



airtel | Africa

Transforming lives

Airtel Africa plc factsheet

About Airtel Africa

Airtel Africa is a leading operator of affordable and innovative mobile services in 14 African countries: Nigeria, Kenya, Malawi, Rwanda, Tanzania, Uganda and Zambia (together 'East Africa'), and Chad, the Democratic Republic of the Congo (the DRC), Gabon, Madagascar, Niger, the Republic of the Congo (Congo B) and the Seychelles (together 'Francophone Africa'). We are the number one or number two mobile service provider by customer market share in 13 markets and the second largest telecom operator in Africa.

We are committed to transforming lives by creating a digitally connected world. We support the growth in connectivity within and between our markets with a clear focus on investing in network service and reliability.

Notes:

Airtel Africa's ordinary shares have a listing on the London Stock Exchange's main market for listed securities (listed under the symbol AAF) and a secondary listing on the Nigerian Stock Exchange (under the symbol AIRTELAFRI). All numbers provided are reported currency numbers and growth rates are in constant currency, unless otherwise stated. All data relates to latest published figures for 31 March 2026, unless otherwise stated. This factsheet provides an overview of Airtel Africa's business, opportunities and recent performance. To learn more about the company, its opportunities, risks and governance, visit our corporate website at www.airtel.africa

At a glance

A **leading** telecom operator across Africa

183.5 million total customers

84.2 million data customers

54.1 million Airtel Money customers



The opportunity

679 million population across our footprint, growing at ~3%

45.4% unique SIM penetration across the footprint

>90% of all transactions in Africa remain in cash

Source: Unique SIM penetration is based on GSMA intelligence for our footprint. Cash payments for sub-Saharan Africa are sourced from McKinsey report (2022)

Our strategy



- Results highlight a strong growth environment across Africa's telecoms and financial services markets, supported by a consistent execution of our strategy
- Strong constant currency and reported currency growth rate of 24.0% and 29.5% respectively
- Cost efficiencies and stable macroeconomic conditions support a 280 bps increase in EBITDA¹ margins to 49.3% in FY'26
- Accelerated capex investment to maximise growth and capture the significant long-term opportunity
- Strong FCF generation and balance sheet supports continued value creation for all stakeholders

Investment proposition

Improved customer experience to enhance digital and financial inclusion

10.5% growth in customers to **183.5m** with smartphone penetration rising to **49.5%**

54.1m mobile money customers, up by 21.3%

\$215bn²⁺ annualised mobile money TPV¹

Strong revenue growth momentum from rising usage

Mobile services revenue growth of **22.6%** in constant currency

Mobile money revenues increased **28.4%** in constant currency

24.0% constant currency growth in Group revenues

Profitable growth to support increased investments

280 bps increase in EBITDA margins from prior period

49.3% EBITDA margin in FY'26, with an all-time high margin of **50.3%** in Q4'26

Capex increased to **\$884m** to support growth opportunity

Optimising shareholder returns with strong capital structure

0.5x lease-adjusted leverage reflects strong balance sheet

9.2% increase in dividend for FY'26 to 7.1 cents

\$100m share buyback completed

1. TPV: total processed value (previously defined as 'transaction value')

2. Total processed value in reported currency (Q4'26 annualised). Financial growth rates in constant currency and for FY'26, unless stated otherwise

