

How our activities added value for our stakeholders

Value created by our group

ZAR40 208m

subscription revenue


ZAR10 552m

 other revenue⁽¹⁾

ZAR745m

interest income


ZAR51 505m

total value created

Value allocated to stakeholders

Cash flows	FY25 ZAR'm	FY24 ZAR'm
Subscription revenue	40 208	45 238
Other revenue ⁽¹⁾	10 552	10 730
Interest income	745	640
Total value created	51 505	56 608
Employee costs	6 084	6 754
Value allocated to employees	6 084	6 754
Content investment	20 431	20 994
Set-top box purchases	3 916	4 205
Transponder costs	2 196	2 448
Other operating expenses	12 650	13 579
Value allocated to suppliers and partners	39 193	41 226
Tax expense ⁽²⁾	3 450	3 442
Licence fees	192	227
Community social development spend ⁽³⁾	251	301
Value allocated to governments and societies	3 893	3 971
Dividends paid to non-controlling shareholders	1 410	1 399
Non-controlling interests in net profit retained	586	(174)
Value allocated to minority partners	1 996	1 225
Dividends paid to group shareholders	–	–
Repurchase of treasury shares	–	482
Interest paid to debt providers	1 175	1 021
Value retained for equity holders	(836)	1 929
Total value allocated and retained	51 505	56 608

⁽¹⁾ Other revenue includes Irdeto revenue, advertising revenue, decoder sales, installation fees, licensing and production revenue, DStv Insurance premiums and reconnection fees.

⁽²⁾ Includes current and deferred tax charges. For details of corporate income taxes paid and collected during the year, refer to page 47.

⁽³⁾ Includes non-cash advertising contributions of ZAR101m in FY25 (FY24: ZAR61m).

In return, our customers received value through:

24/7/365 entertainment anytime and anywhere
through linear packages and streaming services tailored to their needs and budgets

World-class sports viewing
along with developing local and school sports talent, and sports federations through SuperSport

Unique local content
that tells African stories and supports local creative talent development

Extensive international content
access through licensing and distribution agreements

Dynamic media services
to access and advertise to both broadcast and online audiences

A growing ecosystem
offering entertainment and consumer products and services, such as gaming and fintech services

Leading digital and cybersecurity services
for digital platform and application protection