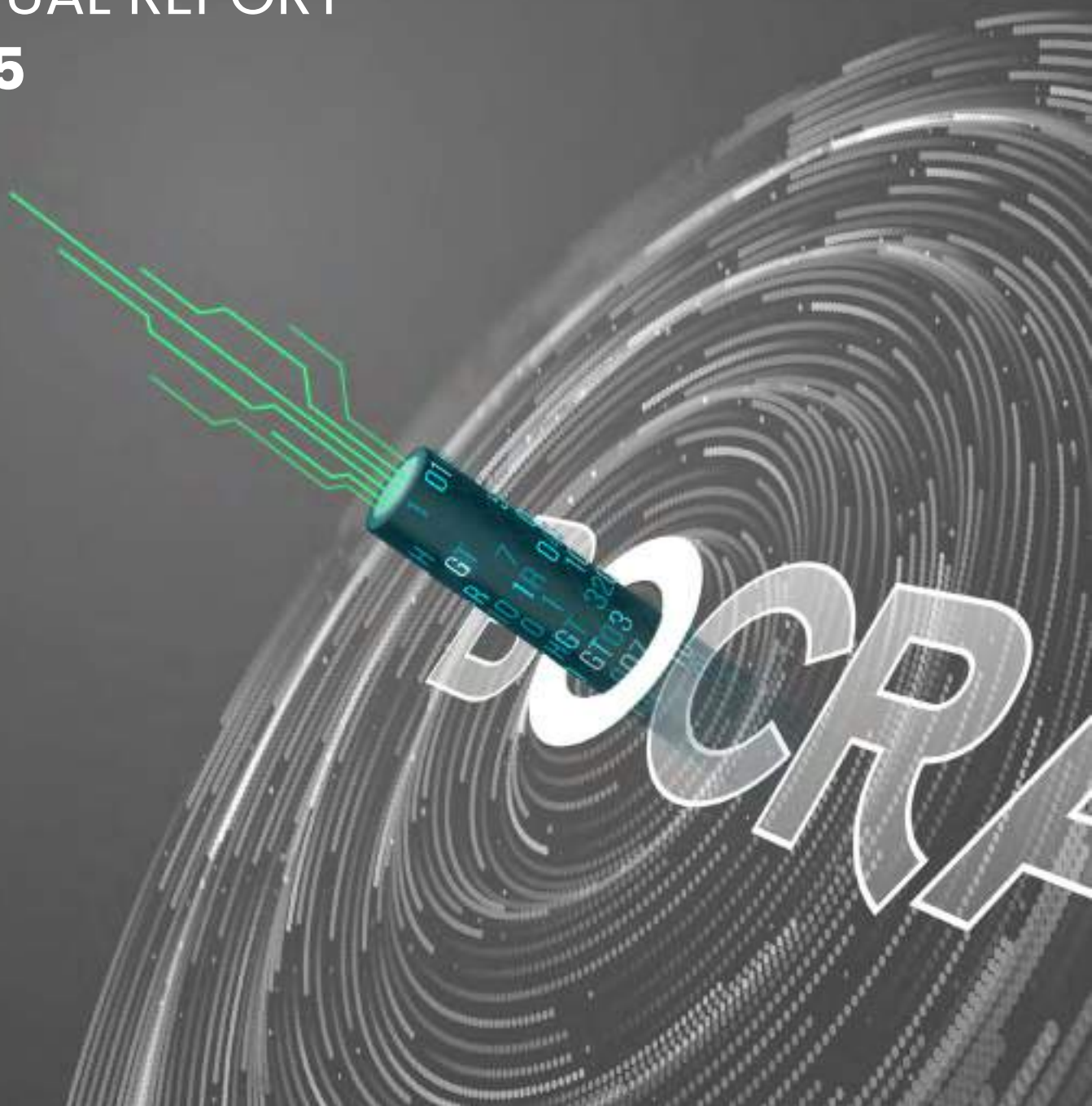




Advancing communications
regulation for an **AI** world

ANNUAL REPORT 2025



OUR VALUES

In the execution of our mandate, we will uphold the following:

PEOPLE

We will ensure that our greatest asset, our people, are empowered, motivated, engaged and supported.

INTEGRITY

We will demonstrate transparency, honesty, and accountability in all our decisions.



PROACTIVENESS

We will be forward-looking in the delivery of our mandate and keep up with evolving industry trends.

EXCELLENCE

We will ensure that our customers are always satisfied with our responsive service delivery through application of principles of Botho, quick turnaround times and satisfactory resolution of complaints.

MISSION

To regulate and promote an inclusive and impactful communications sector through innovation, fair competition and effective consumer protection.

VISION

A digitally enabled economy.



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PERFORMANCE HIGHLIGHTS

Mobile Telephony Subscriptions

March 2024

4,425,582

March 2025

4,195,416

-5.20%



Decreased access to mobile services due to deactivated Unregistered SIM Cards SIM.

Fixed Broadband Subscriptions

March 2024

143,628

March 2025

207,702

44.60%



Increased access to online services and app usage, driving digital economy.

Mobile Broadband Subscriptions

March 2024

2,910,507

March 2025

2,985,563

2.60%



Enhanced ease of doing business.

Mobile Money Accounts

March 2024

1,136,023

March 2025

1,243,613

9.50%



Financial Inclusion for the population that was unbanked and unserved by traditional banking institutions.

Affordable Services

March 2024
Mobile Broadband
2GB – P69

March 2025
Mobile Broadband
2GB – P69

Enabled participation and leaving no one behind in accessing services and exposure to new opportunities.



Net Surplus

March 2024
Authority
P37.56M

March 2025
Authority
P39.44M

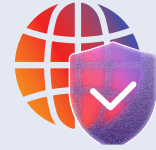
5.00%



4G Coverage

1.48% March 2024
97%March 2025
98.20%

5G Coverage

16.63% March 2024
36%March 2025
41.89%

Communications infrastructure rolled out to most parts of the country, ensuring availability of digital services to the people at high speed leading to improved quality of service and experience. In addition, assignment of spectrum has enabled introduction of digital services such as smart metres, safer city, smart mining

Commercial FM coverage

3.71% March 2024
80%March 2025
83.82%

Commercial TV coverage

0% March 2024
100%March 2025
100%

Expanded commercial radio stations to an additional 45 villages, leading to diversity and plurality of broadcasting services thus promoting an informed nation.

Global Cyber Security Index

March 2024
63%March 2025
78.60%15.60% 

Improved security of our cyber space resulting in safer online transactions and secure communications, elevating Botswana's global standing in cyber security as a trusted partner.



Organisational Performance



March 2025

85%

22 KPIs achieved out of 26 planned KPIs

Excellence in Action. Consistent high performance



Human Capital

March 2025

103
Staff ComplementFemale – 57
Staff complement

55%

Male – 46
Staff Complement

45%

BOCRA welcomes President Advocate Duma Gideon Boko and commits to facilitating realisation of his call for digitalisation.

Delivering his inaugural State of the Nation Address in November 2024, President Advocate Duma Gideon Boko made a clarion call saying that, "Botswana needs to embrace the 4th Industrial Revolution, digitalizing access to basic services, enhancing connectivity to all parts of the country". This call by Mr. President is in consonance with BOCRA vision: A Digitally Enabled Economy espoused in the 2024-2029 Strategic Plan.

**PRESIDENT ADVOCATE
DUMA GIDEON BOKO**
Republic of Botswana





HON. DAVID TSHERE M.P.
MINISTER OF COMMUNICATIONS
& INNOVATION

HON. SHAWN NTLHAILE M.P.
ASSISTANT MINISTER OF
COMMUNICATIONS & INNOVATION

MINISTRY LEADERSHIP

BOCRA welcomed Minister David Tshere M.P. and Assistant Minister Shawn Ntlhaile M.P. under the reconstituted Ministry of Communications and Innovation. Minister Tshere articulated his vision for the new Ministry through the Botswana Digital Economy and Innovation National Roadmap. He emphasised that the Ministry required a new roadmap that envisages transforming the nation into a digitally driven, knowledge-based economy by 2030.

CHAIRMAN'S STATEMENT

“The new Strategic Plan for the period 2024–2029 is underpinned by five pillars:

- 1. Collaborative Regulator**
- 2. Inclusivity**
- 3. Digitalisation**
- 4. Trusted Corporate Leader**
- 5. Inclusive and Diverse Organisational Culture**



During the 2023-2024 reporting period, the Board developed a new Strategic Plan as a roadmap to guide the development of the regulatory trajectory over the ensuing 5-year period. In developing the Strategy, the Board sought to position BOCRA to effectively facilitate Botswana's transition into a digital economy. Hence, the new Strategic Plan for the period 2024-2029 is underpinned by five pillars: Collaborative Regulator, Inclusivity, Digitalisation, Trusted Corporate Leader, and Inclusive and Diverse Organisational Culture. Therefore, this report offers insights into the implementation of the first year of the 2024-2029 Strategic Plan.

The Board adopted collaborative regulation as its strategic thrust, recognising the interconnectedness of the digital world, which makes strategic partnership imperative. In line with this philosophy, BOCRA signed several Memoranda of Agreement with strategic partners such as Debswana Diamond Company, Botswana Bureau of Standards, and Water Utilities Corporation. The MoUs had the objective of fostering collaboration between BOCRA and the three entities through the exchange of valuable information and resources in areas such as cybersecurity training. The parties committed to coordinating incident response activities and sharing best practices to enhance cybersecurity postures.

The implementation of the new strategic plan commenced during a period of significant local economic and political shifts, which had implications for the regulatory environment and direction.

Developments in the global geopolitical landscape ultimately had an impact on the national economy.

A slump in the diamond market put a strain on the economy, subsequently affecting the prices of inputs to communications services.

Closer to home, the country experienced an unprecedented change of government, ushering in a new political direction.

The Board carefully monitored these developments to see how they would impact the implementation of its vision as set out in the 2024-2029 Strategy. It is reassuring that the country's digital transformation remains a high priority under the new government. Therefore, the first year of strategy implementation was in tandem with the national vision.

The Board remains vigilant to see how the new approach to government planning, the Economic Transformation Plan (ETP) model, will impact the BOCRA Strategic Plan. Any major shifts in approach would necessitate an early revision of the strategy instead of the planned mid-term review horizon.

It is worth mentioning that BOCRA's performance was reviewed by the Public Enterprises Evaluation and Privatisation Agency (PEEPA). Although the evaluation was conducted during the reporting period, it was related to the previous two reporting periods of the 2021-2022 and 2022-2023 financial years. In its evaluation, PEEPA concluded that, "the Authority's performance during the review period was quite commendable, having attained most of the set targets and surpassing some. The Authority is well poised to attain its overall strategic focus of improved access to broadband services, while ensuring affordability".

I have the privilege to acknowledge the previous Board for this performance and, in the same vein, acknowledge Management for its commitment to the delivery of the first year of the implementation of the BOCRA 2024-2029 Strategic Plan.



Dr Bokamoso Basutli

BOCRA STRATEGY

Vision	A Digitally Enabled Economy				
Mission	To regulate and promote an inclusive and impactful communications sector through innovation, fair competition, and effective consumer protection				
Values	Excellence	Proactiveness	Integrity	People	
Values Descriptors	We will ensure that our customers are always satisfied with our service delivery through application of principles of Botho and quick turnaround times	We will be forward-looking in the delivery of our mandate and keep up with evolving industry trends.	In the execution of our mandate, we will demonstrate openness, honesty, and accountability in all our decisions	We will ensure that our teams are empowered, motivated, and engaged.	
Strategic Pillars	Collaborative Regulator	Inclusivity	Digitalisation	Trusted Corporate Leader	Inclusive and Diverse Organisational Culture
Strategic Results	• Diverse services • Affordable services • Competitive market growth	• Universal Connectivity • Citizen Economic Empowerment	• Safe and secure cyberspace • Localised internet traffic (Increased services online) • Improved Service delivery	Corporate governance	• High Performance • Gender mainstream • Diversity and inclusion
Strategic Outcomes	Citizens having more access and wide choice to communication services	• Increased usage • Increased citizen participation in digital economy	• Minimised economic losses and risks arising out of cyber threats • Increased economic benefits from local traffic • Increased usage	Valuable organisation with integrity and high reputation	World class regulator
Strategic KPIs	• # of new products and services. • Communication services affordable at less than 2% of monthly GNI per capita. • Sector output.	• % mobile coverage of gazetted localities. • % reservation to citizens.	• % GCI • % of traffic going through local IXP. • % services online.	• ESG Framework. • Clean Audits.	• % staff exceeding performance thresholds. • Diversity and inclusion index.

BOCRA BOARD MEMBERS



**Dr Bokamoso
Basutli**
(Chairperson)



Mr. Moabi Pusumane
(Vice Chairperson)



Ms. Montle Phuthego
(Member)



Ms. Lebogang George
(Member)



Mr. Ronald Kgafela
(Member)



Ms. Alta Dimpho Seleka
(Member)



Dr Kennedy Ramojela
(Member)



Mr. Martin Mokgware
(Member)

CHIEF EXECUTIVE'S STATEMENT

25%
Increase

Global
Cybersecurity
Index (GCI)

“The reporting period also experienced licensing of satellite services. Botswana International University of Science & Technology (BIUST) launched Botswana’s first satellite system (BOTSAT-1) for science services focusing on data collection to enhance research in Botswana.

This report presents an account of the performance of the first year of the implementation of the Botswana Communications Regulatory Authority (BOCRA) Strategic Plan for the period 2024-2029. The Strategy is anchored on five (5) Strategic Pillars of Collaborative Regulator, Inclusivity, Digitalisation, Trusted Corporate Leader, and Inclusive and Diverse Organisational Culture, all geared towards facilitating the realisation of a digital economy.

The Authority attained a performance rating of 85% of the 12 Strategic Objectives it set to address various regulatory areas spanning consumer issues, affordability, competition, digitalisation of sectors, citizen economic empowerment, research, as well as access and usage of communications services.

Great strides were made in monitoring operators' compliance with the regulatory framework of Quality of Service, particularly in relation to network availability and service availability rates. Quality of Service is key to the successful operation of the digital economy; thus, BOCRA will continue to monitor operators' performance to ensure that the Quality of Service remains within the performance thresholds.

The Authority also made efforts to extend communications services to achieve inclusivity. Hence, population coverage of fourth and fifth generation (4G and 5G) mobile phone technology improved, as did terrestrial radio coverage. Equally, BOCRA pursued initiatives geared towards delivering affordable broadband services.

To this end, roaming agreements were signed between Botswana and Namibia. Similarly, a costing and pricing framework was also developed to guide price regulation in the telecommunications sector. The implementation of the costing and pricing framework, which will occur over the next reporting period, will provide a reference document to

guard against predatory pricing. This is expected to help level the playing field for market players, thereby promoting fair competition.

The reporting period also experienced licensing of satellite services. Botswana International University of Science & Technology (BIUST) launched Botswana's first satellite system (BOTSAT-1) for science services focusing on data collection to enhance research in Botswana. The launch followed completion of successful coordination of frequencies by BOCRA with 32 administrations. The market also welcomed licensing of non-geo stationary satellite service for mobile telephony.

Cybersecurity is one area where BOCRA continued to make efforts to safeguard national interests. These efforts received international recognition as BwCSIRT was accredited by TF-CSIRT, becoming the only African CSIRT to achieve this distinction.

TF-CSIRT is a European-based collaboration forum that promotes coordination and best practice sharing among CSIRTs. Accreditation through its Trusted Introducer program affirms BwCSIRT's maturity, reliability, and operational excellence, enhancing Botswana's global cybersecurity standing.

Botswana significantly improved its Global Cybersecurity Index (GCI) score, rising from 53% in the last ITU GCI report of 2020 to 78.6% in 2024. This improvement reflects notable gains across key areas, including legal, technical, and organisational measures. These advancements are the result of sustained efforts by various stakeholders, with Botswana CSIRT playing a central role in fostering this progress.

BOCRA's performance is a result of the guidance provided by the Board and the dedication of its staff, whom I have the honour to lead and wish to appreciate for their continued commitment to excellence.



Mr. Martin Mokgware

CORPORATE GOVERNANCE

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CORPORATE GOVERNANCE

The Botswana Communications Regulatory Authority (BOCRA or the Authority) is led by a team of seven (7) non-executive board of directors and one (1) Ex-Officio member being the Chief Executive. The Board is appointed by the Minister responsible for Communications in terms of Section 4 of the Communications Regulatory Authority Act, 2012.

In fulfilling its mandate, the Board derives guidance from the CRA Act, the Board Charter, Committees Terms of Reference, and the Shareholder Compact Agreement. These documents guide the Board in making decisions and ensuring that it adheres to good corporate governance as it formulates its strategy and annual plans.

The Board of the Authority is enshrined with a regulatory and administrative mandate enumerated under Sections 5 and 6 of the CRA Act.

Some of the Board's duties include:

- Ensuring and promoting universal access to communication services while establishing ways of enhancing performance in the sector;
- Protecting and promoting consumers in the regulated sectors;
- Ensuring effective regulation and monitoring the performance of regulated sectors;
- Processing applications for and issuing licences, permits, or other authorisations for regulated sectors;
- Preparing the Authority's strategic plans and approving annual plans necessary for the efficient operation of the Authority;
- Preparing and submitting the annual report of the Authority to the minister; and
- Overall performance review of the organisation, its various committees, and the Chief Executive.

BOCRA BOARD MEMBERS



COMPOSITION OF THE BOARD

The Board of Directors comprises the following members:

Newly Appointed Board Members:

- **Dr Bokamoso Basutli**, Chairperson, appointed 01 July 2025
- **Mr. Moabi Pusumane**, Vice Chairperson, appointed 01 July 2025
- **Ms. Alta Dimpho Seleka**, appointed 01 July 2025
- **Ms. Lebogang George**, appointed 01 July 2025
- **Ms. Montle N. Phuthogo**, appointed 01 July 2025
- **Mr. Ronald Kgafela**, appointed 01 July 2025
- **Dr. Kennedy Ramojela**, appointed 01 July 2025
- **Mr. Martin Mokgware**, Chief Executive of BOCRA, ex-officio member

Retired Board Members:

- **Mr Tefo Modise Setlhare**, Chairperson of the Board, retired 30 June 2025
- **Ms. Kago Mmolawa**, Vice Chairperson of the Board, retired 30 June 2025
- **Ms. Tsholofelo Bogosi**, retired 30 June 2025
- **Ms. Senwelo Modise**, retired 30 June 2025
- **Dr. Mokaedi Monnane Monnane**, retired 30 June 2025
- **Ms. Mpho Molefe**, retired 17 April 2025

BOCRA BOARD PROFILES



› Dr Bokamoso Basutli

Dr. Bokamoso Basutli is a Professional Engineer and Senior Member of the Institute of Electrical and Electronics Engineers (IEEE), the world's largest technical professional organization dedicated to advancing technology for the benefit of humanity. He is currently the Head of the Department of Electrical and Communications Systems Engineering at the Botswana International University of Science and Technology (BIUST), where he leads the delivery and coordination of Satellite Communications, Digital Signal Processing, and Artificial Intelligence (AI) modules. He is IEEE CertifAIED Assessor, focusing on the ethical implications of Autonomous Intelligent Systems (AIS).

Dr. Basutli serves as the leader of the Signal Processing, Networks, and Systems Research (SPNS) Group. He was the Principal Investigator (PI) and originator of the BotswanaSat-1 project, Botswana's pioneering satellite initiative. His scholarly contributions include numerous peer-reviewed publications in high-impact journals such as IEEE, IET, Hindawi, and MDPI.

Before joining academia, Dr. Basutli served as an Installation Engineer and later Lead Engineer with Singapore Technologies Electronics (Info-Software Systems). He then worked as a Senior Telecommunications Engineer with the Civil Aviation Authority of Botswana (CAAB). Dr. Basutli has served as the Chairperson, and Vice-Chairperson of the IEEE Botswana Sub-section.

He earned his Ph.D. in Electronics, Electrical, and Systems Engineering from Loughborough University, United Kingdom.

BOCRA BOARD PROFILES (Cont.)



> Moabi Pusumane

Moabi Pusumane is a dynamic and results-driven executive with over 15 years of cross-functional experience in telecommunications, project management, market intelligence, route to market, and commercial leadership. Currently serving as Commercial Director at Coca-Cola Beverages Botswana, with responsibilities that include, driving sustainable revenue growth, portfolio innovation, and market expansion.

Moabi specialises in crafting and executing long-term commercial strategies rooted in deep market insights and consumer behavior analysis. His leadership has delivered a 5-year CAGR double digit revenue growth, alongside award-winning marketing campaigns and operational excellence initiatives.

Key achievements include:

- Launching the Schweppes Mixology campaign, later adopted across Africa.
- Driving portfolio innovation during COVID-19 with the successful 1.5L pack launch.
- Leading Coca-Cola Beverages Botswana to win the 2023 Africa Customer Excellence Award

Currently pursuing an MBA and enrolled in the Coca-Cola Beverages Africa Senior Leadership Acceleration Programme, he brings a blend of strategic foresight, operational rigor, and people-centric leadership to every challenge.



> Montle Phuthago

Montle Phuthago is a seasoned business development, trade and investment expert who holds a Master of Science Degree in Economics from the University of Warwick in the United Kingdom. She has substantial experience in economic research, business development, trade and investment, coupled with a strong expertise and experience gained from several executive positions spanning over 20 years, including being the founding Caretaker Chief Executive Officer at SPEDU, Deputy Managing Director at

Botswana Development Corporation and other senior executive positions at Botswana Investment and Trade Centre and the Citizen Entrepreneurial Development Agency. She has previously served on a number of Boards – SPEDU, Letlole la Rona and Sechaba Brewery Holdings, in the process leading some Board sub-committees. Montle is currently the Country Director for TechnoServe, an international non-profit organisation delivering business solutions that build and strengthen businesses across various sectors. She strongly believes in the power of entrepreneurship and innovation to accelerate inclusive development. Over the past 6 years, she has led the Tokafala Enterprise and Youth Development programme, delivering impact and touching many lives.

BOCRA BOARD PROFILES (Cont.)



➤ Ms. Lebogang George

Ms. Lebogang George is a Partner at AJA/MCL, and an attorney admitted to the High Courts of Botswana. She has extensive experience in commercial law, procurement law, ICT law, IT governance, and data protection & privacy law in Botswana, South Africa, and the EU. She specializes in drafting and negotiating complex software agreements, commercial agreements and advising clients on compliance and governance matters.

Lebogang has a strong track record of developing data strategies, providing data protection and corporate governance training, compliance and corporate commercial law.

Her expertise covers the Botswana Data Protection Act, South Africa's Protection of Personal Information Act, and the European General Data Protection Regulation.

She is a thought leader with publications in data protection and has been invited to speak at numerous conferences on data protection and AI. She also actively contributes to public education and awareness through webinars.

Lebogang sits on various boards and board committees, including the Women in Mining Botswana Executive Committee as Secretary, the Association of Women in Mining in Africa Governance, Legal and Compliance Sub-Committee and has recently been appointed to the Board of the Botswana Communications Regulatory Authority (BOCRA). Lebogang is also the Chairperson of the BOCRA Regulatory Sub-Committee.

Renowned for her innovative contributions, Lebogang has earned prestigious awards and key accolades, including:

- Nominated for a Women in Tech Africa Award (2022)
- Mail & Guardian & Gabz FM Top 50 Botswana Change Maker (2016)
- Fortune 500/Global Women's Mentoring Program Mentee (2014)
- Co-founder of Red Leadership (2014)
- Brightest Young Minds Summit Participant (2014)

One of her proudest achievements is her lifetime association with Harvard Law School, where she is a recipient of the Law & Logic Certificate from Harvard Law School and the European University Institute. She currently provides certified training and accredited courses to Data Protection Officers in Botswana.

BOCRA BOARD PROFILES (Cont.)



➤ Ms. Alta Dimpho Seleka

Alta Dimpho Seleka is a distinguished finance professional with over two decades of senior leadership in public financial management and fiscal governance. She is a Fellow of both the Association of Chartered Certified Accountants (FCCA-UK) and the Botswana Institute of Chartered Accountants (FCPA-BICA), and a member of the Chartered Institute of Public Finance and Accountancy (CIPFA-UK) as well as the Association of Accounting Technicians (AAT). This blend of international and national recognition reflects her depth of expertise and authority in the public finance sector.

As Acting Commissioner for Finance and Administration at the Botswana Unified Revenue Service (BURS), Alta manages multibillion-pula tax revenues and corporate expenditure. Her mandate extends beyond financial reporting and audit oversight to include shared services, procurement, and the human resources functions of the Finance and Administration Division. She has anchored BURS' compliance with International Public Sector Accounting Standards (IPSAS), International Financial Reporting Standards (IFRS), Generally Accepted Accounting Principles (GAAP), and International Auditing Standards (IAS), while steering modernisation initiatives that strengthen transparency, efficiency, and accountability.

Her impact is visible in some of Botswana's most ambitious financial reforms: automating the national payments system, integrating electronic tax collection platforms, developing public finance policies aligned with global practice, and overseeing infrastructure upgrades at strategic border posts. She has guided institutions through demanding external audit reviews, consistently securing outcomes that affirm credibility and compliance.

Beyond her executive mandate, Alta has been at the center of collaborative reforms with the Ministry of Finance (MoF), the Bank of Botswana (BoB), the Bankers' Association Botswana (BAB), the World Bank, and the International Monetary Fund (IMF). She is frequently called upon to chair boards and national steering committees, where her ability to balance technical detail with strategic foresight has made her a trusted voice in shaping Botswana's fiscal future.

BOCRA BOARD PROFILES (Cont.)



> Mr. Ronald Kgafela

Ronald Kgafela is a seasoned Human Capital leader with over 20 years of experience spanning Human Resources, Organisational Development, Employment Relations, Change, and Transformation. He is a Certified Professional Business Coach (PBC), a Chartered Organisational Development Practitioner (CODP™), and an Organizational Development Certified Consultant (ODCC) with GIODN.

He holds a Master of Science in Strategic Management (University of Derby), a Bachelor of Administration in Human Resource Management (North-West University), and a Postgraduate Diploma in Labour Law (University of Johannesburg).

He further completed the Senior Managers Development Programme (SMDP) at Stellenbosch University.

Ronald's career spans multiple industries, including utilities, manufacturing, mining, construction, retail, consulting, and banking. He has held senior roles such as Head of Organisational Development, Country HR Manager, HR Business Partner, and Acting HR Director at FNBB, and currently serves as Head of HR at NBFIRA.

His core expertise covers: Performance & Change Management, Talent Development, HR Strategy, Organisational Design, Labour Relations, Policy Development, Employee Engagement, and Coaching & Mentoring.

He is a registered professional with the South African Board for People Practices (SABPP), and a member/fellow of global platforms including the Global Academy of Finance and Management (GAFM) and the American Academy of Project Management (AAMP).

As a thought leader, Ronald has shared insights at various platforms, including the HR Society Botswana Networking & Coffee Session (2023), the Employee Africa Summit (2023), and the Botswana Diversity, Equity & Inclusion Summit (2024), where he presented on topics such as Change, Culture, Work-Life Balance, and DEIB practices in banking.

BOCRA BOARD PROFILES (Cont.)



› Dr. Kennedy Ramojela

Dr Kennedy Ramojela, holds a PhD in Media and Communications from Royal Melbourne Institute of Technology (RMIT) University, Melbourne, Australia. He did Master of Philosophy in film and broadcasting from the University of Southampton, Southampton, UK. Dr Ramojela also holds Master of Media Arts from Emerson College, Boston, USA and Bachelor of Arts in Broadcasting and Television Production from Columbia College Chicago, Chicago, USA.

He is highly skilled in strategic planning, project management and leadership and has over two decades of experience across media, creatives and technology organisations such as University of Botswana media studies, Kenramzzy Media, Children's television and radio workshops, Spotkick newspaper, and Molepolole Express news publishing.

Currently serving as a Media and Communications lecturer at the University of Botswana, Dr Ramojela oversees and lectures in all digital media courses in the Department of Media Studies. He has over 20 years of experience in digital technology, digital media, broadcasting, film, television and research.

He has led strategic operational changes resulting in the establishment of UB Radio, television studios, development of new programmes and increase in the digital media students' intake. He has also led operational changes to produce all media related initiatives within the University of Botswana which saved the University's Public Affairs Department money that would otherwise have been paid for external media productions. He has developed curricula for the University of Botswana Media Studies Broadcasting, Film and Television as well as reviewing media and communication programmes for University of Namibia, Limkokwing University and AWIL College.

Dr Ramojela has carried out several consultancies and projects including consulting for; the Botswana International University of Science & Technology campus radio and the Botswana Qualifications Authority Public Relations and Communications Strategy (2022 – 2025). His other works include pioneering the Botswana National Youth Council TV/Film Festival, carrying out a review of the Botswana Cinematography Act of 1972, assessing the Botswana Qualifications Authority: broadcasting, tv & film programmes and adjudicating for the Department of Broadcasting Services & Big Dawg Production music videos, as well as for the National Arts Council of Botswana festival.

He has held several board and committee appointments such as Board Member of University of Botswana Radio FM; President Task Force team member for Steve Harvey ITT television project; Coordinator of the University of Botswana Fourth Estate Media Club; Committee Member of the University of Botswana Graduation Committee, as well as Member of the Botswana Screen (BOSS).

BOCRA BOARD PROFILES (Cont.)



➤ Mr. Martin Mokgware

Martin Mokgware is the Chief Executive of the Botswana Communications Regulatory Authority (BOCRA). He is an economist by profession and has extensive leadership experience in telecommunications regulation and market development. He joined BOCRA in 2000, where he rose through the ranks into leadership positions including Director for Market Development and Director for Broadband and Universal Services. As Director – Broadband and Universal Services, he played a key role in the establishment of the Universal Access and Service Fund (UASF) for Botswana in April 2014. The UASF became a nationally impactful institution providing financial incentives to service providers for the delivery of communication services in unserved and underserved areas deemed not commercially viable.

Mr. Mokgware holds a Bachelor of Arts in Economics from the University of Botswana, Master of Arts in Transport Economics from the University of Leeds, United Kingdom and Postgraduate Diploma in Telecommunications Regulation from the University of Westminster, United Kingdom. He has attended several Management, Strategic Leadership and Governance development programmes in institutions locally, regionally and internationally enhancing his ability and skills to lead in the 21st Century.

In December 2017, Mr. Mokgware was appointed to the Board of Trustees of the Universal Access and Service Fund (UASF) where he subsequently served as Chairman from September 2018 until April 2023. As a strategic leader, he promoted development of ubiquitous communications networks in Botswana and pioneered delivery of ICT projects to basic education sector and local government. He continues to serve as an ordinary member of the Board of Trustees of the UASF.

Under his leadership, BOCRA has been instrumental in the implementation of Botswana's digital transformation agenda. One of his most notable contributions is spearheading the development of the National Broadband Strategy for Botswana, approved by Government in 2018 which became the country's blueprint for transitioning into a digital economy. In 2020, he oversaw the successful establishment of Botswana's Computer Security Incident Response Team (CSIRT), which has become a regional benchmark to many SADC countries. The CSIRT serves as the primary contact for cybersecurity incidents in Botswana, guiding state organs and private sector in detection and responses to cyber threats to foster a safe cyber space.

Prior to joining BOCRA, Mokgware served as a distinguished Economist under the Ministry of Finance and Development Planning from 1996 to 2000, where he focused on projects geared towards the development of Information and Communications Technologies and national infrastructure in Botswana.



➤ **A Connected and Digitally Driven Society**



Retired Board Members

Mr. Tefo Modise Setlhare, Chairperson:

- LLB, University of Botswana.
- LLM, University of South Africa
- Member of Compliance Institute of South Africa
- Member of the Law Society of Botswana
- The Institute of Risk Management South Africa

Ms. Kago Mmolawa, Vice Chairperson:

- MA in Human Resources Management, University of Botswana.
- BA in Social Sciences, University of Botswana

Dr. Mokaedi Monnane Monnane, Board Member:

- PhD in Economics, Lincoln University, New Zealand
- Member of the Botswana Minimum Wage Board

Ms. Mpho Molefe, Board Member

- BA in Communications (Public Relations, Marketing, and Advertising, University of Northwest, South Africa).

Ms. Tsholofelo Bogosi, Board Member:

- Chartered Institute of Management Accountants (CIMA)
- BComm, University of the Witwatersrand, South Africa
- Post Graduate Certificate in Risk Management, Botswana Accountancy College
- Member of both Botswana Institute of Chartered Accountants (BICA) and Chartered Institute of Management Accountants (CIMA)

Ms. Senwelo Modise, Board Member:

- LLB, University of Botswana
- Member of the International Association of Privacy Professionals
- Fellow of Information Privacy (FIP)
- Certified Information Privacy Professional (CIPP/E)
- Certified Information Privacy Manager (CIPM)
- Certified Information Privacy Technologist

BOARD COMMITTEES

Section 20 of the CRA Act provides that the Board may establish subcommittees to perform functions of the Authority, and that the Board may delegate some of the functions as it deems necessary. Pursuant thereto, there are three (3) Board Committees assigned with different responsibilities and conferred with a range of powers under their respective Terms of Reference.

The composition of the committees is indicated below:

Regulatory Committee

This Committee is tasked with advising the Board on regulatory decisions and related policies exercised pursuant to legislative responsibilities. The Committee was chaired by Dr. Mokaedi Monnane Monnane with Dr Bokamoso Basutli and Ms. Senwelo Modise as Members.

Finance & Audit Committee (FAC)

The Committee was chaired by Ms. Tsholofelo Bogosi, with Ms. Kago Mmolawa and Ms. Mpho Molefe as Committee Members. This Committee has the responsibility, inter alia, to advise the Board on matters concerning finance and audit to ensure that the Authority maintains effective internal audit and financial controls. The FAC also assesses and manages the business and technological risks on behalf of the Board.

Human Resources Committee (HRC)

As part of its terms and references, the Human Resource Committee advises the Board on management's human resource capital and related policies. This extends to providing guidance on employer-employee relationships from a strategic perspective, as well as monitoring adherence to fair labour and corporate practices. The Committee was chaired by Ms. Kago Mmolawa, with Dr Bokamoso Basutli and Ms. Senwelo Modise as members.

The Board and its Committees deliver their mandate through statutory and special meetings which attract remuneration and other allowances such as travelling, accommodation, and subsistence expenses incurred during service. Table 1 provides a summary of Board meetings attended and allowances received for the 2024-2025 financial year.



Table 1: Board Meetings Attendance & Sitting Allowance April 2024 to March 2025

Board Members	Board	Regulatory Committee	Finance & Audit Committee	Human Resource Committee	Sitting Allowance (less 10% tax)	Retainer Allowance (less 10% tax)
Mr. Tefo Setlhare	6/6				P51,300.00	P45,000.00
Ms. Kago Mmolawa	6/6		4/5	3/3	P102,150.00	P39,600.00
Dr. Bokamoso Basutli	6/6	3/3		3/3	P91,800.00	P39,600.00
Ms. Tsholofelo Bogosi	5/6		5/5		P76,500.00	P39,600.00
Ms. Senwelo Modise	6/6	3/3		3/3	P91,800.00	P39,600.00
Dr. Mokaedi Monnane Monnane	6/6	3/3			P68,850.00	P39,600.00
Ms. Mpho Molefe	6/6		5/5		P84,150.00	P39,600.00
Mr. Martin Mokgware	6/6	3/3	5/5	3/3	-	-

Note:

- Board Chairperson sitting allowance: P9,500.00 per sitting and retainer of P12 500.00 per quarter.
- Vice Chairperson sitting allowance: P9,000.00 per sitting at board level, P8,500.00 at committee level and retainer of P11,000.00 per quarter.
- Member sitting allowance: P8,500.00 per sitting and retainer of P11,000.00 per quarter.

BOARD ACTIVITIES

As part of its mandate to provide strategic oversight, ensure regulatory relevance, and uphold governance standards, the BOCRA Board actively participates in a range of local and international engagements. These activities are designed not only to strengthen institutional capacity but also to keep the Board aligned with emerging trends, technological advancements, and international best practices in communications regulation.

The Board's activities in the 2024–2025 financial year reflect the commitment to continuous learning, policy influence, and sectoral leadership, particularly in areas such as digital transformation, cybersecurity, spectrum management, and strategic planning. Participation in high-level

forums, symposia, and capacity-building programs equips Board members with the insights and global perspectives necessary to effectively guide BOCRA's strategic direction and regulatory responses.

These engagements also support the Authority's broader objectives of fostering innovation, ensuring service quality, and safeguarding consumer rights in Botswana's rapidly evolving digital landscape. Through active involvement in such platforms, the Board ensures BOCRA remains proactive, adaptive, and influential within both regional and international regulatory ecosystems.

Table 2: Board Engagements & Trainings

Date	International Event	Attendance
19–25 May 2024	Commonwealth Telecommunications Organisation (CTO) Digital Week and Council Meeting, London, UK	Mr. Tefo Modise Setlhare Ms. Kago Mmolawa Mr. Martin Mokgware
9–14 June 2024	36th Annual FIRST Conference – Fukuoka, Japan. The 36th Forum for Incident Response and Security Teams (FIRST) Annual Conference brought together Cyber Security Incident Response Teams (CSIRTs) from over 107 countries, offering a unique opportunity to network with international peers. The conference provided a comprehensive overview of the latest trends, technologies, and best practices in incident response and cybersecurity and provided insights into emerging threats, innovative response strategies, and regulatory developments that could directly inform Botswana-CSIRT's policies, practices and legislative frameworks.	Ms. Senwelo Modise
15–23 June 2024	Regulatory Master Class – Bath, UK: Designed to develop a deep understanding of the interaction between regulation, economics, and technology. Participants learned from first-hand experiences of senior industry decision-makers and gained knowledge and skills of best practice necessary to excel in the regulatory field.	Mr. Tefo Modise Setlhare Dr. Mokaedi Monnane Monnane Ms. Mpho Molefe

Table 2: Board Engagements & Trainings (Cont.)

