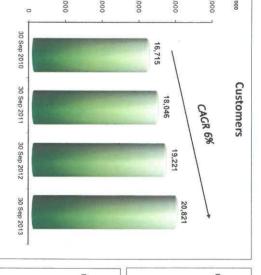
# SAFARICOM LIMITED Condensed unaudited financial statements for the six month period ended 30 September 2013

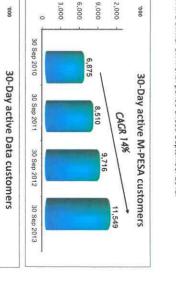
Condensed consolidated Statement of Comprehensive Income	G.	Group	%
Kshs '000	30-Sep-13	30-Sep-12	Change
Revenue	69,201,287	59,118,149	17.1%
Cost of sales	(30,215,501)	(27,529,922)	9.8%
Gross Profit	38,985,786	31,588,227	23.4%
Operating expenses (selling, distribution, administration and other expenses/income)	(22,829,488)	(19,206,278)	18.9%
Operating Profit	16,156,298	12,381,949	30.5%
Net financing cost	(247,486)	(871,586)	(71.6%)
Share of associate loss	ï	(365)	100.0%
Profit before tax	15,908,812	11,509,998	38.2%
Income tax expense	(4,648,570)	(3,735,149)	24.5%
Total comprehensive income for the period	11,260,242	7,774,849	44.8%
Attributed to: Equity holders of the Company	11,260,242	7,774,849	44.8%
	11,260,242	7,774,849	44.8%
Gross Margin	56.3%	53.4%	
Earnings per share for profit attributable to the equity holders of the Company			
- basic and diluted (Kshs per share)	0.28	0.19	47.4%

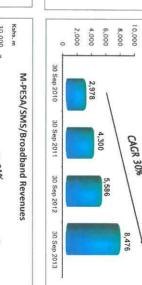
sic and diluted (Kshs per share)	0.28	0.19	47
idensed consolidated Statement of Financial Position	G	Group	
s '000	30-Sep-13	31-Mar-13	Cha
ital Employed			
re capital (including share premium)	4,044,303	3,850,000	CT.
ained earnings	75,275,370	64,015,128	17.
10000000			

		ACT OF SOME STATE OF		
80.9%	13,443,888	24,321,511	Net cash from operating activities	_
346 00/	(3 003 650)	(N33 NNC 3)	income fax paid	_
(63.7%)	(870.939)	(316.553)	Net interest paid	_
89.9%	16,317,385	30,982,628	Cash generated from operations	-
			Operating activities	-
Change	30-Sep-12	30-Sep-13	Kshs '000	Lec
%	Group	G	Condensed consolidated Statement of Cash Flows	
(1.1%)	92,265,128	91,254,331		_
(1.4%)	(11,235,005)	(11,077,298)	Mat Annait Habilities	_
			Not person to building	
22.7%	36,591,029	44,889,887		_
(100.0%)	8,227,958		Borrowings	
×	v	12,400,000	Dividend payable	
e	ē	65,342	Derivative financial liability	
(100.0%)	537,749	ā	Current income tax	
16.5%	27,825,322	32,424,545	Payables and accrued expenses	
			Current Liabilities:	
33.4%	25,356,024	33,812,589		_
32.1%	14,996,922	19,808,642	Cash and cash equivalents	_
10	v	567,525	Current income tax	
34.7%	8,124,808	10,947,250	Receivables and prepayments	
11.4%	2,234,294	2,489,172	Inventories	
			Current Assets:	_
				_
(1.1%)	103,500,133	102,331,629	Non Current Assets	
			Represented by	
(1.1%)	92,265,128	91,254,331	3	
0.0%	12,000,000	12,000,000	Non current borrowings	
(1.3%)	80,265,128	79,254,331	Shareholders Funds	
×	12,400,000		Proposed dividends	_
46	r	(65,342)	Hedge reserve	
17.6%	64,015,128	75,275,370	Retained earnings	
5.0%	3,850,000	4,044,303	Share capital (including share premium)	
			Capital Employed	
Change	31-Mar-13	30-Sep-13	Kshs '000	-
%	Group	6	Condensed consolidated Statement of Financial Position	_
				_

