



**ESWATINI
COMMUNICATIONS
COMMISSION**



**ANNUAL
REPORT
2025**

CONNECTING THE UNCONNECTED

What We Aspire To Be

VISION



To enable a sustainable, secure and inclusive digital Eswatini ecosystem that fosters fair competition, innovation, collaboration, high-quality and affordable services to derive meaningful, socio-economic benefits for all.

Who We Are

MISSION



To be an agile, collaborative enabler of a converged and secure digital Eswatini.

What We Stand For

OUR VALUES



INTEGRITY

We uphold the highest standards of honesty, transparency, and ethical conduct in all regulatory and operational activities.



TRANSPARENCY

We are open, clear, and accountable in all actions, decisions, and communication.



COLLABORATION

We work together with stakeholders, partners, and internal teams to achieve shared goals and deliver effective regulation.



INNOVATION

We encourage creative solutions and embrace new technologies to improve regulatory effectiveness and service delivery.



EXCELLENCE

We consistently strive for continuous improvement in performance, service delivery, and regulatory impact.



TABLE OF CONTENTS

WHAT WE ASPIRE TO BE.....	IFC
WHO WE ARE.....	IFC
WHAT WE STAND FOR.....	IFC
WHAT WE DO.....	04

LEADERSHIP STATEMENTS **5**

CHAIRPERSON'S FOREWORD.....	6
CHIEF EXECUTIVE'S STATEMENT.....	10

OUR GOVERNANCE **12**

ESCCOM BOARD.....	13
Board of Directors.....	16
Executive Management.....	17

INDUSTRY OUTLOOK **19**

TELECOMMUNICATIONS MARKET PERFORMANCE.....	19
Mobile Network Connectivity.....	19
Fixed Market Connectivity.....	20
Traffic.....	21
Telecommunications Revenue.....	22
Telecom Employment.....	23
Postal Market Performance.....	23
Post Box Rental.....	23
Domestic Letter Mail.....	24
International Mail.....	24
Postal Revenue.....	26
Postal Employment.....	26

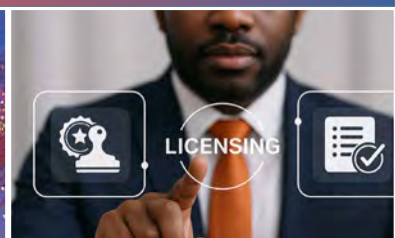
ORGANISATIONAL PERFORMANCE **27**

STRATEGY IMPLEMENTATION AND MONITORING.....	28
HUMAN RESOURCE ADMINISTRATION.....	29

Staff Welfare.....	29
Girls in ICT Programme.....	29
Capacity Building.....	30
Staff Complement.....	31
Age Analysis.....	33
Talent Acquisition.....	33
Staff Turnover.....	34
PROCUREMENT	34
System Automation and Innovation.....	34
Policy and Compliance.....	34
Tendering Activities.....	35
Capacity Building and Training.....	35
ECONOMICS AND MARKET DEVELOPMENT	35
RESEARCH AND ECONOMIC DEVELOPMENT	35
COST TO COMMUNICATE	35
Approval of Products and Services.....	36
Broadband Targets.....	36
Revised ITU Baskets.....	35
Capacity Building and Training.....	35
CONSUMER PROTECTION	38
COMMEMORATIONS	39
FAIRS AND EXHIBITIONS	39
NATIONAL SUPPORT	39
COMMUNICATIONS	39

TECHNICAL SERVICES **41**

INTRODUCTION.....	42
NATIONAL COMMUNICATIONS FORUM.....	42
RADIO FREQUENCY SPECTRUM MANAGEMENT.....	43
IMPLEMENTATION OF WRC-23 OUTCOMES.....	43
EFFECTIVE MANAGEMENT OF SPECTRUM.....	44
SPECTRUM LICENSING.....	47
TECHNOLOGY & STANDARDS.....	48
MARKET DEVELOPMENT.....	51
BROADCASTING SERVICES.....	55
REPORT SUBMISSION PORTAL.....	59
BROADCAST INDUSTRY STAKEHOLDERS ENGAGEMENT.....	59



Postal Services.....	60
E-commerce Strategy Development.....	61
National Addressing and Postcode System Project.....	61
Postal Sector Policy Development.....	61
Courier Licensing.....	61
Information and Communications Technology (ICT) Operations.....	61

LICENSING **62**

INTRODUCTION	63
General Licences: Electronic Communication Services).....	63
General Licences: Dealers.....	63
LEGAL COMPLIANCE	65
COMPLIANCE MONITORING AND ENFORCEMENT	65
PARTNERSHIPS	65
FORUM PARTICIPATION	66
DATA PROTECTION AND CYBERSECURITY REGULATIONS	66
COMMERCIAL CONTRACTS	66
LEGAL ADVICE	66

UNIVERSAL ACCESS AND SERVICE FUND **68**

INTRODUCTION: A YEAR OF CONNECTION AND COMMITMENT	69
STRATEGIC CONTEXT: LAYING THE GROUNDWORK FOR UNIVERSAL ACCESS	69
YEAR IN REVIEW: MILESTONES AND ACHIEVEMENTS	70
Education Sector.....	70
Health Sector.....	70
Social Services and Special Needs.....	71
Connectivity Infrastructure.....	72
Broadcasting and Content Development.....	72

STORIES FROM THE FIELD: COMMUNITY REFLECTIONS	73
ASSESSING IMPACT AND ENSURING ACCOUNTABLE, TRANSPARENT FUND MANAGEMENT	73
ADVANCING UASF MANDATE	73

ESWATINI DATA PROTECTION AUTHORITY **74**

EDPA AT A GLANCE	75
International Affiliation.....	75
Organisational Growth and Capacity Enhancement.....	76
Strengthening the Data Protection Ecosystem.....	77
Appointment of Data Protection Officers.....	78
Awareness and Outreach Activities.....	79
Compliance Oversight and Enforcement.....	80
Benchmarking and Collaboration Initiatives.....	81
Regulatory Approvals and Guidance.....	82
Vision 2025–2023: EDPA's Strategic Roadmap.....	83

NATIONAL CYBER SECURITY AGENCY **84**

INTRODUCTION	85
ESWATINI CYBERSECURITY INDEX	85
CYBER RISK MONITORING	86
CYBERCRIME STATISTICS	86
Mobile Wallet Statistics.....	86
CYBERSECURITY AWARENESS RAISING & CAPACITY BUILDING	86
NATIONAL CYBERSECURITY AWARENESS MONTH	86
INTERNATIONAL COOPERATION AND COLLABORATION	87

ANNUAL FINANCIAL STATEMENTS **88**



ABBREVIATIONS AND ACRONYMS

The following abbreviations and acronyms will assist in navigating this report:

AfCFTA	– African Continental Free Trade Area
CRASA	– Communications Regulators' Association of Southern Africa
CSIRT	– Cybersecurity Incident Response Team
DPOs	– Data Protection Officers
DTT	– Digital Terrestrial Television
EBIS	– Eswatini Broadcasting and Information Services
EDNIC	– Eswatini Domain Name Information Centre
EDPA	– Eswatini Data Protection Authority
EPTC	– Eswatini Posts and Telecommunications Corporation
ESCCOM	– Eswatini Communications Commission
FNO	– Fixed Network Operator
FWA	– Fixed Wireless Access
GNI	– Gross National Income
ICT	– Information, Communications and Technology
IMT	– International Mobile Telecommunications
ISP	– Internet Service Provider
ITU	– International Telecommunications Union
IXP	– Internet Exchange Point
LEO	– Low Earth Orbit
MNO	– Mobile Network Operator
NADPA	– Network of African Data Protection Authorities
NCA	– National Cybersecurity Agency
NFAP	– National Frequency Allocation Plan
OTTs	– Over-the-top applications
PAPU	– Pan African Postal Union
PSTN	– Public Switched Telephone Network
SADC	– Southern African Development Community
UAS	– Universal Access and Service
UNESWA	– University of Eswatini
UPU	– Universal Postal Union
VOC	– Voice of the Church
VSAT	– Very Small Aperture Terminal
WRC	– World Radiocommunications Conference
WTI	– World Telecommunications Indicators

What We Do

LEGISLATIVE MANDATE

The mandate of the Eswatini Communications Commission (ESCCOM) is derived from the Eswatini Communications Act, No. 10 of 2013. This Act gives ESCCOM the powers to, amongst other things:

- Regulate and supervise the communications sector in Eswatini, including the operations and provision of telecommunications services and networks, broadcasting services, postal and electronic commerce services, and the allocation and use of radio spectrum;
- License all operators in the communications sector;
- Manage the radio frequency spectrum, ensuring efficient allocation and compliance with international treaties;
- Oversee internet services, ensuring fair access, quality standards, and regulatory compliance;
- Develop and implement regulatory frameworks for communications services;
- Conduct type approval for communications equipment and systems to ensure safety, compatibility, and regulatory compliance;
- Promote competition, innovation, and consumer protection within the communications sector;
- Administer certain aspects of the Competition Act, 2007 and the Fair Trading Act, 2001, as they relate to the sectors regulated by the Commission;
- Promote the development of and facilitating the sharing of infrastructure and efficient use of resources among service providers;
- Support Eswatini's economic and social development goals through strategic oversight of the communications ecosystem;
- Regulation of data protection as per the dictates of the Data Protection Act, 2022; and
- Act as the designated Cybersecurity Agency, as per the Computer Crime and Cybercrime Act.



LEADERSHIP STATEMENTS



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ESCCOM Annual Report 2025

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Dr. Sibongile Ndlela- Simelane

Chairperson



“ Good governance remains the cornerstone of ESCCOM’s performance. The Board continues to provide strategic guidance, oversight, and leadership in line with our institutional values and national imperatives. **”**



Chairperson's Statement

It gives me great pleasure, on behalf of the Board of Directors, to present the Annual Report for the 2024/2025 financial year. The Eswatini Communications Commission remains steadfast in executing its mandate, which lies at the heart of Eswatini's economic and social transformation. As a regulator of electronic communications, broadcasting, and postal services, and as the custodian of data protection and cybersecurity in the Kingdom, the Commission continues to contribute meaningfully towards building an inclusive, secure and digital Eswatini.

Regulatory Mandate and Strategic Focus

Our mission is centered on improving connectivity, lowering the cost of communication, ensuring a high-quality experience for consumers, and upholding strong consumer protection frameworks. In this digital era, where technology underpins nearly every facet of life and business, cybersecurity and data protection have taken centre stage. In its dual role as Eswatini's Data Protection Authority and National Cybersecurity Agency, the Commission has been actively implementing the Data Protection Act, 2022 and the Computer Crime and Cybercrime Act, 2022. These laws have broadened our regulatory responsibilities and placed upon us the duty to safeguard the digital ecosystem, protect citizens' data, and foster trust in the digital economy.

Performance of Licensed Operators

A critical focus area over the reporting period has been the need to balance consumer experience and affordability with the operational sustainability of licensed service providers. We are proud to report that most of our licensees have remained sustainable and are recording notable growth in revenue and strategic development. Their continued investment in infrastructure, services, and innovation contributes directly to our national development goals.

Universal Access and Public Service Digitisation

The Commission continued to advance its initiatives under the Universal Access and Service programme, which remains instrumental in bridging the digital divide,

particularly in underserved and rural areas. Through this programme, the Commission has also played a significant role in supporting His Majesty's Government in the digitisation of public service delivery. The Commission has thus positioned itself not only as a converged regulator but as a committed ICT enabler, driving connectivity, innovation, and socio-economic transformation.

National Digital Strategy and Market Challenges

Furthermore, the Commission has actively supported the ongoing development of the National Digital Strategy, a foundational instrument that is expected to catapult Eswatini into a new era of digital trade, e-government, and inclusive social services. We remain committed to being a constructive and strategic partner in this process. Nevertheless, the sector continues to face notable challenges, particularly regarding the sustainability of internet service providers. As demand grows and margins shrink, there is a pressing need for the Commission to collaborate closely with stakeholders to mitigate potential market failures, foster competitiveness, and enhance both the quality and affordability of internet services.

Regulation of Courier Services and National Addressing

The Commission acknowledges the urgent need to enhance the regulation of courier services in the country. A crucial part of this effort is the fast-tracking of the National Addressing System, which is key to improving logistics, trade efficiency, and access to services. Courier services are essential enablers of e-commerce, and their proper regulation is critical for accelerating economic growth and national competitiveness.



We extend our sincere appreciation to the Ministry of Information, Communications and Technology for its unwavering support and policy guidance.

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Innovation and Licensing Reform

We have also noted with appreciation the growing uptake of satellite services by both consumers and businesses. This development highlights the need to revamp our current licensing catalogue to accommodate new and innovative services that are transforming the communications landscape. The Commission is committed to ensuring that the licensing framework remains agile and future-proof.

Institutional Capacity and Financial Performance

The Commission has operated in a context of growing responsibilities, particularly following the enactment of the Data Protection and Cybercrime legislation. While these legal frameworks have significantly expanded our regulatory mandate, they have also placed increasing pressure on our human and financial resources. Notwithstanding these challenges, I am pleased to report that the Commission remains financially stable and well-managed. We received an unqualified audit opinion for the year under review, an affirmation of our sound financial governance and internal controls.

Relocation to New Headquarters

One of the major milestones of the year was the Commission's relocation to its new head office, a state-of-the-art facility situated in Ezulwini. This building provides a modern and conducive environment, designed to support high performance and operational excellence. In addition to enhancing operational capacity, this move has significantly increased the value of the Commission's asset base, contributing positively to the long-term sustainability of the organisation.

Human Capital Development

The Commission continues to invest in building a highly skilled and adaptable workforce, essential for meeting the growing and dynamic demands of the sectors we regulate. As our mandate has expanded, so has our workforce. We

place a premium on attracting, retaining, and continuously developing talent, and we are particularly proud of our efforts to absorb new graduates into our institution, thereby contributing to alleviating youth unemployment and building local capacity.

Governance and Stakeholder Engagement

Good governance remains the cornerstone of ESCCOM's performance. The Board continues to provide strategic guidance, oversight, and leadership in line with our institutional values and national imperatives. This is evident in the strong outputs and impactful interventions delivered by the Commission throughout the year.

We extend our sincere appreciation to the Ministry of Information, Communications and Technology for its unwavering support and policy guidance. In particular, we wish to acknowledge the Honourable Minister, Senator Savannah Maziya, for her leadership and commitment to advancing the ICT agenda in Eswatini.

Conclusion

In conclusion, the Commission remains committed to its mission of enabling a digitally inclusive, secure, and innovative Kingdom. We look forward to continuing our work in shaping a vibrant communications landscape that responds to the aspirations of all Emaswati.



DR. SIBONGILE NDELELA-SIMELANE
BOARD CHAIRPERSON



Mvilawemphi Dlamini

Chief Executive



“ Together, we are not just regulating communications—we are enabling transformation. Let us continue to build a future where every Liswati is connected, empowered, and heard. **”**

Chief Executive's Statement

The fiscal year ending 31st March 2025, was both a huge challenge yet so fulfilling. It is both a privilege and an honor to present this Annual Report, which captures the progress, challenges, and forward-looking initiatives of the Eswatini Communications Commission (ESCCOM). In the year 2024/25, we have taken significant strides towards realizing our mission to foster a dynamic, inclusive, and sustainable communications sector in Eswatini.

Navigating a Year of Change and Innovation

The year under review has been marked by transformation and resilience. The communications sector in the Kingdom of Eswatini has undergone profound changes, driven by technological advancements, and an evolving competitive market. This has seen subdued growth in financial performance stagnating at an average of a meagre 3%. This could be attributed to the increased competition coupled with the reduction in data and voice pricing, that has not seen a corresponding growth in the customer base or higher utilisation. ESCCOM has remained agile and adaptive, ensuring that our strategies align with both national priorities and global trends. Our commitment to promoting inclusive access to information and communication services has been at the forefront of every initiative, ensuring that we continue to bridge digital divides and empower Eswatini's communities.

Our work continues to be informed by our core values of transparency, innovation, and service excellence. We are dedicated to creating an environment where innovation can thrive, enabling our stakeholders to benefit from improved access, greater affordability, and higher-quality services across all communication channels. We have been intentional in ensuring that no one is left behind, including displaced people, and those living with disabilities, as well as the elderly.

Key Achievements and Milestones

Enhancing Regulatory Frameworks:

This year, we made significant progress in reviewing and updating the regulatory frameworks to keep pace with the fast-evolving communications sector and our expanded mandates. Our draft regulations are designed to promote fair competition, protect consumer rights, and ensure that services are accessible and affordable to all.

Digital Transformation Initiatives:

ESCCOM has been at the forefront of advocating for and implementing digital transformation in Eswatini. Our continued investment in the development of broadband infrastructure has contributed to an increase in internet penetration across the country, narrowing the digital divide and supporting economic growth.

Consumer Protection and Empowerment:

A key priority for ESCCOM has been safeguarding the interests of communications consumers. We have enhanced our consumer protection programs, including the establishment of online mechanisms for logging consumer queries and the provision of online services to licensees.

Public Awareness and Advocacy:

ESCCOM has worked tirelessly to raise awareness on the importance of complying with data privacy, digital literacy, and online safety. We conducted a series of public outreach campaigns targeting schools, rural communities, and businesses, helping to equip citizens with the tools and knowledge they need to navigate the digital world securely.

Strategic Partnerships:

ESCCOM has strengthened its relationships with regional and international partners, working alongside global telecommunications organizations to align Eswatini's regulatory practices with international standards. These partnerships have provided us with valuable insights and best practices, enhancing our ability to regulate the sector effectively.

New ESCCOM Office Park

After constructing a contemporary office building, the Commission moved into the new structure in January

2025. The structure will sublet three floors including the ground floor. This has paved the way to grow our staff compliment in line with our converged and expanded mandates (Telecoms, Broadcasting, Postal, Cybersecurity, and Data Protection).

Addressing Challenges

Despite our successes, we faced challenges this year—most notably, the rapid pace of technological change and its impact on market dynamics. The shift towards mobile-first communication, the rise of digital services, and the increasing importance of cybersecurity require us to continually adapt and evolve. Furthermore, the global economic climate, which has affected investments and operational costs, has presented additional pressure. However, these challenges have spurred us to accelerate our efforts in digital infrastructure development and regulatory adaptation. We are confident that with our renewed focus on resilience, collaboration, and innovation, ESCCOM will continue to provide leadership in the communications sector.

We relentlessly pursued the drive to reduce the cost of communication in the country though with caution amidst the subdued growth of the sector. Inflationary pressures have left consumers with less disposable income to spend on communication costs thus challenging the elasticity norm whereby a reduction in retail prices should be accompanied by a corresponding growth in customer base (affordability) as well as increased usage by existing customers.

Consumer Protection and Empowerment

Looking Ahead: The Future of Communications in Eswatini

As we look to the future, we remain committed to fostering a connected and inclusive Eswatini. Our priorities for the upcoming year will include:

- **Expanding Broadband Coverage:** We will continue our efforts to expand broadband access, particularly in unserved and underserved areas, ensuring that all Emaswati, regardless of their location, have the opportunity to benefit from digital services.
- **Promoting 5G and Emerging Technologies:** We are excited about the potential of 5G technology and Artificial Intelligence, and will continue working to prepare the infrastructure and regulatory frameworks necessary for its introduction in Eswatini. The onus is on the operators to educate consumers the intricacies that come with the faster speeds, higher resolution videos, and faster data depletion.
- **Strengthening Cybersecurity and Data Protection:** As digital services become increasingly integrated into daily life, safeguarding the security and privacy of

consumers will remain a top priority. We will continue to strengthen our cybersecurity initiatives and collaborate with local and international stakeholders to ensure Eswatini’s digital ecosystem is secure and resilient.

- **Championing Innovation and Investment:** We will continue to support innovation in the communications sector by creating an enabling environment for private sector investments and fostering public-private partnerships. Through continuous monitoring we shall engage with the operators to improve quality of experience for consumers, especially in the ISP market.

Acknowledgements

I would like to extend my sincere appreciation to all the individuals who have collectively made the past year a success. None of our progress would be possible without the dedication of the ESCCOM team, the trust of our stakeholders, and the support of our partners. I extend my deepest gratitude to the Honourable Minister for ICT and her team, our Board of Directors, Management, Staff, licensees, and the citizens of Eswatini for walking this journey with us. Together, we are not just regulating communications—we are enabling transformation. Let us continue to build a future where every Liswati is connected, empowered, and heard.

None of our achievements would have been possible without the dedicated efforts of our committed staff. Let me take the opportunity to recognize and appreciate the unwavering support of our Board of Directors, enabling the management and staff to consistently deliver on our mandate. It would be amiss not to recognise the collaborative spirit of our stakeholders, including the government, industry players, and consumers. I am truly grateful to each of you for your continued commitment to advancing the communications sector in Eswatini.

As we move forward, ESCCOM remains resolute in its mission to drive the development of a vibrant, inclusive, and innovative communications landscape. We comit to inculcating a data privacy culture as a competency at all ICT maturity levels. We are excited about the possibilities that lie ahead and look forward to continuing our work together to build a cybersecure connected future for all.

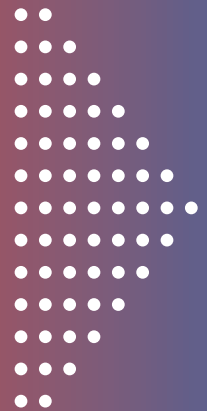
Thank you all for your continued trust and support.



MVILAWEMPHI DLAMINI
CHIEF EXECUTIVE



OUR GOVERNANCE





ESCCOM BOARD

In alignment with Section 9 of the Eswatini Communications Commission Act, 2013 (“ESCCOM Act”), the governance of the Commission is entrusted to a Board of Directors, which plays a pivotal role in steering the institution’s strategic direction. The Board ensures that the Commission discharges its statutory functions, exercises its regulatory powers effectively, and advances its mandate in a transparent and accountable manner.

Comprising seven members with diverse professional expertise across regulatory, commercial, legal, financial, and technical domains, the Board is constituted in accordance with Section 6 of the Public Enterprises (Control and Monitoring) Act, 1989. The Chief Executive serves as an ex-officio member, contributing operational insights to strategic decisions. The appointment process is deliberately structured to ensure balance, continuity, and diversity of perspectives essential for effective governance.

Roles and Functions of the Board

The Board’s core responsibilities, drawn from Section 12 of the ESCCOM Act and the Board Charter, include:

- Supervising the overall administration of the Commission;

- Reviewing management reports submitted by the Chief Executive;
- Approving the Commission’s Annual Report;
- Approving the annual financial statements;
- Approving the annual budget; and
- Deliberating on strategic matters, including those referred by the Minister of ICT.

Composition of the Board

Through these functions, the Board safeguards the principles of corporate governance, ensuring that decisions are made in the best interest of the sector and stakeholders.

Table 1: ESCCOM Board Members for the Financial Year 2024/2025

Name of Board Member	Date of Appointment	Date of Expiry	Status
Dr. Sibongile Ndlela-Simelane - Chairperson	17 August 2022	16 th August 2025	In Office
Mr John Mathwasa	Re-appointed on 1 st April 2023	31 st March 2026	In Office
Ms Bongiwe Dlamini	Re-appointed on 1 st April 2023	31 st March 2026	In Office
Mr Bheki Ndzinisa	Re-appointed on 1 st April 2023	31 st March 2026	In Office
Mr December Mavimbela	17 August 2022	16 th August 2025	In Office
Mr Mvilawemphi Dlamini - Chief Executive	Ex-officio Member	-	In Office
Rev. Senzo Hlatshwayo	Appointed on 5 th October 2025	4 th October 2025	Term lapsed

Board Sub-Committees

In accordance with Section 19 of the ESCCOM Act, the Board is empowered to establish Committees as it deems necessary for the effective discharge of its responsibilities under the Act. These Sub-Committees play a vital role in enhancing governance efficiency by focusing on specialised areas of strategic importance and providing targeted oversight and expert guidance to the Board. Through the delegation of specific functions to these Committees, the Board ensures that its deliberations and decisions are well-informed, timely, and aligned with the broader mandate of the Commission.

During the 2024/2025 financial year, the Board continued to have its three (3) core Sub-Committees, each tasked with a defined scope of work that contributes to the achievement of the Commission's regulatory objectives. The Sub-Committees function as critical organs of the Board, enabling in-depth examination of key areas such as financial oversight, human resource governance, and ICT regulation and policy development. The structure and composition of these Committees reflect a balanced mix of skills, experience, and institutional knowledge, which collectively strengthens the governance framework of ESCCOM.

Finance and Audit Sub-Committee

The Finance and Audit Sub-Committee serves as a cornerstone in the Commission's financial governance. Its primary mandate is to provide robust oversight and strategic advisory support to the Board on all matters relating to finance, auditing, internal control, and risk management. This Sub-Committee plays an instrumental role in upholding the financial integrity of the Commission by ensuring that internal audit mechanisms are well-developed, independent, and effective, and that financial controls are not only in place but are also diligently maintained and regularly evaluated.

Through its work, the Committee ensures that the Commission's financial operations are transparent, accountable, and compliant with all applicable statutory and regulatory frameworks. It provides assurance to the Board that public resources are utilised efficiently and that risks are appropriately identified and mitigated.

Chairperson: Mr. Bheki Ndzinisa
Members: Dr. Sibongile Ndlela-Simelane
Mr. John Mathwasa
Mrs. Bongiwe Dlamini
Mr. Mvilawemphi Dlamini

Human Resources Sub-Committee (REMCO)

The Human Resources Sub-Committee, also referred to as the Remuneration Committee (REMCO), is charged

with providing strategic guidance to the Board on all matters concerning human capital management and ethical corporate conduct. This Committee oversees the formulation, implementation, and continuous review of policies related to employment, remuneration, recruitment, and employee welfare. It ensures that the Commission adheres to principles of fairness, equity, and inclusion in all employment practices.

A critical component of its mandate includes monitoring compliance with relevant labour legislation and ensuring alignment with international best practices in workforce management. By promoting ethical standards and championing workplace diversity and inclusion, the Sub-Committee plays a central role in shaping a positive organisational culture. Furthermore, it advises the Board on remuneration structures that support staff motivation, performance management, and long-term talent retention, thereby reinforcing institutional stability and operational excellence.

Chairperson: Mrs. Bongiwe Dlamini
Members: Dr. Sibongile Ndlela-Simelane
Mr. December Mavimbela
Mr. Mvilawemphi Dlamini
Rev. Senzo Hlatshwayo

ICT Sub-Committee

The ICT Sub-Committee is a strategic advisory arm of the Board, established to provide guidance and oversight on matters relating to the Commission's regulatory, policy, and legislative responsibilities within the rapidly evolving communications and technology landscape. It is tasked with reviewing and advising the Board on proposed legislative and policy changes, technological trends, and developments that may impact the regulated sectors.

The Committee ensures that all regulatory instruments and decisions remain responsive to sector dynamics, aligned with ESCCOM's legislative mandate, and supportive of innovation, competition, and consumer protection. Additionally, the ICT Sub-Committee evaluates the Commission's internal ICT capabilities and frameworks to ensure operational efficiency and digital transformation.

By offering expert insights into technological governance, spectrum management, cybersecurity, and digital inclusion, the Committee significantly contributes to shaping a regulatory environment that is forward-looking, coherent, and adaptive to change.

Chairperson: Mr. John Mathwasa
Members: Mr. December Mavimbela
Mr. Bheki Ndzinisa
Mr. Mvilawemphi Dlamini
Rev. Senzo Hlatshwayo

**Table 2:** Board Meetings for the 2024/2025 Financial Year:

Sub-Committee / Board	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	Extra-Ordinary Meetings
Ordinary Board	25 July 2024	5 November 2024	6 February 2025	21 May 2025	20 March 2025
ICT-Subcommittee	18 July 2024	28 October 2024	30 January 2025	14 May 2025	N/A
Finance & Audit Sub-Committee	18 July 2024	28 October 2024	30 January 2025	14 May 2025	20 March 2025
Remuneration Sub-Committee	18 July 2024	28 October 2024	30 January 2025	14 May 2025	N/A

Table 3: Board Member's Attendance for the 2024/2025 Financial Year:

Board Members	Board	ICT Sub-Committee	Finance and Audit Sub-Committee	Human Resources
Dr. Sibongile Ndlela-Simelane	5/5	N/A	4/5	3/4
John Mathwasa	5/5	4/4	5/5	N/A
Bongiwe Dlamini	5/5	N/A	5/5	4/4
Bheki Ndzinisa	4/5	4/4	5/5	N/A
December Mavimbela	5/5	3/4	2/5 (co-opted)	4/4
Mvilawemphi Dlamini	5/5	3/4	5/5	4/4
Rev. Senzo Hlatshwayo	1/5	1/4	N/A	1/4

BOARD OF DIRECTORS



Dr. Sibongile Ndlela-Simelane
Chairperson



Mvilawemphi Dlamini
Chief Executive



Bheki Ndzinisa
Board Member



Bongwiwe Dlamini
Board Member



December Mavimbela
Board Member



John Mathwasa
Board Member



Ozzie Thakatha
Company Secretary

EXECUTIVE MANAGEMENT



**MVILAWEMPHI
DLAMINI**
Chief Executive



LWAZI MAZIYA
Director: Economics
and Market Development

FIKILE GAMA
Chief Financial
Officer



THULANI FAKUDZE
Director:
Technical Services

OZZIE THAKATHA
Company Secretary



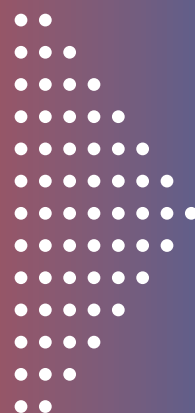
TANYA BUTLER
Director: Operations

MBONGENI MTSHALI
Director:
Universal Access and Service





INDUSTRY OUTLOOK



TELECOMMUNICATIONS MARKET PERFORMANCE

In FY 2024/25, Eswatini's telecommunications sector experienced steady growth, with mobile cellular SIM subscriptions rising by 11% to 1.74 million and mobile broadband subscriptions increasing by 14% to 1.43 million, driving penetration rates to 143% and 118%, respectively.

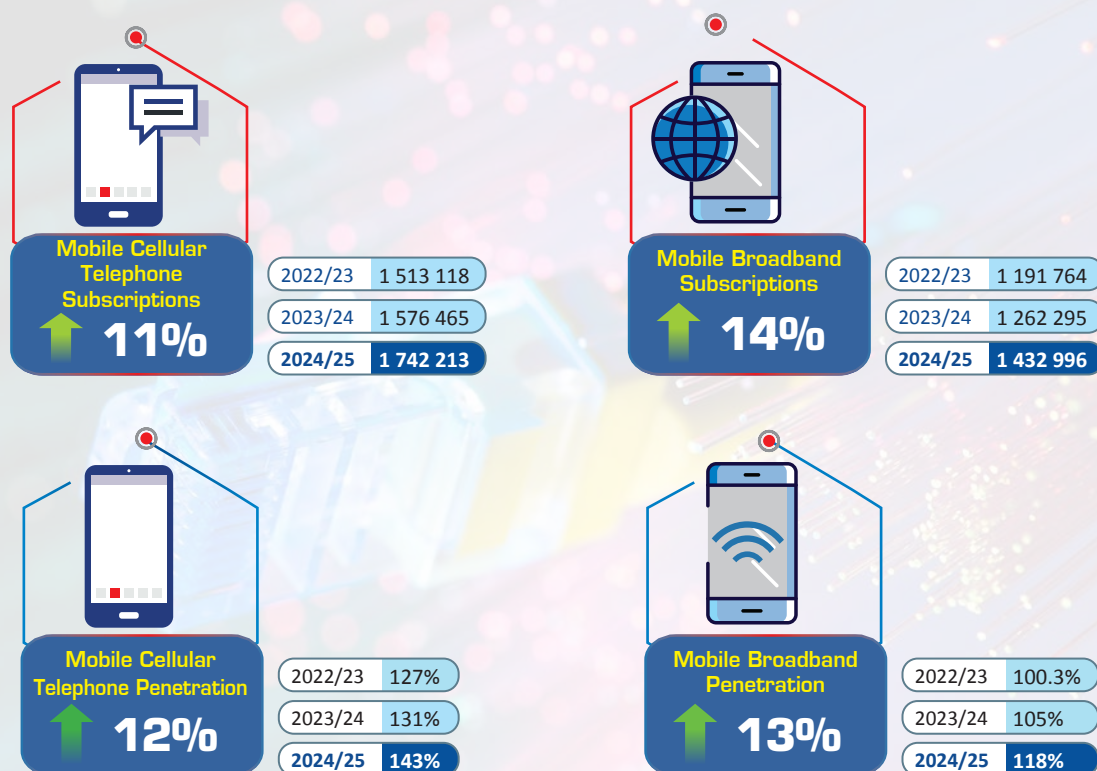
Despite this, fixed telephone subscriptions declined by 13% due to copper theft, and total fixed broadband subscriptions fell by 3%, driven by a sharp 47% drop in fixed-wired connections, although fixed-wireless broadband grew by 15%. Fixed Wireless Access (FWA) remains the dominant form of fixed broadband due to its cost-effectiveness and reliance on existing mobile infrastructure. The market remains moderately concentrated, with five out of fifteen licensees holding over 90% of subscriptions. Domestic voice traffic rose by 12% due to competitive bundles, while international and roaming voice traffic declined by 2% and 18%, respectively, largely due to the growing use of OTT services, despite increased international travel. Overall, industry revenue grew by 6% to E2.71 billion, driven by strong performance from both mobile and fixed network operators.

MOBILE NETWORK CONNECTIVITY

Mobile Market Subscriptions

Mobile cellular telephone SIM subscriptions grew by 11% in FY 2024/25 to 1 742 213 active SIM subscriptions from 1 576 465 in 2023/24. Market penetration, being the number of active SIMs expressed as a percentage of the national population, consequently continued to increase from 131% in 2023/24 to 143% in 2024/25. Mobile broadband SIM subscriptions, for both data-only services and those used for both data and voice, grew in the period from 1 262 295 in 2023/24 to 1 432 996 in FY 2024/25, an increase by 14%. Mobile broadband penetration grew from 105% in FY 2023/24 to 118% in FY 2024/25, as shown in Figure 1.

Figure 1: Mobile Subscriptions and Market Penetration



Footnote 1 – Revision of Mobile Broadband Subscription Figures

During the preparation of this 2024/25 Annual Report, a methodological inconsistency in the compilation of Mobile Broadband SIM Subscriptions (both data-only and voice plus data) indicators for the fiscal years 2022/23 and 2023/2024 was identified. One of the mobile operators had previously reported active mobile broadband subscriptions based on a 2-month activity window, instead of the 3-month standard as defined by the International Telecommunications Union (ITU) World Telecommunication/ICT Indicators (WTI) definition.

In accordance with the ITU WTI definition, Mobile Broadband Subscriptions are counted as those that have recorded activity in the past three months. The revised figures below reflect this corrected definition and ensure consistency with the ITU WTI definition.

Revised Mobile Broadband Subscriptions

Fiscal Year	Previously Reported	Revised	Change
2022/23	1 389 894	1 191 764	-198 130
2023/24	1 473 487	1 262 295	-211 192

Footnote Details

FIXED MARKET CONNECTIVITY

Fixed telephone subscriptions declined by 13% in FY 2024/25 to 35 000, down from 40 091 reported in FY 2023/24. This decline impacted all service providers, with the most decline recorded by Eswatini Posts and Telecommunications Corporation (EPTC) and is attributed to copper theft.

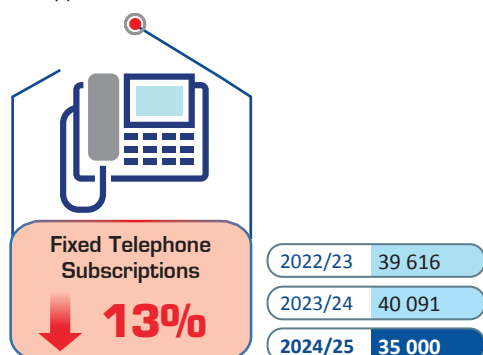


Figure 2: Fixed Telephone Subscriptions

Fixed Broadband Connectivity

In FY 2024/25, total fixed broadband subscriptions declined by 3% to 32,744, down from 33,828 in FY 2023/24. This overall decrease was primarily driven by a significant 47% drop in fixed-wired broadband subscriptions, which fell to 5,255 from 9,911 in the previous year. In contrast, fixed-wireless broadband continued its upward trend, growing by 15% to 27,489 subscriptions, up from 23,917 in FY 2023/24. However, the strong growth in fixed-wireless subscriptions was not sufficient to offset the sharp decline in fixed-wired

connections, resulting in a net reduction in total fixed broadband subscriptions during the reporting period.

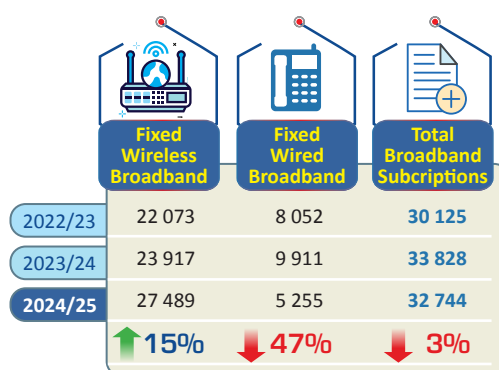


Figure 3: Fixed Broadband Subscriptions

Fixed broadband connectivity in Eswatini is predominantly driven by Fixed Wireless Access (FWA), specifically fixed terrestrial broadband subscriptions, as illustrated in Figure 4 below. This dominance is largely attributed to FWA's ability to leverage the existing nationwide 3G and 4G/LTE mobile network infrastructure, along with its lower deployment costs, faster rollout and greater suitability for serving dispersed populations, compared to fibre and copper Digital Subscriber Line (DSL) technologies. In contrast, satellite broadband—comprising Very Small Aperture Terminal (VSAT) and Low Earth Orbit (LEO) systems—currently holds the smallest market share, despite offering broader geographic coverage, primarily due to the high cost of equipment and subscription fees.

