



Data sheets

for the year ended 31 December 2025





Data sheets continued

ARPU
(US dollar)

Country	1Q 24	2Q 24	3Q 24	4Q 24	1Q 25	2Q 25	3Q 25	4Q 25
South Africa#	4.74	4.82	4.95	5.14	4.65	4.86	5.04	5.32
Nigeria	2.18	2.19	2.09	2.17	2.57	3.02	3.17	3.60
Ghana and SEA								
Ghana	3.67	3.33	3.36	3.78	3.91	5.60	5.55	6.76
Uganda	3.18	3.21	3.27	3.34	3.27	3.31	3.47	3.51
Rwanda	1.96	1.96	2.11	2.05	1.99	2.01	2.16	2.11
Zambia	1.23	1.74	1.87	1.84	1.94	2.17	2.61	2.62
South Sudan	3.43	4.18	3.69	3.84	3.47	3.09	3.50	3.48
Sudan	0.45	0.95	0.95	2.12	2.69	3.34	3.62	4.16
Liberia	3.73	4.23	3.93	4.48	4.22	4.23	4.33	4.19
Francophone Africa								
Cameroon	4.14	4.04	4.26	4.44	4.25	4.72	4.94	5.25
Côte d'Ivoire	2.56	2.52	2.59	2.56	2.49	3.08	3.16	3.35
Benin	4.74	4.71	4.46	3.96	3.74	4.20	4.79	4.54
Congo-Brazzaville	5.27	5.29	5.48	5.30	5.00	5.46	5.75	5.66
Joint ventures								
Iran (joint venture)	1.82	1.87	1.84	1.63	1.31	1.27	1.26	1.28
Botswana (joint venture)	4.76	4.98	5.37	5.25	4.88	5.33	5.11	5.08
Eswatini (joint venture)	5.63	5.61	5.87	6.05	5.39	5.89	5.39	6.73

Blended ARPU excludes telemetry.



Data sheets continued

ARPU

(Local currency)

Country	1Q 24	2Q 24	3Q 24	4Q 24	1Q 25	2Q 25	3Q25	4Q25
South Africa[#]	89.26	90.19	88.64	92.00	86.99	88.64	89.57	91.18
Postpaid	117.31	117.80	115.27	119.63	114.09	117.34	116.76	116.15
Postpaid (excluding telemetry)	255.61	258.81	253.78	266.18	255.01	263.86	264.64	263.65
Prepaid	65.08	65.70	64.93	66.76	61.71	62.39	63.25	64.15
Nigeria	3 018.30	3 048.60	3 276.10	3 542.00	3 858.00	4 754.70	4 831.00	5 184.01
Ghana and SEA								
Ghana	46.23	48.72	52.71	58.44	60.14	65.00	64.34	73.98
Uganda	12 318.00	12 087.00	12 129.00	12 280.00	12 025.00	12 047.00	12 338.07	12 477.72
Rwanda	2 529.18	2 564.18	2 815.59	2 827.88	2 813.87	2 875.48	3 136.48	3 078.12
Zambia	31.15	44.94	48.45	49.77	54.77	58.87	61.42	60.20
South Sudan	4 407.07	6 535.24	8 643.43	13 350.65	14 985.18	13 907.18	15 930.26	15 918.84
Sudan	467.27	1 264.54	4 668.22	4 235.30	5 390.42	6 965.25	8 570.25	10 020.84
Liberia	3.73	4.23	3.93	4.48	4.22	4.23	4.33	4.19
Francophone Africa								
Cameroon	2 500.61	2 463.24	2 558.98	2 715.35	2 663.39	2 734.93	2 786.57	2 965.40
Côte d'Ivoire	1 544.73	1 534.23	1 553.77	1 566.01	1 563.08	1 784.95	1 782.53	1 890.83
Benin	2 862.18	2 847.57	2 679.00	2 426.11	2 345.83	2 430.53	2 703.64	2 563.01
Congo-Brazzaville	3 186.41	3 222.81	3 290.41	3 245.10	3 134.36	3 163.46	3 246.52	3 191.73
Joint ventures								
Iran (joint venture)	718 760.00	774 469.46	771 074.00	835 804.00	871 967.00	880 092.00	880 767.06	921 310.76
Botswana (joint venture)	65.00	67.74	70.52	70.53	67.25	71.80	71.43	71.41
Eswatini (joint venture)	105.94	105.04	105.27	108.32	100.51	107.42	100.51	115.24

[#] Blended ARPU excludes telemetry.



Data sheets continued

SUBSCRIBERS
(‘000)

Country	1Q 24	2Q 24	3Q 24	4Q 24	1Q 25	2Q 25	3Q25	4Q25
South Africa	37 094	38 465	39 225	39 832	39 184	39 751	40 061	40 570
Postpaid	9 279	9 437	9 709	9 942	10 131	10 217	10 650	10 896
Prepaid	27 815	29 028	29 516	29 890	29 054	29 534	29 411	29 673
Nigeria	77 749	79 393	76 972	80 901	84 113	84 697	85 449	87 261
Ghana and SEA	72 610	70 122	71 841	72 641	74 348	76 088	77 882	80 274
Ghana	27 785	28 358	28 618	28 549	29 238	30 193	30 457	31 184
Uganda	19 902	20 724	21 551	22 031	22 813	22 831	23 456	24 227
Rwanda	7 405	7 501	7 552	7 632	7 612	7 765	8 072	8 195
Zambia	6 866	6 897	6 572	6 452	6 302	6 479	6 689	7 028
South Sudan	2 872	2 946	3 185	3 333	3 585	3 819	3 985	4 237
Sudan	5 700	1 574	2 205	2 471	2 657	2 956	3 082	3 211
Liberia	2 080	2 122	2 158	2 172	2 140	2 044	2 141	2 192
Francophone Africa	38 451	38 207	38 549	39 153	40 161	37 713	38 005	38 611
Cameroon	11 452	11 492	11 503	11 868	12 379	12 692	12 778	13 092
Côte d'Ivoire	16 236	15 922	16 025	16 302	16 675	14 899	15 232	15 302
Benin	7 304	7 237	7 305	7 221	7 371	6 317	6 070	6 349
Congo-Brazzaville	3 459	3 556	3 717	3 761	3 737	3 805	3 924	3 868
Joint ventures	57 654	58 013	58 215	58 351	58 964	59 423	59 882	60 476
Iran (joint venture)^	54 760	55 128	55 463	55 641	56 213	56 723	57 074	57 565
Botswana (joint venture)	1 859	1 844	1 714	1 673	1 688	1 664	1 763	1 851
Eswatini (joint venture)	1 035	1 041	1 038	1 037	1 063	1 036	1 045	1 060
Total subscribers	283 558	284 200	284 801	290 878	296 770	297 672	301 279	307 191



Data sheets continued

ACTIVE DATA SUBSCRIBERS
(‘000)

Country	1Q 24	2Q 24	3Q 24	4Q 24	1Q 25	2Q 25	3Q25	4Q25
South Africa	20 444	21 569	21 614	21 847	21 822	22 142	21 975	22 027
Nigeria	44 476	45 577	45 314	47 669	50 277	50 959	51 114	53 219
Ghana and SEA	33 211	32 932	34 097	35 792	36 280	37 702	38 819	41 764
Ghana	16 032	16 399	17 000	17 468	17 770	18 205	18 934	19 869
Uganda	8 567	8 764	9 277	10 094	10 230	10 818	11 007	11 970
Rwanda	2 453	2 323	2 301	2 434	2 251	2 368	2 474	2 777
Zambia	2 861	2 869	2 906	2 886	2 890	2 840	3 110	3 402
South Sudan	853	861	939	1 091	1 169	1 301	1 209	1 387
Sudan	1 557	777	808	903	1 005	1 162	1 206	1 293
Liberia	888	939	866	917	964	1 007	878	1 066
Francophone Africa	18 684	17 302	18 697	19 849	20 130	20 002	20 777	21 393
Cameroon	6 047	6 018	6 426	7 081	7 289	7 562	7 775	7 923
Côte d'Ivoire	8 038	6 666	7 581	8 165	8 411	8 396	8 730	9 086
Benin	3 040	3 033	3 007	2 835	2 630	2 541	2 531	2 507
Congo-Brazzaville	1 559	1 585	1 683	1 769	1 800	1 504	1 742	1 878
Joint ventures	31 295	31 661	32 304	32 664	33 142	33 593	33 114	34 175
Iran (joint venture)	30 713	31 096	31 703	32 047	32 547	32 969	32 454	33 471
Botswana (joint venture)	0	0	0	0	0	0	0	0
Eswatini (joint venture)	582	565	601	617	596	623	660	704
Total subscribers	148 109	149 042	152 026	157 821	161 651	164 398	165 798	172 578



Data sheets continued

ACTIVE MOBILE MONEY SUBSCRIBERS
(‘000)

