

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. 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: 21 August 2023

INTERIM RESULTS 1ST JANUARY TO 30TH JUNE 2023

INTERIM RESULTS FOR HALF YEAR ENDED 30TH JUNE 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 interim results for the six months period ended 30th June 2023.

HIGHLIGHTS

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

- Customer base stands at 9.52 million, up 15.1% Y-o-Y.
- Total Revenues at ZMW 2,615 million, up 29% Y-o-Y.
- Operating profit at ZMW 976 million, up 29% Y-o-Y.
- Profit after tax up to ZMW 470 million from ZMW 353 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 2.61 per share.

CONDENSED INCOME STATEMENT (UNAUDITED)

For the period ended 30th June 2023 Amount in Million ZMW

Particulars	Half year ended 30-Jun-23	Half year ended 30-Jun-22
Total Revenue	2,615	2,023
Operating Profit	976	756
Finance / Exchange Costs	(264)	(173)
Profit (Loss) Before Tax	712	583
Income Tax Expense	(242)	(230)
Profit (Loss) After Tax	470	353
Earnings Per Share (ZMW)	4.52	3.39

BALANCE SHEET (UNAUDITED)

As at 30th June 2023 Amount in Million ZMW

Particulars	Half year ended 30-Jun-23	Half year ended 30-Jun-22
Property and equipment	2,599	2,280
Intangible assets	807	222
Other Non-current assets	806	743
Total Non-current assets	4,212	3,245
Current assets	871	565
Total Assets	5,083	3,810
Funded by		
Share capital	1	1
Share premium	25	25
Retained earnings	339	391
Total Equity	365	417
Non-Current Liabilities	1,625	1,075
Current liabilities	3,093	2,318
Total Equity and Liabilities	5,083	3,810

STATEMENT OF CASH-FLOW (UNAUDITED)

For the period ended 30th June 2023 Amount in Million ZMW

Particulars	Half year ended 30-Jun-23	Half year ended 30-Jun-22
Net cash generated from operation	1,282	706
Net cash Utilized in investing activities	(860)	(433)
Net cash Utilized in financing activities	(620)	(652)
Net (decrease)/Increase in cash and cash equivalents	(198)	(379)
Effects of currency translation on cash and cash equivalents	78	-
Cash and cash equivalents at start of year	(648)	(200)
Cash and cash equivalents at end of the period	(768)	(579)

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the period ended 30th June 2023 Amount in Million ZMW

Particulars	Half year ended 30-Jun-23	Half year ended 30-Jun-22
Equity at the Beginning of the period	673	313
Dividend Declared and paid	(778)	(249)
Total Comprehensive Income	470	353
Equity at the end of the period	365	417

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 143.1 million customers across its operations at the end of June 2023 with growth of 8.8% 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 9.52 million as at 30th June 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.

Issued in Lusaka, Zambia on 21 August 2023

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.

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