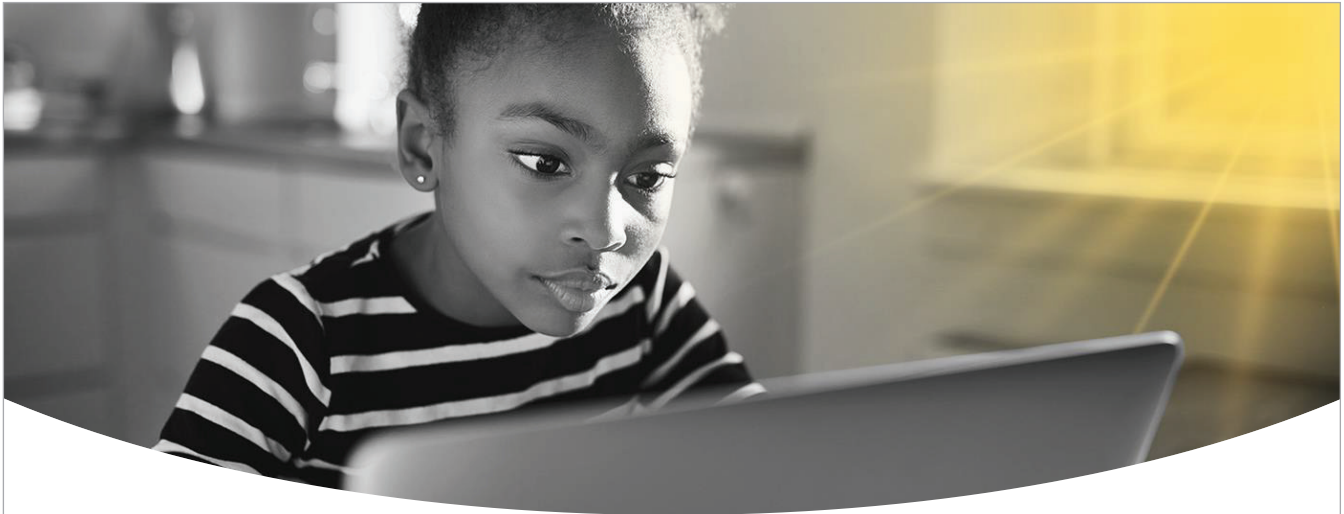
Appendices

Leading digital solutions for Africa's progress



Appendices

Leading digital solutions for Africa's progress

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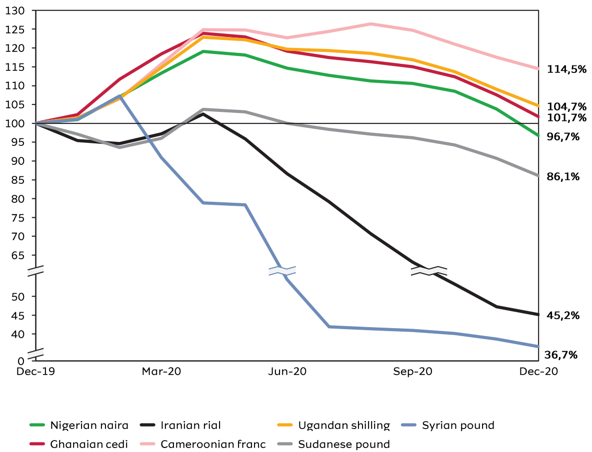
Macro indicators | FX average rates

Rand strength against most local currencies drags reported revenue down

Local currency appreciation against ZAR
(YoY % change)



ZAR: Local currency	2020	2019		ZAR: LC Strengthening/(weakening) 2020 vs 2019
Nigerian naira	23.24	25.05	↓	(7.2%)
Iranian rial	10 117.96	7 013.39	↑	44.3%
Ghanaian cedi	0.35	0.38	↓	(7.9%)
Cameroonian franc	34.69	40.57	↓	(14.5%)
Ugandan shilling	225.45	256.68	↓	(12.2%)
Syrian pound	50.53	30.27	↑	73.0%
Sudanese pound	3.32	3.14	↑	5.7%