Country	1Q 24	2Q 24	3Q 24	4Q 24	1Q 25	2Q 25	3Q25	4Q25
South Africa	1 862	503	478	654	959	1 063	875	1 447
Nigeria	4 757	5 458	2 820	2 844	2 110	2 671	2 890	3 721
Ghana and SEA	37 685	38 991	40 118	41 423	41 108	41 741	43 303	45 980
Ghana	15 557	16 498	16 973	17 165	17 351	17 718	17 673	19 270
Uganda	12 357	12 526	13 190	13 789	13 564	13 284	14 248	14 681
Rwanda	5 129	5 095	5 180	5 307	5 255	5 561	5 814	6 225
Zambia	3 346	3 287	3 122	3 291	3 354	3 647	3 913	4 156
South Sudan	215	324	502	587	665	710	703	603
Sudan	10	10	0	0	0	0	0	0
Liberia	1 071	1 251	1 150	1 283	918	822	951	1 045
Francophone Africa	16 835	16 710	17 166	17 725	17 562	17 161	16 709	17 761
Cameroon	5 260	5 261	5 413	5 845	5 781	5 927	6 092	6 314
Côte d'Ivoire	4 622	4 569	4 491	4 871	4 926	4 891	4 257	4 858
Benin	4 531	4 406	4 693	4 391	4 318	3 758	3 682	3 901
Congo-Brazzaville	2 422	2 474	2 570	2 617	2 537	2 585	2 677	2 689
Joint ventures	455	452	471	497	508	520	535	558
Iran (joint venture)	0	0	0	0	0	0	0	0
Botswana (joint venture)	0	0	0	0	0	0	0	0
Eswatini (joint venture)	455	452	471	497	508	520	535	558
Total subscribers	61 593	62 113	61 053	63 143	62 247	63 156	64 312	69 467



Data sheets continued

FINTECH KPI SUMMARY

	1Q 24	2Q 24	3Q 24	4Q 24	1Q 25	2Q 25	3Q 25	4Q 25	Reported change %	Constant currency change %
Transactions (Tx)										
Transaction volume (bn)	4.8	4.9	5.2	5.4	5.5	5.6	5.8	6.4	14.9	14.9
Value of tx (US\$bn)	72.2	74.2	82.5	92.4	95.3	116.9	130.1	158.0	55.7	37.6
Wallet										
Active MoMo users (m)	61.6	62.1	61.1	63.2	62.2	63.2	64.3	69.5	10.0	10.0
Active MoMo users + OTC (m)	64.9	65.5	64.2	66.7	65.9	66.5	67.5	72.5	8.7	8.7
Active MoMo agents (m)	1.2	1.3	1.1	1.2	1.2	1.3	1.3	1.4	19.4	19.4
Payments and e-commerce										
Active merchants	2.2	2.3	1.9	1.8	1.9	2.0	2.1	2.1	15.7	15.7
GMV (US\$bn)	4.7	4.3	3.7	4.1	4.2	5.6	5.9	6.5	32.4	23.1
BankTech										
Loan value (US\$m)	371.7	359.9	461.5	546.8	592.7	718.6	854.8	1369.8	103.2	80.4
Remittance										
Total value (US\$m)^	1 272.2	1 241.8	1 235.0	1 335.8	1 353.4	1 469.0	1 631.0	1 703.7	21.1	10.9
Insurtech										
Active aYo policies (m)	3.7	2.5	1.5	1.4	1.9	2.0	1.9	2.1	45.0	45.0

^ Prior year adjusted to incorporate correct categorisation of inbound remittances.

Data sheets continued

REVENUE
(Rm)

Country	1H 25	2H 25	2025	1H 24	2H 24	2024	Reported %	Constant currency %
South Africa	25 240	25 850	51 090	26 198	26 398	52 596	(2.9)	(2.9)
Nigeria	28 412	33 282	61 694	20 667	20 376	41 043	50.3	54.7
Ghana and SEA	30 738	37 166	67 904	24 527	25 341	49 868	36.2	31.0
Ghana	15 432	20 298	35 730	11 347	11 295	22 642	57.8	35.8
Uganda	8 668	9 223	17 891	7 456	8 003	15 459	15.7	13.6
Rwanda	1 799	1 911	3 710	1 802	1 807	3 609	2.8	13.8
Zambia	1 573	2 007	3 580	1 456	1 440	2 896	23.6	22.7
South Sudan	1 343	1 486	2 829	1 272	1 276	2 548	11.0	140.4
Sudan	913	1 279	2 192	238	548	786	178.9	288.7
Liberia	1 010	962	1 972	956	972	1 928	2.3	4.7
Francophone Africa	16 615	17 824	34 439	16 447	15 647	32 094	7.3	5.6
Côte d'Ivoire	4 792	5 234	10 026	4 899	4 503	9 402	6.6	5.0
Cameroon	6 402	7 050	13 452	5 457	5 606	11 063	21.6	19.5
Benin	3 150	3 044	6 194	3 939	3 326	7 265	(14.7)	(16.0)
Congo-Brazzaville	2 271	2 496	4 767	2 152	2 212	4 364	9.2	7.3
Other	–	–	–	1 272	548	1 820	(100.0)	0.0
Guinea Conakry	–	–	–	587	518	1 105	(100.0)	0.0
Guinea Bissau	–	–	–	187	30	217	(100.0)	0.0
Afghanistan	–	–	–	498	–	498	(100.0)	0.0
Bayobab	4 780	4 596	9 376	5 678	5 381	11 059	(15.2)	(13.8)
Joint ventures								
Iran	4 097	3 577	7 675	5 729	5 420	11 149	(31.2)	11.2
Botswana	562	533	1 095	589	602	1 191	(8.1)	(3.8)
Eswatini	212	229	441	213	216	429	2.8	2.8
Equity-accounting exclusion	(4 871)	(4 340)	(9 211)	(6 531)	(6 238)	(12 769)		
Head offices and eliminations	(2 232)	(2 184)	(4 416)	(3 076)	(1 983)	(5 059)		
Total	103 553	116 534	220 087	91 713	91 708	183 421	20.0	20.4
Hyperinflation	5 708	912	6 620	(871)	5 451	4 580		
Total reported	109 261	117 446	226 707	90 842	97 159	188 001	20.6	20.4

Data sheets continued

SERVICE REVENUE
(Rm)

Country	1H 25	2H 25	2025	1H 24	2H 24	2024	Reported %	Constant currency %
South Africa	21 604	22 426	44 030	21 110	22 065	43 175	2.0	2.0
Nigeria	28 227	33 104	61 331	20 523	20 232	40 755	50.5	54.9
Ghana and SEA	30 522	36 907	67 429	24 317	25 200	49 517	36.2	30.9
Ghana	15 389	20 245	35 634	11 302	11 263	22 565	57.9	35.9
Uganda	8 583	9 120	17 703	7 371	7 946	15 317	15.6	13.5
Rwanda	1 781	1 897	3 678	1 757	1 796	3 553	3.5	14.5
Zambia	1 518	1 941	3 459	1 422	1 409	2 831	22.2	21.2
South Sudan	1 342	1 484	2 826	1 272	1 275	2 547	11.0	140.3
Sudan	899	1 259	2 158	235	541	776	178.1	288.1
Liberia	1 010	961	1 971	958	970	1 928	2.2	4.7
Francophone Africa	16 520	17 629	34 149	17 638	16 109	31 947	6.9	5.2
Côte d'Ivoire	4 783	5 218	10 001	4 878	4 502	9 380	6.6	5.0
Cameroon	6 355	6 993	13 348	5 424	5 548	10 972	21.7	19.5
Benin	3 146	3 031	6 177	3 931	3 318	7 249	(14.8)	(16.1)
Congo-Brazzaville	2 236	2 387	4 623	2 144	2 202	4 346	6.4	4.5
Other	–	–	–	1 261	539	1 800	(100.0)	0.0
Guinea Conakry	–	–	–	580	509	1 089	(100.0)	0.0
Guinea Bissau	–	–	–	186	30	216	(100.0)	0.0
Afghanistan	–	–	–	495	–	495	(100.0)	0.0
Bayobab	4 780	4 596	9 376	5 678	5 381	11 059	(15.2)	(13.8)
Joint ventures								
Iran	4 036	3 499	7 535	5 620	5 333	10 953	(31.2)	11.1
Botswana	558	531	1 089	584	581	1 165	(6.5)	(2.3)
Eswatini	205	220	425	205	208	413	2.9	2.9
Equity-accounting exclusion	(4 799)	(4 250)	(9 049)	(6 409)	(6 122)	(12 531)		
Head offices and eliminations	(2 232)	(2 182)	(4 414)	(3 076)	(1 982)	(5 058)		
Total	99 421	112 480	211 901	86 190	87 005	173 195	22.3	22.7
Hyperinflation	5 690	909	6 599	(867)	5 428	4 561		
Total reported	105 111	113 389	218 500	85 323	92 433	177 756	22.9	22.7

Data sheets continued

REVENUE BREAKDOWN
(Rm)

Country	1H 25	2H 25	2025	1H 24	2H 24	2024	Reported %	Constant currency %
South Africa								
Outgoing voice ¹	4 587	4 585	9 172	4 730	4 792	9 522	(3.7)	(3.7)
Incoming voice ²	606	554	1 160	578	682	1 260	(7.9)	(7.9)
Data ³	10 479	11 072	21 551	10 044	10 573	20 617	4.5	4.5
Digital ⁴	655	691	1 346	669	721	1 390	(3.2)	(3.2)
Fintech ⁵	838	795	1 633	859	923	1 782	(8.4)	(8.4)
SMS	604	666	1 270	573	575	1 148	10.6	10.6
Devices	3 636	3 424	7 060	5 088	4 333	9 421	(25.1)	(25.1)
Wholesale ⁶	2 636	2 701	5 337	2 557	2 652	5 209	2.5	2.5
Other	1 199	1 362	2 561	1 100	1 147	2 247	14.0	14.0
Revenue	25 240	25 850	51 090	26 198	26 398	52 596	(2.9)	(2.9)
Nigeria								
Outgoing voice ¹	9 385	10 272	19 657	7 252	6 397	13 649	44.0	48.8
Incoming voice ²	1 227	1 072	2 299	1 243	1 097	2 340	(1.8)	1.4
Data ³	14 687	18 278	32 965	9 761	9 699	19 460	69.4	74.2
Digital ⁴	583	601	1 184	408	477	885	33.8	36.7
Fintech ⁵	993	1 274	2 267	649	649	1 298	74.7	79.5
SMS	895	1 090	1 985	651	1 499	2 150	(7.7)	(6.7)
Devices	185	178	363	144	144	288	26.0	29.6
Wholesale ⁶	366	383	749	385	401	786	(4.7)	(2.1)
Other	91	134	225	174	13	187	20.3	33.9
Revenue	28 412	33 282	61 694	20 667	20 376	41 043	50.3	54.7

¹ Excludes international roaming and wholesale.² Includes local and international roaming and excludes wholesale.³ Includes mobile and fixed access data and excludes roaming and wholesale.⁴ Includes rich media services, content VAS, e-commerce and mobile advertising.⁵ Includes Xtratime and mobile financial services.⁶ Includes domestic wholesale, voice, SMS and data, leased lines and BTS rentals.