Date	International Event	Attendance
22–30 June 2024	Data Regulation & Cyber Security – Bath, UK: To gain valuable insights into the principles, models, and latest developments of data privacy, protection, and security to develop a comprehensive understanding of the interaction between data security, cybersecurity, and privacy regulations.	Mr. Tefo Modise Setlhare Ms. Kago Mmolawa Ms. Mpho Molefe
1–4 July 2024	The 23rd edition of the Global Symposium for Regulators (GSR-24) was held in Kampala, Uganda from 1 to 4 July 2024 under the theme 'Regulation for impact'. The discussions focused on maximising digital opportunities, the space economy, universal connectivity, digital transformation, Artificial Intelligence (AI) and robotics for positive impact, safe and inclusive digital financial services, agile regulation, and digital for climate action. Regulators from around the world identified and endorsed the GSR-24 Best Practice Guidelines on "Helping chart the course of transformative technologies for impact". The Guidelines can help ICT regulators shape a regulatory environment that enables the rollout of cutting-edge infrastructure to support digital societies and digital economies of the future. The Guidelines also identify measures to minimise risk and maximise inclusive social and economic benefits of transformative technologies.	Mr. Tefo Modise Setlhare.
24–28 Feb 2025	Commonwealth Telecommunications Organisation Digital Week held under the theme Action for Impact. The Digital Week highlighted how commonwealth countries could work together to create greater links and innovations in digital communications.	Mr. Tefo Modise Setlhare
2–7 March 2025	GSM Mobile World Congress designed to equip industry professionals with knowledge and skills related to mobile telecommunications, technologies, and standards. It helped participants understand and adhere to industry standards and best practices in mobile communications.	Ms. Tsholofelo Bogosi

BOARD ACTIVITIES (Cont.)

Table 2: Board Engagements & Trainings (Cont.)

Date	International Event	Attendance
	Local Events	
31 Aug – 8 Sep 2024	Board retreat and training in Enterprise Risk Management – Mahalapye The Authority undertook a Team Building and training exercise on Enterprise Risk Management to ensure the Board's appreciation of the development and implementation of an effective Enterprise Risk Management (ERM) framework. The session highlighted, among others; - Aligning the risk appetite, tolerance and organisational strategic goals - Enhancing risk response decisions - Reducing operational exposures and losses - Identifying and managing cross-enterprise risks - Providing integrated responses to multiple risks, and - Seizing opportunities and improving the deployment of capital.	Mr. Tefo Modise Setlhare Dr. Bokamoso Basutli Dr. Mokaedi Monnane Monnane Mr. Martin Mokgware Ms. Tsholofelo Bogosi Ms. Senwelo Modise
9 Oct 2024	World Post Day: Botswana, along with the rest of the members of the Universal Postal Union, celebrated World Post Day on October 9, 2024. The theme for the year was "50 Years of Enabling Communication and Empowering Peoples Across Nations," aiming to recognise the UPU's accomplishments. The event that was held in Tati-Siding not only commemorated the anniversary of the Universal Postal Union but also highlighted the key role of postal services in fostering communication, bridging the gap between communities, and facilitating economic growth. In celebration of World Post Day, BotswanaPost launched the Tati-Siding Poso Mall, a groundbreaking initiative as part of its expansion strategy.	Mr. Martin Mokgware
24 Jan 2025	Launch and Handover ceremony, Struizendam Primary School ICT lab: BOCRA built and equipped the lab to promote the use of digital technologies to enhance education.	Mr. Martin Mokgware Ms. Tsholofelo Bogosi
31 Jan 2025	Launch and Handover ceremony, Etsha 6 Primary School ICT lab: BOCRA built and equipped the lab to promote the use of digital technologies to enhance education.	Mr. Tefo Modise Setlhare Mr. Martin Mokgware
13 Feb 2025	Commemoration of World Radio Day – Tshesebe. The event offered BOCRA the opportunity to launch FM broadcast transmitters installed in Tutume and Tshesebe to expand commercial radio broadcasting coverage.	Dr Bokamoso Basutli Mr. Martin Mokgware

REVIEW OF POLICY AND LEGAL DEVELOPMENTS

In fulfilment of its strategic objective to shape a responsive regulatory environment, BOCRA has continued to play an active role in national policy and legal reform processes. Notably, BOCRA has contributed substantively to the development and review of key legislative instruments, including:

- The draft Cybersecurity Bill, where BOCRA provided technical input to enhance provisions on digital infrastructure protection and sectoral resilience; and
- The Digital Services Bill – Government layman’s draft, by offering regulatory insights to support the digital transformation agenda and ensure alignment with communications sector priorities.

These contributions reflect BOCRA’s commitment to supporting a secure, inclusive, and innovation-friendly digital ecosystem in Botswana.

LITIGATION

During the reporting period, the Authority continued to defend a legal case filed by a former supplier, Accore Enterprises (Pty) Ltd, alleging breach of contract. The Authority initially obtained a favorable ruling on its counterclaim; however, on 20 June 2025, the Court ruled in favor of Accore Enterprises in its application to rescind the judgment granted on 26 February 2025. The matter is now pending trial.

RISK BASED INTERNAL AUDIT

Following a risk-based approach, the Internal Audit function continued to provide reasonable assurance on the adequacy and effectiveness of the Group’s internal control environment and the management of identified risks. To ensure alignment with the enterprise risk landscape, audit activities were focused on high-risk areas identified through the risk assessment process. The Authority achieved full implementation (100%) of the approved internal audit plan, with the overall control environment rated as ‘Moderate’. Figure 1 provides a summary of the overall risk profile of the audited areas.

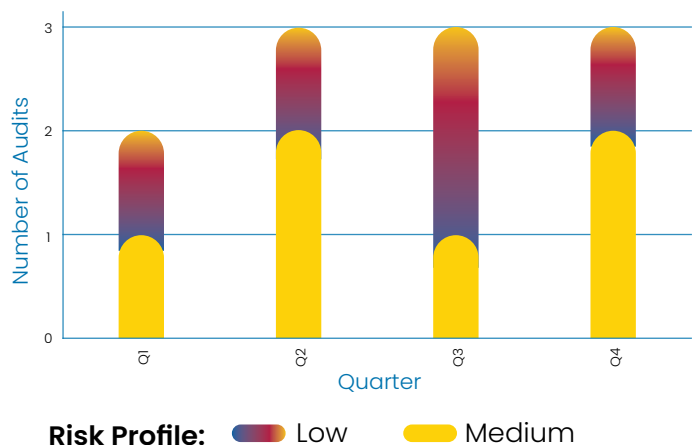


Figure 1: 2024-2025 Audit Coverage and Risk Profile by Quarter

As illustrated in Figure 1, a total of eleven (11) audit areas were reviewed over the reporting period. These reviews assessed the effectiveness of internal controls and the extent to which management action plans, identified during the risk identification phase, had been implemented. This was achieved through a combination of full-scope and follow-up audits, with structured tracking of prior audit recommendations to ensure accountability and closure of previously identified gaps.

RISK MANAGEMENT

BOCRA remains committed to proactive and efficient risk management, reinforcing both organisational resilience and strategic agility. During the reporting period, the Authority developed and operationalised a robust Enterprise Risk Management (ERM) framework, embedding risk awareness into daily operations and strengthening governance structures across the Group. Aligned with leading practices, this framework positions BOCRA to respond swiftly to emerging risks and opportunities.

Enterprise Risk Profile Summary

A total of fourteen (14) risks were identified, treated, monitored, and validated throughout the reporting period, with continuous feedback loops embedded across all levels of the risk governance structure. These were categorised into six (6) key risk types: Strategic, Operational, Financial, Technological, Reputational, and Legal & Compliance. Each risk was assigned a residual risk rating based on five (5) defined thresholds, factoring in control effectiveness scores against the inherent likelihood and impact.

Table 3: Summary of Enterprise Risks

Category	Minimal	Low	Moderate	High	Extreme	Total
Strategic		2	3	–	–	5
Reputational		1	1	–	–	2
Operational		2		–	–	2
Financial		1		–	–	1
Technology		1		–	–	1
Legal & Compliance		2	1	–	–	3
Total	0	9	5	0	0	14



Table 3 summarises the Authority’s post-audit enterprise risk landscape. Of the risks identified and treated, five (5) were rated Moderate and nine (9) classified as Low. Notably, all High risks identified during the pre-audit stage were mitigated to either Moderate or Low, resulting in an overall enterprise risk profile rating of ‘Moderate’.

Figure 2 summarises the six (6) principal risks identified, their adjusted ratings following internal audit reviews, and the mitigation strategies implemented to reduce exposure to acceptable levels.

Table 4: A Synopsis of Key Risks

Risk No.	Risk Title	Risk Category	Pre- Audit Ratings	Adjusted Ratings (Post Audit)	Risk Description	Implemented Mitigation Strategies
1	Limited market performance	Strategic	HIGH	LOW	Limited market performance due to ineffective monitoring (Economic Regulation)	A coordinated organisational approach to ensure that market insights inform the assessment and approval of new products and services. This included targeted industry research, competitor analysis, and proactive stakeholder engagement to reduce time-to-market barriers and drive service uptake.
2	Limited entrepreneurial skills	Strategic	HIGH	MODERATE	Citizen owned businesses and contractors given inadequate support	BOCRA remained committed to government procurement initiatives, prioritising citizen-owned businesses in tenders: 82% of tenders awarded to citizen owned-companies
3	Cyber Insecurity	Technology	HIGH	MODERATE	Potential cyber threats to Computer Security Incident Response Team (CSIRT) systems	The Authority promoted cybersecurity awareness and enhanced threat monitoring through the national CSIRT. It continued collaborating with key stakeholders to support nation-wide resilience initiatives. Regular cyber drills and simulation exercises were conducted, and constituents were required to develop, test and maintain incident response plans in alignment with applicable frameworks.

RISK MANAGEMENT (Cont.)

Table 4: A Synopsis of Key Risks (Cont.)

Risk No.	Risk Title	Risk Category	Pre- Audit Ratings	Adjusted Ratings (Post Audit)	Risk Description	Implemented Mitigation Strategies
4	Inadequate Consumer Protection Measures	Legal & Compliance	MODERATE	MODERATE	Weak enforcement mechanisms leading to inadequate protective measures	BOCRA continued to implement QoS standards and ensured compliance by regulated entities through ongoing network monitoring, oversight of terrestrial broadcasting signal services and the implementation of EMF guidelines.
5	Negative public/ stakeholder perception of BOCRA	Reputational	MODERATE	MODERATE	Negative public/ stakeholder perception of BOCRA	BOCRA continued implementing its Corporate Social Investment (CSI) and Corporate Communication strategies. The Authority also implemented the recommendations of the stakeholder perception survey to address identified gaps. Key stakeholders were actively engaged through various forums, including kgotla meetings, consumer awareness campaigns, and road shows. These comprehensive engagements enabled the Authority to tailor responses and address the needs of each stakeholder group.

Table 4: A Synopsis of Key Risks (Cont.)

Risk No.	Risk Title	Risk Category	Pre- Audit Ratings	Adjusted Ratings (Post Audit)	Risk Description	Implemented Mitigation Strategies
6	Resistance to change	Strategic	MODERATE	MODERATE	Stakeholder resistance to change emanating from digital transformation	Targeted initiatives were implemented to address the risk, including: Spectrum management activities to ensure a transparent and efficient rollout of new digital services; Technology Neutral Licensing Framework to reduce market restrictions; Continuous engagement with key stakeholders to ensure buy-in; UASF initiatives to reduce digital exclusion in underserved areas; and Ongoing support to government to facilitate digitisation.

Risk Heat Map

Figure 2 provides a visual representation of the Authority's risk landscape, reaffirming the overall 'Moderate' control environment rating and demonstrating the Authority's capacity to proactively manage emerging risks.

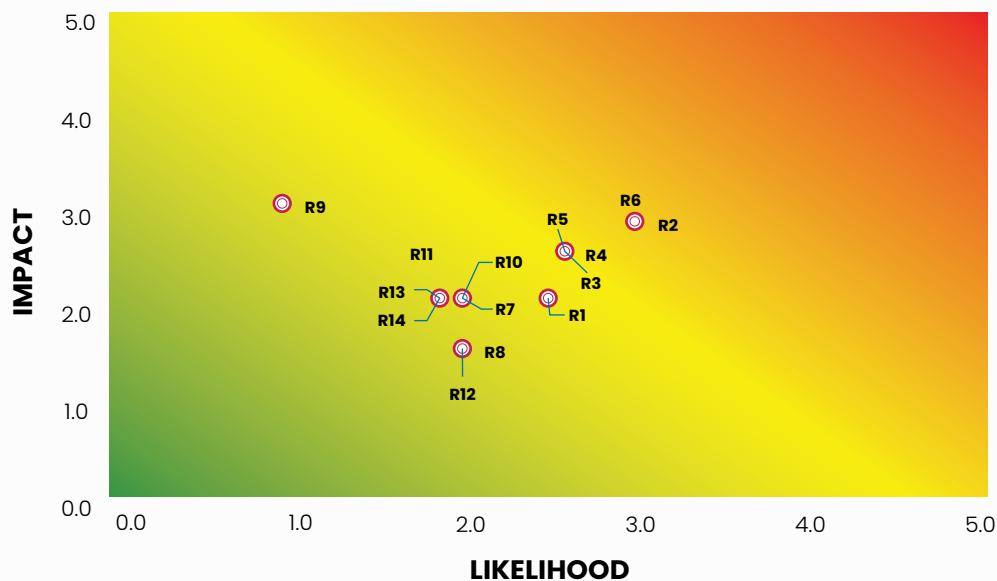


Figure 2: BOCRA risk landscape for the year 2024-2025

EXECUTIVE MANAGEMENT



Martin Mokgware
Chief Executive



Bonny Mine
Director, Finance



Tebogo Mmoshe
Director, Licensing



Joyce Wema Isa-Molwane
Director, Legal, Compliance and
Board Secretary



Bathopi Luke
Director,
Technical Services



Murphy Setshwane
Director,
Business Development



Thapelo M. Mogopa
Director, Strategy
and Projects



Peter Tladinyane
Director,
Corporate Services



Maitseo Ratladi
Director Broadband
& Universal Service

EXECUTIVE MANAGEMENT

Bonny Mine

Director Finance

- MBA, Henley Business School, University of Reading, UK
- Chartered Institute of Management Accountants (CIMA)
- BCom (Accounting), University of Botswana.

Tebogo Mmoshe

Director Licensing

- MBA University of Derby, UK
- BSc Applied Accounting- Oxford Brooks University, UK
- ACCA, Botswana Accountancy College. Botswana
- BA Economics and Accounting, University of Botswana.

Joyce Wema Isa-Molwane

Director, Legal, Compliance and Board Secretary

- LLB, University of Botswana

Bathopi Luke

Director Technical Services

- MEng Communications Systems Engineering, University of Portsmouth, UK
- PGD Telecommunications Regulation, University of Westminster, UK.

Murphy Setshwane

Director Business Development

- MSc Policy Economics, University of Illinois, USA
- PGD Telecommunications Regulation, University of Westminster, UK
- BA Economics and Demography, University of Botswana.



Thapelo M. Mogopa

Director Strategy and Projects

- MA Communications Policy and Regulation, University of Westminster, UK.

Peter Tladinyane

Director Corporate Services

- MA Management, University of the Witwatersrand, RSA
- BA Economics & Statistics, University of Botswana
- Diploma in Statistics, University of Botswana.
- Certificate in Human Resources Management, University of Pretoria, RSA.

Maitseo Ratladi

Director Broadband & Universal Service

- MBA, University of Stellenbosch, RSA
- BBA Honors (University of Stellenbosch, RSA
- PGD Telecommunications Regulation, University of Westminster, UK
- Associate Diploma in Banking Institute of Bankers, Botswana
- BA Economics and Accounting, University of Botswana.



ORGANISATIONAL PERFORMANCE

The 2024-2025 Financial Year (FY) marked the first year of the implementation of the 2024-2029 Botswana Communications Regulatory Authority (BOCRA or the Authority) Strategic Plan. The thrust of the strategy is to enable the digital economy by supporting the rollout of services and ensuring competition in the regulated sectors. BOCRA would also devise innovative regulatory frameworks and influence policies that advance a digital economy. The strategy is driven by five (5) strategic pillars: Collaborative Regulator, Inclusivity, Digitalisation, Trusted Corporate Leader, and Inclusive and Diverse Organisational Culture.

In the first year of its Strategic Plan, the Authority undertook various initiatives/projects that sought to facilitate competition in the regulated sectors, as well as facilitate the availability and affordability of communications services.

PERFORMANCE ON THE CORPORATE SCORECARD

The BOCRA Strategic Plan 2024-2029 contains twelve (12) strategic objectives, as follows:

1. Improve Customer Satisfaction
2. Improve Consumer Protection
3. Improve Access and Usage of Communications Services
4. Improve Affordability of Communications Services
5. Improve Management of Financial Resources
6. Increase Competition
7. Improve Research in the Regulatory Environment
8. Promote Citizen Economic Empowerment
9. Promote Sustainable Environmental Practices
10. Promote Digitalisation of Sectors
11. Improve Operational Efficiency and Effectiveness
12. Improve Human Capital Capacity

Performance on the objectives was measured by attainment of the Key Performance Indicators (KPIs) targets. Meeting the performance target of the KPI or being within an 80% performance rating was considered an achievement. The Authority focused on attaining 12 Strategic Objectives which were measured by 26 KPIs. Out of the 26 KPI's, 22 were achieved or within the performance threshold, representing an 85% performance rating on the 2024-2025 Corporate Scorecard, as illustrated in Figure 3.

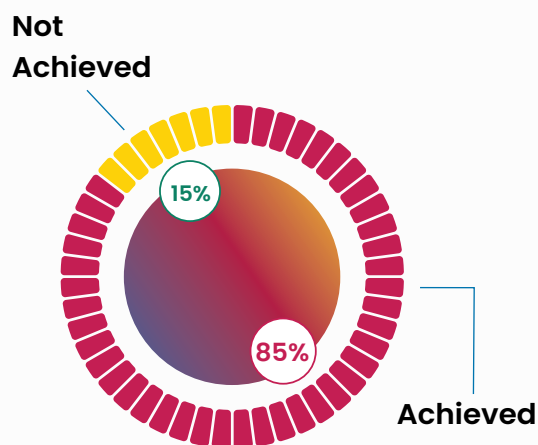


Figure 3: BOCRA Actual Performance for 2024-2025

A discussion of The Authority's detailed performance follows and is reported per strategic objective. The discussion delves into each KPI, capturing a graphical presentation of progress on the respective KPIs against the targets for the year.

Improve Customer Satisfaction

The objective seeks to improve customer satisfaction and it is measured by the Customer Satisfaction Index. The index measures the level of satisfaction of BOCRA customers on a 5-point Likert scale. A customer satisfaction survey was conducted to gauge the level of perceived satisfaction of the Authority's customers. The survey also indicates areas of improvement that customers propose for BOCRA to consider.

The preliminary results indicated that the Authority had attained a customer satisfaction score of 74%, equivalent to 3.7 on the 5-point scale falling below the set target of 4.3. Figure 4 shows BOCRA's performance against its annual target on the customer satisfaction index.

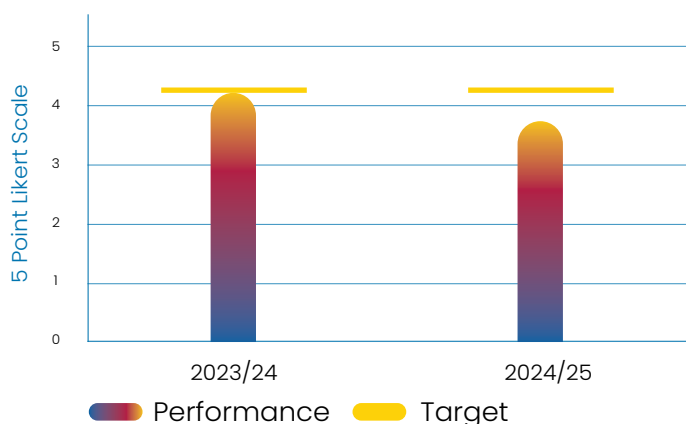


Figure 4: Customer Satisfaction

The score of 3.7 achieved during the 2024-2025 period represents a decline from the previous score of 4.2. Despite this decline, the preliminary report indicated that the Authority was faring well in terms of consumer awareness and information dissemination.

Further, the study shows low levels of satisfaction on the quality-of-service delivery by operators and the interventions by the Authority to improve the same. Once the report has been finalised, the Authority will devise an action plan to implement recommendations from the survey. Regular engagements with operators, especially in areas that scored low, will be undertaken.

Improve Consumer Protection

BOCRA sought to improve Consumer Protection by ensuring the availability of services offered by regulated entities. For the period under review, the objective was measured by assessing network availability for Mobile Network Operators (MNOs) and service availability rate for commercial radio broadcasters.

Network availability measures the degree to which a network is operable at any time. The service availability rate measures the proportion of time when broadcasting services are accessible to the audience. The Authority performed well against the said KPIs, as illustrated in Figure 5.

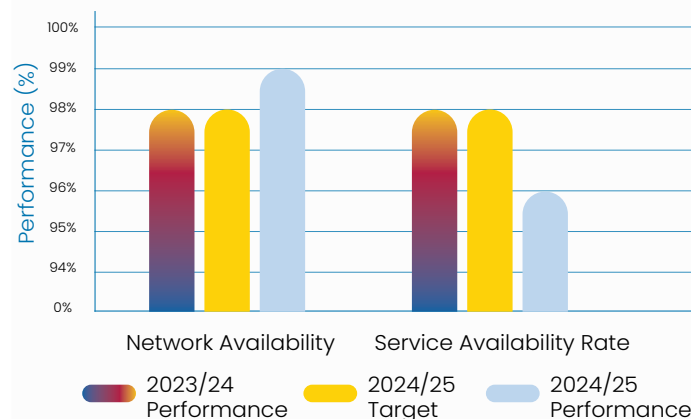


Figure 5: Consumer Protection

48%

5G network
population
coverage

98%

4G network
population
coverage

84%

Terrestrial
radio reach

Network availability was calculated as the average annual performance of the three MNOs. The target for the year was met as network availability for the year was 99%. Operators performed well despite power challenges experienced during the year. Botswana Power Corporation (BPC) experienced plant failures that triggered load shedding which in turn affected network availability. However, operators proved to have effective power backup management as network availability was maintained despite power disruptions.

The service availability rate for broadcasting services was within the tolerable performance threshold of 96%. The performance was affected by delays in fixing faulty transmitters in the Hukuntsi and Sojwe regions. New transmitters have since been installed in these regions to replace malfunctioning equipment. Commercial broadcasters also invested in various initiatives to ensure that services were accessible throughout the year. These included investing in new, more reliable transmission equipment and outsourcing equipment maintenance to ensure that potential faults are addressed before causing downtime.

Improve Access and Usage of Communications Services

The aim of this objective is to ensure that everyone in Botswana has access to basic communications services, regardless of their location or socioeconomic background. The objective is measured by five KPIs: Population Coverage (4G), Population Coverage (5G), Population Coverage (Terrestrial Radio), Postal Density and Households with Fixed Broadband (%). The performance of the Authority on the said KPIs during the period under review is depicted in Figure 6.

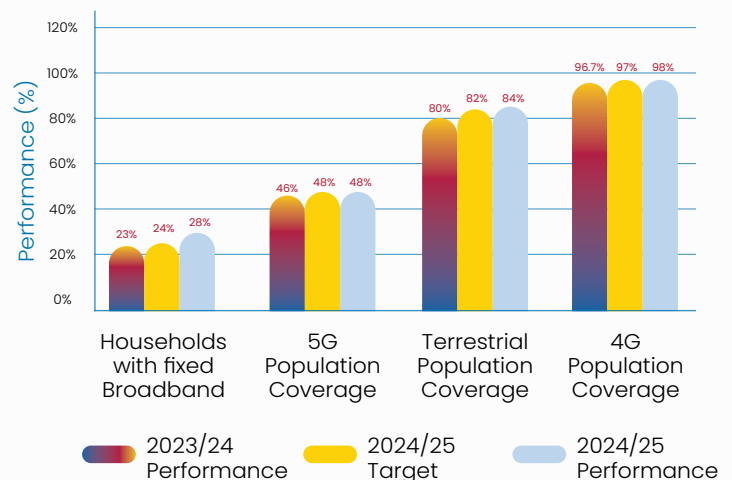


Figure 6: Access to Communications Services

A population coverage of 98% for 4G was achieved against a target of 97%. MNOs deployed additional mobile network sites through infrastructure expansion. MNOs also benefited from the Universal Access and Service Fund (UASF) to improve 4G coverage.

MNOs also deployed 5G sites in line with their rollout obligations, leading to the achievement of a 48% population coverage target. 5G sites have been deployed in cities and some major villages. Furthermore, regulatory interventions, such as the release of a high demand spectrum and monitoring of rollout obligations, were put in place to improve connectivity.

Through the UASF, three commercial FM broadcasting transmission sites were deployed in the North-East region to close gaps in the region. Thus, 45 villages with a combined population of 85,580 gained access to commercial broadcasting services. By March 2025, terrestrial radio broadcasting had achieved 84% population coverage, surpassing the target of 82%.

Postal density measures the number of inhabitants served by a postal establishment. It is a measure of how accessible postal services are to the population and reflects the overall coverage of the postal network. The postal density target of 10,820 was not met, as there were 11,183 people per post office during the reporting period as shown in Figure 7.

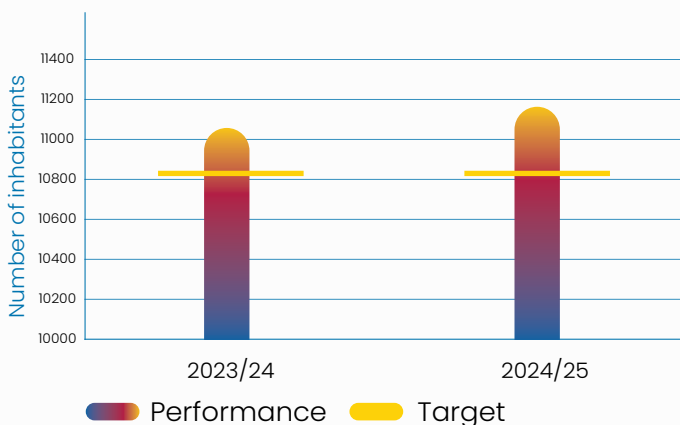


Figure 7: Postal Density

BotswanaPost decommissioned three (3) postal agencies in July 2024, widening the service gap in already underserved communities. The decommissioning of the postal agencies led to an increase in the postal density, a move away from the decrease in the density target. However, BotswanaPost deployed two postal points in Ratholo and Tati as part of its efforts to expand postal coverage across the country. The Ratholo postal point is a replacement of the decommissioned Lerale postal point. Two additional postal points were under construction in Sekoma and Grootlaagte and were expected to be completed in the next financial year.

Improve Affordability of Communications Services

This objective aims to ensure that all Batswana enjoy affordable broadband services. The objective is measured by the price of the entry level package expressed as % of monthly Gross National Income (GNI) per capita. This is in line with the Broadband Commission targets which aim to ensure that broadband services are affordable at less than 2% of GNI per capita. Figure 8 shows how BOCRA performed on the KPI against the target for the year.

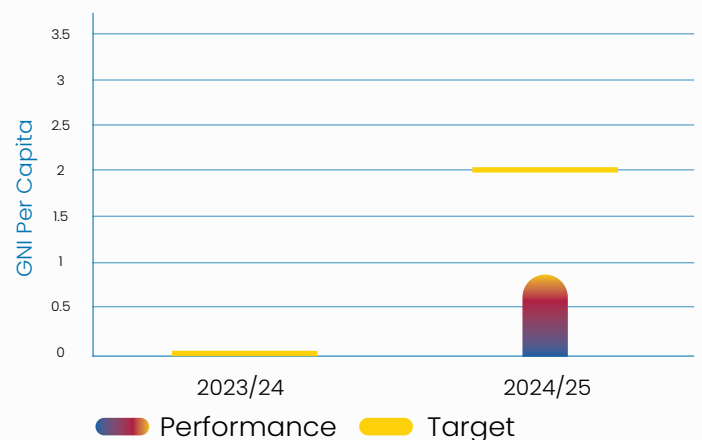


Figure 8: Affordability of Communications Services

The ITU has determined that for internet services to be considered affordable, an entry level broadband package should not cost more than 2% of monthly GNI per capita. In Botswana the 30-day 2GB package costs P69.00 which constitutes 0.85% of the monthly GNI per capita, outperforming the 2% target. With the advent of new technologies, prices for data services continued a downward trajectory as subscriber usage and demand increased and market forces came into play. Competition in the market subsequently increased as operators offered various packages with competitive pricing to meet subscriber demands.

Improve Management of Financial Resources

The objective aims to ensure prudent management of financial resources as measured by BOCRA's adherence to its approved budget and procurement plan. Performance against the two KPIs is depicted in Figure 9.

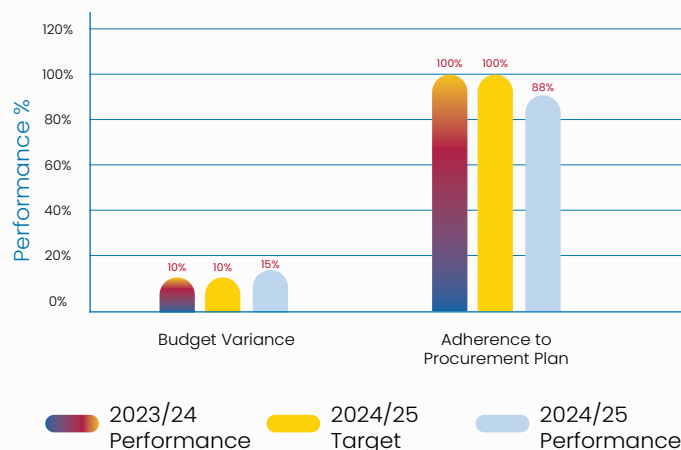


Figure 9: Management of Financial Resources

A 15% budget variance was attained, against a target of 10%. Under expenditure was experienced as BOCRA implemented cost saving measures in response to sluggish economic performance.

Adherence to the Procurement Plan stood at 94% against a target of 100%. Two tenders were not awarded during the year as planned due to delays in the procurement process.

Adherence to the Procurement Plan stood at 94% against a target of 100%.

Increase Competition

The objective measures competition for Postal, Mobile Voice, Mobile Broadband, Fixed Broadband, and Terrestrial Radio. Competition is measured to keep track of market dominance and ensure there is no abuse of the dominant position in the market.

Competition in the market was measured by the Herfindahl-Hirschman Index (HHI) which is a common measure of market concentration, reflecting the competitiveness of a market. The closer a market is to a monopoly, the higher its HHI and vice-versa. The ideal market concentration is always a downward movement on the HHI, as it aims to mimic a perfectly competitive market. Figure 10 illustrates the performance of the said KPIs during the period under review.

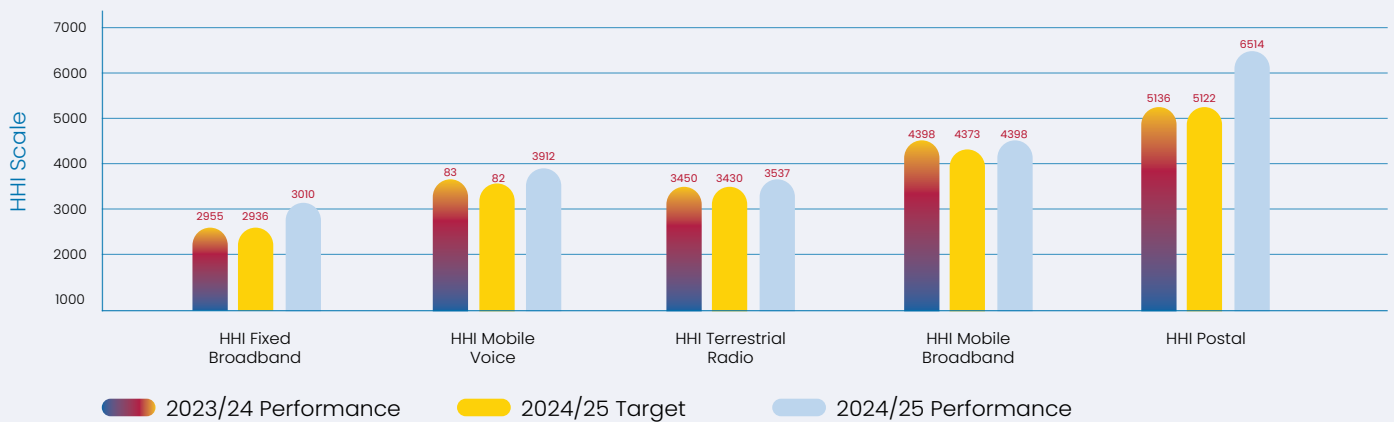


Figure 10: Market Competition

During the review period, Orange continued to dominate the mobile voice and broadband markets due to its competitive pricing and widespread use of the Orange mobile money platform. In the mobile voice market, Orange had 46% market share, followed by Mascom with a 40% market share, and BTC with a 14% market share.

In the mobile broadband market, Orange was dominant with a 50% market share, followed by Macom with a 43% market share, and BTC with a 7% market share.

BTC continued to have the largest market share of the fixed broadband market due to its expansive fixed broadband networks. However, with the increased number of satellite service providers, the fixed broadband market showed signs of competitiveness, as evidenced by the significant uptake of satellite service subscribers.

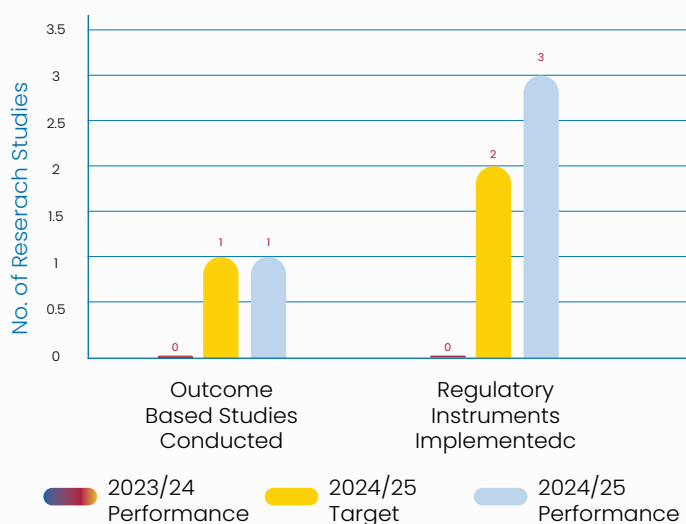
In Broadcasting, advertising revenue was used as a measure of market share in the Terrestrial Radio broadcasting market. Duma FM maintained its large market share of 45%, followed by Gabz FM with 29% market share, and Yarona FM with 26% market share.

Market share in the postal sector was measured by mail volumes handled by courier companies. Sprint Couriers had the largest market share at 76% due to its large footprint in commercially viable areas locally.



Improve Research in the Regulatory Environment

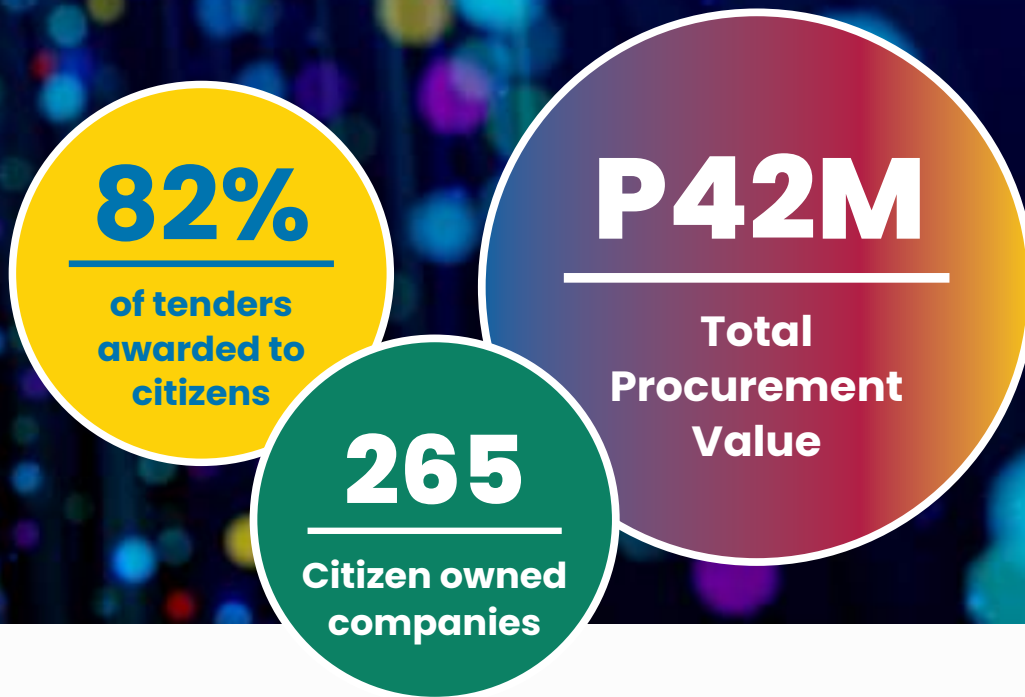
The aim of this objective is to promote research that informs regulatory interventions formulated by BOCRA. Research is also conducted to gain understanding and insights into the different regulated sectors. This objective is measured by the research studies conducted, which support the fulfilment of BOCRA's mandate and the introduction of new regulatory instruments. Figure 11 shows performance in this area.