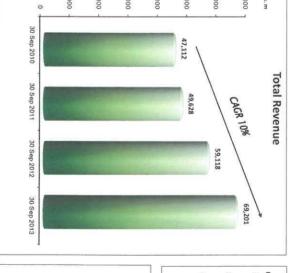
# 000 Mobile data customers who were active in the last 30 days increased by 51.7% to 8.48m as at September 2013 from 5.59m as at September 2012 M-PESA customers who were active in the last 30 days grew to 11.55m as at September 2013 compared to 9.72m as at September 2012 Revenue increased by 17.1% to Kshs 69.20bn compared to Kshs 59.12bn in a similar six month period ended September 2012 Voice revenue increased by 12.0% to Kshs 41.92bn compared to Kshs 37.42bn in a similar six month period ended September 2012 SMS revenue grew by 48.7% to Kshs 6.35bn compared to Kshs 4.27bn in a similar six month period ended September 2012 Data revenue increased by 37.4% to Kshs 5.47bn compared to Kshs 3.98bn in a similar six month period ended September 2012 Growth in M-PESA revenue of 19.9% to Kshs 12.50bn compared to Kshs 3.98bn in a similar six month period ended September 2012 Growth in M-PESA/SMS/Data revenues increased by 37.4% to Kshs 12.50bn compared to Kshs 10.43bn in a similar six month period ended September 2012 Growth in M-PESA/SMS/Data revenues increased by 38.4% to Kshs 12.50bn compared to Kshs 10.43bn in a similar six month period ended September 2012 Growth in M-PESA/SMS/Data revenues increased by 39.4% to Kshs 12.50bn compared to Kshs 10.43bn in a similar six month period ended September 2012 Growth in M-PESA/SMS/Data revenues increased by 38.4% to Kshs 12.50bn compared to Kshs 10.43bn in a similar six month period ended September 2012 M-PESA/SMS/Data revenues increased by 29.4% to Kshs 12.50bn compared to Kshs 10.43bn in a similar six month period ended September 2012 Growth in M-PESA revenue of 19.9% to Kshs 12.50bn compared to Kshs 10.43bn in a similar six month period ended September 2012 M-PESA/SMS/Data revenues increased to 35.1% of total revenues from 31.6% in a similar six month period ended September 2012 EBITDA increased by 29.4% to Kshs 28.85bn compared to Kshs 22.29bn in a similar six month period ended September 2012 Net income increased by 44.9% to Kshs 11.26bn compared to Kshs 7.77bn in a similar six month period ended September 2012. Customers CAGR 6%

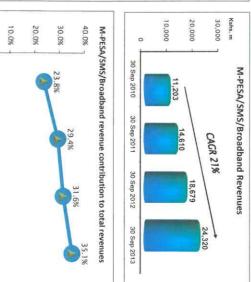




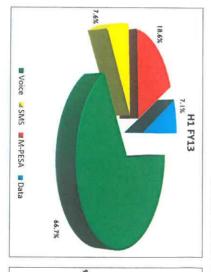


CAGR 30%





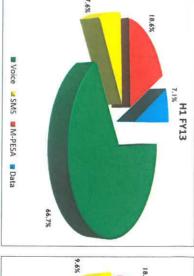




(11,476,136)

4,811,720

4,393,887





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end of the period

ent in cash

uring the period there was an 2G and 3G networks. increase in the number of customers to 20.82m as at 30 September 2013 from 19.22m as at 30 September 2012. In order to support this growth, the Company of t

stood at Kshs 19.81bn, to Kshs 16.0bn in the second half of FY14 assu