

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

ISSUER



THE SMARTPHONE NETWORK

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. Stockbrokers Zambia Limited

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: 30 August 2022

INTERIM RESULTS
1ST JANUARY TO 30TH JUNE 2022

INTERIM RESULTS FOR HALF YEAR ENDED 30TH JUNE 2022

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-month period ended 30th June 2022.

HIGHLIGHTS

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

- Customer base stands at 8.220 million, up 15% Y-o-Y.
- Total Revenues at ZMW 2,023 million, up 26% Y-o-Y.
- Operating profit at ZMW 756 million, up 58 % Y-o-Y.
- Profit after tax up to ZMW 353 million from ZMW 88 million in prior year. This was mainly driven by revenue growth ,strong operating efficiencies and appreciation of the kwacha.
- The Board of Directors of the company have approved an interim dividend of ZMW 3.00 per share.

CONDENSED INCOME STATEMENT (UNAUDITED)

For the period ended 30th June 2022 Amount in Million ZMW

Particulars	Half year ended 30-Jun-22	Half year ended 30-Jun-21
TOTAL REVENUE	2,023	1,611
OPERATING PROFIT	756	479
FINANCE / EXCHANGE COSTS	(173)	(303)
PROFIT (LOSS) BEFORE TAX	583	176
INCOME TAX EXPENSE	(230)	(88)
PROFIT (LOSS) AFTER TAX	353	88
EARNINGS PER SHARE (ZMW)	3.39	0.85

BALANCE SHEET (UNAUDITED)

As at 30th June 2022 Amount in Million ZMW

Particulars	Half year ended 30-Jun-22	Half year ended 30-Jun-21
Property and equipment	2,280	2,499
Intangible assets	222	259
Other Non-current assets	743	296
Total Non-current assets	3,245	3,054
Current assets	565	590
Total Assets	3,810	3,644
Funded by		
Share capital	1	1
Share premium	25	25
Retained earnings	391	(318)
Total Equity	417	(292)
Non-Current Liabilities	1,075	1,355
Current liabilities	2,318	2,581
Total Equity and Liabilities	3,810	3,644

STATEMENT OF CASH-FLOW (UNAUDITED)

For the period ended 30th June 2022 Amount in Million ZMW

Particulars	Half year ended 30-Jun-22	Half year ended 30-Jun-21
Net cash generated from operation	706	836
Net cash Utilized in investing activities	(433)	(521)
Net cash Utilized in financing activities	(652)	(340)
Net (decrease)/Increase in cash and cash equivalents	(379)	(25)
Cash and cash equivalents at start of year	(200)	(122)
Cash and cash equivalents at end of the period	(579)	(147)

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the period ended 30th June 2022 Amount in Million ZMW

Particulars	Half year ended 30-Jun-22	Half year ended 30-Jun-21
Equity at the Beginning of the period	313	(380)
Dividend Declared and paid	(249)	-
Total Comprehensive Income	353	88
Equity at the end of the period	417	(292)

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 nearly 131.6 million customers across its operations at the end of June 2022 with growth of 8.9% YoY.

About Airtel Networks Zambia Plc:

Airtel Networks Zambia Plc is part of the Airtel Africa Group and is the largest mobile phone operator in Zambia. 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 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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Stockbrokers Zambia Limited (SBZ) is a member of the Lusaka Securities Exchange and is regulated by the Securities and Exchange Commission of Zambia.

First Issued on 30 August 2022