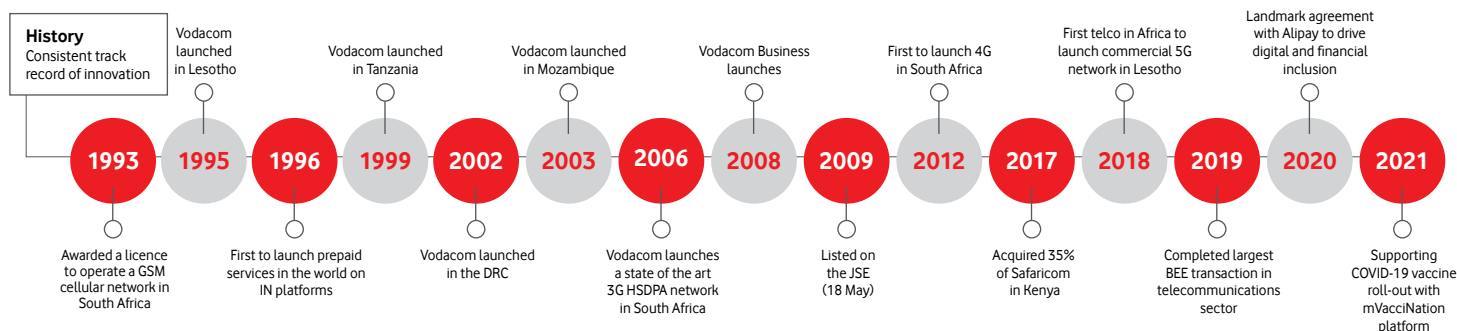


Vodacom Group Limited fact sheet

as at 31 March 2021

Vodacom is a leading and purpose-led African connectivity, digital and financial services company. The Group, including Safaricom, serves 123.7 million customers spanning across the consumer and enterprise segments. From our roots in South Africa, we have grown our business to include operations in Tanzania, the DRC, Mozambique, Lesotho and Kenya. Our mobile networks cover a total population of over 295.8 million people¹. Through Vodacom Business Africa (VBA), we offer business-managed services to enterprises in 48 countries. Vodacom is majority-owned by Vodafone (60.5% holding), one of the world's largest communications companies by revenue.

Further together



Key people



Sakumzi Justice Macozoma (64)
Chairman of the Board

Mr Sakumzi (Saki) Macozoma is a prominent businessman in South Africa. He is the chairman of Safika Holdings and Tshipi é Ntle and Ntsimbintle Mining and a director at Volkswagen South Africa. He is the former chairman of the Presidents Big Business Working Group, Business Leadership South Africa, Business Trust, SA Tourism, Council of Wits University and Council of Higher Education. Saki was appointed to the Vodacom Group Board in July 2017 and appointed chairman in July 2020.



Mohamed Shameel Aziz Joosub (50)
Group 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.



Raisibe Morathi (51)
Group Chief Financial Officer

Raisibe was appointed as the Chief Financial Officer and Executive Director of Vodacom Group with effect 1 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.

Non-executive Board members: Sakumzi Justice Macozoma, David Hugh Brown, Clive Bradney Thomson, Phuthi Mahanyele-Dabengwa (Alternate Nomkhitha Cylda Nqweni), Khumo Lesego Shuenyane, Leanne Susan Wood, John William Lorimer, Anne O'Leary¹ (Alternate Francesco Bianco), Sunil Sood, Pierre Klotz

Executive committee:

Mohamed Shameel Aziz Joosub (Group Chief Executive Officer)
Raisibe Morathi (Group Chief Financial Officer)
Dejan Kastelic (Group Chief Technology Officer)
Matimba Mbungela (Group Chief Human Resources Officer)
Nkateko Nyoka (Group Chief Legal and Compliance Officer)
Puso Manthata (Group Chief Strategy and M&A Officer)
Mariam Cassim (Group Chief Financial and Digital Services Officer)
Diego Gutierrez (Group Chief International Business Officer)
Balesh Sharma (Managing Director: Vodacom South Africa)
Peter Ndegwa (Chief Executive Officer: Safaricom)

Notes:

1. Anne O'Leary was appointed as Non-executive director effective January 2021.

Key financials

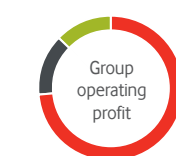
Statutory performance measures

	Year ended 31 March		% change	
Rm	2021	2020	Reported	Normalised*
Revenue	98 302	90 746	8.3	7.4
Service revenue	77 574	73 354	5.8	4.7
EBITDA	39 299	37 610	4.5	3.6
Net profit from associate and joint ventures	3 501	4 149	(15.6)	3.9
Operating profit	27 652	27 711	(0.2)	2.2
Net profit	17 071	16 644	2.6	
Earnings per share (cents)	978	939	4.2	
Headline earnings per share (cents)	980	945	3.7	
Total dividend per share (cents)	825	845	(2.4)	
– special dividend per share (cents)	–	60	n/a	
– ordinary dividend per share (cents)	825	785	5.1	

Alternative performance measures

	Year ended 31 March		% change
Rm	2021	2020	Reported
EBITDA margin ² (%)	40.0	41.4	(1.4ppt)
Capital expenditure ³	13 307	13 218	0.7
Capital intensity ³ (%)	13.5	14.6	(1.1ppt)
Operating free cash flow ⁴	22 030	21 782	1.1
Free cash flow ⁴	14 974	16 284	(8.0)

Contribution % – As at 31 March 2021



South Africa	73.7%
International	13.7%
Safaricom (39.93%) ⁵	12.6%



South Africa	35.6%
International	32.2%
Safaricom (100%)	32.2%

Medium-term targets

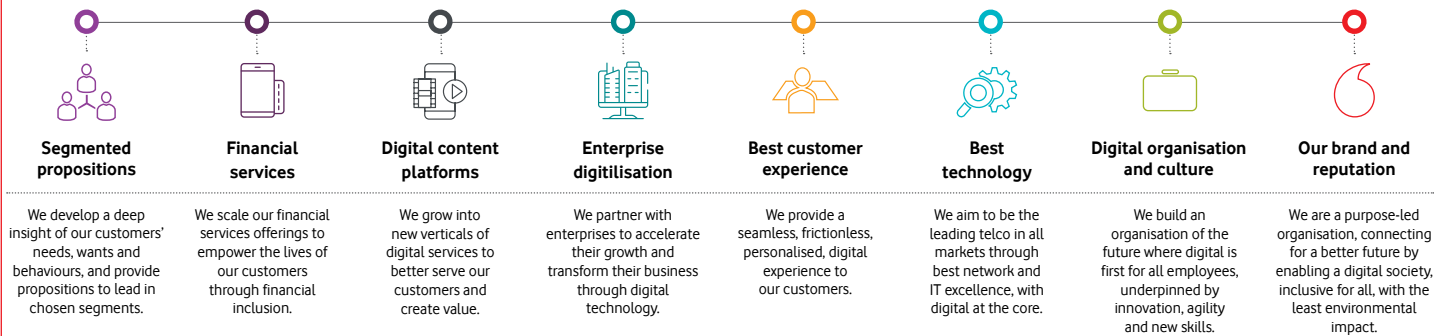
- Mid-single digit Group service revenue growth
- Mid-to-high-single digit Group operating profit growth (including profit from associate – Safaricom)
- 13.0% – 14.5% of Group capital expenditure as a % of Group revenue

Notes:

