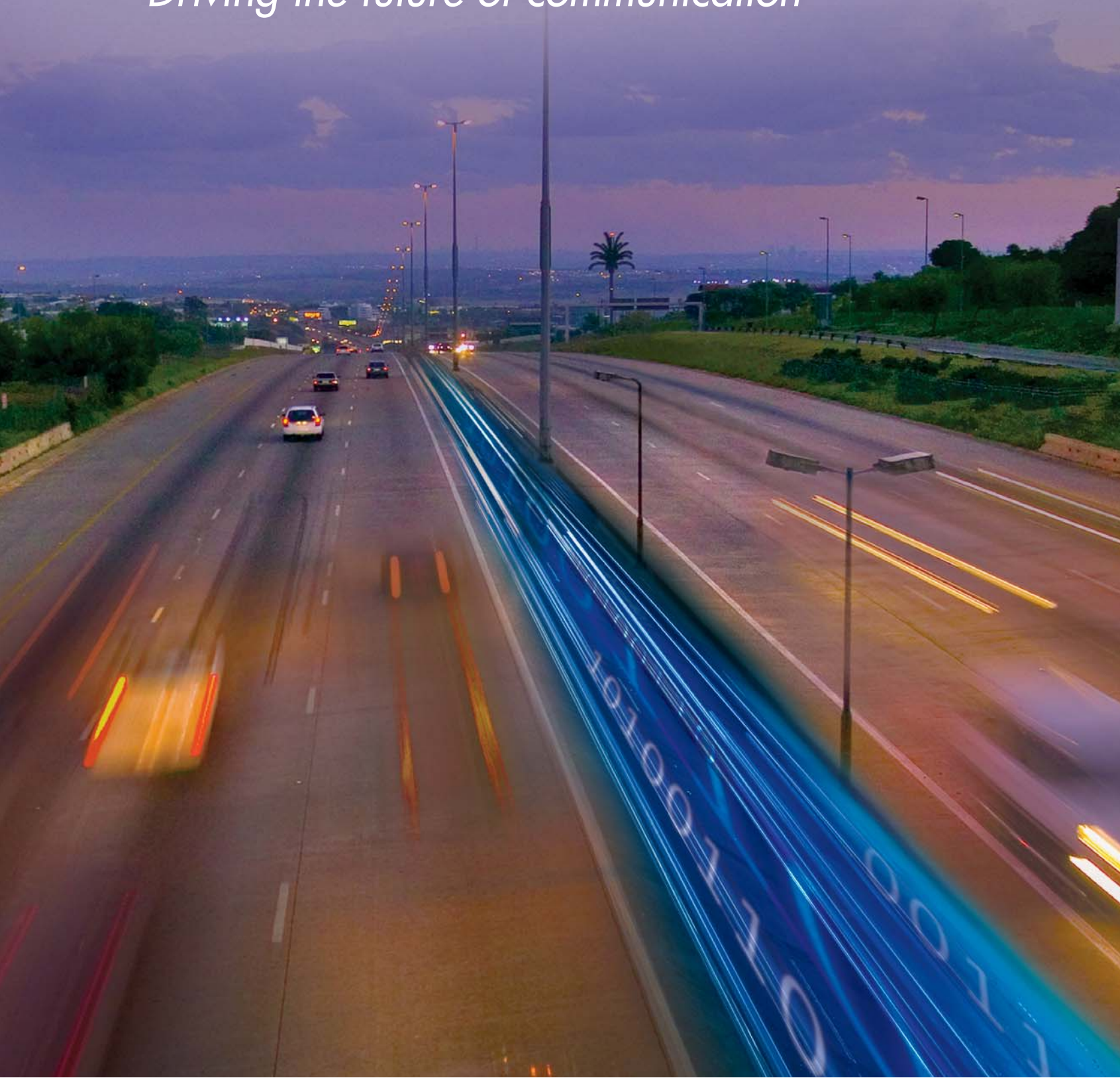




Vodacom Group Annual Report 2005

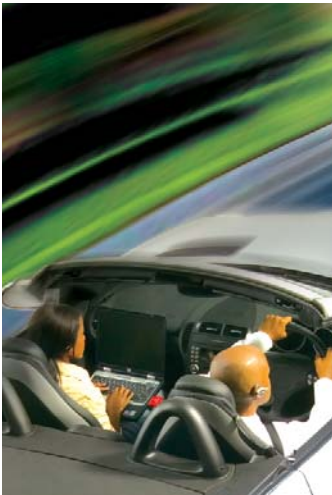
Driving the future of communication





Vodacom Group Annual Report 2005

Highlights	1	Review of Operations – Vodacom Mozambique	58
Chairman’s Review	5	Review of Operations – Smartcall and Smartcom	60
Board of Directors	10	Chief Governance Officer’s Review	63
Chief Executive Officer’s Review	15	Chief Human Resources Officer’s Review	66
Chief Financial Officer’s Review	21	Chief Communications Officer’s Review	71
Chief Operations Officer’s Review	37	Corporate Governance Statement	78
Review of Operations – Vodacom South Africa	40	Relationship with Shareholders	84
Review of Operations – Vodacom Tanzania	50	Consolidated Value-added Statement	85
Review of Operations – Vodacom Congo	53	Definitions	87
Review of Operations – Vodacom Lesotho	56	Consolidated Annual Financial Statements	89



enabling wireless data access . . . **page 5**



changing the face of communication . . . **page 37**



annual financial statements . . . **page 89**

