

SENS ANNOUNCEMENT
(the "Notice" or "Announcement")

ISSUER

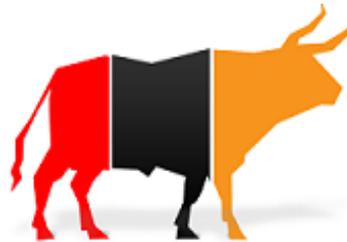


THE SMARTPHONE NETWORK

Airtel Networks Zambia Plc
[Incorporated in the Republic of Zambia]

Company registration number: 38136
Share Code: ATEL
ISIN: ZM0000000342
Authorised by: Sonia Shamwana-Chinganya- Company Secretary

SPONSOR



STOCKBROKERS ZAMBIA LIMITED

Stockbrokers Zambia Limited

[Founder Member of the Lusaka Securities Exchange]
[Regulated and licensed by the Securities and Exchange Commission of Zambia]

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APPROVAL

The captioned Notice or Announcement has been approved by:

- i. the Lusaka Securities Exchange
- ii. the Securities and Exchange Commission
- iii. Stockbrokers Zambia Limited

RISK WARNING

The Notice or Announcement contained herein contains information that may be of a price sensitive nature. Investors are advised to seek the advice of their investment advisor, stockbroker, or any professional duly licensed by the Securities and Exchange Commission of Zambia to provide securities advice.

ISSUED: 1st March 2023

ANNUAL FINANCIAL STATEMENTS 31st DECEMBER 2022

FINAL RESULTS FOR YEAR ENDED 31st DECEMBER 2022

In accordance with the requirements of the Securities Act No. 41 of 2016, Airtel Networks Zambia Plc. ("the Company") is pleased to announce its audited final results for the period ended 31st December 2022

HIGHLIGHTS

The following are the key highlights for the year under review

- Customer base stands at 9.1 million, up 14% Y-o-Y.
- Total Revenues at ZMW 4,451 million, up 24% Y-o-Y.
- Operating profit at ZMW 1,793 million, up 43 % Y-o-Y.
- Profit after tax up to ZMW 921 million from ZMW 693 million in prior year. This was mainly driven by revenue growth and strong operating efficiencies.

CONDENSED INCOME STATEMENT (AUDITED)

For the period ended 31st December 2022 Amount in Million ZMW

Particulars	Year ended 31-Dec-22	Year ended 31-Dec-21
Total Revenue	4,451	3,582
Operating Profit	1,793	1,254
Finance/Exchange Costs	(333)	(151)
Profit (Loss) Before Tax	1,460	1,103
Income Tax Expense	(539)	(410)
Profit (Loss) After Tax	921	693
Earnings Per Share	8.86	6.67

BALANCE SHEET (AUDITED)

As at 31st December 2022 Amount in Million ZMW

Particulars	Year ended 31-Dec-22	Year ended 31-Dec-21
Property and equipment	3,050	2,566
Intangible assets	649	240
Other Non-current assets	150	202
Total Non - Current Assets	3,849	3,008
Current assets	792	390
Total Assets	4,641	3,398
Funded by		
Share capital	1	1
Share premium	25	25
Retained earnings	647	287
Total Equity	673	313
Non-Current Liabilities	1,450	1,178
Current liabilities	2,518	1,907
Total Equity & Liabilities	4,641	3,398

STATEMENT OF CASH-FLOW (AUDITED)

For the period ended 31st December 2022 Amount in Million ZMW

Particulars	Year ended 31-Dec-22	Year ended 31-Dec-21
Net cash generated from operation	1,602	1,275
Net cash Utilised in investing activities	(1,167)	(707)
Net cash Utilised in financing activities	(890)	(647)
Net decrease in cash and cash equivalents	(455)	(79)
Effects of currency translation on cash and cash equivalents	7	1
Cash and cash equivalents at start of year	(200)	(122)
Cash and cash equivalents at end of the period	(648)	(200)

STATEMENT OF CHANGES IN EQUITY (AUDITED)

For the period ended 31st December 2022 Amount in Million ZMW

Particulars	Year ended 31-Dec-22	Year ended 31-Dec-21
Equity at the Beginning of the Period	313	(380)
Dividend Declared and paid	(561)	-
Total Comprehensive Income	921	693
Equity at the End of the Period	673	313

About Airtel Africa Plc:

Airtel Africa Plc is a leading global telecommunications company with operations in 14 countries across Africa. The company offers mobile voice & data services, fixed line, high speed broadband, turnkey telecom solutions for enterprises and national & international long distance services to carriers. Airtel Africa Plc had nearly 138.5 million customers across its operations at the end of December 2022 with growth of 10.1% YoY.

About Airtel Networks Zambia Plc:

Airtel Networks Zambia Plc is part of the Airtel Africa Group and is the largest mobile phone operator in Zambia. Since commencing operations in December 1998, Airtel Networks Zambia Plc has extended its network across the country and now provides coverage in all the districts of Zambia. Airtel Networks Zambia offers a full range of voice services, international roaming, prepaid and postpaid subscriptions, and mobile and fixed internet to individual, corporate and SME customers".

Issued in Lusaka, Zambia on 1 March 2023

Lusaka Securities Exchange Sponsoring Broker



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Stockbrokers Zambia Limited (SBZ) is a member of the Lusaka Securities Exchange and is regulated by the Securities and Exchange Commission of Zambia.

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