

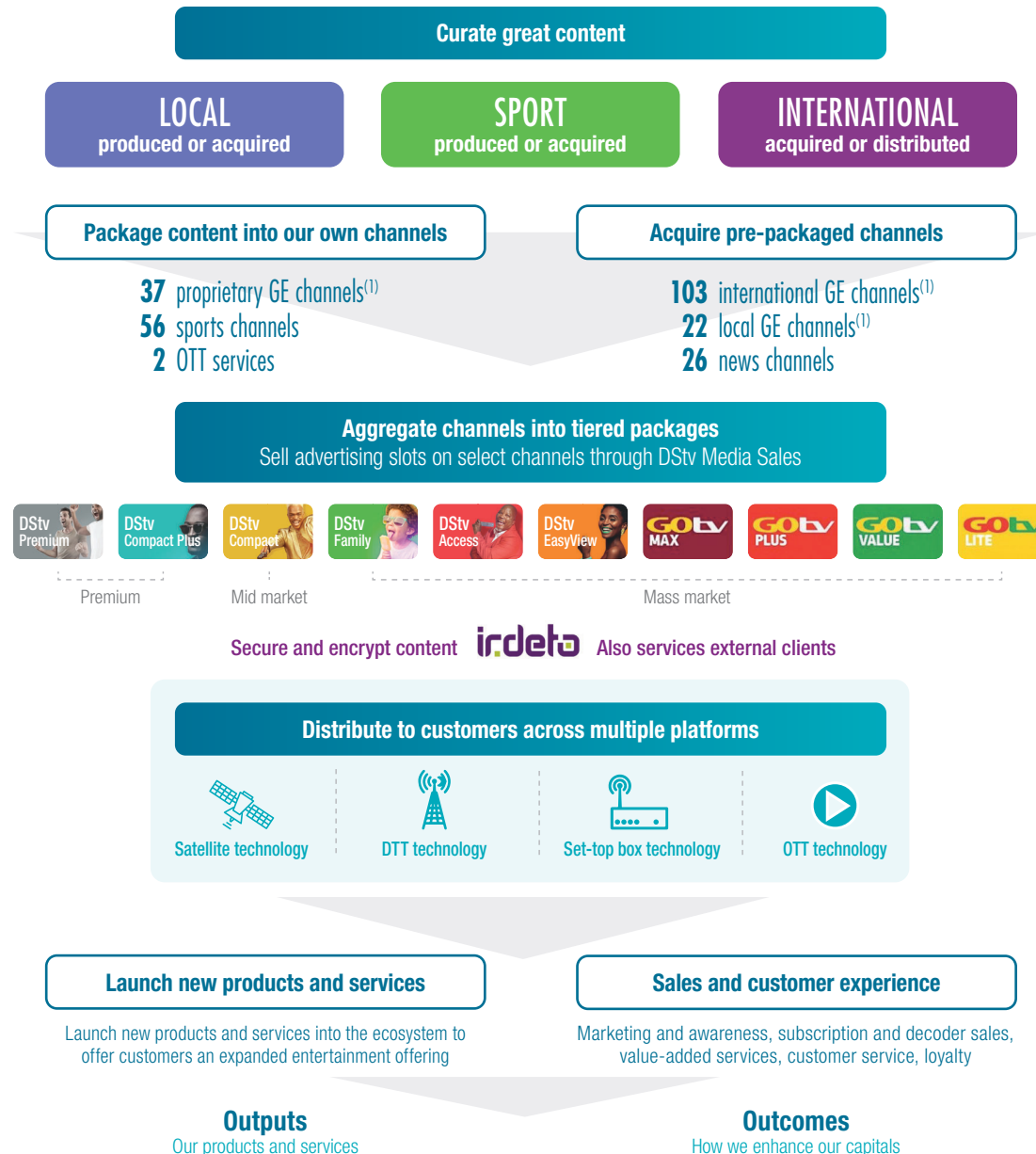
A business model that drives value

Inputs

The resources and relationships we rely on

- Financial capital**
 - › ZAR9.5bn equity (FY20: ZAR9.8bn)
 - › ZAR1.4bn financial debt (FY20: ZAR0.1bn)
 - › 51 969 shareholders (FY20: 55 059)
- Technology and platforms**
 - › Widespread DTH satellite footprint covered by four different satellites (two through Intelsat and two through Eutelsat)
 - › A DTT network covering 117 cities over eight countries, serviced by an Intelsat satellite
 - › OTT services: DStv streaming and Showmax delivered via online or mobile platforms
 - › Numerous support technologies (including artificial intelligence (AI)) for customer service, billing, playout, archiving, scheduling and Irdeto security encryption
 - › A range of production capabilities that can support both top-end professional sport productions and smaller-scale productions like school sport
- Industry expertise**
 - › 36 years' industry experience
 - › Market leadership across 50 countries
 - › Deep understanding of customers' entertainment needs
 - › Irdeto has 51 years of experience in security solutions