Data sheets continued

REVENUE BREAKDOWN continued
(Rm)

Country	1H 25	2H 25	2025	1H 24	2H 24	2024	Reported %	Constant currency %
Uganda								
Outgoing voice ¹	2 891	2 888	5 779	2 686	2 774	5 460	5.8	3.9
Incoming voice ²	276	266	542	383	296	679	(20.2)	(21.9)
Data ³	2 467	2 721	5 188	1 828	2 127	3 955	31.2	28.9
Digital ⁴	33	42	75	29	25	54	38.9	36.4
Fintech ⁵	2 640	2 877	5 517	2 166	2 450	4 616	19.5	17.4
SMS	97	101	198	83	93	176	12.5	10.6
Devices	85	103	188	85	57	142	32.4	29.7
Wholesale ⁶	76	85	161	91	85	176	(8.5)	(10.6)
Other	103	140	243	105	96	201	20.9	18.5
Revenue	8 668	9 223	17 891	7 456	8 003	15 459	15.7	13.6
Ghana								
Outgoing voice ¹	2 441	2 702	5 143	2 225	1 869	4 094	25.6	10.4
Incoming voice ²	208	176	384	219	190	409	(6.1)	(17.9)
Data ³	8 137	11 448	19 585	5 527	5 762	11 289	73.5	48.3
Digital ⁴	262	447	709	142	146	288	146.2	112.3
Fintech ⁵	3 971	5 119	9 090	2 835	2 997	5 832	55.9	33.3
SMS	81	95	176	146	55	201	(12.4)	(12.9)
Devices	43	53	96	45	33	78	23.1	9.1
Wholesale ⁶	165	142	307	128	162	290	5.9	(11.8)
Other	124	116	240	80	81	161	49.1	30.4
Revenue	15 432	20 298	35 730	11 347	11 295	22 642	57.8	35.8
Hyperinflation	5 228	53	5 281	(933)	3 563	2 630		
Revenue including hyperinflation	20 660	20 351	41 011	10 414	14 858	25 272	62.3	35.8

Data sheets continued

REVENUE BREAKDOWN continued
(Rm)

Country	1H 25	2H 25	2025	1H 24	2H 24	2024	Reported %	Constant currency %
Cameroon								
Outgoing voice ¹	1 894	1 968	3 862	1 756	1 725	3 481	10.9	9.1
Incoming voice ²	123	176	299	148	142	290	3.1	1.7
Data ³	2 876	3 261	6 137	2 177	2 391	4 568	34.3	31.8
Digital ⁴	67	45	112	124	79	203	(44.8)	(45.4)
Fintech ⁵	1 192	1 375	2 567	1 055	1 066	2 121	21.0	19.0
SMS	44	36	80	39	44	83	(3.6)	(4.8)
Devices	47	57	104	33	58	91	14.3	11.8
Wholesale ⁶	46	46	92	38	39	77	19.5	16.5
Other	113	86	199	87	62	149	33.6	30.9
Revenue	6 402	7 050	13 452	5 457	5 606	11 063	21.6	19.5
Côte d'Ivoire								
Outgoing voice ¹	1 632	1 657	3 289	1 726	1 580	3 306	(0.5)	(2.0)
Incoming voice ²	264	269	533	319	302	621	(14.2)	(15.4)
Data ³	1 877	2 236	4 113	1 698	1 622	3 320	23.9	21.6
Digital ⁴	83	74	157	158	95	253	(37.9)	(38.4)
Fintech ⁵	416	410	826	470	440	910	(9.2)	(10.7)
SMS	41	52	93	56	47	103	(9.7)	(10.6)
Devices	9	15	24	21	1	22	9.1	9.1
Wholesale ⁶	132	121	253	93	92	185	36.8	31.8
Other	338	400	738	358	324	682	8.2	8.2
Revenue	4 792	5 234	10 026	4 899	4 503	9 402	6.6	5.0

¹ Excludes international roaming and wholesale.² Includes local and international roaming and excludes wholesale.³ Includes mobile and fixed access data and excludes roaming and wholesale.⁴ Includes rich media services, content VAS, e-commerce and mobile advertising.⁵ Includes Xtratime and mobile financial services.⁶ Includes domestic wholesale, voice, SMS and data, leased lines and BTS rentals.

Data sheets continued

REVENUE BREAKDOWN continued
(Rm)

Country	1H 25	2H 25	2025	1H 24	2H 24	2024	Reported %	Constant currency %
Sudan								
Outgoing voice ¹	268	409	677	58	110	168	303.0	478.6
Incoming voice ²	165	162	327	85	183	268	22.0	67.7
Data ³	442	654	1 096	85	232	317	245.7	378.6
Digital ⁴	11	21	32	4	2	6	433.3	966.7
Fintech ⁵	–	4	4	1	4	5	(20.0)	0.0
SMS	12	9	21	2	9	11	90.9	162.5
Devices	14	20	34	3	7	10	240.0	325.0
Wholesale ⁶	–	–	–	–	–	–	0.0	0.0
Other	1	–	1	–	1	1	0.0	0.0
Revenue	913	1 279	2 192	238	548	786	178.9	288.7
Hyperinflation	181	5	186	(53)	801	748		
Revenue including hyperinflation	1 094	1 284	2 378	185	1 349	1 534	55.0	288.7
Iran								
Outgoing voice ¹	566	568	1 134	891	778	1 669	(32.1)	10.0
Incoming voice ²	111	102	213	169	151	320	(33.4)	7.6
Data ³	2 541	2 321	4 862	3 661	3 321	6 982	(30.4)	12.6
Digital ⁴	583	617	1 200	652	649	1 301	(7.8)	48.5
Fintech ⁵	18	20	38	23	22	45	(15.6)	35.7
SMS	62	59	121	99	86	185	(34.6)	6.1
Devices	62	78	140	109	88	197	(28.9)	14.8
Wholesale ⁶	74	74	148	95	92	187	(20.9)	27.6
Other	80	(261)	(181)	30	233	263	(168.8)	(207.7)
Revenue	4 097	3 578	7 675	5 729	5 420	11 149	(31.2)	11.2
Hyperinflation	340	(24)	316	141	(1 828)	(1 687)		
Revenue including hyperinflation	4 437	3 554	7 991	5 870	3 592	9 462	(15.5)	11.2

¹ Excludes international roaming and wholesale.² Includes local and international roaming and excludes wholesale.³ Includes mobile and fixed access data and excludes roaming and wholesale.⁴ Includes rich media services, content VAS, e-commerce and mobile advertising.⁵ Includes Xtratime and mobile financial services.⁶ Includes domestic wholesale, voice, SMS and data, leased lines and BTS rentals.

Data sheets continued

EBITDA EXCLUDING ONCE-OFF TRANSACTIONS
(Rm)

Country	1H 25	2H 25	2025	1H 24	2H 24	2024	Reported %	Constant currency %
South Africa	9 219	8 453	17 672	9 566	10 087	19 653	(10.1)	(10.1)
Nigeria	14 326	18 162	32 488	7 377	8 592	15 969	103.4	108.4
Ghana and SEA	16 051	20 229	36 280	11 700	12 627	24 327	49.1	39.5
Ghana	9 025	12 502	21 527	6 371	6 544	12 915	66.7	43.5
Uganda	4 652	4 964	9 616	3 842	4 226	8 068	19.2	17.1
Rwanda	723	703	1 426	565	619	1 184	20.4	32.5
Zambia	489	602	1 091	385	339	724	50.7	49.9
South Sudan	572	701	1 273	476	476	952	33.7	190.6
Sudan	268	492	760	(241)	127	(114)	(766.7)	(2271.4)
Liberia	322	265	587	302	296	598	(1.8)	0.5
Francophone Africa	5 781	6 338	12 119	5 380	5 469	10 849	11.7	9.9
Côte d'Ivoire	1 668	1 949	3 617	1 621	1 471	3 092	17.0	15.4
Cameroon	2 785	3 074	5 859	2 021	2 374	4 395	33.3	30.7
Benin	403	179	582	818	668	1 486	(60.8)	(61.3)
Congo-Brazzaville	925	1 136	2 061	920	956	1 876	9.9	7.9
Other	–	–	–	(9)	(176)	(185)	(100.0)	–
Guinea Conakry	–	–	–	(142)	(171)	(313)	(100.0)	0.0
Guinea Bissau	–	–	–	(25)	(5)	(30)	(100.0)	–
Afghanistan	–	–	–	158	–	158	(100.0)	–
Bayobab	884	874	1 758	591	773	1 364	28.9	38.9
Joint ventures								
Iran	1 801	1 344	3 145	2 374	3 833	6 207	(49.3)	(20.9)
Botswana	304	211	515	286	110	396	30.1	32.4
Eswatini	71	77	148	71	71	142	4.2	4.2
Equity-accounting exclusion	(2 176)	(1 632)	(3 808)	(2 731)	(4 014)	(6 745)		
Head offices and eliminations	(510)	(1 944)	(2 454)	(1 151)	(760)	(1 911)		
Total	45 751	52 112	97 863	33 454	36 612	70 066	39.7	36.8
Gain on disposal of SA Towers	(13)	(10)	(23)	11	(9)	2		
Impairment loss on remeasurement of disposal group	–	–	–	(146)	–	(146)		
Afghanistan profit on sale	–	–	–	1 018	–	1 018		
Bissau gain on disposal	–	–	–	–	247	247		
Conakry loss on disposal	–	–	–	–	(1 918)	(1 918)		
Hyperinflation	904	(237)	667	(4 408)	(5 563)	(9 971)		
Total reported	46 642	51 865	98 507	29 929	29 369	59 298	66.1	36.8

