Helios Towers

MS TMT Conference

12-13th NOVEMBER 2025

IMPACT 2030

CONNECTING PEOPLE, POWERING GROWTH

Helios Towers team today

Manjit Dhillon
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CEO

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Head of Strategic Finance
& Investor Relations

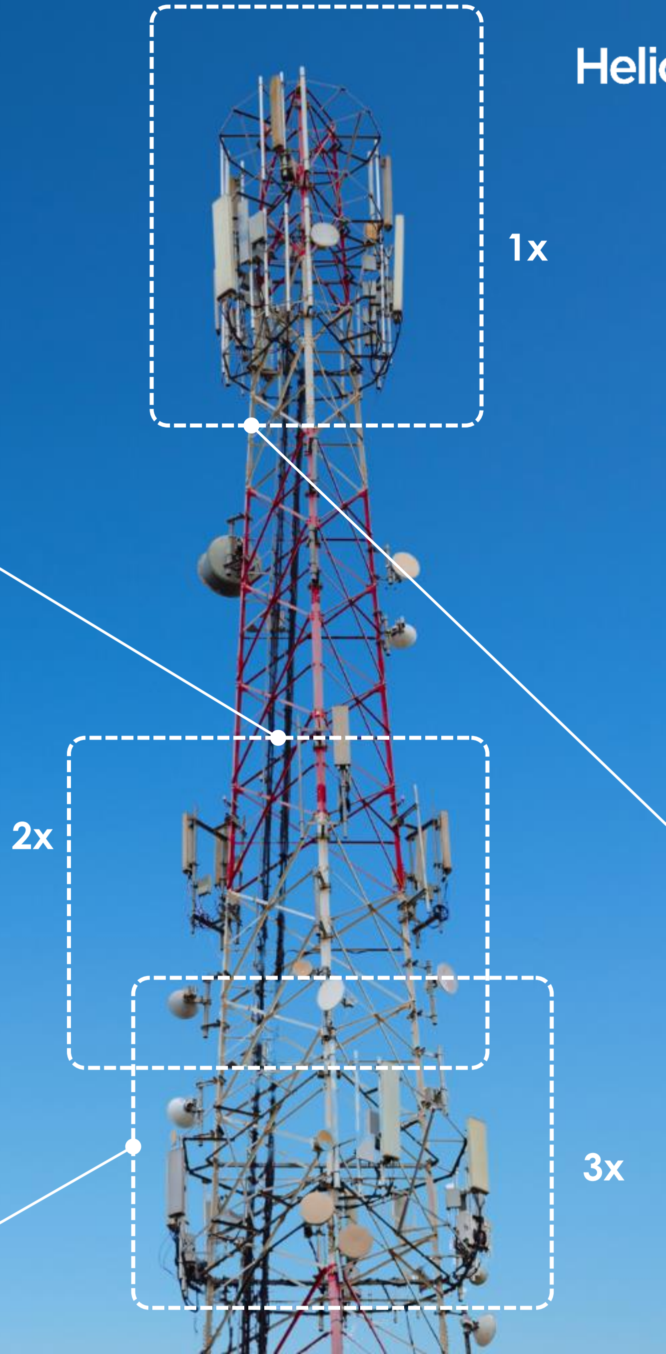
INVESTMENT THESIS

01 World-class platform

02 Decades long growth

03 Robust business model

04 Disciplined & flexible capital allocation

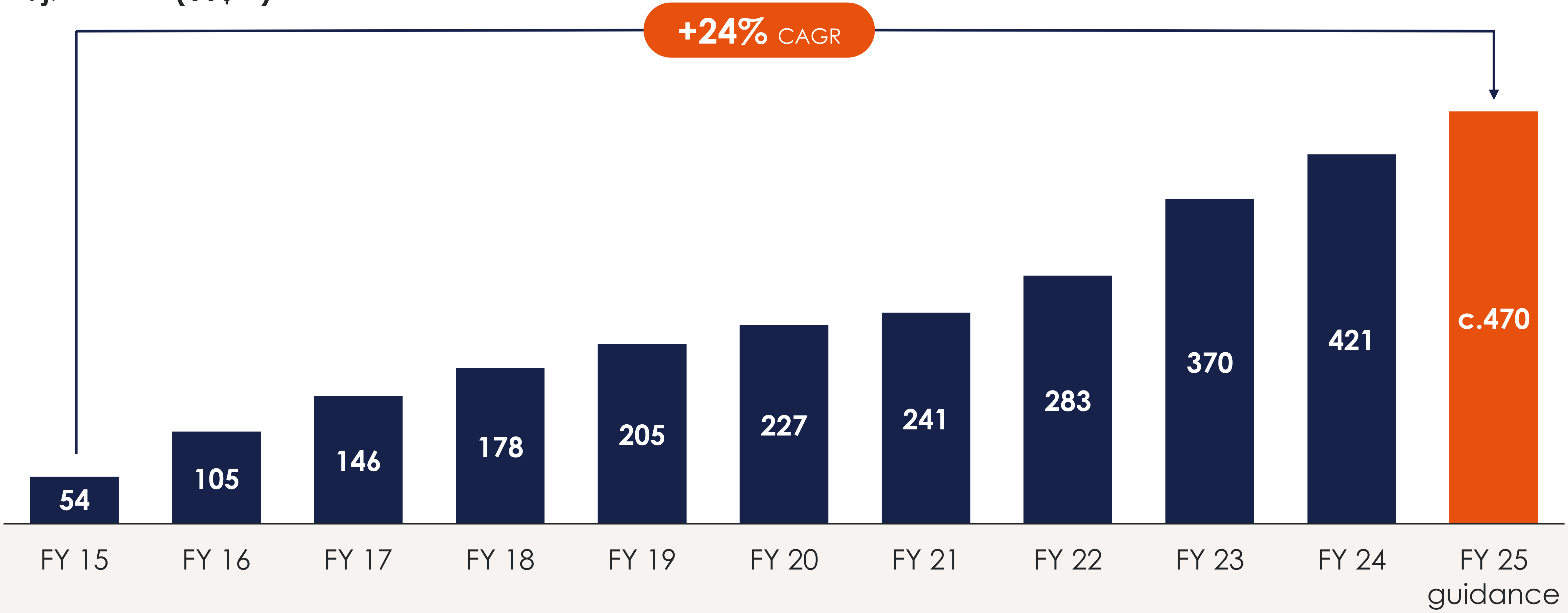


1

WORLD-CLASS PLATFORM

Ten years of consistent Adj. EBITDA growth

Adj. EBITDA[1] (US$m)



1. Adj. EBITDA is defined by management as profit/(loss) before tax for the year, adjusted for finance costs, other gains & losses, interest receivable, loss/(gain) on disposal of property, plant & equipment, amortisation of intangible assets, depreciation & impairments of property, plant & equipment, depreciation of right-of-use assets, deal costs for aborted acquisitions, deal costs not capitalised, share-based payments & long-term incentive plan charges, & other adjusting items. Adjusting items are material items that are considered one-off by management by virtue of their size and/or incidence.

World-class tower platform strategically focused on high-growth Africa & Middle East

- **9** — High-growth markets
- **#1** — Position in seven of our markets
- **#1** — Most diversified towerco across A&ME
- **$5.5bn** — Contracted future revenue[2]
- **6.7yrs** — Contracted future revenue avg. remaining term
- **71%** — Hard currency Adj. EBITDA

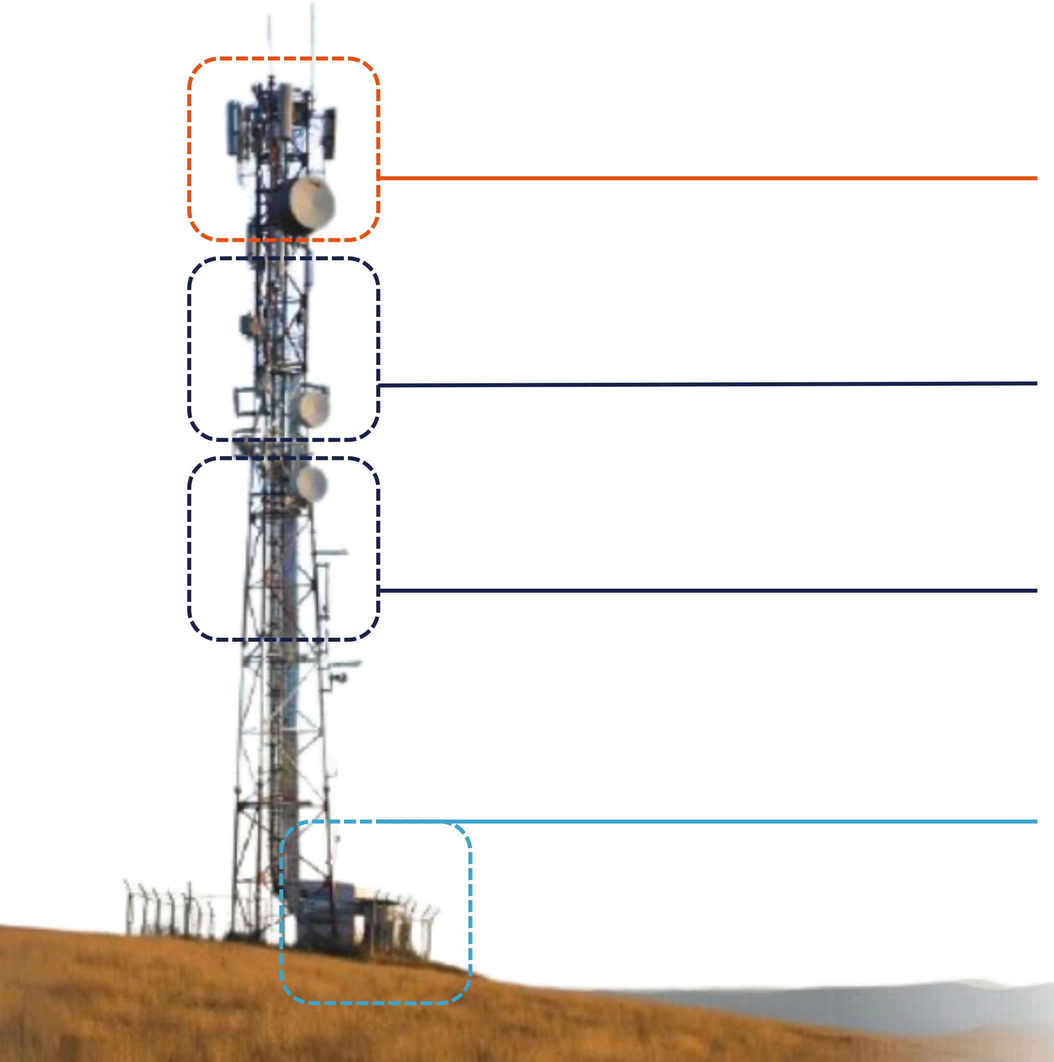
(millions)	Today	FY 30	Growth
Population[3]	369	415	+12%
Unique Subscribers[4]	173	214	+24%
HT footprint *(population covered)*	157	>190	+21%

