

Vodacom Group Limited
Fact sheet
as at 30 September 2026

Vodacom is a leading and purpose-led African connectivity, digital and financial services company. The Group, including Safaricom, now serves 250 million customers spanning across the consumer and enterprise segments, with financial services customers of 108 million customers. From our roots in South Africa, we have grown our business to include operations in the DRC, Egypt, Ethiopia, Kenya, Lesotho, Mozambique, and Tanzania. Our footprint covers a total population of 609 million people[1]. Vodacom is majority-owned by Vodafone (65.1% holding), one of the world's largest communications companies by revenue.

Key people



Sakumzi Justice Macozoma

Mr Sakumzi (Saki) Macozoma is a prominent businessman in South Africa. He is the chairman of Safika Holdings, Tshipi é Ntle and Ntsimbintle Mining. He is also a former board member of Volkswagen South Africa, a former chairman of Liberty Life Holdings and deputy chairman of the Standard Bank Group. He is the past president of Business Leadership South Africa. Saki was appointed to the Vodacom Group Board in July 2017 and appointed chairman in July 2020.



Shameel Joosub

Shameel is a former CEO of Vodafone Spain. He was previously the Managing Director of Vodacom South Africa and a Director of the Vodacom Group Board from 2000 until 2010 prior to his secondment to Vodafone Spain. He was re-appointed to the Vodacom Group Board in September 2012 after his return from Spain. He also sits on the board of Business Leadership South Africa. Shameel was appointed to the Vodafone Group Executive Committee in April 2020, and is responsible for all its African operations.



Raisibe Morathi

Raisibe serves as the Chief Financial Officer and Executive Director of Vodacom Group with effect November 2020. She joined Vodacom from the Nedbank Group where she had been the Group Chief Financial Officer since September 2009. She has a cumulative 26 years' experience in Financial Services in various large corporates in South Africa, including Nedbank Group, Sanlam Group and the Industrial Development Corporation.

Key financials

Group statutory performance measures

Rm	Six months ended 30 September 2026	2025	% change Reported	% change Pro forma^
Revenue	**102 501**	81 585	25.6	
Service revenue	**85 132**	65 806	29.4	13.3
Net profit from associates and joint ventures	**1 409**	1 822	(22.7)	
Operating profit	**51 995**	20 236	156.9	
Net profit	**38 726**	12 167	>200	
Earnings per share (cents)	**1 779**	472	>200	
Headline earnings per share (cents)	**587**	467	25.7	
Interim dividend per share (cents)	**355**	330	7.6	

Group additional performance measures

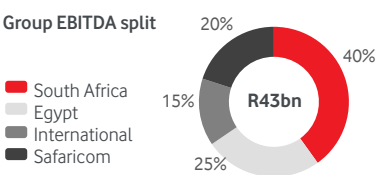
Rm	Six months ended 30 September 2026	2025	% change Reported	% change Pro forma^
EBITDA	**42 661**	30 462	40.0	18.0
EBITDA margin (%)[1]	**41.6**	37.3	4.3ppts	
Capital expenditure[2]	**13 279**	9 416	41.0	
Capital intensity (%)[2]	**13.0**	11.5	1.5ppts	
Operating free cash flow[3]	**16 855**	10 022	68.2	34.3
Free cash flow[3]	**1 030**	2 709	(62.0)	
Financial services revenue[4]	**15 934**	8 007	99.0	19.2
Return on capital employed (ROCE) LTM%[5]	**26.5**	26.3	0.2ppts	

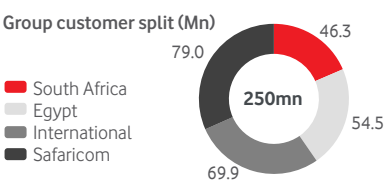
Notes:
1. EBITDA margin is EBITDA as a percentage of revenue.
2. Capital intensity is capital expenditure as a percentage of revenue. Detail relating to capital expenditure is in the announcement.
3. A reconciliation of operating free cash flow and free cash flow is set out in the announcement.
4. The combination of South Africa financial services revenue, Egypt Vodafone Cash service revenue and International M-Pesa service revenue.
5. ROCE (before tax) is calculated by dividing adjusted statutory operating profit (excluding gains and losses of a capital nature) by the average of total assets less current liabilities in the last twelve months (LTM).

^ The pro-forma^ metrics are comparable with our medium-term targets and show the results on a constant currency basis, and assumes that Safaricom was part of the Group for the full comparative period from 1 April 2025. See Announcement for more details.

All growth rates quoted are year-on-year and refer to the six months ended 30 September 2026 compared to the six months ended 30 September 2025, unless stated otherwise.