Data sheets continued

REVENUE AND EBITDA

Local currency (LC'm)

Country	Revenue			EBITDA			EBITDA margin	
	2025	2024	Change %	2025	2024	Change %	2025 %	2024 %
South Africa¹	51 090	52 596	(2.9)	17 672	19 653	(10.1)	34.6	37.4
Nigeria	5 202 957	3 358 461	54.9	2 743 765	1 313 397	108.9	52.7	39.1
Ghana and SEA								
Ghana	24 430	17 948	36.1	14 690	10 241	43.5	60.1	57.1
Uganda	3 604 050	3 172 721	13.6	1 937 408	1 655 330	17.0	53.8	52.2
Zambia	5 033	4 108	22.5	1 536	1 021	50.4	30.5	24.9
Rwanda ²	298 231	261 623	14.0	106 815	91 066	17.3	35.8	34.8
South Sudan	709 471	300 464	136.1	319 811	111 647	186.4	45.1	37.2
Sudan	277 585	73 908	275.6	97 841	(1 197)	(8273.9)	35.2	(1.6)
Liberia	110	105	4.8	33	33	—	30.0	31.4
Francophone Africa								
Côte d'Ivoire	325 876	310 702	4.9	117 409	102 173	14.9	36.0	32.9
Cameroon	437 260	366 098	19.4	190 289	145 686	30.6	43.5	39.8
Benin	201 434	239 764	(16.0)	18 599	49 016	(62.1)	9.2	20.4
Congo-Brazzaville	154 883	144 403	7.3	66 915	62 081	7.8	43.2	43.0
Other								
Guinea Conakry	—	513 313	(100.0)	—	(145 987)	(100.0)	0.0	(28.4)
Guinea Bissau	—	7 036	(100.0)	—	(1 008)	(100.0)	0.0	(14.3)
Afghanistan	—	1 959	(100.0)	—	663	(100.0)	0.0	33.8
Bayobab	523	605	(13.6)	98	74	32.4	18.7	12.2
Joint ventures								
Iran	294 981 283	267 669 936	10.2	122 271 560	161 391 458	(24.2)	41.5	60.3
Botswana	844	878	(3.9)	400	291	37.4	47.4	33.2
Eswatini	441	429	2.8	148	142	4.7	33.6	33.0

¹ EBITDA is adjusted for gain/loss on disposal of SA towers (2025: R23 million loss, 2024: R2 million gain).² Rwanda's operating expenses have been restated to correctly reflect the operating expenses which were incorrectly accounted for in the prior year.

Data sheets continued

OPERATING EXPENSES
(Rm)

Country	1H 25	2H 25	2025	1H 24	2H 24	Actual 2024	Reported %	Constant currency %
South Africa	16 023	17 452	33 475	17 006	16 585	33 591	(0.3)	(0.3)
Nigeria	14 104	15 121	29 225	13 290	11 812	25 102	16.4	20.2
Ghana and SEA	14 699	16 956	31 655	12 832	12 712	25 544	23.9	22.4
Ghana	6 406	7 816	14 222	4 980	4 751	9 731	46.2	25.8
Uganda	4 028	4 263	8 291	3 615	3 778	7 393	12.1	10.0
Rwanda	1 076	1 208	2 284	1 235	1 190	2 425	(5.8)	4.5
Zambia	1 085	1 401	2 486	1 072	1 100	2 172	14.5	13.6
South Sudan	771	784	1 555	796	796	1 592	(2.3)	111.3
Sudan	645	787	1 432	479	422	901	58.9	139.1
Liberia	688	697	1 385	655	675	1 330	4.1	6.6
Francophone Africa	10 835	11 488	22 323	11 149	10 097	21 246	5.1	3.4
Côte d'Ivoire	3 124	3 285	6 409	3 279	3 032	6 311	1.6	(0.1)
Cameroon	3 617	3 977	7 594	3 436	3 232	6 668	13.9	12.1
Benin	2 748	2 866	5 614	3 203	2 576	5 779	(2.9)	(4.4)
Congo-Brazzaville	1 346	1 360	2 706	1 231	1 257	2 488	8.8	6.8
Other	–	–	–	1 280	726	2 006	(100.0)	0.0
Guinea Conakry	–	–	–	729	691	1 420	(100.0)	0.0
Guinea Bissau	–	–	–	212	35	247	(100.0)	0.0
Afghanistan	–	–	–	339	–	339	(100.0)	0.0
Bayobab	3 896	3 734	7 630	5 087	4 591	9 678	(21.2)	(20.7)
Joint ventures								
Iran	2 304	2 236	4 540	3 356	1 589	4 945	(8.2)	54.9
Botswana	352	236	588	305	490	795	(26.0)	(21.6)
Eswatini	141	153	294	143	145	288	2.1	2.1
Equity-accounting exclusion	(2 797)	(2 625)	(5 422)	(3 804)	(2 224)	(6 028)	(10.1)	36.6
Head offices and eliminations	(1 736)	(291)	(2 027)	(2 106)	(1 125)	(3 231)	(37.3)	(34.0)
Total	57 821	64 460	122 281	58 538	55 398	113 936	7.3	9.3
Impairment loss on remeasurement of disposal group	–	–	–	146	–	146		
Hyperinflation	4 805	1 162	5 967	3 535	11 018	14 553		
Total reported	62 626	65 622	128 248	62 219	66 416	128 635	(0.3)	9.3

Data sheets continued

OPERATING EXPENSES continued
(Rm)

Country	Actual 1H 25	2H 25	Actual 2025	Prior 1H 24	2H 24	Actual 2024	Reported %	Constant currency %
South Africa								
Handsets and other accessories	3 756	3 623	7 379	5 234	4 440	9 674	(23.7)	(23.7)
Interconnect	538	464	1 002	560	603	1 163	(13.8)	(13.8)
Roaming	611	606	1 217	621	607	1 228	(0.9)	(0.9)
Commissions	1 320	1 561	2 881	1 255	1 276	2 531	13.8	13.8
Government and regulatory costs	148	152	300	141	151	292	2.7	(23.7)
VAS/Digital revenue share	886	1 205	2 091	815	783	1 598	30.9	30.9
Service provider discounts	682	803	1 485	745	761	1 506	(1.4)	(1.4)
Network and IS maintenance	3 422	3 458	6 880	3 348	3 238	6 586	4.5	4.5
Marketing	440	548	988	505	647	1 152	(14.2)	(14.2)
Staff costs	2 147	2 281	4 428	1 743	1 930	3 673	20.6	20.6
Other opex	2 073	2 751	4 824	2 039	2 149	4 188	15.2	15.2
Cost	16 023	17 452	33 475	17 006	16 585	33 591	(0.3)	(0.3)
Nigeria								
Handsets and other accessories	272	281	553	298	295	593	(6.7)	(4.5)
Interconnect	1 206	1 064	2 270	1 290	1 068	2 358	(3.7)	(0.3)
Roaming	72	64	136	91	64	155	(12.3)	(8.1)
Commissions	91	123	214	122	63	185	15.7	22.3
Government and regulatory costs	808	767	1 575	542	531	1 073	46.8	51.0
VAS/Digital revenue share	405	447	852	251	256	507	68.0	72.5
Service provider discounts	1 222	1 446	2 668	862	847	1 709	56.1	60.6
Network and IS maintenance	8 280	8 245	16 525	8 178	7 569	15 747	4.9	8.2
Marketing	242	440	682	338	221	559	22.0	28.2
Staff costs	653	1 182	1 835	543	588	1 131	62.2	65.8
Other opex	853	1 062	1 915	775	310	1 085	76.5	86.5
Cost	14 104	15 121	29 225	13 290	11 812	25 102	16.4	20.2

Data sheets continued

OPERATING EXPENSES continued
(Rm)

Country	Actual 1H 25	2H 25	Actual 2025	Prior 1H 24	2H 24	Actual 2024	Reported %	Constant currency %
Uganda								
Handsets and other accessories	80	77	157	83	67	150	4.7	1.9
Interconnect	268	301	569	347	247	594	(4.2)	(6.1)
Roaming	26	26	52	38	6	44	18.2	10.6
Commissions	1 335	1 410	2 745	1 084	1 214	2 298	19.5	17.3
Government and regulatory costs	198	200	398	184	196	380	4.7	2.8
VAS/Digital revenue share	39	43	82	53	43	96	(14.6)	(17.2)
Service provider discounts	–	–	–	–	–	–	0.0	0.0
Network and IS maintenance	958	972	1 930	860	850	1 710	12.9	10.7
Marketing	142	177	319	124	127	251	27.1	24.6
Staff costs	429	448	877	358	380	738	18.8	16.5
Other opex	553	609	1 162	484	648	1 132	2.7	0.9
Cost	4 028	4 263	8 291	3 615	3 778	7 393	12.1	10.0
Ghana								
Handsets and other accessories	53	59	112	53	42	95	17.9	7.7
Interconnect	336	360	696	351	322	673	3.4	(10.5)
Roaming	101	28	129	200	28	228	(43.4)	(41.6)
Commissions	1 547	1 960	3 507	1 224	1 183	2 407	45.7	25.2
Government and regulatory costs	269	345	614	205	197	402	52.7	32.3
VAS/Digital revenue share	354	468	822	193	206	399	106.0	76.0
Service provider discounts	–	–	–	–	–	–	0.0	0.0
Network and IS maintenance	1 520	1 175	2 695	1 258	986	2 244	20.1	5.1
Marketing	160	380	540	121	117	238	126.9	93.5
Staff costs	589	973	1 562	413	482	895	74.5	48.2
Other opex	1 477	2 068	3 545	960	1 190	2 150	64.9	37.8
Cost	6 406	7 816	14 222	4 978	4 753	9 731	46.2	25.8
Hyperinflation	2 258	45	2 303	(287)	1 538	1 251		
Cost including hyperinflation	8 664	7 861	16 525	4 691	6 291	10 982	50.5	25.8

