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## SOLID FINANCIALS AT MTC

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**09 December 2021** – Despite economic plummet and contraction due to a global pandemic, Mobile Telecommunications Ltd, MTC, today (09 December 2021) presented a solid 2020/2021 financial performance, maintaining its constant year-to-year growth trajectory and market leadership position.

For the financial year ended 30 September 2021, the newly listed telco giant realised a revenue of N\$2.799 billion, a 4.3% increase from N\$2.68 billion of last year. This growth is attributed to fixed line offerings which gained momentum during the second half of the year; increased demand for data and product innovations driven by changing technology trends and remote working during COVID-19.

Profit after tax outperformed forecast by 20.2% N\$ 743.3 million (forecast N\$ 618.6 million). The company also recorded N\$1.43 billion in Earnings Before Interest, Taxation, Depreciation and Amortisation (EBITDA), representing a 2.7% increase from last year's N\$1.397 billion, respectively. EBITDA margin of 51.25% achieved.

## Key figures at a glance:

- Revenue increased from N\$2.683 billion to N\$2.799 billion (increase of 4.32%)
- Profit after tax outperformed forecast by 20.2% N\$ 743.3 million (forecast N\$ 618.6 million)
- EBITDA increased from N\$1.397 billion to N\$1.435 billion (increase of 2.7%)
- EBITDA margin of 51.25% achieved
- Effective Tax rate increased by 2.9%

MTC's Managing Director Dr Licky Erastus highlighted that "in order to enable its vision of an inclusive Namibian digital economy, MTC has invested N\$618 million in capital expenditure projects (compared to N\$535 million of last year). This is to continue enhancing its projects' capacity and processes and controls to support project implementation and speed of delivery."

As of 19 November 2021, other retail and institutional shareholders owned 39.9% of MTC, bringing government's ownership of the company through NPTH to 60.1%. For the year 2021, dividends of N\$ 600,053 million was paid out. Return On Equity (ROE) stands at 32.75 percent, compared to 36.33 percent in 2020.

MTC maintained its leadership of Namibia's mobile telecoms market with a market share of 88% and a customer base of approximately 2.5 million and forged ahead in new markets that will drive revenue diversification and growth over time.

In few words, MTC's Managing Director, Dr. Licky Erastus said "now more than ever, we are committed to our broad themes of revenue growth and diversification and to creating long, medium, and short term value for our now vast shareholders."

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