Local currency: USD	2020	2019		LC: USD Strengthening/(weakening) 2020 vs 2019
South African rand	16.50	14.44	↓	(14.3%)
Nigerian naira	382.99	361.86	↓	(5.8%)
Iranian rial	168 295.82	101 233.03	↓	(66.2%)
Ghanaian cedi	5.79	5.42	↓	(6.8%)

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Macro indicators | FX closing rates

ZAR: Local currency	2020	2019		ZAR: LC Strengthening/(weakening) 2020 vs 2019
Nigerian naira	27.28	26.09	↑	4.6%
Iranian rial	17 458.88	8 120.61	↑	115.0%
Ghanaian cedi	0.40	0.41	↓	(2.4%)
Cameroonian franc	36.42	41.78	↓	(12.8%)
Ugandan shilling	249.19	262.14	↓	(4.9%)
Syrian pound	85.57	31.33	↑	173.1%
Sudanese pound	3.76	3.23	↑	16.4%

Local currency: USD	2020	2019		USD: LC Strengthening/(weakening) 2020 vs 2019
South African rand	14.68	13.98	↓	(4.8%)
Nigerian naira	400.33	364.70	↓	(8.9%)
Iranian rial	256 251.00	113 535.00	↓	(55.7%)
Ghanaian cedi	5.91	5.76	↓	(2.5%)
Cameroonian franc	534.54	584.16	↑	9.3%
Ugandan shilling	3 657.48	3 665.00	↑	0.2%
Syrian pound	1 256.00	438.00	↓	(65.1%)
Sudanese pound	55.14	45.11	↓	(18.2%)

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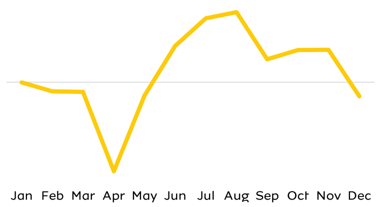
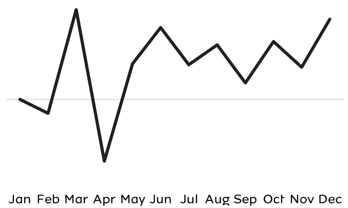
Key group trends for the year through COVID-19

Commercial trends were generally resilient through periods of volatility | Dec adds trends impacted by SIM reg in Nigeria

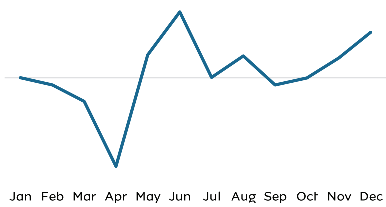
Subscribers gross adds



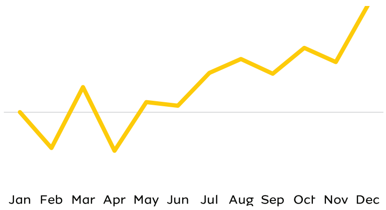
Active data users net adds



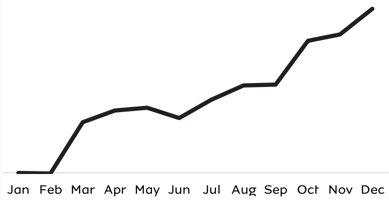
MoMo users net adds



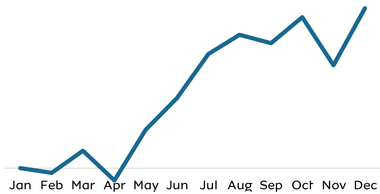
Voice traffic



Data traffic



Fintech volume



The charts above denote each measure indexed to 100 in Jan and illustrate how ensuing months have developed relative thereto

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Igniting Hope across 21 markets

Playing our part in the COVID-19 response | #GoodTogether

For staff
Creating a safe & supportive working environment

- Implemented **work from home**
- Preventative **health & safety provisions** in place

- **R21m** raised for **Global Staff Care Emergency Fund**
- **R9,5m** disbursed, touching the lives of **12k** MTNers

For customers
Keeping people connected

- **28m** free P2P transactions
- **6 144TB** of free data made available via ayoba App

