

**SENS ANNOUNCEMENT**  
(the "Notice" or "Announcement")

**ISSUER**



**Airtel Networks Zambia Plc**  
[Incorporated in the Republic of Zambia]

Company registration number: 38136  
Share Code: ATEL  
ISIN: ZM0000000342  
Authorised by: Sonia Shamwana-Chinganya- Company Secretary

**SPONSOR**



**STOCKBROKERS ZAMBIA LIMITED**

**Stockbrokers Zambia Limited**  
[Founder Member of the Lusaka Securities Exchange]  
[Regulated and licensed by the Securities and Exchange Commission of Zambia]

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**APPROVAL**

The captioned Notice or Announcement has been approved by:

- i. The Lusaka Securities Exchange
- ii. The Securities and Exchange Commission
- iii. Airtel Networks Zambia Plc

**RISK WARNING**

The Notice or Announcement contained herein contains information that may be of a price-sensitive nature.

Investors are advised to seek the advice of their investment advisor, stockbroker, or any professional duly licensed by the Securities and Exchange Commission of Zambia to provide securities advice.

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**ISSUED: 27 May 2024**



A REASON TO IMAGINE

# INTERIM RESULTS 1<sup>ST</sup> JANUARY TO 31<sup>ST</sup> MARCH 2024

## INTERIM RESULTS FOR THE QUARTER ENDED 31<sup>ST</sup> MARCH 2024

In accordance with the requirements of the Securities Act No. 41 of 2016, Airtel Networks Zambia plc. ("the Company") is pleased to announce its unaudited results for the Quarter ended 31<sup>st</sup> March 2024.

### HIGHLIGHTS

The following are the key highlights for the quarter under review

- Customer base stands at 10.2 million, up 10.9% Y-o-Y.
- Total Revenues at ZMW 1,549 million, up 28% Y-o-Y.
- Operating profit at ZMW 556 million, up 40% Y-o-Y.
- Profit after tax up to ZMW 231 million from ZMW 183 million in prior year. This was mainly driven by revenue growth, strong operating efficiencies.
- The Board of Directors of the company have approved an interim dividend of ZMW 2.15 per share.

### CONDENSED INCOME STATEMENT (UNAUDITED)

For the Quarter ended 31<sup>st</sup> March 2024 Amount in Million ZMW

Particulars	31-Mar-24	31-Mar-23
<b>Total Revenue</b>	<b>1,549</b>	<b>1,206</b>
<b>Operating Profit</b>	<b>556</b>	<b>398</b>
Finance / Exchange Costs	(198)	(125)
<b>Profit (Loss) Before Tax</b>	<b>358</b>	<b>273</b>
Income Tax Expense	(127)	(90)
<b>Profit (Loss) After Tax</b>	<b>231</b>	<b>183</b>
<b>Earnings Per Share</b>	<b>2.22</b>	<b>1.75</b>

### BALANCE SHEET (UNAUDITED)

As at 31<sup>st</sup> March 2024 Amount in Million ZMW

Particulars	31-Mar-24	31-Mar-23
Property and equipment	3,120	2,628
Intangible assets	685	848
Other Non-current assets	880	823
<b>Total Non-current assets</b>	<b>4,685</b>	<b>4,299</b>
Current assets	1,024	835
<b>Total Assets</b>	<b>5,709</b>	<b>5,134</b>
<b>Funded by</b>		
Share capital	1	1
Share premium	25	25
Retained earnings	280	258
<b>Total Equity</b>	<b>306</b>	<b>284</b>
Non-Current Liabilities	1,507	1,685
Current liabilities	3,896	3,165
<b>Total Equity and Liabilities</b>	<b>5,709</b>	<b>5,134</b>

### STATEMENT OF CASH-FLOW (UNAUDITED)

For the Quarter ended 31<sup>st</sup> March 2024 Amount in Million ZMW

Particulars	31-Mar-24	31-Mar-23
<b>Net cash generated from operation</b>	<b>882</b>	<b>809</b>
Net cash Utilised in investing activities	(349)	(694)
Net cash Utilised in financing activities	(266)	(520)
<b>Net (decrease)/Increase in cash and cash equivalents</b>	<b>267</b>	<b>(405)</b>
Effects of currency translation on cash and cash equivalents	(72)	157
Cash and cash equivalents at start of year	(799)	(648)
<b>Cash and cash equivalents at end of the period</b>	<b>(604)</b>	<b>(896)</b>

### STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the Quarter ended 31<sup>st</sup> March 2024 Amount in Million ZMW

Particulars	31-Mar-24	31-Mar-23
<b>Equity at the Beginning of the period</b>	<b>440</b>	<b>673</b>
Dividend Declared	(365)	(572)
Total Comprehensive Income	231	183
<b>Equity at the end of the period</b>	<b>306</b>	<b>284</b>

### About Airtel Africa plc:

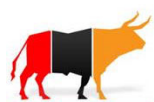
Airtel Africa plc is a leading global telecommunications company with operations in 14 countries across Africa. The company offers mobile voice & data services, fixed line, high speed broadband, turnkey telecom solutions for enterprises and national & international long distance services to carriers. Airtel Africa plc had 152.7 million customers across its operations at the end of March 2024 with growth of 9.0% YoY.

### About Airtel Networks Zambia:

Airtel Networks Zambia plc is part of Airtel Africa plc and is the largest mobile phone operator in Zambia, by revenue, with a customer base of more than 10.2 million as at 31<sup>st</sup> March 2024. Since commencing operations in December 1998, Airtel Networks Zambia Plc has extended its network across the country and now provides coverage in all the districts of Zambia. Airtel Networks Zambia plc offers a full range of voice services, international roaming, prepaid and postpaid subscriptions, and mobile and fixed internet to individual, corporate and SME customers.

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Lusaka Securities Exchange Sponsoring Broker



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