



Airtel Africa Plc FY 2023 11 May 2023

MPR: 18.00%
Apr'23 Inflation Rate: 22.04%
FY 2022 Real GDP: 3.1%

Airtel Africa Plc	FY 2023	FY 2022	% Change
Statement of Profit or Loss	(\$'Mn)	(\$'Mn)	
Voice revenue	2,491	2,358	5.64%
Data revenue	1,787	1,525	17.18%
Mobile money revenue	540	424	27.36%
Other revenue	450	417	7.91%
Total Revenue	5,268.00	4,724.00	11.52%
Network operating expenses	1,027	817	25.70%
Access, License, and spectrum usage charges	651	651	
Personnel expenses	287	297	3.37%
Sales and marketing expenses	243	224	8.48%
Depreciation and amortization	818	744	9.95%
Other expenses	485	456	6.36%
Profit from operating activities	1,757.00	1,535.00	14.46%
Finance income	29	19	52.63%
Finance costs	(752)	(441)	70.52%
Net finance costs	(723)	(422)	71.33%
Profit on disposal		111	
Loss/Profit before tax	1,034.00	1,224.00	15.52%
Income tax credit/(expense)	(284)	(469)	39.45%
Loss/Profit after tax	750.00	755.00	0.66%
Basic Earnings per Share (in US Cent)	17.70	16.80	5.36%
Balance Sheet as at March 31, 2023	31-Mar-2023	31-Mar-2022	
Cash and cash equivalents	1,333	1,529	12.82%
Deferred tax assets	337	222	51.80%
Right of use assets	1,497	1,109	34.99%
Property Plant and Equipment	2,295	2,214	3.66%
Goodwill and other intangible Asset	4,728	4,461	5.99%
Other Assets	976	829	17.73%
Total Assets	11,166.00	10,364.00	7.74%
Trade and other payables	460	404	13.86%
Mobile money wallet balance	582	496	17.34%
Current tax liabilities	194	220	11.82%
Borrowings	4,225	3,932	7.45%
Other Liabilities	1,897	1,663	14.07%
Total Liabilities	7,358.00	6,715.00	9.58%
Total shareholders' equity	3,808.00	3,649.00	4.36%

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

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