Data sheets continued

OPERATING EXPENSES continued
(Rm)

Country	Actual 1H 25	2H 25	Prior 2025	Prior 1H 24	2H 24	Actual 2024	Reported %	Constant currency %
Cameroon								
Handsets and other accessories	75	64	139	47	69	116	19.8	17.8
Interconnect	98	115	213	101	100	201	6.0	3.9
Roaming	11	13	24	10	12	22	9.1	4.3
Commissions	799	876	1 675	666	744	1 410	18.8	16.6
Government and regulatory costs	526	555	1 081	461	481	942	14.8	12.8
VAS/Digital revenue share	37	30	67	49	39	88	(23.9)	(24.7)
Service provider discounts	–	–	–	–	–	–	0.0	0.0
Network and IS maintenance	1 015	1 066	2 081	906	831	1 737	19.8	17.8
Marketing	116	119	235	99	99	198	18.7	16.3
Staff costs	383	507	890	359	356	715	24.5	22.4
Other opex	557	632	1 189	737	503	1 239	(4.0)	(5.1)
Cost	3 617	3 977	7 594	3 435	3 233	6 668	13.9	12.1
Côte d'Ivoire								
Handsets and other accessories	41	61	102	74	72	146	(30.1)	(31.1)
Interconnect	202	202	404	251	213	464	(12.9)	(14.0)
Roaming	19	19	38	15	18	33	15.2	11.8
Commissions	676	694	1 370	675	771	1 446	(5.3)	(7.1)
Government and regulatory costs	542	575	1 117	564	520	1 084	3.0	1.5
VAS/Digital revenue share	55	81	136	94	51	145	(6.2)	(6.8)
Service provider discounts	–	–	–	–	–	–	0.0	0.0
Network and IS maintenance	748	714	1 462	676	674	1 350	8.3	6.4
Marketing	126	48	174	139	128	267	(34.8)	(35.8)
Staff costs	331	303	634	392	275	667	(4.9)	(6.1)
Other opex	384	588	972	399	310	709	37.1	35.0
Cost	3 124	3 285	6 409	3 279	3 032	6 311	1.6	(0.1)

Data sheets continued

OPERATING EXPENSES continued
(Rm)

Country	Actual 1H 25	2H 25	Actual 2025	Prior 1H 24	2H 24	Actual 2024	Reported %	Constant currency %
Sudan								
Handsets and other accessories	2	2	4	2	2	4	–	100.0
Interconnect	31	33	64	16	12	28	128.6	255.6
Roaming	1	1	2	1	1	2	–	–
Commissions	34	48	82	11	9	20	310.0	485.7
Government and regulatory costs	20	17	37	28	12	40	(7.5)	48.0
VAS/Digital revenue share	3	3	6	2	3	5	20.0	50.0
Service provider discounts	–	–	–	–	–	–	0.0	0.0
Network and IS maintenance	338	432	770	223	208	431	78.7	165.5
Marketing	12	12	24	2	3	5	380.0	700.0
Staff costs	90	108	198	86	50	136	45.6	127.6
Other opex	114	131	245	108	122	230	6.5	59.1
Cost	645	787	1 432	479	422	901	58.9	139.1
Hyperinflation	2 448	522	2 970	3 729	8 748	12 477		
Cost including hyperinflation	3 093	1 309	4 402	4 208	9 170	13 378	(67.1)	139.1



Data sheets continued

OPERATING EXPENSES continued
(Rm)

Country	Actual 1H 25	2H 25	Actual 2025	Prior 1H 24	2H 24	Actual 2024	Reported %	Constant currency %
Iran								
Handsets and other accessories	47	76	123	98	84	182	(32.3)	9.1
Interconnect	101	91	192	162	142	304	(36.9)	2.1
Roaming	33	50	84	36	55	91	(8.1)	47.4
Commissions	42	49	91	54	47	101	(10.1)	46.5
Government and regulatory costs	62	(152)	(91)	54	365	418	(121.7)	(134.6)
VAS/Digital revenue share	694	833	1 527	1 499	1 337	2 836	(46.1)	(12.9)
Service provider discounts	88	82	170	101	99	200	(15.0)	37.2
Network and IS maintenance	756	761	1 517	845	856	1 701	(10.8)	43.5
Marketing	24	31	55	49	43	93	(40.2)	(4.2)
Staff costs	270	242	512	296	233	529	(3.2)	58.6
Other opex	187	173	360	162	(1 671)	(1 509)	(123.8)	(133.7)
Cost	2 304	2 236	4 540	3 356	1 590	4 946	(8.2)	54.9
Hyperinflation	432	105	537	362	(1 279)	(917)		
Cost including hyperinflation	2 736	2 341	5 077	3 718	311	4 029	26.0	54.9

Data sheets continued

QUARTERLY UPDATE FOR THE PERIOD ENDED 31 DECEMBER 2025

Revenue

Country	1Q 25	2Q 25	3Q 25	Dec 25	
				4Q 25	YTD
South Africa	12 563	12 677	12 750	13 100	51 090
Nigeria	13 114	15 298	15 803	17 479	61 694
Ghana and SEA	14 026	16 712	18 048	19 118	67 904
Ghana	6 503	8 929	9 613	10 685	35 730
Uganda	4 299	4 369	4 653	4 570	17 891
Rwanda	895	904	973	938	3 710
Zambia	745	828	992	1 015	3 580
South Sudan	675	668	742	744	2 829
Sudan	389	524	599	680	2 192
Liberia	520	490	476	486	1 972
Francophone Africa	7 997	8 618	8 913	8 911	34 439
Côte d'Ivoire	2 304	2 488	2 608	2 626	10 026
Cameroon	3 047	3 355	3 465	3 585	13 452
Benin	1 561	1 589	1 564	1 480	6 194
Congo-Brazzaville	1 085	1 186	1 276	1 220	4 767
Bayobab	2 493	2 287	2 399	2 197	9 376
Joint ventures					
Iran	2 090	2 007	1 986	1 591	7 675
Botswana	297	265	265	268	1 095
Eswatini	103	109	112	118	441
Equity accounting exclusion	(2 490)	(2 381)	(2 363)	(1 977)	(9 211)
Head offices and eliminations	(1 013)	(1 219)	(1 050)	(1 134)	(4 416)
Total	49 180	54 373	56 863	59 671	220 087
Hyperinflation	295	5 413	432	480	6 620
Total including hyperinflation	49 475	59 786	57 295	60 151	226 707

Data sheets continued

QUARTERLY UPDATE FOR THE PERIOD ENDED 31 DECEMBER 2025

Service revenue

Country	1Q 25	2Q 25	3Q 25	Dec 25	
				4Q 25	YTD
South Africa	10 685	10 919	11 056	11 370	44 030
Nigeria	13 012	15 215	15 717	17 387	61 331
Ghana and SEA	13 941	16 581	17 896	19 011	67 429
Ghana	6 484	8 905	9 586	10 659	35 634
Uganda	4 265	4 318	4 577	4 543	17 703
Rwanda	885	896	967	930	3 678
Zambia	727	791	962	979	3 459
South Sudan	675	667	741	743	2 826
Sudan	386	513	588	671	2 158
Liberia	519	491	475	486	1 971
Francophone Africa	7 957	8 563	8 819	8 810	34 149
Côte d'Ivoire	2 300	2 483	2 602	2 616	10 001
Cameroon	3 021	3 334	3 439	3 554	13 348
Benin	1 559	1 587	1 562	1 469	6 177
Congo-Brazzaville	1 077	1 159	1 216	1 171	4 623
Bayobab	2 493	2 287	2 399	2 197	9 376
Joint ventures					
Iran	2 061	1 975	1 949	1 550	7 535
Botswana	290	268	263	268	1 089
Eswatini	100	105	108	112	425
Equity accounting exclusion	(2 451)	(2 348)	(2 320)	(1 930)	(9 049)
Head offices and eliminations	(1 015)	(1 217)	(1 051)	(1 131)	(4 414)
Total	47 073	52 348	54 836	57 644	211 901
Hyperinflation	295	5 395	429	480	6 599
Total including hyperinflation	47368	57743	55265	58124	218 500