- **26.6bn** free SMS made available to customers
- **108.6TB** of zero-rated traffic to educational & school websites

For governments
Offering relief for PPE & mass communication

- **R58m** donated to 7 African countries as government relief funds
- **R40m** donated in PPE and healthcare support

- **3bn** COVID-19 Government-initiated SMS sent to customers
- **30k** hospital staff SIMs with free airtime

For communities
Providing emergency food assistance

- **120k** people benefiting from **83k** food packages
- **R8m** contributed towards food security

- Launch of '**Wear It For Me'** campaign across all markets **$25m** donated in support of AU's vaccination programme

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Share of results of associates and joint ventures after tax

Lower losses in digital group from discontinuation of equity accounting of Jumia, offset by disposal of tower companies

(Rm)	**2020**	2019	% change
Telco joint ventures	**1 074**	**920**	**16.7**
Iran	538	441	22.0
eSwatini	99	78	26.9
Botswana	437	401	9.0
Digital group	**(65)**	**(401)**	**83.8**
Jumia (formerly AIH)	-	(226)	100.0
MEIH	(30)	(10)	(200.0)
IIG	(35)	(165)	78.8
Other	**133**	**186**	**(28.5)**
BICS	158	226	(30.1)
Tower companies	-	82	(100.0)
aYo	(25)	(31)	19.4
Travelstart	-	(91)	100.0
Share of results of associates and joint ventures after tax	**1 142**	**705**	**62.0**

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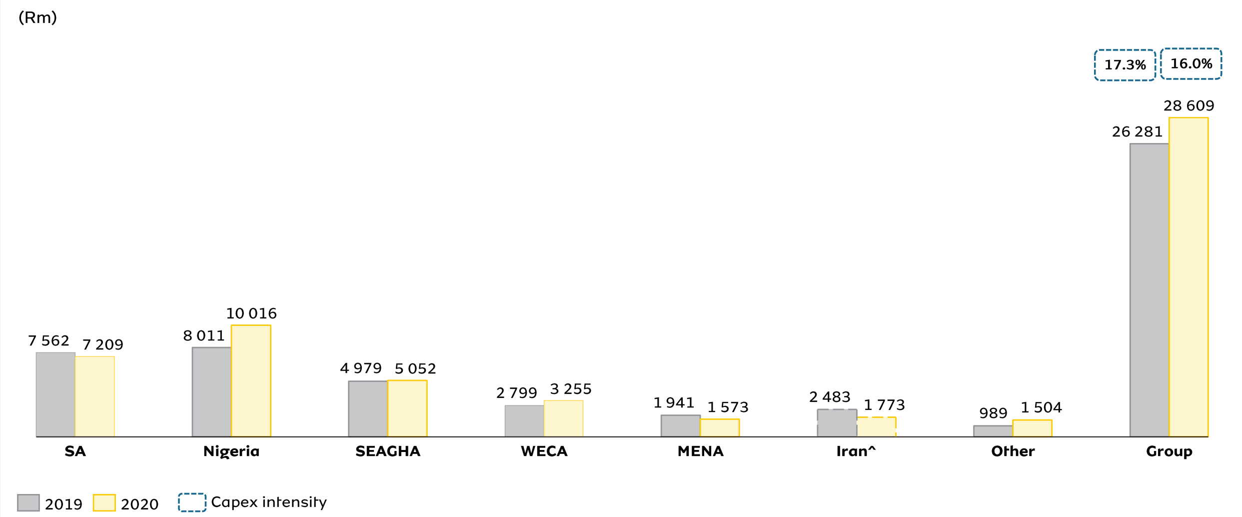
Capex | IAS 17