14.6k towers

Tanzania	DRC	Oman
4.3k	2.8k	2.6k
Senegal	**Ghana**	**Malawi**
1.5k	1.1k	824
Madagascar	**Congo B**	**South Africa**
677	554	385

1. Unless stated otherwise, all data as of Q3 25.
2. Contracted revenue refers to total undiscounted revenue as of 30 September 2025, with local currency amounts converted at the applicable average rate for US dollars held constant.
3. UN World Population Prospects, accessed September 2025.
4. Unique mobile subscribers, GSMA Intelligence Database, accessed September 2025.

Business model provides highly attractive returns and strong earnings visibility



	Site ROIC[1]
Tenant 1 (Anchor)	12%
Tenant 2 (Colocation)	25%
Tenant 3+ (Colocation)	34%+
Power (Grid, batteries, solar & generators)	

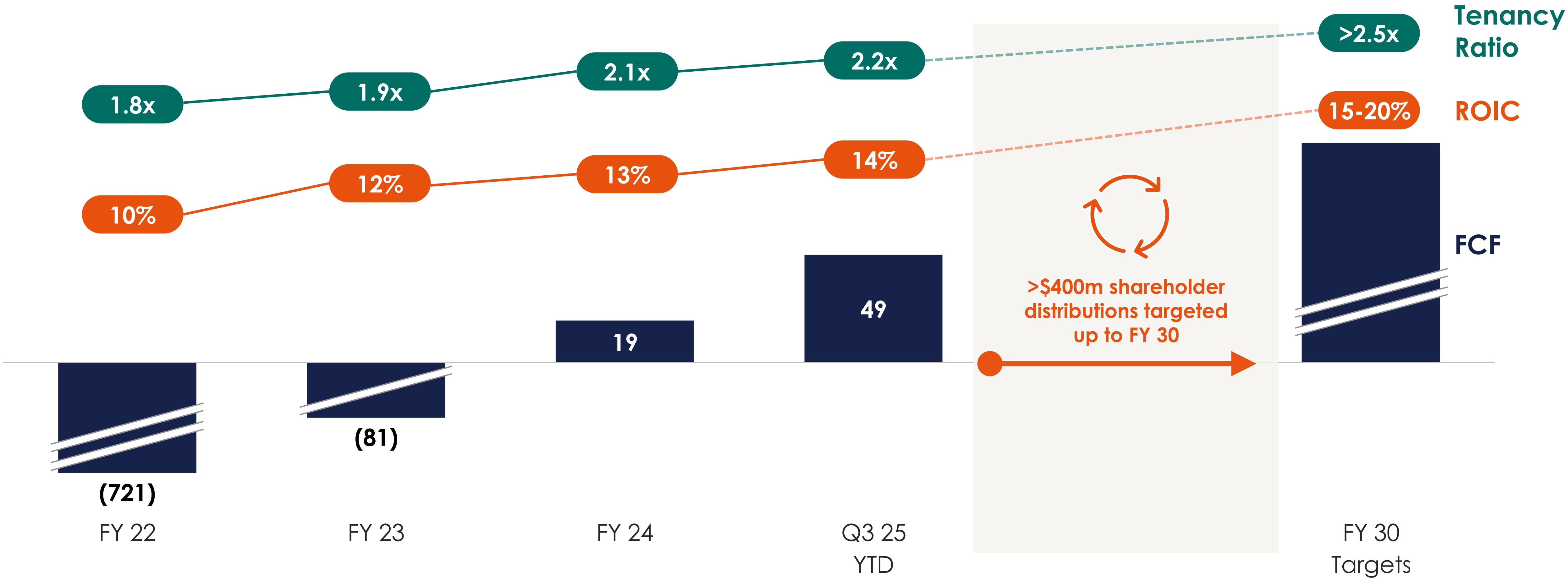
Predictable revenue:
High revenue visibility supported by 10-15 year contracts with CPI & power price escalators

High operating leverage:
Colocations feature c.80% Adj. EBITDA margin flow through

Operational moat:
Power expertise & managing complicated terrains

1. Site ROIC is for illustrative purposes only, and based on Group average build-to-suit tower economics as of December 2024. Site ROIC is calculated as site portfolio free cash flow divided by discretionary capex.

Business model unit economics drive ROIC and FCF growth through IMPACT 2030



In the cash compounding sweet spot as we target continued growth & further expanding our returns above our cost of capital

2019-22	2022-25	2025-30
Strengthened platform	**Integrated acquisitions and drove ROIC[1] > WACC**	**Cash compounding sweet spot**
12 x 8 x 5	2.2x by 26	IMPACT 2030
Sites	Tenancy ratio	Tenancy ratio
7k → 14k	1.8x → 2.2x	2.2x → 2.5x
Markets	ROIC[1]	ROIC (2030)
5 → 9	10% → 14%	15% - 20%
FCF	FCF	FCF
↓ ↓ ↓ ↓	-	↑ ↑ ↑ ↑

1. Return on invested capital (ROIC) is defined as annualised portfolio free cash flow divided by invested capital. Invested capital is defined as gross property, plant and equipment and gross intangible assets, less accumulated maintenance and corporate capital expenditure, adjusted for IFRS 3 and IAS 29 accounting adjustments and deferred consideration for future sites. Annualised portfolio free cash flow is calculated as portfolio free cash flow (PFCF) for the last twelve months, adjusted to annualise for the impact of acquisitions closed during the period.

Our fast-growing and well-diversified customer base comprises leading global and regional mobile operators

	airtel	vodacom vodafone	orange™	عمانتل Omantel[3]	AXIAN	viettel[4]	MTN
Revenue Split / # HT markets	27% (5 markets)	22% (4 markets)	11% (3 markets)	7% (1 market)	10% (3 markets)	5% (1 market)	5% (3 markets)
Credit rating[1]	Baa3/BBB-/BBB-	Baa2/BBB/BBB	Baa1/BBB+/BBB+	Baa3/BBB-/BB+	n.r./B+/B+	Ba2/BB+/BB+	Ba3/BB-/n.r.
YoY revenue growth[2]	+29%	+11%	+12%	+10%	+19%	+12%	+20%

~70% of revenue from **investment grade customers** and **99% of revenue from leading MNOs**

1. Credit rating relates to Group or majority shareholder rating as of 31st October 2025, displayed as Moody's / S&P / Fitch. Omantel refers to the credit rating of the Omani government as its major shareholder, while Viettel refers to that of the Vietnamese government.
2. Most recently reported revenue as of 31/10: Airtel Africa Group Q2 25, Vodacom Q1 25, Orange Africa & Middle East segment, Omantel results 3m ended 31 March 2025, Axian results 3m ended 30 June 2025, Viettel results 12m ended FY 24 for its Tanzanian business, and MTN Q1 25.
3. Omani government owns a 51% direct stake in Omantel. Omantel (which is rated Ba1/n.r./BB+) refers to the credit rating of the Omani Government as its majority shareholder.
4. Viettel is 100% owned by the Vietnamese government.

