21.5	18.0	4.9
<b>Group service revenue</b>	<b>43.8</b>	<b>37.2</b>	<b>16.1</b>	<b>4.3</b>

#### Financial services revenue

Rm	Quarter ended 30 June		% change	
	2023	2022	Reported	Normalised*
<b>South Africa</b>	<b>777</b>	<b>672</b>	<b>15.6</b>	
<b>Egypt</b>	<b>369</b>	<b>^</b>	<b>^</b>	<b>^</b>
<b>International</b>	<b>1 855</b>	<b>1 380</b>	<b>34.4</b>	<b>13.7</b>
Tanzania	788	546	44.3	22.6
DRC	537	362	48.3	23.7
Mozambique	486	432	12.5	(6.0)
Lesotho	44	40	10.0	10.0
<b>Consolidated Group</b>	<b>3 001</b>	<b>2 052</b>	<b>46.2</b>	<b>14.2</b>

# Vodacom Group Limited

Trading update for the quarter ended 30 June 2023

## Supplementary information (continued)

### Historical key indicators

#### South Africa for the quarter ended

	30 June 2023	31 March 2023	31 December 2022	30 September 2022	30 June 2022	YoY % change
<b>Customers<sup>1</sup> (thousand)</b>	<b>44 812</b>	<b>44 230</b>	<b>44 668</b>	<b>45 512</b>	<b>45 086</b>	<b>(0.6)</b>
Prepaid	38 088	37 552	37 937	38 913	38 549	(1.2)
Contract	6 724	6 678	6 731	6 599	6 537	2.9
<b>Data customers<sup>2</sup> (thousand)</b>	<b>25 967</b>	<b>25 519</b>	<b>25 493</b>	<b>23 774</b>	<b>22 971</b>	<b>13.0</b>
<b>IoT connections<sup>3</sup> (thousand)</b>	<b>8 048</b>	<b>7 490</b>	<b>7 137</b>	<b>7 084</b>	<b>6 736</b>	<b>19.5</b>
<b>Traffic<sup>4</sup> (millions of minutes)</b>	<b>15 653</b>	<b>15 958</b>	<b>17 008</b>	<b>17 360</b>	<b>16 505</b>	<b>(5.2)</b>
Outgoing	12 920	13 128	14 112	14 424	13 674	(5.5)
Incoming	2 733	2 830	2 896	2 936	2 831	(3.5)
<b>MOU per month<sup>5</sup></b>	<b>117</b>	<b>120</b>	<b>127</b>	<b>127</b>	<b>121</b>	<b>(3.3)</b>
Prepaid	112	112	120	119	112	–
Contract	149	166	169	178	179	(16.8)
<b>Total ARPU<sup>6</sup> (rand per month)</b>	<b>94</b>	<b>94</b>	<b>97</b>	<b>93</b>	<b>89</b>	<b>5.6</b>
Prepaid	58	58	61	58	55	5.5
Contract	300	295	299	301	294	2.0

#### Notes:

- Customers are based on the total number of mobile customers using any service during the last three months. This includes customers paying a monthly fee that entitles them to use the service, even if they do not actually use the service and those customers who are active whilst roaming.
- Data customers are based on the number of unique users generating billable data traffic during the month. Also included are users on integrated tariff plans, or who have access to corporate APNs, and users who have been allocated a revenue generating data bundle during the month. A user is defined as being active if they are paying a contractual monthly fee for this service or have used the service during the reported month.
- Internet of Things (IoT) connections is the remote wireless interchange between two or more predefined devices or a central station without direct relationship with an end customer, in order to support a specific business process or product.
- Traffic comprises total traffic registered on Vodacom's mobile network, including bundled minutes, promotional minutes and outgoing international roaming calls, but excluding national roaming calls, incoming international roaming calls and calls to free services.
- Minutes of Use (MOU) per month is calculated by dividing the average monthly minutes (traffic) during the period by the average monthly customers during the period.
- Total ARPU is calculated by dividing the sum of the customer and incoming revenue for the period by the average monthly active customers during the period. Prepaid and contract only include the revenue generated from Vodacom mobile customers.