The target of conducting one outcome-based research study was met as a study on telecommunications costing and pricing framework was undertaken. This study was conducted to determine the underlying cost of providing telecommunications services which would assist in price regulation.

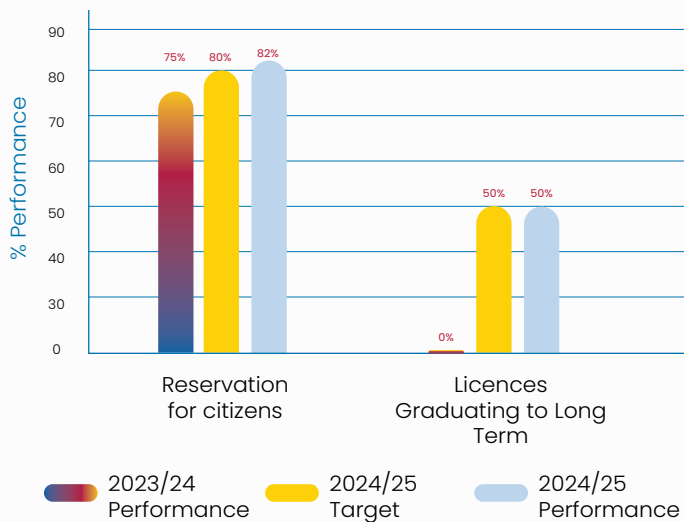
The target to implement two regulatory instruments was exceeded as three instruments were implemented by March 2025. A roaming directive between Namibia and Botswana was issued and implemented effective June 2024. The aim of the directive was to harmonise roaming charges between the two countries. In addition, an interconnection ruling was issued in May 2024 to facilitate interconnection between Internet Service Providers and MNOs. Lastly, a Consumer Protection Policy was implemented in efforts to safeguard consumer rights and interests. The effective implementation date of the Policy was December 2024.

Figure 11: Research in the Regulatory Environment



Promote Citizen Economic Empowerment

This objective is aimed at promoting the growth of entrepreneurs through the implementation of the Government Citizen Economic Empowerment Policy. The objective is measured by two KPIs: the percentage of tenders reserved for citizens and the percentage of provisional licences graduating to long-term licences. Performance against the two KPIs is depicted in Figure 12.



The target to reserve 80% of tenders for citizens was exceeded as 82% of tenders were awarded to citizens. A total of 324 companies were awarded tenders to provide supplies, services, and works. Of these companies, 265 were citizen or majority citizen-owned companies. The total value of procurement was P51.7 million, where P42million was awarded to citizen-owned companies.

The target to have 50% of provisional licences graduating to long-term licences was also achieved. Provisional licences are granted to new entrants in the market to test the market and are granted on a 2-year basis. After two years, licences that are operating and performing well are then granted long-term licences. Of the eight (8) provisional licences granted in 2022, four (4) of them were issued with long-term licences.

Figure 12: Citizen Empowerment



Promote Sustainable Environmental Practices

BOCRA aspires to be an environmentally friendly organisation in line with the Environmental, Social, and Governance (ESG) principles. This objective is measured by the number of green initiatives implemented by the Authority. In line with the objective, BOCRA had planned to undertake one green initiative during the year. The performance against the KPI is depicted in Figure 13.

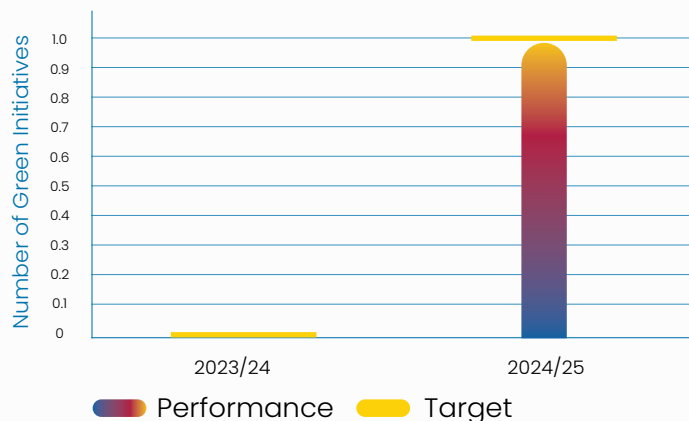


Figure 13: Green Initiatives

The target of implementing one green initiative during the year was met. As part of the process to adopt ESG principles, the Authority transitioned to a paperless organisation through the implementation of the Electronic Document and Records Management System. The objective of the EDRMS platform is to modernise the management of records in line with best practices. By digitising workflows and eliminating paper, EDRMS strengthens compliance and reduces administrative bottlenecks.

Promote Digitalisation of Sectors

This objective aims to promote digital development by launching digital services across various sectors of the economy and is measured by the number of sector-specific digital services launched. Performance against the KPI is depicted in Figure 14.

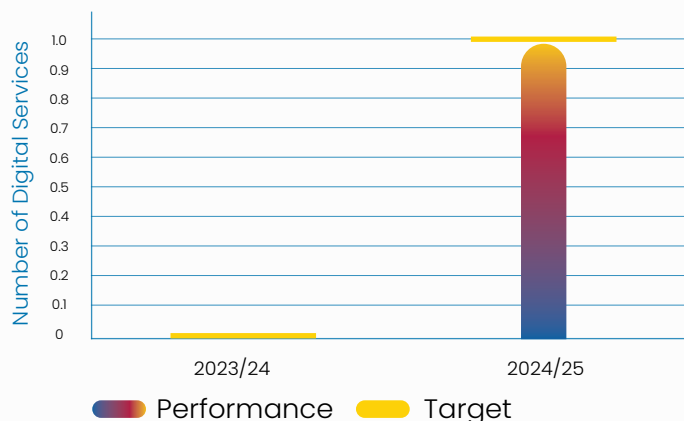


Figure 14: Cumulative Performance of Digital Services

The target to launch one digital service was attained, as shown in Figure 14, through the UASF Hackathon. An Agricultural App named Pasture Pal emerged victorious at the Hackathon and was being readied for the market. Previously BOCRA had introduced the automated SIMcard registration system.



Improve Operational Efficiency and Effectiveness

This objective aims to optimise internal processes for the Authority to enhance operational efficiency. As a result, adherence to turnaround times for key processes was monitored. The objective is measured by the percentage adherence to turnaround time and the number of innovative initiatives implemented. Performance against the two KPIs is depicted in Figures 15 and 16.

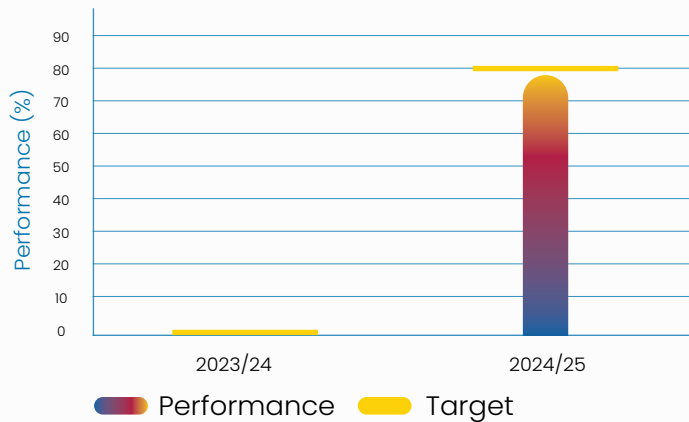


Figure 15: Adherence to Turnaround Time

Adherence to turnaround time on some key organisational processes was also monitored during the year. The four processes were payment of external stakeholders, approval of new products and services, complaint handling, and licensing. A 78% adherence to the four processes was recorded against a target of 80%. The Authority will continue to monitor adherence to turnaround times in efforts to improve operational efficiency.

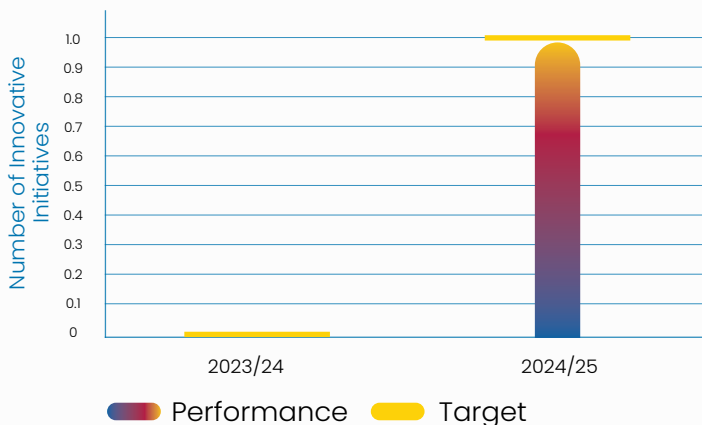


Figure 16: Cumulative Innovative Initiatives

The target for implementing one innovative initiative was met. During the review period, the Authority automated the Type Approval process. This is a process through which BOCRA checks mobile devices for conformity to health and safety standards, as well as for conformance to conditions for spectrum use. This is done to combat the proliferation of counterfeit devices accessing MNOs networks.



Improve Human Capital Capacity

Human capital capacity objective is measured by two KPIs namely percentage bench strength index and attraction and retention index. Bench strength measures the number of employees that are ready for critical positions in the organisation. The attraction and retention index measures the ability to recruit skilled individuals and create a workplace environment conducive to long-term commitment by employees to the organisation. Performance against the two KPIs is depicted in Figure 17.

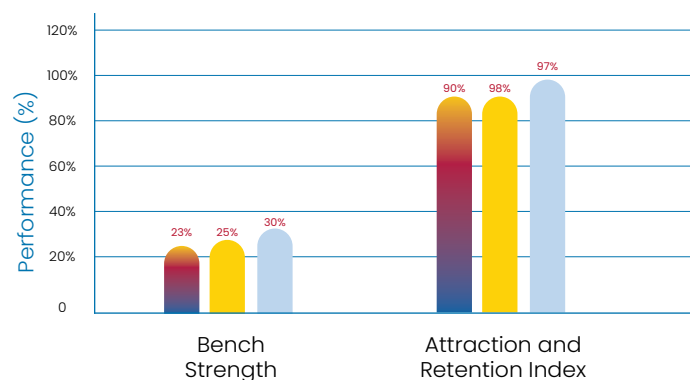


Figure 17: Human Capital Capacity

The target of having 25% of critical positions with high bench strength was exceeded as 30% was achieved. The attraction and retention rate was 97% against a target of 98%. As at March 2025, staff complement was at 103 as two (2) employees were recruited while three (3) employees resigned.

MARKET REVIEW

- 50 ICT Market Review
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“The Botswana telecommunications market structure remained largely unchanged in terms of the number of telecommunications players during the review period.”

ICT MARKET REVIEW

Telecommunications Market Structure

The Botswana telecommunications market structure remained largely unchanged in terms of the number of telecommunications players during the review period. There are four main operators in the Botswana telecommunications market with three, offering a variety of retail services, and one offering wholesale services. Botswana Telecommunications Corporation Limited (BTC), Mascom Wireless Botswana (Pty) Ltd. (Mascom), and Orange Botswana (Pty) Ltd. (Orange) offer fixed and mobile telephony, internet and data services, value-added services, and international services while BoFiNet, provides wholesale services. These players are complemented by Internet Service Providers (ISPs), which offer internet and other value-added services.

Mobile Telephony Market Segment

Mobile telephony subscriptions continue to grow remarkably due to the convenience brought by mobile platforms. Mobile network services have become integral to everyday communication, efficient business operations, and service delivery enhancement in all sectors of the economy. The trend for mobile telephony growth over five years is illustrated in Figure 18.

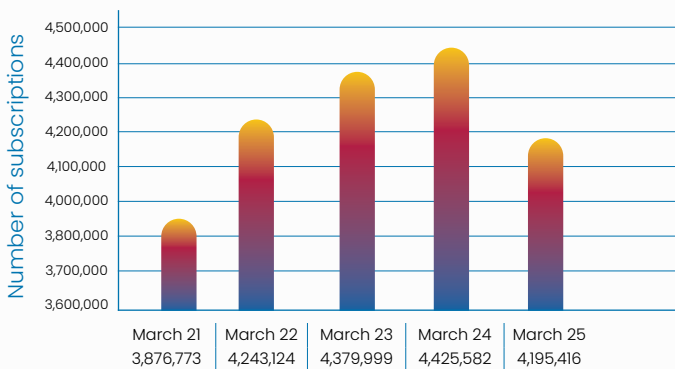


Figure 18: Mobile telephone subscriptions for the past five years, from March 2021 to March 2025.
Source: BOCRA

The five-year period demonstrated steady growth in subscriptions, with an 8% increase from 3,876,773 subscriptions in March 2021 to 4,195,416 subscriptions in March 2025. From the previous year ending March 2024, there was a 5% decrease in total subscriptions. The Authority embarked on a SIM Card Registration project with the aim of verifying and validating that subscribers are correctly registered. Mobile telephony penetration stood at 178% during the period under review, compared to 188% registered in the previous year.

As in the previous year, Orange Botswana positioned itself as a market leader in the mobile telephony market share, as measured by active mobile subscriptions. Figures 19 and 20 provide a pictorial representation of the market shares of the three operators for the periods ending March 2024 and March 2025, respectively. The increase in competitive forces such as prices, new services, promotions, and the consequential consumer

demand have played a significant role in the market share changes, as customers continue to take up services.

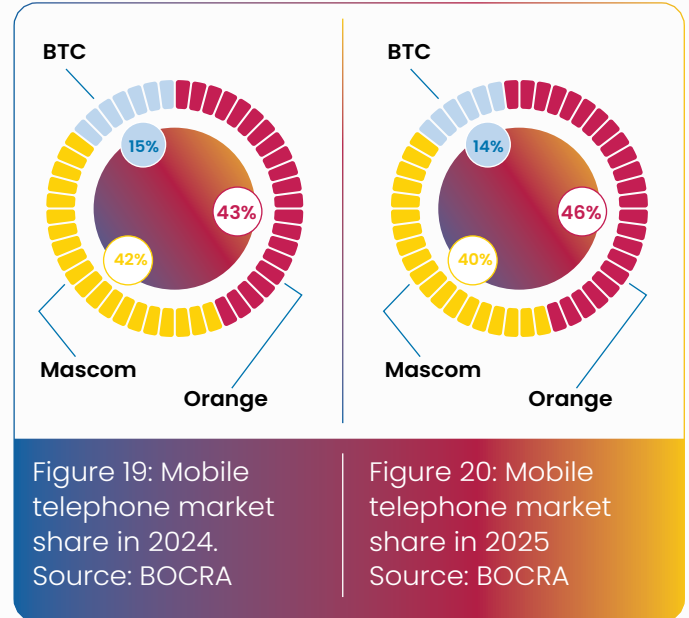


Figure 19: Mobile telephone market share in 2024.
Source: BOCRA

Figure 20: Mobile telephone market share in 2025
Source: BOCRA

Market Share of Prepaid and Post-paid Mobile Telephony

As at end of March 2025, the share between Prepaid and Post-paid mobile telephony subscriptions stood at 96% and 4%, respectively, as in the previous financial year. Consumers prefer prepaid services for the convenience of tracking their consumption and avoiding any contractual commitments associated with postpaid services. Figure 21 is a demonstration of prepaid and postpaid market shares.

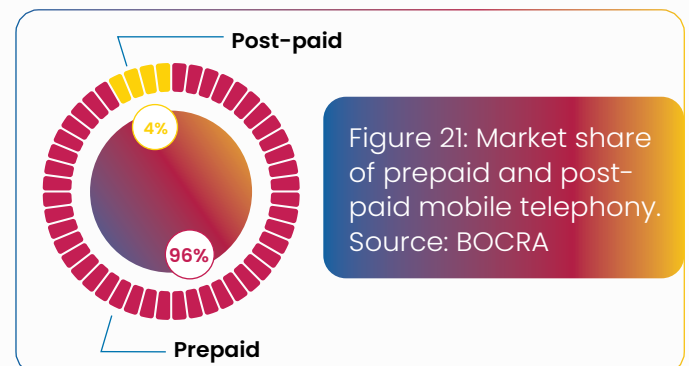


Figure 21: Market share of prepaid and post-paid mobile telephony.
Source: BOCRA

Fixed Market Segment

BTC remains the only provider of fixed telephony services. However, it is worth noting that Mascom and Orange also hold licences to provide these services. Fixed telephony subscriptions stood at 83,228, compared to 88,419 recorded in the previous year, representing a decrease of 6%. The teledensity for fixed telephony was recorded at 4%.

Market trends indicate that the demand for fixed telephony is unlikely to experience any significant growth as consumers appear to favour mobile technology for various reasons, including flexibility, mobility, and diversity of value-added services offered on-the-go. The trend for fixed telephony subscriptions from March 2021 to March 2025 is illustrated in Figure 22.

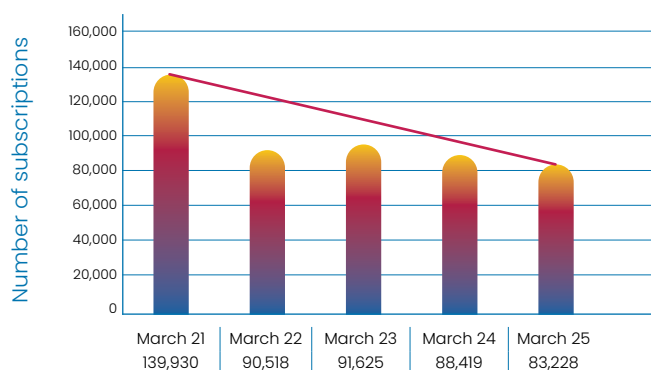


Figure 22: Total Fixed Telephony subscriptions from March 2021 to March 2025. Source: BOCRA

INTERNET UPTAKE

Fixed Broadband Internet

Fixed broadband has proven to be essential for reliable, high-speed, and high-capacity internet. In this regard, market trends indicate that access and usage of fixed broadband will increase over time: firstly, as a complementary service to mobile wireless internet, and secondly, as a solution for bandwidth-intensive applications and services. BTC offers, among others, a fixed broadband product named Very High-Speed Digital Subscriber Line (VDSL), Broadband Fibre and Fixed Wireless, with a total share of 11% of the fixed broadband market. Mascom and Orange offering Broadband Fibre and Fixed Wireless have market share of 43% and 39% respectively. Additionally, ISPs offer fixed wireless internet, broadband fibre and satellite with a joint market share of 7%.

Figure 23 shows the total fixed broadband subscriptions.

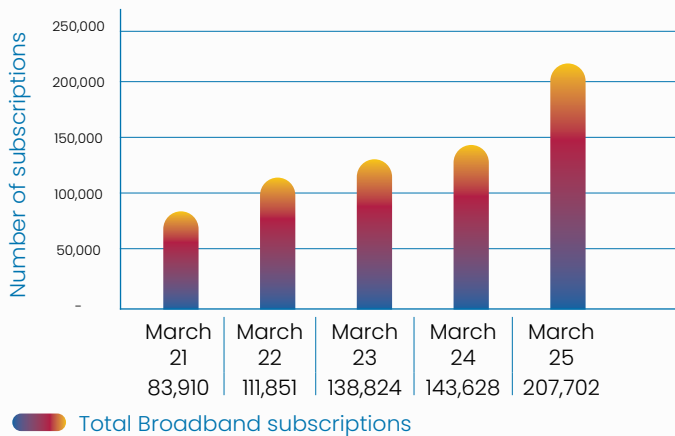


Figure 23: Fixed broadband subscriptions from March 2021 to March 2025. Source: BOCRA

Fixed broadband subscriptions grew by 44.6% from 143,628 subscribers registered in March 2024 to 207,702 in March 2025. The total of 207,702 includes 8,075 (3.89%) satellite connections by Starlink which is a new market entrant. The overall increase was primarily due to the growth in new products and services introduced by mobile operators as well as the advent of low earth orbit satellite services in the Botswana market.



Mobile Broadband Market

As mobile operators continue to expand their coverage, a significant portion of the population now has access to and uses mobile broadband services. This increased accessibility is further boosted by the development of consumer-driven packages, including their own branded smartphones. Figure 24 illustrates the growth in mobile broadband subscriptions over the past seven years.

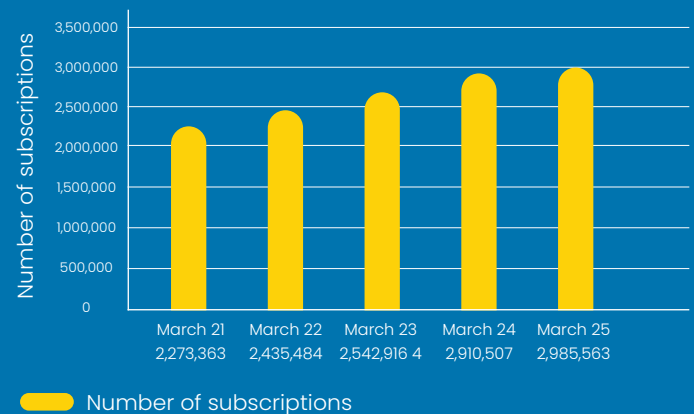
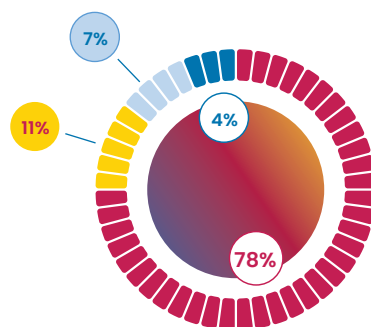


Figure 24: The Number of Mobile Broadband Subscribers. Source: BOCRA

During the review period, mobile broadband subscriptions increased from 2,910,507 in March 2024 to 2,985,563 in March 2025, representing a 2.6% increase. The growth of mobile broadband is expected to continue, due to its convenience and ability to facilitate e-commerce, social media networking, access to knowledge resources, and entertainment.

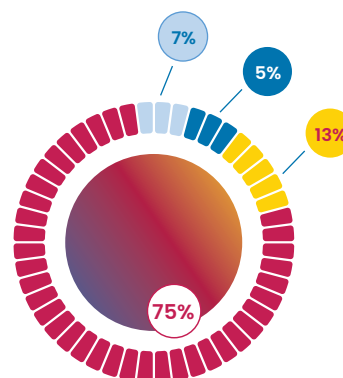
MOBILE MONEY SERVICES

All three mobile operators, and BotswanaPost, are players in the mobile money market. As of March 2025, Orange remains a market leader with a 75% market share, followed by Mascom, BTC, and BotswanaPost at 13%, 7%, and 5%, respectively. In the previous financial year, Orange was the market leader at 78%, followed by Mascom at 11%, BTC at 7%, and BotswanaPost at 4%. The market shares for mobile money services are illustrated in Figure 26



Orange Mascom
BTC BotswanaPost

Figure 25: Mobile Money Market Share 2024.
Source: BOCRA



Orange Mascom
BTC BotswanaPost

Figure 26: Mobile Money Market Share 2025.
Source: BOCRA



The convergence of technology and financial services has led to mobile money becoming interoperable with traditional banking services, providing users with much-needed convenience.

This, together with the ability to make cross-border transactions, makes mobile money an even more attractive and widely accepted option for payment processes.

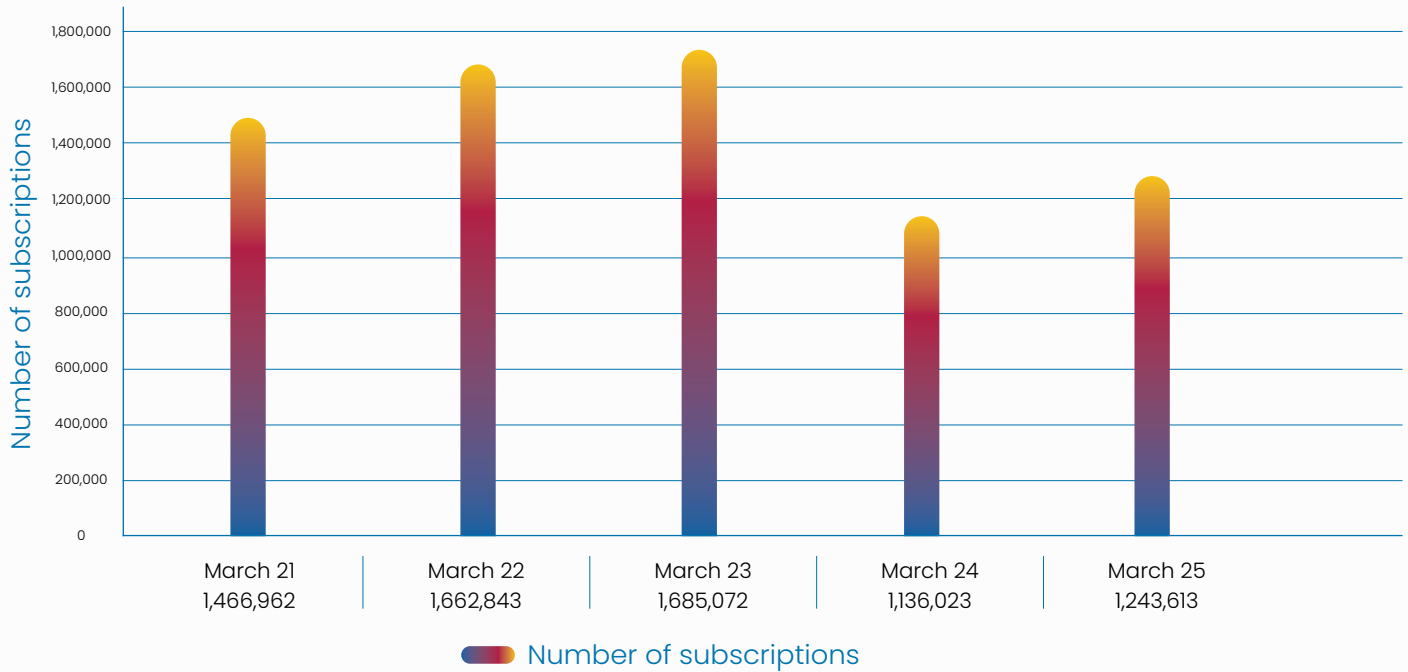


Figure 27: Total Mobile Money Subscriptions from March 2021 to March 2024.

Source: BOCRA

Figure 27 illustrates the number of mobile money accounts recorded over the past five years. In March 2024, there was a 33% decrease owing to a data clean-up exercise that differentiated

registered and active subscribers. However, in the year under review, subscriptions increased by 9.5% from March 2024 to March 2025.

POSTAL MARKET REVIEW

Commercial Postal Operators' Market Share

Figure 28 illustrates the market share of commercial (courier) postal operators. Sprint Couriers led the market, accounting for 76% of the market share, followed by Botswana Post at 8%. The third spot was EG Couriers (7%), followed by FedEx Express (2%), Ram Transport (2%), and DHL Botswana (2%). The aggregated operators labelled 'Others' account for 1% of the market share. These operators individually held less than 1% of the market share.

Due to a cyberattack at BotswanaPost, March 2025 data was unavailable. Consequently, December 2024 data was used as the most recent reliable proxy for the commercial postal operator's market share and total mail volumes.

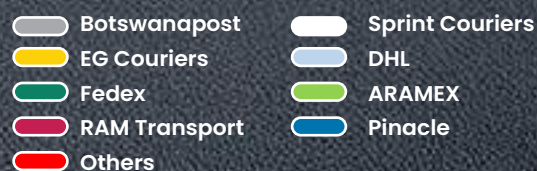
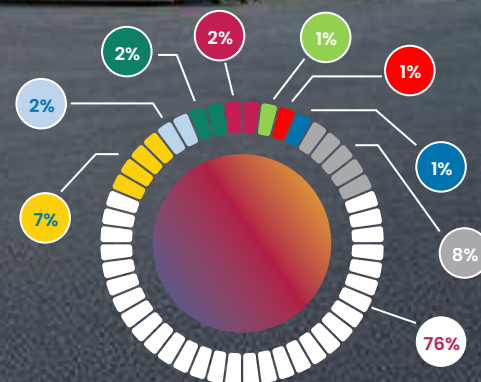


Figure 28: Market Share of Commercial Postal Operators for the Period Ending March 2023. Source: BOCRA

Total Mail Volume for the Postal Sector

The analysis of mail volumes recorded between the period ending March 2024 and March 2025 showed a 50% decrease in item movement. During the period ending March 2025, the postal market recorded 716,078 mail items, including both letter mail and parcel mail, compared to 1,427,522 mail items registered for the period ending March 2024.

Figure 29 illustrates the high movement of letter mail items compared with parcel mail items. Domestic letter mail items constituted 59% (419,403 mail items) of the total mail volume,

whereas international letter mail items accounted for only 1% (4,235 items). Domestic parcel mail items accounted for 35% (247,488 items) of the total postal mail volume, whereas international parcel mail items constituted 5% (44,952 items).

Domestic letter items recorded a substantial decrease of 666,981 (61%) mail items from 1,086,384 recorded for the year ending March 2024. In comparison, international mail letter items registered a decline of 57,844 (93%) from the 62,078 recorded in the previous financial year. The movement of domestic parcels also experienced a decline, with a decrease of 13658 (5%), while international parcels experienced a substantial increase of 27,039 (151%).

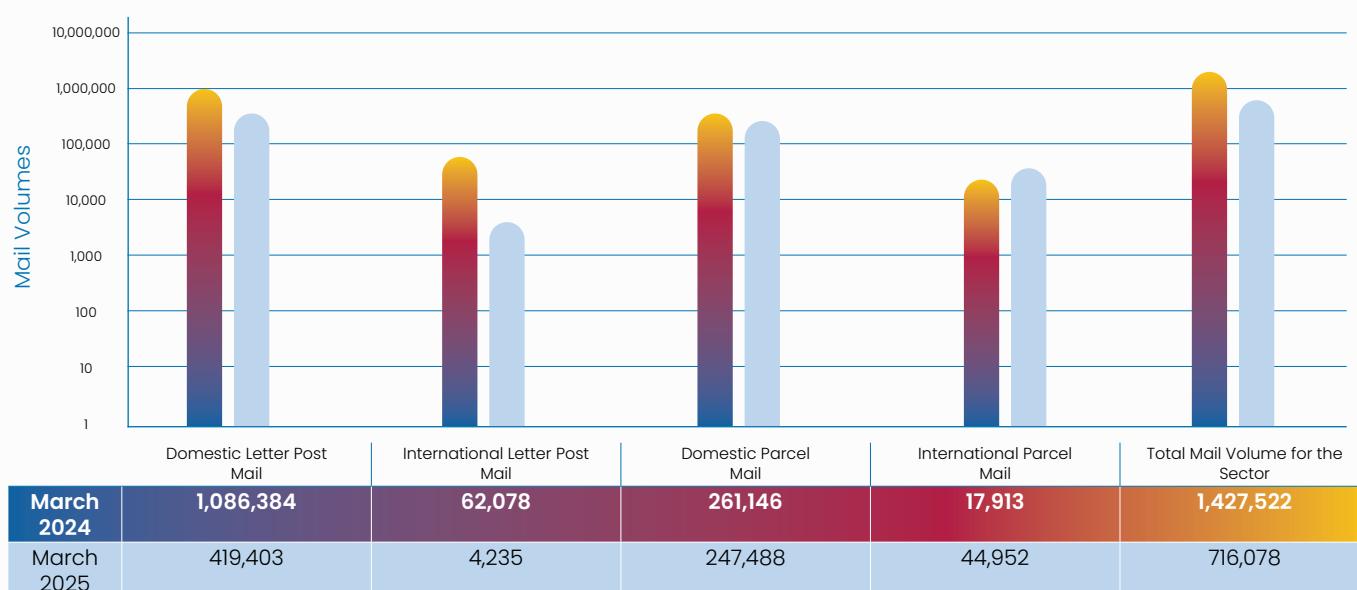


Figure 29: Total mail volumes for the period ending March 2025. Source: BOCRA

BROADCASTING MARKET REVIEW

Broadcasting Market Structure

The broadcasting market in Botswana consists of commercial, non-commercial and state broadcasters. Broadcasting transmission is achieved through different platforms including terrestrial, satellite, and online.

FM Radio Broadcasting Market Structure

The commercial FM radio broadcasting which is a form of terrestrial transmission, consists of three national licensees: Duma FM, GABZ FM, and Yarona FM. Each of these stations is strategically positioned to serve a specific market segment: Duma FM targets a family audience aged 25 to 49 years; Gabz FM caters for contemporary adult listeners; and Yarona FM focuses on young and upwardly mobile youth, predominantly within the 20-29 age bracket, with some reach beyond this core. These radio stations collectively provide varying percentages of nationwide population coverage with Duma FM covering 87.78% while Gabz FM and Yarona FM cover 84.77% and 78.91% respectively.

The broadcasting sector is further enriched by the University of Botswana campus radio (UB Radio), a non-commercial broadcaster with operations in Gaborone, Francistown, and Maun campuses. UB Radio primarily provides technical and practical media training fostering the development of new broadcasting talent among the students.

In addition, there are several online radio broadcasting stations which are authorised by BOCRA to operate. Existing terrestrial FM radio stations also maintain an online presence.

The market also includes two state broadcasters, Radio Botswana and RB2 which are, by law exempted from regulation.

Television Broadcasting Market Structure

The television broadcasting market in Botswana consists of Free-to-Air, Subscription Management Service and Online. There are nine (9) licensees namely: Ytv, Access TV, Khuduga TV, Star Times, Urban TV, Maru TV, Ovy Network, On Air News, and MultiChoice Botswana.

Free-to-Air licensees comprise Ytv, Access TV and Khuduga TV. Ytv was the largest privately owned free to air commercial television station in Botswana.

The satellite television market has six licensees namely: Star Times, Urban TV, Maru TV, Ovy Network, On Air News, and MultiChoice Botswana, which provides Subscription Management Services.

BOCRA has further authorised 12 Internet Protocol Television (IPTv) service providers namely: Uno World Technologies, Three Cards Group, BoFiNet (UPIC tv), KMoBiz, Desert Road, Stream It Media, AbroadView Corporate Ventures, Demlink, First Entrepreneur, Mohlomi Media, Kwikstream Tv and Glass Media (Pty) Ltd.

Finally, the state broadcaster, Botswana Television (Btv), which is exempted by law from regulation, remained the largest terrestrial television operator in the country. In addition, government has one IPTv called NOW TV.

Monitoring and Assessment of FM Broadcasters

BOCRA undertook a comprehensive monitoring of commercial FM radio broadcasting performance across the Tutume, Boteti, Okavango, Tswapong, and Bobirwa districts. The core purpose of the exercise was to assess commercial radio broadcasting signal availability in monitored areas. The exercise also evaluated the quality of service delivered by FM broadcasters using a standard domestic receiver. An additional critical component was to verify that broadcasters were utilising their correctly allocated frequencies and to pinpoint any areas that lacked coverage.

Monitoring revealed varied service availability across districts. In the Tutume District, Yarona FM and Gabz FM were each available in four (4) areas, and Duma FM in nine (9). The Okavango District had each of the three (3) stations (Yarona

FM, Duma FM, and Gabz FM) present in 21 villages. However, Tswapong District showed limited commercial radio broadcasting footprint, with only Duma FM accessible in five (5) villages, and no presence for Gabz FM or Yarona FM. In Boteti District, Yarona FM and Gabz FM were each found in three (3) villages, with Duma FM in four (4). Bobirwa District had the most limited access, with Duma FM available in one area, while Yarona FM and Gabz FM were unavailable.

A key positive outcome of this exercise was the consistent finding that all commercial FM broadcasters in the monitored districts fully adhered to the frequencies assigned by BOCRA, with robust signal strength. Generally, the exercise revealed that attainment of coverage obligations is yet to be achieved. BOCRA in consultation with industry continues to devise strategies of closing the existing gaps.

Table 5 depicts status of FM radio broadcasting coverage in monitored areas.

District	# of Villages Assessed	Yarona FM	Gabz FM	Duma FM
Tutume	47	04	04	09
Boteti	20	03	03	04
Okavango	24	21	21	21
Tswapong	50	0	0	5
Bobirwa	17	0	0	01

Table 5: Status of FM Radio Broadcasting Coverage

FM Radio Broadcasting Market Share

The market share of radio broadcasters was determined using advertising revenue reported by broadcasters. Duma FM held the highest market share of 41%, an increase of two percentage points from the 39% reported in the previous year. Yarona FM followed with a market share of 32%, an increase from the 31%. Gabz FM's market share for the reporting period was 29%, which declined from 30% recorded in the last reporting period.

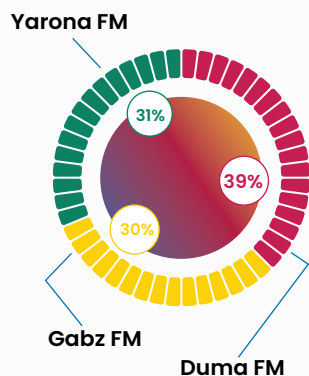


Fig.30:FM Broadcasting Market Share
April 2023–March 2024

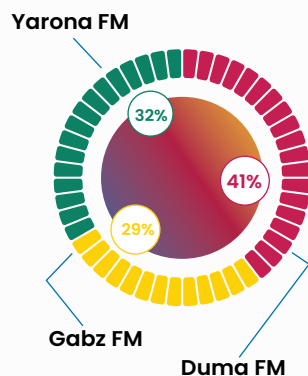


Fig. 31: FM Broadcasting Market Share
April 2024– March 2025

Service Availability Rate (SAR)

BOCRA monitors licensed broadcasters to determine their Service Availability Rate (SAR), with a minimum acceptable threshold of 99.9%. SAR quantifies the percentage of time a broadcasting service is accessible to consumers. The SAR analysis for the three commercial FM radio stations revealed varied performances.