Data sheets continued

MARKET ANALYSIS

	MTN share- holding# %	Popu- lation (m)	Mobile pene- tration %	Market position/ number of operators	Market share %	Outgoing minutes of use	Telemetry ('000)	Smart- phones ('000)	MB/ active users	YTD rolled-out sites				Cumulative sites			
										2G	3G	4G	5G	2G	3G	4G	5G
South Africa	100.00%	63.1	191.7%	2/4	29.8%	68	6 253	23 597	7 180	194	211	295	516	13 221	13 293	13 340	3 615
Nigeria	76.27%	229.0	73.1%	1/4	52.1%	144	0	57 718	13 394	500	488	595	136	18 997	18 744	17 519	2 364
Ghana and SEA																	
Ghana	72.91%	35.4	124.6%	1/6	70.7%	302	0	21 909	15 011	50	50	50	0	5 066	5 072	4 696	0
Uganda	76.00%	46.4	83.0%	1/5	63.0%	175	0	10 381	3 240	365	368	454	126	3 939	3 939	3 936	664
Rwanda	80.00%	14.1	89.1%	1/2	65.2%	310	0	3 293	5 342	74	74	355	142	1 597	1 568	1 491	98
Zambia	89.80%	21.4	77.5%	2/4	42.3%	83	0	4 256	8 250	117	120	120	42	1 698	1 706	1 676	316
South Sudan	100.00%	12.2	55.7%	1/3	62.4%	127	0	1 235	2 892	42	21	87	0	607	581	425	0
Sudan	85.00%	48.8	29.6%	3/3	22.2%	139	0	2 179	9 273	4	11	51	0	2 101	1 609	1 181	0
Liberia	60.00%	5.0	90.7%	2/3	48.3%	46	0	992	604	15	10	51	0	309	293	307	0
Francophone Africa																	
Cameroon	80.00%	29.9	80.7%	1/4	54.3%	78	0	8 708	6 756	201	197	230	0	2 435	2 464	2 451	0
Côte d'Ivoire	66.83%	32.9	137.0%	2/3	33.9%	72	0	11 499	5 204	243	384	607	0	3 171	3 040	2 785	-0
Benin	75.00%	14.4	101.3%	1/3	43.5%	27	0	4 069	6 782	65	81	80	0	1 324	1 164	1 204	79
Congo-Brazzaville	100.00%	12.2	71.7%	1/2	58.7%	99	0	2 398	4 119	20	10	121	22	699	674	678	122
Joint ventures																	
Iran (joint venture)	49.00%	86.7	152.8%	2/6	43.5%	156	0	50 359	24 395	1 161	1 467	1 350	17	19 486	19 804	20 029	1 170
Botswana (joint venture)	53.10%	2.5	178.6%	1/3	40.8%	129	0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Eswatini (joint venture)	30.00%	1.2	139.9%	1/2	61.0%	209	12	895	3 480	7	7	7	0	452	453	453	0

Effective shareholding.



Data sheets continued

ARPU
(US dollar)

Country	1Q 24	2Q 24	3Q 24	4Q 24	1Q 25	2Q 25	3Q 25	4Q 25
South Africa#	4.74	4.82	4.95	5.14	4.65	4.86	5.04	5.32
Nigeria	2.18	2.19	2.09	2.17	2.57	3.02	3.17	3.60
SEA								
Uganda	3.18	3.21	3.27	3.34	3.27	3.31	3.47	3.51
Rwanda	1.96	1.96	2.11	2.05	1.99	2.01	2.16	2.11
Zambia	1.23	1.74	1.87	1.84	1.94	2.17	2.61	2.62
South Sudan	3.43	4.18	3.69	3.84	3.47	3.09	3.50	3.48
Botswana (joint venture)	4.76	4.98	5.37	5.25	4.88	5.33	5.11	5.08
Eswatini (joint venture)	5.63	5.61	5.87	6.05	5.39	5.89	5.39	6.73
WECA								
Ghana	3.67	3.33	3.36	3.78	3.91	5.60	5.55	6.76
Cameroon	4.14	4.04	4.26	4.44	4.25	4.72	4.94	5.25
Côte d'Ivoire	2.56	2.52	2.59	2.56	2.49	3.08	3.16	3.35
Benin	4.74	4.71	4.46	3.96	3.74	4.20	4.79	4.54
Congo-Brazzaville	5.27	5.29	5.48	5.30	5.00	5.46	5.75	5.66
Liberia	3.73	4.23	3.93	4.48	4.22	4.23	4.33	4.19
MENA								
Iran (joint venture)	1.82	1.87	1.84	1.63	1.31	1.27	1.26	1.28
Sudan	0.45	0.95	0.95	2.12	2.69	3.34	3.62	4.16

Blended ARPU excludes telemetry.



Data sheets continued

ARPU

(Local currency)

Country	1Q 24	2Q 24	3Q 24	4Q 24	1Q 25	2Q 25	3Q25	4Q25
South Africa[#]	89.26	90.19	88.64	92.00	86.99	88.64	89.57	91.18
Postpaid	117.31	117.80	115.27	119.63	114.09	117.34	116.76	116.15
Postpaid (excluding telemetry)	255.61	258.81	253.78	266.18	255.01	263.86	264.64	263.65
Prepaid	65.08	65.70	64.93	66.76	61.71	62.39	63.25	64.15
Nigeria	3 018.30	3 048.60	3 276.10	3 542.00	3 858.00	4 754.70	4 831.00	5 184.01
SEA								
Uganda	12 318.00	12 087.00	12 129.00	12 280.00	12 025.00	12 047.00	12 338.07	12 477.72
Rwanda	2 529.18	2 564.18	2 815.59	2 827.88	2 813.87	2 875.48	3 136.48	3 078.12
Zambia	31.15	44.94	48.45	49.77	54.77	58.87	61.42	60.20
South Sudan	4 407.07	6 535.24	8 643.43	13 350.65	14 985.18	13 907.18	15 930.26	15 918.84
Botswana (joint venture)	65.00	67.74	70.52	70.53	67.25	71.80	71.43	71.41
Eswatini (joint venture)	105.94	105.04	105.27	108.32	100.51	107.42	100.51	115.24
WECA								
Ghana	46.23	48.72	52.71	58.44	60.14	65.00	64.34	73.98
Cameroon	2 500.61	2 463.24	2 558.98	2 715.35	2 663.39	2 734.93	2 786.57	2 965.40
Côte d'Ivoire	1 544.73	1 534.23	1 553.77	1 566.01	1 563.08	1 784.95	1 782.53	1 890.83
Benin	2 862.18	2 847.57	2 679.00	2 426.11	2 345.83	2 430.53	2 703.64	2 563.01
Congo-Brazzaville	3 186.41	3 222.81	3 290.41	3 245.10	3 134.36	3 163.46	3 246.52	3 191.73
Liberia	3.73	4.23	3.93	4.48	4.22	4.23	4.33	4.19
MENA								
Iran (joint venture)	718 760.00	774 469.46	771 074.00	835 804.00	871 967.00	880 092.00	880 767.06	921 310.76
Sudan	467.27	1 264.54	4 668.22	4 235.30	5 390.42	6 965.25	8 570.25	10 020.84

[#] Blended ARPU excludes telemetry.



Data sheets continued

SUBSCRIBERS
(‘000)

Country	1Q 24	2Q 24	3Q 24	4Q 24	1Q 25	2Q 25	3Q25	4Q25
South Africa	37 094	38 465	39 225	39 832	39 184	39 751	40 061	40 570
Postpaid	9 279	9 437	9 709	9 942	10 131	10 217	10 650	10 896
Prepaid	27 815	29 028	29 516	29 890	29 054	29 534	29 411	29 673
Nigeria	77 749	79 393	76 972	80 901	84 113	84 697	85 449	87 261
SEA	39 939	40 953	41 611	42 158	43 064	43 595	45 010	46 599
Uganda	19 902	20 724	21 551	22 031	22 813	22 831	23 456	24 227
Rwanda	7 405	7 501	7 552	7 632	7 612	7 765	8 072	8 195
Zambia	6 866	6 897	6 572	6 452	6 302	6 479	6 689	7 028
South Sudan	2 872	2 946	3 185	3 333	3 585	3 819	3 985	4 237
Botswana (joint venture)	1 859	1 844	1 714	1 673	1 688	1 664	1 763	1 851
Eswatini (joint venture)	1 035	1 041	1 038	1 037	1 063	1 036	1 045	1 060
WECA	68 316	68 687	69 325	69 875	71 539	69 951	70 603	71 986
Ghana	27 785	28 358	28 618	28 549	29 238	30 193	30 457	31 184
Cameroon	11 452	11 492	11 503	11 868	12 379	12 692	12 778	13 092
Côte d'Ivoire	16 236	15 922	16 025	16 302	16 675	14 899	15 232	15 302
Benin	7 304	7 237	7 305	7 221	7 371	6 317	6 070	6 349
Congo-Brazzaville	3 459	3 556	3 717	3 761	3 737	3 805	3 924	3 868
Liberia	2 080	2 122	2 158	2 172	2 140	2 044	2 141	2 192
MENA	60 460	56 702	57 668	58 112	58 870	59 679	60 157	60 776
Iran (joint venture)^	54 760	55 128	55 463	55 641	56 213	56 723	57 074	57 565
Sudan	5 700	1 574	2 205	2 471	2 657	2 956	3 082	3 211
Total subscribers	283 558	284 200	284 801	290 878	296 770	297 672	301 279	307 191



Data sheets continued

ACTIVE DATA SUBSCRIBERS
(‘000)

