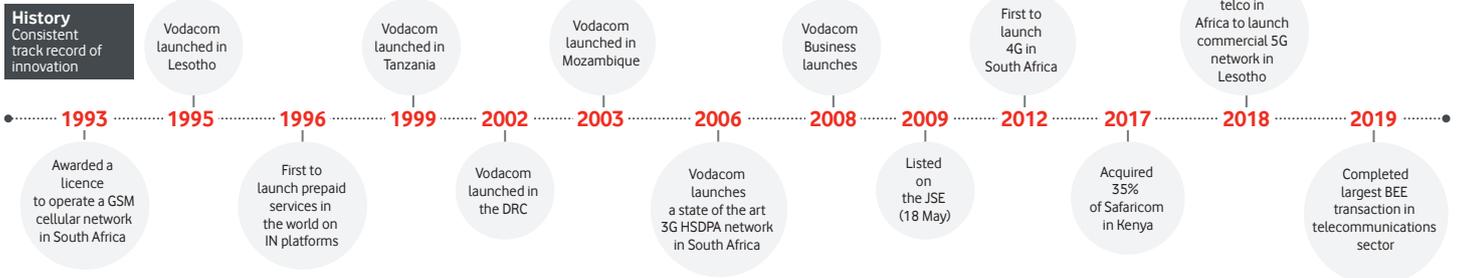


Vodacom Group Limited fact sheet

as at 31 March 2019

Vodacom is a leading African communications company providing a wide range of communication services, including mobile voice, messaging, data, financial and converged services to 110 million customers (including Safaricom). From our roots in South Africa, we have grown our mobile network business to include operations in Tanzania, the DRC, Mozambique, Lesotho and Kenya¹. Our mobile networks cover a total population of over 291 million² people. Through Vodacom Business Africa, we offer business managed services to enterprises in 50 countries. Vodacom is majority owned by Vodafone (60.5% holding), one of the world's largest communications companies by revenue, and is listed on the JSE in South Africa.



Key people



Phillip Jabulani Moleketi (Jabu) (61)
Chairman of the Board

Jabu is non-executive chairman of Brait SA and the Development Bank of South Africa. He is a former Deputy Minister of Finance (2004-2008) and former MEC (Member of the Executive Council) of Financial and Economic Affairs in the Gauteng Provincial Government (1994-2004). He is a director of several companies listed on the JSE Limited. Jabu was appointed to the Vodacom Group Board in November 2009 and appointed Chairman of the Board in July 2017.



Mohamed Shameel Aziz Joosub (48)
Chief Executive Officer

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. Shameel joined Vodacom in March 1994 after completing his accounting training contract and has been Managing Director of a number of Vodacom companies since 1998. He was re-appointed to the Vodacom Group Board in September 2012 after his return from Spain.



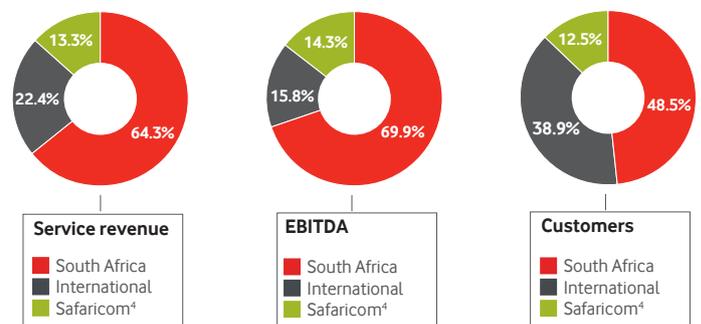
Till Streichert (45)
Chief Financial Officer

Till held the role of Executive Director Finance at Vodacom South Africa from February 2014, and was subsequently appointed to the Vodacom Group Board as CFO of Vodacom Group, in August 2015. Prior to joining Vodacom, Till was the CFO at Vodafone Romania and held a number of senior finance and commercial roles in Romania, including Director of Channel Marketing, Logistics and Sales Operations, Director of Financial Planning/Reporting and Finance Operations. Till started his career working for the CEO of T-Mobile Germany before undertaking various senior roles at T-Mobile UK. He has also served as a strategy consultant at The Boston Consulting Group.