Duma FM recorded an average SAR of 97.75%, marking a decrease from the 98.75% reported in March 2024. The station attributed this underperformance to service disruptions experienced during the migration to a new transmission platform. These outages impacted



specific localities and reduced the overall SAR. Duma FM had proactively communicated these anticipated downtimes to both the Authority and its listeners via social media.

Yarona FM also experienced a decline in SAR, reporting 97.58% compared to 97.97% in March 2024. This reduction was primarily attributed to the downtime of the Sojwe and Hukuntsi transmission sites during the first quarter of 2024. It should be noted that the two sites have since been restored.

Gabz FM registered an improvement in its SAR performance to 91.25% from 90.31% recorded in March 2024. Despite this improvement, the station's performance remains below the mandated 99.9% threshold. Gabz FM identified unstable internet connectivity between its sites and studios as the primary reason for non-compliance, explaining that its internet service provider faced challenges in delivering consistent feed. To mitigate future disruptions, Gabz FM has engaged multiple internet providers.

Gabz FM further cited the outage recorded at the Sojwe and Hukuntsi sites from April to June 2024 as another contributing factor to its non-compliance. The sites have since been restored.

“The market share of radio broadcasters was determined using advertising revenue reported by broadcasters.”



Table 6: SAR Performance for 2024-2025 reporting period

Stations	April – June 2024	July – September 2024	October – December 2024	January – March 2025	Average	Shortfall
Duma FM	98.00%	96.00%	98.00%	99.00%	97.75%	0.72%
Gabz FM	92.00%	91.00%	92.00%	90.00%	91.25%	7.23%
Yarona FM	96.00%	98.30%	98.00%	98.00%	97.58%	0.90%
Ytv	99.00%	99.00%	99.00%	98.00%	98.75%	-0.27%
SAR Target	98.00%	98.00%	98.00%	99.90%	98.48%	0.00%

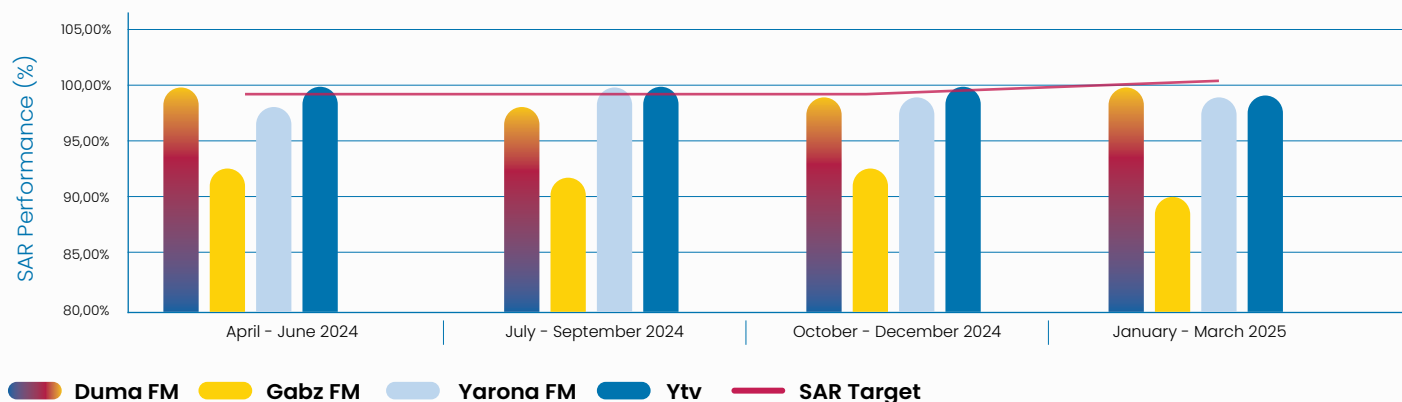


Figure 32: SAR Performance for 2024-2025 reporting period

LOCAL CONTENT QUOTA

BOCRA monitors licensed broadcasters to ensure compliance with local content quota requirements, which is a key condition for their licences. Radio broadcasters are mandated to achieve a minimum of 45% local content, calculated as the percentage of local content aired relative to the overall music broadcast over a given period. All commercial radio broadcasters met or exceeded this minimum of 45%.

Duma FM achieved an average of 57.25% local content, a decrease from 63.05% recorded in the previous financial year. Gabz FM's average local content quota performance increased to 51.79% from 50.17% achieved in the prior reporting period. Yarona FM also saw an increase, reporting an average of 57.25% local content, up from 54.69% reported in the previous period. These figures demonstrate that all three commercial radio stations surpassed the mandated 45% local content threshold.

Local content quota for television services is calculated as the percentage of locally produced programmes over total aired programmes (excluding news and current affairs). Television stations are obligated to achieve a minimum local content quota of 25%. In commercial television broadcasting, Ytv exceeded this target, recording an annual average performance of 45%, although this was a slight decrease from the 48% reported in the last period.

The consistent achievement, and in many cases surpassing, of local content quota targets signifies a positive trend. Increased local content performance means that Batswana have greater access to local programming that is directly relevant to their daily lives and cultural context. This exposure is anticipated to have a positive impact on local artists by enhancing their visibility and generating new revenue streams within the creative economy. Table 7 and figure 33 depict the local content performance by commercial broadcasters.

Table 7: Local Content Quota Performance for Commercial Broadcasting

Station	June 2024	September 2024	December 2024	March 2025	Annual Performance
Duma FM	63.00%	49.00%	58.00%	59.00%	57.25%
Gabz FM	50.78%	53.37%	54.00%	49.00%	51.79%
Yarona FM	50.00%	63.00%	62.00%	54.00%	57.25%
Ytv	60.40%	54.00%	58.00%	56.00%	45.00%
Radio Target	45.00%	45.00%	45.00%	45.00%	45.00%
TV Target	25.00%	25.00%	25.00%	25.00%	25.00%

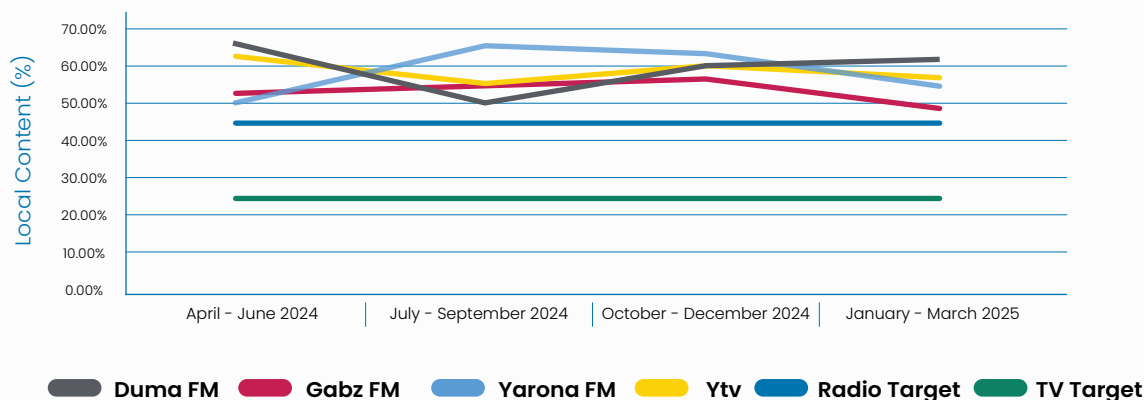


Figure 33: Local Content Quota Performance for Commercial Broadcasting

ROLL OUT OBLIGATION

As part of their licence conditions, FM radio stations are obliged to provide services that cover a defined population during their licence period. Licensees realised marginal increase on

their roll out obligations following the installation of shared transmitters in Tutume, Sekakangwe, and Tshesebe Villages.

Table 8: Commercial FM Radio Broadcasting Network Rollout Coverage

FM Radio Stations	March 2022	March 2023	March 2024	March 2025	% Expected Coverage
Duma FM	81.26%	81.59%	84.07%	87.78%	92%
Gabz FM	78.25%	78.58%	81.06%	84.77%	91%
Yarona FM	72.39%	72.72%	75.20%	78.91%	92%
Expected Coverage Duma FM & Yarona FM	92.0%	92.0%	92.0%		
Expected Coverage Gabz FM	91.0%	91.0%	84.07%		

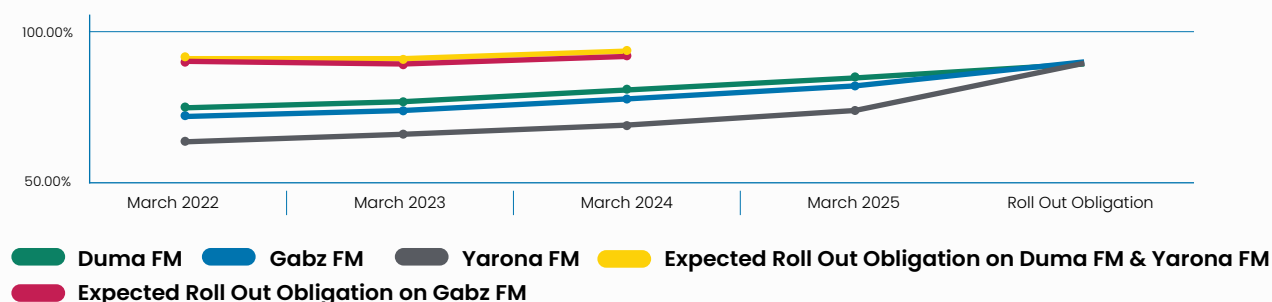


Figure 34: Commercial FM Radio Broadcasting Network Rollout Coverage

The transmitter Locations of the three FM radio stations are listed in Table 9.

Table 9: Commercial FM Radio Broadcasting Transmitter Locations

District	Duma FM	Gabz FM	Yarona FM
South East District	Gaborone	Gaborone	Gaborone
Southern Southern District	Lobatse, Kanye, Malau, Senyamadi, Mabutsane, Jwaneng	Lobatse, Malau, Senyamadi, Mabutsane	Lobatse, Malau, Senyamadi, Mabutsane
Goodhope District	Ramatlabama, Phitshane Molopo, Mabule	Phitshane Molopo, Mabule	Phitshane Molopo, Mabule
Kweneng District	Molepolole, Letlhakeng, Sojwe, Malwelwe, Salajwe, Takatokwane	Sojwe, Malwelwe, Salajwe, Takatokwane	Sojwe, Malwelwe, Salajwe, Takatokwane
Ghanzi District	Ghanzi	Ghanzi	
Hukuntsi District	Hukuntsi	Hukuntsi	Hukuntsi
Tsabong District		Tsabong	
Chobe District	Kasane	Kasane	Chobe District
North East District	Francistown, Tshesebe, Sekakangwe, Senete	Francistown, Tshesebe, Sekakangwe, Senete	Francistown, Tshesebe, Sekakangwe, Senete
Bobirwa District	Bobonong, Sefhare		
Selibe-Phikwe	Selibe-Phikwe	Selibe-Phikwe	Selibe-Phikwe
Palapye District	Palapye, Serule	Palapye	Palapye
Central District	Orapa, Serowe	Orapa, Serowe	Orapa, Serowe
Mahalapye District	Mahalapye	Mahalapye	Mahalapye
North West District	Maun, Sehithwa, Sankoyo, Gumare	Maun, Sehithwa, Sankoyo, Gumare	Maun, Sehithwa, Sankoyo, Gumare
Okavango District	Shakawe, Seronga	Shakawe, Seronga	Shakawe, Seronga



Figure 35: National Commercial Radio Broadcasting Transmitter Locations

FM EXPANSION IN THE NORTH-EAST

BOCRA through the UASF implemented FM broadcast signal expansion in the North-East District for the cluster villages of Sekakangwe, Tshesebe, and Tutume. This project introduced commercial broadcasting services to a combined population of 85,580, resulting in a 3.71% increase in the population coverage of commercial radio stations and a national population coverage of 87.78% for Duma FM, 84.77% for Gabz FM and 78.91% for Yarona FM. Table 9 depicts FM broadcast signal expansion in the North-East District



Table 10: Commercial FM radio Broadcasting Services Population Coverage

Cluster	Location of Transmitter	Villages intended for coverage	Population	Total Population Coverage	% Increase of Population Coverage
1	Sekakangwe	Nswazwi	2239	28573	1.28%
		Makuta	907		
		Kalakamati	955		
		Vukwi	254		
		Sebina	3865		
		Masingwaneng	848		
		Nlakhwane	1547		
		Moroka	2000		
		Sechele	593		
		Mlambakwena	1170		
		Masunga	6216		
		Letsholathebe	325		
		Makaleng	1455		
		Toteng	302		
		Botalaote	279		
		Mambo	577		
		Matenge	485		
		Gulubane	815		
		Zwenshammbe	1776		
		Gungwe	448		
		Sekakangwe	964		
		Gambule	553		
2	Tshesebe	Tsamaya	2190	18459	0.79%
		Butale	635		
		Ramokgwebana	1565		
		Jackalas No 1	1312		
		Jackalas No 2	1388		
		Mapoka	1456		
		Senyawwe	1476		
		Siviya	1366		
		Kgari	619		
		Pole	254		
		Masukwane	727		
		Mosojane	1142		
		Themashanga	1954		
		Tshesebe	2375		
		3	TUTUME		
Changate	853				
Maitengwe	5929				
Senete	2457				
Dagwi	1048				
Nshakashokwe	2491				
Matobo	1553				
Goshwe	1640				
Tutume	18,582				
TOTALS				85580	3.71%



TECHNICAL SERVICES

STANDARDS

Type Approval

The Authority is empowered by Sections 84 and 85 of the CRA Act to Type Approve communications equipment that may be connected, used, or operated to provide communications services in Botswana. Type Approval serves as a technical solution to prevent the proliferation of counterfeit and substandard devices in Botswana. Type Approval therefore ensures that communications equipment used in the country is compliant with national standards, which cover Health and Safety, Electromagnetic compatibility, interoperability, and the National Radio Frequency Plan.

In line with Type Approval Guidelines (2023), the Authority type approved a total of 1,201 new electronic communications equipment that entered the market during the 2024-2025 period. Overall, there has been a notable increase in the number of type approved devices from 2020-2021 as depicted in Figure 36. This increase was mainly attributed to enforcement initiatives instituted by the Authority, particularly at ports of entry, in collaboration with the Botswana Unified Revenue Services.

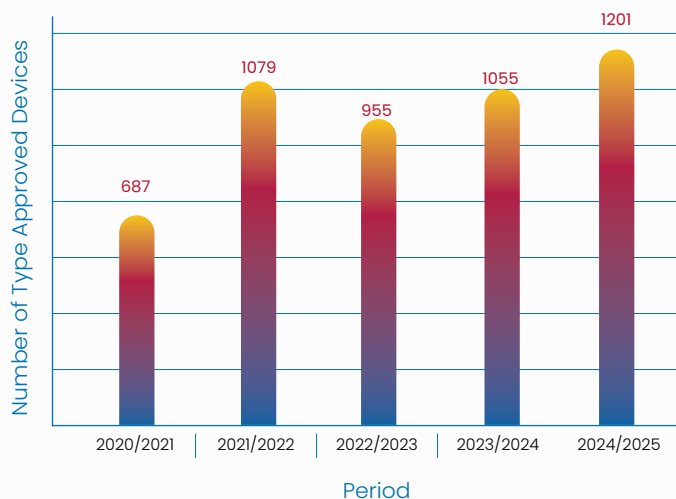


Figure 36: Number of Type Approved Devices per Financial Year (2021 – 2025)

Numbering Management

Numbering Management is a systematic process that involves the supervision and administration of numbering resources in an organised manner, resulting in maximum efficiency. Numbering Management is guided by a Numbering Management Policy which serves as a regulatory framework to provide efficient management and continuous administration of numbering resources.

Following the World Telecommunication Standardisation Assembly (WTSA-24), the Authority revised the Numbering Management Policy to align with ITU Resolutions and Recommendations on numbering resource management. The revised policy merged Mobile and VoIP numbers into a unified mobile number resource, acknowledging that numbering resources should generally not be tied to specific technologies, as this may hinder competition. It also considered the inclusion of identifiers such as the International TETRA Subscriber Identity (ITSI), Issuer Identifier Numbers (IINs), and Global Equivalent Resource Numbers. In addition, the policy considered emerging technologies such as eSIM and anticipated future developments. Finally, it recommended a comprehensive review of the National Numbering Plan.

Numbering Plan

As an ITU Member State, Botswana is required to file updated numbering assignments to ensure effective global interconnection and call routing. In compliance with this requirement, the Authority submitted the revised National Numbering Plan to the ITU, as referenced by ITU Operational Bulletin No. 1314 of 15.IV.2025.

Numbering Assignments

During the year under review, BOCRA assigned numbering resources in three categories namely Short Codes (44), Toll-Free Numbers (13) and USSD Codes (21), to enable services such as emergency communications, digital payment platforms, and consumer engagement campaigns. The historical progression of these assignments is detailed in Figure 37, reflecting the Authority's ongoing efforts to support technological advancements and public needs.

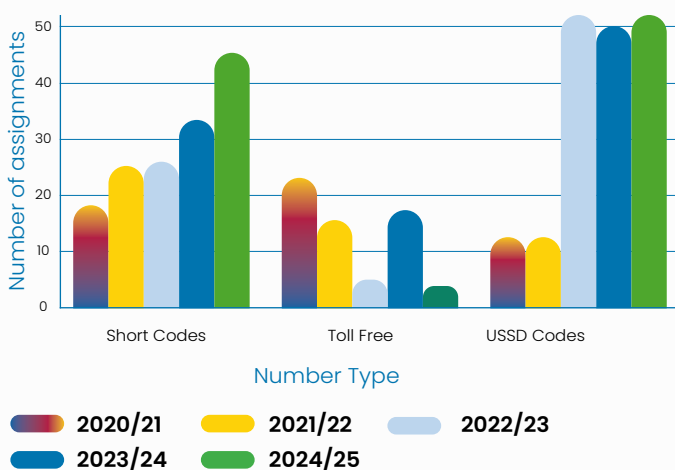


Figure 37: Short Codes, USSDs, Toll Free Numbering Resources Assigned (2020-2025)

As illustrated in Figure 37, Short Code assignments followed a clear upward trend throughout the review period, highlighting increased demand for value-added and digital services. In contrast, toll-free number assignments exhibited a fluctuating pattern, initially declining before showing signs of recovery, indicating shifting priorities in customer service strategies. USSD code assignments remained relatively stable overall, with a noticeable resurgence in the last two years, suggesting a renewed interest in USSD-based solutions.

To date, BOCRA assigned numbers for services as captured in Table 7.

Table 11: Total Numbers according to services assigned as at March 2025.

Services	Total Capacity	Assigned Numbers	Balance
Mobile	13,000,000	7,800,000	5,200,000
VoIP	1,000,000	114,000	886,000
Fixed	5,000,000	2,280,000	2,720,000
Machine-To-Machine	400,000,000	310,000	399,690,000
Toll-Free	101,000,000	580	100,999,420
Short Code	7337	789	6,548
Unstructured Supplementary Services Data (USSD)	200,000	417	199,583

Mobile Number Utilisation Rate

Mobile Number Utilisation Rate is a key metric that measures the percentage of allocated mobile numbers. The mobile number utilisation rates are shown in Table 12.

Table 12: Average Mobile Number Utilisations for FY 2024-2025

Financial Year	Number Assigned	Number Utilised	Percentage Utilisation
FY 2020/21	7,200,000	5,742,219	79.75%
FY 2021/22	7,200,000	5,575,755	77.4%
FY 2022/23	7,500,000	5,575,000	74.3%
FY 2023/24	7,800,000	6,838,615	87.67%
FY 2024/25	7,800,000	6,552,059	84.0%

Electromagnetic Fields Monitoring

Section 6 (i) of the CRA Act mandates the Authority to ensure the provision of communication services which are safe, reliable, efficient, and affordable across all sectors. In pursuit of this mandate, the Authority continually monitors Electromagnetic Field (EMF) radiation to ensure compliance with adopted radiation limits prescribed by the International Commission on Non-Ionising Radiation Protection (ICNIRP).

EMF monitoring was conducted at sites sampled in the Mahalapye, Tuli Block, and Chobe areas during the 2024-2025 period. A total of 114 measurement samples were collected across all areas, and all were found to be compliant with the set limits. Figure 38 is a histogram that shows that all the 114 (5+62+45+2) measurements taken across the sampled sites were below the ICNIRP health and safety limit of 0.08W/Kg by and order of hundredths, thousandths, ten-thousandths, and hundred-thousandths.

The Number Code of Conduct (CoC) provides that a number utilisation rate of 75% is a good indication that numbers are efficiently used. On average, an 84.0% number utilisation rate was achieved in the FY 2024-2025, translating to a decrease from the 87.67% utilisation recorded in the FY 2023-2024. This decline is largely attributed to the SIM card registration compliance drive, during which numbers linked to subscribers who failed to complete Know Your Customer (KYC) requirements were deactivated and returned to the unused number pool.

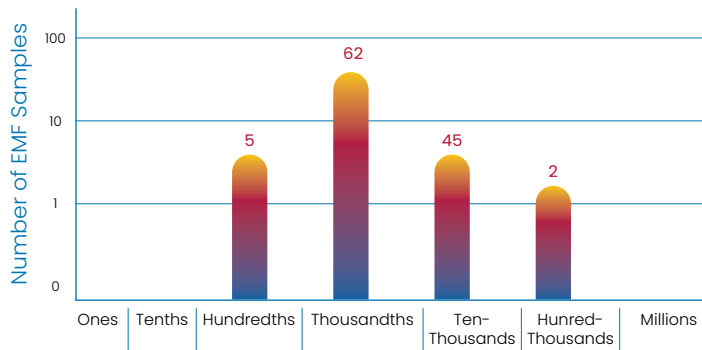


Figure 38: 2024-2025 EMF Exposure Level Histogram for the 114 points measured.





EMF Guidelines

In addition to EMF Monitoring, the Authority developed Electromagnetic Field (EMF) Guidelines which formally adopted the International Commission on Non-Ionizing Radiation Protection (ICNIRP) limits to measure EMF exposure compliance. To support consistent and accurate measurements, the Guidelines also adopted the IEC 62232:2022 standard, which provides methodologies for determining the radio-frequency field strength near base stations.

The Guidelines introduced several mandatory requirements for Licensees, including the need to validate EMF compliance for all new wireless communication installations and the need to install signage on their sites that warn members of the public of dangers associated with EMF near the sites.

Through these Guidelines, the Authority laid the foundation to implement the ITU-T Resolution 72: Measurement and assessment concerns related to human exposure to electromagnetic fields.

IPv6 Migration Progress

To accommodate new technologies, the national telecommunications infrastructure is undergoing improvements. One notable transition is the migration from Internet Protocol version 4 (IPv4) to Internet Protocol version 6 (IPv6) internet infrastructure standard. IPv6 supports a vast number (increased address space) of connected devices required by Internet of Things (IoT) and smart technologies. Furthermore, it offers improved security, mobility, and Quality of Service. In Botswana, notable progress has been made towards IPv6 readiness, including the development of IPv6 Migration Guidelines, stakeholder engagement, and capacity-building initiatives.

During the year under review, a one-week IPv6 Training and Certification workshop was held in collaboration with the African Network Information Centre (AFRINIC). The workshop aimed to build capacity across technical, managerial, and executive levels, equipping engineers with practical deployment skills, guiding executives on strategic transition planning, and enabling managers to lead internal IPv6 adoption.

SPECTRUM MANAGEMENT

TERRESTRIAL SERVICES

International Mobile Telecommunication (IMT) Spectrum Release

In line with the IMT spectrum release roadmap and the spectrum management strategy, the Authority successfully released spectrum in the 700, 2300, and 2600 MHz bands through a competitive process. The 700 and 2300 MHz spectrum licences were allocated for national coverage while the 2600 MHz licence was allocated for regional coverage. The Authority awarded BTC 20 MHz in 700 MHz, Mascom 30 MHz in 2300 MHz, Orange 10 MHz in 2300 MHz, and Paratus Telecom 30 MHz in 2600 MHz. These Operators are required to have rolled out networks and services within three (3) years from 2025.

It is envisaged that the released spectrum will increase connectivity, quality of service, foster competition, market growth and decongest the networks in Botswana. Table 13 summarises the spectrum release.

Table 13: IMT Spectrum Release

Band (MHz)	Frequency Arrangement ITU-R M.1036-5	Bandwidth (MHz)	Licensee	License Type
700 MHz	A7	FDD (3*10)	BTCL	National
2300 MHz	E1	TDD (1*30)	Mascom	National
2300 MHz	E1	TDD (1*10)	Orange	National
2600 MHz	C3 (Un-paired)	TDD (1*30)	Paratus Telecom	Regional

A portion of the RFS used by Mobile Network Operators (MNOs) to provide high speed broadband services to the customers.

Table: 14 High Value Spectrum Holdings as at March 2025

Band (MHz)	Assigned (MHz)	Licensees
700 (FDD)	20	PTOs
800 (FDD)	30	PTOs
900 (FDD)	24	PTOs and Government
1800 (FDD)	32	PTOs
2100 (FDD)	60	PTOs
2300 (TDD)	100	PTOs
2600 (TDD) - N	110	PTOs, VANS
2600 (TDD) - R	50	VANS, Government
3500 (TDD)	140	PTOs

INTERNATIONAL SPECTRUM REGULATION

International Radio Frequency Co-ordination (FM)

In accordance with Section 47 (f) of the CRA Act, BOCRA entered negotiations with Independent Communications Commission of Authority of South Africa (ICASA) regarding the modification of coordinated FM frequencies as outlined in the Geneva 1984 FM Plan.

BOCRA received a request from the ICASA to enter a radio frequency coordination with the view of modifying the Geneva 84 FM Plan. ICASA had received requests from its licensees to amend their technical specifications and transmitter sites to new sites situated less than 100 km from the Botswana-South Africa border.

The proposed sites were subjected to a detailed technical assessment to ensure that they would not cause harmful interference to Botswana. The coordination and negotiations were successfully concluded and resulted in the modification of the Geneva 1984 Plan.

RADIO FREQUENCY SPECTRUM MONITORING

Monitoring for Spectrum release

The Authority carried out spectrum monitoring to evaluate the status of frequency bands earmarked for release under the BOCRA IMT Spectrum Roadmap. This monitoring focused on the 700, 2300, and 2600 MHz bands, with coverage across the Southern District, including Ramotswa, Otse, Lobatse, Ramatlabama, Goodhope, Kanye, Jwaneng, and Tsabong. The results confirmed that the identified frequencies were free from harmful interference, compliant with technical parameters, and therefore suitable for release.

These efforts reinforce the Authority's commitment to ensuring effective spectrum management, enhancement of service quality, and enabling the successful rollout of next-generation broadband networks.

Monitoring for Compliance to Rollout Obligations

The Authority conducted extensive spectrum monitoring exercise of IMT bands, specifically the 800 and 3500 MHz bands, to assess Licensees' compliance to rollout obligations as outlined in their licence conditions. The results of the exercise showed that the licensees were compliant on the 800 MHz band and struggling to comply on the 3500 MHz band.

SPACE SERVICES

BOTSAT-1 BIUST SATELLITE INITIATIVE

Botswana International University of Science & Technology (BIUST) embarked on a project to launch Botswana's first satellite system for science services focusing on collecting data to enhance research in Botswana. BIUST submitted technical data for BOTSAT-1 to BOCRA, which was subsequently filed with the ITU for technical analysis and publication. In November 2024 after technical analysis, ITU published Part A of Advanced Publication Information (API) in accordance with Article 9 of the Radio Regulations for commenting purposes. The commenting process ended in February 2025 and was extended for a further month to accommodate comments from administrations. BOCRA began coordination with 32 administrations that were affected by the BOTSAT-1 network to commence the notification process.



BROADBAND PROVISION

BOCRA through the UASF undertook several projects aimed at advancing the universal service mandate relating to broadband provision. The initiatives implemented entailed Provision

of voice and mobile broadband networks in 51 villages; Provision of voice and mobile broadband networks and Provision of ICT laboratories, devices and Broadband Internet

Voice and Mobile Broadband Networks in Villages and Highways

Mobile network upgrades and deployment of new network sites were completed in a total of 51 villages in Tutume, North East, Tonota, Boteti, Palapye, Mahalapye, Kgatleng and Ramotswa Districts.

In addition, mobile network upgrades and deployment of new network sites were completed in 37 sites along the major highways in Botswana.



The villages and highways provided with voice and mobile broadband networks are listed in Tables 15 and 16 respectively.

Table 15: Villages Provided with 4G Network Coverage

1	Mogome	14	Goo-Sekgweng	27	Kgari	40	Moralane
2	Manaledi	15	Moeng	28	Pole	41	Jamataka
3	Matlhakola	16	Mokgware	29	Mmeya	42	Matenge
4	Mokungwana	17	Diloro	30	Semitwe	43	Tsokotsha
5	Mabuo	18	Majwanaadipitse	31	Shashe Bridge	44	Borotsi
6	Sehunou	19	Butale	32	Shashe Mooke	45	Mmokolodi
7	Motshegaletau	20	Jackalas No2	33	Matopi	46	Matlhakola
8	Mokokwana	21	Gungwe	34	Mokoswane	47	Ramonaka
9	Mosweu	22	Gulubane	35	Ngwapa	48	Kgomodiatshaba
10	Makobo	23	Botalaote	36	Mhalapitsa	49	Masukwane
11	Jamakata	24	Gambule	37	Poloka	50	Letloeng
12	Xere	25	Lepashe	38	Leshibitse		
13	Toromoja	26	Maposa	39	Mmutlane		

Table 16: Highways Provided with Voice and 4G Network Coverage

Highway	Number of Funded Sites	Distance
Palapye - Serowe	21	46km
Serowe- Lephepe		187km
Serowe - Letlhakane		195 km
Letlhakane - Makalamabedi		321km
Dibete - Mookane - Machaneng - Martin's Drift Border	16	215km
Martin's Drift - Lerala - Selebi-Phikwe		151km
Martin's Drift /Selebi-Phikwe Junction - Dikabeya		47.6km
Selebi-Phikwe - Serule		65.1km



Figure 39: National Fibre Network Coverage

LICENSING

The Botswana Communications Regulatory Authority (BOCRA) is mandated to license communication service providers across multiple sectors, including Telecommunications, Internet Services, Broadcasting, Postal Services, and Radio Communications.

Within the ICT sector, there are three main licence categories:

Services and Applications Provider Licence (SAP):

Authorises operators to offer internet services using third-party infrastructure.

Network Facilities Provider Licence (NFP):

Authorises operators to establish and operate infrastructure necessary for the provision of internet and telecommunication services.

Radio/Spectrum Licence:

A licence issued to a service provider to use a specific set of radio frequencies for a defined period in a specific geographic location.

The Postal sector comprises two types of operators:

Designated Public Postal Operator (DPPO)

Appointed by the Minister, with a statutory obligation to provide universal postal services to all citizens and residents of Botswana, regardless of geographical location or commercial viability.

Commercial Postal Operators

Licensed to provide postal and courier services on a commercial basis, including value-added services.

The Broadcasting sector is structured into three categories:

**Commercial
Radio Stations**

**Commercial
Television
Stations**

**Non-Commercial
Radio Stations**

**Subscription
Management
Services**

During the financial year 2022-2023 the Authority introduced two-year provisional licences for new market entrants into the ICT, broadcasting, and postal markets. Provisional licences allow the licensee a trial period to prove sustainability in the communications market. Once the two-year period lapses, the licensee either transitions to a long-term licence or removed from the database depending on its performance.

During the financial year, BOCRA issued 39 provisional licences across the ICT and postal sector which the first eight (8) service providers who were issued these licences reached the end of their two-year licence period in 2024-2025. Out of the eight (8) licensees, four (4) were operational and were transitioned to long-term licences, while the other four (4) failed to commence operations and therefore ceased to be BOCRA licensees.

The licensees that were transitioned to long-term licences include Botswana Railways for provision of commercial postal services, 10X Technologies (Pty) Ltd for provision of internet services, Revoc Admira Group (Pty) Ltd t/a Admira Solutions for provision of internet services, and Bentel Technologies (Pty) Ltd for provision of tower management services.

During the year under review, the Authority issued eight (8) provisional licences. Table 17 shows provisional licences issued as at March 2025

Table 17: Provisional Licensees Status as of March 2025

Provisional Licences Transitioned to Long-Term Licences	Provisional Licences Expired and Not Transitioned to Long-Term Licences	New Provisional Licences Issued during 2024-2025
Botswana Railways	Spiral Icon Holdings (Pty) Ltd	New Technology Group (Pty) Ltd
10X Technologies (Pty) Ltd	Iconity (Pty) Ltd	Starlink Internet Services Botswana (Pty) Ltd
Revoc Admira Solutions (Pty) Ltd t/a Admira Solutions	Firethorn (Pty) Ltd	Le-Thabo Heritage Investment (Pty) Ltd
Bentel Technologies (Pty) Ltd	Parousia Net (Pty) Ltd	Kitso-IT (Pty) Ltd
		Ditsogo (Pty) Ltd
		Moonkells Solution (Pty) Ltd
		Katluv Investment (Pty) Ltd
		Donya Digital (Pty) Ltd

Information Communications Technologies Licensing

During the year under review, the Authority recorded movements in the number of ICT licences issued as depicted in Figure 40. Private Telecommunications Network (PTN) licences increased from 5 to 6. Long-Term Network Facilities Providers (NFP) licences remained unchanged at 44. Long-term Service and Applications Provider (SAP) licences increased from 109 to 111. There are 7 Provisional Network Facilities Providers (NFP) and 27 Provisional Services and Applications Providers (SAPs) as at March 2025.

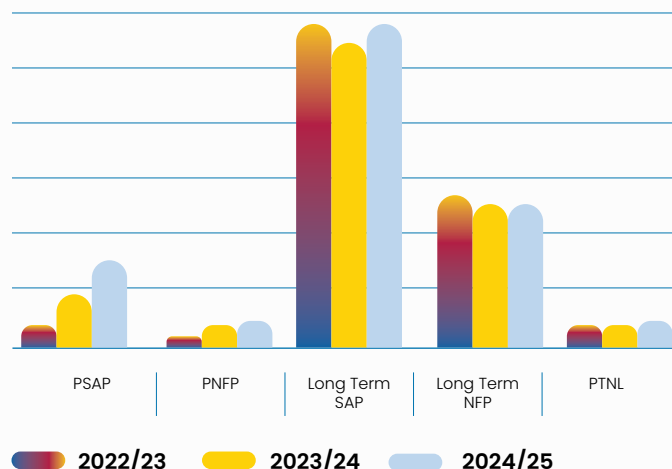


Figure 40: Number of ICT Licences Issued between March 2022 and March 2025

Broadcasting Licensing

The number of commercial Radio Broadcasting Licences remained at three (3) and Television stations remained at nine (9) as no commercial broadcasting licences were issued during the financial year. However, the Authority issued one (1) Online Radio Broadcasting Authorisation to Tswana Vibes Online Radio. The total number

of issued Authorisations stand at 31, comprising 12 Internet Protocol Television (IPTV) and 19 Radio Broadcasting Authorisations. Table 18 depicts the total number of broadcasting licences and Authorisations issued during the 2023–2024 financial year and 2024–2025 financial year.

Table 18: Breakdown of Licensed Broadcasters by March 2025

SERVICE CATEGORY	TYPE	ACCESS	LICENSEES	NUMBER OF LICENCES AT YEAR END	
				2023/24	2024/25
Subscription Management Services Provider	Satellite	Subscription	Multichoice Botswana	3	3
			Harrington Square t/a Star Times		
			Media Core t/a Urban tv		
Commercial FM Radios	Terrestrial	FTA	Duma FM	3	3
			Gabz FM		
			Yarona FM		
Non- Commercial FM Radio	Terrestrial	FTA	University of Botswana	1	1
Analogue Television	Terrestrial	FTA	Ytv	1	1
Digital Terrestrial Television (CSP)	Terrestrial	FTA	Access TV	2	2
			Khuduga Tv		
Satellite	Satellite	FTA	On Air News	3	3
			Maru		
			Ovy Network		
Online Radio	Online		Various	18	19
IPTV	Online		Various	12	12

Non-Commercial Broadcasting Licensing

In December 2024, the Authority published an Expression of Interest (EOI) for licensing of Non-Commercial broadcasting services. A total of 82 submissions were received and evaluated in February 2025. Of the 82 submissions, 32 bidders showed interest in the Area of Interest licence category, 26 in the Whole Community licence category, and 24 in the Geographically Defined Licence category. In consideration of the EOI evaluation results, the Authority will publish an Invitation to Apply (ITA) in the next financial year.

Postal Licensing

No Provisional Commercial Postal Operator (CPO) licence was issued during the 2024–2025 financial year. However, one (1) provisional Commercial Postal Operator licence for Botswana Railways graduated to a long-term Commercial Postal Operator licence. The Authority also revoked four (4) long-term CPO licences for First Connections Couriers (Pty) Ltd, NorthGuys Messaging & Couriers (Pty) Ltd, Wesosmart (Pty) Ltd, and Arcadia Couriers (Pty) Ltd for various transgressions. The transgressions included failure to submit annual financial statements, failure to submit quarterly performance reports, and failure to pay annual licence fees. As at March 2025, the total number of CPO licensees was 30. Figure 41 represents the number of postal licences issued.

