

Sonatel Group

Q1 2023 Results

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sonatel

25 ans
DE CAPITALISATION
BOURSIÈRE



Disclaimer

This presentation contains information that may be considered to be forward-looking. With respect to the outlook, while the Company considers that these statements and disclosures are based on reasonable assumptions as of the date of this release, they are inherently subject to risks and uncertainties. Sonatel does not guarantee or be responsible for the accuracy, completeness, consistency, or effectiveness of any of the statements or information given in this release relating to forecast data.

1. Proforma: Treated Elements of Exchange Effects

2. The impact of IFRS 16 concerns:

- **Lease liabilities:** these liabilities were previously disclosed off balance sheet in the Schedules to the consolidated financial statements. Under IFRS 16, the recognition of all lease agreements on the balance sheet results in the recognition of an asset under the right to use the leased assets in exchange for a liability for the obligations.
- **Operating expense of leasing contracts:** this expense was previously included in indirect costs. Under IFRS 16, it is replaced by an amortization charge and an interest charge.
- **Ebitdaal** : (EBITDA after Leases) is an indicator of financial profitability that considers the depreciation and interest charges related to leasing contracts. It replaces the adjusted EBITDA
- **ECapex** : eCAPEX corresponds to (i) tangible and intangible investments excluding telecommunications licences and financed assets, (ii) less the sale prices of intangible and tangible assets transferred.

Scope of consolidation

Country	Corporations	Mode of Detention	Percentage detention	Nature of control	Consolidation method
Senegal	Sonatel SA		Parent company	Consolidante	
	Orange Finances Mobiles Senegal	Directe	100%	Sole control	Global integration
Mali	Orange Mali	Directe	69.40%	Sole control	Global integration
	Orange Finance Mobile Mali	Indirecte	69.40%	Sole control	Global integration
Guinea Conakry	Orange Guinea	Directe	88.82%	Sole control	Global integration
	Orange Finance Mobile Guinea	Indirecte	88.82%	Sole control	Global integration
Guinea Bissau	Orange Bissau	Directe	89.85%	Sole control	Global integration
Sierra Leone *	Orange Sierra Leone	Directe	50%	Sole control	Global integration
	Orange Money Sierra Leone	Indirecte	50%	Sole control	Global integration
Ivory Coast	Groupement Orange Services	Indirecte	47%	Notable Influence	Equity method

* Orange Sierra Leone held at 50% is consolidated by global integration in accordance with the terms of the shareholder agreement that gives control to the Sonatel Group. The Orange Group holds the remaining 50%.

Section

Highlights

Key Messages



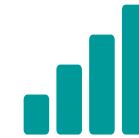
Environment

- Senegal: Deployment of the Share submarine cable in the finalisation phase
- Sierra Leone: Leone continues to depreciate against the dollar and the euro
- Bissau: Inauguration of the ACE submarine cable connection in Suru in presence of the authorities
- Mali: Dismissal of the appeal in cassation in the case between the consumer association REMACOTEM and the telephone operators in Mali, concerning the invoicing of communications leading to voice mail. Operators have again obtained a grace period of 2 months which runs until 13 May 2023



Market

- Starlink announces the launch of its services in 2023 in 23 African countries including Senegal
- Senegal: evolution of Flybox offers and development of fibre optics for the democratization of home Internet with optimal quality of service
- Mali: Good progress of the 2023 investment programme with the commissioning of 90 sites, the rehabilitation of 20 sites destroyed in the North and 15 new FTTx plates
- Guinea: Reaching the symbolic threshold of 9 million active mobile customers and 2 million active 4G customers
- Sierra Leone: Launch of digital school in partnership with SOS



Regulation

- Mali: Implementation by AMRTP of the project to limit the number of subscribers to 3 per customer with access by operators to the NINA base with an impact on customer bases (sharp decrease in recruitment)
- Guinea: Authorization to deploy residential fibre and requirement for resale of excess capacity and unbundling



Section

Operational and financial elements

Operational achievements

Fixed, Mobile and Internet subscribers base are growing, thanks to a good business dynamic and a significant increase in network capacity at a sustained investment rate.

Orange Money subscribers growing as well as transaction volumes



FMI CUSTOMER BASE

39.3 Million \uparrow 0.6%



MOBILE

38.3 Million \uparrow 0.1%



MOBILE INTERNET

16.4 Million \uparrow 9%



FIXED THD

621.8 thousand \uparrow 32.1%



4G ACTIVE

11.8 Million \uparrow 36%



ORANGE MONEY ACTIVE

10.8 Million \uparrow 10.2%

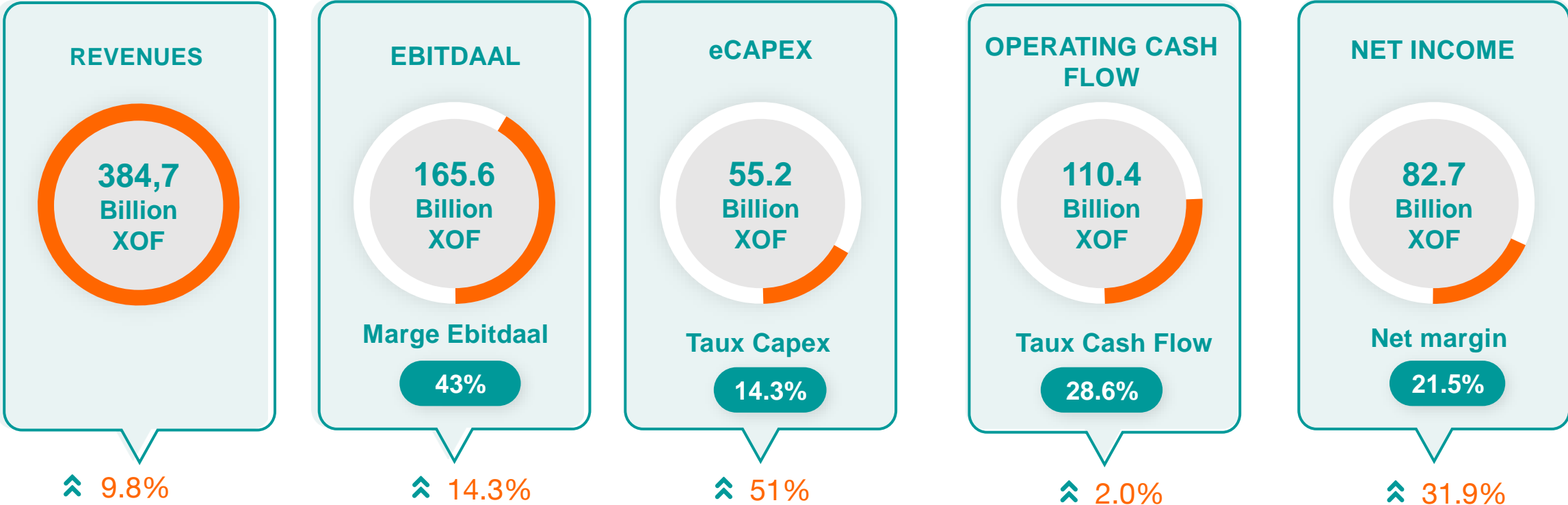


REGISTERED ORANGE MONEY

27 Million \uparrow 10.2%

Key financial figures

Growth driven by Data, Fixed broadband and Orange Money thanks to a sustained level of investment



Thank
you

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