

Quarterly report

for the quarter ended 30 September 2025

Issued pursuant to section 53 of Dar es Salaam Stock Exchange PLC Rules 2022

Vodacom Tanzania Public Limited Company

(Incorporated in the United Republic of Tanzania)

Registration number: 38501

Stock Exchange (DSE) registration number ISIN: TZ1996102715

Stock name: VODA

Condensed statement of profit or loss and other comprehensive income

for the quarter ended 30 September 2025

TZ m	GROUP		COMPANY	
	Quarter 2 Sep 2025	Quarter 2 Sep 2024	Quarter 2 Sep 2025	Quarter 2 Sep 2024
Revenue	469 476	382 381	305 597	271 041
Direct expenses	(144 525)	(124 565)	(72 339)	(62 331)
Operating expenses	(148 089)	(140 013)	(118 940)	(114 497)
Staff expenses	(23 117)	(19 981)	(16 617)	(14 018)
Publicity expenses	(11 699)	(6 695)	(6 331)	(2 147)
Tower lease and maintenance costs	(37 452)	(37 528)	(37 452)	(37 528)
Other operating expenses	(83 673)	(67 349)	(65 790)	(52 750)
Net gain/(loss) on foreign currency transactions	7 852	(8 460)	7 250	(8 054)
Depreciation and amortisation	(109 386)	(70 103)	(108 013)	(68 517)
Net credit losses on financial assets	(721)	(435)	(724)	(439)
Operating profit	66 755	47 265	5 581	25 257
Finance income	17 336	11 711	1 787	1 219
Dividend income	–	–	–	17 466
Finance costs	(39 542)	(22 275)	(25 320)	(13 147)
Net gain/(loss) on foreign currency transactions	3 745	(804)	5 122	(1 004)
Profit before tax/(loss)	48 294	35 897	(12 830)	29 791
Income tax (expense)/credit	(15 139)	(9 548)	3 390	(2 235)
Net profit/(loss)	33 155	26 349	(9 440)	27 556
Attributable to:				
Equity shareholders	33 112	26 333	–	–
Non-controlling interests	43	16	–	–

Condensed statement of financial position

as at 30 September 2025

TZS m	GROUP		COMPANY	
	Quarter 2 Sep 2025	Quarter 2 Sep 2024	Quarter 2 Sep 2025	Quarter 2 Sep 2024
Assets				
Non-current assets	1 669 588	1 287 313	1 640 358	1 259 438
Goodwill	1 639	1 639	–	–
Property and equipment	553 618	643 645	549 121	640 040
Right of use assets	577 107	265 134	577 107	265 134
Intangible assets	332 449	262 644	312 945	243 546
Capacity prepayments	105 853	24 435	105 853	24 435
Trade and other receivables	16 582	9 986	14 024	9 186
Income tax receivables	35 336	37 320	34 298	34 298
Deferred tax assets	45 908	42 510	45 414	42 299
Other Investments	1 096	–	1 096	–
Investment in subsidiary	–	–	500	500
Current assets	1 576 242	1 177 267	338 679	272 826
Capacity prepayments	21 870	10 564	21 870	10 564
Inventories	5 935	2 278	5 935	2 278
Trade and other receivables	141 960	136 115	146 973	152 288
Government grant receivables	8 918	2 458	8 918	2 458
Income tax receivables	35 045	25 333	31 517	21 967
Mobile financial deposits	1 064 504	820 921	–	–
Cash and cash equivalents	298 010	179 598	123 466	83 271
Total assets	3 245 830	2 464 580	1 979 037	1 532 264
Equity and liabilities				
Share capital	112 000	112 000	112 000	112 000
Share premium	442 435	442 435	442 435	442 435
Capital contribution	27 698	27 698	27 698	27 698
Retained earnings	330 706	286 082	207 594	220 218
Equity attributable to the owners of the parent	912 839	868 215	789 727	802 351
Non-controlling interest	111	52	–	–
Total equity	912 950	868 267	789 727	802 351

Condensed statement of financial position

as at 30 September 2025

TZS m	GROUP		COMPANY	
	Quarter 2 Sep 2025	Quarter 2 Sep 2024	Quarter 2 Sep 2025	Quarter 2 Sep 2024
Non current liabilities	644 272	277 011	644 272	277 011
Lease liabilities	610 009	263 420	610 009	263 420
Licence payable classified as debt	14 043	–	14 043	–
Other financial liabilities	10 211	6 801	10 211	6 801
Deferred tax liabilities	–	–	–	–
Provision	10 009	6 790	10 009	6 790
Current liabilities	1 688 608	1 319 302	545 038	452 902
Lease liabilities	76 245	108 288	76 245	108 288
Licence payable classified as debt	5 175	–	5 175	–
Other financial liabilities	5 878	1 648	5 878	1 648
Derivative financial liabilities	487	–	487	–
Trade and other payables	464 426	356 085	408 221	310 856
Mobile financial payables	1 064 504	820 921	–	–
Income tax payables	22 566	244	–	244
Government grants	852	10	852	10
Provisions	2 839	5 103	2 588	4 889
Dividend payables	45 636	27 003	45 592	26 967
Total liabilities	2 332 880	1 596 313	1 189 310	729 913
Total equity and liabilities	3 245 830	2 464 580	1 979 037	1 532 264