#### Egypt for the quarter ended

	30 June 2023	31 March 2023	31 December 2022	30 September 2022	30 June 2022	YoY % change
<b>Closing customers<sup>1</sup> (thousand)</b>	<b>46 222</b>	<b>45 493</b>	<b>45 083</b>	<b>44 583</b>	<b>43 792</b>	<b>5.5</b>
Prepaid	41 015	40 358	40 027	39 610	38 890	5.5
Contract	5 207	5 135	5 056	4 973	4 902	6.2
<b>Data customers<sup>2</sup> (thousand)</b>	<b>27 096</b>	<b>26 264</b>	<b>25 611</b>	<b>24 933</b>	<b>24 571</b>	<b>10.3</b>
<b>ARPU<sup>3</sup> (local currency per month)</b>	<b>73</b>	<b>68</b>	<b>67</b>	<b>65</b>	<b>61</b>	<b>19.7</b>
Prepaid ARPU	65	61	60	58	55	18.2
Contract ARPU	131	124	122	120	109	20.2

#### Notes:

- A customer is defined as a Subscriber Identity Module (SIM), or in territories where SIMs do not exist, a unique mobile telephone number which has access to the network for any purpose (including data only usage) except telemetric applications.
- Data customers are based on the number of unique users generating billable data traffic during the month. Also included are users on integrated tariff plans, or who have access to corporate APNs, and users who have been allocated a revenue generating data bundle during the month. A user is defined as being active if they are paying a contractual monthly fee for this service or have used the service during the reported month.
- ARPU is calculated by dividing the average total service revenue by the average monthly customers during the period.

# Vodacom Group Limited

Trading update for the quarter ended 30 June 2023

## Historical key indicators (continued)

International for the quarter ended

	30 June 2023	31 March 2023	31 December 2022	30 September 2022	30 June 2022	YoY % change
<b>Customers<sup>1</sup> (thousand)</b>	<b>51 679</b>	<b>50 228</b>	<b>48 147</b>	<b>43 886</b>	<b>42 662</b>	<b>21.1</b>
Tanzania	17 316	16 735	16 292	16 008	15 595	11.0
DRC	21 853	21 040	19 184	16 109	16 019	36.4
Mozambique	10 880	10 742	10 904	10 016	9 184	18.5
Lesotho	1 630	1 711	1 767	1 753	1 864	(12.6)
<b>Data customers<sup>2</sup> (thousand)</b>	<b>23 048</b>	<b>22 485</b>	<b>21 803</b>	<b>21 141</b>	<b>19 822</b>	<b>16.3</b>
Tanzania	9 214	8 748	8 445	7 971	7 460	23.5
DRC	7 139	7 209	6 495	6 713	6 150	16.1
Mozambique	5 853	5 696	5 942	5 626	5 333	9.8
Lesotho	842	832	921	831	879	(4.2)
<b>MOU per month<sup>3</sup></b>						
Tanzania	281	265	286	288	260	8.1
DRC	21	24	29	32	33	(36.4)
Mozambique	98	93	102	111	109	(10.1)
Lesotho	60	56	74	65	58	3.4
<b>Total ARPU<sup>4</sup> (rand per month)</b>						
Tanzania	43	40	42	40	34	26.5
DRC	44	43	50	54	48	(8.3)
Mozambique	50	47	54	57	55	(9.1)
Lesotho	55	52	54	49	48	14.6
<b>Total ARPU<sup>4</sup> (local currency per month)</b>						
Tanzania (TZS)	5 415	5 238	5 558	5 466	5 044	7.4
DRC (US\$)	2.4	2.4	2.8	3.2	3.0	(20.0)
Mozambique (MZN)	173	168	196	215	223	(22.4)

### Notes:

1. Customers are based on the total number of mobile customers using any service during the last three months. This includes customers paying a monthly fee that entitles them to use the service even if they do not actually use the service and those customers who are active whilst roaming.
2. Data customers are based on the number of unique users generating billable data traffic during the month. Also included are users on integrated tariff plans, or who have access to corporate APNs, and users who have been allocated a revenue generating data bundle during the month. A user is defined as being active if they are paying a contractual monthly fee for this service or have used the service during the reported month.
3. Minutes of Use (MOU) per month is calculated by dividing the average monthly minutes (traffic) during the period by the average monthly customers during the period.
4. Total ARPU is calculated by dividing the sum of the customer and incoming revenue for the period by the average monthly active customers during the period.