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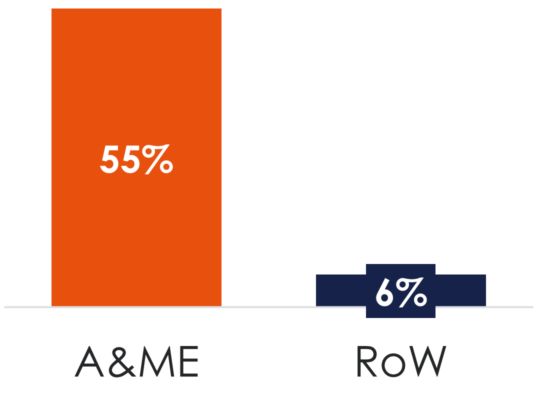
2

DECADES LONG GROWTH

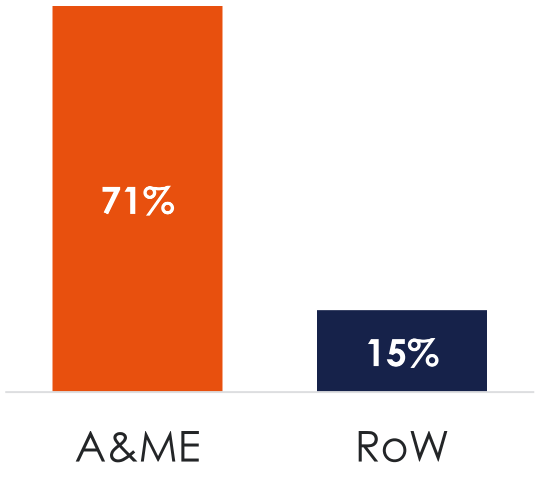
Africa & Middle East have decades-long mobile growth ahead

Population growth[1]
(2025 – 2050)



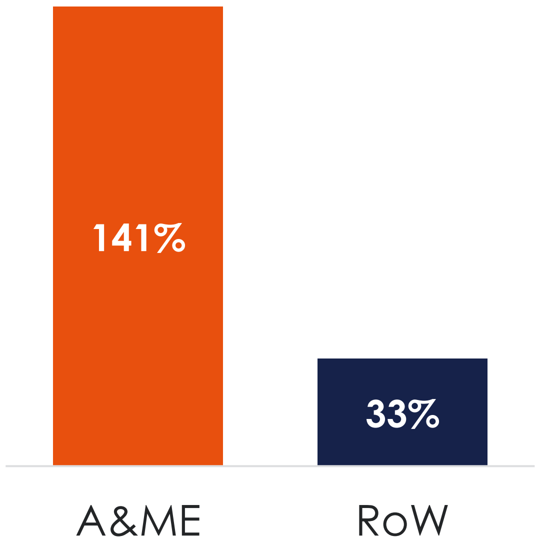
+1.0bn by 2050

Unique mobile subscribers[2]
(2025 – 2050)



+0.8bn by 2050

Smartphone devices[3]
(2025 – 2050)

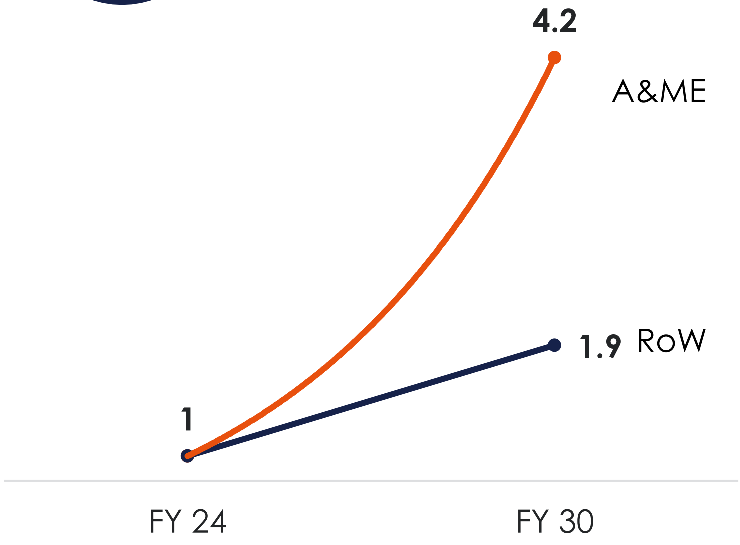


+1.7bn by 2050

1. Cap IQ population forecast.
2. Global Telecoms report - BMI a fitch solutions company - September 2025 forecast through 2034, with forecast extended through to 2050 by FTI Consulting.
3. Smartphone devices growth between 2025 and 2030, FTI Consulting analysis.

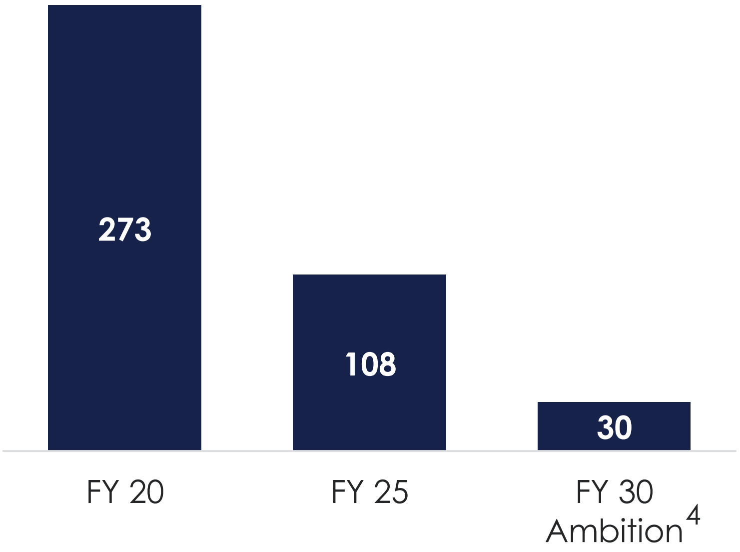
Data consumption is growing exponentially in Africa & Middle East

Data consumption[1]
(Indexed, Exabyte/month)



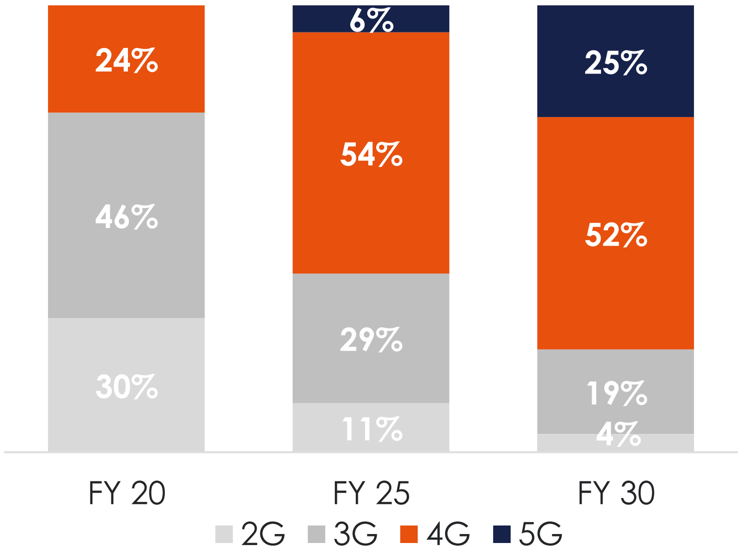
4x by 2030

Cost of 4G smartphone[2]
($)



$30 smartphone significantly increases affordability and access

Technology mix[3]
(% connections)

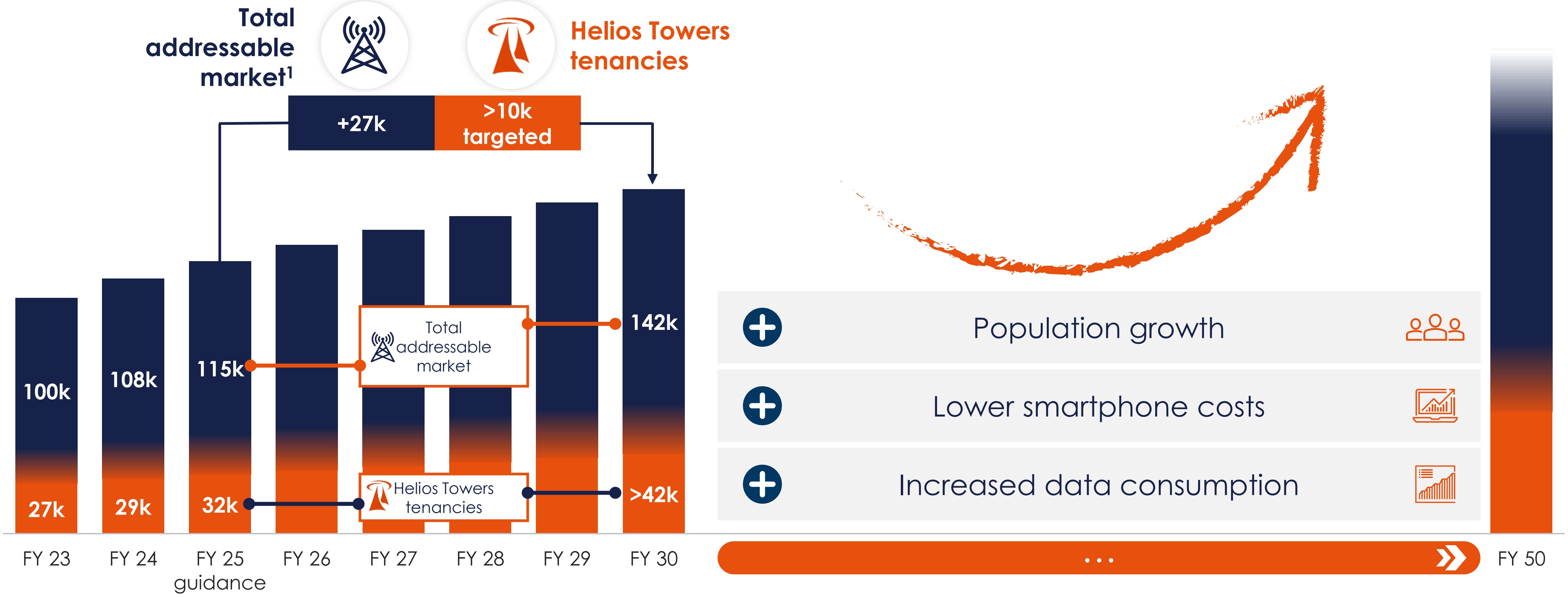


Next five years = 4G & 5G cycles

1. Ericsson mobility report, Africa & Middle East region. Site-weighted consumption based on Helios Towers' mix of towers in SSA and MENA as of Q3 25.
2. Average Global sales price per IDC quarterly mobile tracker and FTI Consulting analysis.
3. Technology mix in Africa & Middle East based on GSMA database, accessed October 2025.
4. Reflects GSMA and big six MNOs ambition to reduce smartphone cost as per GSMA report, published October 2025.

