

Telkom SA SOC Limited  
 Registration number 1991/005476/30  
 JSE share code: TKG  
 JSE bond code: BITEL  
 ISIN: ZAE000044897  
 ("Telkom" or the "Group")

## VOLUNTARY TRADING STATEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

Shareholders are advised that Telkom is in the process of finalising its interim results for the six months ended 30 September 2024 ("H1 FY2025" or the "current period"), which are scheduled to be released on the Stock Exchange News Service ("SENS") of the JSE Limited ("JSE") on or about 18 November 2024.

Group revenue growth from continuing operations is expected to be within guidance compared to the six months ended 30 September 2023 (the "prior period"), with continued strong demand for our compelling data propositions reflecting double digit growth in mobile data and fibre-related data services, offset by the ongoing fixed voice and legacy data erosion.

The Group anticipates reporting improved financial results from total operations for H1 FY2025 before a R451 million after tax charge relating to the termination of Telkom's obligation of the defined benefit within the Telkom Retirement Fund ("TRF") and the consequential derecognition of the corresponding funding plan asset recognised under *IFRS Accounting Standards*. This, along with restructuring costs, is adjusted for in the adjusted\* results presented below.

Shareholders are advised that the Group's key financial measures from total operations for the current period when compared to the prior period are expected to be within the ranges outlined:

Total operations (Continuing and discontinued**)	Results for the six months ended 30 September 2023	Results for the six months ended 30 September 2024	
		Estimated range	Estimated increase/ (decrease)
Basic earnings per share			
- Reported	200.2c	210.2c – 230.2c	5% – 15%
- Adjusted*	200.2c	320.3c – 340.3c	60% – 70%
Headline earnings per share			
- Reported	195.0c	185.2c – 204.8c	(5%) – 5%
- Adjusted*	195.0c	292.5c – 312.0c	50% – 60%
Weighted average number of shares in issue	486 099 500	490 870 665	

\*Adjusted financial measures are presented to illustrate the underlying performance of the Group's operations, as internally managed, to assess the actual trading performance of the Group. Adjusted basic

earnings per share and headline earnings per share are disclosed excluding the impact of the above-mentioned items. This adjusted financial information is the responsibility of the Board, prepared for illustrative purposes, and because of its nature may not fairly present the financial position, changes in equity, results of operations or cash flows of the Group as required for reporting purposes.

\*\* Swiftnet continues to meet the IFRS5 requirement and is classified as held for sale.

### About the Telkom Retirement Fund

The TRF is a hybrid fund established on 1 July 1995 as a defined contribution plan in respect of in-service members, and a defined benefit plan in respect of pensioners. In the current period, the Financial Sector Conduct Authority approved a rule amendment for the conversion of the TRF from a defined benefit fund to a defined contribution fund. This approved rule amendment removes the funding obligation risks towards the pensioners.

### Interim results presentation webcast

The Group's interim results announcement for H1 FY2025 is expected to be released on SENS on or about 18 November 2024, and will be accompanied by a presentation to be held at 10h00 at the offices of the JSE, One Exchange Square, Gwen Lane, Sandton on the same day. The presentation will be made available on the Group's website at <https://group.telkom.co.za> once the results announcement has been released on SENS.

Centurion  
14 November 2024

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