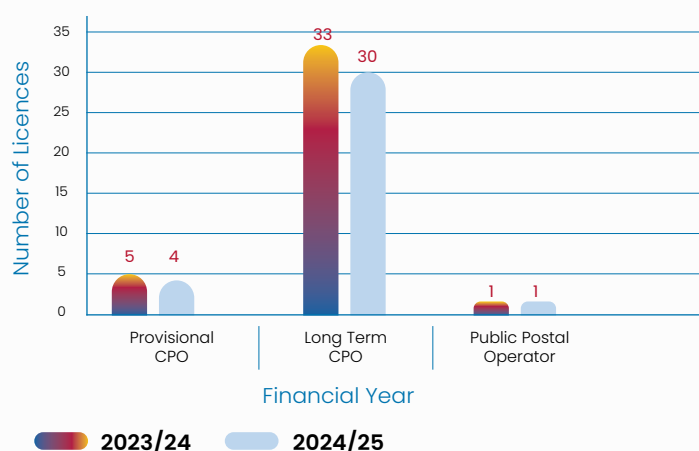


Figure 41: Number of Postal Licences Issued by March 2025

Radio Communication Licensing

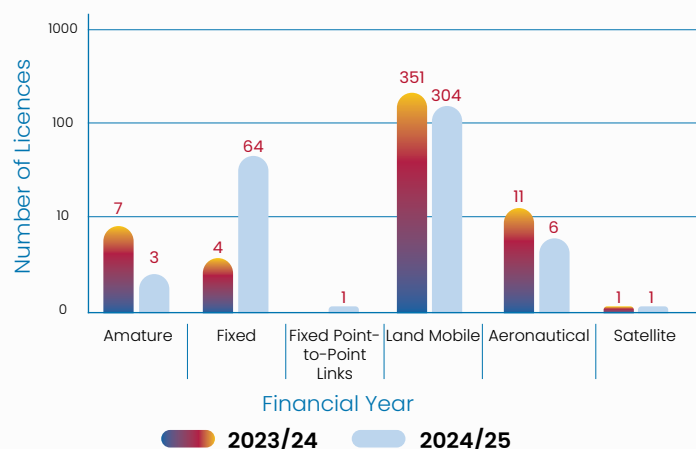


Figure 42: Number of Radio Communication Licences Issued by March 2025

BOCRA issued 379 radio communication licences during the year under review, compared to 375 radio communication licences issued during the 2023–2024 financial year, as depicted in Figure 42. As at the end of March 2025, the total number of active radio communication licences stood at 952, following the revocation of 15 licences and the suspension of four (4) licences, as depicted in Table 19.

Table 19: Radio Licences Statistics as at March 2025

Licence Type	Active	Revoked	Suspended
Aeronautical	43	0	0
Amateur	5	0	0
Cellular Mobile/ WLL/ RLAN/BWA	3	0	0
Citizen Band Radio	1	0	0
Fixed Link	4	0	0
Land Mobile	853	15	4
Radio Transmitter Security	37	0	0
Satellite Services	5	0	0
Television and Sound Broadcasting	1	0	0
Total Number	952	15	4

CYBERSECURITY

Advancing Cybersecurity Legislation and Strategy

In the absence of a Cybersecurity Law, the Botswana Computer Security Incident Response Team (BwCSIRT) remained committed to promoting a secure cyberspace. BwCSIRT actively participated in several national and international cybersecurity forums and engaged with critical stakeholders managing Botswana’s Critical National Information Infrastructure (CNII).

Global Recognition: TF-CSIRT Accreditation

In August 2024, BwCSIRT achieved a significant milestone by being accredited by the TF-CSIRT, becoming the only African CSIRT to earn this distinction. The accreditation follows its earlier acceptance into the Forum of Incident Response and Security Teams (FIRST) in 2023.

TF-CSIRT is a European-based collaboration forum that promotes coordination and best practice sharing among CSIRTs. Accreditation through its Trusted Introducer program affirms BwCSIRT’s maturity, reliability, and operational excellence, enhancing Botswana’s global cybersecurity standing.

Global Cybersecurity Index (GCI)

BOCRA 2024–2029 Strategic Plan pillar of digitalisation focuses on, among others, safe and secure cyberspace. The strategic focus has been aligned with the ITU Global Cybersecurity Index (GCI), which evaluates countries across five pillars: Legal, Technical, Organisational, Capacity Development, and Cooperation.

Botswana significantly improved its Global Cybersecurity Index (GCI) score, rising from 53% in the last ITU GCI report of 2020 to 78.6% in 2024. This improvement reflects notable gains across key areas, including legal, technical, and organisational measures. These advancements are the result of sustained efforts by various stakeholders, with Botswana CSIRT playing a central role in fostering this progress.

Despite these positive developments, efforts to address gaps in international cooperation and capacity development are ongoing. By continuing to strengthen its cybersecurity frameworks, Botswana aims to further improve its GCI standing in future assessments.

GCI 5th Edition Country Performance

Areas of Relative Strength

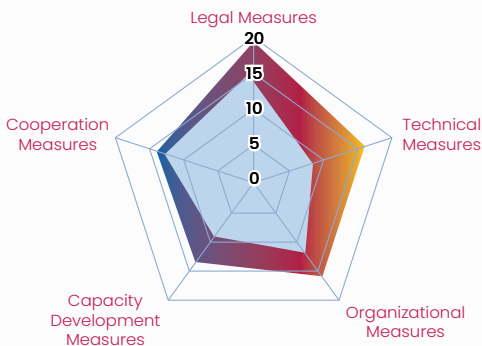
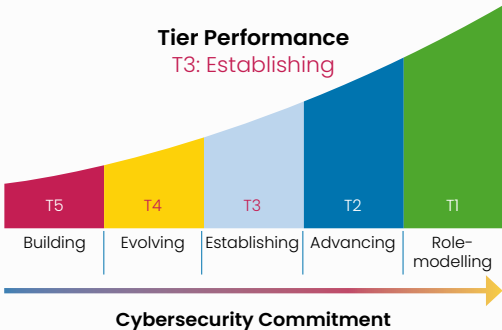
- Legal Measures
- Technical Measures
- Organizational Measures

Areas of Potential Growth

- Capacity Development Measures
- Cooperation Measures

Tier Performance

T3: Establishing



Country Score out of maximum 20 points per pillar				
Legal Measures	Technical Measures	Organizational Measures	Capacity Development	Cooperation Measures
19.52	16.53	15.12	13.32	14.11

*Countries are classified according to www.itu.int

Figure 43: Botswana’s Global Cybersecurity Index Ranking



National Cybersecurity Incident Response Procedures

To enhance coordination during cyber incidents, BwCSIRT continued to disseminate Standard Operating Procedures (SOPs). These procedures define clear roles, escalation paths, and communication flows, thus ensuring structured response efforts across sectors. The CSIRT also implemented incident coordination protocols, enabling real-time collaboration with sector entities, law enforcement, and other partners during security breaches.

Enhancing Readiness Through Strategic MoUs

As part of the National Cyber Resilience Assessment Programme, BwCSIRT identified six priority institutions to formalise collaboration with through MoUs. These include:

- Botswana Power Corporation;
- Water Utilities Corporation;
- Debswana Mining Company;
- University of Botswana;
- Bank of Botswana; and
- Botswana Accountancy College.

The MoUs aim to improve the cybersecurity posture across CNII sectors. The accompanying CSIRT Communication Plan enhances engagement via workshops, social media, direct meetings, newsletters, and alerts, thereby fostering trust and timely information sharing.

SIM3 Framework Assessments and Regional Support

BwCSIRT conducted Security Incident Management Maturity Model (SIM3) assessments for the Botswana Geoscience Institute and Debswana in January 2025, evaluating their incident response readiness and risk management.

Regionally, BwCSIRT supported the national CSIRTs of Namibia and Lesotho with similar SIM3 assessments, facilitating the alignment with international standards and prepare for membership with FIRST. SIM3 assessments not only reinforce CSIRT maturity and cross-border cybersecurity collaboration but are also a prerequisite for FIRST membership.

Building Cyber Resilience Across the Nation

A series of cyber resilience workshops were delivered to key stakeholders during the year. These included:

- Media Houses: Training for 20 journalists on reporting cybersecurity responsibly in May 2024;
- Training Teachers on Child Online Protection in July 2024 in Tlokwen; and
- Critical Infrastructure Workshop held in August 2024: Delivered by NRD Cyber Security, a FIRST Member, to 32 participants;
- Cybersecurity Awareness Month in November 2024: A three-day workshop with 61 stakeholders, led by Group-IB, Enovise, and Serianu;
- Outreach in Districts: Ditshegwane in October 2024, Oodi in October 2024, and North-West District in August 2024 focused on internet safety and content filtering; and
- The highlight was a Tabletop Simulation Exercise held in March 2025 in collaboration with TAG International under the UK Foreign, Commonwealth and Development Office – funded Africa Cyber Project. It drew 98 participants from CNII entities and tested their coordinated response readiness.

Capacity-Building and Training Workshops

Several members of the CSIRT team participated in key international conferences and workshops designed to advance their technical skills and enhance the country's cybersecurity resilience.

In April 2024, the CSIRT team attended the Gulf Information Security Expo and Conference (GISEC) in Dubai, UAE. The event provided an opportunity for the team to engage in cyber drill exercises, which were instrumental in developing advanced incident-response capabilities. These exercises deepened their understanding of the complexities and potential impacts of cyber incidents, thereby strengthening their ability to respond effectively to such challenges.

In June 2024, the CSIRT team participated in the Forum of Incident Response and Security Teams (FIRST) Annual Conference in Fukuoka, Japan. The conference offered a comprehensive overview of current cybersecurity challenges and best practices. The insights gained from this global event enhanced the team's technical expertise and strategic approach to cybersecurity, further fortifying the organisation's defensive posture.

The CSIRT team also attended the ITU-INTERPOL Regional Cyber drill for Africa in Accra, Ghana, in September 2024. This regional cyber drill provided a platform for cybersecurity professionals from across the continent to collaborate, exchange knowledge, and simulate cyber-attack scenarios. It significantly bolstered the team's incident response capabilities while fostering stronger international partnerships in the fight against cyber threats. These international engagements have been instrumental in enhancing the CSIRT's skills and capabilities, ensuring that Botswana is well positioned to effectively address emerging cybersecurity risks.

Incidents and Vulnerabilities Affecting Botswana

In terms of threat analysis, the CSIRT conducted a comprehensive review of incidents and vulnerabilities affecting Botswana.

Security Incidents

The CSIRT focused on the top five cybersecurity incidents, which include botnet infections, leaked credentials, blocklists, compromised email services, and website defacements.



Botnet infections:

They emerged as the most prevalent, which is a worrying situation as it shows that many of Botswana's Internet Protocol (IP) addresses form part of botnets, a network of compromised devices remotely controlled by cybercriminals for malicious activities such as spam or data theft.



Leaked credentials:

These are usernames and passwords that have been exposed or stolen through data breaches, making them accessible to unauthorised parties.



Blocklists (or blacklists):

These are lists of IP addresses, domains, or email addresses identified as sources of malicious or unwanted activity used to block or filter them from accessing networks or services.



Compromised email services:

Refer to email accounts or servers that have been accessed or controlled by unauthorised users, often leading to data breaches, spam, or phishing attacks.



Website defacement:

An attack where hackers alter the visual appearance or content of a website, usually to display unauthorised messages, propaganda, or offensive material.

Security Vulnerabilities

The CSIRT also identified the top five cybersecurity vulnerabilities, which include:

SSL Freak: Vulnerabilities that exploit weak SSL/TLS configurations by forcing servers to use downgraded, insecure encryption.

Vulnerable Exchange Servers: Microsoft Exchange Server instances with unpatched vulnerabilities, allowing unauthorised access or malware deployment.

SSL POODLE: Exploits encryption weaknesses in the SSL 3.0 protocol to decrypt HTTPS connections.

Vulnerable Services: Outdated or insecure software applications exposed to networks (e.g., FTP, SSH, web servers).

Distributed Denial of Service (DDoS) Potential: Attacks that flood targets with traffic, disrupting operations.

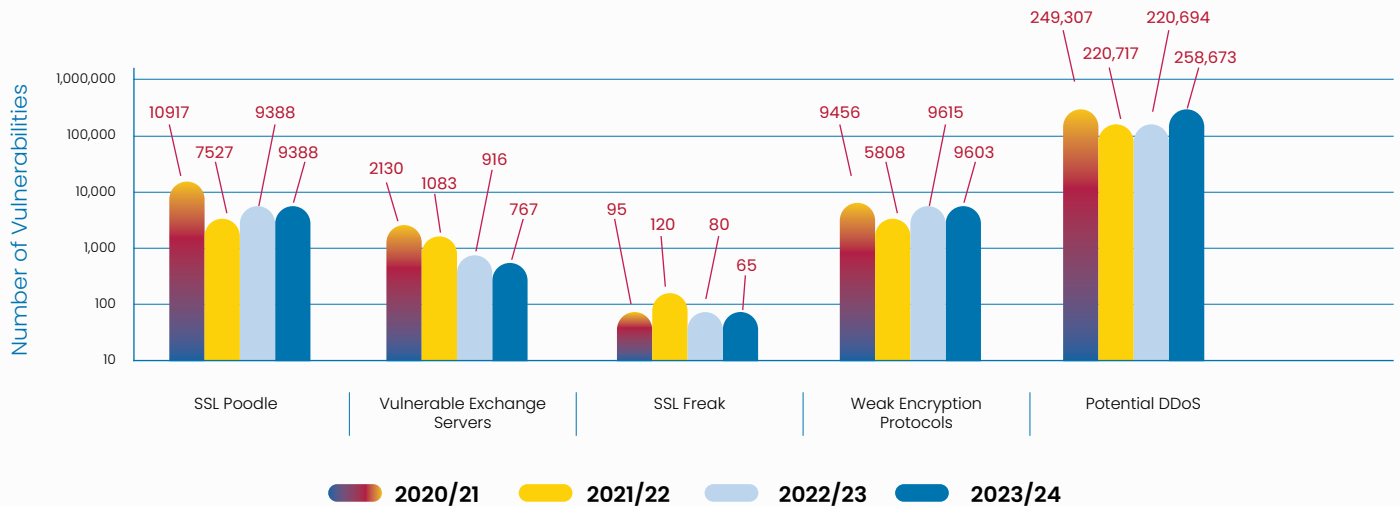


Figure 44: Top Vulnerabilities identified by BWCSIRT

Detailed Findings:

SSL POODLE Vulnerabilities: 9,388 cases were found. The CSIRT recommended migrating to TLS 1.3.

Vulnerable Exchange Servers: 767 instances detected. Organisations were advised to apply patches.

SSL FREAK: 65 instances. Constituents were guided to disable weak ciphers and use tools like SSL Labs.

Weak Encryption Protocols: 9,603 instances. Constituents were advised to implement AES-256 encryption.

Potential DDoS: 258,673 events detected. This remains the greatest threat to service availability. These findings underscore the importance of immediate security improvements, patch updates, and adherence to best practices to strengthen defences.

Top Incidents

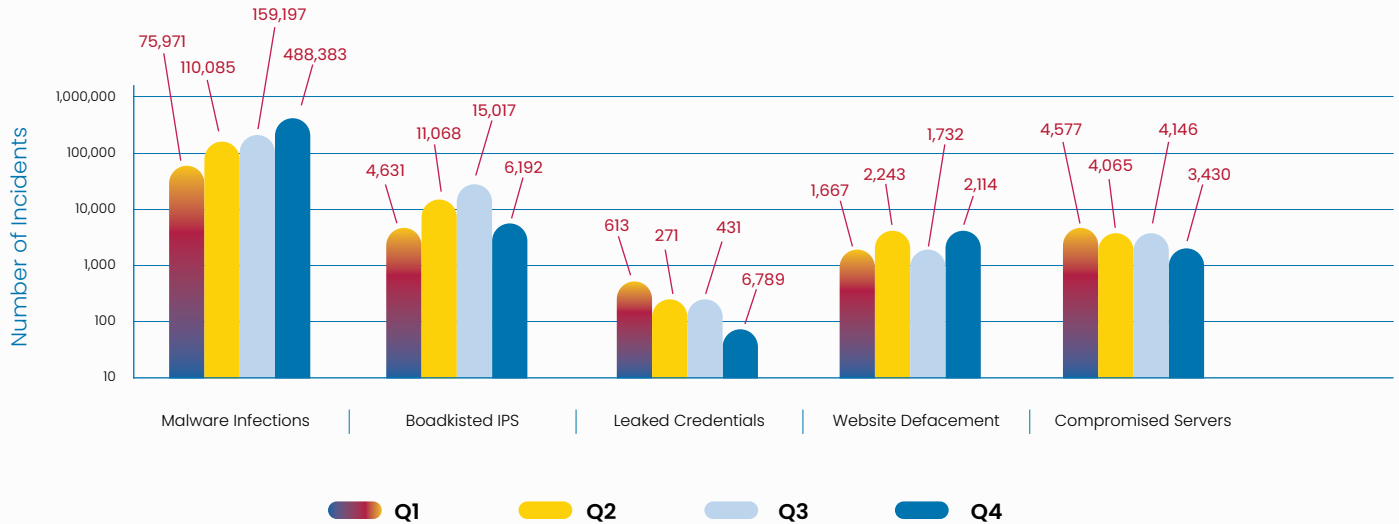


Figure 45: Top Incidents Identified by BWCSIRT

Key Observations

During the reporting period, the CSIRT observed a noticeable increase in cyber incidents, particularly during the festive season. Threats targeted financial institutions and e-commerce users. The distractions of the holiday season also led to lapses in awareness and heightened vulnerability.

It was observed that Malware infections increased by 205%, largely due to poor cyber hygiene. Further, 57% of the infections were linked to Android.vold2 malware. Android.vold2 disguises itself as legitimate apps, spreads through phishing emails and compromised app stores, and can steal data and install additional malware. The situation highlights the need for better Bring Your Own Devices (BYOD) policies and cybersecurity awareness.

Blocklist entries decreased by 59% during the year, showing some progress in removing compromised devices from spam or blacklisting databases.

Other notable incidents observed growing rapidly in Botswana include Stealer malwares, which are malicious programmes designed to harvest sensitive information such as login credentials, browser data, and cryptocurrency wallets. Common types include Lumma, RedLine, Raccoon, and Vidar, which exfiltrate data to threaten actors for financial gain or further exploitation.

QUALITY OF SERVICE

BOCRA conducted monitoring of Quality of Service (QoS) performance, leveraging on the data collected from two key tools that is, the Regulatory Performance Management (RPM) system and the Drive Test Monitoring system. The two systems provided comprehensive and reliable insights into the actual user experience across different regions. In addition, a network simulation software was used to get a snapshot of the national mobile network landscape, highlighting recent infrastructure developments and updated population coverage metrics for various technologies.

By conducting regular assessments, BOCRA was able to take timely regulatory action when services failed to meet established ICT Quality of Service (QoS) and Quality of Experience (QoE) standards. The process not only promoted transparency for consumers but also ensured continuous improvements in the quality of network services offered by providers.

QoS monitoring considered several variables which included expansive network infrastructure deployment, network availability and service accessibility to mention but a few.

Number of BTS in Botswana per MNO

Table 20 provides a summary of the number of Base Transceiver Stations (BTS) deployed by the three Mobile Network Operators (MNOs) in Botswana, being BTC, Mascom, and Orange across 2G, 3G, 4G, and 5G technologies for the years ending March 2023, March 2024, and March 2025.

Table 20: Distribution of Operator BTS per mobile technology

TECHNOLOGY	NETWORK OPERATOR	Mar-23	Mar-24	Mar-25
2G	BTC	635	702	794
	MASCOM	714	738	758
	ORANGE	685	811	815
	TOTAL	2034	2251	2367
3G	BTC	204	215	192
	MASCOM	859	863	866
	ORANGE	695	807	798
	TOTAL	1747	1885	1856
4G	BTC	564	577	618
	MASCOM	617	747	802
	ORANGE	771	800	820
	TOTAL	1860	2124	2240
5G	BTC	-	-	-
	MASCOM	5	99	152
	ORANGE	-	180	188
	TOTAL	5	279	337

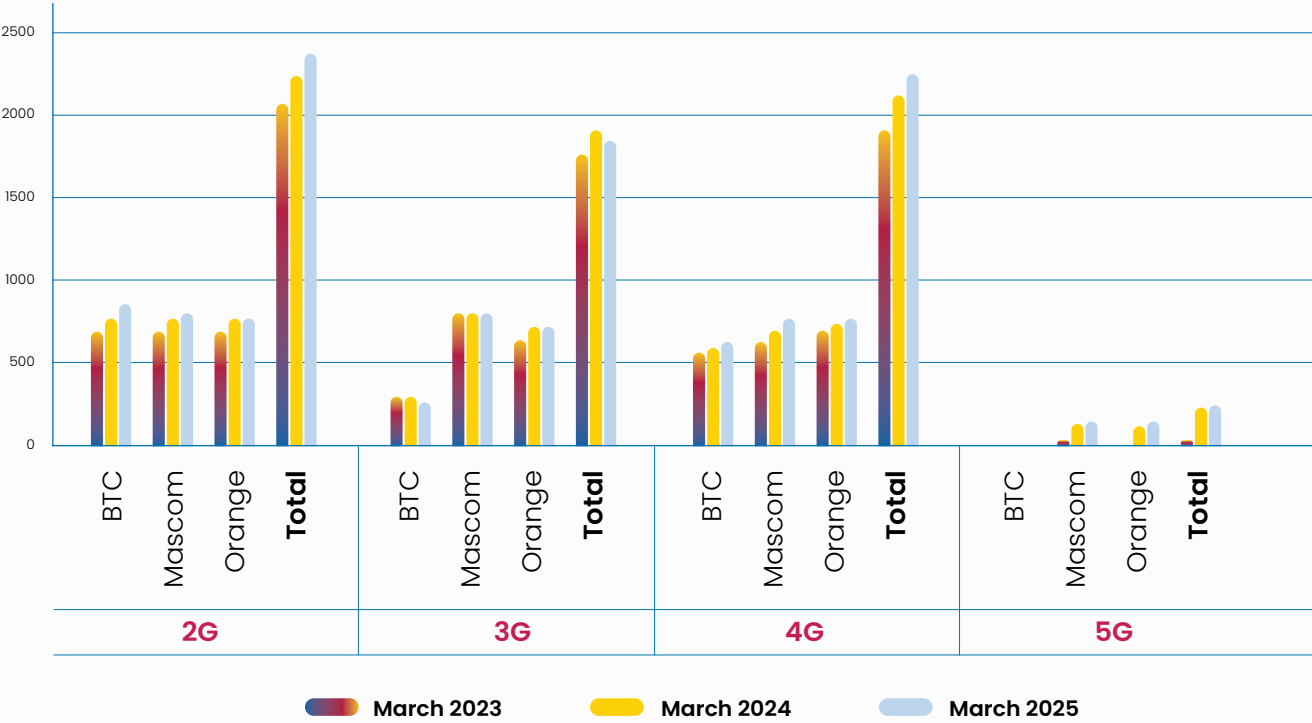


Figure 46: BTS per Technology per Network Operator

At the end of the 2024-2025 period, Botswana's mobile network landscape reflected a shift towards 4G and 5G technologies, with legacy networks, particularly 3G, beginning to decline. The 5G network rollout by Mascom and Orange demonstrated their readiness to adopt next-generation mobile services. In contrast, BTC's continued investment in 2G and 4G suggests a more conservative yet essential approach aimed at maintaining foundational coverage. This market development data highlights BOCRA's crucial role in monitoring these developments to ensure balanced network expansion and sustained service quality across the country.



Figure 47: Mobile Telephony Transmitter Locations

MOBILE NETWORKS PERFORMANCE VIA RPM SYSTEM AT NATIONAL LEVEL

Network availability performed within set thresholds for the first three quarters of the year for all mobile network operators, but a sharp decline was observed from December to February due to prolonged national grid power failures caused by heavy flooding, which severely impacted network uptime across board. The situation worsened in March due to Botswana Power Corporation plant failures that triggered nationwide power load shedding, further affecting network availability.

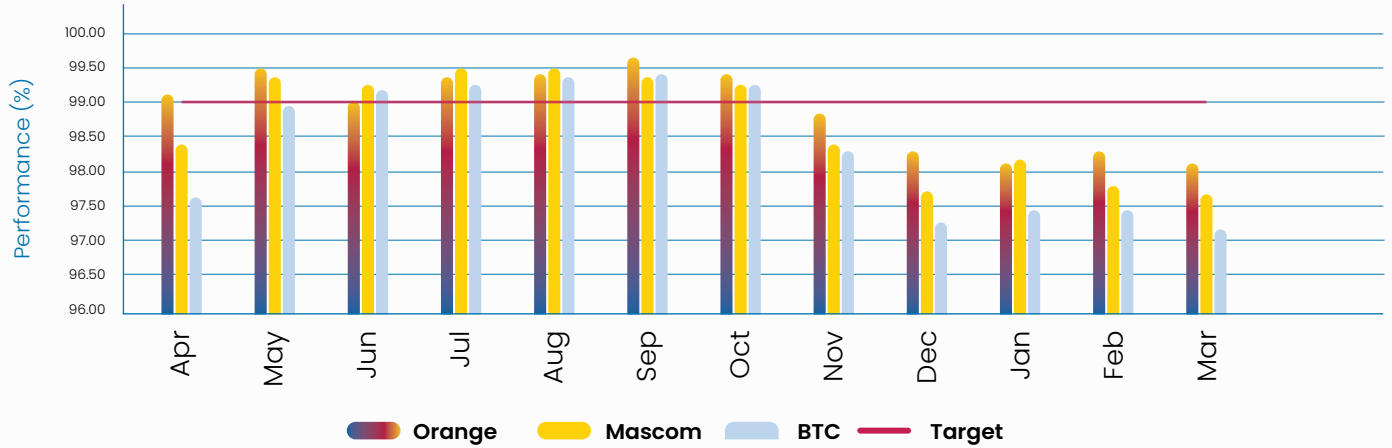


Figure 48: 2G Network Availability for ORANGE, MASCOM and BTC

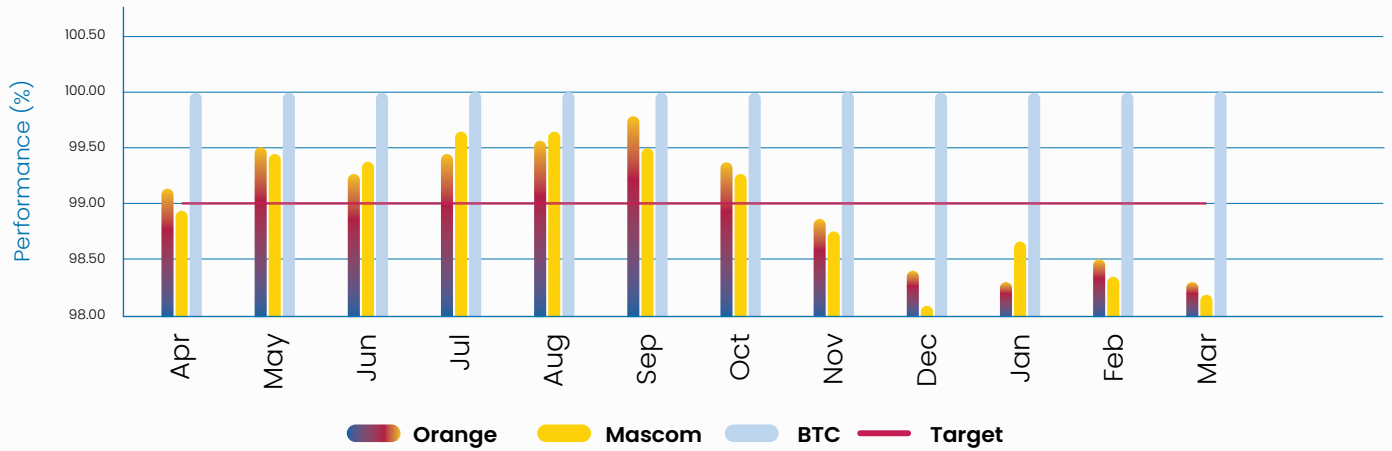


Figure 49: 3G Network Availability for ORANGE, MASCOM and BTC

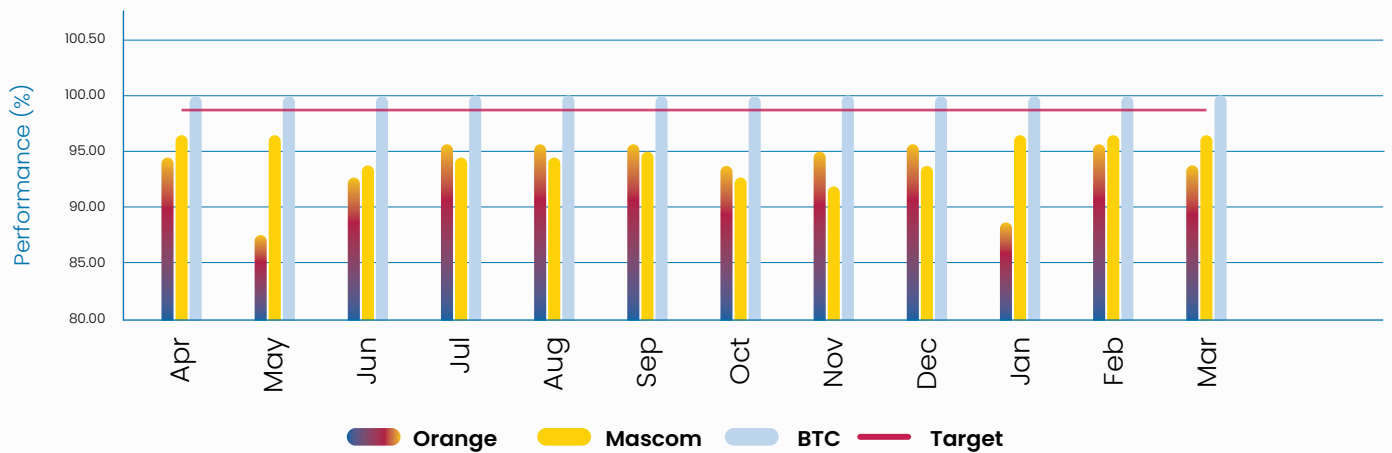


Figure 50: 4G Network Availability for ORANGE, MASCOM and BTC

Voice Call Setup Success Rate

Voice service accessibility maintained good performance across all MNOs, with 2G and 3G voice services consistently meeting the Authority's set target of $\geq 98\%$ throughout the year.

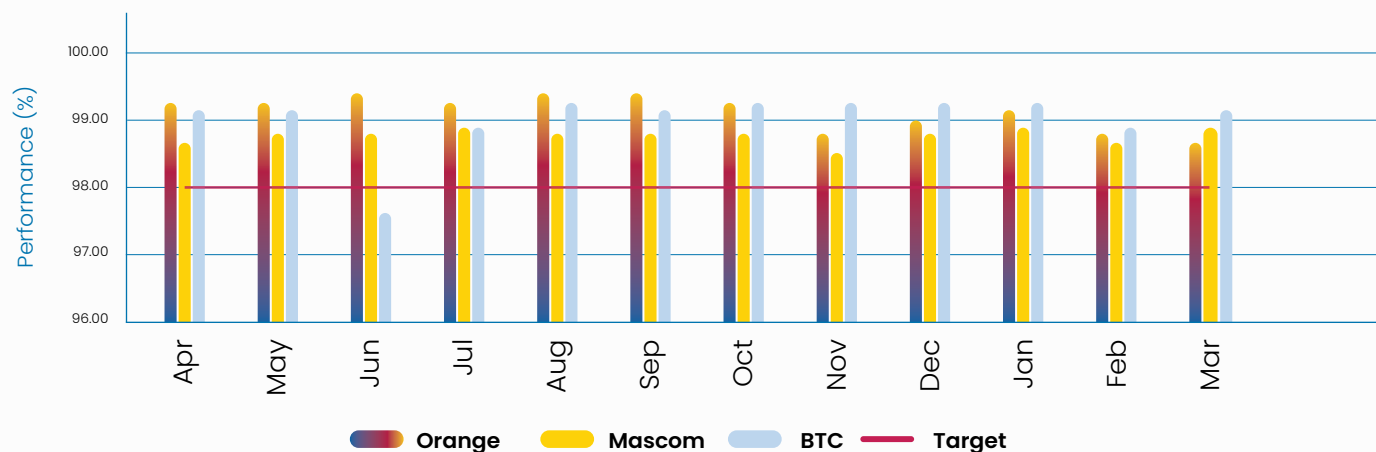


Figure 51: 2G Voice Service Accessibility for ORANGE, MASCOM and BTC

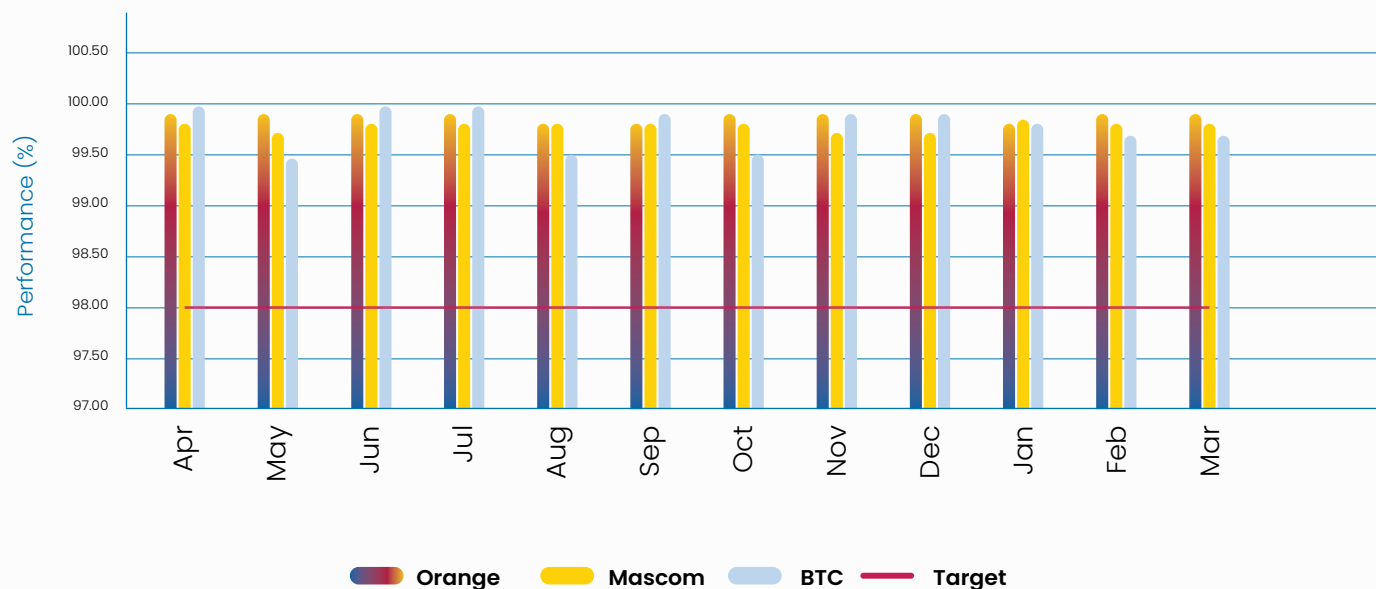


Figure 52: 3G Voice Service Accessibility for ORANGE, MASCOM and BTC

Data Access Success Rate

The data service accessibility performance for 4G technology exceeded the Authority's set target of $\geq 98\%$ for all operators throughout the year. A similar trend was observed for 3G. However, Orange Botswana fell short of the target between November and March.

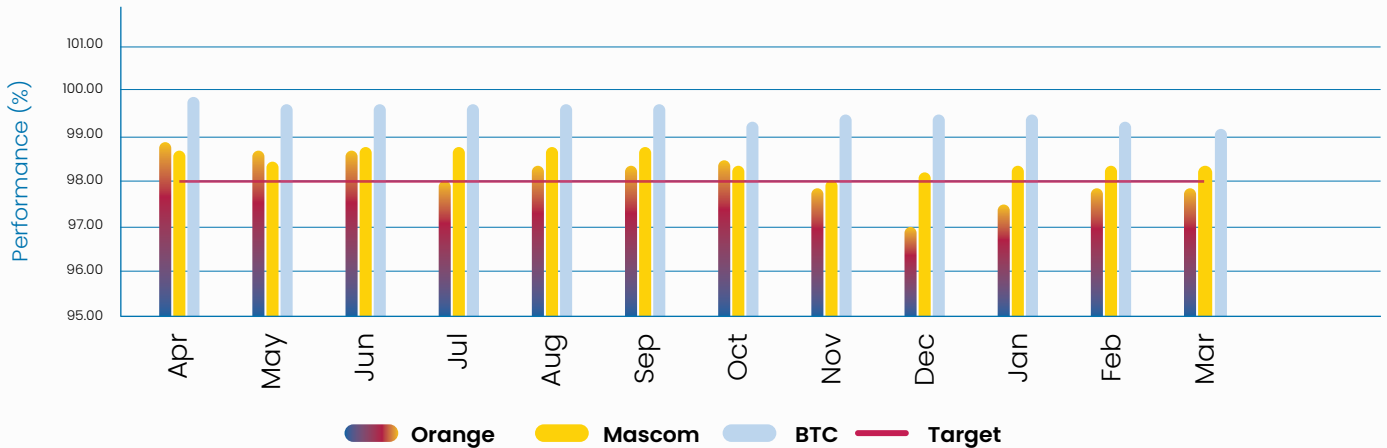


Figure 53: 3G Data Service Accessibility for ORANGE, MASCOM and BTC

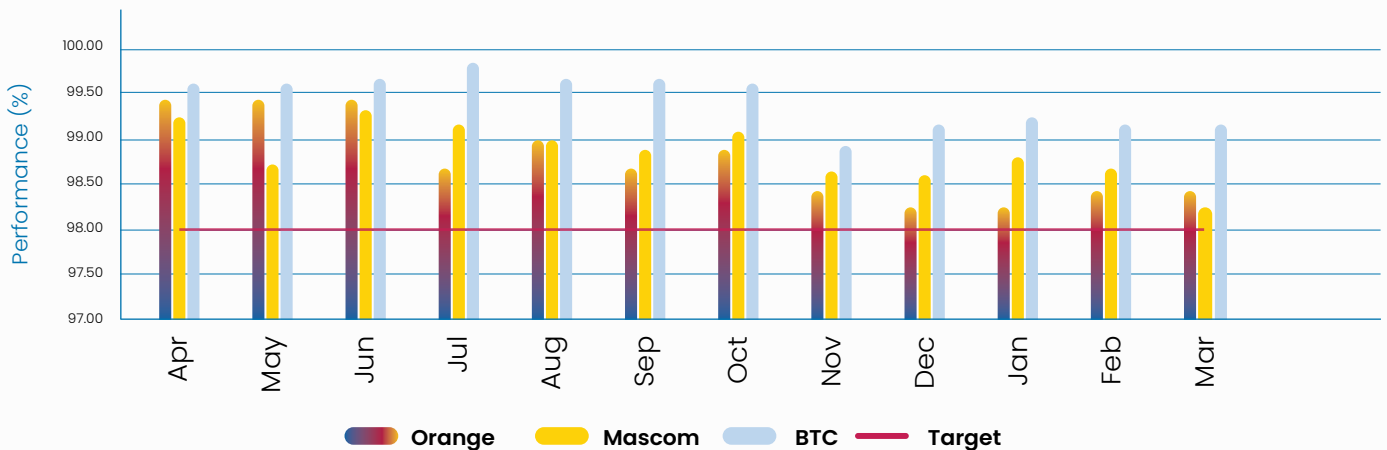


Figure 54: 4G Data Service Accessibility for ORANGE, MASCOM and BTC

Voice Drop Call Rate

Voice service retainability for 2G and 3G technologies was good and within the Authority's set target of $\leq 2\%$ for all MNOs throughout the reporting period.