# Vodacom Group Limited

Trading update for the quarter ended 30 June 2023

## Supplementary information (continued)

### Historical key indicators (continued)

#### Average quarter-to-date exchange rates

	30 June 2023	31 March 2023	30 June 2022	YoY % change	Quarterly % change
US\$/ZAR	18.66	17.76	15.59	19.7	5.1
ZAR/MZN	3.43	3.60	4.10	(16.3)	(4.7)
ZAR/TZS	126.77	131.77	149.32	(15.1)	(3.8)
EUR/ZAR	20.31	19.05	16.60	22.3	6.6
ZAR/EGP	1.66	1.69	1.19	39.5	(1.8)
ZAR/KES	7.36	7.12	7.47	(1.5)	3.4

## Financial services key indicators

### Active customers<sup>1</sup> for the quarter ended

Thousand	30 June 2023	31 March 2023	30 June 2022	% change
<b>South Africa</b>	<b>13 691</b>	<b>13 896</b>	<b>13 125</b>	<b>4.3</b>
<b>Egypt</b>	<b>5 903</b>	<b>5 398</b>	<b>^</b>	<b>^</b>
<b>International M-Pesa</b>	<b>19 627</b>	<b>19 229</b>	<b>17 330</b>	<b>13.3</b>
Tanzania	8 240	8 197	7 445	10.7
DRC	4 398	4 147	3 621	21.5
Mozambique	5 908	5 808	5 270	12.1
Lesotho	1 081	1 077	994	8.8
<b>Consolidated Group</b>	<b>39 221</b>	<b>38 523</b>	<b>30 455</b>	<b>28.8</b>

### Mobile money value of transactions for the last twelve month period ended

US\$bn	30 June 2023	31 March 2023	31 December 2022	30 September 2022	30 June 2022	% change
Total (100% basis) <sup>2</sup>	360.6	364.8	366.7	355.3	339.8	6.1

#### Notes:

1. Financial services customers are based on the number of customers who have generated revenue to financial services during the last month.
2. Total including International and Safaricom on a 100% basis.

# Vodacom Group Limited

## Trading update for the quarter ended 30 June 2023

### Pro forma financial information

The presentation of the pro forma financial information and related reconciliations as detailed below on pages 14 - 15, is the responsibility of the directors of Vodacom Group Limited.

- 'Normalised' results have been presented to assist the user in understanding the underlying growth trends and adjusts for:
  - the impact of trading foreign exchanges;
  - the impact of foreign currency translation on a constant currency basis; and
  - the merger, acquisition and disposal activities during the current year and on a constant currency basis in the prior year, where applicable.
- 'Pro forma' results have been presented for the Group as if the effective date of the Vodafone Egypt acquisition was 1 April 2022, thus showing the segment's financial information on a full quarter basis.

Collectively, the 'pro forma financial information'

This pro forma information has been prepared for illustrative purposes only and due to its nature, may not be a fair reflection of the Group's results of operations, financial position, changes in equity or cash flows. This pro forma information and the basis on which the historical financial information has been prepared in accordance with the accounting policies of the Group. The purpose of presenting pro forma financial information on a comparable and normalised growth constant currency basis and excluding mergers, acquisition and disposal activity, is to assist the user in understanding the underlying growth trends on a comparable basis. This pro forma information has not been reviewed or reported on by Vodacom's external auditors and is the responsibility of the Board of Vodacom.