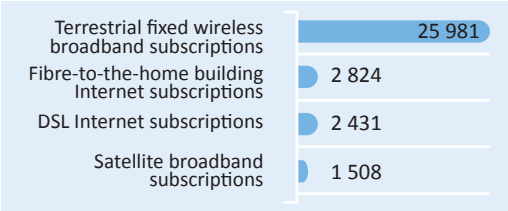


Figure 4: Fixed Broadband Subscriptions by Technology, FY 2024/25

In FY 2024/25, the fixed broadband market remained moderately concentrated, with five (5) out of fifteen (15) active licensees accounting for over 90% of total fixed broadband subscriptions. However, the year-on-year shifts in market share among these licensees, as illustrated in Figure 5 below, highlight the ongoing competitive dynamics within the market.

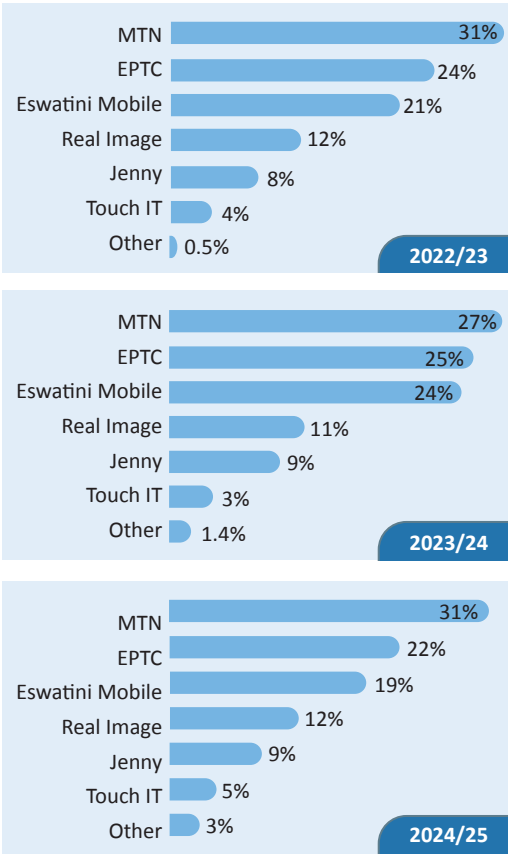


Figure 5: Fixed Broadband Subscriptions Market Share

TRAFFIC

In FY 2024/25, domestic voice traffic continued its upward trajectory, growing by 12% to 5,259,331,509 minutes, up from 4,697,193,653 minutes in FY 2023/24.

This growth was primarily driven by the increased availability of competitive bundled offers. In contrast, international voice traffic declined slightly by 2% to 26,911,662 minutes, down from 27,546,966 minutes in the previous fiscal year, largely due to the growing use of Over-the-Top (OTT) communication services.

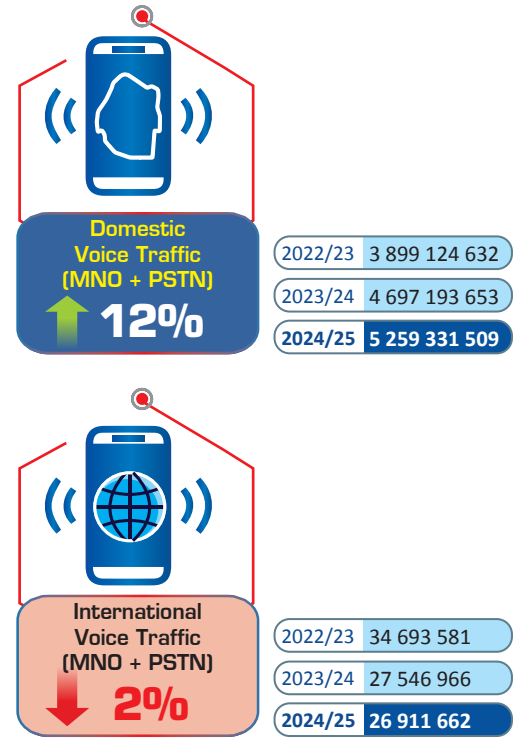
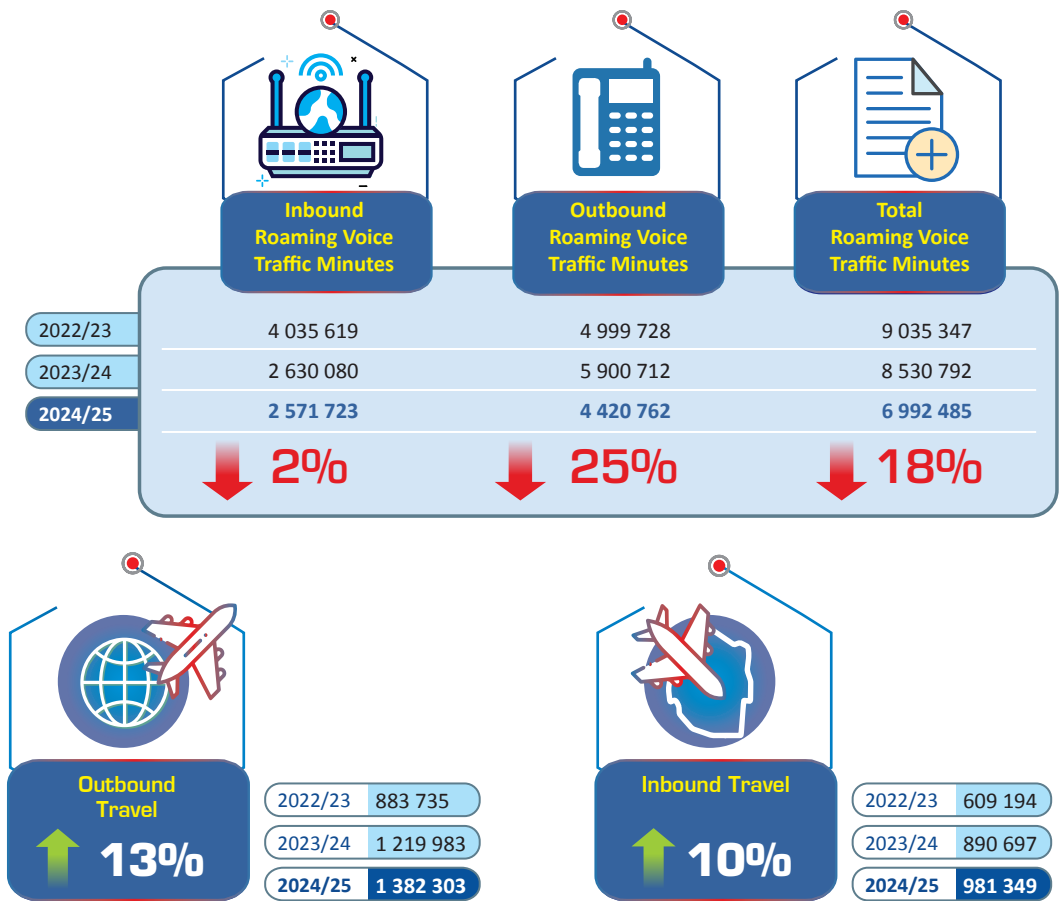


Figure 6: Voice Traffic in Minutes

In FY 2024/25, total roaming voice traffic continued its downward trend, declining by 18% to 6,992,485 minutes from 8,530,792 minutes in the previous year. This decline was driven by reductions in both outbound and inbound roaming traffic. Outbound roaming traffic dropped significantly by 25%, falling to 4,420,762 minutes from 5,900,712 minutes in FY 2023/24, while inbound roaming traffic decreased slightly by 2% to 2,571,723 minutes from 2,630,080 minutes.

Notably, this decline in roaming traffic contrasts with the growth in international travel during the same period, as illustrated in Figure 7 below. Outbound travellers recorded at national borders and the airport increased by 13% to 1,382,303, up from 1,219,983 in FY 2023/24. Inbound travellers also rose by 10%, reaching 981,349 compared to 890,697 in the previous year. The continued decline in roaming traffic, despite increased travel, may be attributed to the growing use of Over-the-Top (OTT) communication services and the relatively high cost of traditional roaming.

Figure 7: Roaming Voice Traffic in Minutes (LHS) and International Travel Statistics (RHS)



TELECOMMUNICATIONS REVENUE

In FY 2024/25, total revenue at current prices generated by the telecommunications industry continued its upward trend, increasing by 6% to E2,708,107,594 from E2,567,611,989 in FY 2023/24. This growth was driven

by strong performance from both Mobile Network Operators (MNOs) and Fixed Network Operators (FNOs), as illustrated in Figure 8 below. MNO revenue rose by 5%, reaching E2,338,122,162 compared to E2,218,437,877 in the previous year, while FNO revenue increased to E369,985,432 from E349,174,111 in FY 2023/24.

Figure 8: Telecommunications Revenue at Current Prices



EMPLOYMENT

In FY 2024/25, employment in the telecoms industry showed a modest recovery, increasing by 0.3% to 957 employees, up from 954 in FY 2023/24 as illustrated in Figure 9 below. This slight growth was primarily driven by

a 3% rise in employment among fixed network operators, which climbed to 691 from 668 in the previous year. In contrast, mobile network operators experienced a 7% decline in their workforce, dropping to 266 employees from 286.

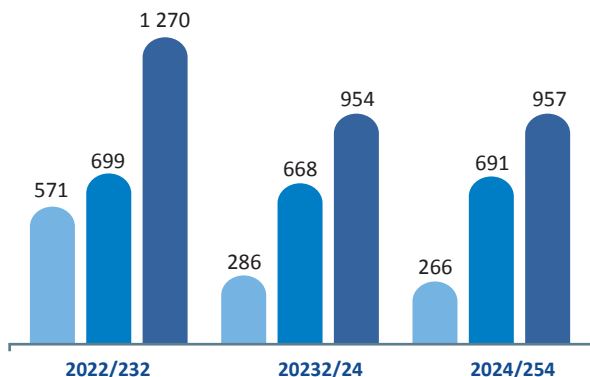
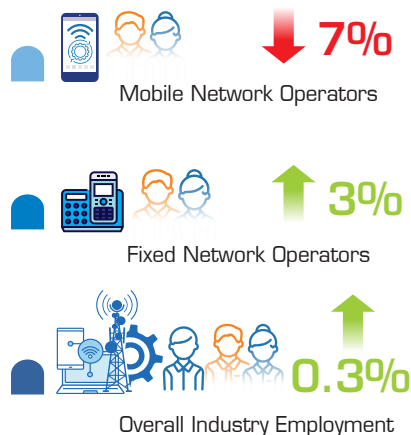


Figure 9: Persons Employed in the Telecoms Industry



POSTAL MARKET PERFORMANCE INDICATORS

The postal services market continued to decline in the period under review, largely due to digital substitution - a global trend also referred to as electronic diversion. This involves the replacement of physical mail with digital alternatives such as email, online billing, and mobile messaging services.

POST OFFICE BOX RENTAL

Demand for post box rental services on a downward turn in FY 2024/25, recording a 12% decline from 12 011 boxes rented in FY 2023/24 to 10 628 in FY 2024/25. Postal box occupancy ratio also declines from 29% in FY 2023/24 to 26% in FY 2024/25. These low usage rates of the postal boxes are attributed to reduced demand from digitally adept consumers, and businesses increasingly opting for faster and more affordable communication methods.

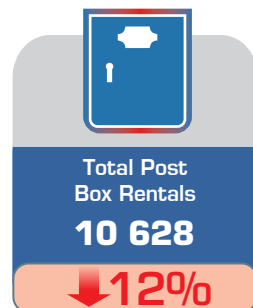
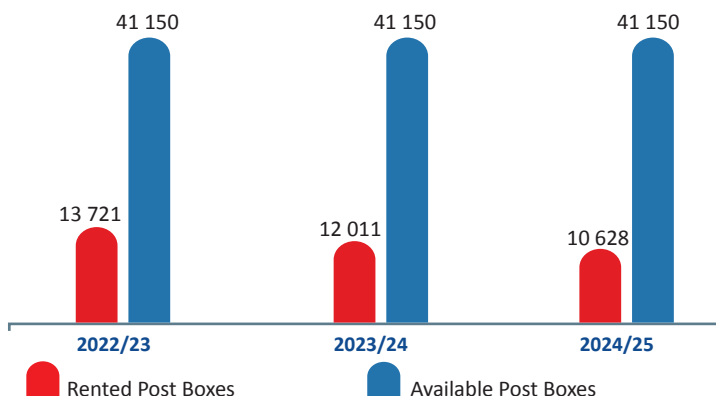


Figure 10: Available Post Boxes and Rented Post Boxes

DOMESTIC LETTER MAIL

Domestic letter mail showed varied results, with differing trends observed between ordinary and registered mail. Ordinary letter mail volumes continued to fall due to digital substitution by both household and business consumers. A 25 percent decline was observed in the period under review, recording 471 295 letters in FY 2024/25 compared to 628 789 letters in FY 2023/24. Domestic Letter Mail Performance is depicted on Figure 11.

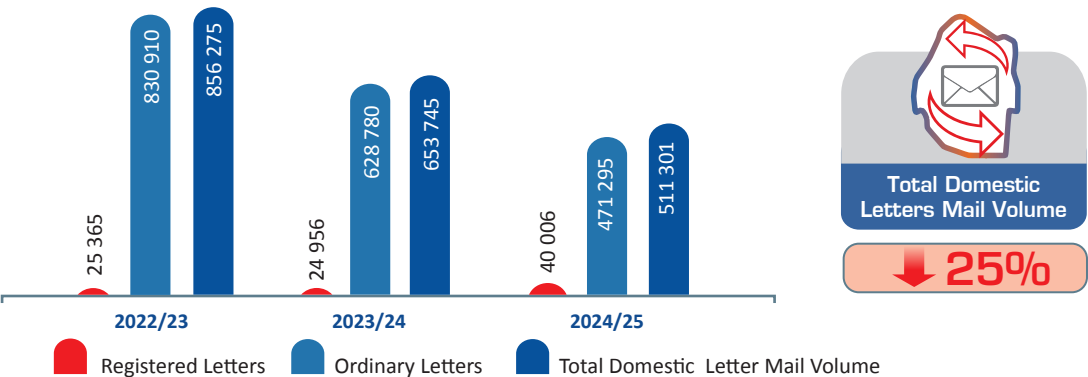


Figure 11: Domestic Letter Mail Volume

INTERNATIONAL MAILING SERVICES

In FY 2024/25, total international mail volumes continued on a downward trend, declining by 34% to 367,394 items from 557,668 in FY 2023/24. This decline was driven by reductions in both inbound and outbound international mail. Inbound mail fell by 34% to 327,901 from 494,845, while outbound mail dropped by 37% to 39,493 from

62,823 in the previous year. The continued decrease in international mail volumes, as illustrated in Figure 12 below, is largely attributed to shifts in consumer needs and behaviour, as high-volume commercial content such as sales catalogues and advertisements have been digitalised.

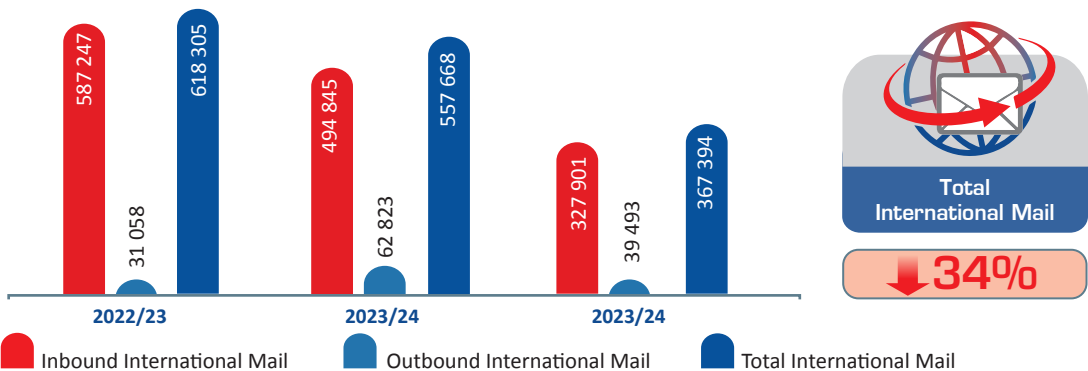


Figure 12: International Mail Volume

Express Mail Services

In FY 2024/25, express mail volume declined slightly by 1%, falling to 251 items from 253 in FY 2023/24. Express mail services offer a faster alternative to standard mail options, typically at a slightly higher cost and are often used for time-sensitive deliveries. The performance of Express Mail in the period under review is presented in Figure 13 below.

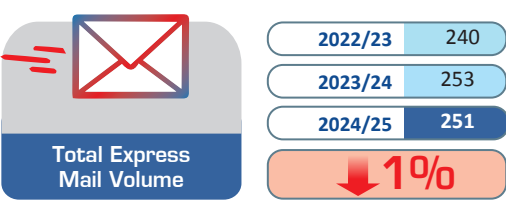


Figure 13: Express Mail Volume

Parcel and Packets Volume

In FY 2024/25, international parcel and packet mail volumes showed strong signs of recovery, reflecting improvements in cross-border mail supply chains compared to previous financial years, as illustrated in Figure 14 below. Total parcel and packet volumes increased by 38%, rising to 19,825 from 14,367 in FY 2023/24.

This growth was primarily driven by inbound volumes, which rose by 38% to 19,469 in the FY 2024/25 from 14,067 in FY 2023/24. Outbound parcels and packets also recorded growth, increasing by 19% to 356 from 300 in the previous year.

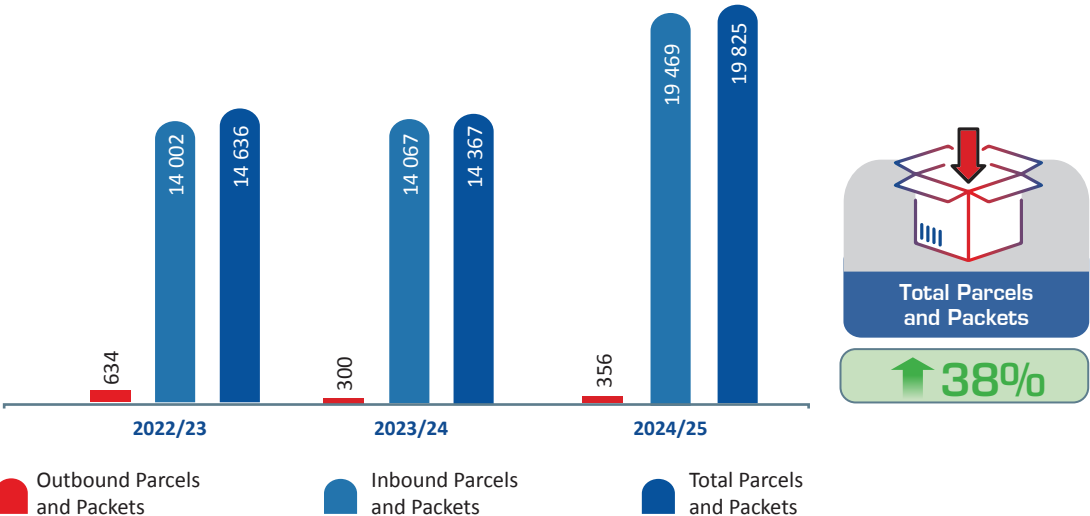


Figure 14: Parcel and Packets Volume

POSTAL REVENUE

In FY 2024/25, the postal sector recorded a continued upward trend in total annual revenue. The annual total revenue from postal services in the FY 2024/25 was E44,745,064, translating to a 47% increase from the E30,356,122 collected in FY 2023/24. This growth was against a low uptake of traditional postal services, and was primarily driven by the expansion of agency service revenues, particularly from electricity sales transactions, which continue to benefit from the extensive nationwide postal branch network. Revenue from agency fees rose by 34% to E28,313,299, up from E21,070,213 in the previous year. Notably, telegraph services experienced a substantial

increase of 13,581%, rising from E52,089 to E7,126,126, largely due to increased transmission of radio announcements via post office channels during the review period. Stamp sales also grew by 34%, reaching E400,123 from E299,129. Additional revenue streams, including other income and commissions, also reported positive performance. Mailbox rental income continued to decline, reflecting the ongoing reduction in demand for traditional mailing services. Overall, the strong revenue performance—driven by agency services, commissions, and telegraph services—underscores the evolving role of the postal network in supporting formal communication, particularly in areas with limited access to digital infrastructure.

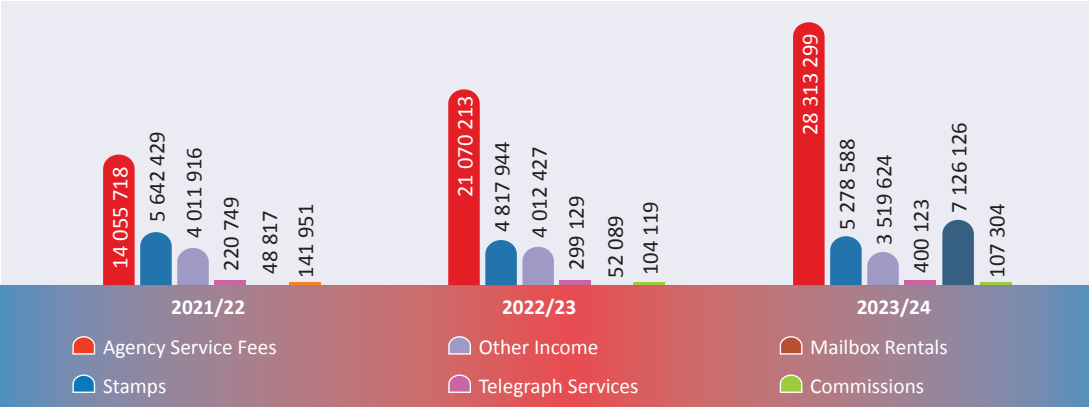


Figure 15: Annual Postal Revenue by Service

EMPLOYMENT IN THE POSTAL SECTOR

Due to inherent attrition, owing to the current postal market dynamics, employment in the sector fell by 6%, with 136 persons employed in the sector for FY 2024/25. This is against 145 personnel employed in FY 2023/24. Figure 16 is a presentation of headcount in the postal sector.

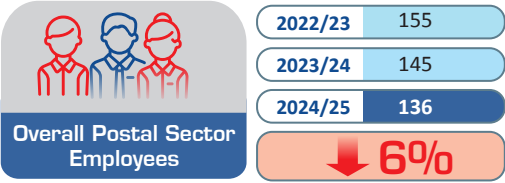


Figure 16: Postal Sector Employment





ORGANISATIONAL PERFORMANCE



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ESCCOM Annual Report 2025

27

STRATEGY IMPLEMENTATION AND MONITORING

The Commission continued with the implementation of its strategy for the 2023/24 – 2027/28 strategy cycle. The 2024/25 financial year (FY) marked the second year of this cycle. A total of 482 activities, spread across the Commission's key focus areas, were earmarked for execution in the Annual Operational Plan (AOP) for the period ending on 31 March 2025.

At the close of the FY, a completion rate of 87% was achieved, translating to a total of 419 activities. Forty-three (43) activities, translating to 9%, were categorised as ongoing. The balance of 10 activities, representing 2% of the AOP, remained not done due to various factors.

Eight (8) activities (2%) were deferred due to budgetary constraints. Table 1 presents the number of planned activities and associated status of implementation as at 31 March 2025.

Table 1: Breakdown of AOP Activities

KEY FOCUS AREA	TOTAL	PROPORTION	Implementation Status			
			Completed	On-going	Not Done	Deferred
1. Conducive Environment	66	14%	56	9	1	-
2. Infrastructure, Service and Market Development	151	31%	129	15	4	3
3. Consumer Protection and Security	123	26%	118	-	-	5
4. Organisational Capacity	120	25%	106	11	3	-
5. Emerging Technologies	22	5%	12	8	2	-
TOTAL	482	100%	421	43	10	8
Percentage of AOP Activities			87%	9%	2%	2%

The eight (8) deferred activities have been incorporated into the 2025/26 Annual Operational Plan.



INSTITUTIONAL COLLABORATION

The Commission has established several Memoranda of Understanding (MOUs) with various institutions in the country as well as in the SADC region, with the intention of exploiting synergies. These are continuously monitored for relevance and effectiveness, and to establish whether the intended objectives are being met.

The Commission continued to represent Eswatini in international and regional organisations in the communications space. These include: the African Advanced Level Telecommunications Institute (AFRALTI); African Telecommunications Union (ATU); Communications Regulators' Association of Southern Africa (CRASA); Commonwealth Telecommunications Organisation (CTO); International Telecommunications Union (ITU); Pan African Postal Union (PAPU); and the Universal Postal Union (UPU).

HUMAN CAPITAL ADMINISTRATION

ESCCOM is strategically leveraging its human capital to achieve impactful results in the dynamic communications sector. Priorities in the human capital space include talent acquisition in a competitive market, the development of future-critical skills, and the creation of an inclusive environment where diverse perspectives fuel innovation and drive the Commission's success in the years to come.

Staff Welfare

Staff well-being remained a key focus at ESCCOM, with several initiatives implemented to promote a supportive and positive workplace culture. Events such as the Annual Biggest Braai, Braai, a themed end-of-year function and the long service award ceremony, all provided opportunities for staff to come together, celebrate achievements, and build camaraderie. Additionally, wellness activities were organised to address physical and mental health needs,

promoting a holistic approach to staff welfare. These included:

- Breast Cancer Awareness and Mental Health Session to commemorate the Breast Cancer Awareness and Mental Health months.
- Presentation by a nutritionist, who sensitised staff on the importance of nutrition and fundamentals of healthy eating.
- Vital signs assessments, as an opportunity for staff to monitor their general health.

GIRLS IN ICT PROGRAMME

The Commission expanded its focus on the Girls in ICT programme to also include the development of digital skills among young girls in the country, specifically targeting those from disadvantaged backgrounds who lack access to opportunities for learning digital skills. Computer literacy training for 53 students who are in Form 5 was conducted at Swazi National High School. These young girls were also sensitised on the Girls in ICT Sponsorship programme, as another initiative that is aimed at encouraging active participation of girls and women in the ICT related careers.



Table 2: Current Girls in ICT Scholarship Recipients

Name of Student	Course and Institution Enrolled	Year of Study
Unathi Dlamini	B. Sc. in Computer Science, University of Pretoria	Final Year
Nokwanele Dlodlu	B. Sc. in Information Technology, UNESWA	Second (2 nd) Year
Sihlelelwe Siyaya	B. Sc. in Information Technology, UNESWA	First (1 st) Year
Nomvelo Ngwenya	B. Sc. in Electrical and Electronics Engineering, UNESWA	First (1 st) Year

CAPACITY BUILDING

Staff Development

The Commission continues to invest in the development of its employees' knowledge, skills, and abilities to enhance

staff competency for improved service delivery, effective management, career progression and professional development. During the FY 2024/25, the following Capacity Building Initiatives were conducted:

Table 3: Capacity Building Initiatives - Quarter 1

Topic	Number of Officers Trained
Introduction to Service Quality Regulation	1
National Tables of Frequency Allocation (NTFA)	1
Information Technology COBIT Training	1
Internet Exchange Point (IXP) Peering Forum	1
Emerging Issues on Spectrum Management and Innovation	5

Table 4: Capacity Building Initiatives - Quarter 2

Topic	Number of Officers Trained
International Executive Development Programme (IEDP)	3
Impact of Artificial Intelligence, Ultimate Technology Management for Personal Assistant, Administrative and Secretaries course	1
Accounting Principles Masterclass	1
High Performance and Precision Driving Training	1
Governance Policy and Regulation for the Digital Era	1
BI Innovation & Tech Fest 2024	1
Advanced Contract Management Training	1
The Future of Communication: How Artificial Intelligence is Transforming the way we Connect	1
Strategy Execution Training	2



**Table 5: Capacity Building Initiatives - Quarter 3**

Topic	Number of Officers Trained
United States Telecommunication Training Institute (USTTI) - Creating and Enabling Regulatory Environments for ICT Services Training Programme	1
Impact of Artificial Intelligence, Ultimate Technology Management for Personal Assistant, Administrative and Secretaries	1
Digital FOSS Executive Programme	1
Category Management in Procurement	1
High Performance and Precision Driver Training	1
Advanced Contract Management	2
Telecoms Regulation Training	1
International Cybersecurity Leadership Programme.	1
Strategic Human Resources Management & Business Partnering	1

Table 6: Capacity Building Initiatives - Quarter 4

Topic	Number of Officers Trained
Policy and Regulatory Initiative for Digital Africa (PRIDA) training	1
Data Protection Benchmark and Training	1
Certified Information Systems Security Professional (CISSP) course	1
Revolutionising Finance: The Future of Fintech and Digital Payments Conference	1
Digital Platform Regulation Conference	6

Meetings

The Commission continues to represent Eswatini's communications industry, both physically and virtually, at forums, meetings and exhibitions. These are at regional, continental and international level.

- **Regional:** The Southern African Development Community (SADC), and the Communications Regulators' Association of Southern Africa (CRASA).
- **Continental:** African Telecommunications Union (ATU), Pan African Postal Union (PAPU), and the African Advanced Level Telecommunications Institute (AFRALTI).
- **International:** International Telecommunications Union (ITU), Universal Postal Union (UPU), and the Commonwealth Telecommunications Organisation (CTO).

STAFF COMPLEMENT

Figure 17 is an analysis of the gender composition of the ESCCOM workforce. The organisation has 44 employees, with male employees representing a slightly higher proportion of

the workforce. While a slight gender imbalance is observed, it is worth noting that the Commission has been intentional about correcting the legacy of the ICT sector being male dominated, by providing opportunities for women.

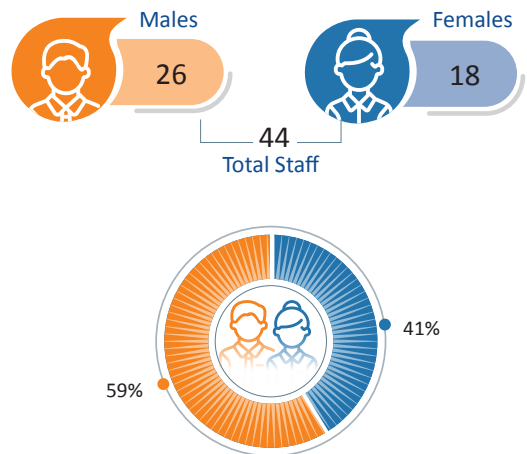
**Figure 17: ESCCOM Staff Complement**

Figure 18 shows a detailed breakdown of the gender split within the Commission’s departments.

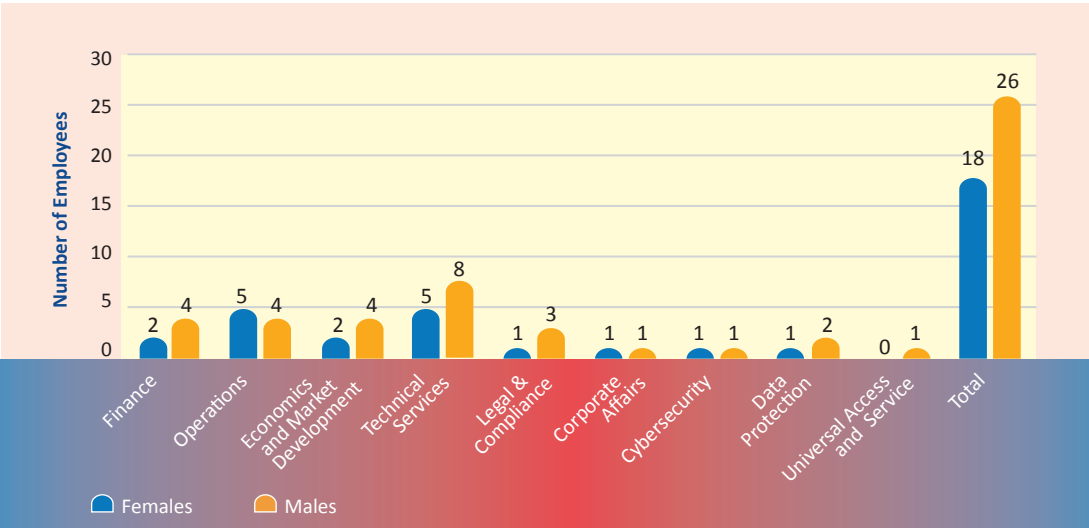


Figure 18: Gender Analysis by Department

Figure 19 below illustrates the gender distribution across job levels within the Commission. A notable trend is the declining female representation in executive and management roles. Females occupy 28.75% of executive roles, with males dominating at 71.43%. At management, 30.77% of the positions are held by females while males

make up the balance of 69.23%. The professional category demonstrates a more balanced distribution, with 47.37% female and 52.63% male employees. Support staff has a female majority (60%). This suggests a potential need to examine and address barriers to female advancement into leadership positions within the Commission.

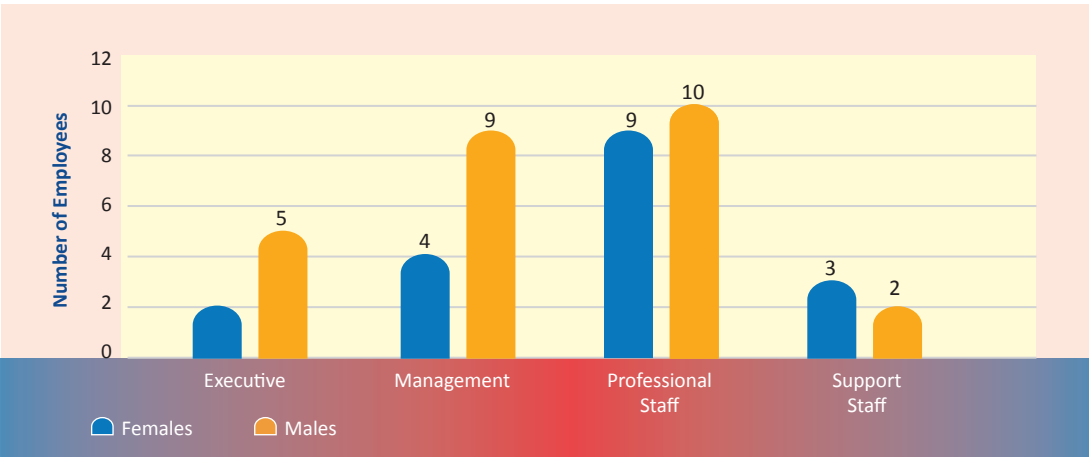


Figure 19: Gender Analysis by Job Level

Figure 20 below illustrates that the Technical Services directorate makes up the largest portion of the ESCCOM workforce, at 30%, demonstrating its significant contribution or operational scale to the Commission’s work.. The directorates with relatively low headcounts represent specialised functions, emerging areas, or ones

that had lower staffing needs in the financial year. The Operations directorate stays committed to continuously aligning the workforce plan to the Commission’s strategic goals, considering factors such as projected growth or contraction; technological advancements; as well as changes in the regulatory or mandate ecosystem.

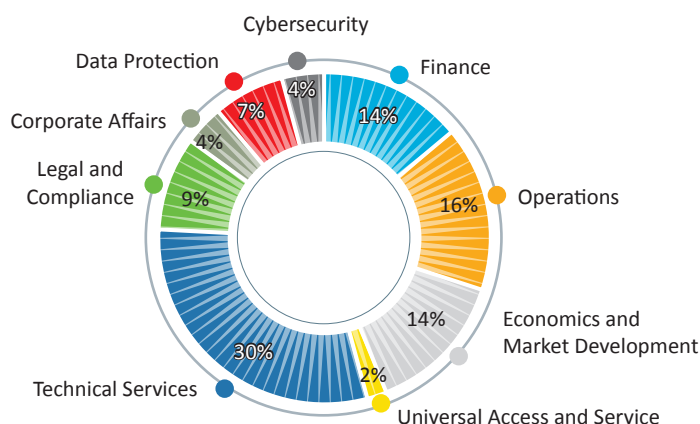


Figure 20: Headcount by Directorate

Age Analysis

Table 7 below illustrates the age distribution of staff across ESCCOM's directorates. These have been categorised into three stages of their career life cycle;

Legacy and Transition, Growth and Leadership, as well as Entry and Development. The age distribution varies considerably across departments, indicating different work-force dynamics and highlighting challenges that require mitigation strategies in order to secure business continuity.

Table 7: Age Distribution by Directorate

Directorate	50 – 60 years (Legacy & Transition)	30 – 49 years (Growth & Leadership)	20 – 29 years (Entry & Development)
Corporate Affairs	2	0	0
Economics and Market Development	0	6	0
Operations	1	6	0
Finance	3	3	0
Technical Services	0	10	3
Legal and Compliance	0	4	0
Universal Access and Service	0	1	0
Data Protection	0	2	1
Cybersecurity	0	2	0

TALENT ACQUISITION

The The Commission utilises a mixed approach to recruitment. In the period under review, five (5) new

hires were from external sources compared to the four (4) that were recruited internally. This indicates a deliberate strategy to balance the need for fresh perspectives with the desire to promote from within.

Table 8: Recruitment by Directorate

Directorate	Internal	External
Finance	0	1
Operations	0	1
Economics and Market Development	1	0
Corporate Affairs	0	0
Technical Services	3	2
Legal and Compliance	0	0
Data Protection	0	1
Cybersecurity	0	0
Universal Access and Service	0	0
TOTAL	4	5

Staff Turnover

The Commission continually strives to not just recruit and develop, but also retain its employees. In the FY 2024/25 the Commission had a turnover rate of 2.27%, and this low level of employee attrition paints a positive picture of the Commission’s ability to retain its workforce. This is shown in Figure 21 below.