Country	1Q 24	2Q 24	3Q 24	4Q 24	1Q 25	2Q 25	3Q25	4Q25
South Africa	20 444	21 569	21 614	21 847	21 822	22 142	21 975	22 027
Nigeria	44 476	45 577	45 314	47 669	50 277	50 959	51 114	53 219
SEA	15 315	15 383	16 024	17 122	17 137	17 951	18 460	20 240
Uganda	8 567	8 764	9 277	10 094	10 230	10 818	11 007	11 970
Rwanda	2 453	2 323	2 301	2 434	2 251	2 368	2 474	2 777
Zambia	2 861	2 869	2 906	2 886	2 890	2 840	3 110	3 402
South Sudan	853	861	939	1 091	1 169	1 301	1 209	1 387
Eswatini (joint venture)	582	565	601	617	596	623	660	704
WECA	35 604	34 640	36 563	38 234	38 863	39 215	40 590	42 328
Ghana	16 032	16 399	17 000	17 468	17 770	18 205	18 934	19 869
Cameroon	6 047	6 018	6 426	7 081	7 289	7 562	7 775	7 923
Côte d'Ivoire	8 038	6 666	7 581	8 165	8 411	8 396	8 730	9 086
Benin	3 040	3 033	3 007	2 835	2 630	2 541	2 531	2 507
Congo-Brazzaville	1 559	1 585	1 683	1 769	1 800	1 504	1 742	1 878
Liberia	888	939	866	917	964	1 007	878	1 066
MENA	32 270	31 873	32 511	32 950	33 552	34 131	33 660	34 764
Iran (joint venture)	30 713	31 096	31 703	32 047	32 547	32 969	32 454	33 471
Sudan	1 557	777	808	903	1 005	1 162	1 206	1 293
Total subscribers	148 109	149 042	152 026	157 821	161 651	164 398	165 798	172 578



Data sheets continued

ACTIVE MOBILE MONEY SUBSCRIBERS
(‘000)

Country	1Q 24	2Q 24	3Q 24	4Q 24	1Q 25	2Q 25	3Q25	4Q25
South Africa	1 862	503	478	654	959	1 063	875	1 447
Nigeria	4 757	5 458	2 820	2 844	2 110	2 671	2 890	3 721
SEA	21 501	21 683	22 465	23 471	23 347	23 721	25 214	26 223
Uganda	12 357	12 526	13 190	13 789	13 564	13 284	14 248	14 681
Rwanda	5 129	5 095	5 180	5 307	5 255	5 561	5 814	6 225
Zambia	3 346	3 287	3 122	3 291	3 354	3 647	3 913	4 156
South Sudan	215	324	502	587	665	710	703	603
Eswatini (joint venture)	455	452	471	497	508	520	535	558
WECA	33 463	34 459	35 290	36 174	35 831	35 700	35 333	38 076
Ghana	15 557	16 498	16 973	17 165	17 351	17 718	17 673	19 270
Cameroon	5 260	5 261	5 413	5 845	5 781	5 927	6 092	6 314
Côte d'Ivoire	4 622	4 569	4 491	4 871	4 926	4 891	4 257	4 858
Benin	4 531	4 406	4 693	4 391	4 318	3 758	3 682	3 901
Congo-Brazzaville	2 422	2 474	2 570	2 617	2 537	2 585	2 677	2 689
Liberia	1 071	1 251	1 150	1 283	918	822	951	1 045
MENA	10	10	–	–	–	–	–	–
Iran (joint venture)	–	–	–	–	–	–	–	–
Sudan	10	10	–	–	–	–	–	–
Total subscribers	61 593	62 113	61 053	63 143	62 247	63 156	64 312	69 467

Data sheets continued

REVENUE
(Rm)

Country	1H 25	2H 25	2025	1H 24	2H 24	2024	Reported %	Constant currency %
South Africa	25 240	25 850	51 090	26 198	26 398	52 596	(2.9)	(2.9)
Nigeria	28 412	33 282	61 694	20 667	20 376	41 043	50.3	54.7
SEA	13 383	14 627	28 010	11 986	12 526	24 512	14.3	21.2
Uganda	8 668	9 223	17 891	7 456	8 003	15 459	15.7	13.6
Rwanda	1 799	1 911	3 710	1 802	1 807	3 609	2.8	13.8
Zambia	1 573	2 007	3 580	1 456	1 440	2 896	23.6	22.7
South Sudan	1 343	1 486	2 829	1 272	1 276	2 548	11.0	140.4
WECA	33 057	39 084	72 141	29 524	28 462	57 986	24.4	18.6
Ghana	15 432	20 298	35 730	11 347	11 295	22 642	57.8	35.8
Cameroon	6 402	7 050	13 452	5 457	5 606	11 063	21.6	19.5
Côte d'Ivoire	4 792	5 234	10 026	4 899	4 503	9 402	6.6	5.0
Benin	3 150	3 044	6 194	3 939	3 326	7 265	(14.7)	(16.0)
Guinea Conakry	–	–	–	587	518	1 105	(100.0)	0.0
Congo-Brazzaville	2 271	2 496	4 767	2 152	2 212	4 364	9.2	7.3
Liberia	1 010	962	1 972	956	972	1 928	2.3	4.7
Guinea Bissau	–	–	–	187	30	217	(100.0)	0.0
MENA	913	1 279	2 192	736	548	1 284	70.7	288.7
Sudan	913	1 279	2 192	238	548	786	178.9	288.7
Afghanistan	–	–	–	498	–	498	(100.0)	0.0
Bayobab	4 780	4 596	9 376	5 678	5 381	11 059	(15.2)	(13.8)
Joint ventures								
Iran	4 097	3 577	7 675	5 729	5 420	11 149	(31.2)	11.2
Botswana	562	533	1 095	589	602	1 191	(8.1)	(3.8)
Eswatini	212	229	441	213	216	429	2.8	2.8
Equity-accounting exclusion	(4 871)	(4 340)	(9 211)	(6 531)	(6 238)	(12 769)		
Head offices and eliminations	(2 232)	(2 184)	(4 416)	(3 076)	(1 983)	(5 059)		
Total	103 553	116 534	220 087	91 713	91 708	183 421	20.0	20.4
Hyperinflation	5 708	912	6 620	(871)	5 451	4 580		
Total reported	109 261	117 446	226 707	90 842	97 159	188 001	20.6	20.4

Data sheets continued

SERVICE REVENUE
(Rm)

Country	1H 25	2H 25	2025	1H 24	2H 24	2024	Reported %	Constant currency %
South Africa	21 604	22 426	44 030	21 110	22 065	43 175	2.0	2.0
Nigeria	28 227	33 104	61 331	20 523	20 232	40 755	50.5	54.9
SEA	13 224	14 442	27 666	11 822	12 426	24 248	14.1	21.1
Uganda	8 583	9 120	17 703	7 371	7 946	15 317	15.6	13.5
Rwanda	1 781	1 897	3 678	1 757	1 796	3 553	3.5	14.5
Zambia	1 518	1 941	3 459	1 422	1 409	2 831	22.2	21.2
South Sudan	1 342	1 484	2 826	1 272	1 275	2 547	11.0	140.3
WECA	32 919	38 835	71 754	29 403	28 342	57 745	24.3	18.5
Ghana	15 389	20 245	35 634	11 302	11 263	22 565	57.9	35.9
Cameroon	6 355	6 993	13 348	5 424	5 548	10 972	21.7	19.5
Côte d'Ivoire	4 783	5 218	10 001	4 878	4 502	9 380	6.6	5.0
Benin	3 146	3 031	6 177	3 931	3 318	7 249	(14.8)	(16.1)
Guinea Conakry	–	–	–	580	509	1 089	(100.0)	0.0
Congo-Brazzaville	2 236	2 387	4 623	2 144	2 202	4 346	6.4	4.5
Liberia	1 010	961	1 971	958	970	1 928	2.2	4.7
Guinea Bissau	–	–	–	186	30	216	(100.0)	0.0
MENA	899	1 259	2 158	730	541	1 271	69.8	288.1
Sudan	899	1 259	2 158	235	541	776	178.1	288.1
Afghanistan	–	–	–	495	–	495	(100.0)	0.0
Bayobab	4 780	4 596	9 376	5 678	5 381	11 059	(15.2)	(13.8)
Joint ventures								
Iran	4 036	3 499	7 535	5 620	5 333	10 953	(31.2)	11.1
Botswana	558	531	1 089	584	581	1 165	(6.5)	(2.3)
Eswatini	205	220	425	205	208	413	2.9	2.9
Equity-accounting exclusion	(4 799)	(4 250)	(9 049)	(6 409)	(6 122)	(12 531)		
Head offices and eliminations	(2 232)	(2 182)	(4 414)	(3 076)	(1 982)	(5 058)		
Total	99 421	112 480	211 901	86 190	87 005	173 195	22.3	22.7
Hyperinflation	5 690	909	6 599	(867)	5 428	4 561		
Total reported	105 111	113 389	218 500	85 323	92 433	177 756	22.9	22.7

Data sheets continued

EBITDA EXCLUDING ONCE-OFF TRANSACTIONS
(Rm)