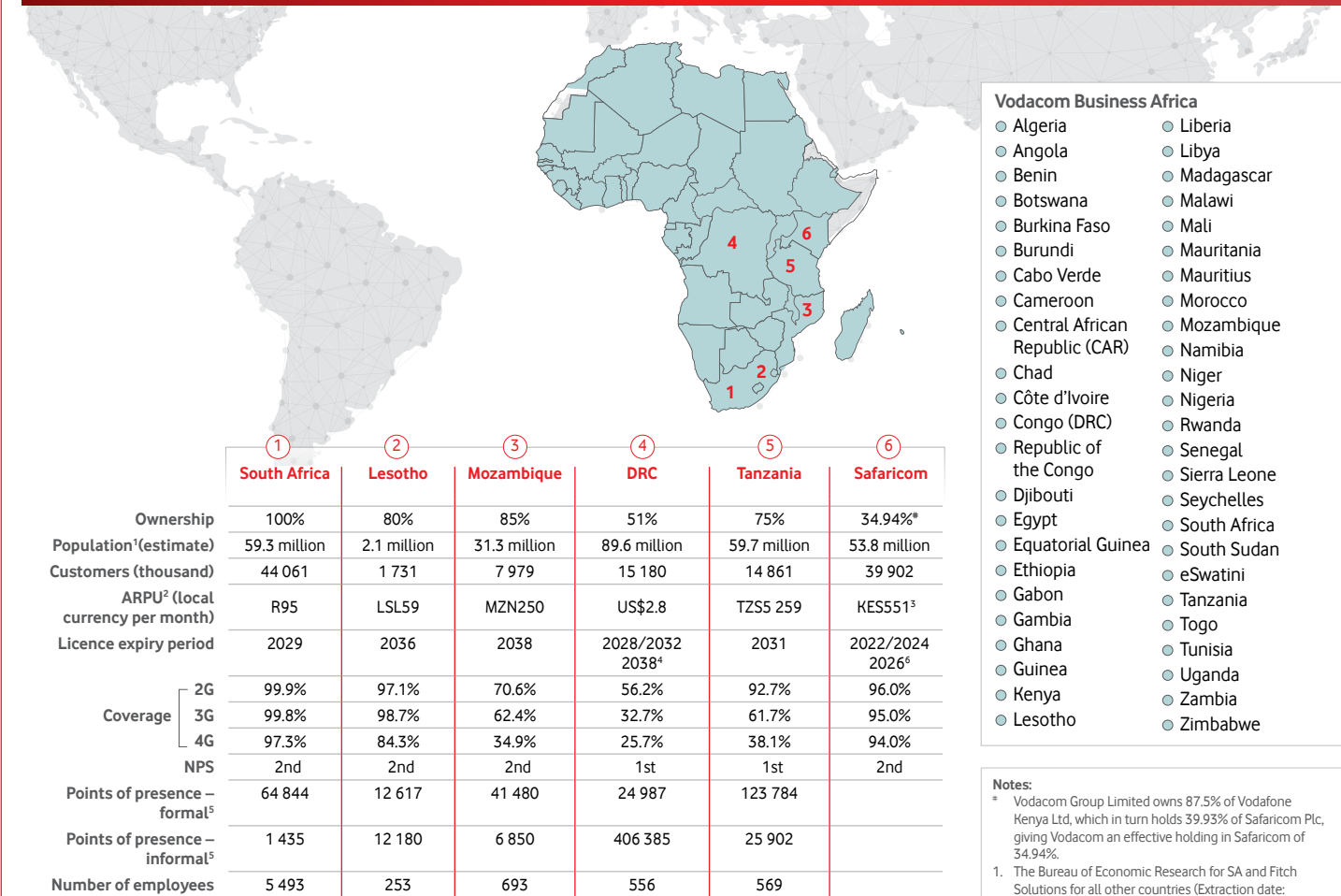
* Normalised growth, which presents performance on a comparable basis. This excludes merger, acquisition and disposal activities where applicable, tax related adjustment where applicable and adjusting for trading foreign exchange, foreign currency fluctuation on a constant currency basis (using the current year as base) to show a like-for-like comparison of results.
Amounts marked with an * in this document represent normalised growth as defined above. All growth rates quoted are year-on-year and refer to the year ended 31 March 2021 compared to the year ended 31 March 2020, unless stated otherwise.

- Total population including Kenya.
- EBITDA margin is EBITDA as a percentage of revenue.
- Detail relating to capital expenditure can be found in the Vodacom FY21 Annual results (www.vodacom.com/annual-results.php). Capital intensity is capital expenditure as a percentage of revenue.
- A reconciliation of operating free cash flow and free cash flow can be found in the Vodacom FY21 Annual results (www.vodacom.com/annual-results.php).
- Vodafone Kenya Limited (VKL), an associate holding, owns 39.93% of Safaricom. Vodacom Group Limited owns 87.5% of VKL, giving Vodacom an effective holding of 34.94% in Safaricom.

Our 8 strategic pillars



Where we operate



Notes:

* Vodacom Group Limited owns 87.5% of Vodafone Kenya Ltd, which in turn holds 39.93% of Safaricom Plc, giving Vodacom an effective holding in Safaricom of 34.94%.

1. The Bureau of Economic Research for SA and Fitch Solutions for all other countries (Extraction date: April 2021).

2. Total ARPU is calculated by dividing the average monthly service revenue by the average total monthly customers during the period.

3. Total ARPU is calculated by dividing the service revenue by the average monthly customers during the period.

4. 2028 (2G licence), 2032 (3G licence), 2038 (4G licence).

5. 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. As at 31 March 2021.

6. 2022 (3G licence), 2024 (2G licence), 2026 (4G licence).

www.vodacom.com

VodacomIR@vodacom.co.za

facebook.com/vodacom

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

19 July 2021 Vodacom Group AGM	29 July 2021 1Q22 results	15 November 2021 1H22 results
---	--	--

Ticker symbol	VOD
ADR code	VDMCY
Stock exchange	JSE Limited
Shares in issue	1 835 864 961
Free float	26.0%
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.