

Telkom takes R1.8bn hit on the JSE

After revealing problems in its mobile business, Telkom has taken a R1.8bn hit on the JSE.



Source: Reuters

Regarding the slow growth in the number of its mobile subscribers and the lower revenue it generates from them, Telkom blames tough economic conditions that have hit consumer spending and intensified competition in the telecommunications industry.

“Given the challenging macroeconomic environment, postpaid consumers are becoming more cost-savvy and are continuously searching for ways to manage and reduce their spend, resulting in real growth only emanating from the prepaid market.”

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