^ Iran capex at 49% and is not part of the consolidated Group Capex

Capex guidance

(Rm)	Estimated (IFRS 16) 2021	Estimated (IAS 17) 2021	Capitalised (IFRS 16) 2020	Capitalised (IAS 17) 2020	Capitalised (IFRS 16) 2019	Capitalised (IAS 17) 2019
South Africa	**8 283**	7 798	**7 542**	7 209	11 295	7 562
Nigeria	**12 154**	8 976	**12 694**	10 016	9 750	8 011
SEAGHA	**5 677**	4 885	**6 063**	5 052	5 554	7 979
WECA	**3 673**	3 472	**3 418**	3 255	3 231	2 799
MENA	**1 539**	1 331	**1 642**	1 573	1 989	1 941
Head offices, GlobalConnect and eliminations	**2 662**	2 662	**1 286**	1 127	834	833
Total	**33 988**	29 124	**32 645**	28 232	32 653	26 125
Hyperinflation	**-**	-	**394**	377	215	156
Total reported	**33 988**	29 124	**33 039**	28 609	32 868	26 281
Iran (49%)	**1 940**	1 859	**1 865**	1 773	2 568	2 483

The difference between IFRS 16 and IAS 17 is operating leases which are now capitalised under IFRS 16

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Net debt

Overall group net debt improvement driven by Nigeria and head offices.
Lower translated USD debt in head offices has reduced overall net debt.

(Rm)	Cash and cash equivalents ◊	Net interest-bearing liabilities	Net debt / (cash) 2020	Net debt / (cash) 2019
South Africa	1 901	-	(1 901)	(1 310)
Nigeria	17 230	19 107	1 877	7 796
SEAGHA	**2 964**	**5 066**	**2 102**	**1 391**
Ghana	1 702	2 079	377	114
Uganda	237	1 558	1 321	423
Other	1 025	1 429	404	854
WECA	**2 448**	**8 153**	**5 705**	**6 657**
Côte d'Ivoire	526	3 499	2 973	2 990
Cameroon	490	1 585	1 095	1 593
Other	1 432	3 069	1 637	2 074
MENA	**1 384**	**-**	**(1 384)**	**(1 927)**
Head Office	**20 640**	**63 922**	**43 282**	**55 313**
Total	**46 567**	**96 248**	**49 681**	**67 920**
Iran (49%)	*862*	*436*	*(426)*	*(313)*

◊ *Includes restricted cash and current investments*

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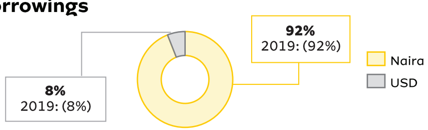
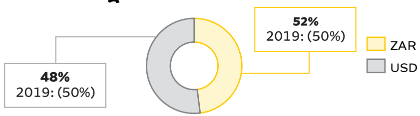
Net debt composition

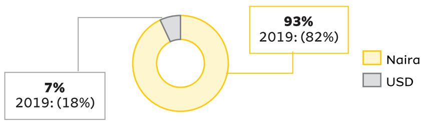
Nigeria borrowings (%)



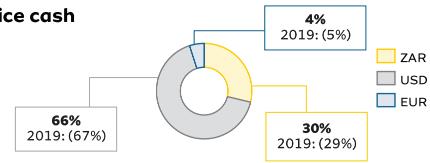
Head office borrowings (%)



Nigeria cash (%)



Head office cash (%)



(Rm)	Total	Naira denominated	US dollar denominated	Rand denominated	Euro denominated
Nigeria borrowings	**19 107**	17 577	1 530	-	-
Nigeria cash	**17 230**	16 032	1 198	-	-
Head office borrowings	**63 922**	-	30 683	33 239	-
Head office cash^	**20 640**	-	13 575	6 127	938

^includes restricted cash and current investments

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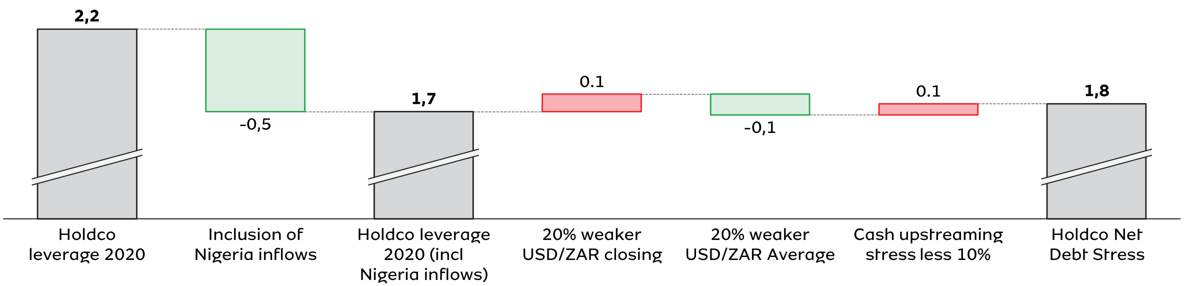
Holdco leverage scenarios