### Reconciliation of normalised values for the quarter ended 30 June 2023

<b>Rm</b>	<b>Reported</b>	<b>Translation FX<sup>1</sup></b>	<b>Mergers, Acquisitions &amp; Disposals<sup>2</sup></b>	<b>Normalised*</b>
<b>Revenue</b>				
Group	35 667	–	(7 075)	28 592
International	7 440	–	–	7 440
<b>Service revenue</b>				
Group	28 976	–	(6 844)	22 132
International	7 250	–	–	7 250
<b>Data revenue</b>				
International	1 876	–	–	1 876
<b>Financial services revenue</b>				
Group	3 001	–	(369)	2 632
International (M-Pesa)	1 855	–	–	1 855

### Reconciliation of normalised values for the quarter ended 30 June 2022

<b>Rm</b>	<b>Reported</b>	<b>Translation FX<sup>1</sup></b>	<b>Normalised*</b>
<b>Revenue</b>			
Group	26 056	1 100	27 156
International	6 038	1 098	7 136
<b>Service revenue</b>			
Group	20 154	1 062	21 216
International	5 854	1 060	6 914
<b>Data revenue</b>			
International	1 291	229	1 520
<b>Financial services revenue</b>			
Group	2 052	253	2 305
International (M-Pesa)	1 380	253	1 633

# Vodacom Group Limited

Trading update for the quarter ended 30 June 2023

## Supplementary information (continued)

### Pro forma financial information (continued)

Reconciliation of normalised growth for the quarter ended 30 June 2023

%	Reported % change <sup>3</sup>	Translation FX ppts	Mergers, Acquisitions & Disposals <sup>2</sup>	Normalised* % change
<b>Revenue</b>				
Group	36.9	(4.3)	(27.3)	5.3
International	23.2	(19.1)	–	4.2
<b>Service revenue</b>				
Group	43.8	(5.3)	(34.2)	4.3
International	23.8	(18.9)	–	4.9
<b>Data revenue</b>				
International	45.3	(21.9)	–	23.4
<b>Financial services revenue</b>				
Group	46.2	(13.0)	(19.0)	14.2
International (M-Pesa)	34.4	(20.8)	–	13.6

### Reconciliation of Vodafone Egypt pro forma quarterly growth

	30 June 2022			30 June 2023		
	Reported	Mergers, acquisitions & disposals <sup>4</sup>	Pro forma*	Reported	Reported % change	Pro forma* % change
<b>EGPm</b>						
Revenue	—	9 096	9 096	11 712	—	28.8
Service revenue	—	8 877	8 877	11 331	—	27.6
Capex	—	1 214	1 214	1 924	—	58.5

### Reconciliation of Vodafone Egypt pro forma quarterly growth

	30 June 2022			30 June 2023		
	Reported	Mergers, acquisitions & disposals <sup>4</sup>	Translation FX <sup>1</sup>	Pro forma*	Reported % change	Pro forma* % change
<b>Rm</b>						
Service revenue	—	7 472	(2 110)	5 362	6 844	27.6

#### Notes:

- The Group's presentation currency is the South African rand. Our International operations utilise a number of functional currencies, for example the United States dollar, Tanzanian shilling, Mozambican metical, Nigerian naira and Zambian kwacha. The prevailing exchange rates for the current and comparative periods are disclosed on page 12. Translation foreign exchange (FX) arises from the translation of the results, at average rates, of subsidiaries' functional currencies to Vodacom's presentation currency, being rand. The exchange variances are eliminated by applying the average rate for the quarter ended 30 June 2023 (which is derived by dividing the individual subsidiary's translated rand value with the functional currency for the period) to 30 June 2022 numbers, thereby giving a user a view of the performance, which excludes exchange variances.
- Vodafone Egypt Telecommunications SAE (Vodafone Egypt) was consolidated from 8 December 2022 representing the effective date of the transaction. No comparative information or growth rates are included.
- The percentage change relates to the year-on-year percentage growth calculated as the percentage change between the quarter ended 30 June 2023 and quarter ended 30 June 2022 values.
- Vodafone Egypt results, which have been obtained from the management accounts, have been presented as if the effective date of the Vodafone Egypt acquisition was 1 April 2022, thus showing the segment's financial information on a full quarter basis.

