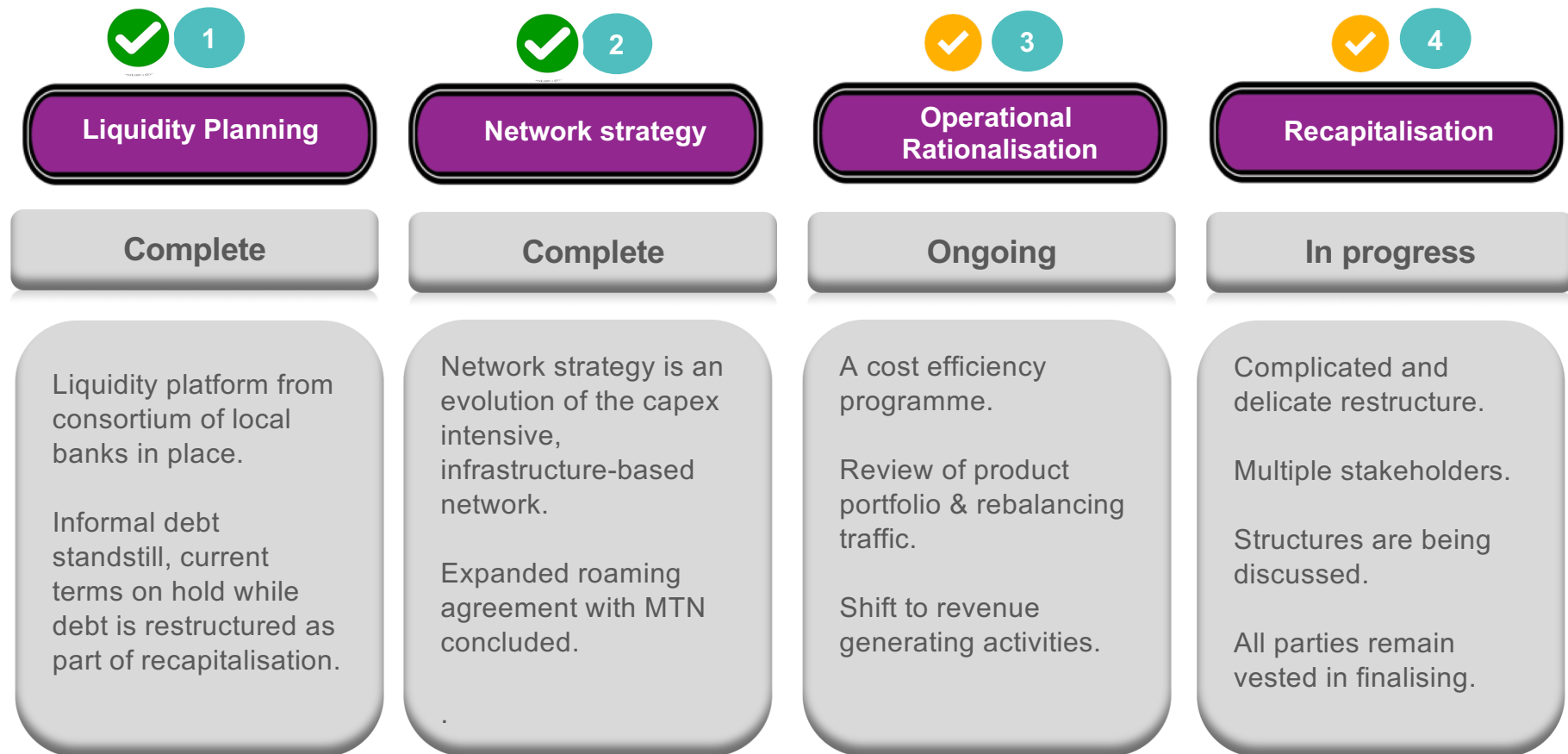




## **Operational Update**



For the 6 month period ending 30 November 2019

# Recap of turnaround strategy to focus on sustainable growth



# 2019 Operational Overview

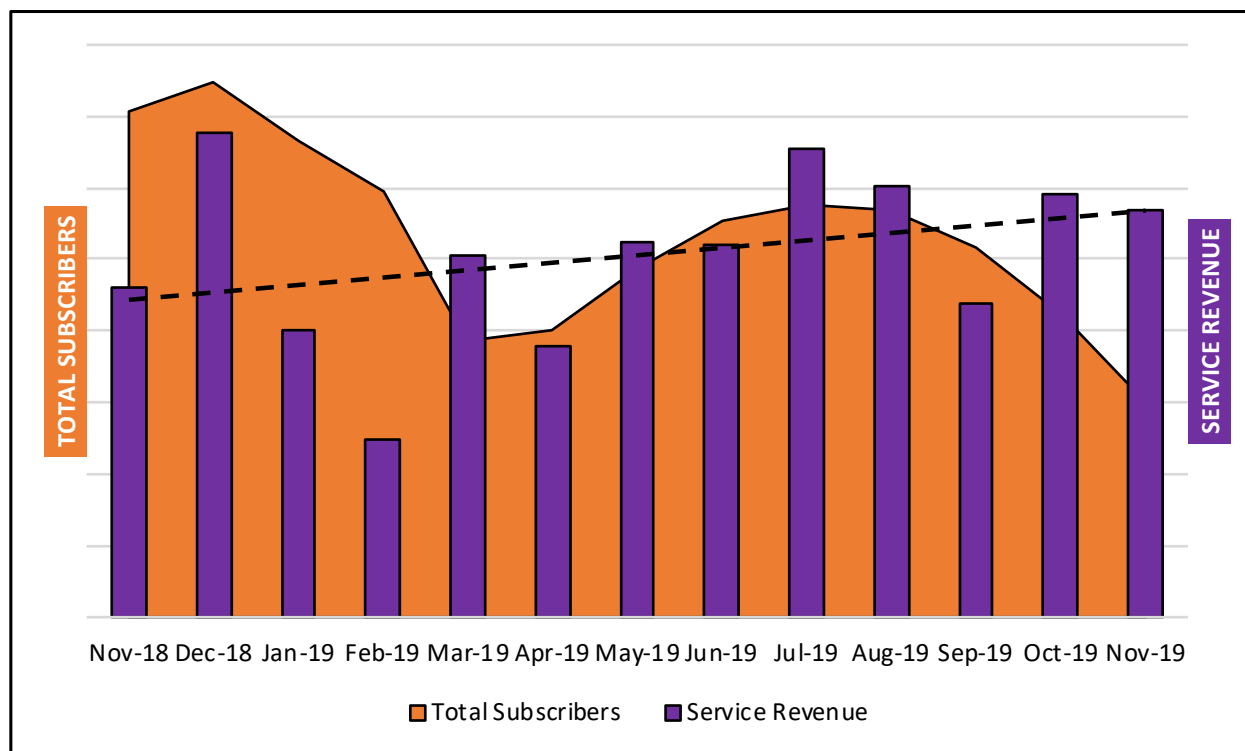
For the 6 months to November

R'm	2019	2018	% Change	
Service revenue	7 268	7 164		1%
EBITDA	1 481	1 453		2%

Results excluding the adoption of IFRS 16

# Customer base evolution in pursuit of profitability

## Service Revenue vs Total Subscribers



Cell C has actively reviewed its product portfolio and increased its focus on retail pricing in pursuit of profitability.

While this has resulted in a decrease in Cell C's customer base, service revenue remains comparable year-on-year.

Examples of product rationalisation incl. **black** and Wholesale Fixed LTE.

- MVNO and BSP included in Base