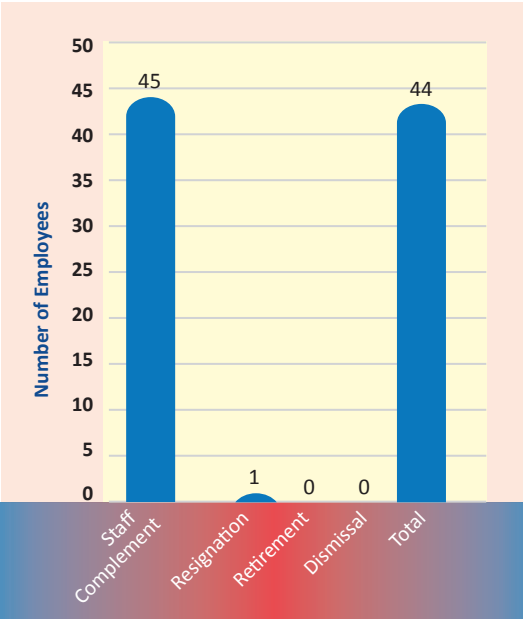


Figure 21: Staff Turnover

PROCUREMENT

The key objectives that guided procurement operations during the 2024/2025 financial year were efficiency, compliance, and accountability throughout the process. A major focus area was the enhancement of procurement efficiency through increased automation and digitisation,

enabling more streamlined and transparent workflows. Emphasis was also placed on strengthening internal compliance with public procurement regulations, ensuring that all activities aligned with legal and ethical standards. Additionally, ensuring the timely delivery of goods and services remained central to supporting the Commission’s strategic goals. The year also saw the establishment of more structured frameworks for procurement requirements and contract management.

System Automation and Innovation

The Commission prioritised digital transformation through the SAGE 300 System Upgrade and the Universal Access and Service Fund Automation Project. User training sessions were conducted to ensure optimal utilisation of the system. This automation is expected to reduce reliance on manual processes, minimise errors, and enhance tracking of procurement activities.

Policy and Compliance

The development of the Procurement Standard Operating Procedures (SOPs) was one of the major milestones achieved. These SOPs were designed to simplify and harmonise procurement processes across all units, improving internal control mechanisms and accountability. The presentation and roll-out of these SOPs to key stakeholders is scheduled for early FY 2025/26.

Furthermore, and in response to the Legal and Compliance report, the Commission implemented the compliance roadmap in line with the Eswatini Public Procurement Regulatory Agency (ESPPRA) guidelines. Regular reporting to ESPPRA was maintained, and the Commission submitted its annual procurement plan and quarterly expenditure reports as per the regulatory standard.

Tendering Activities

Tenders issued in FY 2024/25 are indicated in Table 9 below:

Table 9: Issued Tenders

Tender Number	Tender Name	Method	Comment
ESCCOM/EDPA/001/2024-2025	Development of ESCCOM Eswatini Data Protection Authority (EDPA) 5-year Organisational Strategy	Open Tendering	Awarded, Century Technical Solutions
ESCCOM/FIN/001/2024-2025	Provision of External Auditing Services	Open Tendering	Awarded, PricewaterhouseCoopers (PwC) Eswatini
ESCCOM/FIN/002/2024-2025	Provision of Physical Security Services & CCTV Monitoring for ESCCOM Head Office Building at Ezulwini	Open Tendering	Evaluation
ESCCOM/FIN/003/2024-2025	Provision Of General Cleaning Services for ESCCOM Head Office at Ezulwini	Open Tendering	Evaluation



Capacity Building and Training

Multiple capacity-building engagements were undertaken to improve understanding of procurement regulations and tendering processes. The Commission was represented at a virtual workshop on Workload and Capacity Assessment, focusing on tender board establishment, assessment tools, and related compliance requirements. The training was hosted by the ESPRA for all entities that engage in public procurement.

ECONOMICS AND MARKET DEVELOPMENT

The Economics and Market Development Unit of the Commission ensures the prioritisation of private investment into the Information and Communication Technology (ICT) sector through creation of equity in the cost of communication and the promotion of consumer awareness and end-user empowerment. The Unit has the responsibility to regulate the market with regards to competition and cost of communication, advance initiatives and frameworks to measure the domestic digital economy and undertake market research and market reviews to identify relevant trends that are shaping the ICT sector.

Furthermore, it monitors the cost of communication in the electronic communications sector to ensure affordability of services and products in the market, enabling adequate options for consumers from which to choose. The Commission is additionally mandated with collecting ICT data, reporting on national ICT indicators and the compilation of statistics to facilitate fact-based market research and support evidence-based policy formulation.

RESEARCH AND ECONOMIC DEVELOPMENT

Research and Innovation Management (SRIM II) Research Symposium

The Commission participated in the Research Innovation Management (SRIM II) Research Symposium aimed at Strengthening Research and Innovation Management under the theme: The Role of Research and Innovation Management in Accelerating Inclusive Multidisciplinary Research and Promoting Research Impact. The event was hosted by the Southern Africa Development Community (SADC) in partnership with the Department of Science and Innovation (South Africa) and the Southern African Research and Innovation Management Association (SARIMA). Local partners for the symposium included the Government of Eswatini's Research, Science, Technology and Innovation (RSTI) Department, Royal Science Technology Park (RSTP), University of Eswatini (UNESWA) and the Eswatini Economic Policy Analysis and Research Centre (ESEPARC).

The symposium explored the Eswatini research and innovation management landscape; the role of research and innovation in driving growth and development

in Eswatini; research and innovation management in the SADC region; as well as the role of research and innovation management in research impact and the translation of research outcomes into real-world benefits.

At the same forum, emphasis was placed on the role of collaborations in facilitating multidisciplinary research and enhancing equity. The symposium further underscored the role of multidisciplinary research in addressing complex challenges, explored ethical and responsible research practices, and also debated the issues of data protection and confidentiality against transparency in the context of research.

The platform also established a foundation for capacity development going forward, especially in the era of artificial intelligence becoming part of research and innovation in the ICT sector.

Data Access and Dissemination Policy

The Commission further participated in the validation session of the Eswatini Data Access and Dissemination Policy, whose objective was to facilitate a collective multi-stakeholder review and validation of the policy. The Eswatini Statistical Data Access and Dissemination Policy sets out the rules, guidelines and principles relating to the management, processing, sharing and dissemination of data within the Eswatini Statistical Data Ecosystem of individuals or community groups.

The policy represents a pivotal milestone in the country's endeavours to promote data sharing, transparency, and accountability. It essentially establishes a comprehensive framework for the responsible management, dissemination, and utilisation of data, ensuring accessibility to all stakeholders while maintaining confidentiality and security.

COST TO COMMUNICATE

During the period under review there was no tariff adjustment on the voice out-of-bundle rates. All three network operators maintained their tariffs, notwithstanding that MTN has not changed their headline voice tariff since the completion of the Call Termination 3-year glide path. Table 10 depicts the out-of-bundle voice tariffs as at 31 March 2025.

On mobile data, MTN reduced the out-of-bundle rate from E0.49 to E0.25 per megabyte. As at 31 March 2025, both Eswatini Mobile and MTN offered the same out-of-bundle rate for data. MTN reduced the out-of-bundle rate after launching the capability for customers to choose whether they continue to be charged out-of-bundle once their initial data bundle has been depleted or purchase an additional bundle.

Table 10: Voice Out-of-Bundle Rate Reduction

	Old Tariff (E)	New Tariff (E)
Peak	1,10	0,55
Off-Peak	0,66	0,33

	Old Tariff (E)	No Change (E)
Peak	1,20	1,20
Off-Peak	0,60	0,60

	On-net	
	Old Tariff (E)	New Tariff (E)
Peak	1,00	0,40
Off-Peak	0,50	0,25

	Off-net	
	Old Tariff (E)	New Tariff (E)
Peak	2,00	0,50
Off-Peak	1,00	0,25

Approval of Products and Services

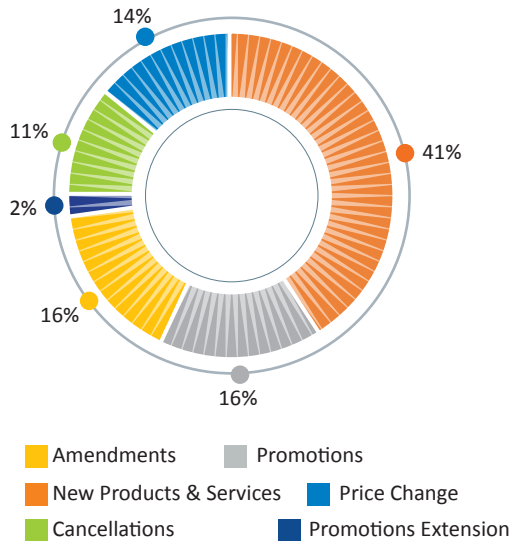
During the reporting period, the Commission continued to execute its general and primary functions through price regulation. This was done through the adjudication on products and services applications submitted by licensees for approval. Service providers submit applications to:

- launch new products and services;
- make changes on existing offerings;
- change pricing;
- launch or extend promotions, or even to
- discontinue a product, service or promotion.

Prior to making a determination on any application, affordability and consumer interests, amongst other factors, are considered. This process helps to ensure that only beneficial products and services, including promotions, are rolled out into the market. In the FY 2024/25, new offerings included launch products and services from new entrants; Broadband Technologies and Paratus Eswatini. Paratus Eswatini has launched products that are targeted at businesses and enterprises, whereas Broadband Technologies is focused on servicing the residential and small business customer.

In the year under review, 41% of the approved applications were for new products and services. These were designed for business, enterprises, residential and individual customers. To meet the ever-changing consumer needs, preferences, product performance and the strong desire to keep or grow market share, licensees are also streamlined existing service offerings. This was done by increasing data volumes and capacity (speed), without changing the price. The amendments done on existing products and services accounted for 16%.

In furtherance of keeping communication costs afford-able, service providers launched promotions which enabled customers to stay connected to the internet for longer periods by offering bonus data on bundles purchased. The promotions were well received by the market as licensees also gave away prizes.



Source: ESCCOM, 2025

Figure 22: Products and Services Approvals by Type

Broadband Targets

The Commission works in collaboration with other stakeholders in fulfilling the SADC and International broadband targets. Developing economies are expected to have entry level broadband services priced less than 2% of a country’s monthly Gross National Income (GNI) per capita. GNI per capita is universally viewed as a strong indicator of the standard of living of an average citizen in a particular country. Thus, using GNI per capita as a measurement of affordability to access entry level broadband services is more appropriate as it indicates the income level of the citizens.

ESCCOM conducted an exercise using the five ITU price baskets to determine the extent to which the Kingdom of Eswatini is meeting the set target. The Kingdom of Eswatini has met the set target on 3 Baskets. These were Fixed Broadband 5GB, Data and Voice Low Consumption and the Mobile Cellular Low Usage Basket. Figure 23 below shows progress made on the different baskets.

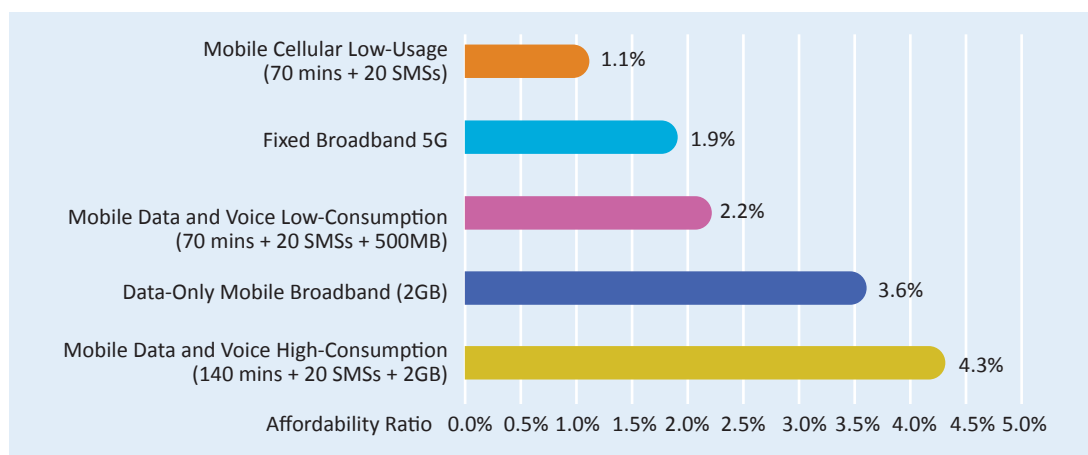


Figure 23: Eswatini's Progress on Broadband Targets

Revised ITU Price Baskets

The ITU Price Baskets are standardised tools developed by the International Telecommunication Union (ITU) to measure and compare the affordability of telecommunications services across countries. They help policymakers, regulators, and researchers assess progress in digital inclusion and affordability.

In the context of ITU Price Baskets, GNI per capita is used to calculate affordability by expressing the cost

of telecommunications services as a percentage of monthly GNI per capita. This helps normalise comparisons across countries with different income levels and currencies.

During the review period, ITU revised some price baskets and some baskets had their data volume adjusted upwards, to more.

Table 11 depicts the five baskets that were revised by ITU. Going forward, these are now the applicable baskets.

Table 11: Revised ITU Price Baskets

Price Basket	Plan	Price (E)
1. Fixed broadband basket (5GB)	Prepaid Lite 20GB	95
2. Data-only mobile broadband basket (5GB) NEW	MTN Lula Monthly Combos (7GB + 350 mins + 100 SMSs) @E250	250
3. Mobile data and voice low-consumption basket (70 mins + 50 SMSs + 1GB) NEW	MTN Lula Monthly Combos @ E45 (70 mins + 100 SMSs + 1GB) + PAYG@E20.79	69.79
4. Mobile data and voice high-consumption basket (140 mins + 20 SMSs + 5 GB) NEW	MTN Lula Monthly Combos @E250 (350 mins + 100 SMSs + 7GB)	250
5. Mobile data and voice high-consumption basket (140 mins + 7 SMSs + 2GB)	MTN Lula Monthly Combos @E95 (2.2GB + 140 mins + 100 SMSs)	95

Based on the revised baskets and the 2023 GNI per capita, Eswatini meets the target on 3 baskets:

- Mobile Data and Voice High-Consumption (Existing Basket)
- Mobile Data and Voice Low-Consumption (New Basket)

- Fixed Broadband (Existing Basket)

The introduction of monthly Lula combos by MTN in 2024 played a major role as the existing Mobile Data and Voice High-Consumption basket moved from a 4.3% affordability ratio in 2023 to 1.7% in 2024.

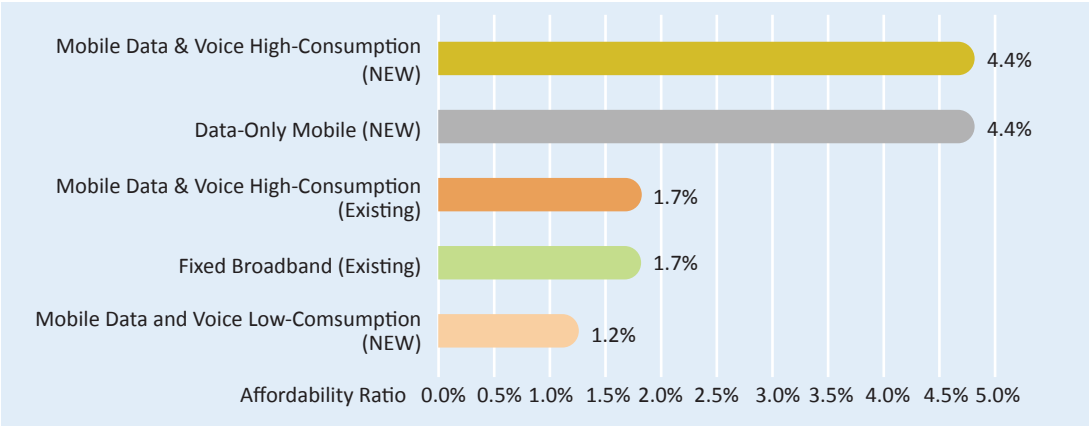


Figure 24: Revised ITU Price Baskets

CONSUMER PROTECTION

The Commission is mandated to promote and safeguard the interests of end-users in the telecommunications, broadcasting and postal sectors. The Consumer Affairs unit within the Economics and Market Development directorate, ensures that consumers are protected from unfair business practices, poor quality services and misleading advertising. It also provides a streamlined system for consumers to lodge complaints against service providers. Complaints are investigated, and ESCCOM facilitates their resolution. Public education and awareness is also conducted alongside other sector regulators, to empower end-users on their rights and responsibilities, as well as the obligations of the licensed service providers.

In the year under review, this has been achieved through roadshows, media campaigns and the creation of information materials that were distributed at events.

Consumer Outreach

The Commission engages in a variety of consumer education and outreach activities to ensure that end-users of communications in Eswatini are well-informed about their rights and responsibilities. These initiatives employ a multi-pronged approach to reach a diverse audience.

In the past year, ESCCOM ran campaigns through various media channels including radio, television and digital media, to raise awareness about key consumer issues. These campaigns focused on topics such as the complaints handling procedure, digital fraud and scams, as well as broadcasting related matters.

The Commission effectively partnered with other sector regulators, specifically around the Customer Service Week, National Cybersecurity Month and the Consumer Rights Day commemorations, to host face-to-face roadshows that provided an opportunity for consumers to ask questions and learn more about the role of the regulator in

service provision. Newsletters, brochures and Fact Sheets were also published in an easy to understand format and distributed at events and exhibitions to address frequently asked questions across ESCCOM’s mandate areas.

Online platforms including the website and social media are also used to engage with consumers. ESCCOM posts updates, shares educational content and provide a platform for consumers to raise concerns and get quick responses.

Complaints Resolution

The Consumer Affairs function within ESCCOM undertakes activities that are structured to provide a clear, fair and efficient process for resolving disputes between consumers and service providers.

In the 2024/25 FY, a total of forty six (46) consumer complaints were escalated to the Commission. This is a 21% increase from thirty eight (38) complaints received in the previous year. A majority of these complaints were received directly from consumers but there were still some that were recorded in failed random audits by ESCCOM, from social media monitoring and more were referred from the Eswatini Competition Commission.

The annual trends have not changed as billing disputes still constitute a majority of complaints received. Contract termination was also a frequent conflict point and pattern tracking has revealed that consumers are not aware of their contract terms and conditions, and service providers do not consciously amplify the key elements at onboarding. This trend analysis is crucial to shape future regulatory frameworks and forms part of the agenda during consultations with service providers. Based on the complaints actioned in the past year, it is evident that consumers are also now confident in reporting violations of the Broadcasting Guidelines and Code by their radio and television stations.



Figure 25 below shows a breakdown of consumer complaints received in the 2024/25 FY, by category.

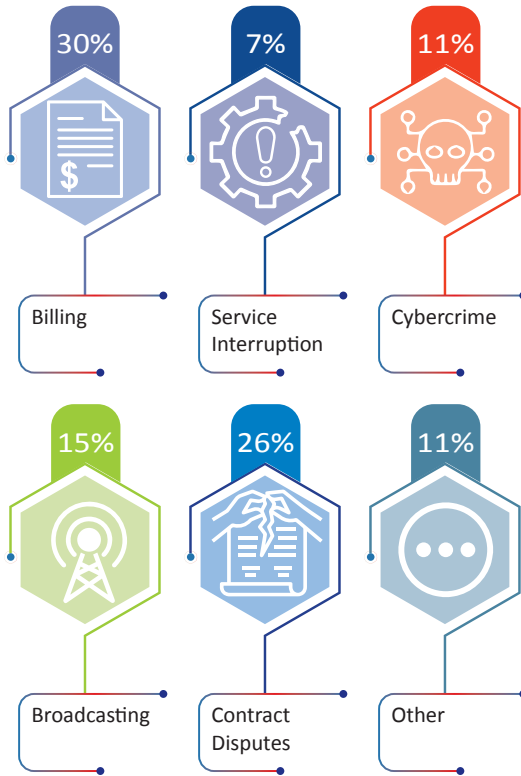


Figure 25: Consumer Complaints

COMMEMORATIONS

ESCCOM continues to observe the key commemorations in the global communications calendar. In partnership with other sector regulators; the Ombudsman of the Central Bank of Eswatini (CBE), the Ombudsman for Financial Services (OFS), Eswatini Competition Commission (ECC) and the Conciliation, Mediation, Arbitration Commission (CMAC), partnered to commemorate Customer Service Week in October 2024 and the Consumer Rights Day in

March 2025. Various organisations who employ a large number of people, including the country's armed forces, were targeted for consumer rights education.

Commemorative adverts were also published for World Telecommunications and Information Society Day (WTISD), Pan-African Post Day, as well as the World Post Day, in line with the themes of the International Telecommunications Union (ITU), the Pan African Postal Union (PAPU) and the Universal Post Union (UPU), respectively.

Safer Internet Day was commemorated mainly as a social media campaign in February 2025, as a way of promoting responsible digital behaviour by Eswatini's young people.

FAIRS AND EXHIBITIONS

ESCCOM actively participates in various trade fairs and exhibitions, as a way of increasing awareness and informing the public on its role and activities in Eswatini's ICT sector.

The Commission was part of the 2024 Eswatini International Trade Fair (EITF), as a platform to enhance reach for ESCCOM messaging and campaigns. At the Trade Fair, the directorates were able to physically interact with stakeholders, potential partners and explore collaborative opportunities. The 2024 edition was also pivotal in serving as a one-stop shop for guidance on Data Protection registration by the Eswatini Data Protection Authority (EDPA).

The Commission also partnered with the Eswatini Career Expo, hosted by the Ministry of Labour and Social Security, by providing data connectivity at the various regional events. An exhibition was also erected at the Eswatini Annual Careers' Fair hosted by Waterford kaMhlaba, to disseminate information on the career development programmes supported by ESCCOM and the career choices that are part of the communications' industry workforce.

NATIONAL SUPPORT

The Commission, in support of national values and as part of community integration, contributed towards the annual King's Birthday celebration, as well as the Umhlanga and Incwala traditional ceremonies.



COMMUNICATION

The Commission values stakeholder relationships, and endeavours to keep connected to the licensed service providers, as well as the general public. The communications function ensures that the activities of ESCCOM remain highly relevant and visible to internal stakeholders as well as external stakeholders, including government, industry players, the media, consumer groups and potential partners. This fosters collaboration and ensures a balanced approach to regulation.

ESCCOM achieves maximum visibility by strategically using a combination of traditional and digital media, including local print publications, electronic media, the ESCCOM website, the ESCCOM weekly radio programme, and social media platforms like Facebook, Twitter, and LinkedIn, to reach its target audience.

ESCCOM strategically leverages social media platforms as a channels for addressing consumer enquiries, disseminating press releases and general notices, as well as promoting job vacancies and events. Over the review period, ESCCOM’s LinkedIn page garnered the largest community and achieved the highest engagement rate.

The Commission’s follower count as at 31 March 2025 is depicted in Figure 26 below:



Figure 26: Social Media Follower Count

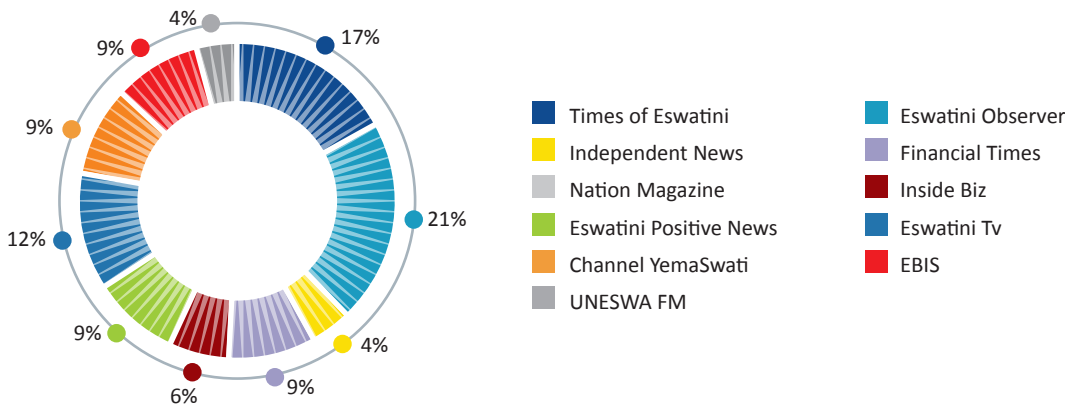
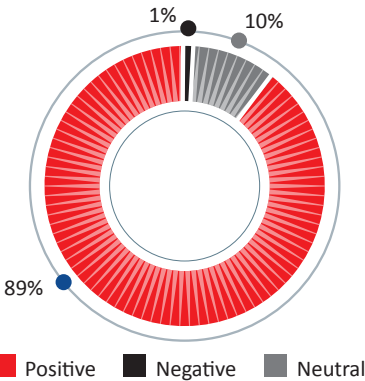


Figure 28: Media Coverage Distribution in FY 2024/25

The ESCCOM website recorded a substantial boost during the 2024/25 FY, recording 30,340 visits by 31 March 2025. The most visited content pages were the careers, as well as the general notices.

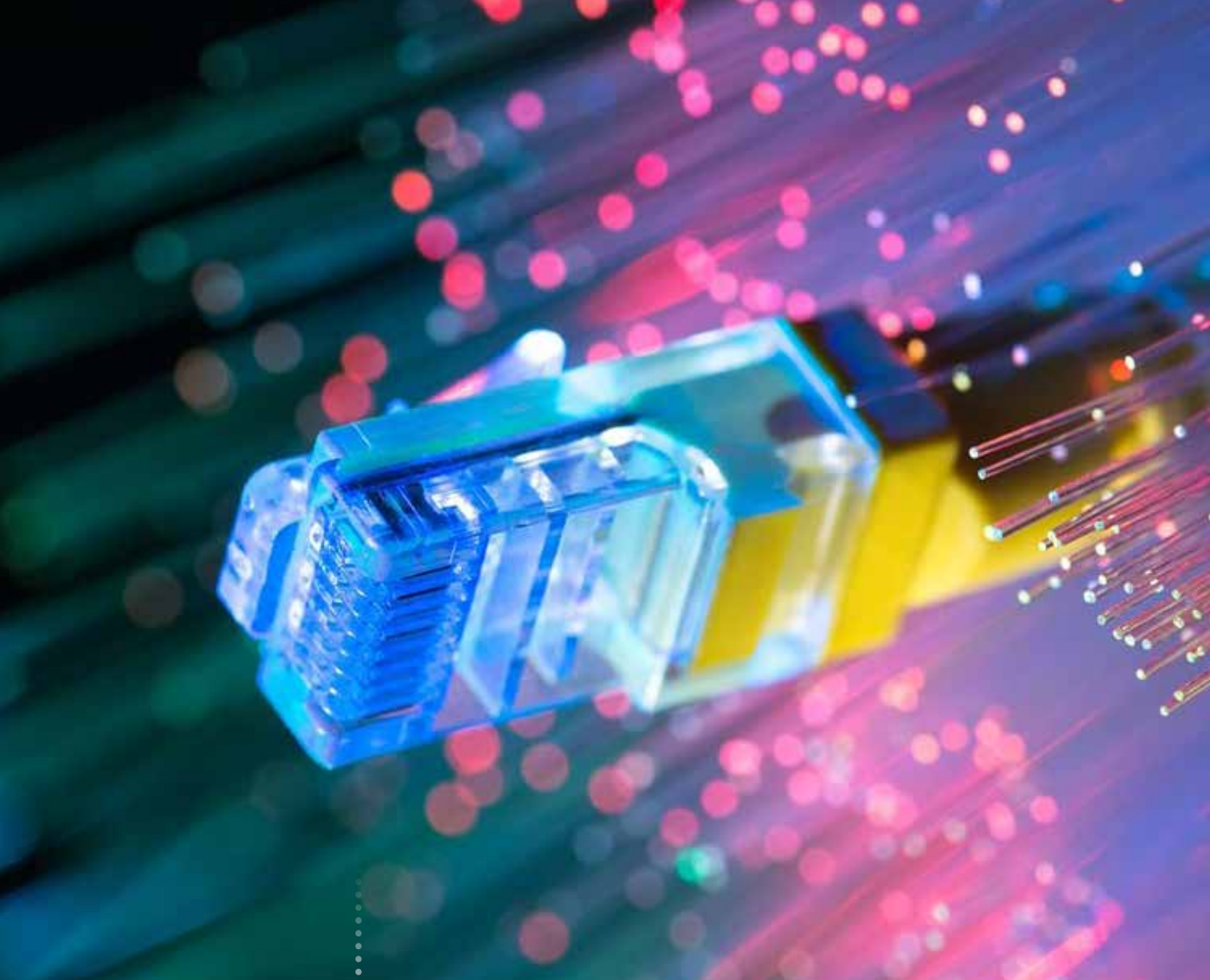
Online media sentiment tracking revealed that ESCCOM’s online coverage is largely positive, at 89%, as shown in Figure 27 below. There were some negative discussions on social media, specifically Facebook, indicating a need for intentional community management.

Figure 27: Online Media Sentiment

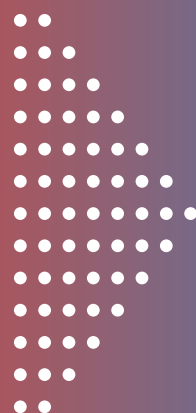


Media Coverage

The Commission received most of its media coverage from print platforms, especially from the Eswatini Observer. They were followed closely by the Times of Eswatini. UNESWA FM and the Inside Biz have also increased their coverage of ESCCOM activities in the past financial year. There is a plan to revise the quarterly media engagement meetings in order to keep the media updated and enhance their understanding of the Commission’s operations.



TECHNICAL SERVICES





INTRODUCTION

The Commission carried out the following activities under its Technical Services Directorate in the FY 2024/25. The Unit comprises 5 key functional areas; radio frequency spectrum management, electronic communications, broadcasting and postal services. Key achievements in the year under review include:

- Hosting of the inaugural national communications forum, a platform that brought together key stakeholders from all regulated sectors to dialogue on pertinent industry issues.
- Issuance of regulatory decision on the retirement of legacy mobile network technologies (2G and 3G) in Eswatini.
- Review and updating of the Eswatini National Frequency Allocation Plan.
- Hosting of the first SADC World Radio Conference 2027 (WRC-27) preparatory meeting, where Eswatini was also elected as the Chair of SADC WRC-27 Preparatory process.
- Development of Satellite Services licensing guidelines and framework.
- Launch of the Eswatini Domain Name Information Centre (EDNIC), a stakeholder alliance responsible for the management of the .sz country code top level domain (ccTLD).
- Establishment of a national content development production studio.
- Provision of support and capacity building for Broadcasting industry stakeholders including broadcasters and independent content producers.
- National e-Commerce Strategy Development;



NATIONAL COMMUNICATIONS FORUM

In alignment with the legislative mandate, the Commission convened the inaugural national communications forum, bringing together key stakeholders across the telecommunications, broadcasting, postal and courier

services sectors to assess industry performance, explore regulatory improvement, and enhance consumer protection.

The forum was designed as a platform for dialogue, collaboration, and knowledge sharing, addressing critical



issues and opportunities facing the sectors under the remit of the Commission. Considering the diversity of the sectors regulated by the Commission, the Forum was convened over three days, to allow focus on telecommunications, broadcasting and postal sectors, respectively.

Telecommunications Day: The discussions and engagements on this day were focused on local and global telecommunications trends and developments, sustainable industry growth, the costs of communications services in Eswatini, as well as emerging technologies and the appropriate policy interventions.

Broadcasting Day: Discussions in this segment of the event focused on the state of the broadcasting industry in the country, the importance of quality local content for sustainable industry growth and the role that the industry needs to play in the wider socio-economic landscape and nation building.

Postal and Courier Services Day: Honest and robust conversations on the future of the post in Eswatini, as well as the potential of ICTs to modernise the postal sector and enhance the growing role of courier services in the digital commerce environment.

RADIO FREQUENCY SPECTRUM MANAGEMENT

Effective spectrum management is a critical component of national development, enabling reliable telecommunications and broadcasting services, and the growth of the digital economy. The management of Eswatini's radio frequency spectrum by the Commission involves ensuring equitable access, minimising interference, and promoting innovation through effective regulation and planning. Spectrum management initiatives include spectrum planning and licensing, spectrum monitoring, spectrum usage audits, as well as updating the spectrum management framework to align with national policy initiatives and international best practice.

Furthermore, the Commission, on behalf of the Kingdom of Eswatini, collaborates with regional and international stakeholders to ensure that all matters related to spectrum management are addressed.

The Commission also ensures that communications service providers are supported and enabled to innovate, ultimately promoting the advancement of ICT services in Eswatini.

IMPLEMENTATION OF WRC-23 OUTCOMES



This year, the Commission continued to implement the outcomes of the World Radiocommunications Conference of 2023 (WRC-23) by reviewing and updating the Eswatini National Frequency Allocation Plan (NFAP).

This plan, based on Radio Regulations and especially article 5 thereof, depicts how the different communications services in Eswatini will utilise radio frequency spectrum, ensuring that there is no interference. The 2025 NFAP introduced new spectrum for satellite services due to the advent increase of Non-Geostationary Satellite Orbit (NGSO) satellite constellations as these warrant new spectrum allocations. A new identification for IMT services was also included in the 3.3GHz and 6GHz bands, presenting an opportunity for new deployment in these bands. Going forward, this will ultimately enhance technological advancements in space technology.

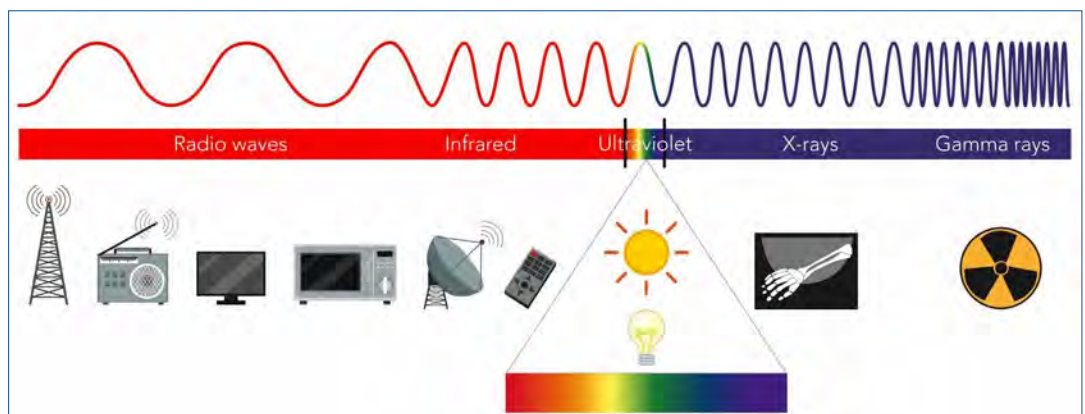


Figure 29: Evolution of Radio Spectrum

THE WRC-27 PREPARATORY PROCESS

The end of the WRC-23 cycle also marked the beginning of a new study cycle in preparation for the next World Radiocommunications Conference to be held in 2027, WRC-27. Different regions, including SADC and the wider African continent, also prepare. In July 2024, Eswatini hosted the first SADC WRC-27 preparatory meeting. The purpose of the meeting was to review the activities in the WRC-23 preparatory process, as well as to establish the leadership structure for the WRC-27 preparatory process. From this meeting, Eswatini took over the chairmanship of the WRC-27 preparatory process for the SADC region. As such, Eswatini, through the Commission, will lead all discussions pertaining to the SADC region at both the ATU and ITU level, including at the WRC-27.

Exploring Space Technologies in Communications

The realm of space technology is expanding rapidly as emerging technologies are now popularly driven by the use of satellite networks, riding on their potential to drive innovation, improve infrastructure and address pressing developmental challenges such as the digital divide. Eswatini also stands to benefit from such developments.

The Commission conducted a research on the use case for satellite technology in order to develop a strategy on how the country can harness satellite technology. This will be an ongoing initiative which will result in Eswatini utilising space technology for research and development as well as enhancing broadband connectivity.

Eswatini also plays a leading role in the technical analysis towards the SADC shared satellite project where SADC Member States are looking to launch a shared satellite for future regional initiatives. This is a crucial step towards technological self-reliance and regional collaboration.

SPECTRUM LICENSING FRAMEWORKS

As part of spectrum management, and in enabling the effective regulation of Eswatini's radio frequency spectrum, is the continuous review of legislation. In the year under review, the Commission reviewed the following legislative tools;

Guidelines for Licensing of Satellite services in Eswatini

Satellite services are posed to be the most popular area of development in the near future, driven by the development of Non Geo-Stationary Orbit (NGSO) satellite networks which operate on a non-plan basis. There are no restrictions on the development of these networks, presenting a good opportunity for uninterrupted and unrestricted connectivity at low latency. The WRC-27 study cycle consists of mostly space related agenda items.

This therefore warrants that Eswatini positions herself for the opportunities that these technologies present, and the challenges thereof. The Guidelines for the licensing of satellite services are meant to govern the deployment of these technologies in Eswatini, including their technical and operation conditions, in order to guard against harmful interference on the existing terrestrial networks with Eswatini territory.

Guidelines for the Usage of Licence-Exempt Spectrum in Eswatini.

The Commission identified challenges related to the improper use of licence-exempted spectrum. This is spectrum that does not require a licence and is popularly used by Internet Service Providers (ISPs) for last-mile connectivity. Due to its affordability and suitability for short distances, licence-exempt spectrum is then used extensively, resulting in interference and degradation of services. To mitigate this problem, the Commission developed these Guidelines in order to prescribe how this limited resource can be used, as well as to outline the services that are allowed to use unlicensed spectrum bands in Eswatini.

EFFECTIVE MANAGEMENT OF SPECTRUM

Spectrum Planning

ESCCOM is also responsible for spectrum planning in Eswatini; ensuring that spectrum and all its related resources, is available for assignment and the conditions thereof.

In the FY 2024/25, the Commission made spectrum available in the 2300 - 2400 MHz band, for assignment to ISPs operating in Eswatini. This will enable the service providers to improve the reliability and quality of their services through the latest technology.

Collaborations

In June 2024 the Commission signed a Memorandum of Understanding (MoU) with the South African counterpart, the Independent Communications Authority of South Africa (ICASA). This MoU is to facilitate information sharing and fast-track collaboration by the two countries on regulatory matters.

Spectrum Assignment

The Commission is also mandated to ensure sufficient availability of spectrum for the deployment of various radio communications services; land mobile applications, International Mobile Telecommunications (IMT), fixed services as well as satellite services.

