

Vodacom Group Limited
(Incorporated in the Republic of South Africa)
(Registration number 1993/005461/06)
Share code VOD ISIN ZAE000132577
("Vodacom")

Trading statement for annual results to 31 March 2011

In terms of paragraph 3.4(b) of the JSE Limited Listings Requirements, companies are required to publish a trading statement as soon as they become reasonably certain that the financial results for the next period to be reported upon differ by at least 20% from those of the previous corresponding period.

Annual results for the year ended 31 March 2011 are expected to be released on or about Monday 16 May 2011.

Headline earnings per share (HEPS) for the year ended 31 March 2011 are expected to be between 25% and 30% higher than the prior year reported HEPS of 510 cents per share.

Shareholders are reminded that basic earnings per share ('EPS') in the prior year were impacted by net impairment charges of R3.4 billion. Vodacom expects to recognise impairment losses of approximately R1.5 billion for the year ended 31 March 2011, in relation to Gateway as a result of increased price competition and poorer trading trends.

EPS for the year ended 31 March 2011 are therefore expected to be between 95% and 105% higher than the prior year reported EPS of 282 cents per share.

The financial information on which this trading statement is based has neither been reviewed nor reported on by Vodacom Group's auditors.

Midrand
28 April 2011
Sponsor: UBS South Africa (Pty) Limited