Decades of total addressable market growth in our nine markets

Increasing mobile connections and data consumption drives requirement for higher tenancies in our markets



1. Relates to market tenancies which are estimates and forecast Points of Service up to 2030 sourced from Analysys Mason, February 2024. Growth beyond FY 30 is illustrative and is expected to be driven by macro drivers.

We have deep experience and leading market positions

Country / region	Operations commenced	Number of MNOs[1]	Number of towercos	HT market position	Tenancy ratio (2022 → Q3 25)
Tanzania	2011	4	3	1	2.2x → 2.6x
DRC	2011	4	3	1	2.3x → 2.7x
Oman	2022	3	2	1	1.2x → 1.7x
Other markets *(excl. South Africa)*[2]	2010-22	~3	1-2	1 - 2	1.5x → 1.7x
Group average		**3-4**	**1-3**	1	**1.8x → 2.2x**

1. GSMA Intelligence Database, accessed July 2025. Excludes MNOs with negligible market share. Group/other markets weighted based on Q3 25 site count.
2. South Africa excluded given its smaller scale as a market within Helios Tower's portfolio.

The Helios Towers organic growth algorithm (2025-2030)

Market growth

Structural growth through **27k additional market tenancies** to support **4x data expansion**[2]

6% CAGR[1]

Tenancy growth

Principally colocations, supporting >2.5x tenancy ratio by 2030

c.20-25% tenancies through new sites

>6% CAGR
(**>3%** site CAGR)

Adj. EBITDA

Strong Adj. EBITDA growth through tenancy ratio **driven operating leverage**

>9% CAGR

Recurring free cash flow

Organic strategy support **high RFCF conversion**

>$1.3bn cumulative RFCF (2026-30)

1. Analysys Mason, February 2024. Market growth CAGR reflects points of service growth % by market, calculated on Q3 25 site-weighted basis between 2025 and 2030.
2. Ericsson mobility report, Africa & Middle-East region. Site-weighted consumption based on Helios Towers' mix of towers in SSA and MENA as of Q3 25.

3

ROBUST BUSINESS MODEL

High quality contractual structure with global and regional mobile operators provides revenue visibility

High quality contracts

Utilising the US towerco contract structure

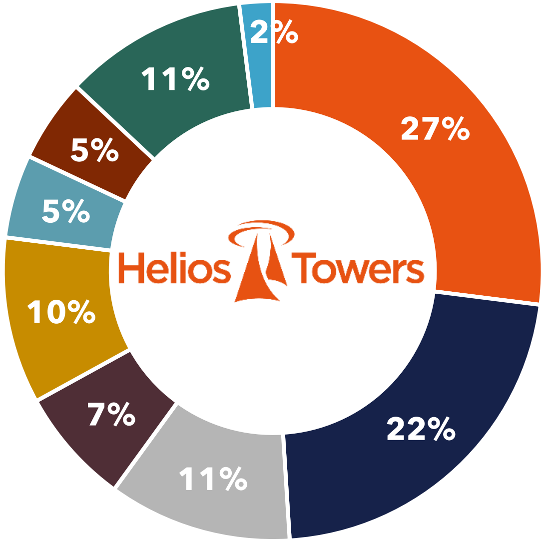
Long term
- 10 – 15 years initial term
- 40+ years with automatic renewals

Security
- Minimal cancellation rights
- Menu pricing for amendment revenue
- Inflation & power price escalators

$5.5bn contracted revenues[1] with minimal cancellation rights and **average remaining life of 6.7 years**

Diversified customer base

Customer revenue mix[2]



airtel	(5 markets)	Baa3/BBB-/BBB-[3]
vodacom vodafone	(4 markets)	Baa2/BBB/BBB
Orange	(3 markets)	Baa1/BBB+/BBB+
عمانتل Omantel	(1 market)	Baa3/BBB+/BBB+
AXIAN TELECOM	(3 markets)	n.r./B+/B+
viettel	(1 market)	Ba2/BB+/BB+
MTN	(3 markets)	Ba3/BB-/n.r.
Other blue-chip MNOs		
Other		

1. Contracted revenue refers to total undiscounted revenue as of 30 September 2025, with local currency amounts converted at the applicable average rate for US dollars.
2. Customer revenue mix as of Q3 25 YTD.
3. Credit ratings as of September 2025, displayed as Moody's / S&P / Fitch.

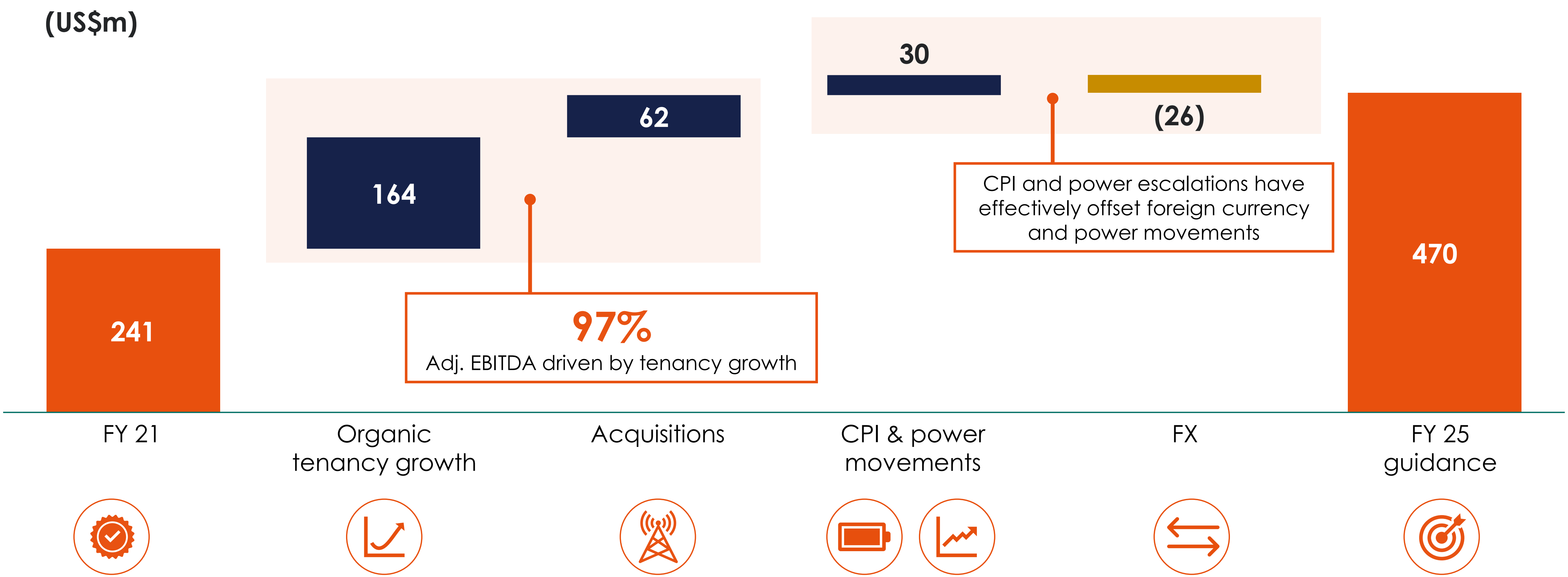
Structurally protected against movements in FX, power prices and inflation[1]

>50% Adj. EBITDA from innately hard-currency markets

	DRC	OMAN	SENEGAL	CONGO B	TANZANIA	GHANA	MADA-GASCAR	MALAWI	SOUTH AFRICA	GROUP
OpCo EBITDA %	30%	10%	6%	6%	36%	3%	2%	5%	1%	
FX protected *% hard currency Adj. EBITDA*	100% Dollarised economy	100% Dollar pegged	100% Euro pegged	100% Euro pegged	c.40%	<5%	c.45%	c.30%	0%	71% High hard-currency earnings
Inflation protected *Annual CPI inflation escalators*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓ Our contracts have CPI escalators
Power price protected *Annual or quarterly power escalators*	✓	✓	✓	✓	✓	✓	✓	✓	Power pass-through	✓ Our contracts have power escalators

1. All data as of Q3 25.

Adj. EBITDA has been driven by tenancy growth, with no impact from FX/inflation – despite a volatile environment



