

**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**

**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: 10 March 2025**

# ANNUAL FINANCIAL STATEMENTS

## 31<sup>st</sup> DECEMBER 2024

### FINAL RESULTS FOR YEAR ENDED 31<sup>st</sup> DECEMBER 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 audited results for the period ended 31<sup>st</sup> December 2024.

#### HIGHLIGHTS

The following are the key highlights for the year under review

- Customer base stands at 11.10 million, up 8.6% YoY.
- Total Income at ZMW 7,123 million, up 25% YoY.
- Operating profit at ZMW 2,637 million, up 16% YoY.
- Profit after tax up to ZMW 1,252 million from ZMW 1,139 million in prior year. This was mainly driven by revenue growth and strong operating efficiencies.

### CONDENSED INCOME STATEMENT (AUDITED)

For the period ended 31<sup>st</sup> December 2024 Amount in Million ZMW

Particulars	31-Dec-24	31-Dec-23
<b>Total Revenue</b>	<b>7,123</b>	<b>5,716</b>
<b>Operating Profit</b>	<b>2,637</b>	<b>2,276</b>
Finance / Exchange Costs	(688)	(506)
<b>Profit (Loss) Before Tax</b>	<b>1,949</b>	<b>1,770</b>
Income Tax Expense	(697)	(631)
<b>Profit (Loss) After Tax</b>	<b>1,252</b>	<b>1,139</b>
<b>Earnings Per Share</b>	<b>12.04</b>	<b>10.95</b>

### BALANCE SHEET (AUDITED)

As at 31<sup>st</sup> December 2024 Amount in Million ZMW

Particulars	31-Dec-24	31-Dec-23
Property and equipment	3,715	3,539
Intangible assets	563	726
Other Non-current assets	339	268
<b>Total Non-current assets</b>	<b>4,617</b>	<b>4,533</b>
Current assets	1,021	971
<b>Total Assets</b>	<b>5,638</b>	<b>5,504</b>
<b>Funded by</b>		
Share capital	1	1
Share premium	25	25
Retained earnings	538	414
<b>Total Equity</b>	<b>564</b>	<b>440</b>
Non-Current Liabilities	1,181	2,060
Current liabilities	3,893	3,004
<b>Total Equity and Liabilities</b>	<b>5,638</b>	<b>5,504</b>

### STATEMENT OF CASH-FLOW (AUDITED)

For the period ended 31<sup>st</sup> December 2024 Amount in Million ZMW

Particulars	31-Dec-24	31-Dec-23
<b>Net cash generated from operation</b>	<b>3,059</b>	<b>2,369</b>
Net cash Utilised in investing activities	(785)	(1,276)
Net cash Utilised in financing activities	(2,138)	(1,507)
<b>Net Increase/(decrease) in cash and cash equivalents</b>	<b>136</b>	<b>(414)</b>
Effects of currency translation on cash and cash equivalents	(50)	264
Cash and cash equivalents at start of year	(798)	(648)
<b>Cash and cash equivalents at end of the period</b>	<b>(712)</b>	<b>(798)</b>

### STATEMENT OF CHANGES IN EQUITY (AUDITED)

For the period ended 31<sup>st</sup> December 2024 Amount in Million ZMW

Particulars	31-Dec-24	31-Dec-23
<b>Equity at the Beginning of the period</b>	<b>440</b>	<b>673</b>
Dividend Declared	(1,128)	(1,372)
Total Comprehensive Income	1,252	1,139
<b>Equity at the end of the period</b>	<b>564</b>	<b>440</b>

#### About Airtel Africa plc:

Airtel Africa is a leading provider of telecommunications and mobile money services, with operations in 14 countries in sub-Saharan Africa. Airtel Africa provides an integrated offer to its subscribers, including mobile voice and data services as well as mobile money services both nationally and internationally. The company's strategy is focused on providing a great customer experience across the entire footprint, enabling our corporate purpose of transforming lives across Africa. It has 163.1 million customers across its operations as at 31<sup>st</sup> December 2024, a growth of 7.9%.

#### 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 11 million as at 31<sup>st</sup> December 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 and data services, international roaming, prepaid and postpaid subscriptions, and mobile and fixed internet to individual, corporate and SME customers.

Issued in Lusaka, Zambia on 10 March 2025

Lusaka Securities Exchange Sponsoring Broker



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