

MTN slips to January lows on trading update

MTN shares fell almost 6% to their lowest level since January following the release of a relatively weaker trading update...



Africa's largest mobile operator expects basic headline earnings per share (HEPS) in the six months to June to decline between 10% and 15% from the year earlier period.

The company, which has about 227.5-million subscribers, said an adverse exchange rate had affected its revenue and earnings before interest, taxes, depreciation and amortisation.

The top 40 counter was down 5% at R202.22 in the midmorning session, valuing the company at R373.12bn.

Source: BDpro

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