Country	1H 25	2H 25	2025	1H 24	2H 24	2024	Reported %	Constant currency %
South Africa	9 219	8 453	17 672	9 566	10 087	19 653	(10.1)	(10.1)
Nigeria	14 326	18 162	32 488	7 377	8 592	15 969	103.4	108.4
SEA	6 436	6 970	13 406	5 268	5 660	10 928	22.7	28.3
Uganda	4 652	4 964	9 616	3 842	4 226	8 068	19.2	17.1
Rwanda	723	703	1 426	565	619	1 184	20.4	32.5
Zambia	489	602	1 091	385	339	724	50.7	49.9
South Sudan	572	701	1 273	476	476	952	33.7	190.6
WECA	15 128	19 105	34 233	11 886	12 133	24 019	42.5	28.6
Ghana	9 025	12 502	21 527	6 371	6 544	12 915	66.7	43.5
Cameroon	2 785	3 074	5 859	2 021	2 374	4 395	33.3	30.7
Côte d'Ivoire	1 668	1 949	3 617	1 621	1 471	3 092	17.0	15.4
Benin	403	179	582	818	668	1 486	(60.8)	(61.3)
Guinea Conakry	–	–	–	(142)	(171)	(313)	(100.0)	0.0
Congo-Brazzaville	925	1 136	2 061	920	956	1 876	9.9	7.9
Liberia	322	265	587	302	296	598	(1.8)	0.5
Guinea Bissau	–	–	–	(25)	(5)	(30)	(100.0)	0.0
MENA	268	492	760	(83)	127	44	1627.3	(2271.4)
Sudan	268	492	760	(241)	127	(114)	(766.7)	(2271.4)
Afghanistan	–	–	–	158	–	158	(100.0)	0.0
Bayobab	884	874	1 758	591	773	1 364	28.9	38.9
Joint ventures								
Iran	1 801	1 344	3 145	2 374	3 833	6 207	(49.3)	(20.9)
Botswana	304	211	515	286	110	396	30.1	32.4
Eswatini	71	77	148	71	71	142	4.2	4.2
Equity-accounting exclusion	(2 176)	(1 632)	(3 808)	(2 731)	(4 014)	(6 745)	(43.5)	(15.5)
Head offices and eliminations	(510)	(1 944)	(2 454)	(1 151)	(760)	(1 911)	28.4	22.1
Total	45 751	52 112	97 863	33 454	36 612	70 066	39.7	36.8
Gain on disposal of SA Towers	(13)	(10)	(23)	11	(9)	2		
Impairment loss on remeasurement of disposal group	–	–	–	(146)	–	(146)		
Afghanistan profit on sale	–	–	–	1 018	–	1 018		
Bissau gain on disposal	–	–	–	–	247	247		
Conakry loss on disposal	–	–	–	–	(1 918)	(1 918)		
Hyperinflation	904	(237)	667	(4 408)	(5 563)	(9 971)		
Total reported	46 642	51 865	98 507	29 929	29 369	59 298	66.1	36.8

Data sheets continued

REVENUE AND EBITDA

Local currency (LC'm)

Country	Revenue			EBITDA			EBITDA margin	
	2025	2024	Change %	2025	2024	Change %	2025 %	2024 %
South Africa	51 090	52 596	(2.9)	17 672	19 653	(10.1)	34.6	37.4
Nigeria	5 202 957	3 358 461	54.9	2 743 765	1 313 397	108.9	52.7	39.1
SEA								
Uganda	3 604 050	3 172 721	13.6	1 937 408	1 655 330	17.0	53.8	52.2
Zambia	5 033	4 108	22.5	1 536	1 021	50.4	30.5	24.9
Rwanda	298 231	261 623	14.0	106 815	91 066	17.3	35.8	34.8
South Sudan	709 471	300 464	136.1	319 811	111 647	186.4	45.1	37.2
WECA								
Ghana	24 430	17 948	36.1	14 690	10 241	43.5	60.1	57.1
Cameroon	437 260	366 098	19.4	190 289	145 686	30.6	43.5	39.8
Côte d'Ivoire	325 876	310 702	4.9	117 409	102 173	14.9	36.0	32.9
Benin Group	201 434	239 764	(16.0)	18 599	49 016	(62.1)	9.2	20.4
Guinea Conakry	–	513 313	(100.0)	–	(145 987)	(100.0)	0.0	(28.4)
Congo-Brazzaville	154 883	144 403	7.3	66 915	62 081	7.8	43.2	43.0
Liberia	110	105	4.8	33	33	0.0	30.0	31.4
Guinea Bissau	–	7 036	(100.0)	–	(1 008)	(100.0)	0.0	(14.3)
MENA								
Sudan	277 585	73 908	275.6	97 841	(1 197)	(8273.9)	35.2	(1.6)
Afghanistan	–	1 959	(100.0)	–	663	(100.0)	0.0	33.8
Bayobab	523	605	(13.6)	98	74	32.4	18.7	12.2
Joint ventures								
Iran	294 981 283	267 669 936	10.2	122 271 560	161 391 458	(24.2)	41.5	60.3
Botswana	844	878	(3.9)	400	291	37.4	47.4	33.2
Eswatini	441	429	2.8	148	142	4.7	33.6	33.0

¹ EBITDA is adjusted for gain/loss on disposal of SA towers (2025: R23 million loss, 2024: R2 million gain).

² Rwanda's operating expenses have been restated to correctly reflect the operating expenses which were incorrectly accounted for in the prior year.

Data sheets continued

OPERATING EXPENSES

(Rm)

Country	1H 25	2H 25	2025	1H 24	2H 24	Actual 2024	Reported %	Constant currency %
South Africa	16 023	17 452	33 475	17 006	16 585	33 591	(0.3)	(0.3)
Nigeria	14 104	15 121	29 225	13 290	11 812	25 102	16.4	20.2
SEA	6 960	7 656	14 616	6 718	6 864	13 582	7.6	15.6
Uganda	4 028	4 263	8 291	3 615	3 778	7 393	12.1	10.0
Rwanda	1 076	1 208	2 284	1 235	1 190	2 425	(5.8)	4.5
Zambia	1 085	1 401	2 486	1 072	1 100	2 172	14.5	13.6
South Sudan	771	784	1 555	796	796	1 592	(2.3)	111.3
WECA	17 929	20 001	37 930	17 725	16 249	33 974	11.6	10.9
Ghana	6 406	7 816	14 222	4 980	4 751	9 731	46.2	25.8
Cameroon	3 617	3 977	7 594	3 436	3 232	6 668	13.9	12.1
Côte d'Ivoire	3 124	3 285	6 409	3 279	3 032	6 311	1.6	(0.1)
Benin	2 748	2 866	5 614	3 203	2 576	5 779	(2.9)	(4.4)
Guinea Conakry	–	–	–	729	691	1 420	(100.0)	0.0
Congo-Brazzaville	1 346	1 360	2 706	1 231	1 257	2 488	8.8	6.8
Liberia	688	697	1 385	655	675	1 330	4.1	6.6
Guinea Bissau	–	–	–	212	35	247	(100.0)	0.0
MENA	645	787	1 432	818	422	1 240	15.5	139.1
Sudan	645	787	1 432	479	422	901	58.9	139.1
Afghanistan	–	–	–	339	–	339	(100.0)	0.0
Bayobab	3 896	3 734	7 630	5 087	4 591	9 678	(21.2)	(20.7)
Joint ventures								
Iran	2 304	2 236	4 540	3 356	1 589	4 945	(8.2)	54.9
Botswana	352	236	588	305	490	795	(26.0)	(21.6)
Eswatini	141	153	294	143	145	288	2.1	2.1
Equity-accounting exclusion	(2 797)	(2 625)	(5 422)	(3 804)	(2 224)	(6 028)	(10.1)	36.6
Head offices and eliminations	(1 736)	(291)	(2 027)	(2 106)	(1 125)	(3 231)	(37.3)	(34.0)
Total	57 821	64 460	122 281	58 538	55 398	113 936	7.3	9.3
Impairment loss on remeasurement of disposal group	–	–	–	146	–	146		
Hyperinflation	4 805	1 162	5 967	3 535	11 018	14 553		
Total reported	62 626	65 622	128 248	62 219	66 416	128 635	(0.3)	9.3

Data sheets continued

MARKET ANALYSIS

	MTN share- holding# %	Popu- lation (m)	Mobile pene- tration %	Market position/ number of operators	Market share %	Outgoing minutes of use	Telemetry ('000)	Smart- phones ('000)	MB/ active users	YTD rolled-out sites				Cumulative sites			
										2G	3G	4G	5G	2G	3G	4G	5G
South Africa	100.00%	63.1	191.7%	2/4	29.8%	68	6 253	23 597	7 180	194	211	295	516	13 221	13 293	13 340	3 615
Nigeria	76.27%	229.0	73.1%	1/4	52.1%	144	0	57 718	13 394	500	488	595	136	18 997	18 744	17 519	2 364
SEA																	
Uganda	76.00%	46.4	83.0%	1/5	63.0%	175	0	10 381	3 240	365	368	454	126	3 939	3 939	3 936	664
Rwanda	80.00%	14.1	89.1%	1/2	65.2%	310	0	3 293	5 342	74	74	355	142	1 597	1 568	1 491	98
Zambia	89.80%	21.4	77.5%	2/4	42.3%	83	0	4 256	8 250	117	120	120	42	1 698	1 706	1 676	316
South Sudan	100.00%	12.2	55.7%	1/3	62.4%	127	0	1 235	2 892	42	21	87	0	607	581	425	0
Botswana (joint venture)	53.10%	2.5	178.6%	1/3	40.8%	129	0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Eswatini (joint venture)	30.00%	1.2	139.9%	1/2	61.0%	209	12	895	3 480	7	7	7	0	452	453	453	0
WECA																	
Ghana	72.91%	35.4	124.6%	1/6	70.7%	302	0	21 909	15 011	50	50	50	0	5 066	5 072	4 696	0
Cameroon	80.00%	29.9	80.7%	1/4	54.3%	78	0	8 708	6 756	201	197	230	0	2 435	2 464	2 451	0
Côte d'Ivoire	66.83%	32.9	137.0%	2/3	33.9%	72	0	11 499	5 204	243	384	607	0	3 171	3 040	2 785	-0
Benin	75.00%	14.4	101.3%	1/3	43.5%	27	0	4 069	6 782	65	81	80	0	1 324	1 164	1 204	79
Congo-Brazzaville	100.00%	12.2	71.7%	1/2	58.7%	99	0	2 398	4 119	20	10	121	22	699	674	678	122
Liberia	60.00%	5.0	90.7%	2/3	48.3%	46	0	992	604	15	10	51	0	309	293	307	0
MENA																	
Iran (joint venture)	49.00%	86.7	152.8%	2/6	43.5%	156	0	50 359	24 395	1 161	1 467	1 350	17	19 486	19 804	20 029	1 170
Sudan	85.00%	48.8	29.6%	3/3	22.2%	139	0	2 179	9 273	4	11	51	0	2 101	1 609	1 181	0

Effective shareholding.