

About this report

Driving value creation through integrated thinking

Our purpose is pivotal to our strategy development, business management and approach to value creation for all our stakeholders. By embracing integrated thinking as a core tenet of our strategy and purpose-led business model, we manage the effects of our business activities on the six capitals, referenced in the Integrated Reporting Framework.

Our purpose-led strategy aims to positively influence our operating environment and contribute to the United Nations Sustainable Development Goals (UN SDGs) by connecting for a better future.

 Refer to our **ESG report** for more information on how we deliver on our two purpose pillars and our impact on the UN SDGs

Reporting boundary and scope


The information included in this report relates to our activities at a Group level, but also includes disclosure relating to our operating companies (OpCos). We consolidate both the financial and non-financial data of our OpCos. Vodafone Egypt Telecommunications SAE (Egypt) was consolidated on 8 December 2022, representing the effective date of the transaction.

We use * to indicate normalised growth, representing performance on a constant currency basis and excluding the impact of mergers and acquisitions (M&A) and disposal activities. Additionally, we use ^ to indicate *pro forma* growth, which is comparable with our medium-term targets. *Pro forma* results have been presented as if the effective date of the Egypt acquisition was 1 April 2022, thus showing the segment's financial information on a full year basis.

All growth rates quoted are year on year and refer to the year ended 31 March 2024 compared with 31 March 2023, unless stated otherwise.

Materiality

Our business deals with evolving market dynamics and allocates resources to ensure that we deliver on our strategy. This report reflects on issues that could impact Vodacom's ability to create value, and Vodacom's influence on broader society. The content of this report is based on the outcome of our FY2024 review and assessment of material matters, and reflects on matters that could, in our judgement, significantly impact value creation. This is supplemented by an ESG specific materiality assessment disclosure within our ESG report.

 For more information, refer to **Page 26**

Integrated reporting boundary

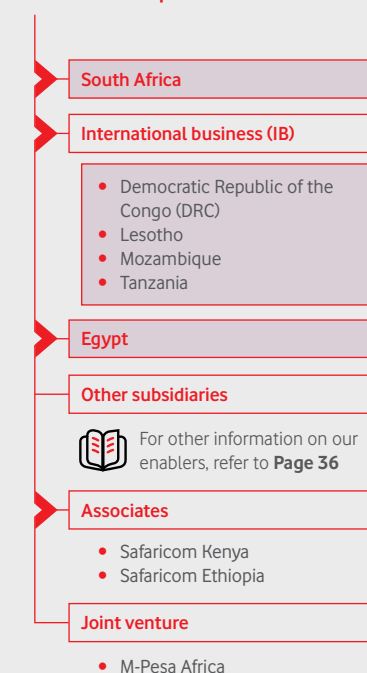
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<ul style="list-style-type: none"> • Customers • Communities • Employees • Investors and analysts 	<ul style="list-style-type: none"> • Government and regulators • Suppliers • Media • Strategic and business partners



Financial reporting boundary

AFS Consolidated annual financial statements	
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Our organisational structure

Vodacom Group



 Reporting segments
 OpCos



Reporting frameworks and process

The Executive Committee (ExCo) owns the Group's integrated reporting process, and executive management approves the content and commitments. The reporting suite is reviewed in detail by the ARCC and signed off by our Board.

We align with best reporting practices and are guided by the principles and requirements in the International Financial Reporting Standards (IFRS); the Integrated Reporting Framework; King IV Report on Corporate Governance™ for South Africa, 2016 (King IV)¹; the JSE Limited (JSE) Listings Requirements and the Companies Act No 71 of 2008, as amended (the Companies Act). For frameworks guiding our ESG disclosures, please refer to our ESG report. We also provide extracts from the condensed consolidated financial statements in this report. Vodacom's Social and Ethics Committee (SEC) fulfilled its mandate as prescribed by the regulations of the Companies Act, and there are no instances of material non-compliance to disclose.



The consolidated financial statements and our suite of additional reports are available online or can be requested from investor relations

Combined assurance

We use a combined assurance model for assurance from internal and external providers. Ernst & Young Inc audited our FY2024 consolidated financial statements and issued an unmodified opinion thereon. While sections of our consolidated financial statements included in this report were extracted from audited information, such sections are not audited herein.



KPMG Inc conducted limited assurance on select ESG metrics, and the information relating to the scope and conclusions are contained in the independent limited assurance report within our ESG addendum which is available on our Group website

Our transformation performance in South Africa was independently verified by EmpowerLogic and we retained our Level 1 status.



The Group's B-BBEE certificate is available on our Group website

The Group's internal audit function assesses financial, operating, compliance and risk management controls, which the ARCC oversees.

Outlook

Throughout this report, we provide readers with forward-looking information on potential risks impacting Vodacom, and opportunities we intend to pursue as part of our strategy. Where feasible, we aim to clearly articulate the implications thereof on our expected performance. However, it is important to note that forward-looking statements are inherently speculative and the actual results may differ from the outlook provided.



For more information, refer to **Pages 15, 25 and 60**

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