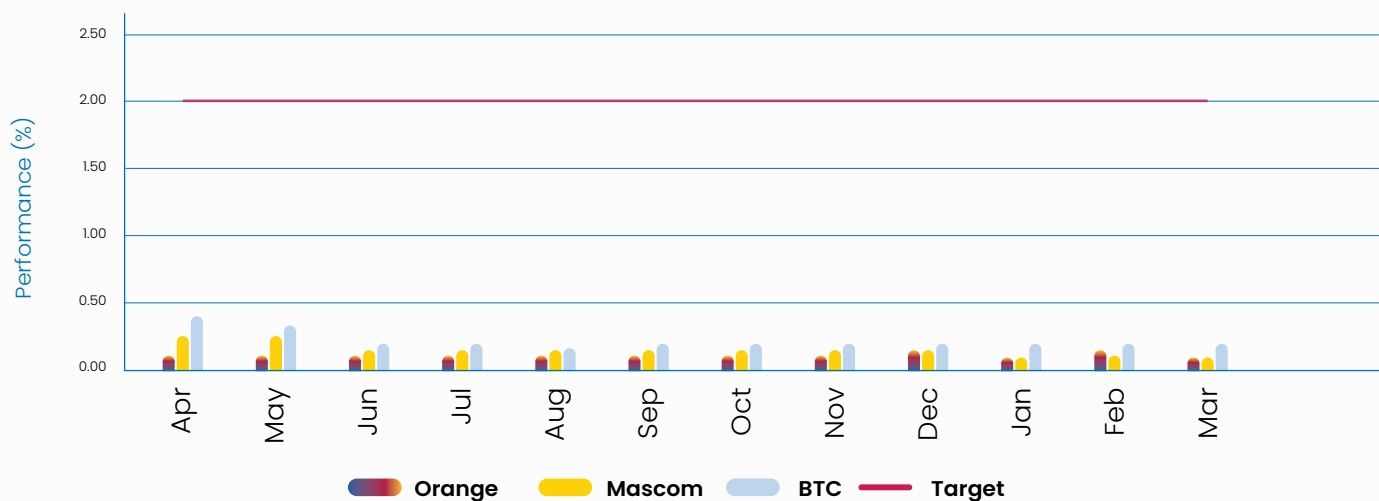


Figure 55: 2G Voice Service Retainability for ORANGE, MASCOM and BTC

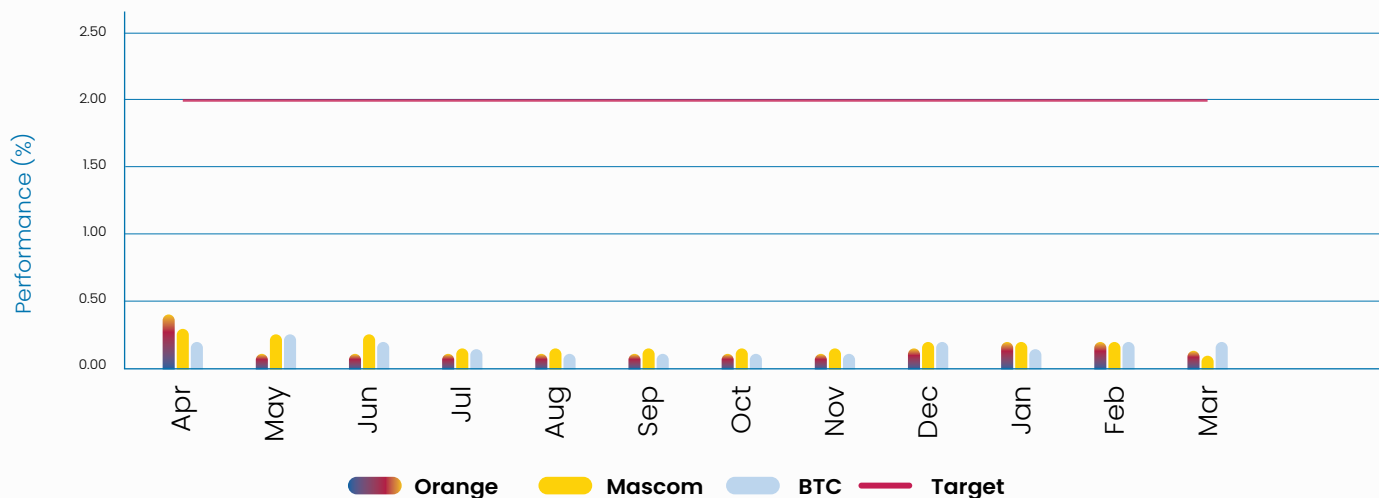


Figure 56: 3G Voice Service Retainability for ORANGE, MASCOM and BTC

Data Service Retainability

Data service retainability for 3G and 4G technologies displayed good performance and remained within the Authority's set target of $\leq 2\%$ throughout the year across all MNOs.

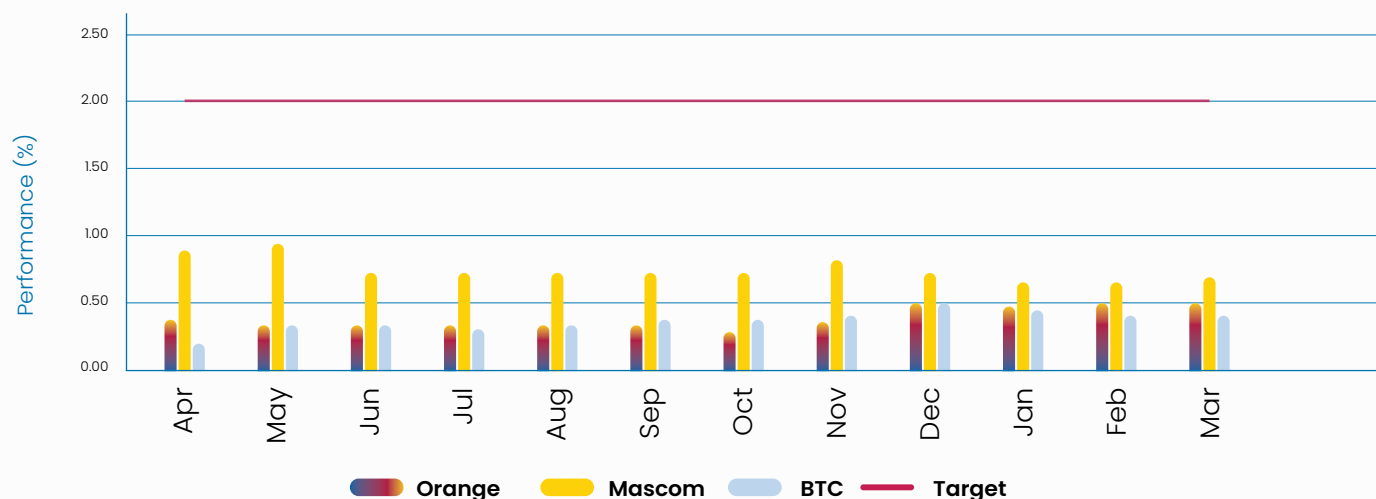


Figure 57: 3G Data Service Retainability for ORANGE, MASCOM and BTC

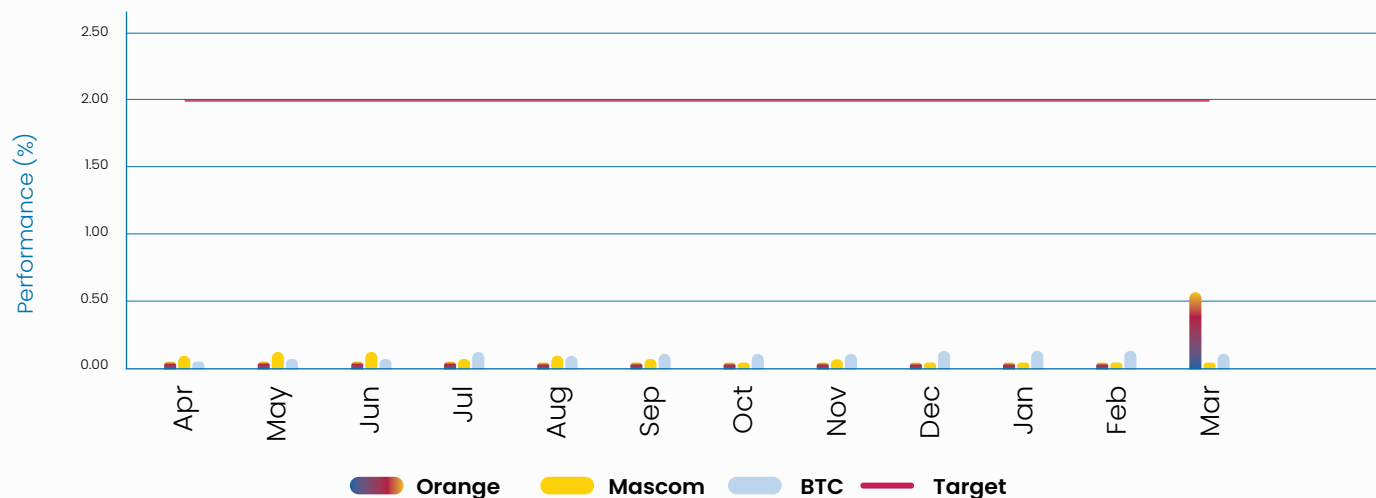


Figure 58: 4G Data Service Retainability for ORANGE, MASCOM and BTC

Data throughput DL Speed (Mbps)

BOCRA measured service integrity using the average user throughput calculated from the RPM system. Generally, all MNOs maintained good service integrity, consistently achieving average download speeds above the set target of 20 Mbps.

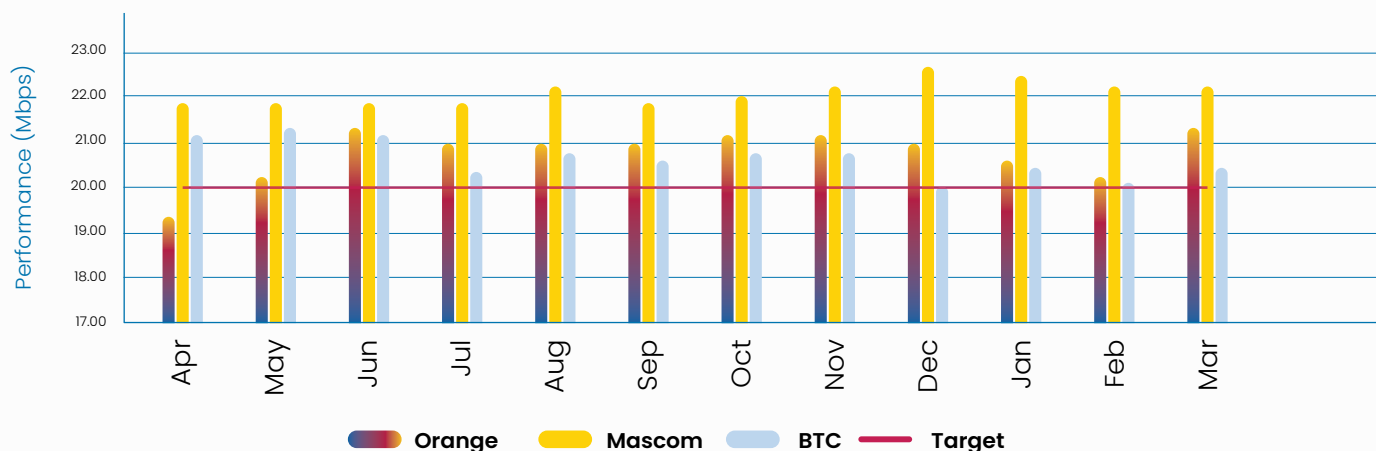


Figure 59: 4G Service Integrity for ORANGE, MASCOM, and BTC

DQoS Portal via RPM system

BOCRA introduced a DQoS Portal via RPM System. The portal is a platform designed to monitor QoS and network performance at a high level while making the data publicly accessible in an interactive manner. The web portal is available online at www.dqos.bocra.org.bw

The DQoS platform is transparent and takes complex network performance data, simplifies it for public consumption. The platform provides the following functionalities:

Public Access to Dashboards: DQoS allows the public to access its dashboards. This means anyone can access the status of the QoS delivered in their area.

Regional-Level Insights: DQoS takes data and organises it into regional level dashboards, showing QoS information specific to different administrative levels.

Benchmarking MNOs: End users can assess and compare MNOs' network performance by geographic location.

MONITORING OF ISP NETWORKS

Monitoring of ISP connections, focused on primary schools supported by the UASF and the public in Greater Gaborone. The assessment of both fixed and wireless networks was conducted using fixed internet monitoring tool, employing critical parameters such as Network Availability, Data Throughput, and Latency, which are essential to consumer satisfaction. Monitoring by BOCRA produces data-driven insights that serve as the foundation for proactive regulatory actions aimed at ensuring service quality and reliability.

COMPLIANCE AND ENFORCEMENT

During the year under review, the Authority carried out enforcement activities against non-compliant licensees by handling complaints, undertaking investigations, and continuously monitoring licensee compliance.

Complaints Registered

BOCRA registered 36 complaints against 44 registered in the previous year, representing an 18.2% reduction in the number of complaints. The Authority resolved 32 or 88.9% of the registered complaints within the set turnaround time of 20 working days. The remaining four were resolved outside the turnaround time.

Figure 60 shows the trend analysis of registered complaints.

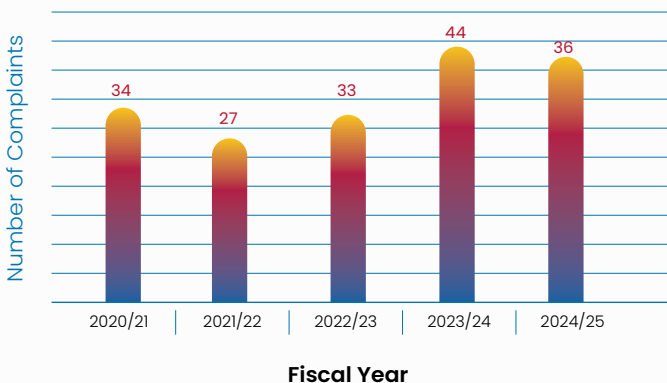


Figure 60: Five Year Trend of Registered Complaints

Registered complaints largely related to SIM swap, contractual, mobile money and general issues as illustrated in Figure 61. Out of the 36 recorded complaints, 10 were contractual, 10 mobile money, 14 were general complaints, and two (2) SIM Swap matters.

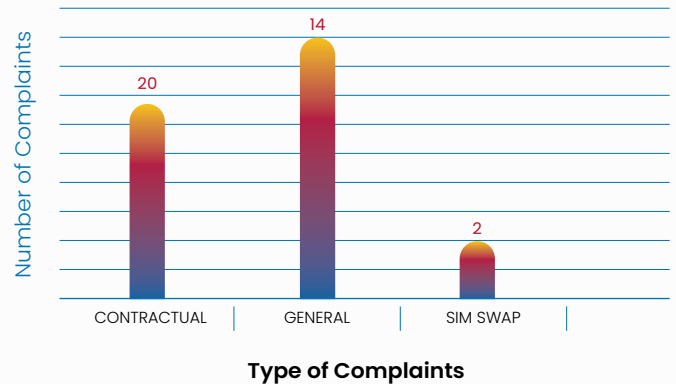


Figure 61: The Nature of Complaints Registered with the Authority

Most complaints revolved around contracts entered between consumers and service providers. Mostly, consumers signed contracts with operators without taking heed of the implications of the contract terms and conditions, which disadvantages them during dispute resolution. To abate this challenge, the Authority developed a Consumer Protection Policy.

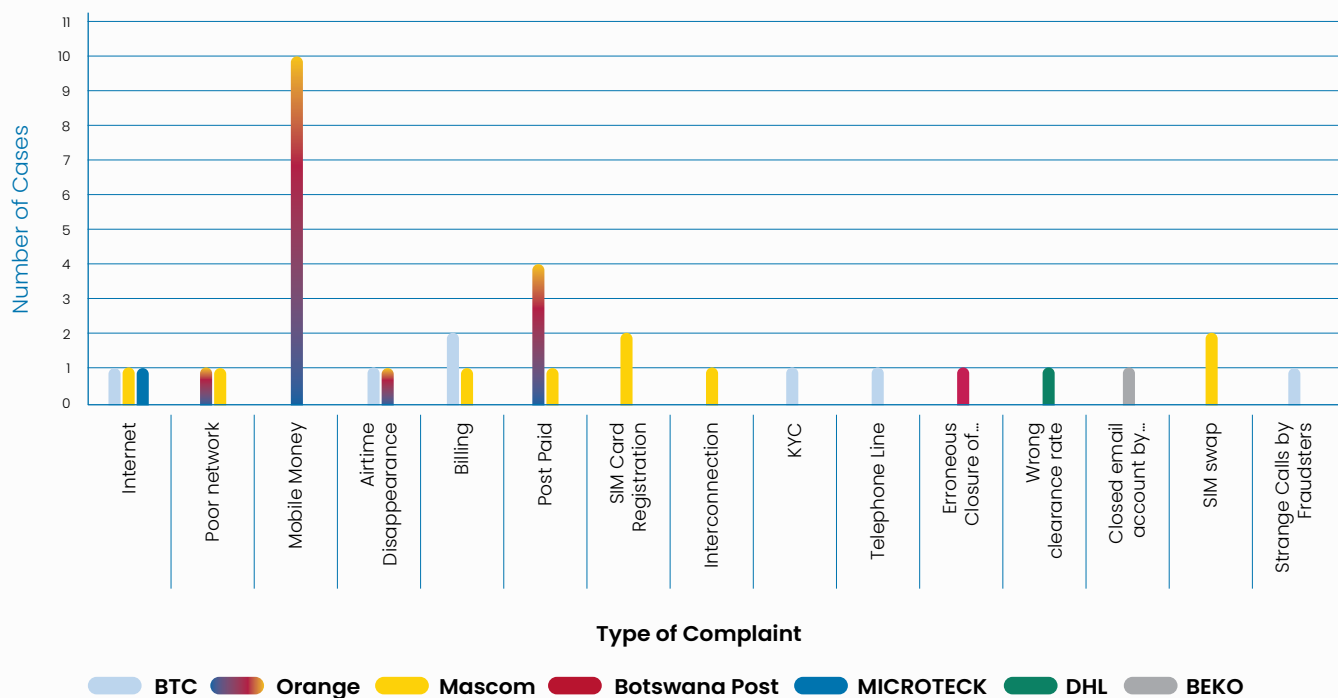


Figure 62: Number of Complaints by Service Provider and Type of Service

Figure 62: Depicts the statistics of all complaints reported during the year under review per service provider. Orange registered the highest number

of complaints at 44.4%, followed by BTC at 22.2%, Mascom at 16.7%, and lastly Botswana Post, Microteck, DHL, and Becko Media at 2.8% each.

Compliance Inspections

Compliance investigations were carried out across the country to ensure consumer protection against non-compliant entities. The investigations were undertaken in collaboration with the Botswana Police, BURS and Competition and Consumer Authority. There was a significant improvement in compliance with the statutory provisions compared to the previous financial year.

During the investigation exercise, the Authority covered 169 entities pertaining to type approval of which 25 were non-compliant and were charged with unlawful possession of telecommunication equipment. A total of 105 gadgets were confiscated, and the entities were further fined between P1000.00 and P2000.00 each. The level of compliance by the regulated sector was high, with some places being 100% compliant. The overall compliance rate was 85.2%, which is a marked improvement compared to the last financial year.

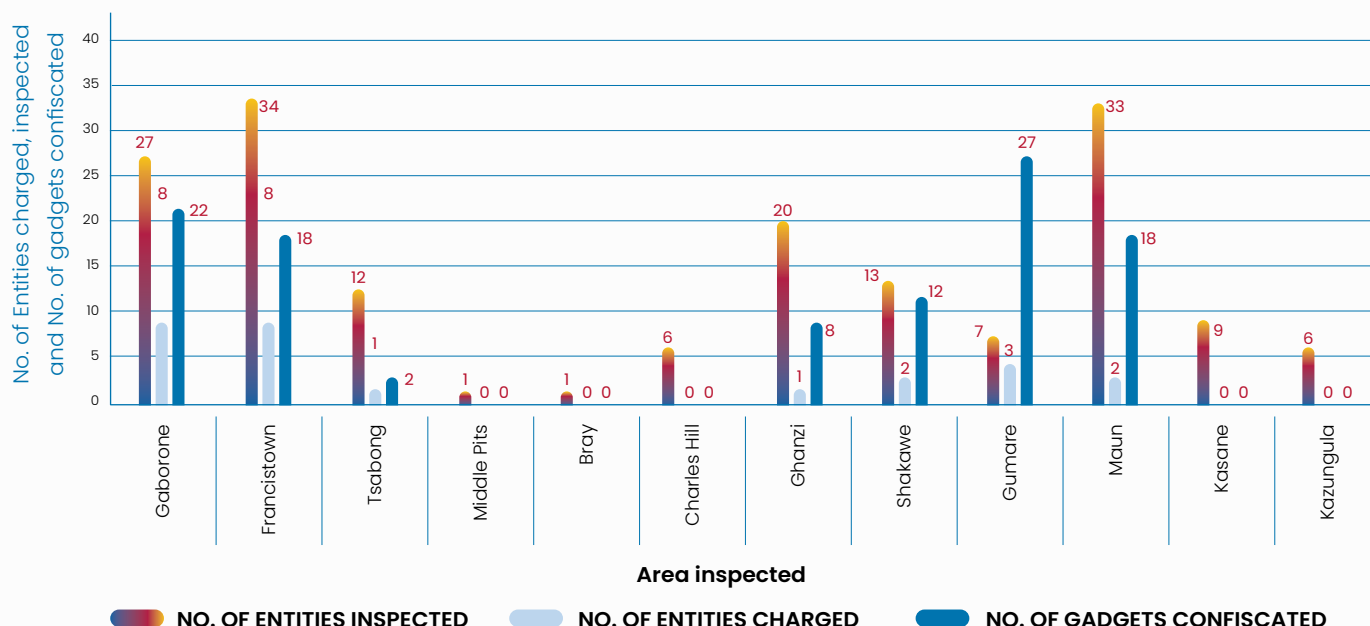


Figure 63: Findings of the inspections and action taken

Ports of Entry (Border Posts)

The Authority visited the following ports of entry: Tlokweng, Sikwane, Sir Seretse Khama Airport, Matsiloje, Ramokgwebana, Maitengwe, McCarthys Rust, Makopong, Bray, Middle Pits, Boks Pits, Two Rivers, Mamuno, Mohembo, Ngoma, Kazungula One Stop and Kazungula Road Border. The BURS officials were inducted on requirements for

equipment Type Approval, such as the number of communication gadgets an individual is permitted to bring into the country in a year being a maximum of five (5). The dangers of non-type approved gadgets pertaining to health issues and compatibility were also highlighted.

SIM Card Registration Project

At the conclusion of the SIM CARD Registration exercise in June 2024, 86.86% of active SIM cards were successfully registered. Conversely, a total of 609,222 or 13.14% unregistered SIM cards were disconnected from the network.



BUSINESS CONTINUITY AND DISASTER RECOVERY

BOCRA BCM

BOCRA continued its commitment to ensuring the reliability, adequacy, and effectiveness of its Business Continuity Management (BCM) programme. To validate and enhance the Authority's BCM capabilities, three (3) internal BCM audits and an organisational drill were conducted. The primary focus of the audits and drill was on BOCRA's critical functions that have operational implications for the Authority's business processes.

SECTOR BCM

The Authority audited three licensees being, AbariCom, BTC, and Paratus for compliance to the BCM requirements in line with the 2019 Sector Guidelines on Business Continuity and Disaster Recovery. The exercise gave the Authority an indication of the level of preparedness of the communications sector for unforeseen circumstances, as well as to gauge its resilience capabilities.

The audit revealed that the three had defined BCM governance frameworks and acceptable redundancy level in their critical systems and processes. It was further established that the licensees continuously conducted training and awareness on BCM.



STAKEHOLDER ENGAGEMENT AND COLLABORATIONS

INTERNATIONAL ENGAGEMENTS

World Telecommunication Standardization Assembly 2024

The World Telecommunication Standardisation Assembly (WTSA) is a key decision-making conference held every four years by the Telecommunication Standardisation Sector (ITU-T) of the International Telecommunication Union. The WTSA provides a platform for Member States, Sector Members, and other stakeholders to coordinate global efforts in developing international telecommunication standards that foster interoperability, innovation, and equitable access to Information Communication Technology. The outcomes of the WTSA drive the overall strategic direction and structure of ITU-T's work.

The Authority held consultative meetings with key stakeholders from the public and private sectors in preparation for the 8th WTSA-24. The consultative meetings ensured that Botswana's national interests and priorities in ICT standardisation were articulated and catered for within the WTSA Resolutions.

Botswana proposed modifications to four (4) WTSA Resolutions for consideration during the WTSA-24. All four (4) proposals were approved by the Assembly. Table 21 presents WTSA Resolutions with modifications from Botswana.



Table 21: Revised and Approved WTSA Resolutions with Input from Botswana

Resolution	Title
Resolution 20 – (Rev. New Delhi, 2024)	Procedures for allocation and management of international telecommunication numbering, naming, addressing and identification resources
Resolution 64 – (Rev. New Delhi, 2024)	Promoting, facilitating, and accelerating the transition to and deployment of Internet Protocol version 6
Resolution 70 – (Rev. New Delhi, 2024)	Telecommunication/information and communication technology accessibility for persons with disabilities and persons with specific needs
Resolution 97 – (Rev. New Delhi, 2024)	Combating mobile telecommunication device theft

STAKEHOLDER ENGAGEMENT AND COLLABORATIONS



World Radio Conference 2027 (WRC-27) Preparatory Process

The Authority participated in WRC-27 preparatory meetings of SADC and ATU regions to enhance regional collaboration on spectrum management and radiocommunication frameworks, international alignment, spectrum harmonisation and interference-free operations.

Botswana was appointed Chair of ATU and SADC WG1A, which deals with satellite agenda items. During these meetings, women leaders from Botswana, Namibia, South Africa, and Tanzania were commended for their contributions at WRC-23. SADC Member States, including Botswana, received commendation for successfully protecting national satellite orbital slots previously affected by regulatory changes.

SADC Radio Frequency Spectrum Allocation Plan (RFSAP)

Following WRC-23, Botswana participated in the CRASA working group that reviewed and revised the SADC Radio Frequency Spectrum Allocation Plan (RFSAP) to align it with the decisions of the World Radiocommunication Conference 2023. The objective of the RFSAP is to harmonize spectrum allocation across SADC, optimize spectrum use, and prevent harmful interference to radiocommunication services. The revised RFSAP was adopted by the SADC ICT Ministers in a meeting held in February 2025 in Zimbabwe.

COMMEMORATIONS

World Telecommunications & Information Society Day

World Telecommunication and Information Society Day is an annual observance held on 17 May to commemorate the founding of the ITU. This global event serves as a platform for discussing a wide range of ICT-related issues, from bridging the digital divide to promoting cybersecurity and fostering innovation.

The event was held at Pandamatenga Kgotla on 17 May 2024 under the theme, “Digital Innovation for Sustainable Development.” The theme focused on how digital innovation could help address global challenges, such as climate change, poverty, and hunger, by connecting people and fostering sustainable prosperity. It highlighted the critical need to bridge the digital divide by ensuring universal access to digital technologies and skills, which are essential for achieving the United Nations Sustainable Development Goals (SDGs).

During this event, BOCRA joined MCI and other ICT stakeholders in making pledges aimed at the improvement of ICT literacy among learners in Chobe District, particularly Pandamatenga Primary School, Kazungula Primary School, Lesoma Primary School, Plateau Primary School and Chobe Junior Secondary School.

Further, contributing towards making the commemoration a success, BOCRA donated 40 desktop computers and 10 printers to be distributed to beneficiary schools in the Chobe catchment area. The Authority also took advantage of the commemoration to exhibit and spread awareness about the BOCRA mandate and matters surrounding the communications sector.

Girls in ICT

Girls in ICT is a global initiative aimed at empowering girls and young women to pursue careers in the ICT sector. The programme seeks to bridge the gender gap in the tech industry by inspiring and equipping them with the necessary skills. Girls in ICT fosters a new generation of female leaders in technology through workshops, mentorship, and exposure to ICT opportunities. Girls in ICT fosters a new generation of female leaders in technology.

Girls in ICT was held at Chobe JSS on the 14 May 2024 under the theme “Leadership”.

This theme highlighted the critical need for strong female role models in science, technology, engineering, arts, and mathematics (STEAM) careers, encouraging young women and girls to pursue leadership roles in these fields. In line with the theme, a BOCRA female employee motivated the girls and upskilled them on how to navigate a STEAM-related career path.



World Post Day 2024

Celebrated annually on 9 October, World Post Day marks the founding of the Universal Postal Union (UPU) in 1874. It highlights the vital role of postal services in global communication and commerce. BOCRA, in collaboration with MCI, postal operators and other stakeholders commemorated World Post Day in Tati-Siding village on 9 October 2024, emphasising the significance of postal services in Botswana. The theme for the day was “150 years of Enabling Communication and Empowering Peoples Across Nations.” Botswana Post also launched the Tati Siding Poso Mall during the commemoration.



Cyber Security Awareness Month 2024

The Cybersecurity Awareness month is recognised globally in October to raise awareness about cybersecurity threats and promote best practices for online safety. During the Cybersecurity Awareness Month, BOCRA in collaboration with MCI hosted a comprehensive cyber drill, bringing together key stakeholders from across Botswana's cybersecurity landscape.

This cybersecurity exercise simulated real-world cyberattacks, allowing participants to test their response strategies, identify vulnerabilities, and enhance their collaborative capabilities. By engaging in this practical, hands-on experience, organisations gained valuable insights into their incident response procedures, improving their ability to mitigate cyber threats and protect critical infrastructure. The cyber drill fostered a collaborative environment, enabling stakeholders to share experiences and strengthen their collective defence against cybercrime.



World Television Day 2024

BOCRA participated in the commemoration of World Television Day held on 21 November 2024 at Mogoditshane Senior Secondary School. The commemoration brought together various stakeholders in the television industry to celebrate the medium's significant role in information dissemination, entertainment, and cultural preservation. The year's theme, "Accessibility and Inclusivity in Television," underscored the importance of ensuring that television content and services were accessible to all members of society, regardless of their background or abilities. The event provided a platform for industry professionals, students, and the public to engage in discussions on the future of television and its impact on society.

Safer Internet Day 2025

Safer Internet Day was held on February 11, 2025, at Thamani Junior Secondary School. The commemoration marked a significant collaboration between BOCRA, MCI, and other industry stakeholders. The event aimed to equip the youth with essential skills and awareness to safely navigate the digital landscape. The sessions were designed to empower students with knowledge about online safety, responsible internet usage, and the importance of digital literacy through interactive workshops and presentations.

Participants gained insights into cybersecurity practices, protecting personal information online, and fostering positive digital interactions. The theme for Safer Internet Day 2025 was "Too good to be true? Protecting yourself and others from scams online". This theme focused on educating individuals, particularly young people, about how to identify and avoid online scams.





World Radio Day 2025

World Radio Day was commemorated on 13 February 2025 in Tshesebe village, under the theme “Radio and Climate Change.” The event was hosted through a collaboration between BOCRA, MCI, radio stations, and the United Nations Educational Scientific and Cultural Organisation (UNESCO). The year’s theme recognised the vital role of radio as a powerful medium for informing the public, amplifying climate action messages,

and facilitating dialogue on environmental challenges. The commemoration brought together various stakeholders, including students, community members, and media professionals, to reflect on how radio could be leveraged to raise awareness and promote solutions for climate-related issues affecting Botswana and the world.

WORKSHOPS/CONFERENCES

Pursuant to its stakeholder engagement objectives, BOCRA engaged various stakeholders locally, regionally and internationally by hosting

and participating in meetings, workshops, and conferences, as depicted in Table 22.

Table 22: Meetings and Workshops hosted by BOCRA

Activity	Target	Date
Launch of the BOCRA Strategy Meeting	Industry Players & Public	July 2024
Broadcasting Code of Conduct During Elections Workshop	Broadcaster, Politicians, Online Podcasters	June 2024
CRASA Legal & Policy Committee Meeting	Regional Regulators	March 2025
Institute of International Communications (IIC) – Telecommunications & Media Forum (TMF) Conference	Local, Regional, Continental and International Regulators and Industry Players	September 2024
Local Content Guidelines Workshop	Broadcasters	November 2024
Consumer Protection Policy Worskhop	Industry Players & Public	October 2024
IPv6 Training Workshop	Local, Regional, Continental and International Regulators and Industry Players	March 2025

CONSUMER AWARENESS

The Authority continued to reach out to the public in various parts of Botswana to educate and empower consumers through educational campaigns and outreach activities on topical issues affecting the modern ICT consumer. The messages were mainly premised on safer internet

use and consumer rights and responsibilities, mobile money scams and fraud, data privacy and security, and radio licence application procedures, among others. The Authority engaged consumers in the areas presented in Table 23.

Table 23: Consumer Education Activities

Name of Event/ Venue	Type of Activity	Target Audience	Event Date
Manyana Kgotla in Manyana	Kgotla Meeting	Public	Feb-24
Mafitlhakgosi Primary School in Tlokweng	School Visit	Upper Student Classes	Feb-24
HATAB Conference	Exhibition	Public	Apr-24
Chobe Junior Secondary School in Kasane	School Visit	Teachers and Non-Teaching Staff	May-24
Kasane Mall	Public Gathering	Public	May-24
Khawa Dune Challenge	Exhibition	Public	May-24
Business Botswana Trade Fair	Exhibition	Public	May-24
Four Primary Schools in Tlokweng	School Visit	Students	Jul-24
Ghanzi Show	Exhibition	Public	Jul-24
Makgadikgadi Epic	Exhibition	Public	Jul-24
Gaborone Consumer Fair	Exhibition	Public	Aug-24
Moshupa Agricultural Show	Exhibition	Public	Aug-24
Cyber Crime Awareness Road Show.	Exhibiting	Public	Sep-24, Nov-24, Dec-24
Molefe Primary School in Kopong	School Visit	Students	Sep-24
Kelemogile and Baitlotli Junior Secondary Schools in Ramotswa	School Visit	Students	Oct-24
Ditshegwane Primary School in Ditshegwane	School Visit	Students	Oct-24
Oodi Primary School in Oodi	School Visit	Students	Oct-24
Dikgotla and Community Gatherings in the North East District	Kgotla Meeting	Public	Dec-24
Moko Marathon	Exhibiting	Public	Dec-24

CYBERSECURITY AWARENESS

Online safety and cyber hygiene are the backbone of cybersecurity as most attacks are delivered through human intervention. Users are either clicking on malicious links, downloading malicious files such as movies or books from unsafe sites, or being socially engineered into disclosing their private and sensitive information. By educating users about cyber risks as well as ways to stay safe online, the security of systems and information become fortified.

BOCRA in collaboration with the private sector, industry partners, MCI, as well as other stakeholders such as the United Nations International Children's Emergency Fund (UNICEF), Botswana Police Services, and Cybersmart Botswana, delivered cybersecurity awareness initiatives to help foster a culture of online safety in Botswana.

Some of the activities undertaken included participating in the October Month of Cyber awareness. The month was packed with targeted messages to vulnerable groups online such as girls, children, the elderly, and persons with disabilities. BOCRA also hosted school debates on cybersecurity in collaboration with MCI. There were Radio and TV interviews, as well as podcast sessions aimed at disseminating information on Botswana's threat landscape and ways to keep safe amid dynamic threats, including the rise of AI-created attacks.



