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Vodafone Invests Over UAH 2 Billion in Ukraine's Economy in H1 2024

Vodafone Ukraine has demonstrated business stability and positive dynamics in key operational and financial indicators in the first half of 2024. The company's revenue for the first six months of the year amounted to UAH 11.7 billion. OIBDA for H1 2024 was UAH 6.408 billion, with an OIBDA margin of 54.7%. Vodafone's net profit amounted to UAH 1.95 billion, a 14% decrease compared to the same period last year due to exchange rate fluctuations. The average revenue per user (ARPU) in Q2 2024 was UAH 115.8 per month.

The main growth driver was the increase in the number of customers – 700 thousand new subscribers joined Vodafone's mobile network, and more than 250 thousand customers are now using the company's fixed internet services.

Vodafone continues to reinvest profits into telecommunications infrastructure. The company maintains a high pace of investment, with capital expenditures in Ukraine's infrastructure amounting to UAH 2.12 billion in H1 2024. In total, over the past 2.5 years of the full-scale war, Vodafone has invested UAH 11.36 billion in Ukraine. Priority areas include energy efficiency of mobile communication facilities, expanding the capacity of the mobile network and building fixed-line internet networks based on modern GPON technology.

The company's efforts are also confirmed by the results of user tests on Speedtest – for the second half-year in a row, Vodafone is the leader in mobile internet speed in Ukraine.

Vodafone is working to increase the speed available to users, not only based on 4G. In May Vodafone launched tests of an indoor 5G solution, which the company built together with Nokia in Ivano-Frankivsk on the territory of the Promprylad innovation center. These were the first sites in Ukraine where 5G became available not only using special demonstration equipment. Users could experience the new level of speed and capabilities of modern technologies using ordinary smartphones and tablets with 5G support.

Vodafone continues to develop new technological services. The company has developed its own AI model that will work as a supervisor in contact centers, essentially acting as an operator assistant. In the future, Vodafone is considering the possibility of selling its AI solutions on the market for the needs of other companies, which will not only allow it to recoup its investments but also become a leader in the field of artificial intelligence technologies in Ukraine.

Vodafone has managed to increase the number of mobile subscribers compared to the second quarter of last year. As of June 30, 2024, 15.9 million customers were using Vodafone services, which is 4.1% more than the results of the first half of last year. The subscriber base also increased compared to the previous quarter – Vodafone managed to grow the number of both private and corporate subscribers.

More than 2 million Vodafone customers remain abroad and continue to use Vodafone services under Ukrainian tariffs. Since the beginning of the full-scale invasion, Vodafone has been supporting Ukrainians who are seeking refuge in European countries and provides free connection to the "Affordable Roaming" service in the territory of 30 countries for most tariffs. The service includes 10 GB of mobile internet and 100 minutes for calls to subscribers in Ukraine and in the country of stay, provided that the Ukrainian service package is paid.

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In early July 2024, Vodafone and Vega, as well as 7 Ukrainian and 22 European mobile and fixed-line operators from Ukraine and other European countries, signed a joint statement on ensuring affordable roaming to support Ukraine for the next 12 months. Thus, for the next 12 months, all Ukrainians who are forced to stay in the EU will be able to continue using affordable roaming and stay in touch with their loved ones, and Europeans, in turn, receive the same rights in Ukraine.

<i>*Million UAH</i>	<i>1 H 2023</i>	<i>1 H 2024</i>	<i>Dynamics</i>
<i>Income*</i>	10 404	11 707	+13%
<i>OIBDA*</i>	5 934	6 408	+8%
<i>OIBDA, %</i>	57.0%	54.7%	-2.3 п.п.
<i>Net income/loss</i>	2 266	1 954	-14%
<i>Investment*</i>	2 231	2 117	-5%

	<i>2 Q 2023</i>	<i>2 Q 2024</i>	<i>Dynamics</i>
<i>ARPU (грн)</i>	108,4	115,8	+6.8%
<i>Customer base, mln</i>	15.2	15.9	+4.1%

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About Vodafone

Vodafone is one of the world's largest telecommunications companies, providing a wide range of services including mobile voice, data transfer, messaging, fixed broadband and cable television. The Company operates across 15 countries and partners with mobile networks in 45 countries. As of 20 June 2024, Vodafone provides services to over 330m mobile customers and 21m fixed broadband customers, 17m TV customers and connects more than 187m IoT devices. For more information, please visit www.vodafone.com.

Vodafone Ukraine is a leading telecommunications company that provides high-speed 4G Internet services and fixed broadband services. The Vodafone's investments during the active construction of high-speed Internet networks in 2015 – 1H 2024 exceeded 44 billion UAH. The record investments have ensured the technological leadership and the development of new technological services – Internet of Things (IoT), technologies and solutions for Smart City, big data analytics, fintech services, AI-based solutions and cloud services. Vodafone has 15.9 m customers in Ukraine. Since December 2019, Vodafone Ukraine is part of NEQSOL Holding.

About NEQSOL Holding

NEQSOL Holding is a diversified group of companies operating across the energy, telecommunications, hi-tech, and construction industries.

The group of companies operates in the Netherlands, the UK, the USA, Turkey, Azerbaijan, Ukraine, Georgia, Kazakhstan and the UAE.

Along with its plans for further business development in Ukraine, the Holding opened its representation office in Ukraine at the end of 2020.