



Airtel Africa Plc H1 2023 27 October 2023

MPR: 15.50%
Sept'22 Inflation Rate: 20.77%
Q2 2022 Real GDP: 3.54%

Airtel Africa Plc	H1 2023	H1 2022	% Change
Statement of Profit or Loss	(\$'Mn)	(\$'Mn)	
Voice revenue	1,226	1,140	7.54%
Data revenue	864	733	17.87%
Other revenue	475	399	19.05%
Total Revenue	2,565.00	2,272.00	12.90%
Operating Expenses	(1,316)	(1,180)	-11.53%
Depreciation & amortization	(383)	(366)	-4.64%
Other Income	6	6	
Profit from operating activities	872.00	732.00	19.13%
Finance cost	(185)	(154)	-20.13%
Finance Income	11	9	22.22%
Net foreign exchange and derivative losses	(184)	(24)	-666.67%
Profit on disposal	0	4	
Share of accumulated (loss)/profit of associates	2	0	
Loss/Profit before tax	516.00	567.00	-8.99%
Income tax credit/(expense)	(186)	(232)	19.83%
Loss/Profit after tax	330.00	335.00	-1.49%
Basic Earnings per Share (in US Cent)	7.90	7.60	3.95%
Balance Sheet as at September 30, 2022	30-Sept-2022	31-Mar-2022	
Cash and cash equivalents	1,277	1,529	-16.48%
Right of use assets	1,399	1,109	26.15%
Goodwill	3,576	3,827	-6.56%
Property Plant and Equipment	2,191	2,214	-1.04%
Intangible Asset	649	634	2.37%
Other Assets	1,093	1,051	4.00%
Total Assets	10,185.00	10,364.00	-1.73%
Trade and other payables	963	900	-7.00%
Trading liabilities	602	492	-22.36%
Borrowings	3,940	3,932	-0.20%
Other Liabilities	1,088	1,391	21.78%
Total Liabilities	6,593.00	6,715.00	1.82%
Total shareholders' equity	3,592.00	3,649.00	-1.56%

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N/A	N/A	N/A	N/A	N/A	N/A

Cowry Research

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