In the FY 2024/25, the Commission assigned 100MHz of spectrum in the 3300 - 3400 MHz band. This network was for the deployment of a test 5G private network to



be used by the Government of Eswatini and the Mbabane Municipal Council towards the city's security monitoring services and government services in future.

There has been an increase in IMT spectrum assignment to 67%. This excludes the 30 MHz assigned to mobile network

operators on a temporary basis. This excludes the 30 MHz assigned to mobile network operators on a temporary basis. This excludes the total of 30MHz which was assigned on a temporary basis to mobile network providers. Figure 30 illustrates Eswatini's spectrum assignment in terms of channels.

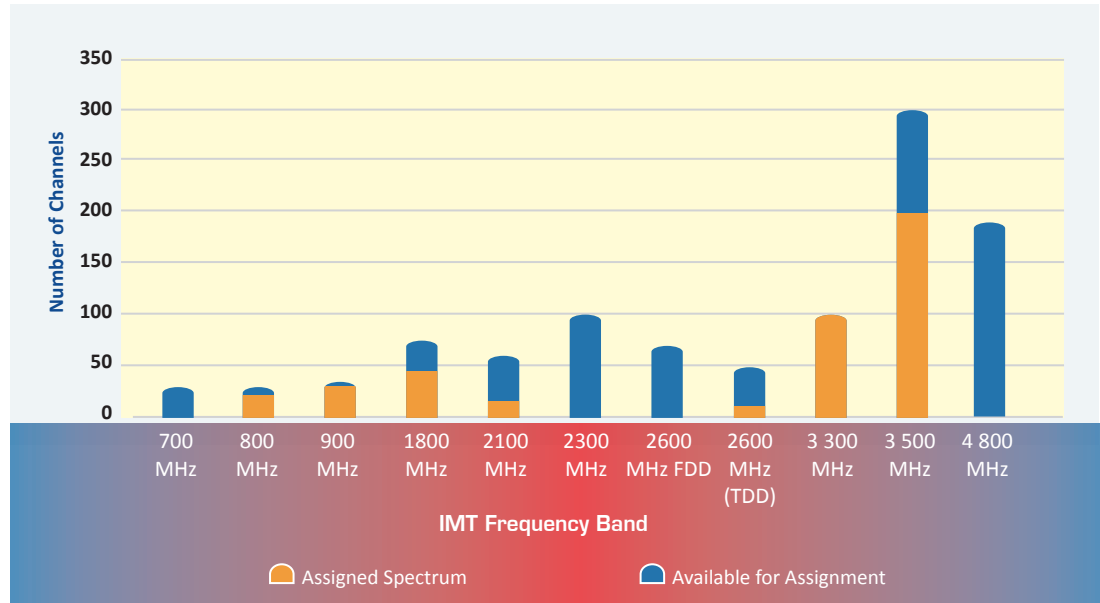


Figure 30: Fixed Services Spectrum Usage

Table 12 below presents a detailed breakdown of how the IMT spectrum is assigned.

Table 12: Detailed IMT Spectrum Assignment Overview

BAND	TECH.	TOTAL BW.	FREQUENCY RANGE		TOTAL ASS. BW.	BANDWIDTH ASSIGNED		
			UP-LINK MHz	D-LINK MHz		MTN	EMBL	EPTC
700MHz	FDD	30MHz	703 - 733	758 - 788	0MHz	-	-	-
800MHz	FDD	30MHz	832 - 862	791 - 821	30MHz	10MHz	10MHz	-
900MHz	FDD	35MHz	880 - 915	925 - 960	30MHz	15MHz	15MHz	-
1800MHz	FDD	75MHz	1710 - 1785	1805 - 1880	60MHz	25MHz	20MHz	-
2100MHz	FDD	60MHz	1920 - 1980	2110 - 2170	25MHz	15MHz	10MHz	-
2600MHz	TDD	50MHz	2570 – 2620MHz	10MHz	-	-	-	10MHz
2600MHz	FDD	70MHz	2500 - 2570	2620 - 2690	0MHz	-	-	-
3300MHz	TDD	100MHz	3300 – 3400MHz	100MHz	-	-	-	-
3500MHz	TDD	300MHz	3400 – 3800MHz	200MHz	100MHz	100MHz	-	-

For Fixed Services, the spectrum assignment and uptake is as shown in Figure 31 below:

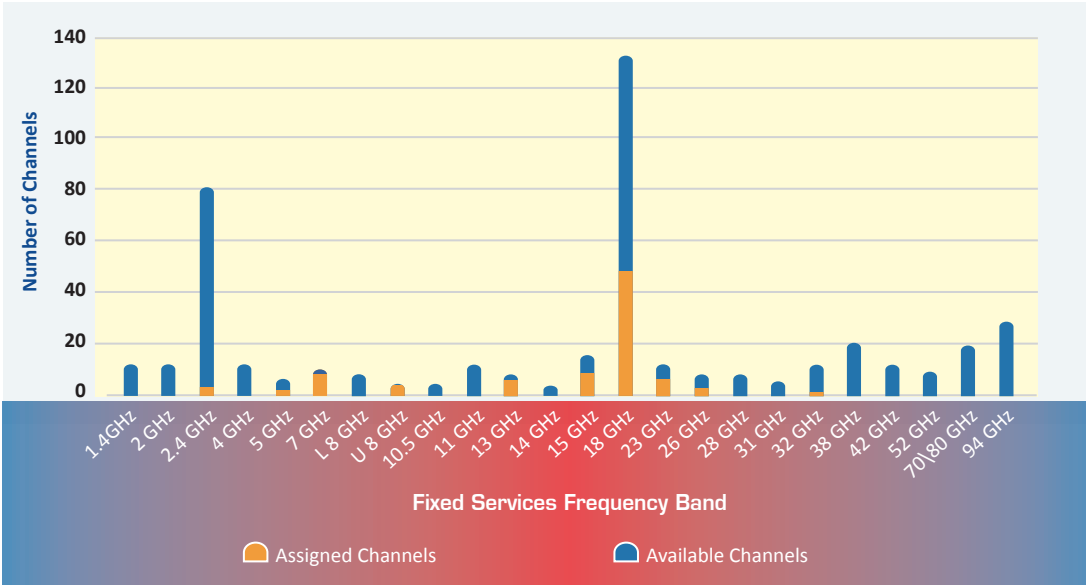


Figure 31: Fixed Services Spectrum Usage

As seen from Figure 31, the Commission has assigned only 36% of the available fixed services channels, with a majority of the unused channels being the mm-Wave spectrum bands.

Spectrum Uptake for Land Mobile or Private Mobile Radio (PMR), in terms of channels, has been summarised in Table 13 below:

Table 13: PMR Spectrum Usage

Frequency Band	Total Channels	Assigned Channels	Available Channels	% Assigned Channels
VHF	3963	138	3825	3.48%
UHF	4710	86	4624	1.83%

SPECTRUM LICENSING

The Commission issues radio frequency spectrum licences for the different services in the country. The licensing process is automated through the Automatic Spectrum Management System (ASMS), which is accessible to licensees online.

Table 14 below is a summary of spectrum licences that were issued in FY 2024/25. There was a significant increase in licences issued for Very Small Aperture Terminal (VSAT), which refers to satellite communication systems that use small dish antennas. This is as a result of EPTC exploring satellite technologies for provision of communications services to their customers.

The Commission, in the year under review, has also implemented the Guidelines for Establishment and Maintenance of Communication Towers, which require that any party seeking to set up a tower to apply for a licence.



Table 14: Radio Frequency Licences Issued in FY 2024/25

Licence Type	Issued in FY 2023/24	Issued in FY 2024/2025	Licensee
Alarms		7	Different Licensees
Aeronautical Aircraft Station	15	18	Different Licensees
Aeronautical Ground Station	2	2	Royal Eswatini National Airways Corporation Eswatini Civil Aviation Authority
Amateur	4	3	Different Licensees
PMR	17	21	Different Licensees
VSAT	7	13	Different Licensees
MES	1	1	Atlas Motors
IMT	3	2	MTN Eswatini Eswatini Mobile
Sound Broadcasting	3	3	University of Eswatini, Voice of the Church, Medium Wave Trans World Radio
Microwave	4	3	Different Licensees
Tower Applications		8	Eswatini Electricity Company, MTN Eswatini
TOTAL	56	80	

For Fixed Services, the spectrum assignment and uptake in the FY 2024/25 is illustrated in Figure 32 below:

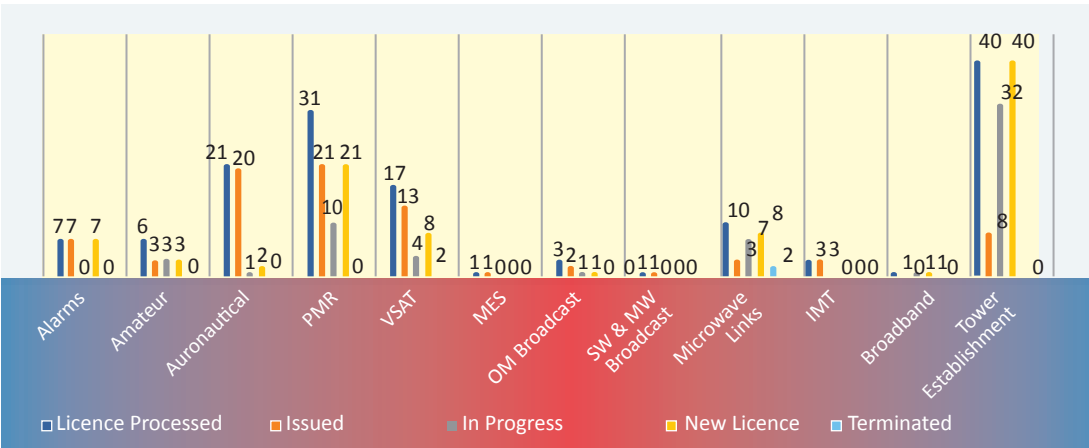


Figure 32: Spectrum Licensing Activities

TECHNOLOGY AND STANDARDS

Quality of Service Monitoring

In accordance with Section 7(j) of the ESCCOM Act of 2013, the Commission is mandated to regulate, monitor, and review all communication services to ensure that they promote economic and social development. During the reporting period, the Commission benchmarked the performance of mobile network operators, fixed telecom providers, and Internet Service Providers (ISPs) to establish how well they meet the set quality standards.

Mobile Network Operator (MNO) Performance

The Quality of Service (QoS) offered by the two mobile network operators was monitored and evaluated against the Key Performance Indicators (KPIs) as set out in the Electronic Communications (Quality of Service) Regulations. These measurements are conducted through the combination of a Network Management System (NMS) and drive tests.

In line with the ITU-T recommendations and the QoS regulations, the monitoring of MNOs in the FY 2024/25 was focused on four network KPIs across all 2G, 3G and 4G/LTE technologies. These KPIs were network availability (cell availability), service accessibility in terms

of the call setup success rate (CSSR), data access success rate (DASR), service retainability as measured on call drop rate and data session drop rate, as well as service integrity as per average user data throughput.

Figures 33 to Figure 36 below are a representation of the results obtained for the two mobile network operators, Eswatini Mobile and MTN:

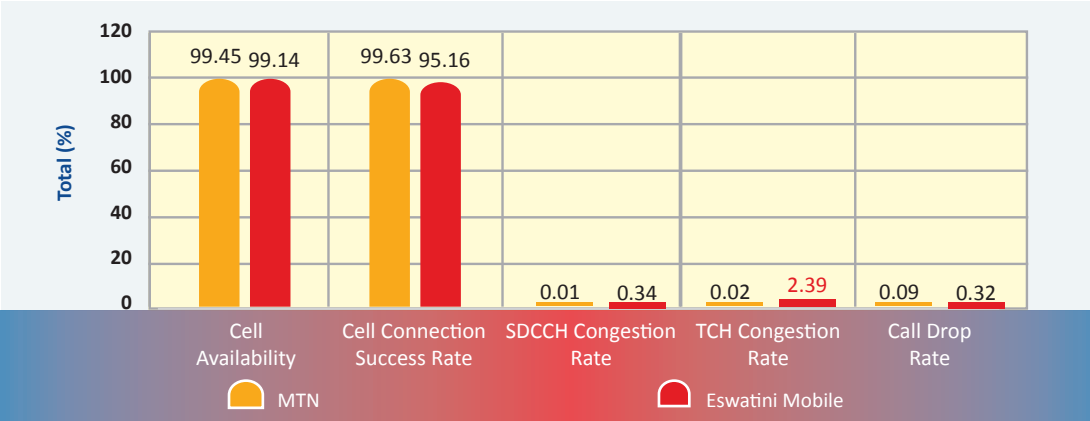


Figure 33: 2G Voice (not data) KPIs

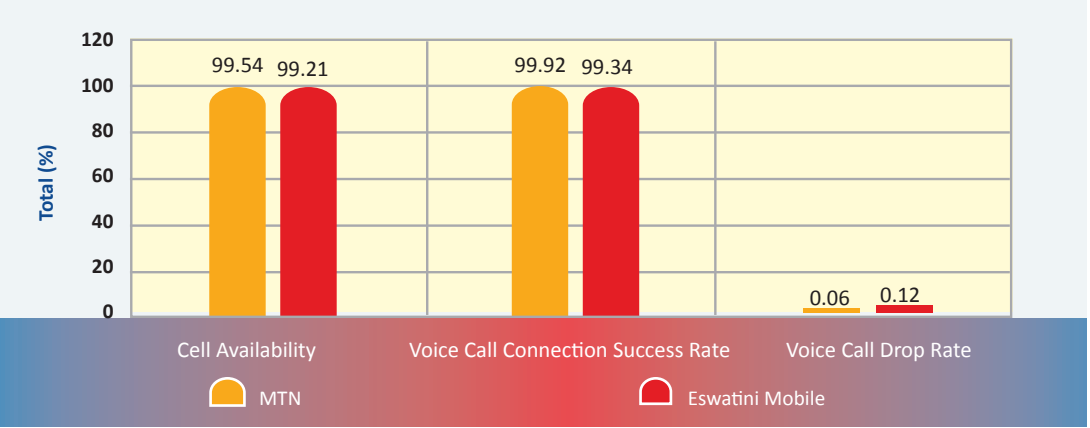


Figure 34: 3G Voice (not data) KPIs

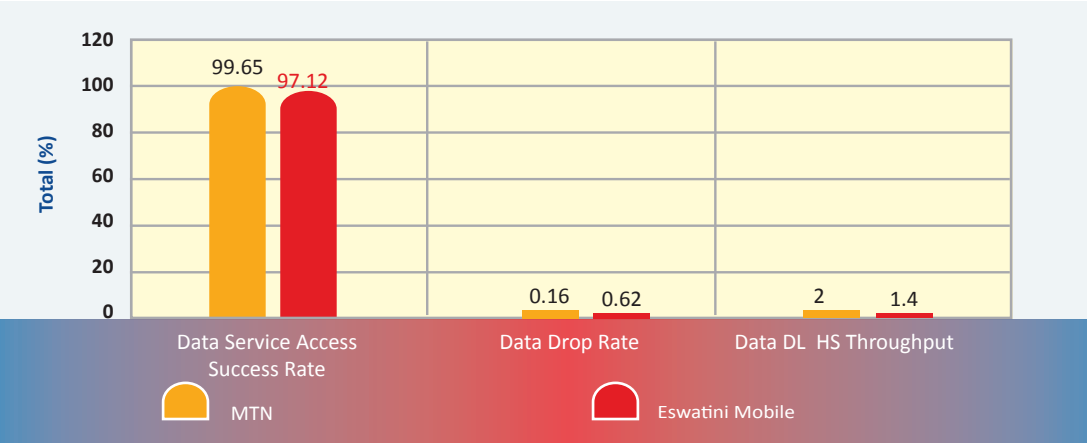


Figure 35: 3G Data KPIs

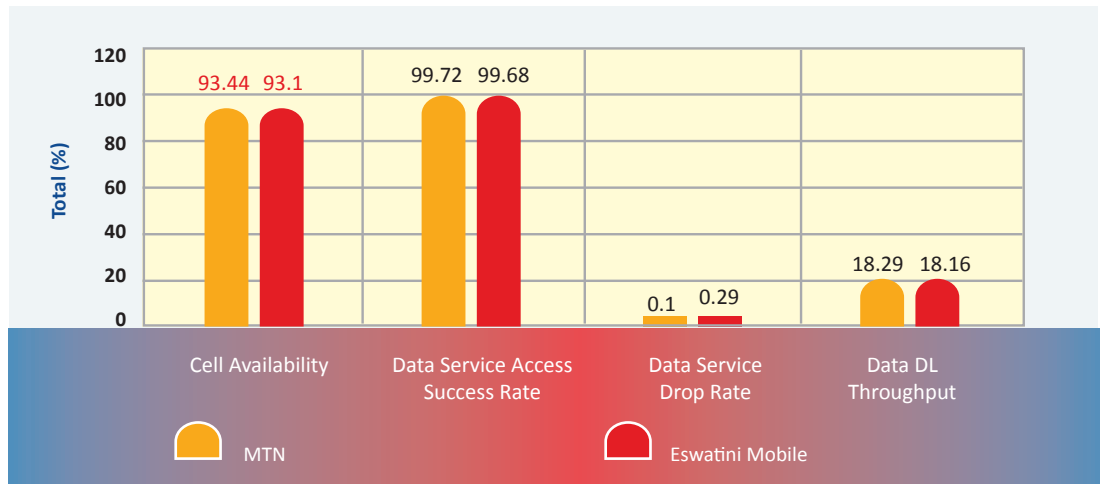


Figure 36: 4G Data KPIs

Summary of Findings

- **MTN Eswatini** complied with its licence obligations for 2G and 3G but failed to meet the set target of 20 Mbps on 4G user throughput download speed and the target of > 99% on 4G cell availability.
- **Eswatini Mobile** failed to meet the accessibility KPIs for 2G and 3G, 4G user throughput download speed, and the target of > 99% on 4G cell availability.

Coverage for Mobile Network Operators

Figure 37 is a map showing the geographic network coverage of 2G, 3G and 4G sites by the country's two mobile network operators.

As seen on the map, 91.8% of the country is covered by 2G while 3G and 4G coverage stand at 94.6% and 81.9%, respectively.

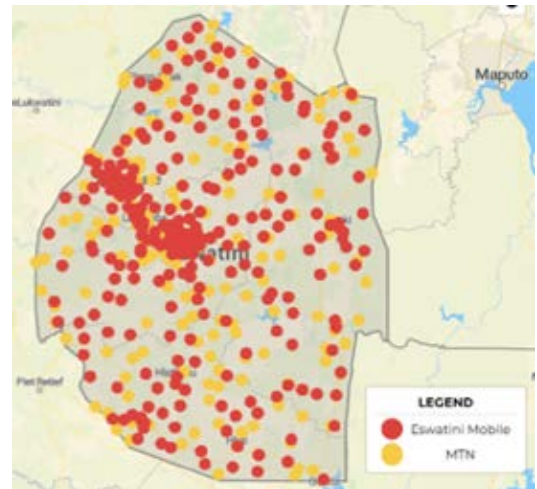


Figure 37: Geographic Network Coverage

Network Drive Tests

To supplement and complement the Regulatory Performance Management (RPM) system that is used to measure the Quality of Service (QoS) for mobile services, the Commission further conducts network wide or targeted drive-tests to measure the actual network performance that is experienced by end-users.

In the period under review, the Commission conducted network measurement tests on 24 selected areas in the southern part of the Lubombo region, following poor coverage and service quality complaints received from those areas. The drive tests results confirmed these quality deficiencies and service providers were engaged to address these challenges.

Figure 38 displays the drive test route.

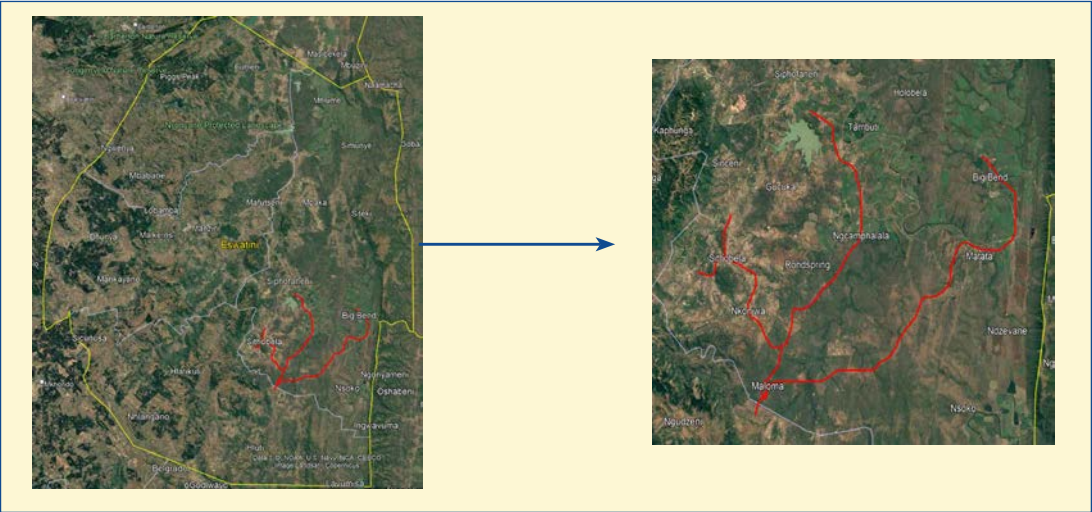


Figure 38: Southern Lubombo Drive-Test Route

Eswatini Mobile 5G Network Tests

Following Eswatini Mobile’s significant milestone of successfully rolling out a total of 36 base stations for 5G technology, covering 70% of the Matsapha-Manzini corridor, the Commission conducted its own drive test and

speed test exercise. This is in line with the Commission’s mandate to ensure that all communications services are provided in a manner that will best promote economic and social development.

Figure 39 shows the route taken for these drive tests.

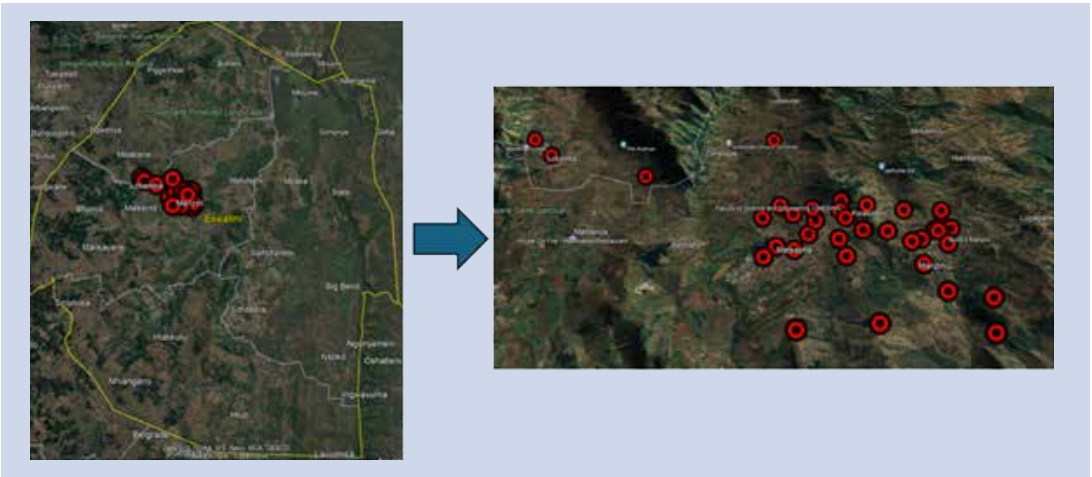


Figure 39: 5G Drive Tests Route

The results from the tests recorded the average download speed achieved by Eswatini Mobile’s 5G network at 293 Mbps. Moreover, the exercise also revealed that Samsung phones cannot access Eswatini Mobile’s 5G network at the moment, yet about 46% of devices on the mobile operator’s network are Samsung devices.

rest of the world. Eswatini Posts and Telecommunication Corporation (EPTC) continues to offer such services thereby “Establishing a Better Connection for All”. The Kep Performance Indicators (KPIs) monitored for fixed services include interconnection utilisation, call connection success rate (CCSR), data service availability/utilisation, as well as data access success rate.

Fixed Services Performance

The public switched telephone network, also referred to as fixed services, historically connected Eswatini to the

Figures 40 and 41 present the results obtained from QoS measurement on fixed services in the period under review.

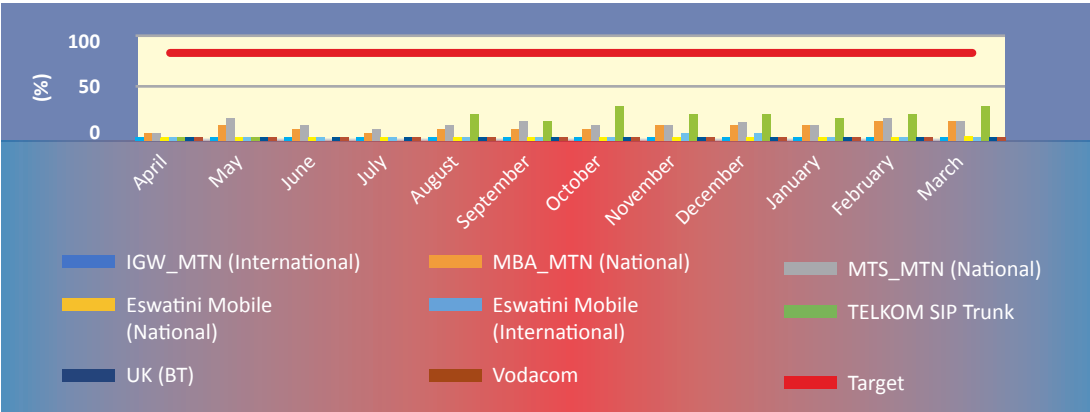


Figure 40: Interconnection Route Utilisation

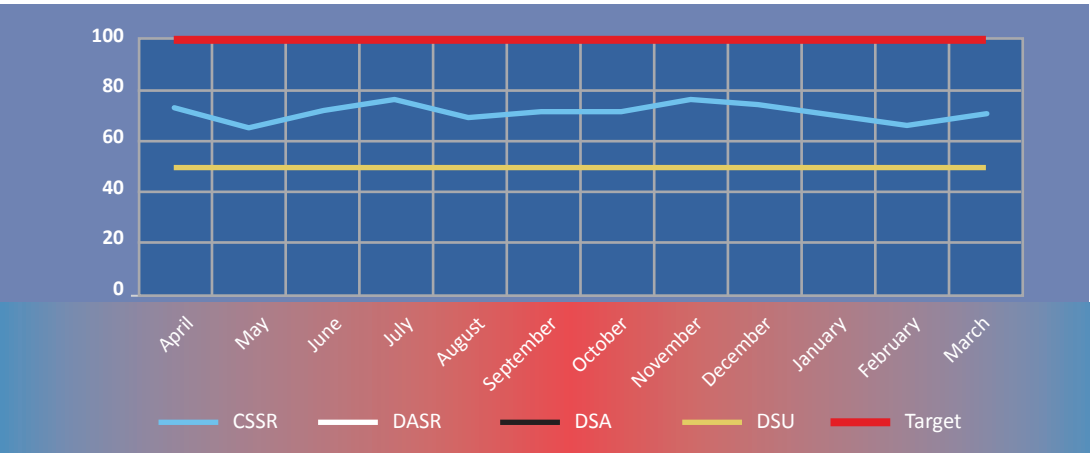


Figure 41: Fixed Services KPIs

The results show that EPTC complied with the set targets for data services but failed to achieve the >99% threshold for CSSR at the national level.

Internet Service Providers' Performance

Random compliance inspections were conducted on licensed internet service providers. The summarised findings from the tests were:

- Most ISPs comply with the minimum data speed rate of ≥ 2 Mbps
- Consumer complaints persist, as 2 Mbps is insufficient for modern internet activities.
- Many consumers are unaware that low-speed packages impact service quality.
- There is a need to improve customer service and fault management.

Market Development

The telecommunications sector has become a critical part of everyday life, allowing citizens and businesses to connect and communicate efficiently across the globe and driving global economic growth. The ambitious strategy and programme to improve access to and delivery of government services being implemented by the Ministry of Information, Communications and Technology, is testament of the critical role ICTs play in improving the lives of Emaswati. The success of these programmes is highly dependent on the availability of reliable and relevant connectivity infrastructure and services. The Commission, in partnership with the Government of Eswatini, manages the deployment and operationalisation of the connectivity infrastructure through relevant regulatory frameworks.

Regulatory Decisions

Decision To Retire Legacy Networks

While recognising the important role that legacy networks (2G and 3G) have played over the past three decades, the changing demands and requirements of the modern-day consumer have resulted in diminishing relevance of some of the services offered on these networks. In the year under review, the Quality and Standards Units issued a proposed Decision to retire the 2G and 3G legacy networks, and by extension, ban the equipment type approval and the importation of 2G-only and 3G-only devices into Eswatini. Extensive stakeholder consultations were conducted and comments have been incorporated into the final Decision to be published.

Passive Infrastructure Sharing Cost Directive

In the reporting year, the Commission saw the need to review the Towers and Masts Infrastructure Sharing Costs Guidelines, 2019. These guidelines had served the industry and several stakeholders well for the past five (5) years in addressing gaps and changes in the operating environment. The Commission issued a proposed Directive for passive infrastructure cost-sharing. Comments received from relevant stakeholders were considered and reflected in the final Directive that was published.

Inspections and Compliance

As part of compliance assurance under Section 7(h) of the ESCCOM Act, the Commission continuously monitors the performance and conduct of its licensees against the set regulatory requirements. In the reporting period, the business operations of Internet Service Providers were audited and compliance inspections were also conducted. These inspections are mutually beneficial as they also offer licensees a platform to highlight operational challenges that they encounter as well as feedback and recommendations on strategies that they deem crucial for the sector's development.

EDNIC Launch

In accordance with section 4(1) of the Electronic Communications (Domain Name Administration) Regulations, 2016, the Commission established a stakeholder forum composed of all relevant parties to ensure that the administration and registration of the .sz domain namespace is managed in a transparent, fair, and non-discriminatory manner. In the year under review, the unit in collaboration with its partners, launched the EDNIC Alliance to the public. Following the launch, an EDNIC website has been developed, and a capacity-building workshop for the alliance and its stakeholders, focused on technical and marketing matters, has been scheduled for the FY 2025/26.

Eswatini Internet Governance Forum (IGF)

The Commission, in collaboration with the Ministry of ICT, hosted the fourth edition of Eswatini's Internet Governance Forum (IGF) under the overarching theme "Building our Multistakeholder Digital Future", addressing innovation, digital inclusion, and human rights.

National Internet Exchange Point (IXP)

In line with the objectives of the SADC IXP Peering Forum, the newly established IXP committee conducted a review of the structure's constitution and also engaged EPTC with plans to negotiate costs. This committee is currently pursuing the connection of additional service providers to the platform. There are currently only five (5) service providers that are connected, while there are others that await pricing.

Numbering (Short Codes) Management Process

The Commission is also tasked with the responsibility of promoting the development of innovative, secure, modern, and competitive communications infrastructure and the delivery of related services. This responsibility includes ensuring that electronic communications infrastructure and services are used as a vehicle for socio-economic development, thereby creating opportunities for market growth. This requires extensive engagements and collaborations with different stakeholders drawn from key sectors of the economy, as well as service providers. In this regard, during the 2024/2025 reporting period, the Commission reviewed the numbering plan and also updated the numbering plan database.

Electronic Communications Equipment Type approval

The Commission is also tasked with establishing and ensuring compliance with standards for electronic communications equipment that can be type-approved for use in Eswatini. This is aimed at safeguarding consumers, as well as maintaining the quality and integrity of communication services by promoting the use of only high quality end-user communication terminals.

During the period under review, 188 type approval applications were received and of these, 168 passed the tests and certificates were issued. One (1) application was declined as the equipment did not meet the minimum requirements, and nineteen were approved but the applicable payments were not received, so no certificates were issued, while one (1) application was rejected (did not meet the requirements), and nineteen (19) of the total applications were invoiced without payments.

Figure 42 below shows the distribution of certified type approvals across all the months in the FY 2024/25, of processed type approval applications across all the months in the period under review:

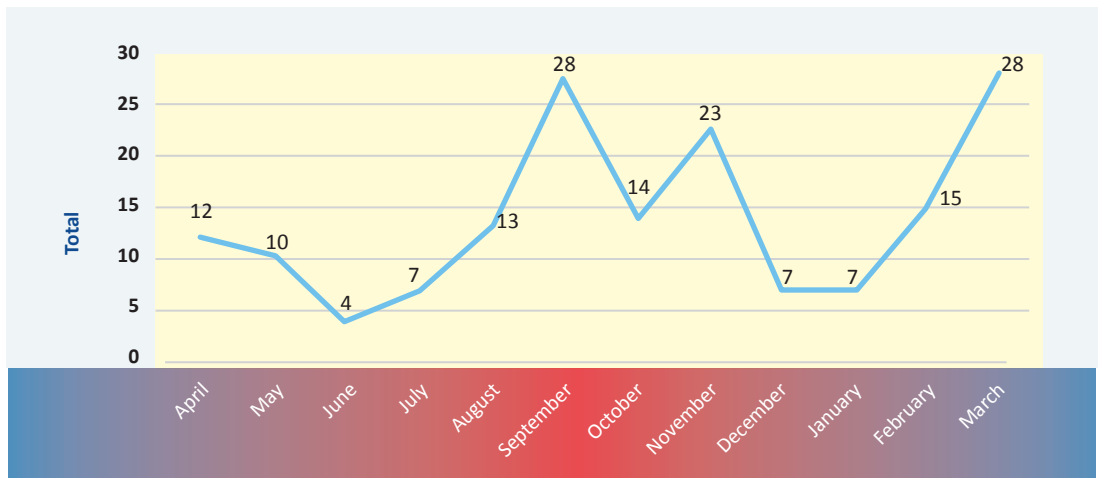


Figure 42: Type Approvals per Month

Market Surveillance

To supplement the online Type Approval process, and for the enhancement of compliance assurance, on-site inspections were conducted among the various licensed dealers of electronic communications equipment to ensure that the communications equipment. equipment. This exercise serves to establish whether the equipment used and sold by these dealers meets type approval standards for safety, emissions, interference, as well as frequency spectrum usage.

In the year under review, the inspection targeted eighteen (18) importers and distributors of electronic communication equipment (ECE), during which random samples from the dealers were selected and inspected

to verify compliance with technical standards and other regulatory requirements. A total of sixty nine (69) electronic communications equipment devices and only twenty six (26) devices were approved by ESCCOM. This implies that only 38% of the tested equipment was type approved while the remaining 62% was unauthorised. This highlights that a significant amount of equipment being imported and used in Eswatini has not been type approved, and this poses a challenge mainly to consumers who effectively purchase devices that do not meet the set standards.

Figure 43 below summarises the number of type approved and non type approved devices that were inspected at the premises of importers and distributors.



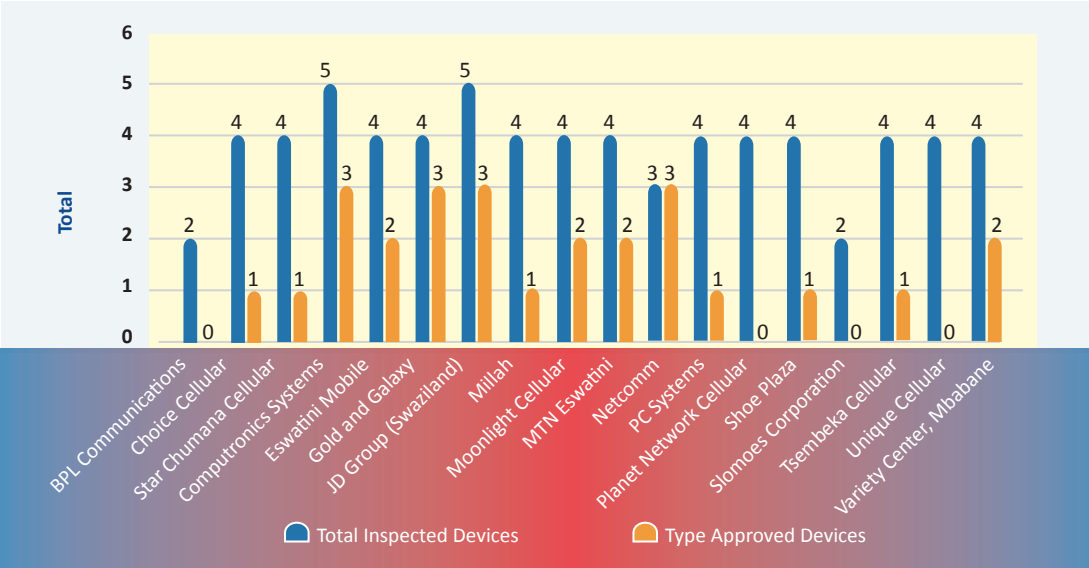


Figure 43: Type Approval Inspections by Dealer

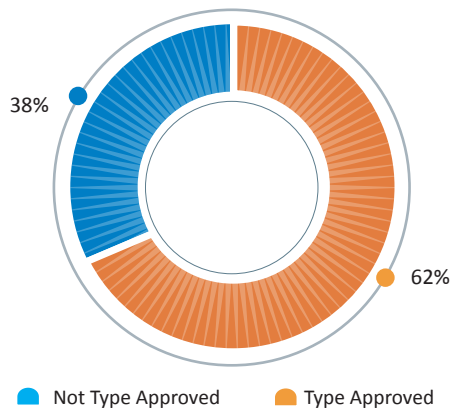


Figure 44: Type Approved vs Not Type Approved

Import Controls

To minimise the importation of non type approved equipment and to operationalise the MoU between Eswatini Revenue Service (ERS) and ESCCOM, Commission capacitated officials from ERS on the regulation of equipment imports including how to conduct verifications through physical verifications or use of the ASYCUDA customs management system.