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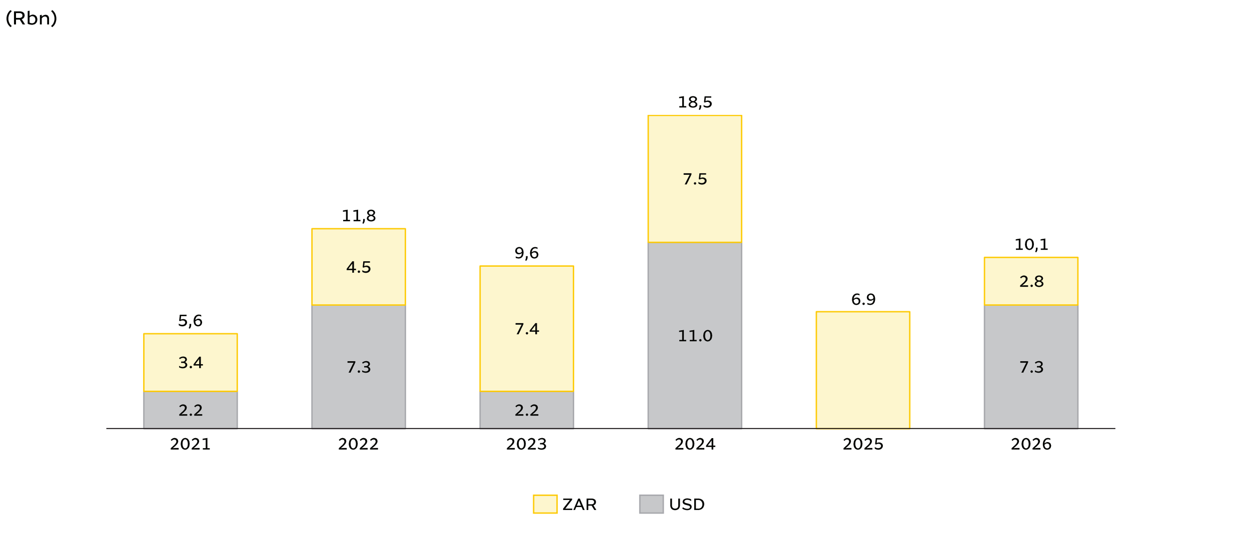
Debt maturity profile



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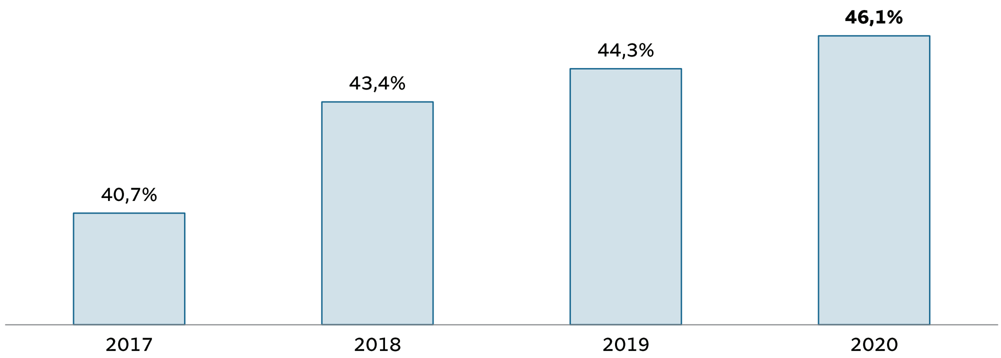
Market share progression

Steady improvement in the Group's blended market share



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