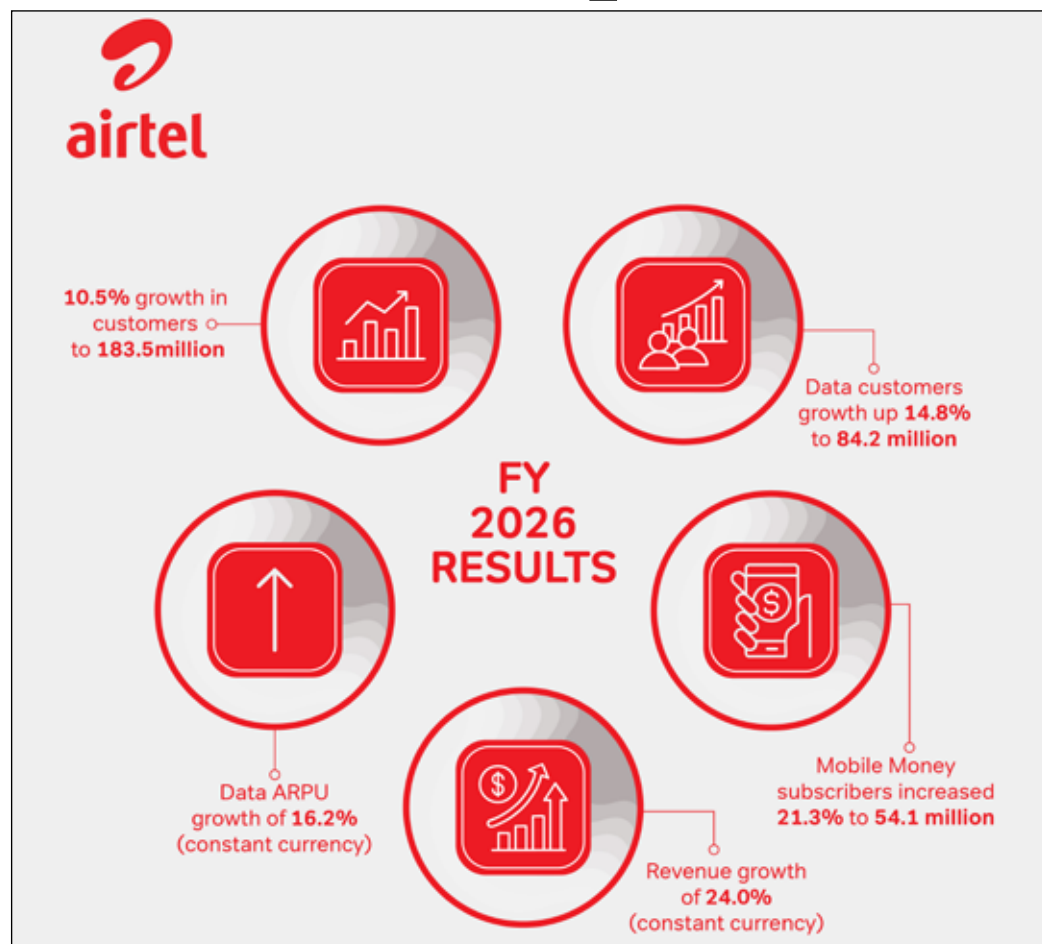


## 14 BUSINESS &amp; FINANCE

## Airtel Africa profit more than doubles to \$813m



**East Africa, including Uganda, drives strong performance as mobile money subscribers surge 21% to 54 million and data traffic nearly doubles across the network.**

Africa's second largest telecom operator, Airtel Africa, has reported a sharp rise in annual profit, as growing demand for mobile internet and digital financial services continued to reshape the telecoms industry across Africa. The company said profit after tax more than doubled to \$813m in the year ending March 2026, up from \$328m a year earlier, in what executives described as one of the group's strongest performances since listing on the London Stock Exchange. The results reflect a broader transformation taking place across African telecom markets, where traditional voice calls

are steadily being overtaken by mobile data usage and digital payments as the main drivers of growth. Airtel Africa's total revenue rose by 29.5% to \$6.4bn during the year, while earnings before interest, tax, depreciation and amortisation (EBITDA) increased by 37.2% to \$3.16bn. The company said improved efficiency, tighter cost controls and a stronger mix of higher-value digital services helped lift margins to 49.3%. Executives noted that margins exceeded 50% during the final quarter of the financial year, underlining the growing profitability of data and financial technology services

compared with traditional telecom operations. The strongest growth came from data services, which have now overtaken voice revenue to become Airtel Africa's single largest business segment. The company said the number of smartphone users across its network increased by 22% to 91 million customers, helping drive a sharp increase in internet usage. Data traffic across its markets rose by nearly 50% during the year as customers spent more time streaming video, using social media platforms and accessing digital services online. In East Africa, which includes Uganda, revenue rose to \$2.19bn. The region remains one of Airtel Africa's fastest-growing



**Sunil Taldar, Chief Executive Officer, Airtel Africa**

markets, supported by a rapidly expanding customer base and rising smartphone penetration. Subscriber numbers in East Africa increased by 8.7% to 84.3 million customers, while the number of data users rose by 15.7% to 36.5 million. Average monthly data consumption per customer climbed to 8 gigabytes, up 28% from the previous year, highlighting the growing role of smartphones and mobile internet in everyday economic and social activity across the region. The company also continued to invest heavily in network infrastructure to support demand. Airtel Africa said it now operates more than 2,200 5G-enabled sites across five East African countries as telecom operators race to expand faster internet services and improve network reliability. Alongside data growth, mobile financial services continued to play an increasingly important role in the company's performance. Airtel Money, the group's mobile financial services business, expanded its customer base by 21.3% to 54.1 million users. The

platform allows customers to transfer money, pay bills, save funds and access financial services using mobile phones, particularly in areas where access to traditional banking remains limited. Industry analysts say mobile money has become one of the most important tools for financial inclusion across Africa, especially among low-income households and small businesses operating outside the formal banking system. Airtel Africa also used the year to deepen partnerships aimed at expanding digital connectivity and lowering operating costs. The company announced a partnership with SpaceX to roll out Starlink Direct-to-Cell satellite connectivity across its 14 African markets. The project is expected to improve mobile coverage in remote and underserved areas where building traditional telecom towers is often difficult or expensive. In another major development, Airtel Africa entered infrastructure-sharing agreements with MTN Group in Uganda and Nigeria. The arrangements reflect a growing

trend among African telecom operators to share network infrastructure in order to reduce capital expenditure and improve efficiency. By the end of March 2026, Airtel Africa had a total customer base of 183.5 million subscribers across its operations. Airtel Africa CEO Sunil Taldar said the company's performance was driven by continued investment in digital transformation, network expansion and technology-driven efficiency improvements. He said the group was increasingly using artificial intelligence to improve customer onboarding, optimise network performance and strengthen service delivery. Looking ahead, Airtel Africa said it expected demand for data services and mobile financial products to continue growing strongly, particularly in East Africa where digital adoption is accelerating rapidly. The company added that continued investment in infrastructure, financial technology and rural connectivity would remain central to its long-term growth strategy as competition intensifies across Africa's telecoms sector.