Business activities



Inputs

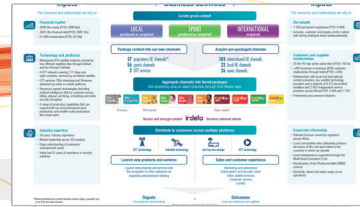
The resources and relationships we rely on

- Our people**
 - › 7 028 permanent employees (FY20: 6 894)
 - › Inclusive, customer and people-centric culture with strong employee brand ambassadorship
- Customer and supplier relationships**
 - › 20.9m 90-day active subscribers (FY20: 19.5m)
 - › >400 business to business (B2B) customer relationships through Irdeto (FY20: >400)
 - › Relationships with local and international content providers, key satellite technology providers and a network of 6 413 accredited installers and 2 833 independent service providers across Africa (FY20: 5 604 and 1 747)
 - › Preferential procurement initiatives
- Corporate citizenship**
 - › Relevant licences issued by regulators across Africa
 - › Local communities who collectively produce the future of film and sport talent in the countries in which we operate
 - › Local entrepreneurs supported through the MultiChoice Innovation Fund
 - › Beneficiaries of the Phuthuma Nathi BBBEE scheme
 - › Electricity, diesel and water usage at our operations

⁽¹⁾ General entertainment content. Numbers exclude religion, specialist, free to air (FTA) and audio channels.

(these continue in detail on the next page)

A business model that drives value continued



These are our inputs and business activities from the previous page

Outputs

Our products and services

DStv

- › Offers services in 50 markets
- › Six core bouquets at varying price points
- › >150 linear video channels
- › Catch Up and movie rental (BoxOffice) services

GOtv

- › Offers services in eight markets
- › 70 linear video channels on average
- › Four core bouquets at varying price points

showmax DStv

- › DStv streaming service offered as a value-added service for DTH customers, and offered as a standalone streaming service
- › Subscription video on demand (SVOD) service, Showmax, is available in 50 markets with standard, mobile and sport (Showmax Pro) offerings. It has localised versions in four markets, and DStv add-to-bill options in 11 markets

**DStv
Media Sales**

- › Commercial airtime sales across 178 linear video channels

irdeto

- › Cybersecurity and anti-piracy services to the group plus external customers in 72 countries, across multiple industries including media security, gaming, connected transport and other connected industries

New products and services

New products and services added to our ecosystem to enhance the entertainment offering available to customers include:

- › DStv Explora Ultra
- › Movie bundles (Add Movies)
- › Insurance products
- › Third-party SVOD services
- › Sports betting through an initial 20% investment in BetKing

Outcomes

How we enhance our capitals



Financial capital

- › ZAR3.3bn core headline earnings (FY20: ZAR2.5bn)
- › 40% return on capital employed (FY20: 30%)
- › ZAR2.5bn dividend declared (FY20: ZAR2.5bn)



Technology and platforms

- › ZAR0.2bn investment in technology assets (FY20: ZAR0.2bn)
- › ZAR2.6bn transponder costs (FY20: ZAR2.6bn)
- › Investment in OTT platforms: content discovery and platform stability
- › ZAR0.6bn investment in capex to better service our customers through enhanced billing and data capabilities and ZAR0.1bn as part of an IT hardware refresh cycle
- › ZAR0.1bn building and infrastructure spend (FY20: ZAR0.1bn)



Industry expertise

- › ZAR5.9bn invested in local general entertainment and sport content (FY20: ZAR6.2bn)
- › 4 567 hours of local content produced (FY20: 3 850)
- › Local content library exceeds 62 000 hours (FY20: 56 800)
- › 42% of total general entertainment content spend was on local content (43% in constant currency) (FY20: 40%)



Our people

- › ZAR212m invested in skills development (FY20: ZAR191bn)
- › 1 859 employees formally trained (FY20: 3 018)
- › 47% of our employees are women (FY20: 47%) and 53% are men (FY20: 53%)
- › Robust compliance and governance structures



Customer and supplier relationships

- › 1.4m net additions⁽¹⁾ (FY20: 0.9m)
- › Irdeto increased market share with six tier-one customer wins
- › 77% customer satisfaction (CSAT) score in South Africa (FY20: 75%)
- › 72% CSAT score for DStv (FY20: 71%) and 70% CSAT score for GOtv (FY20: 70%) in the Rest of Africa
- › ZAR11.5bn preferential procurement spend with local South African suppliers (FY20: ZAR10.4bn) including ZAR3.3bn on South African SMMEs (FY20: ZAR4.9bn)



Corporate citizenship

- › ZAR11.2bn total tax contribution (FY20: ZAR12.0bn)
- › Invested ZAR446m⁽²⁾ in CSI initiatives (FY20: ZAR247bn)
- › MultiChoice Innovation Fund supported 10 new beneficiaries
- › ZAR1.5bn in dividends paid to Phuthuma Nathi shareholders (FY20: ZAR1.5bn)
- › Light carbon footprint with several initiatives applied to minimise impact

Managing trade-offs

⁽¹⁾ Relates to 90-day active subscribers.

⁽²⁾ Includes non-cash advertising contributions of ZAR271m in FY21 (FY20: ZAR79m).