Contribution % as at 30 September 2026





Medium-term targets

- Group service revenue growing double-digit
- Group EBITDA growing early teens
- Group operating free cash flow growing early teens
- Group capital expenditure of 13.5% – 14.5% as a percentage of Group revenue

These targets are on average, over the next three years, and are on a normalised basis, based on prevailing economic conditions, including Safaricom on a pro-forma basis for FY2026 and FY1Q27. The targets exclude spectrum purchases, exceptional items and any other merger and acquisition activity. The Safaricom transaction is subject to appeal.

Key milestones

- **1993** Awarded a licence to operate a GSM cellular network in South Africa
- **1995** Vodacom launched in Lesotho
- **1996** First to launch prepaid services in the world on IN platforms
- **2000** Vodacom launched in Tanzania
- **2002** Vodacom launched in the DRC
- **2003** Vodacom launched in Mozambique
- **2006** Vodacom launches a state of the art 3G HSDPA network in South Africa
- **2008** Vodacom Business launches
- **2009** Listed on the JSE (18 May)
- **2012** First to launch 4G in South Africa
- **2017** Acquired 35% of Safaricom in Kenya
- **2018** First telco in Africa to launch commercial 5G network in Lesotho
- **2019** Completed largest BEE transaction in telco sector
- **2020** Landmark agreement with Alipay to drive digital and financial inclusion
- **2021**
  - South Africa fibre deals announced
  - VodaPay and M-Pesa super-apps launched
- **2022**
  - Ethiopia launched Vodafone
  - Egypt acquisition concluded
- **2023** M-Pesa launched in Ethiopia
- **2024**
  - >200m customers
  - Celebrating our 30th anniversary
- **2025**
  - Strong finish to Vision 2025
  - Launched Vision 2030
- **2026** Two milestone transactions – Maziv and Safaricom
- **2027** Serving 250m customers

Non-executive Board members:
Sakumzi Justice Macozoma, Khumo Lesego Shuenyane, Sateesh Kamath, Phuthi Mahanyele-Dabengwa, Pierre Klotz, Nomkhita Cylda Nqweni, Clive Bradney Thomson, Leanne Susan Wood, James Ludlow, Joakim Reiter, Nadia Benabdallah, Leila Fourie (alt. director to Sakumzi), Olusegun (Segun) Ogunsanya

Executive committee:
Shameel Joosub Group CEO
Raisibe Morathi Group CFO
Sitholizwe (Sitho) Mdlalose CEO: Vodacom South Africa
Mohamed Abdallah
CEO: Egypt and International Business
Mariam Cassim
CEO: Fintech Group & Group Partnerships
Dejan Kastelic Chief Technology Officer
Matimba Mbungela
Chief Officer: Human Resources
Anna Isaac Chief Officer: Legal, Risk and Compliance
Ayman Essam
Chief Officer: External Affairs of Vodacom Group
Sean Bennett
Chief Officer: M&A, and Business Development
Dr. Peter Ndegwa CEO: Safaricom PLC
Murielle Lorilloux Chief Officer: Commercial and Strategy

Where we operate

Strategic imperatives | Strategic priorities

Vision 2030

1 Differentiate with customer experience

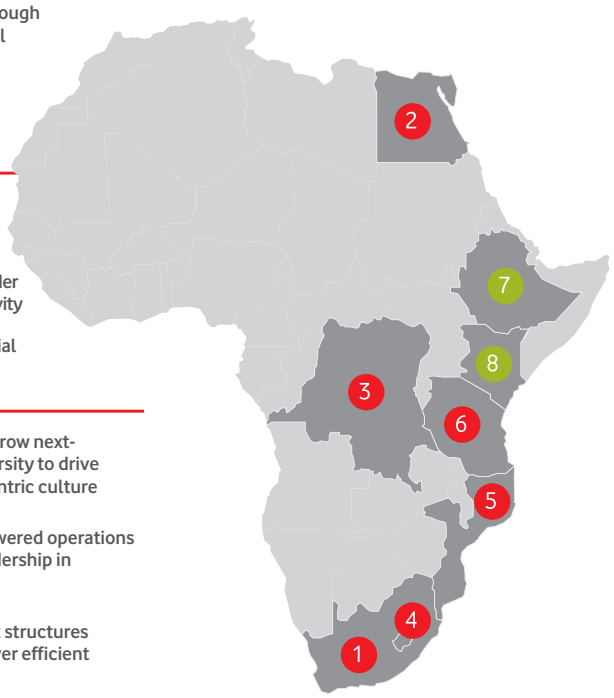
- S1 Earn customer loyalty through the delivery of meaningful value propositions and a simplified, exceptional customer experience

2 Innovate for growth

- S2 Drive market leadership in connectivity and scale beyond mobile
- S3 Become the solution provider of choice beyond connectivity
- S4 Deepen digital and financial services inclusion

