

Can do...

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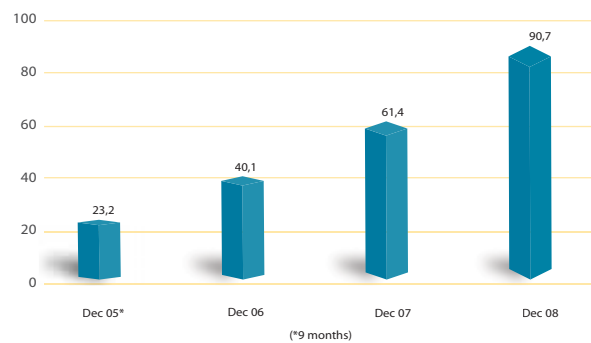
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Subscribers

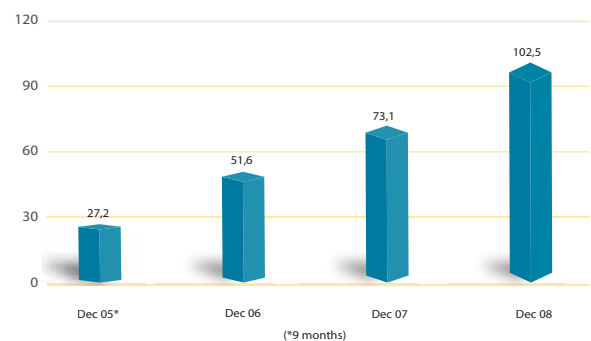
(millions)



90,7 million subscribers
up 48% from December 2007

Revenue

(R billion)



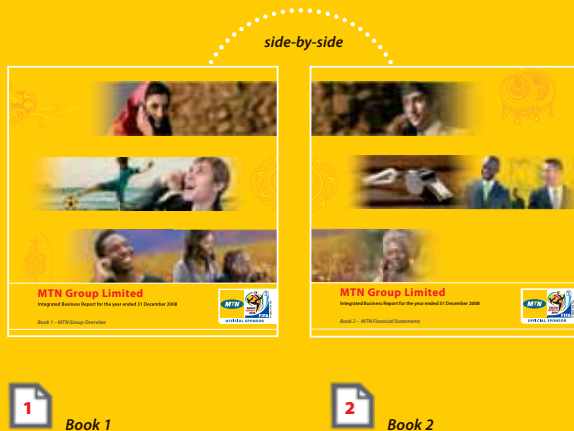
R102,5 billion up 40%
from December 2007

Be interactive. You can.



How to read this annual report

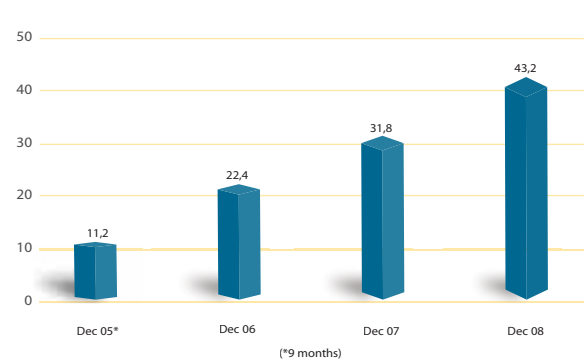
This annual report has been designed to be an **interactive tool** for an understanding of the MTN Group business. This annual report can be read the conventional way starting with the group overview in Book 1 and then the financial statements in Book 2, or the report can be read interactively as a cross referenced resource that can be read side-by-side.



Icons have been created for ease of navigation and references from one book to another, also the style of design embodies the MTN moment which we know you will have as you experience our 2008 annual report.

EBITDA

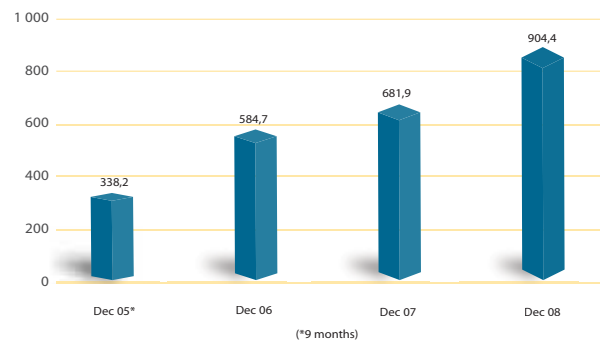
(R billion)



R43,2 billion up 36%
from December 2007

Adjusted HEPS

(cents per share)



R904,4 cents up 33%
from December 2007

We can!

Group profile

☞ Launched in 1994, the MTN Group Limited (MTN Group) is a **multinational telecommunications group**, with its core operations in **21 countries in Africa and the Middle East**. As at the end of December 2008, MTN recorded more than **90 700 000 subscribers**.

☞ The MTN Group is a **leading provider of telecommunications services**, offering **cellular network access and business solutions**. The MTN Group is listed in South Africa on the JSE under the Industrial – Telecommunications sector.

MTN Group operates in three regions:

☞ **South and East Africa (SEA)**: MTN South Africa, MTN Swaziland, MTN Zambia, MTN Uganda, MTN Rwanda and Mascom Botswana.

☞ **West and Central Africa (WECA)**: MTN Nigeria, MTN Cameroon, MTN Congo-Brazzaville, MTN Côte d'Ivoire, MTN Benin, MTN Ghana, MTN Guinea Bissau, MTN Guinea Conakry and Lonestar Liberia.

☞ **Middle East and North Africa (MENA)**: MTN Irancell, MTN Afghanistan, MTN Cyprus, MTN Sudan, MTN Syria, MTN Yemen and MTN International Carrier Services.