Condensed statement of changes in equity

for the quarter ended 30 September 2025

TZ\$ m	Share capital	Share premium	Capital contribution	Retained earnings	Equity attributable to owners of Parent	Non controlling interest	Total
GROUP							
At 1 July 2025	112 000	442 435	27 698	342 842	924 975	68	925 043
Total comprehensive income for the period	–	–	–	33 112	33 112	43	33 155
Transaction with owners:							
Dividend declared	–	–	–	(45 248)	(45 248)	–	(45 248)
At 30 September 2025	112 000	442 435	27 698	330 706	912 839	111	912 950
At 1 July 2024	112 000	442 435	27 698	286 472	868 605	53	868 658
Total comprehensive income for the period	–	–	–	26 333	26 333	16	26 349
Transaction with owners:							
Dividend declared	–	–	–	(26 723)	(26 723)	–	(26 740)
At 30 September 2024	112 000	442 435	27 698	286 082	868 215	69	868 267
COMPANY							
At 1 July 2025	112 000	442 435	27 698	262 282	–	–	844 415
Total comprehensive loss for the period	–	–	–	(9 440)	–	–	(9 440)
Transaction with owners:							
Dividend declared	–	–	–	(45 248)	–	–	(45 248)
At 30 September 2025	112 000	442 435	27 698	207 594	–	–	789 727
At 1 July 2024	112 000	442 435	27 698	219 385	–	–	801 518
Total comprehensive income for the period	–	–	–	27 556	–	–	27 556
Transaction with owners:							
Dividend declared	–	–	–	(26 723)	–	–	(26 723)
At 30 September 2024	112 000	442 435	27 698	220 218	–	–	802 351

Condensed statement of cash flows

for the quarter ended 30 September 2025

TZS m	GROUP		COMPANY	
	Quarter 2 Sep 2025	Quarter 2 Sep 2024	Quarter 2 Sep 2025	Quarter 2 Sep 2024
Cash flow from operating activities				
Cash generated from operations	236 282	156 726	147 974	78 521
Income taxes paid	(10 790)	(11 471)	(7 918)	(4 609)
Net cash generated from operating activities	225 492	145 255	140 056	73 912
Cash flow from investing activities				
Additions to property and equipment and intangible assets	(90 217)	(27 995)	(90 217)	(27 995)
Asset acquisition	(4 339)	(34 032)	–	–
Acquisition of a subsidiary	–	–	(4 339)	(34 032)
Government grant received	4 015	2 478	4 015	2 478
Finance income received	3 107	2 576	1 787	1 219
Dividend income received	–	–	–	17 466
Cash held in restricted deposits	(54 876)	(27 900)	–	–
Interest received from M-Pesa deposits	14 229	9 135	–	–
Net cash used in investing activities	(128 081)	(75 738)	(88 754)	(40 864)
Cash flow from financing activities				
Dividends paid	94	(2)	94	(2)
Payment of lease liabilities – principal	(14 313)	(23 099)	(14 313)	(23 099)
Payment of lease liabilities – interest	(24 244)	(12 671)	(24 244)	(12 671)
Settlement of derivative financial liabilities	(592)	(279)	(592)	(279)
Principal payment of other financial liabilities	(822)	(4 171)	(822)	(4 171)
Interest payment on other financial liabilities	(164)	(7)	(164)	(7)
Interest paid to M-Pesa customers	(21 988)	(12 227)	–	–
Net cash used in financing activities	(62 029)	(52 456)	(40 041)	(40 229)
Net increase in cash and cash equivalents	35 382	17 061	11 261	(7 181)
Cash and cash equivalents at the beginning of the quarter	268 057	161 126	116 257	89 241
Effects of exchange rate changes on cash and cash equivalents held in foreign currencies	(5 429)	1 411	(4 052)	1 211
Cash and cash equivalents at the end of the quarter	298 010	179 598	123 466	83 271

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previously audited financial statements.



Philip Besiimire
Chief Executive Officer



Hilda Bujiku
Finance Director