

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

[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.

ISSUED: 26 August 2024



A REASON TO IMAGINE

INTERIM RESULTS 1ST JANUARY TO 30TH JUNE 2024

INTERIM RESULTS FOR HALF YEAR ENDED 30TH JUNE 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 interim results for the six months period ended 30th June 2024.

HIGHLIGHTS

The following are the key highlights for the half year under review

- a. Customer base stands at 10.47 million, up 10.0% Y-o-Y.
- b. Total Revenues at ZMW 3,172 million, up 21% Y-o-Y.
- c. Operating profit at ZMW 1,105 million, up 13% Y-o-Y.
- d. Profit after tax at ZMW 427 million, from ZMW 470 million in prior period. This was mainly due to increase in finance and foreign exchange costs.
- e. The Board of Directors of the company have approved an interim dividend of ZMW 1.95 per share.

CONDENSED INCOME STATEMENT (UNAUDITED)

For the period ended 30th June 2024 Amount in Million ZMW

Particulars	30-Jun-24	30-Jun-23
Total Revenue	3,172	2,615
Operating Profit	1,105	976
Finance / Exchange Costs	(431)	(264)
Profit (Loss) Before Tax	674	712
Income Tax Expense	(247)	(242)
Profit (Loss) After Tax	427	470
Earnings Per Share	4.11	4.52

BALANCE SHEET (UNAUDITED)

As at 30th June 2024 Amount in Million ZMW

Particulars	30-Jun-24	30-Jun-23
Property and equipment	3,116	2,599
Intangible assets	645	807
Other Non-current assets	883	806
Total Non-current assets	4,644	4,212
Current assets	900	871
Total Assets	5,544	5,083
Funded by		
Share capital	1	1
Share premium	25	25
Retained earnings	254	339
Total Equity	280	365
Non-Current Liabilities	1,414	1,625
Current liabilities	3,850	3,093
Total Equity and Liabilities	5,544	5,083

Issued in Lusaka, Zambia on 26 August 2024

STATEMENT OF CASH-FLOW (UNAUDITED)

For the period ended 30th June 2024 Amount in Million ZMW

Particulars	30-Jun-24	30-Jun-23
Net cash generated from operation	1,078	1,282
Net cash Utilised in investing activities	(575)	(860)
Net cash Utilised in financing activities	(868)	(620)
Net (decrease)/Increase in cash and cash equivalents	(365)	(198)
Effects of currency translation on cash and cash equivalents	181	78
Cash and cash equivalents at start of year	(799)	(648)
Cash and cash equivalents at end of the period	(983)	(768)

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the period ended 30th June 2024 Amount in Million ZMW

Particulars	30-Jun-24	30-Jun-23
Equity at the Beginning of the period	440	673
Dividend Declared	(587)	(778)
Total Comprehensive Income	427	470
Equity at the end of the period	280	365

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 155.4 million customers across its operations at the end of June 2024 with growth of 8.6% 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 10.47 million as at 30th June 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.

Lusaka Securities Exchange Sponsoring Broker



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