

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]

Contact Number: +260-211-232456
Website: www.sbz.com.zm

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: 30 June 2023

INTERIM RESULTS 1ST JANUARY TO 31ST MARCH 2023

INTERIM RESULTS FOR THE QUARTER ENDED 31ST MARCH 2023

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 1st January to 31st March 2023.

HIGHLIGHTS

The following are the key highlights for the quarter under review:

- Customer base stands at 9.2 million, up 14% Y-o-Y.
- Total Revenues at ZMW 1,206 million, up 23% Y-o-Y.
- Operating profit at ZMW 398 million, up 15% Y-o-Y.
- Profit after tax up to ZMW 183 million from ZMW 143 million in prior year. This was mainly driven by revenue growth, strong operating efficiencies.
- The board has approved an Interim dividend of 1.98 ZMW per share.

CONDENSED INCOME STATEMENT (UNAUDITED)

For the quarter ended 31st March 2023 Amount in Million ZMW

Particulars	Quarter ended 31-Mar-23	Quarter ended 31-Mar-22
Total Revenue	1,206	981
Operating Profit	398	347
Finance / Exchange Costs	(125)	(117)
Profit (Loss) Before Tax	273	230
Income Tax Expense	(90)	(87)
Profit (Loss) After Tax	183	143
Earnings Per Share (ZMW)	1.75	1.38

BALANCE SHEET (UNAUDITED)

As at 31th March 2023 Amount in Million ZMW

Particulars	Quarter ended 31-Mar-23	Quarter ended 31-Mar-22
Property and equipment	2,628	2,238
Intangible assets	848	231
Other Non-current assets	823	733
Total Non-current assets	4,299	3,202
Current assets	835	562
Total Assets	5,134	3,764
Funded by		
Share capital	1	1
Share premium	25	25
Retained earnings	258	181
Total Equity	284	207
Non-Current Liabilities	1,685	1,204
Current liabilities	3,165	2,353
Total Equity and Liabilities	5,134	3,764

STATEMENT OF CASH-FLOW (UNAUDITED)

For the quarter ended 31st March 2023 Amount in Million ZMW

Particulars	Quarter ended 31-Mar-23	Quarter ended 31-Mar-22
Net cash generated from operation	809	146
Net cash Utilized in investing activities	(694)	(196)
Net cash Utilized in financing activities	(520)	(142)
Net (decrease)/Increase in cash and cash equivalents	(405)	(192)
Effects of currency translation on cash and cash equivalents	157	-
Cash and cash equivalents at start of year	(648)	(200)
Cash and cash equivalents at end of the period	(896)	(392)

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the quarter ended 31st March 2023 Amount in Million ZMW

Particulars	Quarter ended 31-Mar-23	Quarter ended 31-Mar-22
Equity at the Beginning of the period	673	313
Dividend Declared and paid	(572)	(249)
Total Comprehensive Income	183	143
Equity at the end of the period	284	207

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 140 million customers across its operations at the end of March 2023 with growth of 9.0% YoY.

About Airtel Networks Zambia Plc:

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 9.2 million as at 31st March 2023. 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



STOCKBROKERS ZAMBIA LIMITED

Tel: +260 211 232 456 | Email: advisory@sbz.com.zm | Website: www.sbz.com.zm

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 in Lusaka, Zambia on 30 June 2023