



# airtel | Africa

## Transforming lives

### AIRTEL AFRICA PLC FACTSHEET

#### About Airtel Africa

Airtel Africa is a leading operator of affordable and innovative mobile services in 14 African countries: Nigeria; Kenya, Malawi, Rwanda, Tanzania, Uganda and Zambia (together 'East Africa'); and Chad, Democratic Republic of the Congo (DRC), Gabon, Madagascar, Niger, Republic of the Congo (Congo B) and the Seychelles (together 'Francophone Africa'). We are the number 1 or number 2 mobile service provider by customer market share in 13 out of 14 markets and the second largest telecom operator in Africa.

We are committed to transforming lives by creating a digitally connected world. We support the growth in connectivity within and between our markets with a clear focus on investing in network and reliability.

**Notes:**  
Airtel Africa's ordinary shares have a premium listing on the London Stock Exchange's main market for listed securities (listed under the symbol AAF) and a secondary listing on the Nigerian Stock Exchange (under the symbol AIRTELAFRI). All numbers provided are reported currency numbers and growth rates are in constant currency, unless otherwise stated. All data relates to latest published figures for 30 June 2023, unless otherwise stated. This factsheet provides an overview of Airtel Africa plc' business, opportunities and recent performance. To learn more about the company, its opportunities, risks and governance visit our corporate website at <https://airtel.africa/investors>.