STRATEGIC PARTNERSHIPS

Recognising the dynamic and continuously evolving nature of the communications sector, BOCRA adopted a collaborative regulatory approach by signing Memoranda of Understanding (MoUs) with key stakeholders essential to fulfilling its mandate. In this context, BOCRA signed MoUs with entities such as Debswana Mining Company, Water Utilities Corporation, Botho University, and Bank of Botswana (BOB) to collaborate on various areas of mutual interest, including but not limited to cybersecurity, capacity building, and information sharing.

The Authority also signed MoU with the Botswana Bureau of Standards (BOBS) formalised their long-standing collaboration establishing a structured framework to enhance coordination in developing, implementing, and enforcing Communications Standards.



BRAND VISIBILITY

BOCRA employed a range of media platforms to engage with the public, aiming to improve the understanding of its regulatory mandate, increase brand visibility, and promote awareness of the communications sector. In response to the demands of the digital age, the Authority strategically leveraged the widespread use of social media to drive its public education initiatives. During the reporting period, BOCRA maintained a consistent presence across its social media platforms.

In addition to digital media, BOCRA utilised traditional platforms, such as television, radio, and print, to communicate key messages. These included updates on the launch of ICT laboratories in Struizendam and Etsha 6, the construction of Molete Primary School, licence revocations, type approval processes, complaint resolution procedures, and cybersecurity awareness. Furthermore, public education campaigns on BOCRA and UASF's rural school connectivity and computerisation projects were extended through billboard advertising.

CORPORATE SOCIAL INVESTMENT

As part of its Corporate Social Investment (CSI) initiative, BOCRA partnered with the Ministry of Child Welfare and Basic Education to support the launch of computer laboratories in primary schools located in the villages of Etsha 13, Molete, and Struizendam. These facilities are intended to enhance the delivery of education in remote and rural areas, empowering learners to compete effectively with their peers both locally

and internationally. In addition, prefabricated computer laboratories were established at five primary schools in Mogobane, Kgomodiatshaba, Tewane, Ditladi, and Mabele.

BOCRA's CSI programme also benefited several entities, disadvantaged communities, and other deserving individuals in Botswana, as captured in Table 24.

Table 24: 2024–2025 Financial Year CSI beneficiaries

Beneficiary	Donation/Sponsorship	Amount
Department of Media Studies-University of Botswana	Media Studies Book Launch	P35,000.00
S.O.S Villages Botswana	Sponsored walk	P25,000.00
Kyoko Consultancy	Africa Freedom Day golf day Extravaganza	P10,000.00
Masiela Trust Fund	Bonang Bana 10 km Sponsored walk	P50,000.00
Albinism Society of Botswana	International Albinism Awareness day	P29,250.00
Botswana Information Technology Society	2 Interns salaries for 12 Months	P240,000.00
Albert Milton Foundation	AM600 Cycling Challenge	P150,000.00
Botswana IT Society	Sponsorship of 2 interns for a year	P240,000.00
BOTECO	Inaugural Botswana Technology Conference	P150,000.00
Graceworld Africa	The Shoeless Foundation Golf Day Challenge	P5,000.00
Masiela Trust	Bona Bana Charity Walk	P50,000.00
Our Heritage Magazine	Our Heritage Magazine ad	P100,000.00
Marulamantsi CJSS	5 Computers, 1 Printer, 1 Interactive white board	P140,000.00
6 School prize giving	Mogapi PS, Sedimo Hill JSS, Motsholapheko PS, Tloga Tloga JSS, Lapologang PS, Boswelakgomo PS	P140,000.00
Tlotloga CJSS	Prize Giving	P30,000.00
Mokgware Primary School	Prize Giving	P20,000.00
Ambrose Academy	5 Computers	P55,000.00
Makaba II Primary School	Heavy Duty Printer	P100,000.00
Mahalapye District	MOKO Christmas Marathon	P80,000.00
Moshupa Senior Secondary School	Donation of Sanitary Towel & Mattresses through Office of the First Lady	P67,514.40
Moshupa Boys Prison	Donation of Toiletries, Football Kit, Football Net, Footballs, Play Cards & Gift through Office of the First Lady	P32,415.60
Dikgatlho CJSS	40 Desktop Computers, Multi-Functional Printer, and Indoor Access Point	P431,000.00
Mookane & Dikgatlho CJSS	2000 Toilet Rolls	P14,166.55
Kudumatse Primary School & Dikgatlho CJSS	Sanitary Towels & Toilet Rolls	P182, 070.00

CORPORATE SERVICES

Key to the successful implementation of the 2024–2029 Corporate Strategy is BOCRA's human capital, which serves as a catalyst for transformative growth.

To achieve its goals, the BOCRA Human Capital Strategy prioritises two (2) key strategic objectives:

- Improve Human Capital Capacity; and
- Improve employee engagement.

During the period under review, various interventions were undertaken to improve human capital capacity and employee engagement.

Talent Management and Succession Planning

Through its Human Capital Strategy, BOCRA ensures that talent is recruited, nurtured, and empowered to drive regulatory excellence amid evolving technological and market demands.

Successors were identified for critical positions at BOCRA and continuous efforts are made to capacitate them to perform at high-level positions should the need arise.

Staff Complement

As at end of March 2025, staff establishment stood at 103, with 57 females and 46 males. This represents 55% females and 45% males.

Table 25: Staff Complement from April 2024–March 2025

Staff Complement	Number
Total as at March 2024	106
Staff Recruited	3
Staff Attrition	6
Total as at March 2025	103

As indicated in Table 25, the organisation started the year with 106 employees. During the reporting period, three (3) employees were recruited while six (6) exited the organisation.



Total Employees

BOCRA's workforce distribution by gender and position is shown in Table 26.

Table 26: Staff Distribution by Gender and Position as at the end of March 2025

Gender	Executive	Middle Management	Professionals	General Staff	Subtotal
Females	6	8	23	20	57
Males	7	10	17	12	46
	13	18	40	32	103

Leadership roles:

Executives: Males slightly outnumber females, with seven males to six females.

Middle management: Males slightly outnumber females, with 10 males versus 8 females.

Professionals: This represents the highest number of employees. Females have a notably higher representation, with 23 females compared to 17 males.

General Staff: Females also comprise the majority, with 20 females versus 12 males.



Staff Promotions

During this reporting period, three (3) employees were promoted to Deputy Director level, four (4) employees to analyst position, three (3) were promoted to Senior officer level, and five (5) employees were promoted to officer level across the organisation, reflecting their exceptional performance, leadership potential, and contributions to departmental objectives. The list of promotions is depicted in Table 27.

Table 27: Staff Promotions

Name	Department	Promotion from	Promotion to
Ms. Lizzy Tsheko	Legal, Compliance & Board Secretary	Manager, Compliance and Monitoring	Deputy Director, Compliance and Monitoring
Mr. Edward Mmusi	Business Development	Manager, Strategy and Projects	Deputy Director, Business Development
Mr. Tebogo Ketshabile	Networks & Quality of Service	Manager, Networks & Quality of Service	Deputy Director, Networks & Quality of Service
Ms. Kaone Thato-Mosarwana	Business Development	Senior Officer, Business Development	Analyst, Business Development
Ms. Salome Gaolekwe	Business Development	Senior Officer, Business Development	Analyst, Business Development
Ms. Keotshepile Jabane	Broadcasting and Corporate Communications	Senior Officer, Media & Content	Analyst, Media & Content
Mr. Tebogo Kabelo	Licensing	Senior Officer, Licensing	Analyst, Licensing
Ms. Itumeleng Mafale	Finance	Officer, Compliance & Monitoring	Senior Risk Officer
Ms. Lorato Mahalelo	Strategy & Projects	Officer, Strategy & Projects	Senior Officer, Strategy & Projects
Ms. Arona Legotlwane	Finance	Accounts Officer	Senior Officer Accounts
Ms. Rita Badumeleng	CSIRT	Assistant Officer, CSIRT	Officer, CSIRT
Mr. Gontse Basupi	Information Technology	Assistant Officer, IT	IT Solutions Architect
Mr. Boago Keakopa	Information Technology	Assistant Officer, IT	IT Solutions Architect
Mr. Steward Sepepe	Information Technology	Assistant Officer, IT	IT Solutions Architect
Mr. Raphael Mathuba	Information Technology	Assistant Officer, IT	IT Solutions Architect

Training and Development

In line with its Training and Development Policy, BOCRA continued to invest in the professional development of its employees. BOCRA employs a structured 70-20-10 learning model where 70% of the training is done on-the-job, 20% via

coaching, mentorship, and learning from others, and 10% is classroom-based learning. This approach ensures a robust framework for well-rounded learning and a balanced approach to skill enhancement.

Qualifications Attained

During the reporting period, eight (8) employees obtained academic qualifications as illustrated in Table 28.

Table 28: Staff Qualifications 2024-2025

Qualifications		
Masters	Degree	Diploma
• MSc International Project Management • Masters in Business Administration • MSc in Artificial intelligence • Masters in Law and Technology • MSc in Business Analytics	• BSc (Honors) Business Management	• Diploma in Law • Diploma in Real Estate

The educational qualifications of BOCRA staff are categorised into three tiers namely, Master’s, Degree, and Diploma.

Five (5) Masters-level qualifications in specialised programmes such as MSc International Project Management, MBA, MSc in Artificial Intelligence, MSc in Law and Technology, and MSc in Business Analytics.

One (1) Degree-level qualifications in Bachelor of Science (Honours) in Business Management.

Two (2) Diploma-level qualifications in Law and the other in Real Estate.

The diversity and specialisation of academic backgrounds within the organisation indicates the need for advanced and interdisciplinary skills critical to BOCRA’s regulatory and operational mandate.

Additionally, BOCRA empowers staff to take ownership of their professional growth through a self-development initiative, where employees receive full reimbursement upon completing approved training programmes.



Short-Term Upskilling

To enhance staff professional upskilling, BOCRA has prioritised targeted short-term upskilling initiatives. In this regard, 19 officers were trained on Professional Report Writing skills, another 19 on Emotional Intelligence Training and seven (7) on Advanced Fire Fighting course.

Employment Creation

BOCRA and UASF, in partnership with the Ministry of Child Welfare and Basic Education (MCWBE), employed 46 IT graduates to serve as IT Officers in primary schools in Goodhope District. The IT Officers impart ICT skills and knowledge to learners, teachers, and non-teaching staff in their schools of placement. Their scope of work extends to public facilities such as clinics, health posts, and tribal administration offices (dikgotla) within the proximity of their schools.

IT Officers Training

BOCRA/UASF, in close collaboration with MCWBE and Ministry of Local Government & Traditional Affairs (MLGTA), conducted online training for IT Officers with a focus on cybersecurity awareness, data protection, ICT integration into teaching and learning, and the GIGA Realtime Monitoring Application. The training was necessary to refresh and ensure that IT Officers are equipped with up-to-date knowledge and skills to effectively support government digital transformation efforts.

Figure 64 depicts the number of IT Officers and training sessions conducted to equip them with the requisite skills and knowledge to effectively deliver their mandate.

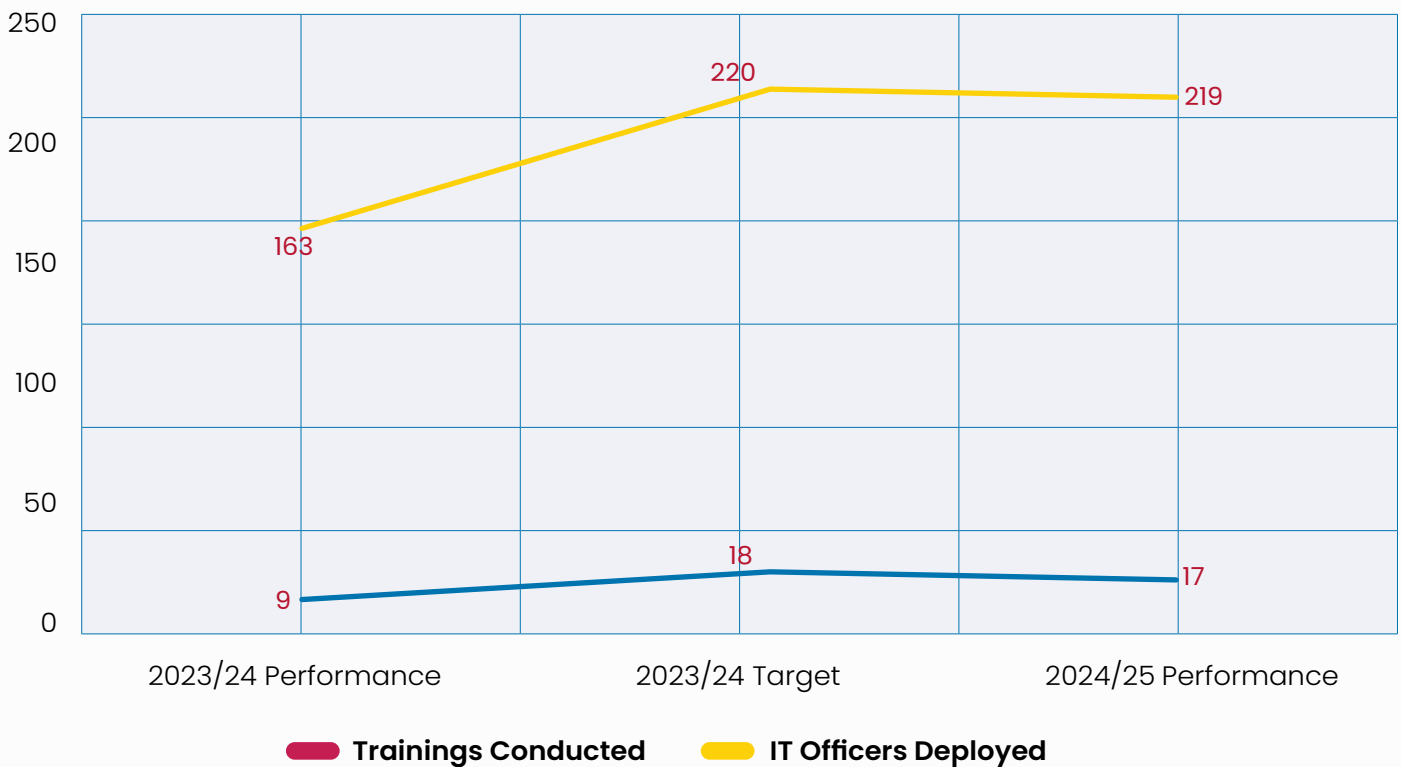


Figure 64: IT Officers Deployed and Training Sessions Conducted

BOCRA CORPORATE AWARDS

BOCRA holds awards to recognise staff loyalty and outstanding performance. The 2024–2025 corporate awards were held on 7 March 2025 and employees were awarded in the following categories.

Long Service and Loyalty Awards

These awards were presented to employees who had served the organisation for five (5), 10, 15, 20, and 25 years.

A total of 16 employees were awarded in this category. Employees were awarded as shown in Table 29.

Table 29: Long Service Award Category

Years of Service	Employees
5	• Angela Matlapeng • Lorato Mahalelo
10	• Phemelo Rannoba • Osupile Kgabi • Atang Ramaphoi • Ernest Molose • Mogogi Matubako
15	• Neo Kethusegile
20	• Lizzy Tsheko • Cynthia Jansen • Maitseo Ratladi • Bathopi Luke
25	• Samuel Mpaesele • Katlego Maswabi • Ludo Tafa • Gloria Maseko



Employee Excellence Awards

Table 30 shows awards for employees recognised and celebrated for top-performance and good conduct during the year. These Awards honour individuals and departments that demonstrate innovation, dedication and alignment with BOCRA's mission and corporate values.

Table 30: Excellence Awards

Award Category	Award	Description
Employee of the Quarter	Arona Molatlhwa Q1 Robyn Kgosikebatho Q2 Steward Sepepe Q3 Gabonakgosi Koneno Q4	Awarded to the employee that had demonstrated exceptional performance during each quarter
Living Corporate Values Award	Elizabeth Masithe	The award was given to the employee that lived the four (4) BOCRA corporate values and portrayed desired behaviours.
Most Improved Department	CSIRT Department	The award is based on the department's performance against performance for the year under review relative to the previous year, this award goes to a department that scored the highest percentage.
Department of the Year	Department of Strategy & Projects	This award goes to the Department which outperformed other departments on Annual Performance Plan, Employee Engagement and Teamwork Assessment
Employee of the Year Award	Lebang Kesiametswe	The award was presented to an employee that demonstrated exceptional performance throughout the entire year
Project Team of the Year	Botsang Mojamela Phemelo Rannoba Ernest Molose Boago Keakopa Katlego Ncaagae-Mbe Steward Sepepe	The award was presented to the Project that outperformed other projects during the year
Chief Executive Award	Keamogetse Mmokele Lesego Maungwa	This award was based on key performance indicators as determined by the Chief Executive.

Staff Wellness

BOCRA hosted its 2025 Wellness Programme in February 2025 under the theme "New Beginnings", emphasising awareness of Non-Communicable Diseases (NCDs) which is a priority for Botswana's public health agenda. The event provided staff with on-site health screenings for diabetes, cholesterol, HIV, breast cancer, Prostate-Specific Antigen (PSA), and Pap smear for early detection and prevention.

By combining NCD education with accessible testing, BOCRA puts a premium on its Corporate Health Policy and reinforces its core value of prioritising people through employee well-being initiatives. This approach supports Botswana's national strategy to address lifestyle-driven public health challenges.

KEY DEFINITIONS AND ACRONYMS

Quality of Service (QoS) - refers to the statement of the level of quality of the service as offered to the consumer by a service provider. [ITU-T Recommendation G.100].

Quality of Experience (QoE) - refers to the consumer perception or experience of the quality of the service offered.

Quality of Service Guidelines - refer to a set of standards and measures that define applicable quality measures.

Base Transceiver Station (BTS) - refers to a piece of network equipment that facilitates wireless communication between a device and the network.

Regulatory Performance Monitoring (RPM) - refers to the system that employs the ITU's network elements counter method to monitor the performance of the mobile network.

Network Availability (NA) - is the degree to which a network is operable and not in a state of failure or outage at any time.

Service Accessibility (SA) - refers to the availability of network resources to support connections to the network and provide requested services to users.

Service Retainability (SR) - refers to a measure of how the networks keep users' connections or the ability to hold and provide the services to the users.

Service Integrity (SI) - refers to the character or honesty of the network to its users, such as the voice quality, throughput, and latency with which users were served.

Mean Opinion Score - is used to measure voice service integrity, while throughput is used for data services.

Annual Financial Statements

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GENERAL INFORMATION

FOR THE YEAR ENDED 31 MARCH 2025

Country of incorporation and domicile	Botswana
Nature of business and principal activities	The Authority is a body corporate, established under the Communications Regulatory Act, 2012 for the regulation of the communications sector in Botswana comprising telecommunications, internet and information and communications technologies, radio communications, broadcasting, postal services and related matters.
Members of the Board	• Dr. Bokamoso Basutli (Chairperson) • Mr. Moabi Pusumane – appointed 1 July 2025 • Ms. Montle Phuthego – appointed 1 July 2025 • Mr. Ronald Kgafela – appointed 1 July 2025 • Ms. Lebogang George – appointed 1 July 2025 • Dr. Kennedy Ramojela – appointed 1 July 2025 • Ms. Alta Dimpho Seleka – appointed 1 July 2025 • Mr Tefo Modise Setlhare (Chairperson) – retired 30 June 2025 • Ms. Kago Mmolawa – retired 30 June 2025 • Ms. Senwelo Modise – retired 30 June 2025 • Ms. Mpho Victoria Molefe – retired 19 May 2025 • Dr. Mokaedi Monnane Monnane – retired 30 June 2025 • Ms. Tsholofelo Bogosi – retired 30 June 2025 • Mr. Martin Mokgware – Chief Executive (ex-officio)
Registered office	Lot 50671, Independence Avenue, Extension 5, Gaborone, Botswana
Postal address	Private Bag 00495 Gaborone, Botswana
Bankers and asset managers	First National Bank of Botswana Limited Absa Bank Botswana Limited Standard Chartered Bank Botswana Limited Bank of Baroda (Botswana) Limited Stanbic Bank of Botswana Limited Vunani Fund Managers Botswana Insurance Fund Management
Auditors	Forvis Mazars
Secretary	Ms. Joyce W. Isa-Molwane
Chief Executive	Mr. Martin Mokgware
Functional Currency	Botswana Pula ('P') and is rounded to the nearest Pula

BOARD MEMBERS' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Members of the Board have pleasure in submitting their report.

1. Review of activities

The Authority is a body corporate, established under the Communications Regulatory Authority Act, 2012 for the regulation of communications sector in Botswana comprising telecommunication, internet and information and communications technologies, radio communications, postal services and related matters.

The operating results and state of affairs of the Group and Authority are fully set out in the attached annual financial statements and do not in our opinion require any further comment. Net surplus of the Group was P5,485,319 (2024: P20,807,274) and net surplus for Authority was P39,423,403 (2024: P37,556,028).

2. Accounting policies

The accounting policies of the Group and Authority are consistent with the previous year.

3. Members interest in contracts

None of the Members or Officers of the Authority had any interest in any contract during the financial year.

4. Members

The Board members of the Authority during the year and to the date of this report are as follows:

Dr. Bokamoso Basutli (Chairperson)
 Mr. Moabi Pusumane – appointed 1 July 2025
 Ms. Montle Phuthego – appointed 1 July 2025
 Mr. Ronald Kgafela – appointed 1 July 2025
 Ms. Lebogang George – appointed 1 July 2025
 Dr. Kennedy Ramojela – appointed 1 July 2025
 Ms. Alta Dimpho Seleka – appointed 1 July 2025
 Mr Tefo Modise Setlhare (Chairperson) – retired 30 June 2025
 Ms. Kago Mmolawa – retired 30 June 2025
 Ms. Senwelo Modise – retired 30 June 2025
 Ms. Mpho Victoria Molefe – retired 19 May 2025
 Dr. Mokaedi Monnane Monnane – retired 30 June 2025
 Ms. Tsholofelo Bogosi – retired 30 June 2025
 Mr. Martin Mokgware – Chief Executive (ex-officio)

5. Secretary

Ms. Joyce W. Isa-Molwane

BOARD MEMBERS RESPONSIBILITIES AND APPROVAL

FOR THE YEAR ENDED 31 MARCH 2025

The Board Members are required in terms of the Communications Regulatory Authority Act, 2012 to maintain adequate accounting records and are responsible for the content and integrity of the Consolidated and Separate Annual Financial Statements and related financial information included in this report. It is their responsibility to ensure that the Consolidated and Separate Annual Financial Statements give a true and fair view of the state of affairs of the Group and Authority as at the end of the financial year and the results of its operations and cash flows for the year then ended, in conformity with IFRS® Accounting Standards. The external auditors are engaged to express an independent opinion on the financial statements.

The Consolidated and Separate Annual Financial Statements are prepared in accordance with IFRS Accounting Standards and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

The Members acknowledge that they are ultimately responsible for the system of internal financial control established by the Group and place considerable importance on maintaining a strong control environment. To enable the members to meet these responsibilities, the Board 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 Group and all employees are required to maintain the highest ethical standards in ensuring the Group's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the Group is on identifying, assessing, managing and monitoring all known forms of risk across the Group. While operating risk cannot be fully eliminated, the Group endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The Members 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 Members have reviewed the Group and Authority'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 Group has access to adequate resources to continue in operational existence for the foreseeable future.

The Annual Financial Statements set out on pages 125 to 174 and the supplementary information disclosed on pages 175 and 176 which have been prepared on the going concern basis, were approved and authorised for issue by Board Members on 16 October 2025 and were signed on its behalf by:



Bokamoso Basutli
Chairperson



Martin Mokgware
Chief Executive

INDEPENDENT AUDITORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

**forv/s
mazars**

Plot 139, Gaborone International Finance Park, Gaborone, Botswana
PO Box 401805, Gaborone, Botswana
Tel: +267 395 7466
gbe.info@mazars.co.bw
forvismazars.com/bw

Independent Auditor's Report

For the year ended 31 March 2025

To the Minister of Communications, Knowledge and Technology

REPORT ON THE AUDIT OF THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

Opinion

We have audited the consolidated and separate financial statements of Botswana Communications Regulatory Authority (the "Authority") and its subsidiary (the "Group") set out on pages 125 to 174 which comprise the consolidated and separate statement of financial position as at 31 March 2025, and the consolidated and separate statement of profit or loss and other comprehensive income, consolidated and separate statement of changes in equity and consolidated and separate statement of cash flows for the year then ended, and notes to the consolidated and separate financial statements, including material accounting policy information.

In our opinion, the consolidated and separate financial statements present fairly, in all material respects, the consolidated and separate financial position of the Botswana Communications Regulatory Authority (the "Authority") and its subsidiary (the "Group") as at 31 March 2025, and its consolidated and separate financial performance and consolidated and separate cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the annual financial statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Parts A and B) (IESBA Code) and other independence requirements applicable to performing audits of annual financial statements in Botswana. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and in accordance with other ethical requirements applicable to performing audits in Botswana. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report in respect of the financial statements.

INDEPENDENT AUDITORS'

REPORT (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025



Other Matter

The Annual financial statements for the previous year ended 31 March 2024 was audited by PricewaterhouseCoopers. Our opinion is not modified in respect of this matter.

Other information

The board members are responsible for the other information. The other information comprises the Detailed income statement as set out on pages 175 and 176 which we obtained prior to the date of this report. Other information does not include the annual financial statements and our auditor's report thereon.

Our opinion on the annual 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 annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual 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 board members for the consolidated and separate financial statements

The board members are responsible for the preparation and fair presentation of the annual financial statements in accordance with International Financial Reporting Standards and for such internal control as the board members determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error. In preparing the annual financial statements, the board members are responsible for assessing the company'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 board members either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual 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 International Standards on Auditing 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 annual financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual 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.

INDEPENDENT AUDITORS' REPORT (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

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mazars**

- 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board members.
- Conclude on the appropriateness of the board members' 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 company'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 annual 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 company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board members 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.

Report on Other Legal and Regulatory Requirements

In accordance with section 26 (3) of Communications Regulatory Authority Act, 2012 we confirm that:

- We have received all the information and explanations which, to the best of our knowledge and belief, are necessary for the performance of our duties as auditors;
- In our opinion the accounts and related records of the Authority have been properly maintained;
- The financial statements prepared by the Authority were consistent with that of the previous year.
- The Authority's audited financial statements for the year ended 31 March 2025 were not submitted to Minister within six (6) months after the Authority's financial year end as required by section 28 (1) of the Act.

Forvis Mazars

Forvis Mazars

Certified Auditors

Practising member: Devika Rayirath

Membership number: CAP 0037 2025

Date: 30/10/2025

Gaborone

CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION

AS AT 31 MARCH 2025

		Group		Authority	
	Note	2025	2024	2025	2024
		P	P	P	P
Assets					
Non-Current Assets					
Investment property	3	12,180,000	12,140,000	12,180,000	12,140,000
Property, plant and equipment	4	92,016,883	98,178,075	90,071,972	96,354,494
		104,196,883	110,318,075	102,251,972	108,494,494
Current Assets					
Tax receivable	11	-	899,094	-	899,094
Trade and other receivables	6	56,126,840	77,253,010	36,224,066	58,847,321
Short-term investments	7	327,301,586	247,000,000	106,195,659	107,000,000
Cash and cash equivalents	8	297,311,518	296,117,964	225,454,716	141,832,829
		680,739,944	621,270,068	367,874,441	308,579,244
Total Assets		784,936,827	731,588,143	470,126,413	417,073,738
Equity and Liabilities					
Equity					
Accumulated surplus		621,275,211	617,657,267	349,228,026	332,228,026
Universal Access and Service Fund	10	39,437,499	37,556,028	-	-
		660,712,710	655,213,295	349,228,026	332,228,026
Liabilities					
Non-current Liabilities					
Deferred tax liability	9	3,726,590	4,600,143	3,726,590	4,600,143
		3,726,590	4,600,143	3,726,590	4,600,143
Current Liabilities					
Trade and other payables	12	115,890,747	71,774,705	73,127,518	42,689,541
Tax Payable		4,606,780	-	4,606,780	-
Universal Access and Service Fund Trust	10	-	-	39,437,499	37,556,028
		120,497,527	71,774,705	117,171,797	80,245,569
Total Equity and Liabilities		784,936,827	731,588,143	470,126,413	417,073,738

CONSOLIDATED AND SEPARATE STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2025

	Note	Group		Authority	
		2025 P	2024 P	2025 P	2024 P
Revenue	14	292,786,829	256,277,297	245,904,951	211,634,683
Other income	15	1,398,943	1,291,122	1,820,729	1,227,297
Operating expenses	16	(297,566,558)	(257,750,331)	(203,722,633)	(181,332,254)
Net impairment (losses) / gain on financial assets		(1,327,075)	(218,244)	(1,580,201)	39,018
(Deficit) / surplus for the year before finance income		(4,707,861)	(400,156)	42,422,846	31,568,744
Finance income	18	26,182,182	30,446,339	12,989,559	15,226,193
Fair value adjustments	3	40,000	3,800,000	40,000	3,800,000
Surplus / (deficit) for the year before tax		21,514,321	33,846,183	55,452,405	50,594,937
Taxation	19	(16,014,906)	(13,038,909)	(16,014,906)	(13,038,909)
Surplus / (deficit) for the year		5,499,415	20,807,274	39,437,499	37,556,028
Other comprehensive income		-	-	-	-
Total comprehensive income / (loss) for the year		5,499,415	20,807,274	39,437,499	37,556,028

CONSOLIDATED AND SEPARATE STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Note	Group		Authority	
		2025 P	2024 P	2025 P	2024 P
Cash flows from operating activities					
Cash generated from operations	21	75,717,372	47,586,348	109,858,428	50,712,110
Tax paid	11	(11,382,585)	(12,272,508)	(11,382,585)	(12,272,508)
Net cash generated / (used in) from operating activities		64,334,787	35,313,840	98,475,843	38,439,602
Cash flows from investing activities					
Interest received		24,873,114	25,858,431	11,680,491	12,787,600
Purchase of property, plant and equipment	4	(7,766,008)	(12,036,548)	(6,836,008)	(11,343,496)
Sale of property, plant and equipment	4	53,248	22,758	53,248	22,758
Purchase of short-term investments	7	(80,301,586)	(247,000,000)	804,341	(107,000,000)
Net cash generated from / (used in) investing activities		(63,141,233)	(233,155,359)	5,702,072	(105,533,138)
Cash flows from financing activities					
Amount paid to Universal Access and Service Fund Trust		-	-	(20,556,028)	(22,723,389)
Net cash used in financing activities		-	-	(20,556,028)	(22,723,389)
Total cash and cash equivalents movement for the year		1,193,554	(197,841,519)	83,621,887	(89,816,925)
Cash and cash equivalents at beginning of the year		296,117,964	493,959,483	141,832,829	231,649,754
Total cash and cash equivalents at end of year	8	297,311,518	296,117,964	225,454,716	141,832,829

CONSOLIDATED AND SEPARATE STATEMENTS OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2025

	Accumulated Surplus	Total Equity
	P	P
Authority		
Balance at 01 April 2023	332,228,026	332,228,026
Surplus for the year	37,556,028	37,556,028
Other comprehensive income for the year	-	-
Total comprehensive income for the year	37,556,028	37,556,028
Excess of income over expenditure allocated to the Universal Access and Service Fund Trust	(37,556,028)	(37,556,028)
Total transactions with owners	(37,556,028)	(37,556,028)
Balance as at 31 March 2024	332,228,026	332,228,026
Authority		
Balance at 01 April 2024	332,228,026	332,228,026
Surplus for the year	39,437,499	39,437,499
Other comprehensive income for the year	-	-
	39,437,499	39,437,499
Excess of income over expenditure allocated to the Universal Access and Service Fund Trust	(39,437,499)	(39,437,499)
Transferred to accumulated surplus for utilisation in operating activities as approved by the Minister under section 29 (4)	17,000,000	17,000,000
Total transactions with owners	(22,437,499)	(22,437,499)
Balance as at 31 March 2025	349,228,026	349,228,026

CONSOLIDATED AND SEPARATE STATEMENTS OF CHANGES IN EQUITY (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

	Surplus allocated towards Universal Access and Service Fund	Total Reserves	Accumulated Surplus	Total Equity
	P	P	P	P
Group				
Balance as at 01 April 2023	22,723,389	22,723,389	611,682,632	634,406,021
Surplus for the year	-	-	20,807,274	20,807,274
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	20,807,274	20,807,274
Excess of income over expenditure paid to the Universal Access and Service Fund Trust	(22,723,389)	(22,723,389)	22,723,389	-
Transferred from accumulated surplus	37,556,028	37,556,028	(37,556,028)	-
Total transactions with owners	14,832,639	14,832,639	(14,832,639)	-
Balance as at 31 March 2024	37,556,028	37,556,028	617,657,267	655,213,295
Note(s)	10			
Group				
Balance at 01 April 2024	37,556,028	37,556,028	617,657,267	655,213,295
Surplus for the year	-	-	5,499,415	5,499,415
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	5,499,415	5,499,415
Excess of income over expenditure paid to the Universal Access and Service Fund Trust	(20,556,028)	(20,556,028)	20,556,028	-
Transferred to accumulated surplus for utilisation in operating activities as approved by the Minister under section 29 (4)	(17,000,000)	(17,000,000)	17,000,000	-
Transfer from accumulated surplus	39,437,499	39,437,499	(39,437,499)	-
Total transactions with owners	1,881,471	1,881,471	(1,881,471)	-
Balance as at 31 March 2025	39,437,499	39,437,499	621,275,211	660,712,710
Note(s)	10			

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 MARCH 2025

General information

The Authority is a body corporate, established under the Communications Regulatory Authority Act, 2012. The address of the Authority's registered office is at Lot 50671, Independence Avenue, Extension 5, Gaborone, Botswana. The main activity of the Authority is to regulate the communications sector in Botswana comprising telecommunications, internet and information and communications technologies, radio communications, broadcasting, postal services and related matters.

The Consolidated and Separate Annual Financial Statements set out on pages 125 to 174 have been approved and authorised for issue by the Board Members on 16 October 2025.

The ultimate parent of the group is Botswana Communications Regulatory Authority.

1. Presentation of annual financial statements

The Group and Authority annual financial statements have been prepared in accordance with, and in compliance with IFRS Accounting Standards. The annual financial statements have been prepared on the historical cost basis, except for the measurement of investment properties and certain financial instruments at fair value and incorporate the principal accounting policies set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. They are presented in Botswana Pula.

1.1 Significant judgements and sources of estimation uncertainty

In preparing the annual financial statements, management is required to make estimates and assumptions that affect the amounts represented in the annual financial statements and related disclosures. Use of available information and the application of judgement are 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 judgements include:

Consolidation of Universal Access and Service Fund Trust

In terms of section 29 of the Communications Regulatory Authority Act, 2012 the Authority established and registered the Universal Access and Service Fund Trust on 4 April 2014.

The Trust is established with the aim of implementation of universal access and service provision and for the administration of the Universal Access Service Fund (the "Fund") of the Authority.

The following factors were considered for consolidating the Trust in terms of IFRS 10:

- The Board of Trustees of the Trust are appointed by the Board of the Authority, in consultation with the Minister;
- The Authority issues general or specific policy directions, directives and guidelines relating to the management of the Fund;
- The Authority imposes and collects levies on behalf of the Trust; and
- The Authority administers the Trust for the functions and management of the Fund.

ACCOUNTING POLICIES (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

1.1 Significant judgements and sources of estimation uncertainty (continued)

Valuation of investment property

The investment property is valued independently by professional valuers once every year based on open market value, forced sale value, and insurance replacement cost. The property is carried at fair value which was determined based on comparable sales. The key inputs used to determine the fair value of the property are provided in note 26.

Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Group's historical loss experiences, existing market conditions as well as forward looking estimates at the end of each reporting period.

The impairment for trade receivables and other receivables except major operators which are assessed individually, is calculated on a portfolio basis, based on historical loss ratios, adjusted for national and industry-specific economic conditions and other indicators present at the reporting date that correlate with defaults on the portfolio.

The key assumptions used in estimating the expected credit loss are as follows:

- The probability of default calculated based on historical loss pattern will continue to be appropriate for future periods;
- That all receivables included in the portfolio assessment that are more than 90 days past due are not recoverable; and
- That the movement in the forecast in GDP has a direct impact on the collectability of trade receivables.

In determining the probability of default a 24 months period has been considered, meaning that the payment, loss and recovery patterns of receivables over the past 24 months have been considered.

Management believes that changes in GDP has a direct impact on the collectability of receivables, even though sufficiently detailed data is not available to fully substantiate a strong correlation. In the absence of such detailed data, Management has used the percentage change in forecast GDP as a factor to adjust the estimated impairment as this is the most reliable information available. This is a significant management judgement which may have material impact on the estimated provision for impairment.

Note 6 to the financial statements discloses information on loss allowances estimated on lifetime expected credit loss model. Management considered a 1% change in the GDP factor (with all other variables being equal) and found the impact thereof to be immaterial. Significant assumptions used in the estimation of loss allowances of individually assessed receivables are as follows:

- Where the counter-party is another Government entity, it is assumed that the loss given default is minimal. This is based on the Government's international credit rating standing which presently stands at A3 (Moody's definition: Judged to be upper medium grade and are subject to low credit risk).

ACCOUNTING POLICIES (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

1.1. Significant judgements and sources of estimation uncertainty (continued)

Impairment of financial assets (continued)

Measurement and recognition of expected credit losses

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default.

The Group applies the simplified approach and measures the loss allowance for financial instrument at an amount equal to lifetime expected credit losses (lifetime ECL), which represents the expected credit losses that will result from all possible default events over the expected life of the receivable.