Over the last ten years our Adj. EBITDA has been driven by tenancies, with minimal impact from macro volatility

Our Adj. EBITDA is driven by tenancy additions, with no correlation to local FX or oil price movements

Tenancy additions

R- Squared:

0.97

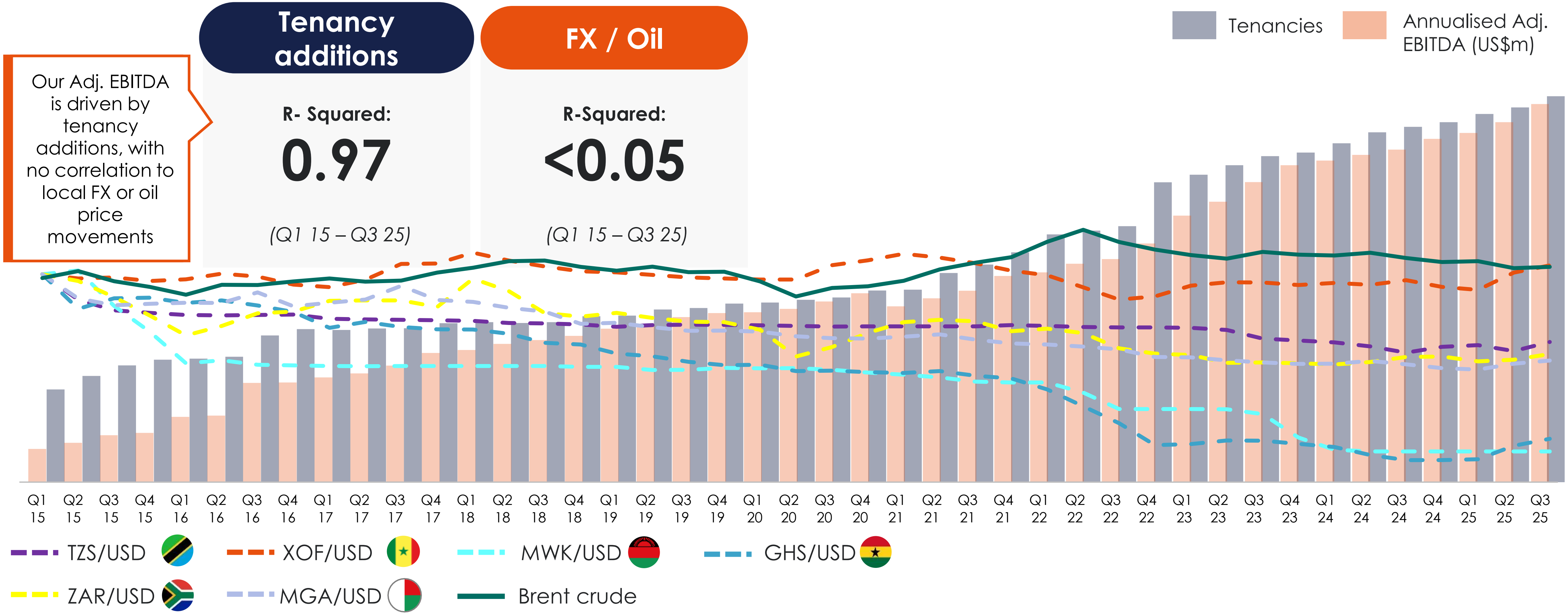
(Q1 15 – Q3 25)

FX / Oil

R-Squared:

<0.05

(Q1 15 – Q3 25)



4

DISCIPLINED & FLEXIBLE CAPITAL ALLOCATION

Our disciplined and flexible capital allocation framework

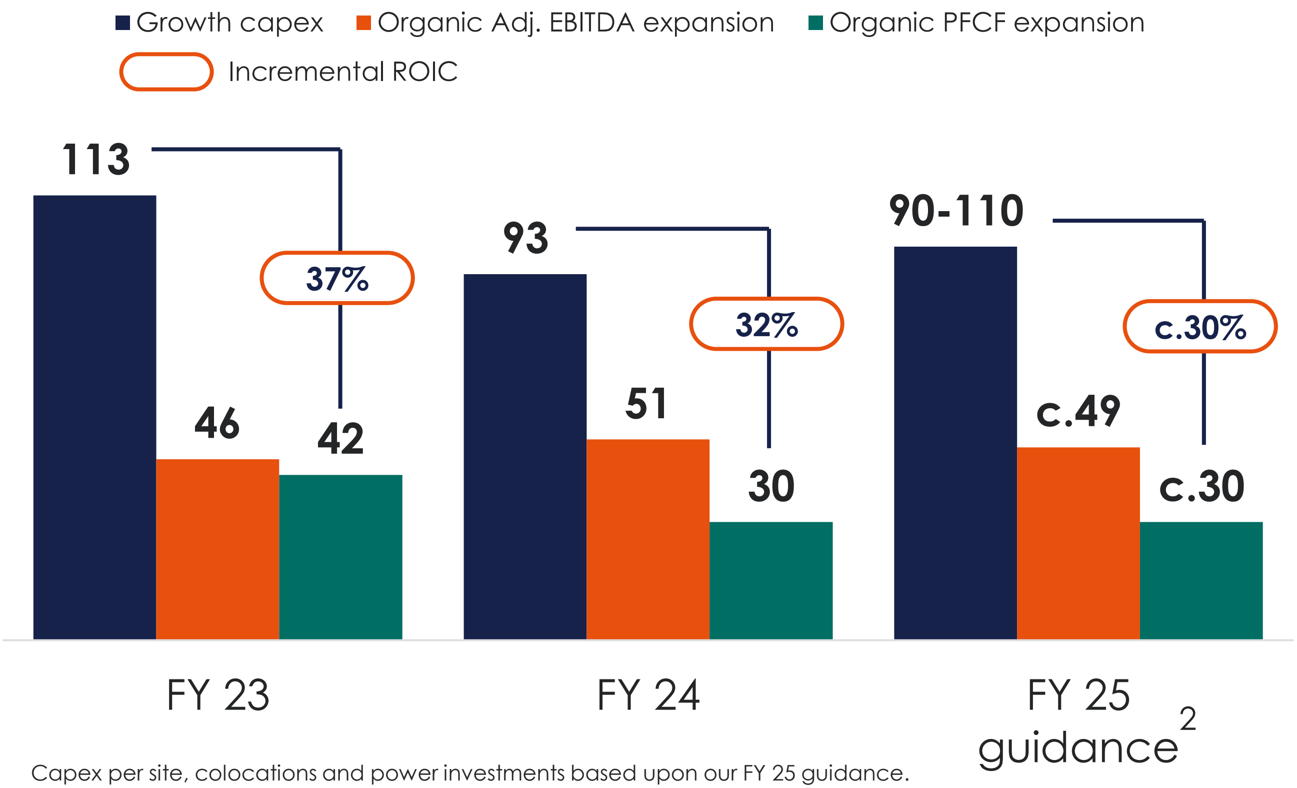
01	02	03
Optimised organic investments	**Attractive investor distributions**	**Opportunistic M&A**
>$500m discretionary capex for **ROIC accretive opportunities** - colocations, operational efficiencies and highly selective BTS	**>$250m buybacks** targeted, starting with **$75m authorisation announced today**[1] **>$150m dividends**[2] targeted, starting with **$25m for fiscal 2026**, growing **>10% p.a.**	Preference for **in-market M&A**, with disciplined new market entry criteria

Underpinned by **maintaining a strong balance sheet**:
Continued deleveraging expected through IMPACT 2030 and **capacity to comfortably operate** between **2.5 – 3.5x**

1. Helios Towers has initiated a share buyback programme today, with a Board authorisation of $75m until 31 December 2026.
2. Dividend policy structured with intention for typical interim (1/3) and final (2/3) split.