BROADCASTING SERVICES

The Broadcasting unit of the Commission is mandated by sections 6(c), (d), (i), and (j) of the ESCCOM Act, 2013, *inter alia*, to supervise the provision of quality broadcasting services, promote the development of innovative, secure, modern broadcasting infrastructure, promote the interests

of end-users and licensees, and promote efficient human resource development within the broadcasting industry. In adherence to this mandate, the unit achieved the following milestones in the FY 2024/25.

Operationalising the Eswatini Broadcasting Act, 2023

As an initial step towards operationalising the Eswatini Broadcasting Act, ESCCOM developed a Notice requesting the Ministry of ICT to gazette sections of the Act. These sections; Parts I, II, III, V, VI, VII and VIII, will enable the licensing of new broadcasting providers and set a foundation for the regulation of this sector in accordance with the new Act. This Notice has since been approved, and the gazettes have paved way for the Commission to implement and enforce the provisions of interest in the Act.

Broadcasting Regulatory Frameworks

During this reporting period, the Commission successfully convened a stakeholder consultation forum where, together with the Ministry of ICT, it presented five draft broadcasting regulations, as well as a guideline on the model editorial policy. Comments from stakeholders were received and incorporated into these regulatory frameworks. The Commission then carried out a final review of the parliament-ready versions of the regulations and submitted these for presentation to legislators. The draft regulations and guideline are as follows:

- Broadcasting (Content) Regulations.
- Broadcasting (Community Broadcasting) Regulations.
- Broadcasting (Licensing) Regulations.
- Broadcasting (Quality of Service) Regulations.



- e) Broadcasting (Digital and Other Broadcasting Networks and Services) Regulations.
- f) Guidelines on Model Editorial Policy.

Licence Review for Channel Yemaswati

Following the receipt of an application for licence renewal from Channel Yemaswati, the Commission issued a 12-month provisional licence to the licensee and further set 13 obligations that Channel Yemaswati had to meet before the full term would be awarded. These conditions were set in consideration of compliance breaches on some licence terms and conditions, as well as areas of improvement that had been identified during performance assessments. At the lapse of the 12 months, the Commission reassessed the station's performance and the 13 obligations had been met, and Channel YeMaswati's licence was renewed.

Content Production Studio

The Commission, in an effort to support the production of relevant local content, embarked on a project to set up a Content Production Studio. The facility, located at the University of Eswatini, houses editing suites and control rooms, and is equipped with advanced features such as acoustic insulation and lighting. The studio is nearing

completion, as only the branding and exterior finishes are outstanding. The Commission has invested an estimated E1.5 Million towards this project.

Skills Development

The Commission received a request from Eswatini TV and Bumba Media, for support towards a film making skills development project. The motivation for this project was the boost on local content production, capacity building in local scriptwriting, directing and lighting skills as well as the creation of employment opportunities for Eswatini's creatives including actors, writers, directors and technical staff. ESCCOM has committed almost E700,000 towards this initiative, and hopes to realise growth of the country's film market. The project will involve the production of an 8-part series and four short films, all to be broadcast locally and also potentially sold to international platforms.

Digital Terrestrial Television (DTT) Network Management System (NMS)

During the reporting period, the Commission provided support to the Ministry of ICT, as Eswatini's DTT Network Operator, towards the restoration of the Network Management Systems (NMS) which was no longer functional. Following the equipment repairs, live visibility



of all network sites has been restored, ensuring quick identification and resolution of network faults resulting in improved network and service availability.

Voice of the Church (VOC) Equipment Support

The Commission purchased equipment for the Voice of the Church, as part of the ongoing support for broadcasting licensees, and in line with the mandate to develop the sector. The equipment will capacitate the station to establish a more stable and reliable studio-to-transmitter (STL) link for both their SiSwati and English channels. The current analog links are outdated and frequently fail, compromising the quality of services.

Broadcast Management System (BMS) Upgrade

To ensure continuous and efficient monitoring of broadcast content and quality-of-service of all broadcasts, the Commission procured a second broadcast monitoring Multiviewer system.

This second Actus brand multiviewer serves as a backup to the existing Stirlitz branded system, and also has additional QoS monitoring features. Additionally, it has been installed with a perpetual licence, allowing ESCCOM to use it for its full life without incurring licence fees. User training has already been concluded, with system administrator training scheduled for the FY 2025/26.

CONTENT MONITORING

The Commission conducted a detailed review of broadcast content flighted by the two television licensees, in order to evaluate compliance with the Broadcasting Act of

2023, Broadcasting Codes (2020), and Content Guidelines (2022). The assessment focused on the thematic areas; advertising, news broadcasts, programme classification, sponsored programmes and the adherence to broadcast schedules. The results presented a number of violations including the inconsistent use of captions, limited sign language interpretation, poor audio and visual quality as well as excessive advertising during the prime time slots.

Other non-compliance elements were the flighting of unverified claims by prophets and the irrelevant display of banking details. Technically, issues such as poor soundproofing and lighting were observed. Nonetheless, broadcast schedules and updates were provided on time, by both TV stations.

COMPLIANCE AND ENFORCEMENT

The Commission conducted two compliance inspections in the reporting period. These were in Q1 and Q3, and focused on the operational functionality of broadcasters, rather than the content or business operations. From the results, ESTVA and UNESWA FM showed improved compliance, while Channel Yemaswati and VOC had slightly lower scores. EBIS showed inconsistent performance and remains at 50% compliance due to failure to submit editorial policies, despite repeated reminders.

Broadcasters’ compliance with regulatory frameworks is critical to effective broadcasting and accountability. Figure 45 compares the FY 2024/25 scores to the previous year, FY 2023/24.

Figure 46 is the trend analysis over the last 5 years.

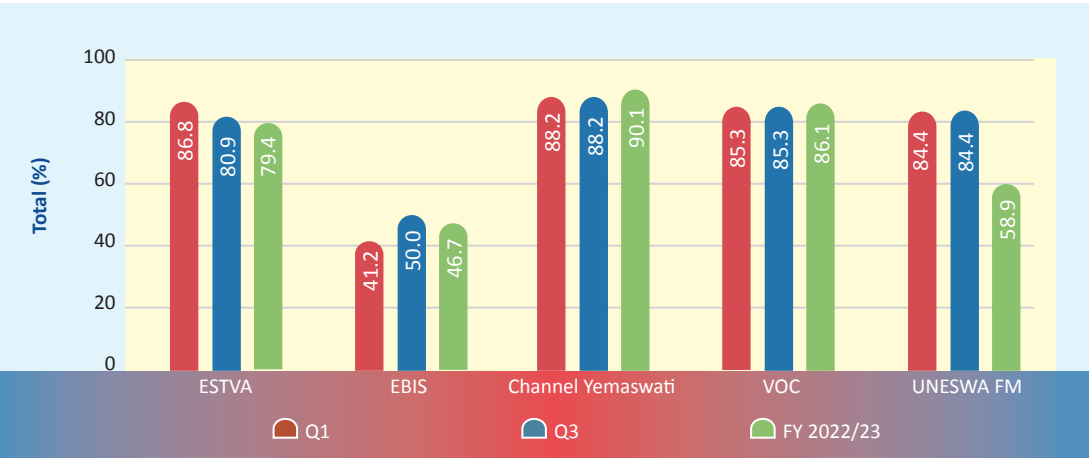


Figure 45: Compliance Inspection Scores

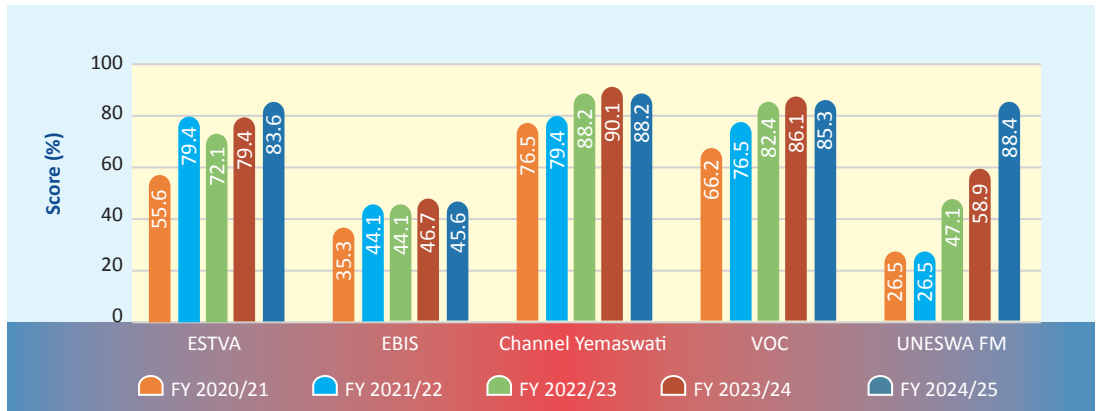


Figure 46: Average Annual Compliance Scores

Programme Schedule Analysis

The Commission reviewed the programme schedules of all broadcasting licensees to establish their level of compliance with regulatory frameworks. This assessment considered genre distribution, local versus international content, local content quotas including participation of independent

producers. These tiered regulatory quotas form part of Eswatini's Broadcasting Guidelines, Broadcasting Code and the Content Guidelines. A summary of the Q4 FY 2024/25 licensees' performance against this requirement is shown in Tables 15 to Table 20, as well as Figures 47 and Figure 48.

Table 15: Eswatini TV Compliance

Compliance Metric	Stipulation	Findings			Result
		January 2025	February 2025	March 2025	
News Broadcast	≥ 2 hours daily	1.7 hours	1.7 hours	1.6 hours	Non-Compliant
International Content	≤ 40%	49%	49%	49%	Non-Compliant
Local Content	≥ 60%	51%	51%	51%	Non-Compliant
Independent Producer Content	≥ 70% of local content contribution	12%	11%	12%	Non-Compliant

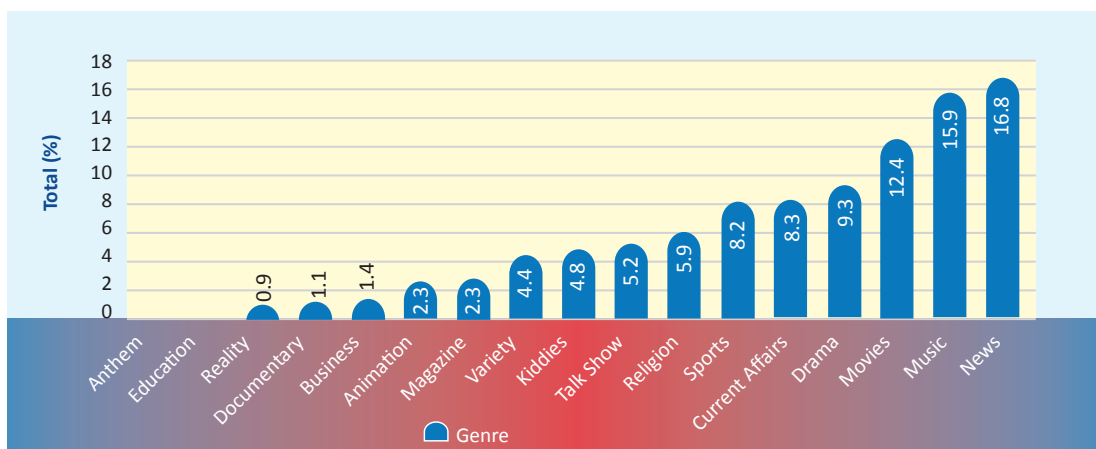


Figure 47: Content Genre Distribution - Eswatini TV

Table 16: Channel Yemaswati Compliance

Compliance Metric	Stipulation	Findings			Result
		January 2025	February 2025	March 2025	
News Broadcast	≥ 2 hours daily	1.8 hours	1.8 hours	1.9 hours	Non-compliant
International Content	≤ 70%	19%	19%	20%	Compliant
Local Content	≥ 30%	81%	81%	80%	Compliant
Independent Producer Content	≥ 40%	10.7%	11.8%	25.0%	Non-compliant

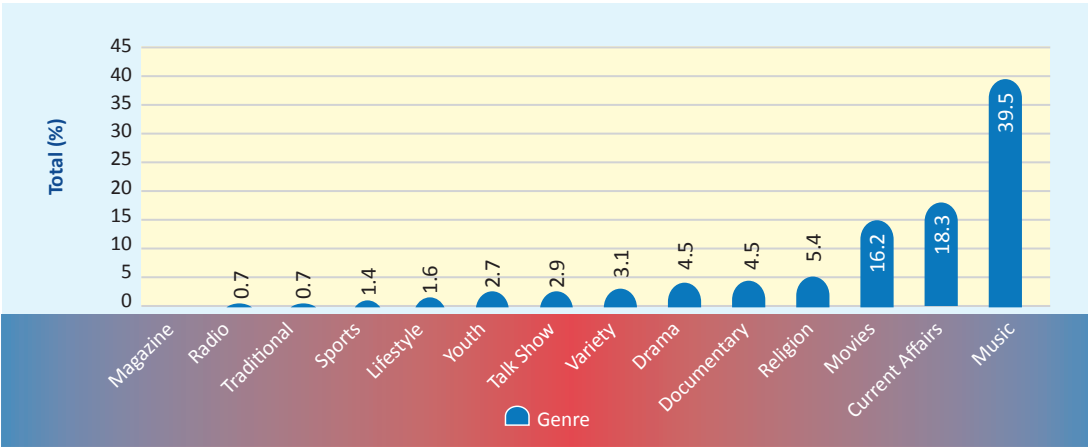


Figure 48: Content Genre Distribution - Channel Yemaswati

Table 17: VOC Compliance

Compliance Metric	Stipulation	Findings	
		Q4 2024/25	Result
News broadcast	≥ 2 hours daily	0.06 hours	Non-compliant
International Content		2%	Compliant
Local content	≥ 70%	98%	Compliant

Table 18: EBIS 1 Compliance

Compliance Metric	Stipulation	Findings			Result
		January 2025	February 2025	March 2025	
News Broadcast	≥ 2 hours daily	1.5 hours	1.5 hours	1.5 hours	Non-Compliant
International Content	≤ 40%	0%	0%	0%	Compliant
Local Content	≥ 60%	100%	100%	100%	Compliant
Independent Producer Content	≥ 70% of local content	0%	0%	0%	Non-Compliant



Table 19: EBIS 2 Compliance

Compliance Metric	Stipulation	Findings			Result
		January 2025	February 2025	March 2025	
News Broadcast	≥ 2 hours daily	1. 0 hours	1.0 hours	1.0 hours	Non-Compliant
International Content	≤ 40%	4%	4%	4%	Compliant
Local Content	≥ 60%	94%	94%	94%	Compliant
Independent Producer Content	≥ 70% of local content	2%	2%	2%	Non-Compliant

Table 20: UNESWA FM Compliance

Compliance Metric	Stipulation	Findings	
		Q4 2024/25	Result
News broadcast	≥ 2 hours daily	0.5 hour	Non-compliant
International Content		0%	Compliant
Local content		100%	Compliant

FM Radio Drive Tests

The Commission conducted FM radio drive tests across Eswatini's four regions, assessing signal strength and transmitter functionality for all the radio stations. Most transmitters were operational. However Gege was offline due to copper theft, and some VOC and EBIS transmitters were also out of order because of prolonged power outages that had not been reported to the Commission. A positive finding from these tests is that the EBIS signal now covers the Nkomazi area around Maguga, following the installation of a gap filler at Mnyokane.

Additionally, technical faults on several EBIS transmitters have now been fixed to full power. Interference was detected on VOC's 104.0 MHz frequency and was traced back to EBIS 1. The two licensees were advised to work on a resolution. The tests also revealed signal deviations across various licensees' transmitters. Corrective measures to adjust the transmitter parameters will be undertaken by the Commission working collaboratively with licensees in the FY 2025/26. The ultimate objective of these tests is to maintain a stable, compliant and high quality FM radio network nationwide.

REPORT SUBMISSION PORTAL

The Commission has developed an online reporting portal through which licensees can submit monthly, quarterly, and annual reports, as well as programme schedules and other requested information. This system enhances efficient regulation as all directorates within the Commission have access to the data, eliminating the need for a licensee to send multiple reports to different offices. The preloaded templates simplify the format and speed up the reporting process, while the system's time stamps

help the Commission to monitor timely submissions and maintain consistent reporting standards across all licensees.

BROADCASTING STAKEHOLDERS' ENGAGEMENT

Licensee Engagements

The Commission visited all licensees in the first quarter of FY 2024/25 to discuss matters related to their operators, the sector and as a strategy to maintain positive relations and two-way engagement. The discussion areas include opportunities and challenges in the sector, capacity gaps and support requests to the Commission. In the year under review, licensees have consistently appreciated the value derived from the training provided to their employees. This training is considered impactful as it is based on needs assessment by licensees rather than prescribed by the Commission.

The Commission also meets with licensees during compliance inspections where other operational matters are also attended to.

Capacity Building and Training

Based on feedback received from licensee engagements, ESCCOM organised training for broadcasting staff employed by the licensees. The training covered topics such as radio and TV production, news gathering, technical and digital skills, advertising, and media marketing. Despite the commitment from participants, areas of improvement were identified in advanced technical skills, investigative journalism, digital proficiency, and revenue generation. Recommendations from this exercise was to plan for

specialised training in production, digital marketing, AI-driven content creation, cybersecurity, and revenue diversification. In the FY 2024/25, the Commission spent E436, 448.00 on broadcasting related training.

Broadcasting Day of the National Communications Forum

The Broadcasting Day at the National Communications Forum provided a platform for industry stakeholders and the public to engage and discuss topical issues related to the broadcasting sector, its performance, and consumer satisfaction. The thematic areas covered at the event included:

- The status of Eswatini's broadcasting sector, and the challenges and opportunities thereof;
- Production of high-quality, engaging, and relevant local content.
- Commercialising, marketing, and monetising content.
- Opportunities and challenges presented by emerging technologies, digitisation, and the use of OTT services in broadcasting.
- The effects of convergence and globalisation on broadcasting.

There were five key takeaways from the event and the Commission has a plan of action. These recommendations were:

- The Commission should support the Ministry of ICT in developing a broadcasting policy that also governs infrastructure sharing, OTT regulation, and public service broadcasting principles.
- The country should consider developing a content creation fund to improve the quantity and quality of locally produced content, upgrade skills in content creation, and create job opportunities.
- The Commission should conduct stakeholder engagements on the possibility of separating broad-cast transmission and content production responsibilities, to ultimately establish a national signal distributor.
- Increase inclusivity of all marginalised groups in society in all aspects of the broadcasting value chain, such as the active participation of persons living with disabilities.
- The Commission should spearhead the development and implementation of regulatory frameworks to govern the safe and productive use of emerging technologies in the broadcasting sector.

POSTAL SERVICES

Global Outlook

The postal sector is a vital and interconnected global network that facilitates communication and enables trade, logistics and economic resilience. Despite its significance, the industry encounters challenges related to disruptions

caused by global crises, as well as the transformative shifts in consumer behaviour.

The Universal Postal Union (UPU) reports a significant decline in letter-post revenue globally. This trend is attributable to ongoing digitisation and changes in communication methods, which have led to a noticeable reduction in letter-post volumes. Conversely, there has been a surge in revenue as a result of growing reliance on e-commerce and online shopping. Nonetheless, the Post faces stiff competition in the parcel and logistics sector from alternative delivery services provided by the courier industry.

E-commerce Strategy Development

During the reporting period, significant progress was made in advancing Eswatini's e-commerce agenda. Notably, an E-commerce Sub-Committee was established under the National Trade Facilitation Committee, with ESCCOM serving as the lead agency. This committee is tasked with overseeing the implementation of both the National E-commerce Strategy and the AfCFTA Digital Protocol. The development of the National E-commerce Strategy was formally initiated, with technical support from the International Trade Centre (ITC) and funding from the European Union. ESCCOM is leading this initiative in close collaboration with the Ministry of ICT and the Ministry of Commerce, Industry, and Trade. Additionally, successful wider stakeholder consultations were conducted during the reporting period, engaging a diverse range of participants from both the public and private sectors. The draft E-commerce Strategy remains on track for submission and validation in the next financial year, May 2025, marking a significant step forward in strengthening Eswatini's digital economy.

National Addressing and Postcode System Project

In this reporting period, considerable strides were made in developing Eswatini's National Addressing Standard, as the foundational sections of the Standard were completed. The Technical Committee, in collaboration with an Addressing Expert, initiated the development of the conceptual model based on ISO 19160-1 (Addressing – Part 1: Conceptual Model). This model, currently in draft form, uses Unified Modelling Language (UML) to define and visually represent the types of addresses and their relationships within the country, providing a standardised framework that ensures consistency and interoperability across sectors. Alongside the conceptual model, the Conformance Report, which outlines guidelines for testing and verifying compliance with the standard, has also been completed. The draft Addressing Standard was circulated for public comment through ESWASA, with stakeholder consultations ongoing and extended into early 2025 to ensure broad input.



Following this, a completion of the Standard and pilot rollout of the National Addressing and Postcode System will commence, marking a critical step toward enhancing Eswatini's national addressing infrastructure.

Postal Sector Policy Development

Major advancements were made in developing the Postal Sector Policy with technical support from the Universal Postal Union (UPU). The Policy Analysis phase was completed, culminating in the finalisation of the Policy Analysis Document. Subsequently, CRASA was engaged to advance the project by developing the policy document, building on the analysis work. The first draft of the policy document has been received from CRASA and is currently under review. Stakeholder engagement sessions have begun and wider stakeholder consultations will take place in the next financial year to ensure broader consensus before finalising the policy.

Licensing Courier Services

ESSCOM continued its efforts to licence courier service providers during the reporting year, successfully licensing six additional companies: Freightlux Services, Running Cheetah Transport and Logistics, JDA Courier Services, Dangerous Goods Nurse, Logico Couriers, and Via Eswatini Logistics (PTY) LTD. With the rapid growth of e-commerce in the country, the courier sector is experiencing significant expansion.

In response, ESSCOM remains committed to actively engaging industry players and relevant stakeholders to licence more courier services and support the development of the sector, with particular emphasis on strengthening local courier businesses.

Information and Communications Technology (ICT) Operations

The Technical Services Department is tasked with providing the Commission with all computing and communication resources that empower it to deliver on its mandate. In this regard, the Commission was able to build the necessary capacity and capability (systems and ICT network infrastructure). During the period under review, the following key activities were undertaken:

- Server infrastructure refresh: considering that most of the Commission's computing infrastructure had reached end-of-life, new high-capacity, resilient infrastructure was procured and installed;
- Successful migration of ICT infrastructure and systems from the old ESSCOM premises to the new office building with minimal downtime;
- Automated Spectrum Management System (ASMS) system upgrade and migration into new server environment;
- Completion of the Eswatini Data Protection Authority's (EDPA) online portal; and
- Development of the broadcasting online reporting portal.

With the Commission's drive for digital transformation, automation and efficiency, the procurement process was digitised, and approval processes for operational efficiency was achieved with implementing a mobile approval solution with audit capability for all approvers. This allowed all procurement and requisition processes to be digitised and moved from a manual paper-based solution.

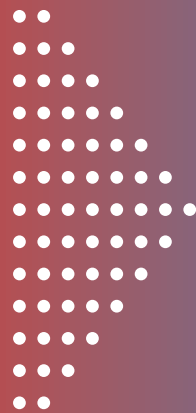
Under the systems, for the reporting period, the department achieved a systems uptime rate of more than 99% .



LICENSING



LICENSING





INTRODUCTION

The issuance and renewal of licences form one of the core regulatory functions of the Eswatini Communications Commission, as mandated under Sections 7(g) and 38(a) of the Eswatini Communications Commission Act, 2013. These provisions empower the Commission to authorise any operations or activities that fall within its regulatory domain. In addition, Section 9(1) of the Electronic Communications Act, 2013, provides the legal foundation for the Commission to issue licences under two main categories: General Licences and Individual Licences. This structured licensing framework is essential in facilitating orderly market entry, ensuring regulatory oversight, enhancing competition, and safeguarding consumer interests.

In the FY 2024/25, the Commission granted a series of licences across different service categories and also undertook renewals to ensure continuity in the provision of regulated services. These licensing interventions play a significant role in driving sector growth, innovation, compliance, and inclusivity.

General Licence for Electronic Communications Services (No Numbering Resources)

On 25 July 2024, the Commission granted a General Licence to Paratus Eswatini (Pty) Ltd for the provision of electronic communications services, specifically internet services that do not require the use of numbering resources. This licence was issued in line with the Commission's mandate to foster innovation, encourage market participation, and promote greater consumer access to high-quality communication services.

The entry of Paratus Eswatini into the market increased

the total number of licensed Internet Service Providers (ISPs) in the Kingdom of Eswatini to twenty-two (22). This expansion is expected to stimulate healthy competition within the broadband market, which will likely result in improved service quality, broader coverage, and more affordable internet access for consumers and businesses alike. Moreover, the move aligns with the national goal of bridging the digital divide and advancing the country's digital economy.

General Licences for the Importation, Installation, Maintenance, Distribution, or Sale of Electronic Communications Equipment

The Commission also issued General Licences for entities engaged in the importation, installation, maintenance, distribution, and sale of electronic communications equipment. This function is grounded in both the ESCCOM Act and Regulation 4 of the Electronic Communications

(Licensing) Regulations, 2016, which permits the Commission to issue such licences under three specific service categories:

- Provision of electronic communications services without numbering resources;
- Importation, distribution, or sale of electronic communications equipment; and
- Installation and maintenance of electronic communications equipment.

On 25 July 2024, the Commission granted such General Licences to the following entities:

- Digitex Investments (Pty) Ltd
- Eli Information & Technology (Pty) Ltd
- Ingcova Technologies (Pty) Ltd
- Nasihah Investments (Pty) Ltd
- Connect I.T (Pty) Ltd
- Infinite Renewable Energy (Pty) Ltd
- Mujana Investments (Pty) Ltd
- 101 Communications (Pty) Ltd

These licences bring the total number of authorised service providers under this category to twenty-nine (29). The expansion reflects a positive regulatory environment that attracts investment and enhances access to a wider array of technological equipment and services necessary for the country's ICT infrastructure development.

Courier Services Licensing

In accordance with Section 6(b) of the ESCCOM Act, the Commission also regulates and supervises the provision of postal and courier services, as well as electronic commerce. Recognising the critical role of courier services in supporting logistics, trade, and e-commerce, particularly in a digitalised economy, the Commission took steps to further liberalise and expand this sector.

On 6 February 2025, six (6) new International and Domestic Commercial Courier Services Licences were granted to the following operators:

- Freightlux (Pty) Ltd
- Via Eswatini Logistics (Pty) Ltd
- Thalndo Investments (Pty) Ltd t/a Running Cheetah Transport and Logistics
- JDA Investments (Pty) Ltd t/a JDA Courier Services
- Sehayden Investments (Pty) Ltd t/a Dangerous Goods Nurse
- Takbro Services (Pty) Ltd t/a Logico Couriers

With the inclusion of these new licensees, the total number of commercial courier service providers increased to thirteen (13). This not only broadens consumer choice and promotes affordability, but also strengthens Eswatini's logistics ecosystem in line with the growing demands of domestic and cross-border trade.

LICENCE RENEWALS

Renewals are a crucial aspect of licensing, ensuring continuity of service while affirming that licensees remain compliant with the requisite legal and regulatory frameworks. During the reporting period, the Commission facilitated licence renewals across the broadcasting and electronic communications sectors:

Broadcasting Renewals

On 6 February 2025, the Commission renewed the broadcasting licence of Channel Yemaswati TV. This renewal underscores the Commission's commitment to supporting diverse media content and safeguarding the public's access to locally produced and culturally relevant broadcasting services.

Electronic Communications Renewals

On 25 July 2024, eleven (11) General Licences were renewed for entities authorised to import, install, maintain, distribute, or sell electronic communications equipment. These entities include:

- B.S.N Technical Services (Pty) Ltd t/a NETCOMM
- Computronics Systems (Pty) Ltd
- CYB/SAB Investments (Pty) Ltd
- Informatics (Africa) (Pty) Ltd t/a PC Systems
- JD Group Swaziland (Pty) Ltd t/a HiFi Corp
- Printout Swaziland (Pty) Ltd
- SGL Technologies (Pty) Ltd
- Slomoes Corporation (Pty) Ltd
- The Office Centre (Pty) Ltd t/a City Office Machines
- Tsembeka Bobhuti Investments (Pty) Ltd t/a Planet Cellular
- Tsembeka Bobhuti Investments t/a Variety Centre

Additionally, on the same date, the Commission renewed three (3) licences for:

- BPL Communications (Pty) Limited
- BPLB Distributors (Pty) Limited
- Phones R US (Pty) Limited

These renewals are reflective of the Commission's strategic aim to maintain a stable and reliable ICT ecosystem by retaining licensed entities that demonstrate consistent regulatory compliance and capacity to deliver quality services.

Through its licensing activities, the Commission not only fulfilled its statutory mandate but also catalysed the development of a competitive, inclusive, and well-regulated communications sector in Eswatini. The issuance and renewal of licences during the 2024/2025 financial year supported economic diversification, technological advancement, consumer empowerment, and sector resilience, which are key pillars in the national development agenda.



LEGAL COMPLIANCE

The Commission plays a crucial role in overseeing the industry it regulates and ensuring compliance with both external legislative frameworks set by the country and internal frameworks established by the Commission. Organisational Compliance Assessment and Monitoring was conducted on the pieces of legislation contained in the organisation's Compliance Universe. A report on the outcome of the evaluation and recommendations was prepared, which was subsequently presented to the Board for noting and recommendations.

COMPLIANCE MONITORING

In accordance with Section 7 (h) of the ESCCOM Act, the Commission is mandated to oversee the monitoring of authorisation conditions. Fulfilling this responsibility, the Commission conducted compliance checks on all licensees to evaluate their adherence to all the terms and conditions of their licences, as well as applicable legislative frameworks.

The compliance inspections revealed that some licensees continued to fall short of fully meeting specific licence terms and conditions. Ensuring compliance with these regulations is essential for promoting a fair and competitive environment within the sectors regulated by the Commission. To address such issues, the Commission maintains regular engagements with new and existing licensees, proactively clarifying legislative provisions and licence requirements. By offering ongoing guidance and support, the Commission assists licensees in better understanding their obligations and responsibilities.

Nevertheless, the Commission recognised that persistent non-compliance cannot be overlooked. As an enforcement measure, non-compliant licensees were fined, while others received suspended sentences for non-compliance. These actions were undertaken to ensure comprehensive compliance and to uphold the integrity of the industry. Enforcement measures will continue to be applied to licensees who repeatedly fail to adhere to the required standards.

It is essential for licensees to appreciate the importance of compliance and actively work to deepen their knowledge of applicable laws and regulations. This not only safeguards their own interests but also supports the overall growth and stability of the sector. The Commission is dedicated to helping licensees meet compliance requirements, promoting fair competition, and ensuring all applicable relevant legislative frameworks are effectively enforced.

PARTNERSHIPS

The Commission recognises the need for synergies and collaborations, as opposed to working in silos. Collaborations ensure sharing of expertise in areas such as competition regulation, while dealing with emerging challenges like cybersecurity for Eswatini's digital assets.

MoU with the Independent Communications Authority of South Africa (ICASA)

Empowered by Section 8 of the ESCCOM Act, the Commission established Memoranda of Understanding with the Independent Communications Authority of South Africa collaboration on matters of mutual interest and expedient resolution of harmful interferences in spectrum usage and resolving cases of spillover.



MoU with Eswatini's Financial Intelligence Unit (FIU)

To ensure the financial intelligence that safeguards local and international financial systems in the country, the Commission established a strategic partnership with the Eswatini Financial Intelligence Unit.

MoU with Ministry of Tinkhundla, Ministry of Housing and Urban Development, Eswatini Civil Aviation Authority, Eswatini Environmental Authority

The Commission also concluded a partnership with the Ministry of Tinkhundla, Ministry of Housing and Urban Development, Environment Authority and Civil Aviation Authority to ensure expedient end-to-end authorisations in the establishment of the mast/tower infrastructure in the country.

REGIONAL AND INTERNATIONAL PARTICIPATION

Eswatini is a member of the Communications Regulators Association of Southern Africa (CRASA). In the year under review, the Commission chaired two meetings of the Legal and Policy Committee, which is one of the seven Standing Committees of CRASA and whose mandate is to review and make recommendations regarding legal and policy matters within CRASA.

The Commission was also elected Chairperson and participated in the Team of Legal Experts meetings convened by the Pan African Postal Union (PAPU) which reviewed the Union's founding legal frameworks and internal human resources policies.

The Commission also made input into the provisions of the African Continental Free Trade Area (AfCFTA) agreement which is aimed at aiding smooth intra-African trade and removing barriers to trade intra-continentially.

DATA PROTECTION AND CYBERSECURITY REGULATIONS

Since the passage of the Data Protection and Computer Crimes and Cybercrime legislation in 2022, the Commission, in collaboration with the Ministry of Information Communications Technology, has continued to actively engage stakeholders in the development of the supporting regulations. We are proud to report that these regulations are now at an advanced stage, reflecting strong cooperation and commitment from all parties involved.

COMMERCIAL CONTRACTS

The Commission concluded thirteen contracts with diverse partners for the provision of multiple services and to enable the Commission to discharge its mandate.

LEGAL ADVICE - INTERNAL SUPPORT

The Legal and Compliance Directorate served as the Commission's legal backbone, providing critical advisory and operational support to ensure that all internal actions and decisions adhered to the applicable legislative and regulatory frameworks. The Directorate's legal counsel was instrumental in reinforcing governance, institutional risk management, and operational integrity across all functional areas of the Commission. Key areas of internal legal support during the reporting period included:



Drafting of Contracts and Agreements

The Directorate developed, reviewed, and finalised a range of legal instruments and contractual agreements necessary for the Commission to fulfill its statutory functions. These contracts covered various procurement and partnership arrangements, thereby ensuring that all engagements undertaken by the Commission were not only commercially sound but also legally binding, enforceable, and aligned with public procurement and financial governance principles.

Dispute Resolution and Contract Enforcement

The Directorate provided legal support to manage and resolve disputes. This included interpreting contractual provisions, recommending remedial or enforcement actions, and ensuring that the Commission's legal and financial interests were protected in the event of breach or non-performance.

Review and Vetting of Legal Documents

To safeguard the Commission from legal exposure, all documents received from external parties, ranging from MoUs, agreements, to statutory notices were subjected to thorough legal scrutiny. The Directorate vetted these documents for legal soundness, compliance with national laws, and alignment with the Commission's policy objectives before approval or execution.

Support During Inspections and Regulatory Audits

The Legal and Compliance Division played a critical role in providing support during field inspections and compliance audits of licensees. Their involvement ensured that all regulatory activities were conducted in accordance with applicable legislation, and that findings and enforcement actions were procedurally fair and legally defensible.

Enforcement through Compliance Notices

In cases of regulatory breaches and non-compliance, the Directorate issued formal compliance notices to errant licensees. These notices served not only as enforcement tools but also as a mechanism to guide corrective action and compel alignment with the applicable legal frameworks. The Directorate also provided legal guidance on the escalation of unresolved breaches, including imposition of sanctions or initiation of legal proceedings where warranted.

Drafting of Legal Opinions

Throughout the reporting year, legal opinions were drafted on a wide array of matters to support internal decision-making. These opinions were crucial in interpreting statutory provisions, advising on the legal risks of certain actions, and clarifying the Commission's obligations and powers under evolving legal and regulatory conditions. These insights were also extended to external stakeholders to guide them in aligning with the law and applicable regulatory requirements.



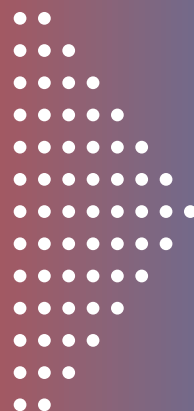


Eswatini Communications Commission

UNIVERSAL
ACCESS SERVICE FUND



**UNIVERSAL
ACCESS
SERVICE FUND**





INTRODUCTION: A YEAR OF CONNECTION AND COMMITMENT

This Annual Report presents the achievements of the Universal Access and Service Fund (UASF / Fund) for the financial year from April 2024 to March 2025. It offers a comprehensive account of the Fund's mandate implementation, capturing progress, challenges, partnerships, and the impact of the Fund's interventions across Eswatini. The report also reflects the Fund's alignment with national development goals, regional ICT priorities, and global ambitions such as the Sustainable Development Goals (SDGs).

This report shares not only what the Fund did, but why it matters. It tells the stories of people whose lives have been changed by access to the internet, by assistive technology, by skills training, and by the belief that inclusion is not an option but is essential. It is a record of progress, yes, but also a tribute to the partnerships, perseverance, and purpose that drive our mission forward.

STRATEGIC CONTEXT: LAYING THE GROUNDWORK FOR UNIVERSAL ACCESS

The UASF, administered by the Eswatini Communications Commission (ESCCOM / Commission), is established under the Electronic Communications Act of 2013 and governed by the Universal Service and Access Regulations of 2016.

The Fund's vision is to increase access to broadband, broadcasting, and postal services to enhance the socio-economic prosperity of the people of Eswatini. The Fund's mission is to facilitate the design and implementation of sustainable, high-quality, affordable ICT services that are universally accessible. Its interventions range from voice and meaningful broadband, ICT infrastructure deployment, broadcasting support, postal service development, and training and skills initiatives.

The UASF's strategic outlook is framed by a long-term goal: to achieve a universally connected Eswatini by 2027. The 2024/25 reporting year is a phase of the Fund's shift from expanding basic connectivity to enabling inclusive digital participation, where digital access must translate into meaningful participation, efficient service delivery, and inclusive economic opportunity.

The Fund's strategy over the past seven years has progressed through three phases: strengthening foundational frameworks (2018 –2021), scaling infrastructure and access (2021–2024), and now enabling usage and inclusion (2024–2027). During this year, the Fund has prioritised projects that deepen the value of access: digital literacy, end-user devices, platforms for public service delivery, and investments in underserved and marginalised communities.