# Vodacom Group Limited

## Trading update for the quarter ended 30 June 2023

### Disclaimer

#### Additional financial and operational measures

This announcement contains certain financial (i.e. service revenue, enterprise service revenue) and operational (i.e. customers, ARPU) measures. The Group's management believes these measures provide valuable additional information in understanding the performance of the Group or the Group's businesses as they provide measures used by the Group to assess performance. However, this additional information presented is not uniformly defined by all companies, including those in the Group's industry.

Accordingly, it may not be comparable with similarly titled measures and disclosures by other companies. Additionally, although these measures are important in the management of the business, they should not be viewed in isolation or as replacements for or alternatives to, but rather as complementary.

#### Trademarks

Vodafone, the Vodafone logo, M-Pesa, Connected Farmer, Vodafone Supernet, Vodafone Mobile Broadband, Vodafone WebBox, Vodafone Passport, Vodafone live!, Power to You, Vodacom, Vodacom 4 Less and Vodacom Change the World are trademarks of Vodafone Group Plc (or have applications pending). Other product and company names mentioned herein may be the trademarks of their respective owners.

#### Forward-looking statements

This announcement which sets out the quarterly results for Vodacom Group Limited for the quarter ended 30 June 2023 has not been reviewed or reported on by the Group's auditors and contains 'forward-looking statements', 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, but are not limited to, statements with respect to: expectations regarding the Group's financial condition or results of operations including the confirmation of the Group's targets; expectations for the Group's future performance generally; expectations regarding the operating environment and market conditions and trends; intentions and expectations regarding the development, launch and expansion of products, services and technologies; growth in customers and usage; expectations regarding spectrum licence acquisitions; expectations regarding adjusted EBITDA, capital additions, free cash flow, and foreign exchange rate movements; and expectations regarding the integration or performance of current and future investments, associates, joint ventures, non-controlled interests and newly acquired businesses.

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 written or oral forward-looking statements attributable to the Company, to any member of the Group or to any persons acting on their behalf are expressly qualified in their entirety by the factors referred to above. No assurances can be given that the forward-looking statements in this document will be realised. Subject to compliance with applicable law and regulations, Vodacom does not intend to update these forward-looking statements and does not undertake any obligation to do so.



# Vodacom Group Limited

Trading update for the quarter ended 30 June 2023

## Corporate information

### Vodacom Group Limited

(Incorporated in the Republic of South Africa)

Registration number: 1993/005461/06

(ISIN: ZAE000132577 Share Code: VOD)

(ISIN: US92858D2009 ADR code: VDMCY)

(Vodacom or the Group)

### Directors

SJ Macozoma (Chairman), MS Aziz Joosub (CEO),  
RK Morathi (CFO), P Klotz<sup>1</sup>, P Mahanyele-Dabengwa,  
A Dimitrova<sup>2</sup>, NC Nqweni, JWL Otty<sup>3</sup>, KL Shuenyane,  
S Sood<sup>4</sup>, CB Thomson, LS Wood<sup>3</sup> (Alternate F Bianco<sup>5</sup>)

1. Swedish 2. German 3. British 4. Indian 5. Italian

### Registered Office

Vodacom Corporate Park,

082 Vodacom Boulevard,

Midrand 1685

(Private Bag X9904, Sandton 2146)

### Transfer Secretary

Computershare Investor Services (Proprietary) Limited

(Registration number 2004/003647/07)

Rosebank Towers

15 Biermann Avenue

Rosebank 2196

South Africa

(Private Bag X9000, Saxonwold 2107, South Africa)

### Sponsor

Nedbank Corporate and Investment Banking, a division of Nedbank Limited

### ADR Depository Bank

Deutsche Bank Trust Company Americas

### Company Secretary

K Robinson

### Investor Relations

JP Davids

### Media Relations

B Kennedy