Optimised organic investments are highly accretive for our business

Growth capex drives strong Adj. EBITDA and ROIC expansion

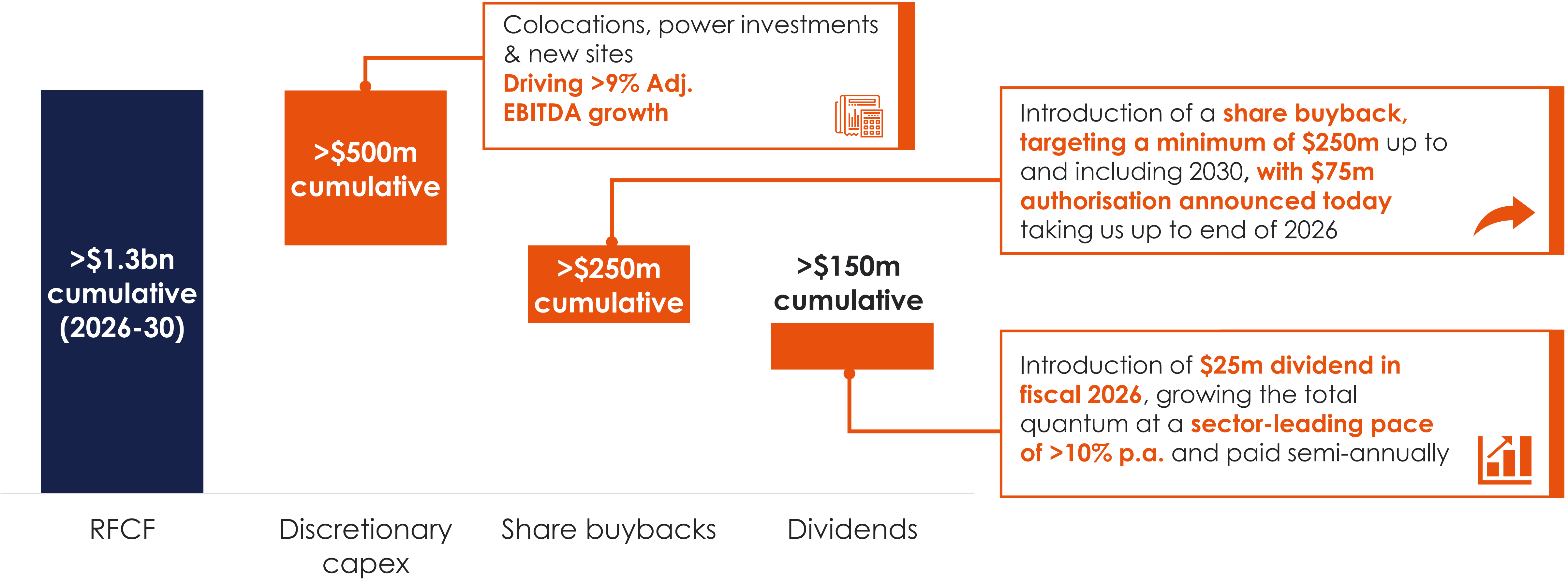


1. Capex per site, colocations and power investments based upon our FY 25 guidance.
2. Capex figure for FY 25 reflects discretionary capex, minus $20m upgrade capex included within guidance.

Key investment areas

Investment Area	Capex[1]	ROIC
Colocation	c.$10k per colo	>100%
Power investments	c.$10m p.a.	>33%
High lease-up sites	c.$125k per site	>12% → 24% → 34%

>$500m expected to be invested in accretive organic opportunities and >$400m targeted investor distributions up to 2030



5

Q&A

6

APPENDIX

Q3 Highlights – continued growth and ROIC expansion

01 Delivering on our '2.2x target'

- **+2,125** YTD tenancy additions, with **296** site additions
- **+0.1x** YoY tenancy ratio expansion to **2.2x**

02 Consistently strong financial delivery[1]

- **+11%** YoY Adj. EBITDA growth to **$346m**
- **+$70m** YoY FCF expansion to **$49m**
- **+1ppt** YoY ROIC expansion to **14%**

03 Strengthened financial position

- YoY net leverage reduction of **-0.6x** to **3.6x**
- Successfully tendered $120m convertible bonds **below par**
- **4yrs** weighted ave. remaining debt

04 FY 25 guidance tightened upwards

- **c.2,500** tenancy adds
- **c.$470m** Adj. EBITDA
- **$160m - $180m** capex
- **>$60m** free cash flow[2]
- **c.3.5x** net leverage

Structural growth and high ROIC opportunities underpinned by **>$5bn contracted future revenues** with the region's major mobile operators

1. Reflects Q3 25 YTD.
2. Implied recurring free cash flow guidance is >$170m (reflecting >$60m free cash flow plus $110m-$130m discretionary capex).

FY 25 guidance tightened upwards

	FY 24 Actual	FY 25 Prior guidance	FY 25 guidance[1] tightened upwards	YoY Growth[2]
Tenancy additions	+2,481	2,000 – 2,500	c.2,500	+9%
Adj. EBITDA	$421m	$460m - $470m	c.$470m	+12%
Capex[3]	$169m ($127m disc. / $42m non-disc.)	$150m - $180m ($100m - $130m disc. / $50m non-disc.)	$160m - $180m ($110m - $130m disc. / $50m non-disc.)	(5%) – 7%
Free cash flow[4]	$19m	$40m - $60m	>$60m	>3x
Net leverage	4.0x	c.3.5x	c.3.5x	(0.5x)

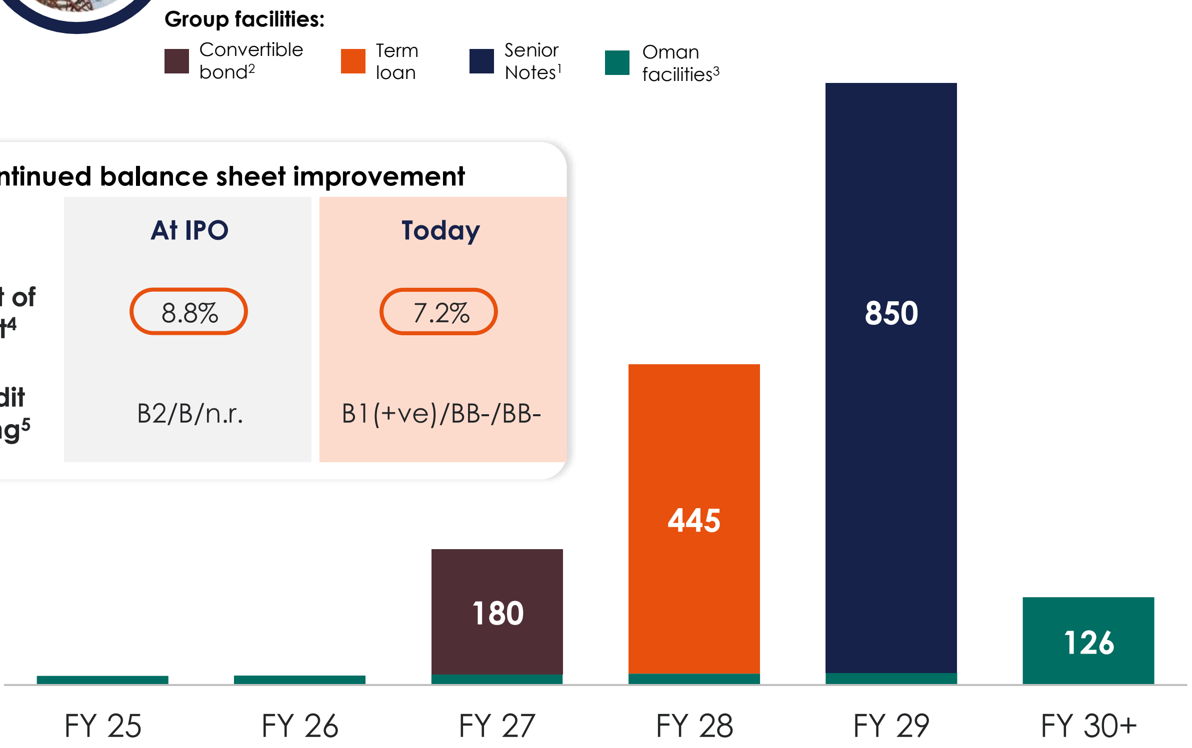
1. Guidance assumes the Group continues to apply the same accounting principles.
2. YoY growth relates to updated guidance.
3. Disc. refers to discretionary capex that includes acquisitions, growth and upgrade capex. Non-disc. refers to non-discretionary capex that includes maintenance and corporate capex.
4. Implied recurring free cash flow guidance is >$170m (reflecting >$60m free cash flow plus $110m-$130m discretionary capex).

Continued proactive balance sheet management through partial convertible tender

Transaction overview

- On 30 September, we successfully tendered **$120m principal convertible bonds below par**
- Financed using existing Group Term Loan
- Removed **41 million potentially dilutive shares**
- Combined with amendments made to certain loan agreements in July 2025, **our cost of debt is maintained at 7.2%**
- Through proactive management over the past few years, **weighted average remaining debt is 4 years with 84% at a fixed interest rate[1]**

Debt maturity ladder



Continued balance sheet improvement

	At IPO	Today
Cost of debt[4]	8.8%	7.2%
Credit rating[5]	B2/B/n.r.	B1(+ve)/BB-/BB-

1. Fixed rate debt following the partial convertible tender using Group Term Loan proceeds, settled in October.
2. The convertible bond is accounted for as a compound instrument, with $148m considered as liability and $32m an equity component before transaction costs and excluding accrued interest.
3. Oman facilities feature principal amortisation through 2025 and beyond. These amounts are largely immaterial compared to the Group's total debt and therefore have not been disclosed.
4. Helios Towers cost of debt calculated on a weighted basis utilising drawn debt.
5. Helios Towers' credit ratings. Credit ratings as of 30th September 2025 in the order of Moody's, S&P and Fitch.

