

Airtel Tanzania Airtel Money Business Plan - 5 Years

Summary Financials in 31st Mar'23 Constant currency

	UoM	FY'22	FY'23	FY'24	FY'25	FY'26	FY'27	FY'28	FY'29
Gross Revenue	✓ \$ 000	83,359	93,179	122,573	149,589	182,100	221,583	262,931	306,295
GR Growth %	%		11.8%	31.5%	22.0%	21.7%	21.7%	18.7%	16.5%
Net Revenue	✓ \$ 000	47,565	50,743	67,665	84,397	102,387	125,954	150,577	177,670
GR Growth %	%		6.7%	33.3%	24.7%	21.3%	23.0%	19.5%	18.0%
NR/GR Ratio	%	57.1%	54.5%	55.2%	56.4%	56.2%	56.8%	57.3%	58.0%
Opex	✓ \$ 000	8,064	9,117	9,076	11,332	12,790	14,257	15,707	17,175
Regulatory Fees	✓ \$ 000	1,455	(439)	2,257	2,741	3,336	4,059	4,817	5,611
Total Opex	✓ \$ 000	9,519	8,677	11,333	14,072	16,126	18,316	20,524	22,787
Other Income	✓ \$ 000	(1,024)	(123)	(28)	-	-	-	-	-
EBITDA	✓ \$ 000	39,069	42,188	56,361	70,324	86,260	107,638	130,053	154,884
EBITDA Margin	%	46.9%	45.3%	46.0%	47.0%	47.4%	48.6%	49.5%	50.6%
Mgt Fees	✓ \$ 000	2,626	2,711	3,689	4,237	5,158	6,277	7,448	8,677
EBITDA Post Mgt Fees	✓ \$ 000	36,443	39,477	52,672	66,087	81,102	101,361	122,604	146,207
EBITDA Margin Post Mgt Fees	%	43.7%	42.4%	43.0%	44.2%	44.5%	45.7%	46.6%	47.7%