Key financials

	Year ended 31 March			% change	
	2019 IFRS 15	2019 IAS 18*	2018 IAS 18	IAS 18	IAS 18 Normalised*
Rm					
Revenue	86 627	90 066	86 370	4.3	3.2
Service revenue	69 867	74 150	70 632	5.0	3.8
EBITDA	33 714	33 689	32 898	2.4	2.3
Net profit from associate and joint venture ^Δ	2 774	2 824	1 507	87.4	
Operating profit	24 490	24 515	24 252	1.1	2.1
Net profit	15 532	15 442	15 562	(0.8)	
Capital expenditure	12 957	12 957	11 594	11.8	
Operating free cash flow	21 643	21 643	21 117	2.5	
Free cash flow	14 865	14 865	14 195	4.7	
Earnings per share (cents)	872	867	947	(8.4)	
Headline earnings per share (cents)	868	862	923	(6.6)	
Dividend per share (cents) ³	795	795	815	(2.5)	

Contribution % – As at 31 March 2019



Group medium-term targets⁵

Group service revenue	Group operating profit	Group capital intensity
Mid-single digit	Mid-to-high single digit ⁶	13% – 14.5%

Notes:

- * Normalised growth which presents performance on a comparable basis. This excludes merger and acquisition activity and adjusting for trading foreign exchange and foreign currency fluctuations on a constant currency basis (using the current year as base).
- Δ On 7 August 2017, the Group acquired an effective interest of 34.94% in Safaricom PLC which is accounted for as an investment in associate. Net profit from associate and joint venture includes attributable net profits and related amortisation of fair valued assets.
- # Financial information is on a comparable IAS 18 basis, for the year ended 31 March 2019. The IAS 18 financial information is based on the condensed consolidated financial statements of Vodacom Group Limited for the year ended 31 March 2019.
- 1. Associate holding in Safaricom of 34.94%.
- 2. Total population including Kenya.
- 3. Declared.
- 4. Represents Safaricom's values in proportion to our stake of 34.94%.
- 5. These targets are on average, over the next three years and are on a reported basis in constant currency, excluding spectrum purchases, exceptional items and any merger and acquisition activity. Targets are based on IFRS15, as well as the adoption of IFRS16: Leases from 1 April 2019.
- 6. In the first year, if we normalise for the prior year's one off BEE IFRS2 charge of R1.4 billion in the 2019 financial year, we expect to remain in this target range.

Non-executive Board members: David Hugh Brown, Bafelelang Priscillah Mabelane, Sakumzi Justice Macozoma, Phuti Mahanyele-Debengwa, Michael Joseph, John William Lorimer Otty, Vivek Badrinath, Sunil Sood, Thomas Reisten.

Executive committee: Mohamed Shameel Aziz Joosub (CEO)
Till Streichert (CFO)

Andries Delport (Chief Technology Officer)
Jorge Mendes (Chief Officer: Consumer Business Unit)
Matimba Mbungela (Chief Human Resources Officer)
Errol van Graan (Chief Officer: Commercial Operations)
Nkateko Nyoka (Chief Officer: Legal and Regulatory)
Yolanda Cuba (Chief Officer: Strategy and New Business)
Takalani Netshitenzhe (Chief Officer: Corporate Affairs)
Mariam Cassim (Chief Officer: Vodacom Financial Services)
Diego Gutierrez (Chief Operating Officer: International Business)
William Mzimba (Chief Officer: Vodacom Business)

Our strategic objectives



Best Customer Experience

We provide a seamless, frictionless, personalised, digital experience to our customers.



Segmented Propositions

We develop a deep insight of our customers' needs, wants and behaviours, and provide propositions to lead in chosen segments.



Financial services

We scale our financial services offerings to empower the lives of our customers through financial inclusion.



Digital content platforms

We grow into new verticals of digital services to better serve our customers and create value.



Best Technology

We aim to be the leading telco in all markets through best network and IT excellence, with digital at the core.



Digital Organisation and Culture

We build an organisation of the future where digital is first for all employees, underpinned by innovation, agility and new skills.



Our Brand and Reputation

We are a purpose-led organisation, connecting for a better future by enabling a digital society, inclusive for all, with the least environmental impact.

South Africa

Ownership	100%
Population ¹ (estimate)	58.1 million
GDP growth ¹ estimate	1.3%
Customers	43.2 million
ARPU ² (local currency per month)	R95
Licence expiry period	2029
Coverage ⁴	99.9%
NPS	1st
Points of presence – formal ⁵	9 135
Points of presence – informal ⁵	61 877
Number of employees	5 197

Tanzania

Ownership	61.61%
Population ¹ (estimate)	60.9 million
GDP growth ¹ estimate	6.5%
Customers	14.1 million
ARPU ² (local currency per month)	TZS6 027
Licence expiry period	2031
Coverage ⁴	88.3%
NPS	1st
Points of presence – formal ⁵	121 393
Points of presence – informal ⁵	18 174
Number of employees	548

DRC

Ownership	51%
Population ¹ (estimate)	86.8 million
GDP growth ¹ estimate	4.5%
Customers	12.2 million
ARPU ² (local currency per month)	US\$3.0
Licence expiry period ³	2021/2038
Coverage ⁴	49.7%
NPS	1st
Points of presence – formal ⁵	24 770
Points of presence – informal ⁵	345 429
Number of employees	573