Our Customer Experience Excellence proposition

Operational excellence

99.99% Power uptime

*each **1%** of network downtime across our nine markets loses MNOs **>$175m** in annual revenue*[1]

<24hrs Speed

we can get colocation customers online

Financial value

-30% Lower cost

*lease rate is **30%** lower than the operators total cost of ownership*[2]

$ Capital efficiency

MNOs can focus their capital on active technology and strengthening their balance sheet

Global quality standards

-37% Carbon reduction[3]

***37%** reduction in diesel emissions per tenant on towers with two tenants vs. one tenant*

5 ISOs[4] International standards

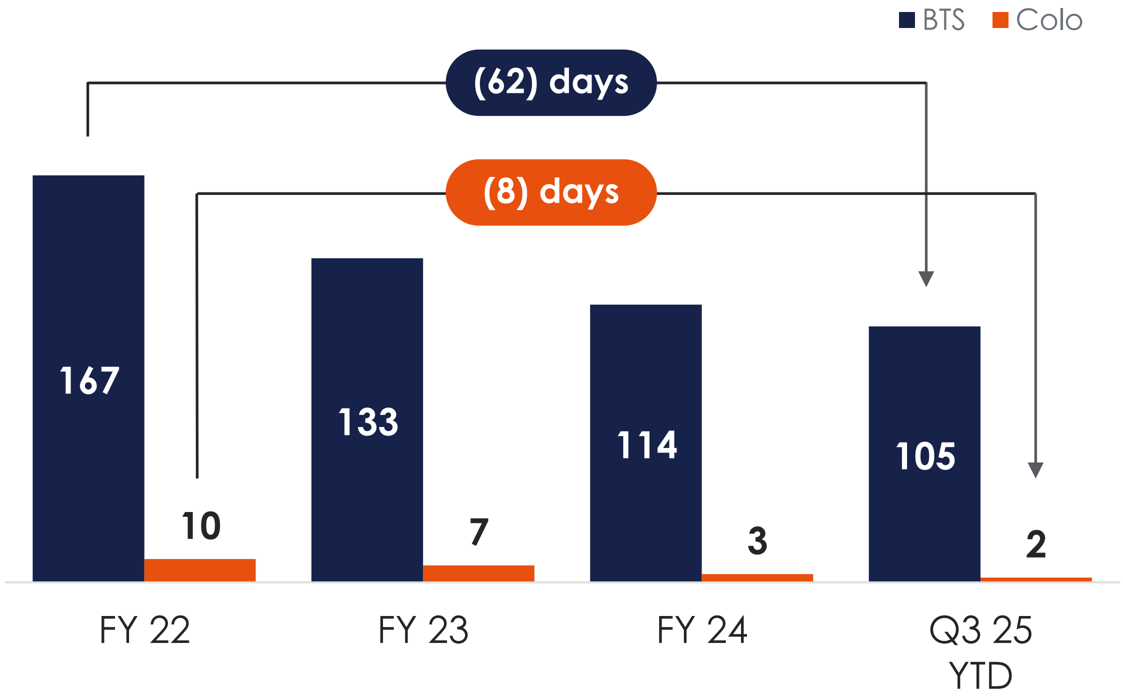
we adhere to the highest international safety standards, with rigorous performance monitoring

1. Calculated using total FY 24 cellular revenues across our 9 markets, multiplied by 1%. Cellular revenues as per GSMA database accessed July 2025.
2. Based on FY 24 average lease rate per tenant compared to Helios Towers' assessed MNOs total cost of ownership.
3. Average diesel emissions reductions have been calculated from diesel consumption figures for the Group, comparing consumption on towers with 1 and 2 tenants.
4. Our ISO accreditations include ISO 9001 (Quality Management), ISO 14001 (Environmental Management), ISO 45001 (Occupational Health & Safety), ISO 27001 (Information Security) and ISO 37001 (Anti-bribery).

Business Excellence supports world-class operational delivery

Speed of rollout

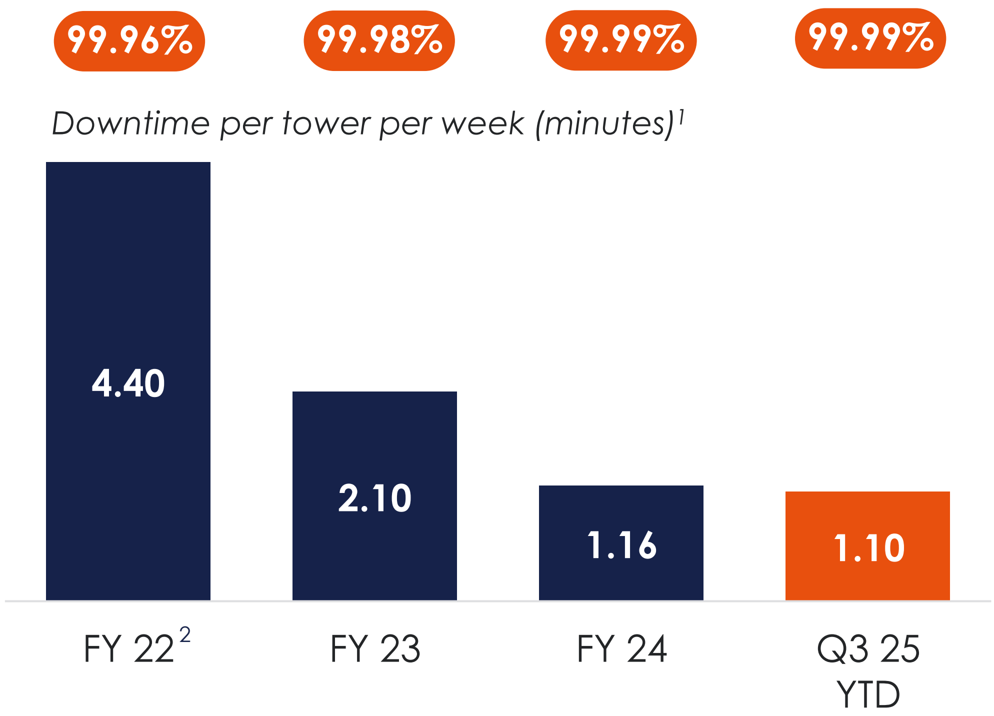
BTS and colocation days to deliver from order (days)



Consistent power uptime

Power uptime (%)

Downtime per tower per week (minutes)[1]



1. Average amount of time our sites are not powered across each week within all our nine markets on a site-weighted basis.
2. 2022 data has been updated to include all nine current markets.

Business Excellence is applied to our proprietary GIS system to drive lease-up

Tenancy ratio by vintage

Average tenancy ratio expansion per annum[1]

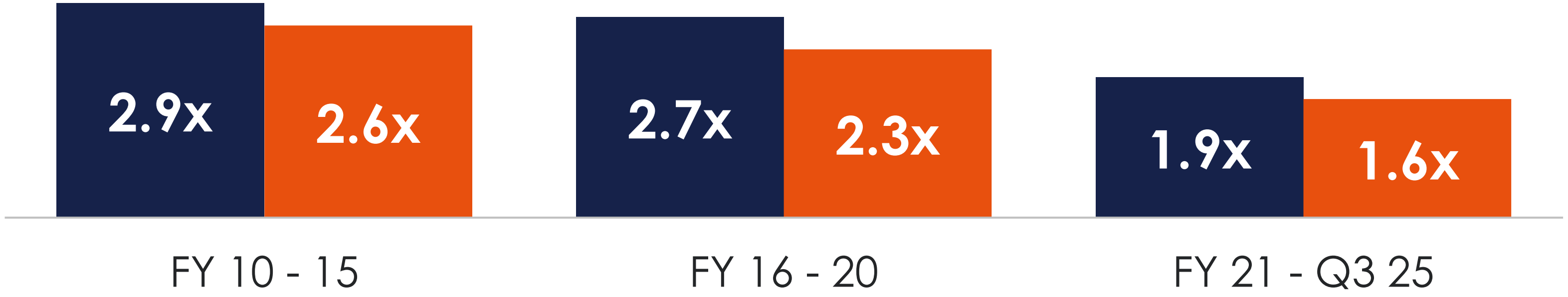
BTS

+0.2x	+0.2x	+0.4x

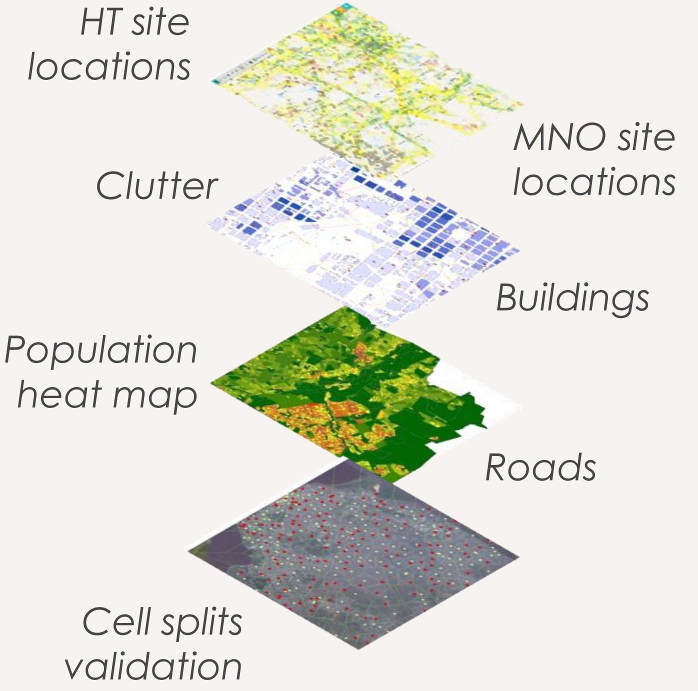
Acquired

+0.1x	+0.1x	+0.1x

Current tenancy ratio of towers built / acquired



Proprietary GIS system drives lease-up



1. Analysis based on data available as of Q3 25.

Growth and value – the cash compounding sweet spot

- World-class platform ✓
- Decades of growth ✓
- Blue-chip customers ✓
- Operational excellence ✓