#### At a glance

#2 largest telecom operator in Africa

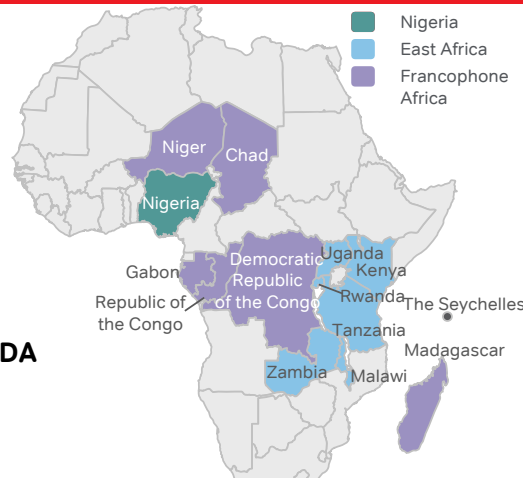
143.1 million mobile subscribers

56.8 million data subscribers

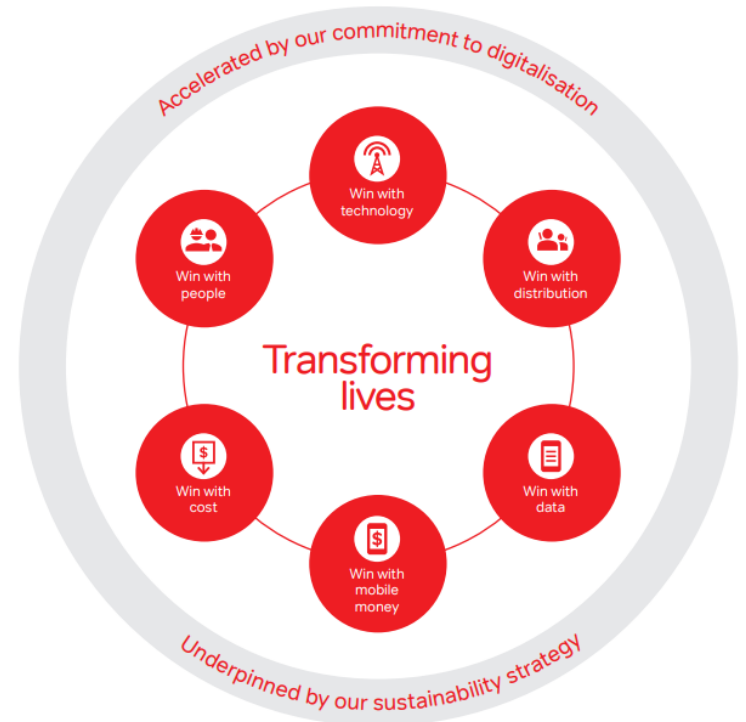
34.3 million Airtel Money users

22 quarters double-digit revenue growth and EBITDA margin growth

#### Sustainability strategy



#### Strategy



PILLAR  
SDGS  
AMBITIONS  
OUR GOALS AND COMMITMENTS

Our business	Our people	Our community	Our environment
<ul style="list-style-type: none"> <li>8 DECENT WORK AND ECONOMIC GROWTH</li> <li>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</li> </ul>	<ul style="list-style-type: none"> <li>5 GENDER EQUALITY</li> <li>8 DECENT WORK AND ECONOMIC GROWTH</li> </ul>	<ul style="list-style-type: none"> <li>4 QUALITY EDUCATION</li> <li>5 GENDER EQUALITY</li> <li>10 REDUCED INEQUALITIES</li> </ul>	<ul style="list-style-type: none"> <li>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</li> </ul>
Increase digital inclusion through network expansion and reliability	Rewarding employment opportunities and genuine diversity and inclusion across all levels	Drive digital and financial inclusion and access to education	Address and minimise impact of our operations on the environment
<b>Data security goal</b> Industry-leading data security for our customers	<b>People commitments</b> Diversity and inclusion Best practice training and development Highest standards of health and safety Highest levels of employee engagement	<b>Digital inclusion goal</b> Improve digital inclusion	<b>GHG reduction</b> Net zero ahead of 2050 Achieve a 62% reduction in scope 1 and 2 emissions intensity by 2032
<b>Service quality goal</b> Provide underserved communities with reliable connectivity		<b>Financial inclusion</b> Increased financial inclusion in Africa with a particular support for women	<b>Environmental stewardship</b> Eliminate hazardous waste Reduce non-hazardous waste Minimise water consumption
<b>Supply chain goal</b> All suppliers are aligned with sustainability goals		<b>Access to education</b> Transform lives of over one million children through education by 2027	

#### Dynamic business model delivering value to stakeholder's while transforming lives in our communities

##### An efficient network and business structure which we continually improve through innovation

- Modernised network: 2G, 3G and 4G in all markets on efficient single RAN technology. 32,226 sites (90.6% 4G), 71,311+ km of fibre, significant spectrum, outsourced management and operation of network
- A unique network of 2,600+ partners, including IT and telecom infrastructure providers
- Strong management structure for over 4,000 dedicated employees, leveraging local operational capability with Group expertise
- Strong balance sheet and conservative capital structure to deliver full execution of our strategy

##### Delivering outstanding services and products, always aiming for best-in-class

- Mobile voice, mobile data, mobile money and other services (fixed line, broadband and data centre services)

##### Through a unique distribution network that is close to our customers

- Around 2.8 million retail touchpoints (91,500+ exclusive retail touchpoints, including mini-shops, kiosks and Airtel Money branches)
- More than 320,000 activating outlets, including freelance sales agents
- Strategic collaborations with regional and international partners for financial and money transfer services
- Efficient Know Your Customer (KYC) processes
- Easy onboarding and self-service through our self-care MyAirtel app

##### Offering simple, digitalised customer journeys and competitive pricing

- Simple, convenient and intuitive customer journeys
- Straightforward pricing plans based on the principle of 'more for more'
- A tailored pricing strategy that varies with market position

##### To reach 143.1 million customers, including 56.8 million data customers and 34.3 million Airtel money users

##### Creating value for all our stakeholders:

- **Our customers:** receive convenient, competitive services to connect, live and work
- **Our people:** with over 4,000 directly employed, receiving competitive pay and skills enhancement
- **Our communities:** with programmes to support education, health and wellbeing, and disaster relief
- **Our economies** benefit from accelerated sustainable development through financial inclusion and banking the unbanked, direct contributions through licences, operating agreements and tax contributions; and 2.8 million people earning through working with Airtel Africa
- **Our shareholders:** through consistent growth improved profitability, and progressive dividend distributions

#### Investment proposition

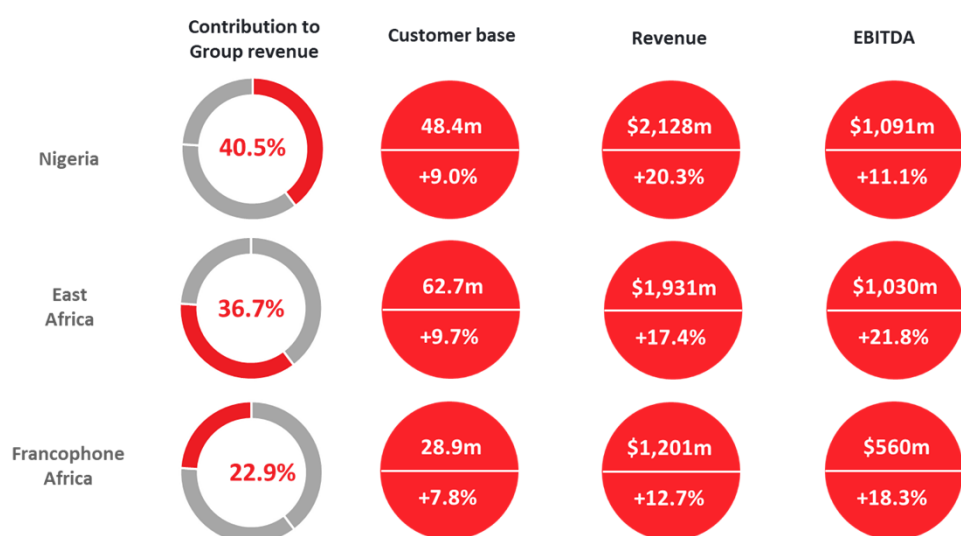
- 1 African markets afford substantial **market potential** (across voice, data and mobile money)
- 2 Our **leadership across Africa**, provides diversity and scale, and sustainable differentiation
- 3 **22 quarter track record of strong growth**, with lean and simplified operating model for continued margin expansion with top line growth
- 4 Driven by our purpose of **transforming lives** with a customer centric vision of enriching the lives of our customers through our **six-pillar growth strategy**: Win with... technology, distribution, data, mobile money, cost and people
- 5 **Strong balance sheet** and conservative capital structure to deliver the full execution of our strategy
- 6 **Delivering value for all our stakeholders:** our customers, people, communities, partners and suppliers, regulators and governments, and our shareholders

