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 all 14 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 30 September 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

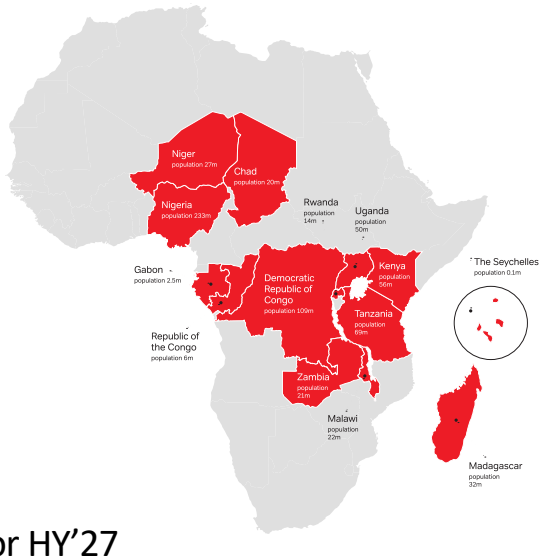
At a glance

A leading telecom operator across Africa

193.9 million
total customers

89.9 million
data customers

60.9 million
Airtel Money customers



The opportunity

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

44%
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)

Main takeaways for HY'27

- Strong strategic execution across our markets that continue to benefit from attractive growth dynamics of Africa's telecoms and financial services markets
- Constant currency growth remains above 20% with growth across all segments and products as demand remains robust
- Strong focus on cost efficiencies, alongside operational gearing drives EBITDA margin expansion, despite higher energy costs
- Accelerated capex investment to drive growth, reflecting continued confidence on long-term fundamentals of the industry
- Strong FCF generation and balance sheet supports continued value creation for all stakeholders
- Successful IPO of Airtel Money; remaining long-term strategic shareholders to grow together and continue leveraging operational and commercial synergies

Our strategy



Cost optimisation | Sustainability | Investing in talent

Investment proposition

Deepening customer engagement to advance digital and financial inclusion	Revenue growth supported by rising adoption across services	Profitable growth enables continued network investment	Optimising capital allocation to support shareholder returns
11.6% growth in customers to **194m** of which **100m+** are smartphones	Mobile services revenue growth of **18.9%** in constant currency	**172 bps** increase in EBITDA margins from prior period	**0.5x** lease-adjusted leverage reflects strong balance sheet
60m+ mobile money customers, up by 22.4%	Mobile money revenues increased **25.8%** in constant currency	Despite rising fuel costs, EBITDA margin increased to **50.3%** in H1'27	**9.2%** increase in dividend per share to 3.1 cents
$275bn[1] annualised mobile money TPV	**20.8%** constant currency growth in Group revenues	Capex increased to **$657m** underpinning strong growth	Returned $108.7m to shareholders through buyback

1. TPV: total processed value (previously defined as 'transaction value')
Total processed value in reported currency (Q2'27 annualised). Financial growth rates in constant currency and for HY'27, unless stated otherwise

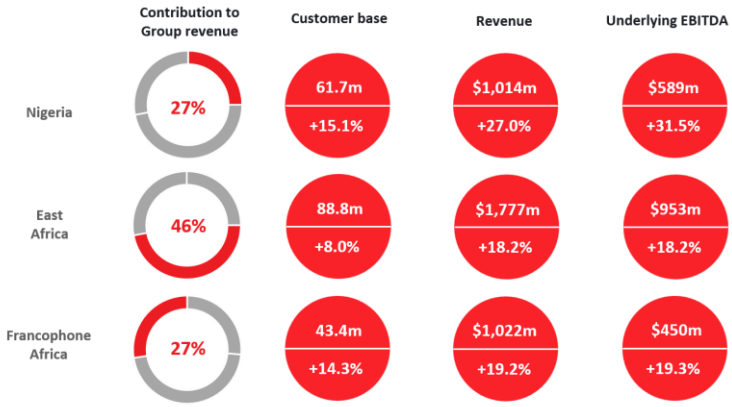
Results for half-year ended 30 September 2026

Description	Unit of measure (UoM)	Half year ended 30 Sept 2026	Half year ended 30 Sept 2026	Reported currency change	Constant currency change
Revenue [1]	$m	**3,823**	2,982	28.2%	20.8%
Underlying EBITDA [2]	$m	**1,921**	1,447	32.8%	23.5%
Underlying EBITDA margin	%	**50.3%**	48.5%	172 bps	109 bps
Profit before tax	$m	**814**	656	24.2%	
EPS before exceptional items	cents	**11.7**	8.3	41.2%	
Capex	$m	**657**	318	106.5%	
Operating free cash flow	$m	**1,264**	1,129	12.0%	
Net debt	$m	**5,870**	5,512		
Leverage [3]	times	**1.6x**	2.1x		
Lease-adjusted leverage [4]	times	**0.5x**	0.8x		
Return on capital employed	%	**25.7%**	20.3%	543bps	
ARPU	$	**3.4**	2.9	15.0%	8.4%
Total customer base	million	**193.9**	173.8	11.6%	
Data customer base	million	**89.9**	78.1	15.0%	
Mobile money customer base	million	**60.9**	49.8	22.4%	

1. Revenue includes inter-segment eliminations of $141m for the half year ended 30 September 2026 and $129m for the prior period.
2. Underlying EBITDA includes other income of $4m for the half year ended 30 September 2026 and $14m for the prior period.
3. Leverage is defined as net debt to underlying EBITDA.
4. Lease-adjusted leverage is defined as net debt (excluding lease liabilities) to lease-adjusted underlying EBITDA.

Strong performance across regions in HY'27

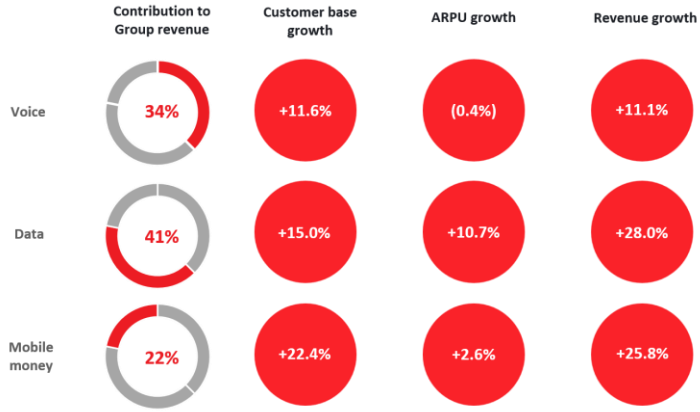
Constant currency growth



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 HY'27

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 HY'27
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 18.9% 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 25.8% in constant currency
EBITDA	Cost efficiency programme and operating leverage support margin development	EBITDA margins increased to 50.3% from 48.5% 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	$657m of capex spend in HY'27, an increase of 106.5% 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 0.8x 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 an interim dividend of 3.1 cents, up 9.2% over the previous year.

Contacts

Alastair Jones, Head of investor relations
investor.relations@africa.airtel.com

Hudson Sandler: +44 (0)20 7796 4133
airtelafrica@hudsonsandler.com