IMPACT 2030

- Operational
- Financial
- Capital allocation

Our targets

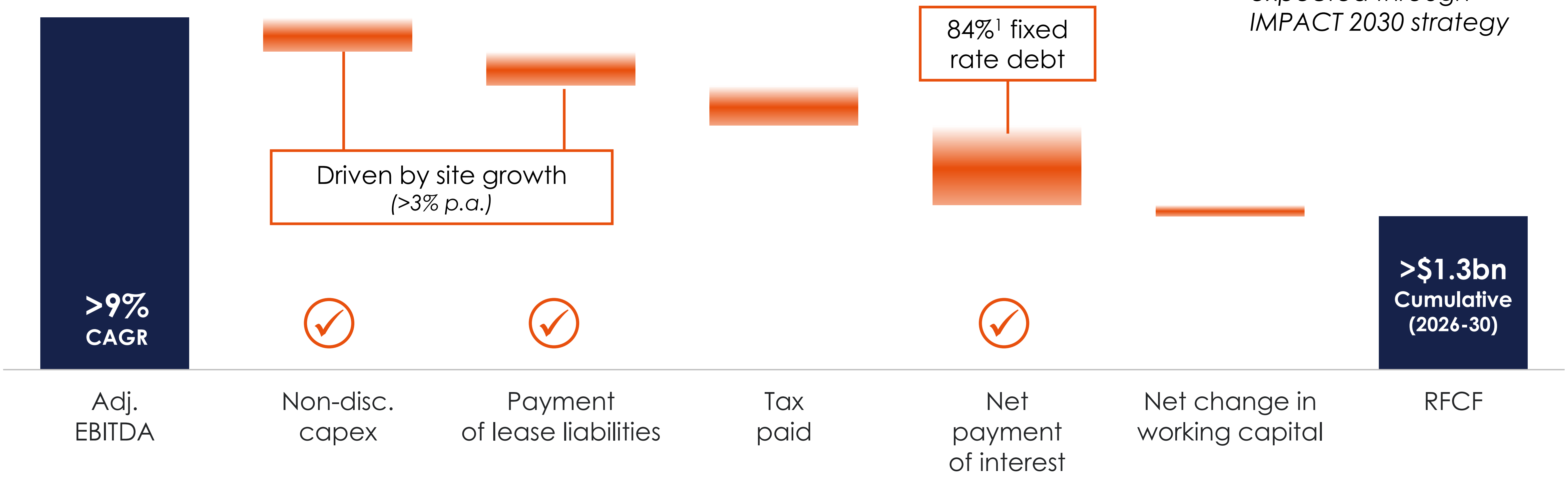
Tenancies (2030)	Tenancy ratio (2030)	Downtime per tower per week (2030)
>42,000	>2.5x	<10s
Adj. EBITDA CAGR (2025-2030)	ROIC (2030)	Cumulative RFCF (2026-2030)
>9%	15-20%	$1.3bn
Discretionary capex (2026-2030)	Share buyback[1] (2026-2030)	Dividend (2026-2030)
>$500m	>$250m	>$150m

1. Helios Towers has initiated a share buyback programme today, with a Board authorisation of $75m until 31 December 2026.

Resilient Adj. EBITDA growth has high flow through to recurring free cash flow

Cumulative recurring free cash flow targeted
(US$m)

Operating leverage *expected through IMPACT 2030 strategy*



1. Fixed rate debt following the partial convertible tender using Group Term Loan proceeds, settled in October 2025.

Limited near-term M&A opportunities, though preference for in-market bolt-ons

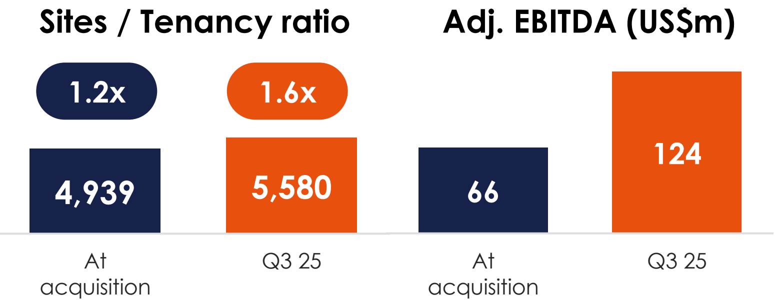
Limited near term opportunities

	A&ME	Our markets
Total towers available[1]	488k	23k
Towers that largely **match our criteria[2]**	179k	10k
Medium term pipeline	-	5k

Preference for in-market bolt-ons

- Proven market for growth and lease-up
- Cement leadership position in market
- Site consolidation (reducing opex)
- Limited incremental SG&A

New markets[3] are ahead of plan



1. Based on managements' view of towers available across Africa & Middle-East and within its markets.
2. Our New Market Criteria focus on locations in Africa & Middle East that have three or more operators, offer potential to achieve number one or two market position, feature stable and/or pegged currencies, present power and/or tower infrastructure gap, demonstrate strong subscriber growth with low penetration, and enhances Group's returns over the medium-term.
3. New markets reflect acquisitions in Senegal, Madagascar, Malawi and Oman.

IMPACT 2030 will focus on our core product, with opportunities for new product development as 5G proliferates

	Customer synergies	Operational synergies	Earnings quality	2025 YTD revenue mix	2030 revenue mix	2030+ revenue mix
Towers	●	●	●	97%	c.95%	90-95%
In Building Solutions	●	●	●	1%		
oDAS[1] / Smart Solution[2]	●	●	●	1%	~5%	~5-10%
Fringe Edge Data Centres	●	●	●	1%		
Network-as-a-Service[3]	●	◕	◕	-	-	➡
Fibre	◕	◑	◕	-	-	➡

1. oDas – outdoor DAS, distributed coverage from existing macro site.
2. Smart Solution – Lamp posts, camouflaged structures to support site densification in urban areas.
3. NaaS – Rural coverage solutions to connect villages without services.

Our business is underpinned by >15 years' operating at the highest levels of governance

Governance embedded through multiple layers

Board

Deep expertise & experience. Compliant with the UK Companies Act & Corporate Governance Code

Sir Samuel Jonah KBE, OSG
Chair

Tom Greenwood
CEO

Manjit Dhillon
CFO & HT Oman Executive Chair

Alison Baker
Senior Independent Non-Executive Director

Richard Byrne
Independent Non-Executive Director

Sally Ashford
Independent Non-Executive Director for Workforce Engagement

Dana Tobak CBE
Independent Non-Executive Director

Carole Wamuyu Wainaina
Independent Non-Executive Director

David Wassong
Non-Executive Director

Temitope Lawani
Non-Executive Director

DFI investors

IFC
KFW DEG
EAAIF Emerging Africa & Asia Infrastructure Fund
British International Investment

Standards

ISO 45001 BUREAU VERITAS Certification
ISO 9001 BUREAU VERITAS Certification
ISO 14001 BUREAU VERITAS Certification
ISO 27001 BUREAU VERITAS Certification
bsi ISO 37001 Anti-bribery Management CERTIFIED

Values

Accreditations

MSCI ESG RATINGS AAA
MORNINGSTAR SUSTAINALYTICS
CDP Discloser 2024

2025 LTIP and annual bonus

Each year, the Remuneration Committee carefully considers the appropriateness of the LTIP and annual bonus operation, including the performance metrics, their relative weightings and targets, and alignment with the Company's strategy and forecasts

LTIP

	Adj. EBITDA / share	ROIC[1]	Relative TSR[2]	Impact scorecard
Weighting	30%	30%	20%	20%
Purpose	Measure of profitability	Measure of efficiency	Measure of shareholder value creation	Measure of sustainability

Annual bonus

	Adj. EBITDA[1]	Recurring free cash flow	Free cash flow[1]	Strategic projects	Network performance	International standards
Weighting	30%	25%	25%	7.5%	7.5%	5%
Purpose	Measure of profitability	Measure of cash flow generation before capital allocation decisions	Measure of cash flow generation available for capital providers and/or future investments	Based on the implementation of certain strategic initiatives during the financial year	Operational and customer service performance metric. Measure of site network uptime relative to levels specified in our customer service level agreements	Attaining and maintaining ISO accreditations standards across the business in relation to quality management, environment, health & safety, information security, and anti-bribery

1. For definitions of the Adj.EBITDA, ROIC and Portfolio Free Cash Flow, please refer to Glossary and definitions.
2. Total shareholder returns relative to constituents of the FTSE 250 index, excluding financial services and investment trusts.

Introducing additional P&L performance measure

From FY 25 we intend to start reporting Adjusted EPS to provide a picture of underlying earnings, excluding non-cash movements that can create periodic variability

Introduction of Adjusted EPS, to better reflect underlying P&L performance and improve transparency

Adjusts for non-cash and non-recurring items that have no economic impact but can create large swings in reported EPS

FY 22-24 Adjusted EPS bridge

	FY 22	FY 23	FY 24
Basic EPS	**(16.4)**	**(9.5)**	**3.2**
Add back:			
1 FX movements	5.0	8.1	2.6
2 Other gains and losses	4.9	0.6	(0.3)
3 Other	2.3	0.5	1.2
Adjusted basic EPS	**(4.2)**	**(0.3)**	**6.6**

1. Principally related to non-cash intercompany SHL balances
2. Non-cash and principally related to the call option in our bond instrument and hyperinflation accounting
3. Other reflects deal costs, share based payments, gain/loss on PPE and other exceptional costs