This year's programming was guided by five thematic areas:

- Bridging the Digital Divide
- Funds Management
- Network Infrastructure Enhancement and Broadband Connectivity
- Digitalisation and Enabling New Technologies
- Enhancing ICT Literacy and Competencies



All programmes were developed and implemented in partnership with various stakeholders, including but not limited to government ministries, disadvantaged groups, operators (Mobile Network Operators, Internet Service Operators), and the Commission. The strategic objective is to expand ICT access to unserved and underserved areas, ensuring that no population group, especially persons with disabilities, is left behind in the digital era.

YEAR IN REVIEW: MILESTONES AND ACHIEVEMENTS

In the period under review, the Fund managed to undertake/conduct the underlisted initiatives:

- 89 sites supported with 4G infrastructure: 63 upgraded and 26 newly built;
- Over 3,472 Terabyte in mobile broadband traffic through Fund-supported sites.
- 85,000+ unique users accessed free public Wi-Fi across over 50 hotspots across Tinkundla, Port of Entry clinics and Regional Administration offices;
- 8,500+ users on the Eswatini Learning Passport platform;
- 250+ learners with disabilities supported with assistive devices; 70+ teachers and caregivers trained;
- Over 11,000 elderly and persons with disabilities trained in ICT basics across Hhohho and Lubombo regions;
- 2,351 youth enrolled in the Digital Skills Training Programme with over 100 certifications earned; and,
- Launch of Pigg's Peak iHub, set-up of digital studio, and preparation for iHubs in Lubombo and Shiselweni regions.

EDUCATION SECTOR

UASF Programme 1: Bridging the Digital Divide; Programme 5: Enhancing ICT Literacy and Competencies. Linked SDGs: SDG 4 – Quality Education; SDG 10 – Reduced Inequalities.

WSIS Action Lines: C4 – Capacity Building, C7 – eLearning, C3 – Access to Information.

The Fund's investment in the education sector reinforced its commitment to inclusive, technology-enabled learning for all. A significant milestone was the formal handover of a refurbished ICT laboratory at Etjendlovu High School. Equipped with 30 new computers and full internet access, the lab was launched by His Majesty King Mswati III on 17th September 2024 in recognition of the school's resilience and academic excellence despite longstanding infrastructural constraints. The Fund also supported St. John Bosco High School and Ntandozi High School with laptops in partnership with the Ministry of ICT. For rural learners, this was more than a lab; it was a pathway to digital opportunity.

At the tertiary level, the establishment of the UNESWA Disability Resource Centre marked a critical step forward in promoting equitable academic experiences for students with disabilities. The centre now provides students with screen readers, Braille-compatible devices, and accessible digital content, restoring agency and dignity in their learning journey. The Disability Resource Centre was officially opened by His Majesty King Mswati III during the UNESWA 2024 Graduation ceremony on 5 October 2024, highlighting the importance of inclusive education at all levels.



The Eswatini Learning Passport (ELP) continued to scale rapidly. With content fully uploaded for senior and junior secondary levels, the platform saw over 16,000 users this year. The Fund supported the development of local content by training teams in digitisation and multimedia content creation. Work on primary school content is underway, ensuring the platform evolves as a cornerstone for equitable access to national curricula. The ELP directly supports Eswatini's goals for foundational digital learning, especially in remote communities where textbook access remains a challenge. This initiative is conducted in partnership with UNICEF, the National Curriculum under the Ministry of Education and training.

HEALTH SECTOR

(UASF Programme 1: Bridging the Digital Divide; Programme 4: Digitalisation and Enabling Technologies) Linked SDGs: SDG 3 – Good Health and Well-being; SDG 9 – Industry, Innovation and Infrastructure
WSIS Action Lines: C7 – eHealth, C1 – ICT Infrastructure

The Fund's continued partnership with the Ministry of Health led to the successful deployment of the Client Management Information System (CMIS) across five



hospitals. The Fund procured and delivered 30 tablets, wireless access points, and Cisco switches, enabling secure, real-time inpatient data capture and integrated patient records. The initiative is part of a broader effort to strengthen the digital infrastructure of Eswatini's health sector and improve efficiency, coordination, and accountability in inpatient management. With these tools, health professionals are now able to access and update patient records more quickly and accurately, directly contributing to improved service delivery.

The CMIS in patient rollout is part of the broader *"Government in Your Hand"* initiative, aimed at digitising public service delivery and improving continuity of care. These investments directly support data-driven healthcare decisions in both urban and rural clinics, aligning with Eswatini's eHealth ambitions. By equipping healthcare workers with these technologies, the project enhances the ability to make timely and informed decisions, particularly in rural and underserved areas where digital systems have the most transformative potential. The platform ensures that patient data remains secure and accessible, supporting continuity of care and informed clinical practices.

SOCIAL SERVICES AND SPECIAL NEEDS

(UASF Programme 1: Bridging the Digital Divide; Programme 5: Enhancing ICT Literacy and Competencies) Linked SDGs: SDG 10 – Reduced Inequalities; SDG 8 – Decent Work and Economic Growth
WSIS Action Lines: C4 – Capacity Building, C2 – ICT Infrastructure, C7 – inclusion

The Fund partnered with the Deputy Prime Minister's Office to expand access to ICT for persons with disabilities (PWDs) and older persons. At the 2024 PWD Job Expo and International Day of Older Persons (1 October 2024), the Fund showcased assistive technology and provided on-site connectivity. These events

served as real-time laboratories for inclusion, awareness, and empowerment.

In higher education, laptops preloaded with screen readers and assistive software were distributed to tertiary learners with special education needs. A notable beneficiary, a blind learner successfully prepared for university entry using a Braille Note Touch device. These tools not only improved academic performance but also promoted independence and self-worth.

At Malindza Refugee Camp, a fully equipped computer lab was established alongside subsidised Wi-Fi access. Residents now access online learning platforms, job



boards, and digital communication tools daily. This intervention, reaching one of the country's most marginalised populations, directly contributes to SDG 4 (Quality Education) and SDG 9 (Innovation and Infrastructure) and aligns with WSIS Action Line C7 on inclusion and universal access.



CONNECTIVITY INFRASTRUCTURE

(UASF Programme 3: Network Infrastructure and Broadband Connectivity)

Linked SDGs: SDG 9 – Industry, Innovation and Infrastructure; SDG 17 – Partnerships for the Goals
WSIS Action Lines: C2 – ICT Infrastructure, C6 – Enabling Environment

Universal access is not possible without robust infrastructure. This year, the Fund supported the upgrade of 21 2G/3G sites to 4G in partnership with mobile operators. These investments helped increase broadband coverage to over 85% of the population. The project targeted remote, peri-urban, and underserved communities across Eswatini, significantly enhancing mobile broadband availability. The core objectives included improving network speed and user experience, expanding coverage to previously excluded populations, and strengthening overall network capacity to meet the rising demand for high-speed mobile data.

Key achievements of the project include measurable improvements in average download speeds and service reliability. The expanded network now provides affordable, high-speed LTE internet to thousands of new users, including those in rural areas who previously faced barriers to digital connectivity. The upgraded sites have not only enhanced user experience for customers but have also enabled greater access to online education, business tools, and digital government services. This reflects a direct contribution to the country's national development goals by fostering digital inclusion and promoting a knowledge-based economy.

Public Wi-Fi remains a cornerstone of the Fund's efforts to promote universal access to communications and inclusivity. Over 50 hotspots now provide 500MB of

free data per user per day in Tinkhundla centres, border posts, clinics, and community hubs. Over 85,000 unique users accessed these hotspots in the past year, with the youth being the predominant users. Usage analytics revealed another reality that social media and streaming dominate usage, but local content is scarce. The Fund is now exploring ways to host content in the country to reduce costs and improve speed.

In partnership with EPTC, the Fund advanced the East Route Redundancy Project, which will soon connect Eswatini's national backbone to undersea cables via Mozambique, improving national resilience and international bandwidth.

BROADCASTING AND CONTENT DEVELOPMENT

(UASF Programme 4: Digitalisation and Enabling Technologies)

Linked SDGs: SDG 8 – Decent Work and Economic Growth; SDG 11 – Sustainable Cities and Communities
WSIS Action Lines: C8 – Cultural Diversity and Identity, C9 – Media

The Fund's partnership with BUMBA Media supported the training of 12 filmmakers and 90 creative professionals in areas including acting, editing, and lighting. This initiative culminated in the production of an 8-part drama series and four (4) short films, to be aired on national broadcasters.

A local content studio is being established in partnership with UNESWA, enabling producers to access professional-grade production facilities and post-processing tools.

These investments not only support creative industries but also elevate Eswatini's cultural footprint in the regional digital economy.



STORIES FROM THE FIELD: COMMUNITY REFLECTIONS

“

We used to share water with livestock. Today, we have computers and clean water in our school. I never imagined learning like this could be possible in our community. – Pupil, Etjendlovu High School.

“

This Braille device allows me to access assignments and write exams independently. I feel seen and empowered. – Tertiary student with visual impairment

“

The internet access in the refugee camp has changed everything. I can learn, send applications, and talk to my family. – Resident, Malindza Refugee Camp.

“

After the training, I applied for a job that required email, Google Docs, and Excel. I got it. That was a dream come true. – Participant, Digital Skills Training Programme.

ASSESSING IMPACT AND ENSURING ACCOUNTABLE, TRANSPARENT FUND MANAGEMENT

The UASF continues to operate under a strong governance and compliance framework, with all available resources directed exclusively toward project implementation. The administration costs are borne by the Eswatini Communications Commission.

In 2024/25, the Fund's focus matured from merely delivering infrastructure to enabling broader digital ecosystems that foster inclusive development. Projects ranged from improving learning outcomes and digitising health services to supporting business creation and strengthening community resilience. Through these

initiatives, effective decision-making is being enabled and interventions implemented have a wider impact in the country's development agenda.

To maintain accountability and alignment with national and regional priorities, the Fund submitted regular quarterly reports to oversight institutions. These efforts ensured continued synergy with Eswatini's digital transformation strategy and the broader SADC Broadband 2025 goals. Public engagement has also been enhanced through a refreshed UASF website and public relations campaign, designed to amplify the voices and experiences of those directly impacted.

Key lessons include the need for:

- Improved broadband throughput at rural 4G sites;
- Continued support for local content;
- More targeted training and onboarding support for assistive technology recipients; and,
- Deeper community engagement in digital skills curriculum delivery.

ADVANCING UASF MANDATE

The year ahead will build on strong momentum. Planned priorities include:

- Scaling the Digital Skills Training Programme nationally;
- Expanding assistive device support to primary school learners with disabilities;
- Establishing the second rural iHub;
- Digitising additional primary school curriculum content for the Learning Passport;
- Enhancing public sector service delivery via improved infrastructure and eGov platforms; and,
- Strengthening monitoring systems for usage, impact, and inclusion metrics.

As the Fund continues its journey toward a universally connected Eswatini, the focus remains on equity, relevance, and sustainability. By combining innovation with inclusion, and infrastructure with impact, the Fund will ensure that the digital future belongs to all.





ESWATINI
DATA PROTECTION
AUTHORITY



ESWATINI DATA PROTECTION AUTHORITY





EDPA AT A GLANCE

The Data Protection Act, 2022, which came into force in March 2022, marks a significant milestone in Eswatini's commitment to safeguarding personal data. This legislation establishes a robust legal framework governing the collection, processing, disclosure, and protection of personal data, aligning Eswatini with international data protection standards.

The Act is designed to uphold the privacy rights of individuals while enabling the responsible use of data to foster innovation, enhance governance, and support digital transformation. It applies to all organisations regardless of their physical location that act as:

- **Data Controllers:** Entities that determine the purpose and means of processing personal data.
- **Data Processors:** Entities that process personal data on behalf of a data controller

Under Section 5 of the Act, the Eswatini Communications Commission (ESCCOM) is designated as the Eswatini Data Protection Authority (EDPA). The EDPA is entrusted with the following key responsibilities:

INTERNATIONAL AFFILIATION

- Enforcing compliance with the Data Protection Act.
- Promoting best practices in data protection and privacy.

- Engaging stakeholders across sectors to strengthen national data governance.
- Raising awareness and building capacity in data protection.

Through its mandate, the EDPA plays a pivotal role in ensuring that Eswatini's data ecosystem remains secure, transparent, and conducive to both individual rights and national development.

During the reporting period, the EDPA demonstrated significant growth through advancements in regulatory enforcement, stakeholder engagement, institutional capacity building and data protection officer training initiatives. The EDPA successfully registered data controllers and processors, enhanced public awareness initiatives, and formed collaborative partnerships with both local and international stakeholders. These accomplishments have solidified the EDPA's role as a leading force in data protection and digital trust in Eswatini.

ORGANISATIONAL GROWTH AND CAPACITY ENHANCEMENT

EDPA Website Revamp

Building on the momentum of the national registration initiative, the EDPA advanced its digital transformation agenda with the revamp and official launch of its dedicated website. This initiative formed a key component of the EDPA’s broader strategy to enhance service delivery, regulatory efficiency, and public engagement.

The redesigned platform was developed to streamline key regulatory processes, including registration, compliance submissions, and access to guidance materials. It also serves as a central hub for data protection resources, offering tools, updates, and educational content to support both data subjects and entities.

Since its launch, the website has recorded over 30,000 visits, reflecting strong public interest and the platform’s effectiveness in supporting the EDPA’s mandate. The website not only improves accessibility but also reinforces the EDPA’s commitment to transparency, accountability, and digital inclusion.

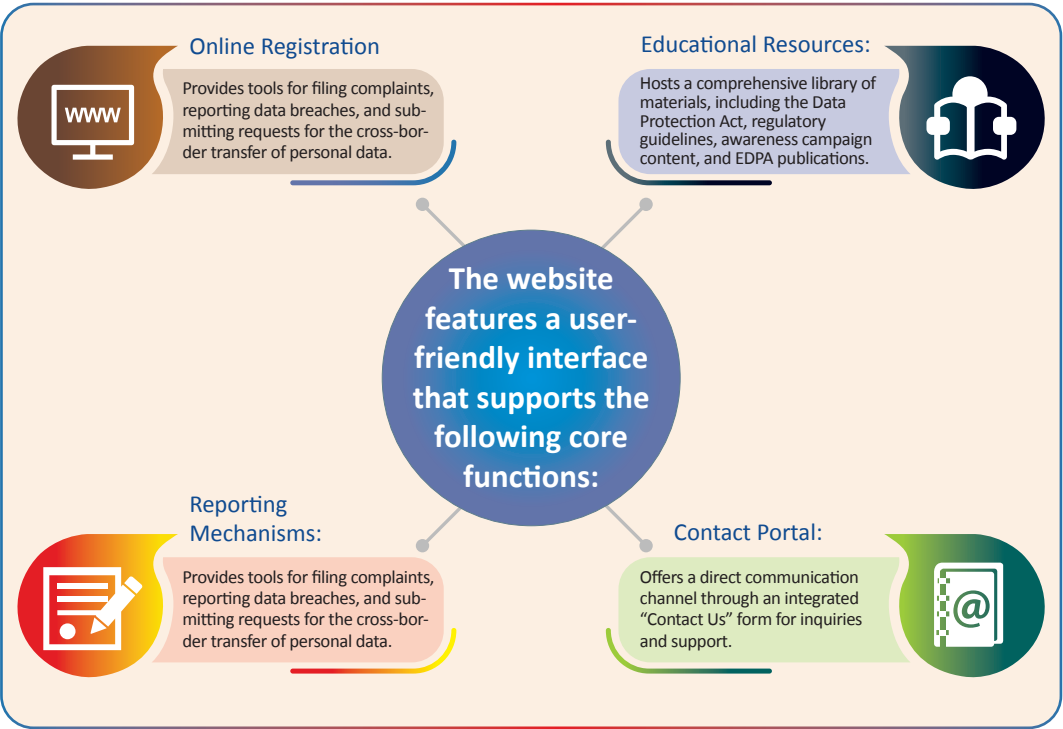


Figure 49: Website Key Functions

Recruitment

In a continued effort to strengthen its regulatory capacity and enhance oversight of data protection compliance, the EDPA has appointed an Investigation Officer. This position has been established to lead inquiries into alleged violations of the Data Protection Act, thereby reinforcing the Authority’s enforcement mechanisms.

The recruitment of the Investigation Officer represents a strategic initiative aimed at expanding the EDPA’s

institutional capacity and advancing the implementation of robust data protection standards across the Kingdom of Eswatini. This role complements the existing organisational structure, which comprises the Data Protection Manager, who serves as the head of the function and reports directly to the Chief Executive and the Data Protection Officer, who is responsible for advocacy and compliance activities.



STRENGTHENING THE DATA PROTECTION ECOSYSTEM

Registration of Data Controllers and Data Processors

As part of its mandate under the Data Protection Act, 2022, the EDPA is responsible for maintaining a register of all organisations that process personal data of Eswatini residents. In fulfillment of this obligation, the EDPA officially launched the national registration process for data controllers and data processors on 1 March 2024. This initiative represents a foundational step toward building a transparent, accountable, and well-regulated data protection environment in Eswatini.

To ensure broad compliance, the EDPA issued a directive requiring all entities that collect or process personal data to register with the EDPA by 30 September 2024. This registration process is essential for identifying and monitoring organisations handling personal data, thereby reinforcing adherence to the Act's provisions.

To support this effort, the EDPA implemented a comprehensive outreach campaign designed to raise awareness and facilitate compliance across sectors. The campaign utilised multiple communication channels and targeted diverse stakeholder groups to ensure that all relevant entities were informed and equipped to meet their obligations. Key components of the campaign included:

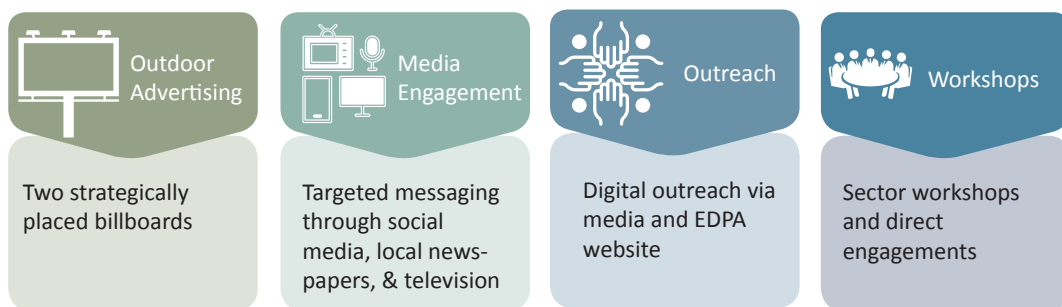


Figure 50: Outreach Campaign Components

By the close of the registration period, a total of 377 entities had successfully registered as data controllers and/or data processors. This milestone reflects the growing awareness and commitment across sectors to uphold data protection principles and comply with national legislation.

To further promote transparency and accountability, the EDPA maintains a publicly accessible register of all registered entities. This register, available on the official EDPA website at www.edpa.org.sz, enables individuals and organisations to verify the data protection status of entities entrusted with handling personal data.

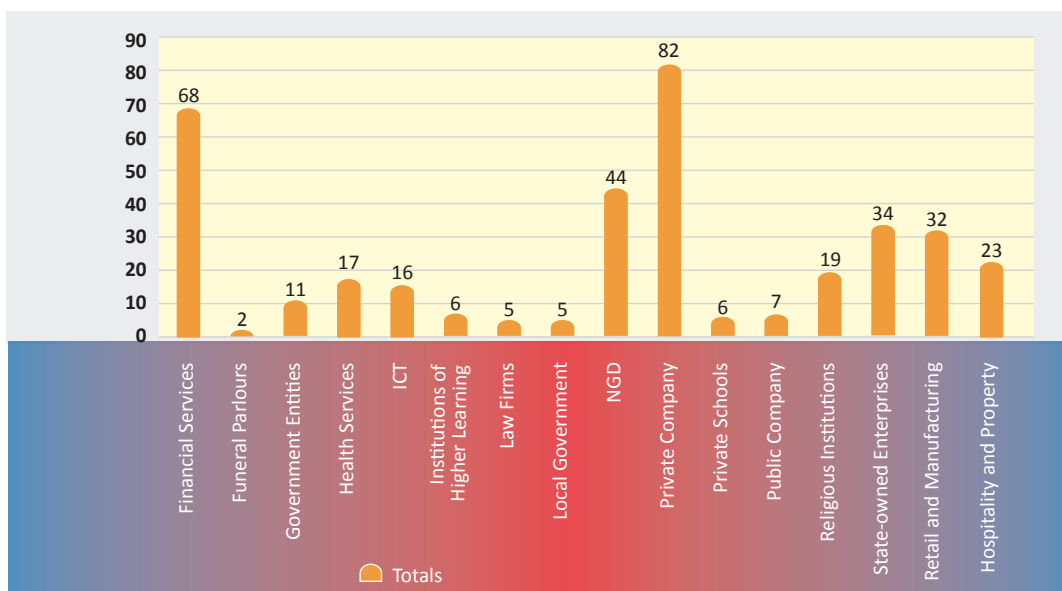


Figure 51: Registered Entities by Sector

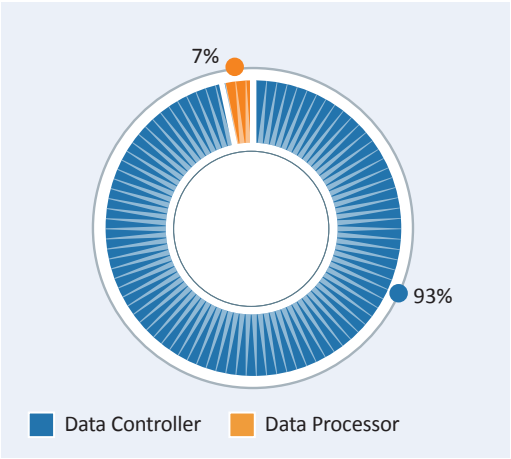


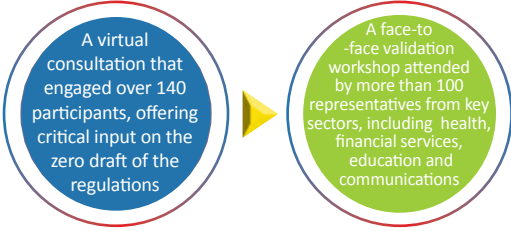
Figure 52: Registered Entities by Sector

Data Protection Act Regulations

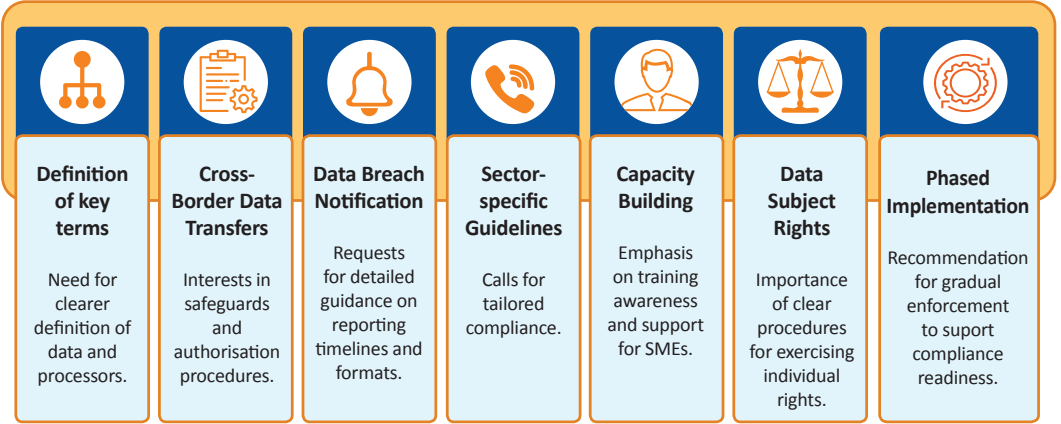
During the reporting period, the EDPA made significant strides in advancing the country's data protection framework through the finalisation of the national data protection regulations. This process marked a critical

phase in operationalising the Data Protection Act, 2022, and ensuring that its provisions are effectively implemented across all sectors.

As part of its inclusive and transparent approach, the EDPA conducted a thorough review of stakeholder feedback, which was carefully incorporated into the final draft of the regulations. This draft was subsequently submitted to the Ministry of Information, Communications and Technology (ICT) for formal consideration and approval. To reinforce its commitment to collaborative policy-making and sector-responsive regulation, the EDPA hosted two key stakeholder consultations. These engagements provided a platform for dialogue, enabling stakeholders to contribute insights, raise concerns, and help shape a regulatory framework that is both practical and aligned with international best practices.



Key Themes from Stakeholder Feedback



Appointment of Data Protection Officers

As part of the implementation of the Data Protection Act, 2022, Section 48 mandates that all data controllers appoint Data Protection Officers (DPOs) to oversee and ensure compliance with data protection obligations within their organisations.

During the reporting period, the EDPA observed encouraging progress in this area. By the end of the year, 377 entities had appointed DPOs. These appointments were recorded in the official Data Protection Officer Register, which is publicly accessible on the EDPA website.

This development reflects a growing recognition of the importance of data protection and a strong commitment to enhancing accountability in the handling of personal data.

However, the appointment process was not without its challenges. Despite the issuance of advisory guidelines on the appointment of DPOs, some organisations remained unclear about the qualifications and responsibilities required for the role. This was particularly evident among small and medium-sized enterprises (SMEs), many of which faced resource constraints that made it difficult to designate a dedicated officer who could



perform the role without conflict of interest. In some instances, appointments were either delayed or made without ensuring the DPO had the necessary authority and independence to carry out their duties effectively. Additionally, there was a general lack of awareness about the strategic role DPOs play in fostering a culture of data protection and proactive risk management.

Capacity Building: Data Protection Officer (DPO) Training Workshop

To promote compliance and foster a culture of data privacy within the industry, the EDPA organised a comprehensive DPO Training Workshop during the year under review. The workshop brought together 140 participants and was designed to equip DPOs with the knowledge and practical skills necessary to fulfill their responsibilities in line with the Eswatini Data Protection Act.

The training focused on ensuring that organisations are well-prepared to implement, maintain, and continuously improve their privacy compliance programmes. It also served as a platform for peer learning and engagement, reinforcing the EDPA's commitment to building a knowledgeable and capable data protection community across sectors.

Course Content Included:

- Introduction to the Eswatini Data Protection Act
- Data Security and Governance
- The Role and Responsibilities of the Data Protection Officer
- Conducting Data Protection Impact Assessments (DPIAs)
- Record Keeping and Data Retention
- Demonstrating Compliance with ISO Standards

Awareness and Outreach Activities

Awareness Sessions With Data Controllers and Data Processors

During the reporting period, the EDPA significantly advanced its mandate to promote data protection awareness and compliance. The EDPA intensified its efforts to build capacity and foster a culture of data privacy and protection across sectors and communities.

Key Achievements

- **Stakeholder Engagement:** The EDPA engaged with 70 organisations across sectors such as education, health, non-governmental organisations (NGOs), and government. These engagements aimed to promote understanding and adherence to the Data Protection Act, 2022.

- **Education Sector Focus:** Over 500 headteachers, teachers, and higher education principals from all four regions of Eswatini participated in targeted awareness sessions. These sessions emphasised the importance of data protection in educational institutions and the role of educators in safeguarding personal data.
- **Public Awareness Campaigns:**
 - o At the Eswatini International Trade Fair, the EDPA hosted two Data Protection Days, featuring presentations, interactive Q&A sessions, and educational quizzes to engage the public.
 - o Outreach efforts included the distribution of registration pamphlets and direct engagement with organisations to encourage compliance.
 - o Participation in the Waterford KaMhlaba Career Expo and a public sensitisation campaign in Mbabane significantly enhanced the EDPA's stakeholder engagement, expanding its database and broadening outreach to new audiences.
- **Regional Participation:**
 - o CRASA Annual General Meeting (AGM), the EDPA contributed to discussions on data governance and regulatory best practices.
 - o Africa Privacy Symposium in Zimbabwe, the EDPA shared insights on regional cooperation and emerging data protection frameworks.
 - o NADPA AGM, the EDPA continued to strengthen its regional presence and collaboration with peer regulators.
 - o Data Protection Africa Summit 2024, the EDPA participated in the Summit to reinforce its commitment to regional dialogue, knowledge exchange, and the advancement of data protection standards in Africa.

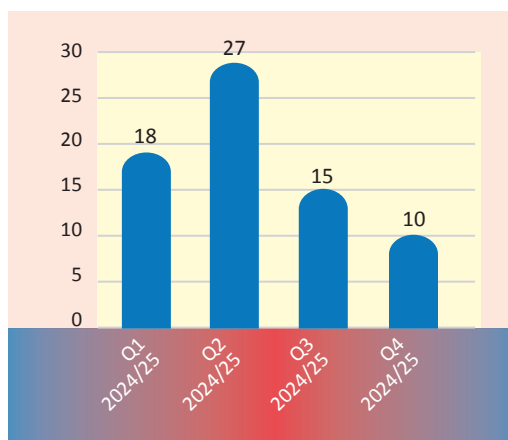


Figure 53: Awareness Sessions per Quarter

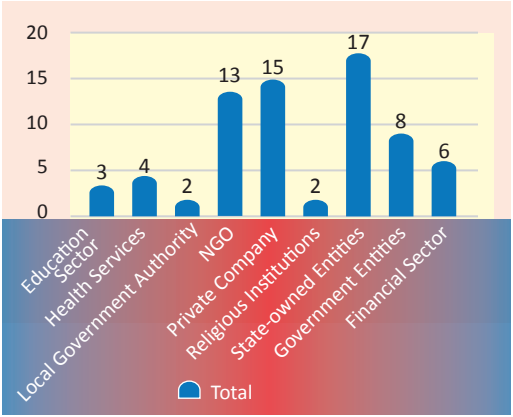


Figure 54: Awareness Sessions per Sector

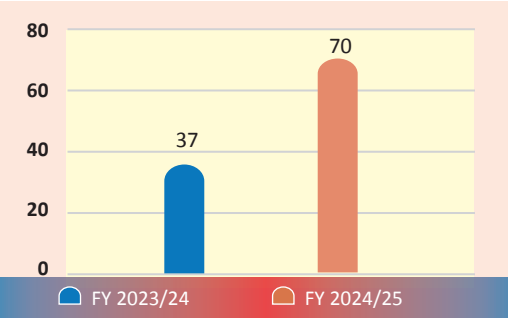


Figure 55: FY 2024/25 vs FY 2023/24

On 28 January 2025, Eswatini joined the global community in commemorating International Data Protection Day under the theme “Whose Data Is It Anyway?” This annual observance marks the anniversary of Convention 108, the first legally binding international treaty on data protection.

The EDPA led a week-long campaign to promote awareness and understanding of data privacy, emphasising the shared responsibility of individuals and organisations in safeguarding personal data. Key highlights included:

Stakeholder Engagement

- The main event, held at Happy Valley Hotel, brought together 200 data controllers and processors, with broader participation enabled through live streaming on Facebook, Microsoft Teams, and YouTube.

Public Awareness Activities

- An official statement from the ESCCOM Chief Executive.
- An online seminar and media campaigns featuring privacy tips and messages.
- Gameshow activations in Manzini and Mbabane.
- Radio and TV interviews, print advertisements, and other outreach efforts.

Compliance Oversight and Enforcement

Investigations and Enforcement

Investigations and enforcement are central to the regulatory mandate of the EDPA. During the reporting period, the EDPA undertook several key activities to fulfill its oversight responsibilities and ensure adherence to the Data Protection Act, 2022.

These investigations were initiated in response to reports of potential non-compliance and data protection concerns raised by individuals and organisations. Each case was handled with a focus on fairness, due process, and corrective action, reflecting the EDPA’s commitment to maintaining high data protection standards across all sectors.

Where necessary, the EDPA issued enforcement notices and provided remedial guidance to affected entities. These actions not only addressed specific violations but also served as a broader signal of the EDPA’s readiness to uphold the law.

To promote transparency and public accountability, summaries of enforcement actions and investigation outcomes have been published on the official EDPA website. This approach reinforces the EDPA’s role as a trusted regulator and encourages proactive compliance among data controllers and processors. In total, 15 data breaches were reported, with 10 still under investigation and 5 completed, resulting in enforcement notices being issued.

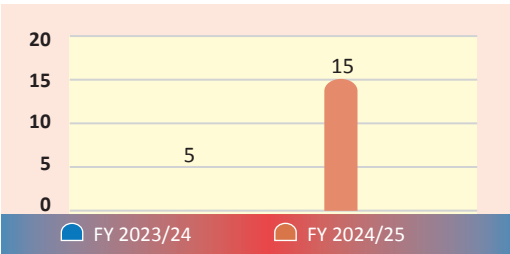


Figure 56: Reported Data Breaches



Summary of Completed Data Breaches and Issued Enforcement Notices:

Unauthorised Disclosure of Financial Statements:

- An individual's six-month financial statement was shared with a third party without the individual's consent.

Accidental Sharing of Personal Data:

- An unprotected Excel spreadsheet containing personal data of over 4,000 individuals was inadvertently shared with an unauthorised individual.

Disclosure of Personal Data to a Large Audience:

- Personal data, including payslips, pension details, and beneficiary information of a deceased individual's parent, was shared with a larger audience without consent.

Direct Marketing Practices:

- An individual received unsolicited messages lacking opt-in and opt-out options.

Unauthorised Posting of Images on Facebook:

- A company shared individual photos on Facebook without consent, and despite requests for their removal, the images were not taken down.

Complaints and Data Subjects' Rights

In accordance with Section 34 of the Data Protection Act, 2022, individuals have the right to file complaints with the EDPA, if they believe their rights under the Act have been violated or if they are dissatisfied with a data controller's handling of their personal data. During the reporting period, the EDPA received a total of eight (8) complaints from the individuals. The key themes of these complaints are noted below:

Unauthorised Sharing of Personal Data



Most common issue: personal data shared with third parties without the data subject's consent.

Non-consensual Use of Images on Social Media



Complaints about personal photos being posted on platforms like Facebook without permission for advertising purposes.

Unsolicited Marketing



Receiving marketing communications without prior consent or opt in and opt out mechanism

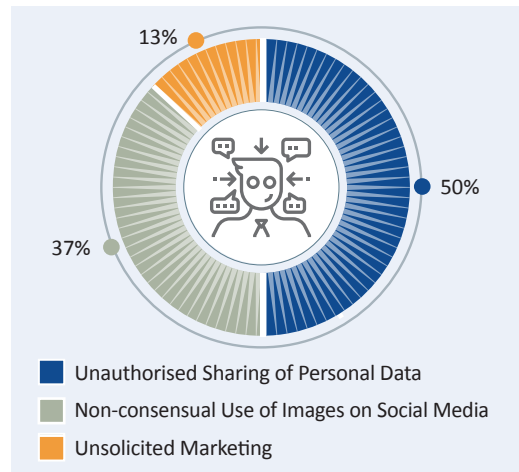


Figure 57: Complaints Received by Category

Benchmarking and Collaboration Initiatives

Benchmarking Exercise

In the past year, the EDPA undertook key benchmarking visits aimed at strengthening regional partnerships and enhancing institutional capacity in data protection. One such visit was to the Office of the Data Protection Commissioner (ODPC) in Kenya, where the EDPA engaged in a knowledge exchange focused on Kenya's data protection framework, regulatory strategies, enforcement mechanisms, and approaches to compliance monitoring and data breach management.

Another benchmarking exercise was conducted with the Postal and Telecommunications Regulatory Authority of Zimbabwe (POTRAZ) in Harare. This visit emphasised capacity building and professional development, with the EDPA delegation participating in training sessions and gaining insights into Zimbabwe's data protection landscape.

These engagements yielded several key outcomes. The EDPA enhanced its understanding of regional data protection frameworks and regulatory practices, strengthened institutional skills through targeted training, and laid the groundwork for ongoing collaboration through regular virtual meetings and joint workshops. Importantly, both authorities expressed a shared commitment to establishing a SADC Association for Data Protection Authorities, aimed at promoting harmonised data protection standards and fostering deeper regional cooperation.

Memorandum of Understanding

The EDPA formalised a strategic partnership with the Information Regulator of South Africa by signing a Memorandum of Understanding (MoU). This agreement signifies a mutual commitment to collaboration and information exchange between the two regulatory bodies, aiming to enhance cooperation and promote harmonisation of data protection enforcement efforts across jurisdictions, thereby contributing to stronger and more consistent data governance.

International Collaboration and Partnerships

Additionally, the EDPA is actively engaging with international partners, including GIZ and Smart Africa, to explore funding opportunities that support its mandate. The collaboration with GIZ aims to align EDPA initiatives with broader objectives in data governance and digital transformation. Meanwhile, the partnership with Smart Africa focuses on advancing digital innovation across the continent. These engagements are crucial for mobilising resources to strengthen data management and protection in Eswatini, particularly as the EDPA continues to establish its institutional foundation.

Regulatory Approvals and Guidance

Cross-Border Transfer of Personal Information

The EDPA has made significant progress in facilitating the lawful transfer of personal data beyond Eswatini's borders. During the reporting period, the EDPA developed and published standardised authorisation forms, now accessible on its official website. These forms are intended to simplify the application process for

organisations seeking approval to transfer personal data internationally.

In the same period, the EDPA granted authorisation to five organisations to transfer personal data to South Africa and Kenya. This achievement reflects the EDPA's ongoing commitment to enabling secure and compliant cross-border data flows, in line with international data protection standards.

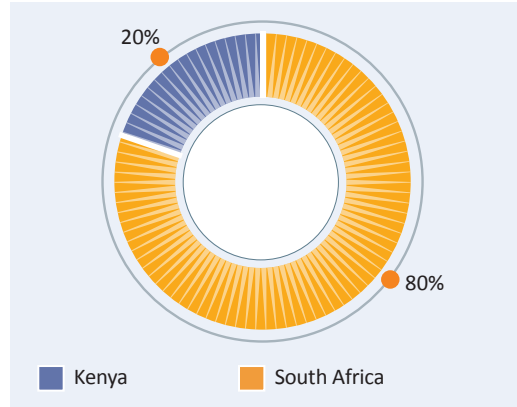


Figure 58: Cross Border Data Transfers by Country

Authorisations in Terms of Section 30 of the Act

Under Section 30(1)(a) and (b) of the Data Protection Act (the Act), the EDPA may issue a Special Authorisation for the processing of personal data where:

- The Commission is satisfied that the public interest in the processing substantially outweighs any potential interference with the privacy of the data subject; or
- The processing provides a clear benefit to the data subject or a third party that substantially outweighs any potential interference with their privacy.