# Results for the year ended 31 March 2023

Description	Unit of measure	Year ended 31 Mar 2023	Year ended 31 Mar 2022	Reported currency change	Constant currency change	
Revenue <sup>1</sup>	\$m	<b>5,255</b>	4,714	11.5%	17.6%	
Underlying EBITDA <sup>2</sup>	\$m	<b>2,575</b>	2,311	11.4%	17.3%	
Underlying EBITDA margin	%	<b>49.0%</b>	48.8%	(3) bps	(14) bps	(1) Revenue includes inter-segment eliminations of \$152m for the year ended 31 March 2023 and \$129m for the prior period.
Profit before tax	\$m	<b>1,034</b>	1,224	(15.5%)		
EPS before exceptional items	cents	<b>13.6</b>	16.0	(15.0%)		(2) Underlying EBITDA includes other income of \$13m for the year ended 31 March 2023, and \$10m for the prior period.
Capex	\$m	<b>748</b>	656	14.0%		
Operating free cash flow	\$m	<b>1,827</b>	1,655	10.4%		(3) Leverage is defined as net debt to underlying EBITDA.
Net debt	\$m	<b>3,524</b>	2,941			
Leverage <sup>3</sup>	times	<b>1.4x</b>	1.3x			
Return on capital employed	%	<b>23.3%</b>	22.3%	101 bps		
ARPU	\$	<b>3.3</b>	3.2	1.8%	7.4%	
Total customer base	million	<b>140.0</b>	128.4	9.0%		
Data customer base	million	<b>54.6</b>	46.7	16.9%		
Mobile money customer base	million	<b>31.5</b>	26.2	20.4%		

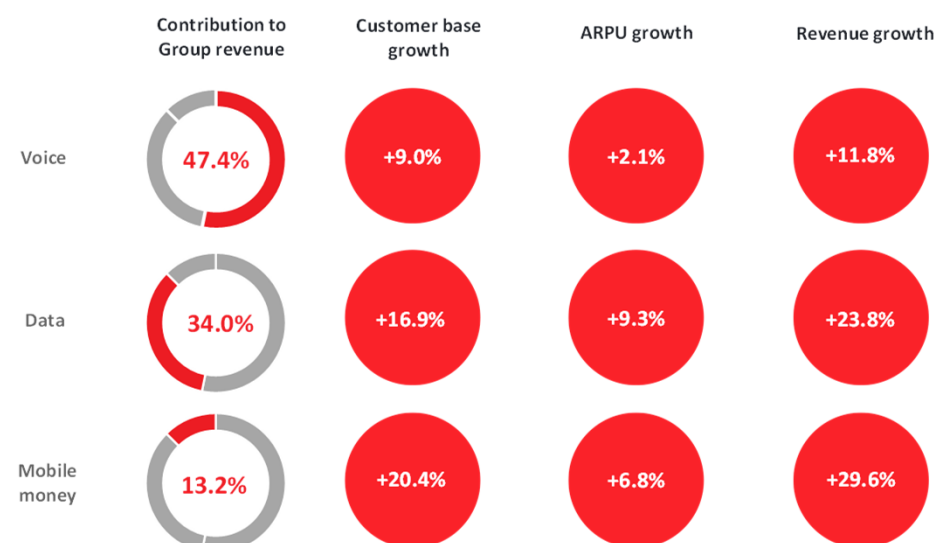
## Strong performance across regions in FY'23

Constant currency growth



## Strong results across service segments in FY'23

Constant currency growth



Note: Revenues in the above tables do not include inter-segment eliminations and will therefore not sum to total Group revenue. The above performance relates to both mobile services and mobile money.

## Achieving our aspirations

<b>Mobile revenue</b>	Grow ahead of the market to increase revenue market share in both mobile voice and data services
<b>Mobile money revenue</b>	Revenue growth through increases in subscribers and activity as Airtel Money becomes 'currency of choice'
<b>Underlying EBITDA</b>	Margin resilience through operational gearing
<b>Capex</b>	FY'23 capex target of between \$700m and \$750m
<b>Leverage</b>	Continued focus on strengthening the balance sheet
<b>Dividend</b>	Progressive dividend policy aims to grow the dividend annually by mid-to-high single digit percentage

## Delivery in FY'23

Mobile services revenue growth of 16.2% in constant currency, with healthy growth in voice and data	✓
Mobile money revenue growth of 29.6%	✓
EBITDA margin stable at 49.0% despite inflationary pressures	✓
\$748m in line with guidance	✓
1.4x net debt to EBITDA and strong upstreaming	✓
Board declared a final dividend per share of 3.27 cents. Total FY'23 dividend per share up 9% on FY'22 DPS.	✓

## Contacts

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