

Income statement



ZAR million	6 months ended Jun 2007	6 months ended Jun 2006	% change	% change excl. Investcom
Revenue	34 206	20 209	69.3	34.5
EBITDA	15 201	8 661	75.5	39.7
EBITDA MARGIN	44.4%	42.9%		
Depreciation	(3 210)	(2 009)	59.8	-
Amortisation	(1 099)	(232)	373.7	-
Profit from operations	10 892	6 420	69.7	41.1
Net finance costs	(1 490)	338	(540.8)	-
Share of profits of associates	5	21	(76.2)	-
Profit before taxation	9 406	6 779	38.8	-
Income tax expense	(3 101)	(1 383)	124.2	-
Profit after taxation	6 305	5 396	16.8	-
Minority interest	(750)	(592)	26.7	-
Net profit	5 555	4 804	15.6	-

EBITDA analysis



ZAR million	6 months ended Jun 2007	6 months ended Jun 2006	% change ZAR	Jun 2007 EBITDA margin %	Jun 2006 EBITDA margin %
South & East Africa	5 163	4 142	25	35,4	34,4
South Africa**	4 492	3 783	19	34,3	33,5
Other operations	671	359	87	45,9	48,2
West & Central Africa	8 162	5 153	58	54,2	53,0
Nigeria	5 679	3 590	58	58,8	56,1
Ghana	1 045	639*	64	51,7	53,7
Investcom operations	360	162*	122	43,9	44,3
Other operations	1 078	762	41	42,2	43,0
Middle East & North Africa	1 585	786	102	34,6	35,0
Iran	(181)	(27)	570	(42,0)	-
Syria	679	403*	68	31,7	27,9
Sudan	320	60*	433	37,0	20,8
Other operations	767	350*	(119)	67,3	68,0
Head Office Companies	291	194	50	-	-
Total	15 201	10 275	48	44,4	50,8
Less Investcom	-	1 614	-	-	-
As reported	15 201	8 661	76	-	-

* Unaudited

** Including MTN Network Solutions

MTN – data sheet part 1



	Group	SEA	WECA	MENA	RSA	Nigeria	Ghana	Sudan	Syria	Iran
Market overview										
Population (m)	505.9	99.4	226.0	180.5	47.4	140.0	22.6	37.0	19.1	70.7
Mobile penetration		46%	22%	19%	81%	23%	28%	15%	30%	24%
Market position					2	1	1	2	2	3
No. of operators	62	14	32	16	3	4	4	3	2	3
Operational data										
Subscribers	48,157	16,952	23,180	8,025	13,412	14,036	3,392	1,523	2,592	1,983
ARPU	\$17	\$19	\$16	\$15	R149	\$16	\$16	\$15	\$20	\$10
Outgoing MOU (mins)					65	53	103	86	124	71
Market share					35%	44%	54%	27%	45%	12%
Key financials (Rm)										
Revenue	34,206	14,556	15,053	4,575	13,093	9,656	2,021	864	2,141	431
EBITDA	15,201	5,163	8,162	1,585	4,492	5,679	1,045	320	679	-181
EBITDA margin	44%	35%	54%	35%	34%	59%	52%	37%	32%	-42%
PAT	6,305	2,638	4,633	389	2,348	2,998	695	166	378	-457