The public interest, as defined in Section 30(1)(a), includes:

- The legitimate interests of state security;
- The prevention, detection, and prosecution of offences;
- Important economic and financial interests of the State or a public body;
- Promoting compliance with legal provisions related to the above interests.

During the reporting period, the EDPA issued a total of twenty-five (25) Special Authorisations. Each authorisation followed a rigorous evaluation process to ensure that the proposed data processing met the criteria for serving the public interest as outlined in the Act.

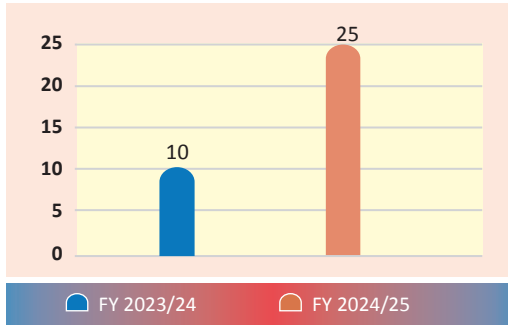


Figure 59: Authorisation by Year

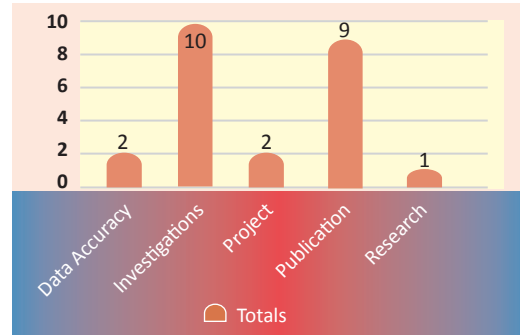


Figure 60: Types of Authorisation

Advisory Notes

During the reporting period, the EDPA issued three (3) proactive guidance notes to clarify the application of the Data Protection Act.

These notes addressed:

Guidance Note	Topic	Objective	Legal Context	Key Considerations
1	Development of Large-Scale Personal Data Processing Systems	To guide entities on how to responsibly design and implement systems that process large volumes of personal data	Aligns with Sections on Data Protection Impact Assessments (DPIAs) and Privacy by Design in the Data Protection Act	<ul style="list-style-type: none"> - Conduct DPIAs before deployment - Integrate privacy-by-design and by-default - Implement technical and organisational safeguards - Ensure data minimisation and purpose limitation
	Use of Camera and Satellite Technology	To clarify whether data collected through public surveillance and mapping technologies qualifies for exemption under the Act	Section 4 of the Data Protection Act (De-identified Data)	<ul style="list-style-type: none"> - Define and assess identification standards
	Evaluation of Company Documentation	To assist organisations in aligning internal documents with the principles of the Data Protection Act	General Principles of Lawful Processing, Transparency, and Accountability	<ul style="list-style-type: none"> - Review privacy notices and consent forms

Vision 2025–2030: EDPA's Strategic Roadmap

EDPA 5-Year Strategy

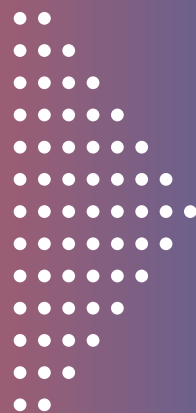
The EDPA has initiated the development of a comprehensive Five-Year Strategic Plan to guide its operations from 2025 to 2030. This forward-looking strategy is designed to align the EDPA's objectives with emerging technological trends, evolving legislative landscapes, and the growing demands of data protection in a digital era.

The strategy will be shaped through extensive stakeholder consultations, data-driven analysis, and the identification of key regulatory and operational priorities. It aims to strengthen the EDPA's role as a proactive and responsive regulator, while fostering a culture of compliance, accountability, and trust in data protection practices.

The EDPA is committed to finalising the strategy by September 2025, ensuring it reflects the needs of regulated entities and supports the sustainable development of Eswatini's data protection ecosystem.



NATIONAL CYBER SECURITY AGENCY





INTRODUCTION

Cybercrime is on the rise worldwide due to numerous factors, and Eswatini is no exception. The dependency on technology makes many attractive targets for cybercriminals seeking financial gain or intending to cause damage. According to the World Economic Forum's Global Risks Report 2024, AI-generated misinformation, disinformation, and cyberattacks, are among the world's top five risks in 2024. The vast amount of personal and financial information available online provides more opportunities for criminals to exploit.

The widespread adoption of connected devices and the Internet of Things (IoT) has introduced numerous vulnerabilities that can be targeted. Additionally, cybercriminals employ sophisticated techniques and tools, such as ransomware and advanced phishing schemes, making it challenging for individuals and organisations to keep up with evolving threats.

The anonymity and global reach of the internet further complicate law enforcement efforts, as cybercriminals can operate from anywhere in the world with relative impunity. The Royal Eswatini Police, during a workshop, highlighted that they lack the capacity and skills to investigate cybercrime, let alone collect, preserve, and present digital evidence in a court of law. Effective cybercrime investigation requires clear investigative procedures, public-private collaboration, and international cooperation to overcome challenges like jurisdictional issues and the continuous evolution of technology used by cybercriminals.

The growing complexity of cyberattacks and the potential for substantial financial gain incentivise malicious actors to continuously refine their tactics. Furthermore, many individuals and organisations still lack robust cybersecurity practices or fail to stay updated with the latest security measures, leaving them vulnerable to attacks. As technology continues to advance, the need for enhanced cybersecurity awareness and defences becomes ever more critical.

In 2024, the most prevalent cybercrime reported in Eswatini is fraud and mobile wallet scams.

For the year 2024, the National Cybersecurity Agency carried out a number of activities to build capacity, raise awareness and formulated frameworks in support of the National Cybersecurity Mandate.

ESWATINI CYBERSECURITY INDEX

The 5th Edition of the Global Cybersecurity Index (GCI) was published in October 2024 by the International Telecommunications Union. The GCI is a trusted reference that measures countries' commitments to cybersecurity at a global level. It provides a comprehensive evaluation of the current cybersecurity maturity status, highlighting strengths, weaknesses, and areas for improvement across five pillars, namely; legal, technical, organisational, capacity development, and cooperation. Each pillar is measured out of 20 points.

The 2024 Global Cybersecurity Index (GCI) reported notable progress in Eswatini's cybersecurity maturity, driven by the introduction of cybersecurity legislation and the establishment of the National Cybersecurity Agency. However, the index also emphasised the need for Eswatini to strengthen its technical capabilities and invest in building a robust domestic cybersecurity sector.

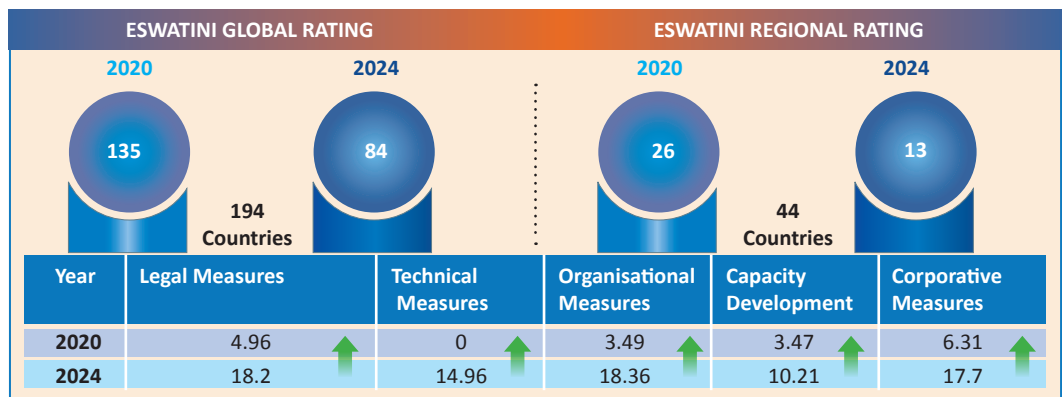


Figure 61: Eswatini Global and Regional Cybersecurity Ratings

CYBER RISK MONITORING

The telecommunications sector exhibits the highest level of cyber risk, characterised by a significant number of infections, vulnerabilities, and exposed ports. In contrast, the finance sector demonstrates the lowest level of risk.

CYBERCRIME STATISTICS

Mobile Wallet Statistics

Cybercriminals continue to exploit innocent users through tactics such as fake e-wallet messages and fraudulent job offers. Raising public awareness through civic education remains critically important, alongside the implementation of stronger systems and legislation to protect individuals from computer-related fraud.

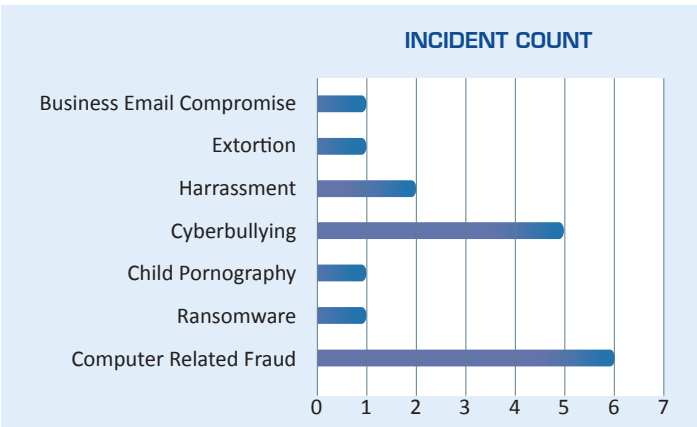


Figure 62: Reported Incidents by Category

CYBERSECURITY AWARENESS AND CAPACITY BUILDING

As part of its efforts to promote cybersecurity resilience, the National Cybersecurity Agency carried out a multi-sector training and awareness campaign, training 71 institutions including schools and reaching approximately 10,000 individuals across various sectors. The sessions covered important topics such as the Cybercrime and Computer crime Act 2022, common cyber offences, good cyber hygiene habits, and the vital role of protecting Critical Information Infrastructure (CII). A special focus was placed on tackling cyberbullying among school children, with the aim of promoting responsible online

behaviour and fostering a culture of digital citizenship from a young age.

The National Cybersecurity Agency participated in Eswatini TV *Kusile* Breakfast Shows, Channel Yemaswati *Letishisako*, and ESCCOM radio programmes on EBIS, effectively reaching broad television and radio audiences. In addition, social media promotions including a comprehensive cyber awareness toolkit, podcast episodes, and street interviews were shared across platforms such as Facebook, LinkedIn, and Twitter to enhance online accessibility and engagement.

Law Enforcement Agencies, Judiciary, and financial institutions were capacitated on cybersecurity, Computer Crime and Cybercrime Act offences, and open-source intelligence framework.

NATIONAL CYBERSECURITY AWARENESS MONTH

In partnership with other stakeholders, the National Cybersecurity Agency hosted the Cybersecurity Awareness Campaign with the theme “*Asiphepheni, Secure Our World*”. The aim was to promote awareness about cybersecurity by

increasing the level of understanding of cyber threats, simple mitigation actions, and empowering the public and the private sector to be more prepared online by:

- Elevating the Nation’s awareness of cybersecurity and its association with the security of our Nation and safety of our personal lives;
- Engaging the public and the private sector, as well as consumers in the Nation’s effort to improve cybersecurity, in line with Eswatini National Cyber Security Strategy;
- Generating and communicating approaches and strategies for the Nation to keep themselves, their families, and communities safer online.

The activities done include the following: -

- The campaign visited five schools and spoke to approximately 3 780 pupils covering different topics that affect young people in cyberspace.
- Raised awareness during the commemoration of the International Day of Older Persons at Mhlangatane Inkhundla.
- Offered six free cybersecurity online courses to the public where 486 EmaSwati enrolled, including 100 civil servants.
- Visited four organisations
- Raised awareness at the Mbabane Bus Rank during the Youth Day Celebration.



- Hosted a Cyber readiness workshop in partnership with the US Embassy.
- Hosted a cybersecurity workshop for Law enforcement and Judiciary.
- Used social media and traditional media to raise awareness.

INTERNATIONAL COOPERATION AND COLLABORATION

The National Cybersecurity Agency signed a memorandum of understanding with the Botswana Cybersecurity Incident Response Team (BW-CIRT).

To increase awareness of cyberbullying and prevent cybercrime among young adolescents, the NCA partnered with UNESCO to visit schools and develop guidelines on child online safety for schools.

The NCA secured funding from the World Bank under the Cybersecurity Multi-Donor Trust Fund to provide cybersecurity capacity building for Eswatini and develop a cybersecurity incident response team (CSIRT) action plan.

In partnership with the Foreign, Commonwealth & Development Office (FCDO), the NCA developed Computer Crime and Cybercrime guidelines for Judiciary and Law Enforcement.



FINANCIAL STATEMENTS

For the year ended 31 March 2025

CONTENTS

	Page
Board of Directors' Responsibility Statement.....	89
Independent Auditors' Report.....	90 - 92
Directors' Report.....	93 - 94
Statement of Comprehensive Income.....	95
Statement of Financial Position.....	96
Statement of Changes in Accumulated Funds.....	97
Statement of Cash Flows.....	98
Summary of Significant Accounting Policies.....	99 - 105
Notes to the Financial Statements.....	106 - 115
Detailed Statement of Financial Performance.....	116 - 117



BOARD OF DIRECTORS' RESPONSIBILITY STATEMENT

for the year ended 31 March 2025

The Directors are required in terms of the Eswatini Communications Act 10 of 2013 to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the Commission as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with IFRS for SMEs Accounting Standard. The external auditors are engaged to express an independent opinion on the financial statements.

The annual financial statements are prepared in accordance with IFRS for SMEs Accounting Standard and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

The Directors acknowledge that they are ultimately responsible for the system of internal financial control established by the Commission and place considerable importance on maintaining a strong control environment. To enable the Directors to meet these responsibilities, the Board of Directors sets standards for internal control aimed at reducing the risk of error or loss in a cost-effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the Commission and all employees are required to maintain the highest ethical standards in ensuring the Commission's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the Commission is on identifying, assessing, managing and monitoring all known forms of risk across the Commission. While operating risk cannot be fully eliminated, the Commission endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The Directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

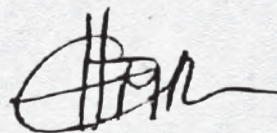
The Directors have reviewed the Commission's cash flow forecast for the year to 31 March 2026 and, in the light of this review and the current financial position, they are satisfied that the Commission has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently reviewing and reporting on the Commission's annual financial statements. The financial statements have been examined by the Commission's external auditors and their report is presented on pages 90 to 92.

The financial statements set out on pages 95 to 115, which have been prepared on the going concern basis, were approved by the Board of Directors on 24 July 2025 and were signed on its behalf by:



Sibongile Ndlela-Simelane
Chairperson



Mvilawemphi Dlamini
Chief Executive

INDEPENDENT AUDITOR'S REPORT

To the Shareholder of Eswatini Communications Commission

Our opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Eswatini Communications Commission (the Commission) as at 31 March 2025, and its financial performance and cash flows for the year then ended in accordance with the IFRS for SMEs Accounting Standard.

What we have audited

Eswatini Communications Commission financial statements set out on pages 95 to 115 comprise:

- the statement of financial position as at 31 March 2025;
- the statement of comprehensive income for the year then ended;
- the statement of changes in equity for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Commission in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) issued by the International Ethics Standards Board for Accountants and other independence requirements applicable to performing audits of financial statements in Eswatini. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and other ethical requirements applicable to performing audits of financial statements in Eswatini.

Other information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Eswatini Communications Commission Financial Statements for the year ended 31 March 2025". The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



INDEPENDENT AUDITOR'S REPORT

To the Shareholder of Eswatini Communications Commission

(continued)

Responsibilities of the directors for the financial statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with the IFRS for SMEs Accounting Standard and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Commission's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Commission or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Commission's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Commission to cease to continue as a going concern.

INDEPENDENT AUDITOR'S REPORT

To the Shareholder of Eswatini Communications Commission

(continued)

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers

PricewaterhouseCoopers:

Makhosazana Mhlanga

Registered Auditor

Mbabane

Date: 31 July 2025



DIRECTORS' REPORT

for the year ended 31 March 2025 (continued)

The Directors have pleasure in presenting their report together with the financial statements for the year ended 31 March 2025.

1. Review of activities

The Eswatini Communication Commission (ESCCOM) is an independent regulatory body established by an Act of Parliament (Eswatini Communications Commission Act 10 of 2013) as part of Government's reform strategy for communications. The Commission is engaged in the business to regulate and supervise functions of all electronic communications, postal, radio and television broadcasting services and operates principally in Eswatini. It is charged with the responsibility for policy, regulation, oversight, professional development and information management and dissemination in the field of electronic communications.

The operating results and state of affairs of the Commission are fully disclosed in the financial statements.

2. Board of Directors

The Directors of the Commission during the year were as follows:

Mrs. Sibongile Ndlela-Simelane	-	Member (<i>Appointed 01 August 2022</i>)
Mr. Bheki Ndzinisa	-	Member
Mrs. Bongiwe Dlamini	-	Member
Mr. John Mathwasa	-	Member
Mr. December Mavimbela	-	Member
Reverend Senzo Hlatshwayo	-	Member (<i>End of Board Term - 30th September 2024</i>)
Mr. Mvilawemphi Dlamini	-	Chief Executive

3. Secretary

The Secretary of the Commission is Mr. Ozzie Thakatha

4. The address of the Commission is as follows:

Business address

Portion 11 of Farm 850
ESCCOM Offices
Ezulwini

Postal address

P O Box 7811
Mbabane, Eswatini
H100

5. Bankers

Standard Bank Eswatini Limited
Nedbank Eswatini Limited

6. Registration number

Eswatini Communications Act No 10 of 2013

DIRECTORS' REPORT

for the year ended 31 March 2025 (continued)

7. Investment Managers

African Alliance Eswatini
Stanlib Eswatini
Status Capital Building Society
Old Mutual Investment Group (Eswatini) (Pty) Limited
Umelusi Fund Managers (Proprietary) Limited

8. Auditors

PricewaterhouseCoopers
P O Box 569
Kal Grant Street
Mbabane
Eswatini

9. Going Concern

The directors have not identified conditions that would impact on the commission's ability to continue as a going concern in the foreseeable future. Adequate resources are available for the commission to carry out its future planned projects.

10. Subsequent events

At the date of finalisation of the financial statements there were no material events that occurred subsequent to the reporting date that required adjustments to the amounts recognised in the financial statements.

11. Dividends

In line with Section II 11.4 and II 14 of the Dividend Policy on Public Enterprises for the Government of Swaziland, Eswatini Communication Commission is listed as a Regulatory authority entity. Regulatory authority entities are not expected to pay dividends in the medium term. The Commission will therefore not be declaring and paying dividends for the period ended 31 March 2025.

In line with the Eswatini Communications Act 10 of 2013, Section 49 (10), funds or revenue of the Commission remaining unused at the end of the financial year of the Commission shall be remitted into the Universal Service or Access programme.

STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 March 2025

	(Notes)	2025 E	2024 E
Revenue	1	147 245 213	134 453 947
Other income	2	4 795 109	6 234 514
Total income		152 040 322	140 688 461
Operating expenses	3	(109 987 380)	(131 156 197)
Operating surplus		42 052 942	9 532 264
Finance income		6 245 320	6 797 737
Finance cost		(7 488 447)	(1 294 879)
Transfer to designated funds		(34 564 495)	(8 250 611)
Surplus for the year		6 245 320	6 784 511

STATEMENT OF FINANCIAL POSITION

at 31 March 2025

	(Notes)	2025 E	2024 E
ASSETS			
Non-current assets			
Property, plant, and equipment	5	428 437 369	369 706 127
Investments	6	-	20 000 000
		<u>428 437 369</u>	<u>389 706 127</u>
Current assets			
Trade and other receivables	7	164 573 230	156 595 077
Investments	6	40 793 831	17 416 752
Cash and cash equivalents	4	17 156 869	168 014
		<u>222 523 930</u>	<u>174 179 843</u>
Total assets		<u><u>650 961 299</u></u>	<u><u>563 885 970</u></u>
EQUITY AND LIABILITIES			
Reserves and fund balances			
Accumulated funds		101 366 922	95 121 602
Capital reserves	8	369 867 891	339 873 026
		<u>471 234 813</u>	<u>434 994 628</u>
Non-current liabilities			
Borrowings	10.1	60 774 391	-
		<u>60 774 391</u>	<u>-</u>
Current liabilities			
Trade and other payables	9	90 894 766	102 827 706
Borrowings	10.2	24 124 865	20 876 834
Employee benefits	11	3 918 994	3 386 163
Bank overdraft	4	13 470	1 800 639
Total current liabilities		<u>118 952 095</u>	<u>128 891 342</u>
Total liabilities		<u>179 726 486</u>	<u>128 891 342</u>
Total equity and liabilities		<u><u>650 961 299</u></u>	<u><u>563 885 970</u></u>



STATEMENT OF CHANGES IN ACCUMULATED FUNDS - for the year ended 31 March 2025

	Capital Reserves E	Capital Grant E	Designated Funds E	Accumulated Funds E	Total E
2025					
Balance at 01 April 2024	339 873 026	-	-	95 121 602	434 994 628
Changes in equity:	29 994 865	-	-	6 245 320	36 240 185
Designated funds received	-	-	147 245 213	-	147 245 213
Designated funds utilised in the year	-	-	(112 680 718)	-	(112 680 718)
Realised in the income statement	(4 569 630)	-	-	-	(4 569 630)
Transferred to capital reserves	34 564 495	-	(34 564 495)	-	-
Surplus for the year	-	-	-	6 245 320	6 245 320
Balance at 31 March 2025	369 867 891	-	-	101 366 922	471 234 813

2024					
Balance at 01 April 2023	209 325 194	15 203	127 104 455	88 337 091	424 781 943
Changes in equity:	130 547 832	(15 203)	(127 104 455)	6 784 511	10 212 685
Designated funds received	-	-	134 453 947	-	134 453 947
Designated funds utilised in the year	-	-	(110 580 909)	-	(110 580 909)
Realised in the income statement	(20 429 661)	(15 203)	-	-	(20 444 864)
Transferred to capital reserves	150 977 493	-	(150 977 493)	-	-
Surplus for the year	-	-	-	6 784 511	6 784 511
Balance at 31 March 2024	339 873 026	-	-	95 121 602	434 994 628

STATEMENT OF CASH FLOWS

for the year ended 31 March 2025

	(Notes)	2025 E	2024 E
Cash flows from operating activities			
Cash generated from/(utilised in) operations	12	36 072 429	64 230 144
Interest received		2 191 827	6 797 737
Interest paid		(7 488 447)	(1 294 879)
<i>Net cashflows from operating activities</i>		<u>30 770 674</u>	<u>69 733 002</u>
Cash flows from investing activities			
Purchase of property, plant, and equipment	5	(65 017 073)	(163 527 540)
Proceeds from disposal of investments		59 000 000	69 476 661
Acquisition of investments		(70 000 000)	-
<i>Net cash utilised in investing activities</i>		<u>(76 017 073)</u>	<u>(94 050 879)</u>
Cash flows from financing activities			
Decrease in capital grant		-	(15 203)
Proceeds from borrowings		67 146 848	20 876 834
Repayment of borrowings		(3 124 425)	-
<i>Net cash from financing activities</i>		<u>64 022 423</u>	<u>20 861 631</u>
Net increase/(decrease) in cash and equivalents		18 776 024	(3 456 246)
Cash at the beginning of the year		<u>(1 632 625)</u>	<u>1 823 621</u>
Total cash at end of the year	4	<u><u>17 143 399</u></u>	<u><u>(1 632 625)</u></u>



SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - *for the year ended 31 March 2025*

1. REPORTING ENTITY

Eswatini Communications Commission (ESCCOM) is a government parastatal established in terms of the Eswatini Communications Act 10 of 2013 to regulate and supervise functions of all electronic communication, postal, radio and television broadcasting services.

1.1 Basis of preparation

a) Statement of compliance

The financial statements are prepared in accordance with the IFRS for SMEs Accounting Standard and in accordance with the Eswatini Communications Commission Act No. 10 of 2013.

The financial statements were authorised for issue by the Board of Directors on 24 July 2025.

The following are the principal accounting policies adopted in the preparation of these financial statements as set out below.

b) Basis of measurement

The financial statements are prepared under the historical cost basis.

c) Functional and presentation currency

These financial statements are presented in Emalangeni, which is the commission's functional currency. All financial information presented in Emalangeni has been rounded to the nearest Lilangeni unless otherwise indicated.

d) Estimates and judgements

In preparing the financial statements, management is required to make estimates and assumptions that affect the amounts represented in the financial statements and related disclosures. Use of available information and the application of judgment is inherent in the formation of estimates. Actual results in the future could differ from these estimates.

Information about significant areas of estimates and judgement in applying accounting policies that have significant effects on amounts recognised in the financial statements is included in the following notes:

Note 5 – Estimate of useful lives and residual values of property, plant and equipment.

Note 6 – Expected credit loss for investments.

Note 7 – Provision for doubtful debts.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - *for the year ended 31 March 2025 (continued)*

1.2 Property, plant, and equipment

The cost of an item of property, plant and equipment is recognised as an asset when:

- it is probable that future economic benefits associated with the item will flow to the Commission; and
- the cost of the item can be measured reliably.

Property, plant and equipment is initially measured at cost and subsequently at cost less accumulated depreciation and impairment.

Costs include the cash outflow incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Property, plant and equipment are depreciated on the straight-line basis over their expected useful lives to their estimated residual value. The depreciation charge is recognised in profit and loss in the relevant period.

Property, plant and equipment is carried at cost less accumulated depreciation and any impairment losses.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Average useful life
Leasehold improvements	10 years
Furniture and fixtures	10 years
Motor vehicles	5 years
Office equipment	10 years
IT equipment and software	3 years
Quality of Service	8 years
Broadcasting Management Systems	8 years
Spectrum monitoring equipment	15 years

The residual value, useful life and depreciation method of each asset are reviewed at the end of each reporting period. If the expectations differ from previous estimates, the change is accounted for as a change in accounting estimate.

The gain or loss arising from the derecognition of an item of property, plant and equipment is included in profit or loss when the item is derecognised. An item of property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal.

1.3 Reserves and Fund Balances

Capital projects that are carried out to pursue the mandate of the commission are capitalized into a capital reserve account as costs are incurred.

Amounts are amortized in accordance with the useful lives of the capitalized items and released into the income statement annually.

The capital grant is measured at cost and reduced in line with the utilisation of those assets.



SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - *for the year ended 31 March 2025 (continued)*

1.4 Financial instruments

The commission's financial instruments include cash deposits with financial institutions, trade and other receivables, investments, borrowings, trade and other payables and government bonds.

Trade and other receivables

Trade receivables are measured at initial recognition at fair value and are subsequently measured at amortised cost using the effective interest rate method. Appropriate allowances for estimated irrecoverable amounts are recognised in profit or loss when there is objective evidence that the asset is impaired. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 90 days overdue) are considered indicators that the trade receivable is impaired. The allowance recognised is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition.

Trade and other payables

Trade payables are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. These are initially and subsequently recorded at fair value.

Investments

Investments are measured initially at their fair values and subsequently, at amortised cost.

Borrowings

Borrowings are measured initially at their fair values, including transactions and subsequently, at amortised cost using the effective interest method.

1.5 Taxation

The Commission is exempt from income tax according to the Section 12(1) (a) (iii) read together with Section 2 of the Income Tax Order 1975, as amended.

1.6 Leases

The commission rents office space where its business is conducted. This is classified as an operating lease.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - *for the year ended 31 March 2025 (continued)*

1.7 Impairment of assets

The Commission assesses at each end of the reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Commission estimates the recoverable amount of the asset. If there is any indication that an asset may be impaired, the recoverable amount is estimated for the individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is determined.

The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs to sell and its value in use. If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. That reduction is an impairment loss.

An impairment loss of assets carried at cost less any accumulated depreciation or amortisation is recognised immediately in profit or loss. Any impairment loss of a revalued asset is treated as a revaluation decrease.

1.8 Employee benefits

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as paid sick leave, bonuses, and non-monetary benefits such as medical care) are recognised in the period in which the service is rendered and are not discounted.

Statutory obligations

The Commission contributes to a statutory fund, Eswatini National Provident Fund (ENPF) in accordance with the Eswatini National Provident Fund Order of 1974. Employer contributions are expensed in the statement of comprehensive income in the period when they are incurred.

Retirement benefits

The commission provides retirement benefits for its employees through a defined contribution plan managed through its fund. This fund is funded by the commission and employee contributions. The commission's contributions are charged to the income statement when they are due and payable.

1.9 Revenue

Revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the commission and the amounts of revenue can be reliably measured.

The commission's income consists of annual mobile license fees, spectrum fees, type approval and renewals which is recognised in the period in which it relates.

Interest income

Interest is recognised, is accrued on a time proportion basis by reference to the principal outstanding and effective interest rate at the reporting period.



SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - *for the year ended 31 March 2025 (continued)*

1.10 Related parties

The major related parties to the Commission apart from its directors are the Government of Eswatini through the ministry of information, communications and technology which exercises a significant influence over its financial and operating decisions and Universal Access Services which the commission oversees and funds from revenue collections.

1.11 Changes in accounting policies and disclosures

The following amended IFRS Accounting Standards were applicable for the first time for the period beginning 01 April 2024.

IFRS Accounting Standards and amendments effective for the first time for March 2025 year-ends		
Number	Effective date	Key Requirements
Amendments to IAS 1, 'Presentation of Financial Statements' - Non-current liabilities with covenants.	Annual periods beginning on or after 1 January 2024 (Published January 2020 and November 2022)	These amendments clarify how conditions with which an entity must comply within twelve months after the reporting period affect the classification of a liability. The amendments also aim to improve information an entity provides related to liabilities subject to these conditions.
Amendment to IFRS 16, 'Leases' - sale and lease-back.	Annual periods beginning on or after 1 January 2024 (Published September 2022)	These amendments include requirements for sale and leaseback transactions in IFRS 16 to explain how an entity accounts for a sale and leaseback after the date of the transaction. Sale and leaseback transactions where some or all the lease payments are variable lease payments that do not depend on an index or rate are most likely to be impacted.
Amendments to Supplier Finance Arrangements (IAS 7 'Statement of Cash Flows' and IFRS 7 'Financial Instruments: Disclosure')	Annual periods beginning on or after 1 January 2024 (Published May 2023)	These amendments require disclosures to enhance the transparency of supplier finance arrangements and their effects on a company's liabilities, cash flows and exposure to liquidity risk. The disclosure requirements are the IASB's response to investors' concerns that some companies' supplier finance arrangements are not sufficiently visible, hindering investors' analysis.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - *for the year ended 31 March 2025 (continued)*

1.11. Changes in accounting policies and disclosures (continued)

New standards, amendment and interpretations not yet effective and not early adopted by the Commission.

A number of new standards and amendments to standards and interpretations issued but not yet effective for the 31 March 2025 year end and have not been applied in preparing these financial statements. The Commission intends to adopt and apply these standards on their respective effective dates.

IFRS Accounting Standards and amendments issued but not effective		
Number	Effective date	Key Requirements
Amendments to IAS 21, ‘The Effects of Changes in Foreign Exchange Rates’ - Lack of Exchangeability (Amendments to IAS 21)	Annual periods beginning on or after 1 January 2025 (Published August 2023)	An entity is impacted by the amendments when it has a transaction or an operation in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose. A currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations.
Amendment to IFRS 9, “Financial Instruments” and IFRS 7, “Financial Instruments:	An entity is impacted by the amendments when it has a transaction or an operation in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose. A currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations.	These amendments: <ul style="list-style-type: none"> clarify the requirements for the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system; clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion; add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets); and make updates to the disclosures for equity instruments designated at Fair Value through Other Comprehensive Income (FVOCI).



SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - *for the year ended 31 March 2025 (continued)*

1.11. Changes in accounting policies and disclosures (continued)

New standards, amendment and interpretations not yet effective and not early adopted by the Commission.

A number of new standards and amendments to standards and interpretations issued but not yet effective for the 31 March 2025 year end and have not been applied in preparing these financial statements. The Commission intends to adopt and apply these standards on their respective effective dates.

IFRS Accounting Standards and amendments issued but not effective		
Number	Effective date	Key Requirements
IFRS 18, 'Presentation and Disclosure in Financial Statements')	Annual periods beginning on or after 1 January 2027 (Published April 2024)	<p>The objective of IFRS 18 is to set out requirements for the presentation and disclosure of information in general purpose financial statements (financial statements) to help ensure they provide relevant information that faithfully represents an entity's assets, liabilities, equity, income and expenses.</p> <p>IFRS 18 replaces IAS 1 'Presentation of Financial Statements' and focuses on updates to the statement of profit or loss with a focus on the structure of the statement of profit or loss; required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures); and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.</p> <p>Many of the other existing principles in IAS 1 are retained, with limited changes. IFRS 18 will not impact the recognition or measurement of items in the financial statements, but it might change what an entity reports as its 'operating profit or loss'.</p>
IFRS 19, 'Subsidiaries without Public Accountability'	Annual periods beginning on or after 1 January 2027 (Published May 2024)	<p>The objective of IFRS 19 is to provide reduced disclosure requirements for subsidiaries, with a parent that applies the Accounting Standards in its consolidated financial statements.</p> <p>IFRS 19 is a voluntary Accounting Standard that eligible subsidiaries can apply when preparing their own consolidated, separate or individual financial statements.</p>

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025

	2025 E	2024 E
1. REVENUE		
Licence fees	93 390 381	92 036 264
Spectrum fees	51 944 282	41 477 683
Data protections registration fees	1 146 550	-
Equipment approvals	764 000	940 000
	<u>147 245 213</u>	<u>134 453 947</u>
2. OTHER INCOME		
Capital reserve amortisation	4 569 630	4 807 234
Other income – Capital Grant	-	15 203
Bad debts recovered	221 404	1 362 077
Sundry income	4 075	50 000
	<u>4 795 109</u>	<u>6 234 514</u>
3. OPERATING EXPENSES		
The Commission has identified the items below needing separate disclosure for better understanding of the performance of the Commission. These items are included in “operating expenses” on the statement of comprehensive income.		
Auditor’s remuneration		
- Audit fees	<u>225 574</u>	<u>213 880</u>
Impairment loss raised on financial assets	<u>11 676 414</u>	<u>16 000 441</u>
Directors’ fees	<u>2 122 051</u>	<u>1 907 720</u>
Staff related expenses (Note 3.1)	<u>39 019 863</u>	<u>37 251 866</u>
Repairs and maintenance	<u>3 514 096</u>	<u>3 455 231</u>
PEU loan guarantee fund	<u>1 104 339</u>	<u>1 008 405</u>
Loss on disposal of property, plant and equipment	<u>-</u>	<u>13 226</u>
3.1 Staff related expenses		
Salaries, wages and allowances	29 138 095	27 695 727
Provident fund contributions	3 850 558	4 156 403
Medical aid contributions	1 819 107	2 100 711
13 th Cheque, leave pay and Bonus provision	3 257 641	2 584 987
Interest subsidy	954 462	714 038
	<u>39 019 863</u>	<u>37 251 866</u>

The average number of employees for the Commission was 48 (2024:47).



NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025 (continued)

	2025 E	2024 E
4. CASH AND CASH EQUIVALENTS		
Overdraft		
Nedbank Eswatini Limited	(13 470)	(1 800 639)
Cash balances		
Nedbank – call a/c	23 084	14 313
Nedbank – set top box	453 173	67 254
Standard Bank – current	-	75 402
Standard Bank – call	15 135 668	11 045
Standard Bank – call 2	1 544 944	-
	17 156 869	168 014
4.1 Cash and cash equivalents comprise the following for the purposes of the statement of cash flows:		
Cash and cash equivalents	17 156 869	168 014
Bank overdraft	(13 470)	(1 800 639)
	17 143 399	(1 632 625)
<p>The bank overdraft is secured and is repayable on demand. Interest on the overdraft is charged at Prime less 0.75% which was at 11.25% at year end. The usage of these overdraft facilities is as shown in the Statement of Financial Position. The bank overdraft has been ceded over government bonds limited to E15 000 000.</p>		

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025 (continued)

5. PROPERTY, PLANT AND EQUIPMENT

	2025			2024		
	E Cost/ valuation	E Accumulated depreciation	E Carrying value	E Cost/ valuation	E Accumulated depreciation	E Carrying value
Land	17 187 094	-	17 187 094	17 187 094	-	17 187 094
Plant and machinery	10 692 775	(7 275 687)	3 417 088	10 692 777	(5 893 587)	4 799 190
Furniture and fixtures	1 169 894	(937 390)	232 504	1 157 669	(827 569)	330 100
Motor vehicles	4 531 085	(3 555 972)	975 113	4 531 085	(2 967 287)	1 563 798
Office equipment	570 952	(364 883)	206 069	557 961	(306 243)	251 718
IT equipment & software	6 135 548	(4 504 236)	1 631 312	4 480 082	(4 024 247)	455 835
Spectrum monitoring equipment	45 811 600	(28 069 883)	17 741 717	45 623 368	(24 875 144)	20 748 224
Leasehold improvements	1 197 544	(1 058 011)	139 533	1 197 544	(924 469)	273 075
Broadcasting Management system	2 878 630	(729 185)	2 149 445	2 617 228	(390 870)	2 226 358
Assets under construction	384 757 494	-	384 757 494	321 870 735	-	321 870 735
Total	474 932 616	(46 495 247)	428 437 369	409 915 543	(40 209 416)	369 706 127



NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025

Reconciliation of property, plant and equipment - 2025

	E Opening balance	E Additions	E Disposals	E Depreciation	E Total
Land	17 187 094	-	-	-	17 187 094
Plant and machinery	4 799 190	-	-	(1 382 098)	3 417 090
Furniture and fixtures	330 100	12 225	-	(109 821)	232 504
Motor vehicles	1 563 797	-	-	(588 685)	975 112
Office equipment	251 718	12 990	-	(58 640)	206 068
IT equipment & software	455 836	1 655 465	-	(479 989)	1 631 312
Spectrum monitoring equipment	20 748 224	188 232	-	(3 194 738)	17 741 718
Leasehold improvements	273 075	-	-	(133 542)	139 533
Broadcast Management system	2 226 358	261 402	-	(338 316)	2 149 444
Assets under construction	321 870 735	62 886 759	-	-	384 757 494
	369 706 127	65 017 073	-	(6 285 831)	428 437 369

Reconciliation of property, plant and equipment - 2024

	E Opening balance	E Additions	E Disposals	E Depreciation	E Total
Land	17 187 094	-	-	-	17 187 094
Plant and machinery	5 477 483	625 606	-	(1 303 899)	4 799 190
Furniture and fixtures	437 124	-	-	(107 024)	330 100
Motor vehicles	2 152 482	-	-	(588 685)	1 563 797
Office equipment	307 303	-	-	(55 585)	251 718
IT equipment & software	554 076	350 067	(13 226)	(435 081)	455 836
Spectrum monitoring equipment	23 941 863	-	-	(3 193 639)	20 748 224
Leasehold improvements	389 361	-	-	(116 286)	273 075
Broadcast Management system	1 849 152	686 901	-	(309 695)	2 226 358
Assets under construction	160 005 769	161 864 966	-	-	321 870 735
	212 301 707	163 527 540	(13 226)	(6 109 895)	369 706 127

Land is situated on Lot 10 of the office's township, District of Hhohho, Eswatini and measures 3 921 square meters.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025 (continued)

	2025 E	2024 E
6. INVESTMENTS		
Financial assets at amortised cost (i)	20 000 000	20 000 000
Financial asset at fair value through profit or loss (ii)	20 793 831	17 416 752
	<u>40 793 831</u>	<u>37 416 752</u>
(i) Financial assets at amortised cost		
Current assets		
Government bonds-held to maturity	<u>20 000 000</u>	<u>20 000 000</u>
Investments relate to a Government Treasury Bonds purchased by the Commission		
Bonds SG84 of E20 000 000 earns interest of 9.85% per annum with a maturity date of February 2026.		
(ii) Financial asset at fair value through profit or loss		
Current assets		
Umelusi Fund Managers	5 315 084	-
Stanlib Eswatini – Money Market	2 241 341	2 038 156
African Alliance – Lilangeni fund	6 179 818	1 659 747
Status Capital Building Society – Fixed Period Shares	17 672 722	17 576 419
Status Capital Building Society – Golden Savings	8 314 940	8 914 785
Old mutual – Income fund	7 057 588	1 538 893
Expected credit loss:		
Expected credit loss – Status Capital	(25 987 662)	(14 311 248)
	<u>20 793 831</u>	<u>17 416 752</u>

Umelusi Domestic Money Market Fund

The Commission has invested funds with Umelusi Fund Managers for capital appreciation. Umelusi acts as the investment manager where they invest the funds on behalf of the Commission in equity debt and other securities at the investment managers' professional discretion. The Commission has ready access to make withdrawals from these funds as such the investments are classified as current. The applicable fee is at 0.5% per annum.

Stanlib Money Market and African Alliance Lilangeni Fund

The Commission has invested funds with Stanlib Eswatini and African Alliance for capital appreciation. Stanlib Eswatini and African Alliance acts as the investment managers where they invest the funds on behalf of the Commission in equity debt and other securities at the investment managers' professional discretion. The Commission has ready access to make withdrawals from these funds as such the investments are classified as current.

Old Mutual Income Fund

The Commission has invested funds with Old Mutual Eswatini for capital appreciation. Old Mutual acts as the investment manager where they invest the funds on behalf of the Commission in equity debt and other securities at the investment managers' professional discretion. The Commission has ready access to make withdrawals from these funds as such the investments are classified as current.



NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025 (continued)

	2025 E	2024 E
7. TRADE AND OTHER RECEIVABLES		
Trade receivables	170 184 190	162 544 055
Provision for doubtful debts (Note 7.1)	(7 280 788)	(7 502 193)
	162 903 402	155 041 862
Prepayments	1 039 640	1 039 213
Rental deposit	118 709	110 943
Fuel deposit	-	17 133
Accrued interest - EPTC	98 744	209 186
Other receivables	273 569	169 174
UAS receivable	139 166	7 566
	164 573 230	156 595 077
7.1 Provision for doubtful debts		
Opening balance	7 502 193	7 175 078
Movement in provision in the current year	(221 405)	327 115
Closing balance	7 280 788	7 502 193
8. CAPITAL RESERVES		
Opening balance	339 873 026	209 325 194
Transfers in during the year	34 564 495	150 977 493
Amortised into income statement	(4 569 630)	(20 429 661)
	369 867 891	339 873 026
9. TRADE AND OTHER PAYABLES		
Trade payables	3 659 187	2 942 398
Amounts held on behalf of third parties	583 435	1 567 253
Accrued expenses	53 820 074	74 394 320
VAT payable	32 832 070	23 923 735
	90 894 766	102 827 706
Fair values of trade and other payables		
The carrying amounts of trade and other payables are considered to be the same as their fair values due to their short-term nature.		
10. BORROWINGS		
10.1 Non – current borrowings		
Standard Bank loan	60 774 391	-
	60 774 391	-

The loan bears interest at the Bank's prime rate prevailing from time to time (Currently 11% per annum)

The Bank holds the following as security for the loan:

- Mortgage bond for SZL100,000,000 over portion 11 of Farm No.850, Hhhohho District
- Cession of Insurance- Material Damage Polic for SZL100,000,000
- Pledge and cession over Borrower's Call deposit account – restricted to SZL1,500,000
- Colleteral states that all proceeds from Eswatini MTN, Eswatini Mobile, ESPTC, Jenny Swaziland and Starlink are to be paid to the Commission's Standard Bank account.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025 (continued)

	2025 E	2024 E
10.2 Current borrowings		
Standard Bank	3 782 414	-
Umelusi Fund Managers loan	20 342 451	20 876 834
	<u>24 124 865</u>	<u>20 876 834</u>
The loan bears interest at the prime rate plus zero (Currently 11%).		
The Fund Managers holds the following as security for the loan:		
a) Government bond: SG84		
Total borrowings	<u>84 899 256</u>	<u>20 876 834</u>
The maturity of the long term borrowing is as follows:		
Long term loans- future payments		
Not later than 1 year	24 368 966	23 117 085
Later than 1 year and not later than 5 years	54 742 528	-
Later than 5 years	39 117 167	-
Future finance charges on loans	(33 329 405)	(2 240 251)
	<u>84 899 256</u>	<u>20 876 834</u>

11. EMPLOYEE BENEFITS

	Opening balance	Additions	Utilised/Reserved during the year	Closing balance
2025				
Bonus and 13 th Cheque Provision	2 569 899	5 044 818	(4 710 703)	2 904 014
Provision for leave pay	816 264	904 606	(705 890)	1 014 980
	<u>3 386 163</u>	<u>5 949 424</u>	<u>(5 416 593)</u>	<u>3 918 994</u>
2024				
Bonuses and 13 th Cheque Provision	2 467 838	2 693 339	(2 591 278)	2 569 899
Provision for leave pay	947 875	1 101 392	(1 233 003)	816 264
	<u>3 415 713</u>	<u>3 794 731</u>	<u>(3 824 281)</u>	<u>3 386 163</u>

Leave pay provision

The leave pay provision relates to the vested leave pay to which employees are entitled to. The provision arises as employees render services that increase their entitlement to future compensated leave. The provision is also utilised when employees, who are entitled to leave pay, leave the employment of the Commission.

Bonus provision

The bonus provision consists of a performance-based bonus, which is determined by reference to the overall performance regarding a set of pre-determined key performance measures. Bonuses are payable annually after the Commission's annual results have been approved. Payment of bonus must be approved by the Board of Directors.



NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025 (continued)

	2025 E	2024 E
12. CASH GENERATED FROM/(UTILISED IN) OPERATIONS		
Surplus for the period	6 245 320	6 784 511
Adjustments for:		
Depreciation	6 285 831	6 109 895
Profit /(loss) on sale of assets	-	13 226
Impairment loss	11 676 414	-
Interest received	(6 245 320)	(6 797 737)
Interest paid	7 488 447	1 294 879
	<u>25 450 692</u>	<u>7 404 774</u>
Changes in working capital:		
(Increase)/Decrease in accounts receivable	(7 978 153)	36 575 195
(Decrease)/Increase in accounts payable	(11 932 942)	16 836 348
Decrease in designated funds	-	(127 104 455)
Increase in capital reserves	29 994 866	130 547 832
(Decrease)/Increase in provisions	532 832	(29 550)
	<u>10 616 602</u>	<u>56 825 370</u>
	<u>36 067 294</u>	<u>64 230 144</u>
13. RELATED PARTY TRANSACTIONS		
Board of directors' fees	2 122 051	1 907 720
Included in expenses		
Ministry of ICT- Set top box	583 435	1 567 253
Included in payables/bank balances		
Universal Access Services	10 000 000	20 000 000
Transaction included in payables or expenses		

14. RISK MANAGEMENT

Capital risk management

The Commission's objectives when managing capital are to safeguard the Commission's ability to continue as a going concern in order to provide returns for Commission and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

There are no externally imposed capital requirements.

Liquidity risk

The Commission's risk to liquidity is a result of the funds available to cover future commitments. The Commission manages liquidity risk through an ongoing review of future commitments and credit facilities.

Credit risk

Credit risk consists mainly of cash deposits, cash equivalents, derivative financial instruments, and trade debtors. The Commission only deposits cash with major banks with high quality credit standing and limits exposure to any one counter-party.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025 (continued)

14.1 Financial assets and liabilities

This note provides information about the Commission's financial instruments including:

- an overview of all financial instruments held by the Commission

The Commission holds the following financial instruments:

	Assets at fair value through profit and loss E	Assets at amortised cost E	Total E
31 March 2025			
Assets as per statement of financial position			
Trade and other receivables	-	163 533 590	163 533 590
Investments	20 793 831	20 000 000	40 793 831
Cash and cash equivalents	-	17 156 869	17 156 869
	20 793 831	200 690 459	221 454 290
Liabilities as per statement of financial position			
Trade and other payables	-	58 062 696	58 062 696
Borrowings	-	84 899 256	84 899 256
Bank overdraft	-	13 470	13 470
	-	142 975 422	142 975 422

14.1 Financial assets and liabilities

	Assets at fair value through profit and loss E	Assets at amortised cost E	Total E
31 March 2024			
Assets as per statement of financial position			
Trade and other receivables	-	155 555 864	155 555 864
Investments	17 416 752	20 000 000	37 416 752
Cash and cash equivalents	-	168 014	168 014
	17 416 752	175 723 878	193 140 630
Liabilities as per statement of financial position			
Bank overdraft	-	1 800 639	1800 639
Borrowings	-	20 876 834	20 876 834
Trade and other payables	-	78 903 971	78 903 971
	-	101 581 444	101 581 444



NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025 (continued)

15. GOING CONCERN

The directors have not identified conditions that would impact on the commission's ability to continue as a going concern in the foreseeable future. Adequate resources are available for the commission to carry out its future planned projects.

16. SUBSEQUENT EVENTS

At the date of finalisation of the financial statements there were no material events that occurred subsequent to the reporting date that required adjustments to the amounts recognised in the financial statements.

DETAILED INCOME STATEMENT

for the year ended 31 March 2025

	2025 E	2024 E
Income		
Licence fees	147 245 213	134 453 947
Other income		
Government grant	-	15 203
Capital reserves amortisation	4 569 630	4 807 234
Sundry income	4 074	50 000
Bad debts recovered	221 405	1 362 077
	152 040 322	140 688 461
Operating expenses		
Advertising and promotional services	3 001 639	2 534 462
Auditors' remuneration	225 574	213 880
Bank charges	263 266	139 246
Board expenses	2 122 051	1 907 720
Broadcasting support	2 305 890	1 729 199
Capacity building	1 880 105	1 387 580
Cleaning expenses	191 133	112 230
Computer expenses	105 775	69 606
Communication costs	1 533 492	1 400 127
Consulting and professional fees	2 640 630	623 445
Courier	15 092	37 253
Depreciation	6 285 831	6 109 895
Disbursement costs	99 447	400 568
Employee costs	39 019 863	37 251 866
ESPPRA tender fees	1 500	67 279
Innovation challenge	-	207 500
Insurance	868 442	967 204
Interest paid	-	411 459
Licences	2 201 581	1 716 153
Loss in disposal of assets	-	13 226
Ministry of ICT costs	539 240	846 955
Motor vehicle expenses	685 037	629 087
National support	252 999	335 824
National Addressing System Project	275 397	52 855



DETAILED INCOME STATEMENT

for the year ended 31 March 2025 (continued)

	2025 E	2024 E
Office expenses and refreshments	338 238	285 953
Organisational strategy	-	61 294
Printing and stationery	48 801	43 356
Provision for impairment	11 676 414	16 000 441
Public Enterprise loan guarantee	1 104 339	1 008 405
Rates	372 113	354 399
Rent	1 146 982	1 458 211
Repairs and maintenance	3 514 096	3 455 231
Security	57 481	48 154
Site visits	46 546	110 450
Spectrum waiver	-	21 560 369
Staff welfare	1 160 287	417 897
Subscriptions and memberships	3 458 439	4 489 729
Stakeholder engagement	155 879	262 456
Travel, trainings, conferences, and workshops-international	8 785 343	11 448 309
Travel, trainings, conferences, and workshops-Local	2 989 664	286 986
Uniforms and protective clothing	100 326	457 069
Universal Access Service	10 000 000	10 000 000
Utilities	518 448	242 869
Total expenses	(109 987 380)	(131 156 197)
Operating surplus/(loss)	42 052 942	9 532 264
Finance income	6 245 320	6 797 737
Finance cost	(7 488 447)	(1 294 879)
Transfers from reserves	(34 564 495)	(8 250 611)
Net surplus for the year	6 245 320	6 784 511

Not subject to audit opinion



Eswatini Communications Commission

UNIVERSAL ACCESS SERVICE FUND

FINANCIAL STATEMENTS

For the year ended 31 March 2025

	Page
Board of Directors' Responsibility Statement.....	119
Independent Auditor's Report.....	120 - 121
Directors' Report.....	122 - 123
Statement of Comprehensive Income.....	124
Statement of Financial Position.....	125
Statement of Changes in Accumulated Funds.....	126
Statement of Cash Flows.....	127
Summary of Significant Accounting Policies.....	128 - 133
Notes to the Financial Statements.....	134 - 137
Detailed Income Statement.....	138 - 139



UNIVERSAL ACCESS AND SERVICE FUND

BOARD OF DIRECTORS' RESPONSIBILITY STATEMENT - *for the year ended 31 March 2025*

The Directors are required in terms of the Eswatini Communications Act 10 of 2013 to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the Fund as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with IFRS for SMEs Accounting Standard. The external auditors are engaged to express an independent opinion on the financial statements.

The annual financial statements are prepared in accordance with IFRS for SMEs Accounting Standard and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

The Directors acknowledge that they are ultimately responsible for the system of internal financial control established by the Fund and place considerable importance on maintaining a strong control environment. To enable the Directors to meet these responsibilities, the Board of Directors sets standards for internal control aimed at reducing the risk of error or loss in a cost-effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the Fund and all employees are required to maintain the highest ethical standards in ensuring the Fund's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the Fund is on identifying, assessing, managing and monitoring all known forms of risk across the Fund. While operating risk cannot be fully eliminated, the Fund endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The Directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The Directors have reviewed the Fund's cash flow forecast for the year to 31 March 2026 and, in the light of this review and the current financial position, they are satisfied that the Fund has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently reviewing and reporting on the Fund's annual financial statements. The financial statements have been examined by the Fund's external auditors and their report is presented on pages 120 - 121.

The financial statements set out on pages 124 to 137, which have been prepared on the going concern basis, were approved by the Board of Directors on 24th July 2025 and were signed on its behalf by:



Sibongile Ndlela-Simelane
Chairperson



Mvilawemphi Dlamini
Chief Executive

INDEPENDENT AUDITORS' REPORT

To the Shareholder of Universal Access and Service Fund

Our opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Universal Access and Service Fund (the Fund) as at 31 March 2025, and its financial performance and cash flows for the year then ended in accordance with the IFRS for SMEs Accounting Standard.

What we have audited

Universal Access and Service Fund financial statements set out on pages 124 to 137 comprise:

- the statement of financial position as at 31 March 2025;
- the statement of comprehensive income for the year then ended;
- the statement of changes in equity for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) issued by the International Ethics Standards Board for Accountants and other independence requirements applicable to performing audits of financial statements in Eswatini. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and other ethical requirements applicable to performing audits of financial statements in Eswatini.

Other information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Universal Access and Service Fund Financial Statements for the year ended 31 March 2025". The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with the IFRS for SMEs Accounting Standard, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



UNIVERSAL ACCESS AND SERVICE FUND

INDEPENDENT AUDITORS' REPORT

To the Shareholder of Universal Access and Service Fund (continued)

Responsibilities of the directors for the financial statements (continued)

In preparing the financial statements, the directors are responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers

Partner: Makhosazana Mhlanga

Registered Auditor

Mbabane

Date: 31 July 2025

DIRECTORS' REPORT

for the year ended 31 March 2025

The Directors have pleasure in presenting their report together with the financial statements for the year ended 31 March 2025.

1. Review of activities

The Universal Access and Service Fund is a body established by an Act of Parliament Eswatini Communications Commission Act 10 of 2013 as part of Government’s reform strategy to increase access to communication services.

The Fund is engaged in the business of monitoring and enforcing compliance with specific obligations, licence conditions and objectives; designating universal service providers with obligations to provide universal services; monitoring and enforcing compliance with and the carrying out of universal service plans by the universal service providers and operates principally in Eswatini.

It is charged with the responsibility for policy, regulation, oversight, professional development and information management and dissemination in the field of electronic communications.

The operating results and state of affairs of the entity are fully disclosed in the financial statements.

2. Committee

The Universal Access and Service fund did not have a committee in office for the year ended 31 March 2025 after the elapse of the previous committee’s term of office in October 2022.

The committee for Eswatini Communications Commission was responsible for overseeing the operations of the Fund for the year ended 31 March 2025.

The Directors of the Commission during the year were as follows:

Mrs. Sibongile Ndlela- Simelane	-	Member (<i>Appointed 01 August 2022</i>)
Mr. Bheki Ndzinisa	-	Member
Mrs. Bongiwe Dlamini	-	Member
Mr. John Mathwasa	-	Member
Mr. December Mavimbela	-	Member
Reverend Senzo Hlatshwayo	-	Member (<i>End of Board Term - 30th September 2024</i>)
Mr. Mvilawemphi Dlamini	-	Chief Executive

Company Secretary: Mr Ozzie Thakatha

3. Business Address

Portion 11 of Farm 850
ESCCOM Offices
Ezulwini
Eswatini

Postal address
P O Box 7811
Mbabane
H100

UNIVERSAL ACCESS AND SERVICE FUND

DIRECTORS' REPORT

for the year ended 31 March 2025 (continued)

4. Bankers

Nedbank Eswatini Limited
Standard Bank Eswatini Limited

5. Investment Managers

Stanlib Eswatini

6. Auditors

PricewaterhouseCoopers
P O Box 569
Kal Grant Street
Mbabane
Eswatini

7. Going Concern

The directors have not identified conditions that would impact on the Fund's ability to continue as a going concern in the foreseeable future. Adequate resources are available for the Fund to carry out its future planned projects.

8. Subsequent events

At the date of finalisation of the financial statements there were no material events that occurred subsequent to the reporting date that required adjustments to the amounts recognised in the financial statements.

STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 March 2025

	Notes	2025 E	2024 E
Revenue	3	9 491 289	9 071 055
Other income	4	10 839 379	10 000 000
Total income		20 330 668	19 071 055
Operating expenses	5	(14 215 793)	(21 264 664)
Operating Surplus/(Deficit)		6 114 875	(2 193 609)
Finance income	12	408 830	1 072 524
Surplus/(Deficit)		6 523 705	(1 121 085)

UNIVERSAL ACCESS AND SERVICE FUND

STATEMENT OF FINANCIAL POSITION

As at 31 March 2025

	Notes	2025 E	2024 E
Assets			
Non-current assets			
Property, plant, and equipment	2	<u>386 717</u>	<u>531 591</u>
Current assets			
Trade and other receivables	6	45 224 067	39 992 590
Investments	7	7 047 027	5 308 014
Cash and cash equivalents	8	<u>86 600</u>	<u>250 290</u>
		<u>52 357 694</u>	<u>45 550 894</u>
Total assets		<u>52 744 411</u>	<u>46 082 485</u>
Reserves and fund balances			
Accumulated Funds		<u>42 412 081</u>	<u>35 888 376</u>
Current liabilities			
Trade and other payables	9	<u>10 332 330</u>	<u>10 194 109</u>
Total equity and liabilities		<u>52 744 411</u>	<u>46 082 485</u>

STATEMENT OF CHANGES IN ACCUMULATED FUNDS - for the year ended 31 March 2025

	Accumulated Funds E
2025	
Balance at 01 April 2024	35 888 376
Surplus for the year	6 523 705
Balance at 31 March 2025	42 412 081
2024	
Balance at 01 April 2023	37 009 461
Deficit for the year	(1 121 085)
Balance at 31 March 2024	35 888 376

UNIVERSAL ACCESS AND SERVICE FUND

STATEMENT OF CASH FLOWS

for the year ended 31 March 2025

	Notes	2025 E	2024 E
Cash flows from operating activities			
Cash generated from/(utilised in) operations	10	1 215 991	(9 501 272)
Finance income	12	19 817	5 845
Net cash generated/(utilised) from operating activities		1 235 808	(9 495 427)
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(49 498)	-
Proceeds from disposal of investments		9 850 000	9 600 00
Acquisition of investments		(11 200 000)	-
Net cash from (utilised)/generated from investing activities		(1 399 498)	9 600 00
Net movement in cash and cash equivalents		(163 690)	104 573
Cash at the beginning of the year		250 290	145 717
Total cash at the end of the year	8	86 600	250 290

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - *for the year ended 31 March 2025*

1. REPORTING ENTITY

Universal Access and Service Fund (UAS) is responsible for monitoring and enforcing compliance with specific obligations, license conditions, and objectives; designating Universal Service providers with obligations to provide Universal Services' monitoring and enforcing compliance with and carrying out of Universal Service plans by service providers.

1.1 Basis of preparation

a) Statement of compliance

The financial statements are prepared in accordance with the IFRS for SMEs Accounting Standard and in accordance with the Eswatini Communications Commission Act 10 of 2013.

The financial statements were authorised for issue by the Board on 24th July 2025.

The principal accounting policies adopted in the preparation of these financial statements are set out below.

b) Basis of measurement

The financial statements are prepared under the historical cost basis.

c) Functional and presentation currency

These financial statements are presented in Emalangeni, which is the entity's functional currency. All financial information presented in Emalangeni has been rounded to the nearest Lilangeni unless otherwise indicated.

d) Use of estimated adjustments

In preparing the financial statements, management is required to make estimates and assumptions that affect the amounts represented in the financial statements and related disclosures. The use of available information and the application of judgment is inherent in the formation of estimates. Actual results in the future could differ from these estimates which may be material to the annual financial statements. Significant judgments include:

Note 6 – Provision for doubtful debts.

1.2 Property, plant, and equipment

The cost of an item of property, plant, and equipment is recognised as an asset when:

- it is probable that future economic benefits associated with the item will flow to the Fund; and
- the cost of the item can be measured reliably.

UNIVERSAL ACCESS AND SERVICE FUND

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - *for the year ended 31 March 2025 (continued)*

1.2 Property, plant, and equipment (continued)

Property, plant and equipment is initially measured at cost and subsequently at cost less accumulated depreciation and impairment.

Costs include the cash outflow incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Property, plant and equipment are depreciated on the straight-line basis over their expected useful lives to their estimated residual value. The depreciation charge is recognised in profit and loss in the relevant period.

Property, plant and equipment is carried at cost less accumulated depreciation and any impairment losses.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Average useful life
Furniture and fixtures	10 years
Motor vehicles	5 years
IT equipment and software	3 years

The residual value, useful life, and depreciation method of each asset are reviewed at the end of each reporting period. If the expectations differ from previous estimates, the change is accounted for as a change in accounting estimate.

The gain or loss arising from the derecognition of an item of property, plant, and equipment is included in profit or loss when the item is derecognised. An item of property, plant, and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal..

1.3 FINANCIAL INSTRUMENTS

The Fund's financial instruments include cash deposits with financial institutions, trade and other receivables, investments, and trade and other payables.

Trade and other receivables

Trade receivables are measured at initial recognition at fair value and are subsequently measured at amortised cost using the effective interest rate method. Appropriate allowances for estimated irrecoverable amounts are recognised in profit or loss when there is objective evidence that the asset is impaired. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 90 days overdue) are considered indicators that the trade receivable is impaired. The allowance recognised is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition.

Trade and other receivables are classified as loans and receivables.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - *for the year ended 31 March 2025 (continued)*

1.3 FINANCIAL INSTRUMENTS (continued)

Trade and other payables

Trade payables are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

Investments

Investments are measured initially at their fair values.

1.4 TAXATION

The fund is exempt from income tax according to the Section 12(1) (a) (iii) read together with Section 2 of the Income Tax Order 1975, as amended.

1.5 IMPAIRMENT OF ASSETS

The fund assesses at each end of the reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the fund estimates the recoverable amount of the asset.

If there is any indication that an asset may be impaired, the recoverable amount is estimated for the individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is determined.

The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs to sell and its value in use.

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. That reduction is an impairment loss.

An impairment loss of assets carried at cost less any accumulated depreciation or amortisation is recognised immediately in profit or loss. Any impairment loss of a revalued asset is treated as a revaluation decrease.

1.6 REVENUE/ INCOME

Revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the Fund and the amounts of revenue can be reliably measured.

Interest income

Interest is recognised, is accrued on a time proportion basis by reference to the principal outstanding and effective interest rate at the reporting period.

1.7 RELATED PARTIES

The major related parties to the Fund is the Government of Eswatini through Eswatini Communications Commission which exercises a significant influence over its financial and operating decisions of the Fund.

UNIVERSAL ACCESS AND SERVICE FUND

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - for the year ended 31 March 2025 (continued)

1.8 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

Amendments mandatory effective for the year ended 31 March 2025.

The following amended IFRS Accounting Standards were applicable for the first time for the period beginning 01 April 2024.

IFRS Accounting Standards and amendments effective for the first time for March 2025 year-ends		
Number	Effective date	Key Requirements
Amendments to IAS 1, 'Presentation of Financial Statements' - Non-current liabilities with covenants.	Annual periods beginning on or after 1 January 2024 (Published January 2020 and November 2022)	These amendments clarify how conditions with which an entity must comply within twelve months after the reporting period affect the classification of a liability. The amendments also aim to improve information an entity provides related to liabilities subject to these conditions.
Amendment to IFRS 16, 'Leases' - sale and lease-back.	Annual periods beginning on or after 1 January 2024 (Published September 2022)	These amendments include requirements for sale and leaseback transactions in IFRS 16 to explain how an entity accounts for a sale and leaseback after the date of the transaction. Sale and leaseback transactions where some or all the lease payments are variable lease payments that do not depend on an index or rate are most likely to be impacted.
Amendments to Supplier Finance Arrangements (IAS 7 'Statement of Cash Flows' and IFRS 7 'Financial Instruments: Disclosure')	Annual periods beginning on or after 1 January 2024 (Published May 2023)	These amendments require disclosures to enhance the transparency of supplier finance arrangements and their effects on a company's liabilities, cash flows and exposure to liquidity risk. The disclosure requirements are the IASB's response to investors' concerns that some companies' supplier finance arrangements are not sufficiently visible, hindering investors' analysis.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - for the year ended 31 March 2025 (continued)

1.8 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

New standards, amendment and interpretations not yet effective and not early adopted by the Fund.

A number of new standards and amendments to standards and interpretations issued but not yet effective for the 31 March 2025 year end and have not been applied in preparing these financial statements. The Fund intends to adopt and apply these standards on their respective effective dates.

IFRS Accounting Standards and amendments issued but not effective		
Number	Effective date	Key Requirements
Amendments to IAS 21, 'The Effects of Changes in Foreign Exchange Rates' - Lack of Exchangeability (Amendments to IAS 21)	Annual periods beginning on or after 1 January 2025 (Published August 2023)	An entity is impacted by the amendments when it has a transaction or an operation in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose. A currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations.
Amendment to IFRS 9, "Financial Instruments" and IFRS 7, "Financial Instruments: Disclosures" - Classification and Measurement of Financial Instruments	Annual periods beginning on or after 1 January 2026 (Published May 2024)	These amendments: <ul style="list-style-type: none">clarify the requirements for the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets); andmake updates to the disclosures for equity instruments designated at Fair Value through Other Comprehensive Income (FVOCI).

UNIVERSAL ACCESS AND SERVICE FUND

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - for the year ended 31 March 2025 (continued)

1.8 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

New standards, amendment and interpretations not yet effective and not early adopted by the Fund.

A number of new standards and amendments to standards and interpretations issued but not yet effective for the 31 March 2025 year end and have not been applied in preparing these financial statements. The Fund intends to adopt and apply these standards on their respective effective dates.

IFRS Accounting Standards and amendments issued but not effective		
Number	Effective date	Key Requirements
IFRS 18, 'Presentation and Disclosure in Financial Statements'	Annual periods beginning on or after 1 January 2027 (Published April 2024)	<p>The objective of IFRS 18 is to set out requirements for the presentation and disclosure of information in general purpose financial statements (financial statements) to help ensure they provide relevant information that faithfully represents an entity's assets, liabilities, equity, income and expenses.</p> <p>IFRS 18 replaces IAS 1 'Presentation of Financial Statements' and focuses on updates to the statement of profit or loss with a focus on the structure of the statement of profit or loss; required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management- defined performance measures); and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.</p> <p>Many of the other existing principles in IAS 1 are retained, with limited changes. IFRS 18 will not impact the recognition or measurement of items in the financial statements, but it might change what an entity reports as its 'operating profit or loss'.</p>
IFRS 19, 'Subsidiaries without Public Accountability'	Annual periods beginning on or after 1 January 2027 (Published May 2024)	<p>The objective of IFRS 19 is to provide reduced disclosure requirements for subsidiaries, with a parent that applies the Accounting Standards in its consolidated financial statements.</p> <p>IFRS 19 is a voluntary Accounting Standard that eligible subsidiaries can apply when preparing their own consolidated, separate or individual financial statements.</p>

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025

2 PROPERTY, PLANT AND EQUIPMENT

	2025			2024		
	E Cost/ Valuation	E Accumulated depreciation	E Carrying value	E Cost/ Valuation	E Accumulated depreciation	E Carrying value
Furniture and fixtures	54 062	(34 631)	19 431	54 062	(29 225)	24 837
Motor vehicles	829 738	(511 203)	318 535	829 738	(345 256)	484 482
Office equipment	21 696	(12 819)	8 877	21 696	(10 649)	11 047
IT equipment & software	95 177	(55 303)	39 874	45 679	(34 454)	11 225
Total	1 000 673	(613 956)	386 717	951 175	(419 584)	531 591

Reconciliation of property, plant, and equipment – 2025

	Opening balance	Additions	Disposals	Depreciation	Total
	E	E	E	E	E
Furniture and fixtures	24 837	-	-	(5 406)	19 431
Motor vehicles	484 482	-	-	(165 947)	318 535
Office equipment	11 047	-	-	(2 170)	8 877
IT equipment & software	11 225	49 498	-	(20 849)	39 874
	531 591	49 498	-	(194 372)	386 717

Reconciliation of property, plant, and equipment - 2024

Furniture and fixtures	30 243	-	-	(5 406)	24 837
Motor vehicles	650 429	-	-	(165 947)	484 482
Office equipment	13 217	-	-	(2 170)	11 047
IT equipment & software	24 690	-	-	(13 465)	11 225
	718 579	-	-	(186 988)	531 591

UNIVERSAL ACCESS AND SERVICE FUND

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025 (continued)

	2025 E	2024 E
3. REVENUE		
Licence fees	9 491 289	9 071 055
	<u>9 491 289</u>	<u>9 071 055</u>
4. OTHER INCOME		
UNDP Contribution	839 379	-
ESCCOM Contribution	10 000 000	10 000 000
	<u>10 839 379</u>	<u>10 000 000</u>
5. OPERATING EXPENSES		
The Fund has identified the items below needing separate disclosure for better understanding of the performance of the Fund. These items are included in “operating expenses” on the statement of comprehensive income.		
Impairment loss raised on non-financial assets	31 235	95 971
Broadband WiFi hotspots	2 633 043	1 921 497
Health Facilities Connectivity	946 136	-
Last Mile connectivity 20 sites	3 720 000	-
Support transformation Education Initiative	2 403 244	2 894 424
ICT Hub	1 205 871	1 750 000
Repairs and maintenance	137 725	104 889
Depreciation	194 372	186 988
6. TRADE AND OTHER RECEIVABLES		
Trade receivables	25 298 258	20 535 546
Provision for impairment	(574 191)	(542 956)
	<u>24 724 067</u>	<u>19 992 590</u>
Other receivables - ESCCOM contribution	20 500 000	20 000 000
	<u>45 224 067</u>	<u>39 992 590</u>
Provision for doubtful debts		
Opening balance	542 956	446 985
Increase in provision in the current year	31 235	95 971
Closing balance	<u>574 191</u>	<u>542 956</u>

Fair values of trade and other receivables

Due to the short-term nature of the current receivables their carrying amount at amortised cost is considered to be the same as their fair value.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025 (continued)

7. INVESTMENTS

Financial assets at fair value through profit or loss:

Stanlib Eswatini – Money Market Fund

2025
E

7 047 027

2024
E

5 308 014

Stanlib Money Market

The Fund has invested funds with Stanlib Eswatini for capital appreciation. Stanlib Eswatini acts as the investment managers where they invest the funds on behalf of the Fund in equity, debt and other securities at the investment managers' professional discretion. The Fund has ready access to make withdrawals from these funds as such the investments are classified as current.

8. CASH AND CASH EQUIVALENTS

Nedbank Eswatini Limited - Current account

8 881

242 395

Nedbank Eswatini Limited - Call account

8 100

7 895

Standard Bank - Call Account

69 619

-

86 600

250 290

9. TRADE AND OTHER PAYABLES

Trade payables

1 758 609

7 701 024

Accruals

6 510 891

973 884

VAT payable

2 062 830

1 519 201

10 332 330

10 194 109

Fair values of trade and other payables

The carrying amounts of trade and other payables are considered to be the same as their fair values due to their short-term nature.

10. CASH GENERATED FROM OPERATIONS

Surplus/(Deficit) for the period

6 523 705

(1 121 085)

Adjust for:

Depreciation

194 372

186 988

Finance income

(19 817)

(5 845)

Non-cash items

(389 013)

(1 066 679)

6 309 247

(2 006 621)

Changes in working capital:

Increase in accounts receivable

(5 231 477)

(7 062 134)

Increase/(Decrease) in accounts payable

138 221

(432 516)

1 215 991

(9 501 271)

11. RELATED PARTY TRANSACTIONS

ESCCOM receipts

20 500 000

20 000 000

Included in revenue and/or receivables

UNIVERSAL ACCESS AND SERVICE FUND

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025 (continued)

	2025 E	2024 E
12. FINANCE INCOME		
Finance income from cash and cash equivalents	19 817	5 845
Finance income from financial assets at fair value through profit or loss	389 013	1 066 679
	<u>408 830</u>	<u>1 072 524</u>

13. RISK MANAGEMENT

Capital risk management

The Fund’s objectives when managing capital are to safeguard the Fund’s ability to continue as a going concern in order to provide returns for the Fund and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

There are no externally imposed capital requirements.

Liquidity risk

The Fund’s risk to liquidity is a result of the funds available to cover future commitments. The Fund manages liquidity risk through an ongoing review of future commitments and credit facilities.

Credit risk

Credit risk consists mainly of cash deposits, cash equivalents, and trade debtors. The Fund only deposits cash with major banks with high quality credit standing and limits exposure to any one counter party.

UNIVERSAL ACCESS AND SERVICE FUND

DETAILED INCOME STATEMENT

for the year ended 31 March 2025

	2025 E	2024 E
Income		
UAS levy	10 330 668	9 071 055
ESCCOM	10 000 000	10 000 000
Finance income	408 830	1 072 524
	20 739 498	20 143 579
Operating expenses		
Bank charges	7 429	9 399
Benchmarking	39 929	-
Brand Promotion	60 955	116 618
Broadband WiFi hotspots	2 633 043	1 921 497
Broadcasting Support	-	1 098 007
Capacity Building Initiatives	415 650	1 447 915
Capacity Building-UNESWA	714 977	-
Depreciation	194 372	186 988
Devices to support ICT in Education	86 480	-
Devices with special needs	-	107 646
Digitisation of the Agriculture Sector	483 581	-
eGovernment Support	821 476	-
Elderly end-user devices	-	698 582
End user Devices for Tinkhundla Service	-	104 634
Equipping content studio	-	3 679 758
Fund Awareness	216 200	-
GSM upgrade	-	6 391 332
Health Facilities Connectivity	946 136	-
ICT Hub	1 205 871	1 750 000
Local Content Creation	91 500	-
Last Mile Connectivity 20 sites	3 720 000	-
Repairs and maintenance	137 725	104 889
Provision for doubtful debts	31 235	95 971
Support transformation Education Initiative	2 403 244	2 894 424
Tinkhundla Digital Centres	5 990	32 404
UAS strategic plan	-	624 600
	(14 215 793)	(21 264 664)
Surplus/(Deficit) for the year	6 523 705	1 121 085

Not subject to audit opinion

[illegible]

NOTES

[illegible]



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Eswatini Communications Commission



Eswatini Communications Commission



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