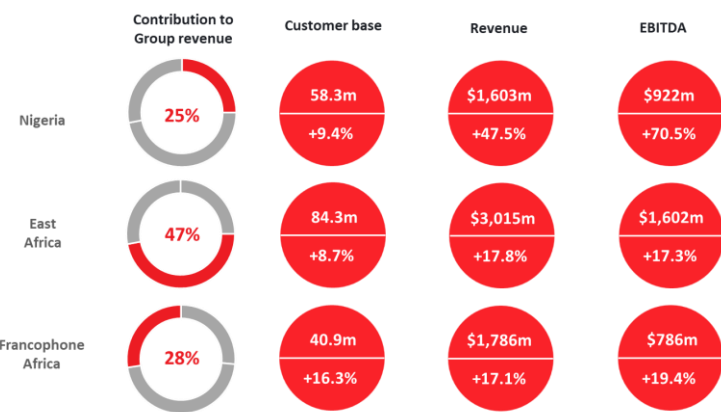
Results for year ended 31 March 2026

Description	Unit of measure (UoM)	Full year ended 31 March 2026	Full year ended 31 March 2026	Reported currency change	Constant currency change
Revenue ¹	\$m	6,415	4,955	29.5%	24.0%
EBITDA ²	\$m	3,162	2,304	37.2%	30.4%
EBITDA margin	%	49.3%	46.5%	280 bps	240 bps
Profit before tax	\$m	1,419	661	269.3%	
EPS before exceptional items	cents	18.6	8.2	127.7%	
Capex	\$m	884	670	31.9%	
Operating free cash flow	\$m	2,278	1,634	39.4%	
Net debt	\$m	5,590	5,363		
Leverage ³	times	1.8x	2.3x		
Lease-adjusted leverage ⁴	times	0.5x	1.0x		
Return on capital employed	%	23.1%	19.6%	355 bps	
ARPU	\$	3.1	2.6	17.8%	12.8%
Total customer base	million	183.5	166.1	10.5%	
Data customer base	million	84.2	73.4	14.8%	
Mobile money customer base	million	54.1	44.6	21.3%	

1. Revenue includes inter-segment eliminations of \$268m for the year ended 31 March 2026 and \$224m for the prior period.
2. EBITDA includes other income of \$27m for the year ended 31 March 2026 and \$22m for the prior period.
3. Leverage is defined as net debt to EBITDA.
4. Lease-adjusted leverage is defined as net debt (excluding lease liabilities) to lease-adjusted EBITDA.

Strong performance across regions in FY'26

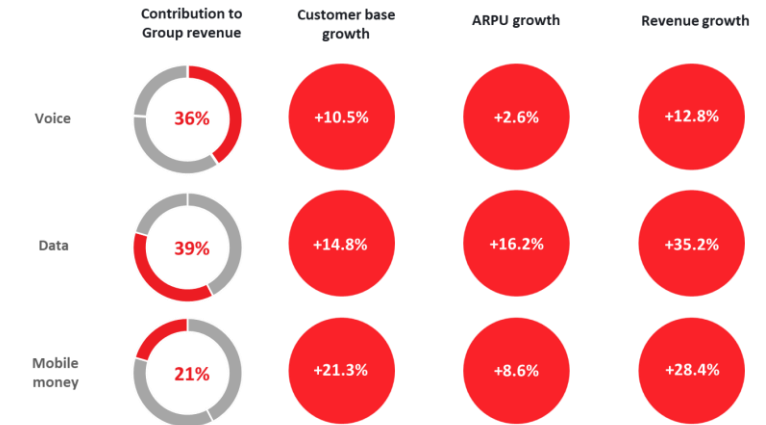
Constant currency growth



Note: Revenues in the above tables do not include inter-segment eliminations and will, therefore, not sum to total Group revenue. The above performance relates to both mobile services and mobile money.

Strong results across key service segments in FY'26

Constant currency growth



Note: The contribution to Group revenues will not add up to 100% as this analysis excludes other revenues and revenues that are eliminated upon consolidation

Achieving our aspirations

		Delivery in FY'26	
Mobile revenue	Growth opportunity across our markets remain substantial and we remain well positioned to deliver against the growth these markets have to offer	Mobile services revenue growth of 22.6% in constant currency, with healthy growth across all segments	✓
Mobile money revenue	Revenue growth underpinned by scaling digital adoption, expanding the ecosystem and strengthening access across our markets	Mobile money revenue growth of 28.4% in constant currency	✓
EBITDA	Cost efficiency programme and operating leverage support margin development	EBITDA margins increased to 49.3% from 46.5% in the prior year	✓
Capex	FY'27 capex guidance of \$1.1bn reflecting an increased spend in coverage and capacity, while also investing in home broadband (HBB) and data centres	\$884m of capex spend in FY'26, an increase of 31.9% as we continue to invest across our markets	✓
Leverage	Maintain strong balance sheet to support continued investment ambitions	Lease-adjusted leverage improved to 0.5x from 1.0x in the prior year	✓
Dividend	Progressive dividend policy aims to grow the dividend annually by mid-to-high single-digit percentage	The Board has declared a final dividend of 4.26 cents, resulting in a total dividend of 7.1 cents, up 9.2% over the previous year.	✓

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