Mozambique

Ownership	85%
Population ¹ (estimate)	31.4 million
GDP growth ¹ estimate	3.7%
Customers	6.8 million
ARPU ² (local currency per month)	MZN246
Licence expiry period	2038
Coverage ⁴	55.8%
NPS	2nd
Points of presence – formal ⁵	26 796
Points of presence – informal ⁵	8 809
Number of employees	551

Lesotho

Ownership	80%
Population ¹ (estimate)	2.3 million
GDP growth ¹ estimate	1.0%
Customers	1.5 million
ARPU ² (local currency per month)	LSL66
Licence expiry period	2036
Coverage ⁴	98.5%
NPS	1st
Points of presence – formal ⁵	7 415
Points of presence – informal ⁵	9 838
Number of employees	220

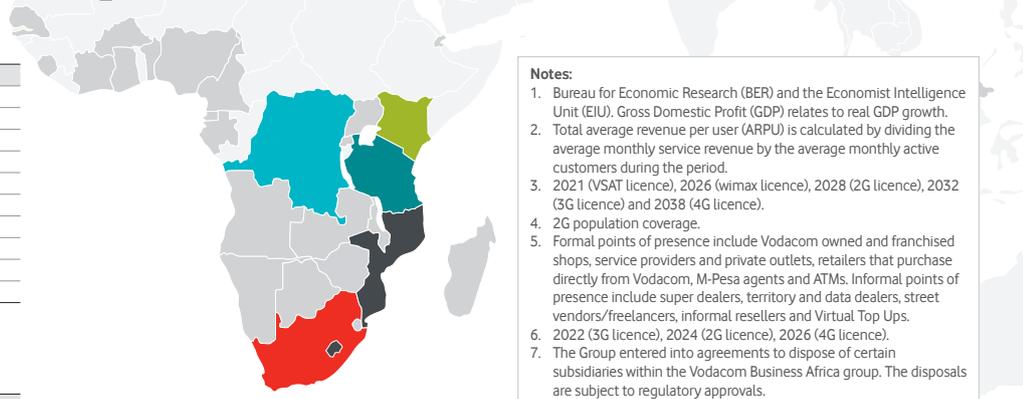
Safaricom

Ownership	34.94%
Population ¹ (estimate)	52.2 million
GDP growth ¹ estimate	5.2%
Customers	31.8 million
ARPU ² (local currency per month)	KES658
Licence expiry period ⁶	2022/2026
Coverage ⁴	96.0%

Vodacom Business Africa⁷

Algeria	Congo (DRC)	Madagascar	Senegal
Angola	Djibouti	Malawi	Sierra Leone
Benin	Egypt	Malaysia	Singapore
Botswana	Equatorial	Mali	South Africa
Burkina Faso	Guinea	Mauritania	South Sudan
Burundi	Ethiopia	Mauritius	Swaziland
Cameroon	France	Morocco	Tanzania
Cabo Verde	Gabon	Mozambique	Togo
Central African	Gambia	Namibia	Tunisia
Republic (CAR)	Ghana	Niger	Uganda
Chad	Kenya	Nigeria	United Kingdom
Côte d'Ivoire	Lesotho	Republic of	Zambia
Democratic	Liberia	Congo	Zimbabwe
Republic of	Libya	Rwanda	

Where we operate



Notes:

- Bureau for Economic Research (BER) and the Economist Intelligence Unit (EIU). Gross Domestic Profit (GDP) relates to real GDP growth.
- Total average revenue per user (ARPU) is calculated by dividing the average monthly service revenue by the average monthly active customers during the period.
- 2021 (VSAT licence), 2026 (wimax licence), 2028 (2G licence), 2032 (3G licence) and 2038 (4G licence).
- 2G population coverage.
- Formal points of presence include Vodacom owned and franchised shops, service providers and private outlets, retailers that purchase directly from Vodacom, M-Pesa agents and ATMs. Informal points of presence include super dealers, territory and data dealers, street vendors/freelancers, informal resellers and Virtual Top Ups.
- 2022 (3G licence), 2024 (2G licence), 2026 (4G licence).
- The Group entered into agreements to dispose of certain subsidiaries within the Vodacom Business Africa group. The disposals are subject to regulatory approvals.



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facebook.com/vodacom



[@vodacom](https://twitter.com/vodacom)

Calendar

- 23 July 2019 > Vodacom Group AGM
- 25 July 2019 > Q1 results
- 11 November 2019 > Interim results

Ticker symbol

ADR code	VDMCY
Stock exchange	JSE Limited
Shares in issue	1 835 864 961
Freefloat	20%
Transfer agent	Computershare

VOD

ADR code	VDMCY
Stock exchange	JSE Limited
Shares in issue	1 835 864 961
Freefloat	20%
Transfer agent	Computershare

Forward-looking statements

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.