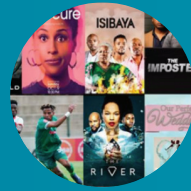




“ Our growth is exceptionally pleasing, especially in the current economic climate, and a clear indication that our strategy is working. We continue to believe in the growing appetite for video entertainment across the African continent. ”

Calvo Mawela, Group CEO



Offering exceptional content



Unlocking growth opportunities



Returning RoA to profitability



Laying foundations for OTT strategy



Delivering attractive financials

FY19 by numbers



Subscriber base

15.1m

(7.4m SA, 7.7m RoA)

↑ 12% up



Revenue

R50.1bn

↑ 6% up



Trading profit

R7.0bn

27% organic growth

↑ 11% up



Core headline earnings

R1.8bn

↑ 10% up



Free cash flow

R3.3bn

↑ 96% up



Cash

R6.7bn

↑ 66% up

Key strategic highlights



1.6 million
subscriber growth

well above historic average

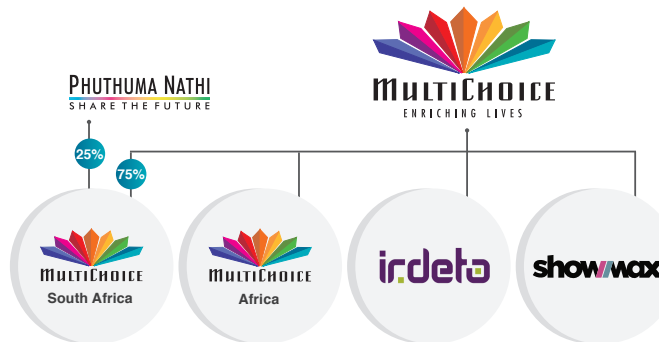


Reduced losses in Rest of Africa (RoA) by R0.9bn

~ 50 000 hrs
local content library

doubled OTT user base

Group structure



Share price @R128, +34% from listing

Outlook

Content	<ul style="list-style-type: none"> Continue to invest in local content Leverage FY20 as a major sports year
South Africa	<ul style="list-style-type: none"> Target mass growth, premium retention and OTT Deliver stable margins and cash flows
RoA	<ul style="list-style-type: none"> Drive growth in the mid and mass markets Return business to profitability in medium term
Technology	<ul style="list-style-type: none"> Grow media security revenue and maintain margins Continue momentum in connected industries
Group	<ul style="list-style-type: none"> Drive top line and further margin expansion Deliver on intention to pay R2.5bn FY20 dividend