3 Invest in strategic enablers for growth and efficiency

- S5 Invest in our people and grow next-generation skills and diversity to drive an engaged, customer-centric culture
- S6 Leverage and scale AI-powered operations and drive technology leadership in network, IT and security
- S7 Shape sustainable market structures with more sharing to deliver efficient operations



Customers (million)

1 South Africa	46.3
2 Egypt	54.5
3 DRC	26.7
4 Lesotho	1.8
5 Mozambique	12.2
6 Tanzania	29.2
7 Ethiopia	15.4
8 Kenya	63.6

Investor Relations calendar

- **3Q27 Results:** 3 February 2027
- **FY27 Annual Results:** 18 May 2027
- **AGM:** 20 July 2027
- **1Q28 Results:** 26 July 2027

Ticker symbol:	VOD	**Number of shares in issue:**	2 077 841 204
ADR code:	VDMCY	**Free float∞:**	20.9%
Stock exchange:	JSE & A2X	**Transfer agent:**	Computershare

∞ Excludes Vodafone Group Plc, Public Investment Corporation Holdings and YeboYethu (BEE shareholding).

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	Ownership (%)	Population[1] (estimate in millions)	Customers (thousand)	Average revenue per user (ARPU) (rand/month)	ARPU (local currency/ month)	Licence expiry period	Coverage (4G) (%)	Data customers (thousand)
South Africa	100	63.5	46 284	98[2]	98[2]	2 029	99.4	25 743
Egypt	55	120.1	54 538	58[2]	183[2]	2 039	99.0	36 148
DRC	51	116.5	26 695	44[2]	2.7[2]	2032 – 2039	46.5	9 891
Lesotho	80	2.4	1 795	76[2]	76[2]	2 036	99.0	1 051
Mozambique	85	36.6	12 232	34[2]	133[2]	2 039	87.4	6 116
Tanzania	75	72.6	29 151	37[2]	5 979[2]	2 031	81.3	15 226
Ethiopia (Safaricom)	6.02	138.9	15 430	15[3]	150[3]	2 036	55.5	3 444
Kenya (Safaricom)	55	58.6	63 560	74[3]	590[3]	2 051	98.2	27 861

Notes:
1. Stats SA for SA. Business Monitor International (BMI) for all other countries (Extraction date: September 2026).
2. Total ARPU is calculated by dividing the average monthly service revenue (including fixed line and other service revenue) by the average monthly customers during the period.
3. ARPU is calculated by dividing the average total service revenue by the average monthly customers during the period.

Forward-looking statement

This factsheet contains 'forward-looking statements', which have not been reviewed or reported on by the Group's auditors, with respect to the Group's financial condition, results of operations and businesses and certain of the Group's plans and objectives. In particular, such forward-looking statements include statements relating to: the Group's future performance; future capital expenditures, acquisitions, divestitures, expenses, revenues, financial conditions, dividend policy, and future prospects; business and management strategies relating to the expansion and growth of the Group; the effects of regulation of the Group's businesses by governments in the countries in which it operates; the Group's expectations as to the launch and roll out dates for products, services or technologies; expectations regarding the operating environment and market conditions; growth in customers and usage; and the rate of dividend growth by the Group.

Forward-looking statements are sometimes, but not always, identified by their use of a date in the future or such words as "will", "anticipates", "aims", "could", "may", "should", "expects", "believes", "intends", "plans" or "targets" (including in their negative form). By their nature, forward-looking statements are inherently predictive, speculative and involve risk and uncertainty because they relate to events and depend on circumstances that may or may not occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

These factors include, but are not limited to, the following: changes in economic or political conditions in markets served by operations of the Group; greater than anticipated competitive activity; higher than expected costs or capital expenditures; slower than expected customer growth and reduced customer retention; changes in the spending patterns of new and existing customers; the Group's ability to expand its spectrum position or renew or obtain necessary licences; the Group's ability to achieve cost savings; the Group's ability to execute its strategy in fibre deployment, network expansion, new product and service roll-outs, mobile data, Enterprise and broadband; changes in foreign exchange rates, as well as changes in interest rates; the Group's ability to realise benefits from entering into partnerships or joint ventures and entering into service franchising and brand licensing; unfavourable consequences to the Group of making and integrating acquisitions or disposals; changes to the regulatory framework in which the Group operates; the impact of legal or other proceedings; loss of suppliers or disruption of supply chains; developments in the Group's financial condition, earnings and distributable funds and other factors that the Board takes into account when determining levels of dividends; the Group's ability to satisfy working capital and other requirements; changes in statutory tax rates or profit mix; and/or changes in tax legislation or final resolution of open tax issues.

All subsequent oral or written forward-looking statements attributable to the Group or any member thereof or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statements above and below. Vodacom expressly disclaims any liability in respect of the content of any forward looking statement and also expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein or to reflect any change in their expectations with regard thereto or any change in events, conditions or circumstances on which any such forward-looking statement is based.