The Group makes use of a provision matrix as a practical expedient to the determination of expected credit losses on trade and other receivables. The provision is based on historic credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current and forecast direction of conditions at the reporting date, including the time value of money, where appropriate.

The Group customer base is widespread and does not show significantly different loss patterns for different customer segments. The loss allowance is calculated on a collective basis for all trade and other receivables that possess shared credit risk characteristics except for large Operators. The Group individually assesses exposure to credit risk of each of these entities. Details of the provision matrix are presented in note 6.

An impairment gain or loss is recognised in profit or loss with a corresponding adjustment to the carrying amount of trade and other receivables, through use of a loss allowance account.

Credit risk

Details of credit risks are included in the trade and other receivables (note 6) and risk management note (note 25).

Significant increase in credit risk

In assessing whether the credit risk on a financial asset has increased significantly since initial recognition, the Group compares the risk of a default occurring as at the reporting date with the risk of a default occurring as at the date of initial recognition.

The Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Forward-looking information considered includes the future prospects of the industries in which the counterparties operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organisations, as well as consideration of various external sources of actual and forecast economic information.

ACCOUNTING POLICIES (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

1.1. Significant judgements and sources of estimation uncertainty (continued)

Impairment of financial assets (continued)

Significant increase in credit risk (continued)

Irrespective of the outcome of the above assessment, the credit risk on a financial asset is always presumed to have increased significantly since initial recognition if the contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

By contrast, if a financial asset is assessed to have a low credit risk at the reporting date, then it is assumed that the credit risk on the receivable has not increased significantly since initial recognition. The Authority regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increases in credit risk before the amount becomes past due.

Definition of default

For purposes of internal credit risk management purposes, the Authority consider that a default event has occurred if there is either a breach of financial covenants by the counterparty, or if internal or external information indicates that the counterparty is unlikely to pay its creditors in full (without taking collateral into account).

Irrespective of the above analysis, the Authority considers that default has occurred when a fixed deposit is more than 90 days past due unless there is reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Write-off policy

The Authority writes off a receivable when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings. Receivables written off may still be subject to enforcement activities under the Authority recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

Taxation

Judgement is required in determining the provision for income taxes due to the complexity of legislation. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business.

The Group recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

ACCOUNTING POLICIES (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

1.1. Significant judgements and sources of estimation uncertainty (continued)

Taxation (continued)

The Group recognises the net future tax benefit related to deferred income tax assets to the extent that it is probable that the deductible temporary differences will reverse in the foreseeable future. Assessing the recoverability of deferred income tax assets requires the Group to make significant estimates related to expectations of future taxable income. Estimates of future taxable income are based on forecast cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Group to realise the net deferred tax assets recorded at the balance sheet date could be impacted.

1.2. Consolidation

Subsidiaries

Subsidiaries are all entities (including structured entities such as the Universal Access and Service Fund Trust) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

The Group applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred to the former owners of the acquiree and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. The Group recognises any non-controlling interest in the acquiree on an acquisition-by-acquisition basis, either at fair value or at the non-controlling interest's proportionate share of the recognised amounts of acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is re-measured to fair value at the acquisition date; any gains or losses arising from such re-measurement are recognised in the statement of comprehensive income. Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised in accordance with IFRS 9 either in statement of comprehensive income or as a change to other comprehensive income. Contingent consideration that is classified as equity is not re-measured, and its subsequent settlement is accounted for within equity.

ACCOUNTING POLICIES (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

1.2. Consolidation (continued)

Transactions eliminated on consolidation

Inter-Group transactions, balances and unrealised gains on transactions between Group entities are eliminated in preparing the consolidated financial statements. Unrealised losses are also eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment. The accounting policies for subsidiaries are consistent with the policies adopted by the Group.

1.3. Investment property

Investment property is recognised as an asset when, and only when, it is probable that the future economic benefits that are associated with the investment property will flow to the Group, and the cost of the investment property can be measured reliably.

Investment property is initially recognised at cost. Transaction costs are included in the initial measurement.

Costs include costs incurred initially and costs incurred subsequently to add to, or to replace a part of, or service a property. If a replacement part is recognised in the carrying amount of the investment property, the carrying amount of the replaced part is derecognised.

Subsequent to initial measurement investment property is measured at fair value. A gain or loss arising from a change in fair value is included in net surplus or deficit for the period in which it arises.

1.4 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 Group;
- and
- the cost of the item can be measured reliably.

Land and capital work in progress are not depreciated and all other property, plant and equipment is initially measured at cost and subsequently carried at cost less accumulated depreciation and any impairment losses.

Costs include costs 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. Depreciation of the asset commences when the asset is available for use as intended by management.

ACCOUNTING POLICIES (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

1.4 Property, plant and equipment (continued)

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

Item	Average useful life
Land	Not depreciated
Buildings	50 years
Furniture and fixtures	6–7 years
Motor vehicles	4 years
Office equipment	4 years
IT equipment	2 years
Technical equipment	2–25 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.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

The depreciation charge for each period is recognised in the statement of comprehensive income unless it is included in the carrying amount of another asset.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal.

The gain or loss arising from the derecognition of an item of property, plant and equipment is included in the statement of comprehensive income when the item is derecognised. The gain or loss arising from the derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item.

1.5 Financial instruments

Financial instruments held by the Group are classified in accordance with the provisions of IFRS 9 Financial Instruments.

Financial assets and liabilities are recognised in the statement of financial position when the Group becomes a party to the contractual provisions of the instruments.

Broadly, the classification possibilities, which are adopted by the Group, as applicable, are as follows:

Financial assets which are debt instruments:

- Amortised cost
- Fair value through other comprehensive income

ACCOUNTING POLICIES (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

1.5 Financial instruments (continued)

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is shown separately in the Statement of Comprehensive Income.

Financial liabilities

- Amortised cost

The specific accounting policies for the classification, recognition and measurement of each type of financial instrument held by the company are presented below:

Note 6 and note 23 presents financial instruments held by the group based on their specific classification.

The specific accounting policies for the classification, recognition and measurement of each type of financial instrument held by the group are presented below:

Trade and other receivables

Classification

Trade and other receivables, excluding, when applicable, VAT and prepayments, are classified as financial assets subsequently measured at amortised cost (note 6).

They have been classified in this manner because their contractual terms give rise, on specified dates to cash flows that are solely payments of principal, and the group's business model is to collect the contractual cash flows on trade and other receivables.

Recognition and measurement

Trade and other receivables are recognised when the group becomes a party to the contractual provisions of the receivables. They are measured, at initial recognition, at fair value plus transaction costs, if any.

They are subsequently measured at amortised cost. The amortised cost is the amount recognised on the receivable initially, minus principal repayments, plus cumulative amortisation (interest) using the effective interest method of any difference between the initial amount and the maturity amount, adjusted for any loss allowance.

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the group has transferred substantially all risks and rewards of ownership.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits and other short-term highly liquid investments maturing within three months that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. These are stated at carrying amounts which are recognised at fair value and subsequently measured at amortised cost.

ACCOUNTING POLICIES (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

1.5 Financial instruments (continued)

Short-term investments

Classification

Short term investments (note 7) are classified as financial assets subsequently measured at amortised cost. They have been classified in this manner because the contractual terms of these fixed deposits give rise, on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding, and the Group's business model is to collect the contractual cash flows on these fixed deposits.

Recognition and measurement

Short-term investments are recognised when the group becomes a party to the contractual provisions of the investments. The investments are measured, at initial recognition, at fair value plus transaction costs, if any.

They are subsequently measured at amortised cost. The amortised cost is the amount recognised on the investment, minus principal repayments, plus cumulative amortisation (interest) using the effective interest method of any difference between the initial amount and the maturity amount, adjusted for any loss allowance.

Derecognition

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Authority recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Impairment of financial assets

Impairment of financial assets has been disclosed under note 1.1.

Trade and other payables

Classification

Trade and other payables, excluding VAT and amounts received in advance, are classified as financial liabilities subsequently measured at amortised cost.

Recognition and measurement

Trade and other payables are recognized when the group becomes a party to the contractual provisions, and are measured at initial recognition, at fair value plus transaction costs, if any. They are subsequently measured at amortised cost using the effective interest method. Trade and other payables expose the group to liquidity risk and possibly to interest rate risk. Refer to note 25 for details of risk exposure and management thereof.

ACCOUNTING POLICIES (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

1.5 Financial instruments (continued)

Derecognition

The Group derecognises financial liabilities when, and only when, the Group obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

1.6 Tax

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

Current tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the tax authorities, using the tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities

A deferred tax liability is recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised.

A deferred tax asset is not recognised when it arises from the initial recognition of an asset or liability in a transaction at the time of the transaction, affecting neither accounting profit nor taxable profit (tax loss).

A deferred tax asset is recognised for the carry forward of unused tax losses to the extent that it is probable that future taxable profit will be available against which the unused tax losses can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates that have been enacted by the end of the reporting period.

Offsetting tax assets and liabilities

Deferred tax assets and liabilities are off-set and the net amount reported in the statement of net assets available for benefits when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

ACCOUNTING POLICIES (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

1.6. Tax (continued)

Tax expenses

Current and deferred taxes are recognised as income or an expense and included in profit or loss for the period, except to the extent that the tax arises from a transaction or event which is recognised, in the same or a different period, to other comprehensive income.

Current tax and deferred taxes are charged or credited to other comprehensive income if the tax relates to items that are credited or charged, in the same or a different period, to other comprehensive income.

Current tax and deferred taxes are charged or credited directly to equity if the tax relates to items that are credited or charged, in the same or a different period, directly in equity.

1.7 Leases

Operating leases – lessor

Operating lease income is recognised as an income on a straight-line basis over the lease term. The difference between the amounts recognised as income and contractual receipts is recognised as an operating lease asset.

Initial direct costs incurred in negotiating and arranging operating leases are added to the carrying amount of the leased asset and recognised as an expense over the lease term on the same basis as the lease income. Income for leases is disclosed under other income in the statement of comprehensive income.

1.8 Impairment of assets

Management assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, management 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 the statement of comprehensive income.

ACCOUNTING POLICIES (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

1.8 Impairment of assets (continued)

Management assesses at each reporting date whether there is any indication that an impairment loss recognised in prior periods for assets may no longer exist or may have decreased. If any such indication exists, the recoverable amounts of those assets are estimated. The increased carrying amount of an asset attributable to a reversal of an impairment loss does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior periods. A reversal of an impairment loss of assets carried at cost less accumulated depreciation or amortisation is recognised immediately in surplus or deficit. Any reversal of an impairment loss of a revalued asset is treated as a revaluation increase.

1.9 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 vacation leave and sick leave, bonuses, and non-monetary benefits such as medical aid), are recognised in the period in which the service is rendered and are not discounted.

The expected cost of compensated absences is recognised as an expense as the employees render services that increase their entitlement or, in the case of non-accumulating absences, when the absence occurs.

The Group operates a defined contribution pension fund for its permanent citizen employees. The fund is registered under the Pension and Provident Fund Act (Cap 27:03). Payments to defined contribution retirement benefit plans are charged as an expense as they fall due.

1.10 Provisions and contingencies

Provisions are recognised when:

- the Group has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the obligation.

The amount of a provision is the present value of the expenditure expected to be required to settle the obligation. Where some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, the reimbursement shall be recognised when, and only when, it is virtually certain that reimbursement will be received if the entity settles the obligation. The reimbursement shall be treated as a separate asset. The amount recognised for the reimbursement shall not exceed the amount of the provision.

Provisions are not recognised for future operating losses.

Contingent assets and contingent liabilities are not recognised. Contingencies are disclosed in note 23.

ACCOUNTING POLICIES (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

1.11 Revenue from contracts with customers

The Group's revenues are earned mainly from the following sources:

- Turnover related fees/Universal Access and Service (UASF) levy;
- System and Services License fees;
- Radio License fees;
- Type approval fees;
- Domain name fees.

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The group recognises revenue when it transfers control of a product or service to a customer.

Turnover fees / Universal Access and Service Fund levy

The group generates revenue from turnover-based fees and UASF levy that charges the telecommunications, broadcasting and postal service operators of Botswana as agreed in the contract.

The turnover fees and UASF levy are charged at a fixed percentage on monthly statistical information provided by the operator. The operators certify the information provided and subsequently provide turnover certificates from their auditors on an annual basis.

For certain months where monthly information is not received, the management recognises revenue based on the average of the turnover provided for the immediate preceding 2 months. This is subsequently adjusted with the certified information provided by the auditors of operators for the year. Revenue is recognised at a point in time. The fees are payable 30 days after the invoice is raised.

System and Services Licence Fees

System and service licence fees are fees earned from licences issued to the operators based on the terms of the contract and within the provision of the CRA Act. These licences are functional in nature and right of use licence; hence, revenue is recognised at the point in time. The Authority recognises revenue when the control of the licence is transferred to the user as per the terms of the contract. The fees are fixed as per the contract and there are no separate performance obligations identified. The fees are payable 30 days after the invoice is raised.

Radio Licence Fees

These are fees charged to users of radio who are assigned certain frequencies that they can use within the appropriate allocations so that the spectrum is used efficiently and without interference between users. These licences are functional in nature and right of use licence, where revenue is recognised at the point in time. The Authority recognises revenue based on the licence issued for the number of radios used by the users and spectrum issued and they are normally for a period of one year. The fees are fixed as per the contract and there are no separate performance obligations identified. The fees are payable 30 days after the invoice is raised.

ACCOUNTING POLICIES (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

1.11 Revenue from contracts with customers (continued)

Type Approval Fees

These are fees charged to customers for the approval of communications equipment intended to be connected, used, or operated to provide broadcasting or telecommunications services in Botswana. The fees are payable in advance and are non-refundable. Revenue is recognised when the application fee is received.

Domain Name Fees

Domain name fees are amounts charged for registration of .bw domain names. The fees are payable in advance and are non-refundable. Revenue is recognised on registration of domain name.

Interest income

Interest income is recognised on a time-proportion basis using the effective interest method.

1.12 Related party transactions

Related parties comprise the Government of Botswana, joint ventures, Government departments, members of the Executive Management Committee and members of the Board. A related party transaction is a transfer of resources, services or obligations between related parties, regardless of whether or not a price is charged.

1.13 Translation of foreign currencies

Foreign currency transactions

Functional and presentation currency

Items included in the financial statements are measured using the currency that best reflects the economic substance of the underlying events and circumstances relevant to that entity ("the measurement currency"). The financial statements are presented in Botswana Pula, which is the measurement currency of the entity.

Transactions and balances

Foreign currency transactions are translated into the measurement currency using the exchange rates prevailing at the dates of the transactions.

Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement. Such monetary assets and liabilities are translated at the exchange rates prevailing at the year end.

ACCOUNTING POLICIES (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

2. Basis of preparation

The annual financial statements have been prepared in accordance with, and in compliance with IFRS Accounting Standards on a basis consistent with prior year.

New standards and interpretations

2.1. Standards and interpretations not yet effective

The group has chosen not to early adopt the following standards and interpretations, which have been published and are mandatory for the group's accounting periods beginning on or after 01 April 2025 or later periods:

Standard/ Interpretation:	Effective date: Years beginning on or after	Expected impact:
• IFRS 19 Subsidiaries without Public Accountability: Disclosures	01 January 2027	Unlikely there will be a material impact
• IFRS 18 Presentation and Disclosure in Financial Statements	01 January 2027	Unlikely there will be a material impact
• Amendments to IFRS 1 First-time Adoption of International Financial Reporting Standards	01 January 2026	Unlikely there will be a material impact
• Amendments to IFRS 7 Financial Instruments: Disclosures	01 January 2026	Unlikely there will be a material impact
• Amendments to IFRS 9 Financial Instruments	01 January 2026	Unlikely there will be a material impact
• Amendments to IFRS 10 Consolidated Financial Statements	01 January 2026	Unlikely there will be a material impact
• Amendments to IAS 10 Statements of Cashflows	01 January 2026	Unlikely there will be a material impact
• Amendments to IFRS 9 & IFRS 7: Amendments to the Classification and Measurement of Financial Instruments	01 January 2026	Unlikely there will be a material impact
• Lack of exchangeability - amendments to IAS 21	01 January 2026	Unlikely there will be a material impact

ACCOUNTING POLICIES (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

New standards and interpretations (continued)

2.2. Standards and interpretations effective in the current year

In the current year, the group has adopted the following standards and interpretations that are effective for the current financial year and that are relevant to its operations

Standard/ Interpretation:	Effective date: Years beginning on or after	Expected impact:
• Classification of liabilities as current or non current – amendments to IAS 1	01 January 2024	There is no material impact
• Supplier finance arrangements – amendments to IAS 7 and IFRS 7	01 January 2024	There is no material impact
• Non-current liabilities with covenants – amendments to IAS 1	01 January 2024	There is no material impact
• Lease liability in a sale and leaseback – amendments to IFRS 16	01 January 2024	There is no material impact

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

	Group		Authority	
	2025 P	2024 P	2025 P	2024 P
3 Investment property				
Investment property				
Valuation	12,180,000	12,140,000	12,180,000	12,140,000
Carrying value	12,180,000	12,140,000	12,180,000	12,140,000
Investment property				
Opening balance	12,140,000	8,340,000	12,140,000	8,340,000
Fair value adjustment	40,000	3,800,000	40,000	3,800,000
Closing balance	12,180,000	12,140,000	12,180,000	12,140,000

Group and Authority

Details of valuation

A valuation of the investment properties was performed on 20 June 2025 by Mr Thabang Tsheole Bcom (Real Estate) MREIB, MREAC, of Stocker Fleetwood-Bird, an independent professional valuer with experience in valuing similar properties in Botswana. The valuation is based on International Valuation Standards and was informed by recent market data on similar properties transacted on an arm's length basis.

The valuation was done in conformity with and is subject to the requirements of the Code of Professional Ethics and Standards of Professional Conduct of the appraisal organisations with which the valuer is affiliated. Refer to note 26.

	Group		Authority	
	2025 P	2024 P	2025 P	2024 P
Amounts recognised in surplus or deficit for the year				
Rental income from investment property	404,654	487,237	404,654	487,237
Repairs and maintenance of the investment property	(195,381)	(149,597)	(195,381)	(149,597)

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

4 Property, Plant and Equipment

Group	2025			2024		
	Cost	Accumulated Depreciation	Carrying Value	Cost	Accumulated Depreciation	Carrying Value
	P	P	P	P	P	P
Buildings	62,114,573	(17,583,899)	44,530,674	62,114,573	(16,377,731)	45,736,842
Furniture and fixtures	17,159,429	(15,587,978)	1,571,451	16,921,444	(14,968,345)	1,953,099
IT equipment	29,738,201	(19,561,133)	10,177,068	26,860,967	(16,184,394)	10,676,573
Land	2,135,700	-	2,135,700	2,135,700	-	2,135,700
Motor vehicles	15,280,808	(12,293,107)	2,987,701	14,350,808	(10,524,631)	3,826,177
Office equipment	15,522,482	(14,376,862)	1,145,620	14,759,767	(14,110,277)	649,490
Technical equipment (ASMS)	157,256,136	(137,563,973)	19,692,163	154,363,136	(131,670,836)	22,692,300
Capital work-in-progress	9,776,506	-	9,776,506	10,507,894	-	10,507,894
Total	308,983,835	(216,966,952)	92,016,883	302,014,289	(203,836,214)	98,178,075

Reconciliation of property, plant and equipment - 2025						
Group	Opening Balance	Additions	Transfers	Disposals	Depreciation	Total
	P	P	P	P	P	P
Buildings	45,736,842	-	-	-	(1,206,168)	44,530,674
Furniture and fixtures	1,953,099	243,981	-	(2,374)	(623,255)	1,571,451
IT equipment	10,676,573	659,258	2,917,318	(9,550)	(4,066,531)	10,177,068
Land	2,135,700	-	-	-	-	2,135,700
Motor vehicles	3,826,177	930,000	-	-	(1,768,475)	2,987,701
Office equipment	649,490	853,840	-	(1,639)	(356,071)	1,145,620
Technical equipment (ASMS)	22,692,300	-	2,893,000	-	(5,893,137)	19,692,163
Capital work in progress	10,507,894	8,608,696	(9,340,084)	-	-	9,776,506
Total	98,178,075	11,295,775	(3,529,766)	(13,563)	(13,913,637)	92,016,883

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

4 Property, Plant and Equipment (continued)

Reconciliation of property, plant and equipment - 2024

Group	Opening Balance	Additions	Disposals	Depreciation	Total
	P	P	P	P	P
Buildings	47,058,069	-	(112,024)	(1,209,203)	45,736,842
Furniture and fixtures	2,432,582	223,123	-	(702,606)	1,953,099
IT equipment	9,562,205	3,963,092	(24,539)	(2,824,185)	10,676,573
Land	2,135,700	-	-	-	2,135,700
Motor vehicles	3,836,054	2,032,354	-	(2,042,231)	3,826,177
Office equipment	333,098	589,851	-	(273,459)	649,490
Technical equipment (ASMS)	30,938,547	-	-	(8,246,247)	22,692,300
Capital work in progress	5,279,766	5,228,128	-	-	10,507,894
Total	101,576,021	12,036,548	(136,563)	(15,297,931)	98,178,075

Authority	2025			2024		
	Cost	Accumulated Depreciation	Carrying Value	Cost	Accumulated Depreciation	Carrying Value
	P	P	P	P	P	P
Buildings	62,114,573	(17,583,899)	44,530,674	62,114,573	(16,377,731)	45,736,842
Furniture and fixtures	17,159,429	(15,587,978)	1,571,451	16,921,444	(14,968,345)	1,953,099
IT equipment	29,385,922	(19,208,854)	10,177,068	26,508,688	(15,888,325)	10,620,363
Land	2,135,700	-	2,135,700	2,135,700	-	2,135,700
Motor vehicles	10,828,491	(9,785,701)	1,042,790	10,828,491	(8,769,685)	2,058,806
Office equipment	15,522,482	(14,376,862)	1,145,620	14,759,767	(14,110,277)	649,490
Technical equipment (ASMS)	157,256,136	(137,563,973)	19,692,163	154,363,136	(131,670,836)	22,692,300
Capital work-in progress	9,776,506	-	9,776,506	10,507,894	-	10,507,894
Total	304,179,239	(214,107,267)	90,071,972	298,139,693	(201,785,199)	96,354,494

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

4 Property, Plant and Equipment (continued)

Reconciliation of property, plant and equipment – 2025

Authority	Opening Balance	Additions	Transfers	Disposals	Depreciation	Total
	P	P	P	P	P	P
Buildings	45,736,842	-	-	-	(1,206,168)	44,530,674
Furniture and fixtures	1,953,099	243,981	-	(2,374)	(623,255)	1,571,451
IT equipment	10,620,363	659,258	2,917,318	(9,550)	(4,010,321)	10,177,068
Land	2,135,700	-	-	-	-	2,135,700
Motor vehicles	2,058,806	-	-	-	(1,016,015)	1,042,790
Office equipment	649,490	853,840	-	(1,639)	(356,071)	1,145,620
Technical equipment (ASMS)	22,692,300	-	2,893,000	-	(5,893,137)	19,692,163
Capital work in progress	10,507,894	8,608,696	(9,340,084)	-	-	9,776,506
Total	96,354,494	10,365,774	(3,529,766)	(13,563)	(13,104,967)	90,071,972

Reconciliation of property, plant and equipment – 2024

Authority	Opening Balance	Additions	Disposals	Depreciation	Total
	P	P	P	P	P
Buildings	47,058,069	-	(112,024)	(1,209,203)	45,736,842
Furniture and fixtures	2,432,582	223,123	-	(702,606)	1,953,099
IT equipment	9,444,675	3,963,092	(24,539)	(2,762,865)	10,620,363
Land	2,135,700	-	-	-	2,135,700
Motor vehicles	2,086,404	1,339,302	-	(1,366,900)	2,058,806
Office equipment	333,098	589,851	-	(273,459)	649,490
Technical equipment (ASMS)	30,938,547	-	-	(8,246,247)	22,692,300
Capital work in progress	5,279,766	5,228,128	-	-	10,507,894
Total	99,708,841	11,343,496	(136,563)	(14,561,280)	96,354,494

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

	Group		Authority	
	2025 P	2024 P	2025 P	2024 P
5 Financial assets by category				
Financial assets at amortised cost				
Trade and other receivables	49,925,640	70,376,422	30,022,866	52,339,850
Short-term investments	327,301,586	247,000,000	106,195,659	107,000,000
Cash and cash equivalents	297,311,518	296,117,964	225,454,716	141,832,829
	674,538,744	613,494,386	361,673,241	301,172,679

The carrying value of the financial assets approximate their fair value due to their short term nature.

Credit quality of financial assets

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to historical information about counterparty default rates.

There are no credit ratings available in Botswana. The above banks have reported sound financial results and continued compliance with minimum capital adequacy requirements set by the regulator. None of the financial assets that are fully performing have been renegotiated during the year.

		Group		Authority	
		2025 P	2024 P	2025 P	2024 P
	Ratings				
Trade receivables	Group 1	–	–	–	–
	Group 2	22,322,487	63,652,371	12,067,869	20,705,029
	Group 3	24,904,559	4,206,406	15,208,248	24,691,100
Receivable from CRASA	Not rated	1,510,685	1,038,144	1,510,685	1,038,144
Staff debtors	Not rated	892,776	928,667	892,776	928,667
Cash at bank and short-term deposits	Not rated	297,309,518	493,957,483	225,452,716	141,830,829
Short term investments	Not rated	327,301,586	247,000,000	106,195,659	107,000,000
Deposits	Not rated	54,007	54,007	54,007	54,007
Other receivables	Not rated	5,746,006	10,891,270	5,580,047	8,669,359

Key:

Group 1 = new customers (less than 6 months).

Group 2 = existing customers (more than 6 months) with no default in the past.

Group 3 = existing customers (more than 6 months) with history of default.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

	Group		Authority	
	2025	2024	2025	2024
	P	P	P	P
6 Trade and other receivables				
Financial assets:				
Trade receivables	47,227,047	61,678,030	27,276,117	45,396,129
Less: Impairment	(4,612,105)	(3,285,029)	(4,397,990)	(2,817,789)
Trade receivables (net)	42,614,942	58,393,001	22,878,127	42,578,340
Other receivables	5,746,006	10,891,270	5,580,047	8,669,359
Less impairment on other receivables	-	-	-	-
Receivable from CRASA	1,510,685	1,038,144	1,510,685	1,038,144
Deposits	54,007	54,007	54,007	54,007
	49,925,640	70,376,422	30,022,866	52,339,850
Non-financial assets:				
Staff debtors	892,776	928,667	892,776	928,667
Prepayments	3,863,871	4,455,013	3,863,871	4,085,896
VAT receivable	1,444,553	1,492,908	1,444,553	1,492,908
	6,201,200	6,876,588	6,201,200	6,507,471
Total receivables and other receivables (net)	56,126,840	77,253,010	36,224,066	58,847,321
Trade debtors are unsecured and do not attract interest.				
Trade receivables are due for settlement within 30 days.				
Trade receivables which are fully performing	22,322,487	31,615,772	12,067,869	20,705,029

Exposure to credit risk

Trade receivables inherently expose the Authority to credit risk, being the risk that the Authority will incur financial loss if regulated entities fail to make payments as they fall due.

Management evaluates the credit risk relating to customers on an on-going basis especially on major customers by obtaining their latest financial statements, budgets, etc, and where appropriate, makes adequate provisions for bad and doubtful debts.

There have been no significant changes in the credit risk management policies and processes since the prior reporting period.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

6 Trade and other receivables (continued)

Exposure to credit risk (continued)

A loss allowance is recognised for all trade receivables in accordance with IFRS 9 Financial Instruments, and is monitored at the end of each reporting period. In addition to the loss allowance, trade receivables are written off when there is no reasonable expectation of recovery, for example, when a debtor has been placed under liquidation. Trade receivables which have been written off are not subject to enforcement activities.

The Authority measures the loss allowance for trade receivables by applying the simplified approach which is prescribed by IFRS 9. In accordance with this approach, the loss allowance on trade receivables is determined as the lifetime expected credit losses on trade receivables. These lifetime expected credit losses are estimated using a provision matrix, which is presented below. The provision matrix has been developed by making use of past default experience of debtors but also incorporates forward looking information and general economic conditions of the industry as at the reporting date.

Trade receivables also include large operators comprising Public Telecommunications Operators (PTOs). The Authority individually assesses the exposure to credit risk of each of these entities and measures the loss allowance on these entities based on balances that are outstanding more than 90 days. No interest is charged on outstanding trade and other receivables.

The Authority's historical credit loss experience does not show significantly different loss patterns for different customer segments. The provision for credit loss is therefore based on past due status without disaggregating into further risk profiles. The loss allowance provision has been disclosed on page 153.

Definition of default

For purposes of internal credit management purposes, the Group consider that a default event has occurred if there is either a breach of financial covenants by the counterparty, or if internal information or external information indicates that the counterparty is unlikely to pay its creditors in full (without taking collateral into account).

Irrespective of the above analysis, the Group considers that the default has occurred when a scheduled payment is more than 90 days past due unless there is reasonable supportable information to demonstrate that a more lagging criterion is more appropriate.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

6 Trade and other receivables (continued)

Group	2025 P	2025 P	2024 P	2024 P
	Estimated gross carrying amount at default	Loss allowance (Lifetime expected credit loss)	Estimated gross carrying amount at default	Loss allowance (Lifetime expected credit loss)
Current	22,322,487	193,666	29,899,309	54,784
1-30 days	–	–	1,716,463	1,580
Fully performing	22,322,487	193,666	31,615,772	56,364
31-60 days	7,739,273	977	4,963	1,455
61-90 days	4,328,371	67,297	19,460,556	210,790
Past due but not impaired	12,067,644	68,274	19,465,519	212,245
Over 90 days- impaired	12,836,916	4,350,165	10,596,739	3,016,420
Total	47,227,047	4,612,105	61,678,030	3,285,029

Authority	2025 P	2025 P	2024 P	2024 P
	Estimated gross carrying amount at default	Loss allowance (Lifetime expected credit loss)	Estimated gross carrying amount at default	Loss allowance (Lifetime expected credit loss)
Current	12,067,869	191,584	18,988,566	48,025
1-30 days	–	–	1,716,463	1,580
Fully performing	12,067,869	191,584	20,705,029	49,605
31-60 days	–	–	4,963	1,455
61-90 days	4,210,042	45,151	14,696,185	140,807
Past due but not impaired	4,210,042	45,151	14,701,148	142,262
Over 90 days- impaired	10,998,206	4,161,255	9,989,952	2,625,922
Total	27,276,117	4,397,990	45,396,129	2,817,789

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

6 Trade and other receivables (continued)

	Group		Authority	
	2025 P	2024 P	2025 P	2024 P
Movement in the loss allowance for trade receivables				
Opening impairment allowance	3,285,029	3,239,811	2,817,789	3,029,833
Provision for the year	1,327,075	691,863	1,580,201	434,601
Write off / reversal for the year	-	(646,645)	-	(646,645)
	4,612,104	3,285,029	4,397,990	2,817,789
Movement in the loss allowance for other receivables				
Opening impairment allowance	-	473,619	-	473,619
(Reversal) / provision for the year	-	(473,619)	-	(473,619)
	-	-	-	-
Net impairment gain / (losses) on financial assets				
Opening impairment allowance	1,327,075	691,863	1,580,201	434,601
Reversal / provision for the year	-	(473,619)	-	(473,619)
	1,327,075	218,244	1,580,201	(39,018)

Trade Receivables: Expected Credit loss Default Rates (%)

Date	Current	1 – 30 Past due	31 – 60 Past due	61 – 90 Past due	Over 90 Past due
31-Mar-24	11.17%	20.21%	32.64%	48.74%	100%
31-Mar-25	15.51%	25.78%	45.83%	66.94%	100%

The Loss Given Default used is 100% as the debtors are not secured by collateral.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

	Group		Authority	
	2025 P	2024 P	2025 P	2024 P
7 Short-term investments				
Financial assets:				
Money market funds	327,301,586	247,000,000	106,195,659	107,000,000
The short-term deposits consist of funds placed in money market financial institutions. The maturity period is 3 months and the funds are redeemable within 48 hours.				
8 Cash and cash equivalents				
Cash on hand	2,000	2,000	2,000	2,000
Bank balances	107,309,518	55,115,964	35,452,716	10,830,829
Fixed deposits	190,000,000	241,000,000	190,000,000	131,000,000
	297,311,518	296,117,964	225,454,716	141,832,829
For the purpose of the cash flow statement the year-end cash and cash equivalents comprise of following;				
Cash on hand	2,000	2,000	2,000	2,000
Bank balances	107,309,518	55,115,964	35,452,716	10,830,829
Short-term deposits	190,000,000	241,000,000	190,000,000	131,000,000
	297,311,518	296,117,964	225,454,716	141,832,829
9 Deferred tax				
Deferred tax liabilities	(3,726,590)	(4,600,143)	(3,726,590)	(4,600,143)
	(3,726,590)	(4,600,143)	(3,726,590)	(4,600,143)
Movement in deferred taxation				
Deferred taxation at beginning of year	(4,600,143)	(4,663,272)	(4,600,143)	(4,663,272)
Charged to the statements of comprehensive income	873,553	63,129	873,553	63,129
Deferred taxation at end of year	(3,726,590)	(4,600,143)	(3,726,590)	(4,600,143)

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

	Group		Authority	
	2025 P	2024 P	2025 P	2024 P
9 Deferred tax (continued)				
Broken down as:				
Differences in tax and accounting depreciation	(4,340,817)	(5,133,374)	(4,340,817)	(5,133,374)
Temporary difference on investment property	614,227	533,231	614,227	533,231
	(3,726,590)	(4,600,142)	(3,726,590)	(4,600,142)
Deferred tax liability is expected to be settled after more than 12 months.				
10 Universal Access and Service Fund				
Opening balance	37,556,028	22,723,389	37,556,028	22,723,389
Transferred to accumulated surplus for utilisation in operating activities as approved by the Minister under section 29 (4)	(17,000,000)	-	(17,000,000)	-
Transfer from accumulated surplus	39,437,499	37,556,028	-	-
Amount paid during the year to Universal Access and Service Fund Trust	(20,556,028)	(22,723,389)	(20,556,028)	(22,723,389)
Excess of income over expenditure allocated to the Universal Access and Service Fund Trust	-	-	39,437,499	37,556,028
Closing balance	39,437,499	37,556,028	39,437,499	37,556,028

The Trust was maintained in accordance with the requirements of Section 29(3) of the Communications Regulatory Authority Act (CRA), 2012. The Authority's surplus is transferred to the Trust in line with the CRA Act. This Fund is not distributable and cannot be utilised except for funds approved by the minister under section 29 (4). The object of the Fund is to among others; ensure availability of communications services in unserved and underserved areas and support universal access and service projects, research and programmes.

Universal Access and Service Fund Trust came into existence in April 2014 and consolidated for Group reporting purposes. Therefore the surplus has been classified as a liability in the Authority and classified as a reserve at the Group level.

The balance due to Universal Access and Service Fund Trust do not attract interest and do not have fixed payment terms.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

	Group		Authority	
	2025 P	2024 P	2025 P	2024 P
11 Tax Paid				
Balance beginning of the year	(899,094)	(1,728,624)	(899,094)	(1,728,624)
Current year charge (Note 19)	16,888,459	13,102,038	16,888,459	13,102,038
Balance at the end of the year	(4,606,780)	899,094	(4,606,780)	899,094
Tax paid during the year	11,382,585	12,272,508	11,382,585	12,272,508
12 Trade and other payables				
Financial liabilities:				
Trade payables	17,605,678	6,018,757	10,596,721	5,692,960
Other accrued expenses	25,476,374	1,017,111	25,476,374	1,017,111
Deposits received	102,054	102,054	102,054	102,054
Accrual creditors	26,319,301	20,977,758	8,368,791	8,684,236
Other payables	1,196,201	2,313,260	660,076	698,529
Unidentified deposits	3,908,248	2,390,803	3,908,248	2,390,803
Payable to Botswana Government	14,724,794	14,799,064	8,000,000	8,000,000
	89,332,650	47,618,807	57,112,264	26,585,693
Non-financial liabilities:				
Leave (Note 12.1)	8,505,443	9,814,874	8,505,443	9,814,874
Gratuity (Note 12.2)	3,627,440	2,394,718	3,627,440	2,394,718
Prepaid licences	3,882,371	3,894,256	3,882,371	3,894,256
UASF IT officers provisions	10,542,843	8,052,050	-	-
	26,558,097	24,155,898	16,015,254	16,103,848
	115,890,747	71,774,705	73,127,518	42,689,541

Trade payables are unsecured and are normally paid within 30 days of recognition.

The carrying value of trade and other payables approximate its estimated fair value.

The payable to Botswana Government comprises the amount received for the Computer Security Incident Response Team (CSIRT) operations and the school computerisation project managed by the group.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

12 Trade and other payables (continued)

12.1 Leave

2025	Group	Authority
	P	P
Opening balance	9,814,874	9,814,874
During the year charge	3,676,962	3,676,962
Adjustments	-	-
Payment during the year	(4,986,393)	(4,986,393)
Closing balance	8,505,443	8,505,443

2024	Group	Authority
	P	P
Opening balance	8,454,786	8,454,786
During the year charge	3,518,691	3,518,691
Payment during the year	(2,158,603)	(2,158,603)
Closing balance	9,814,874	9,814,874

12.2 Gratuity

2025	Group	Authority
	P	P
Opening balance	2,394,718	2,394,718
During the year charge	1,400,603	1,400,603
Payment during the year	(167,881)	(167,881)
Closing balance	3,627,440	3,627,440

2024	Group	Authority
	P	P
Opening balance	1,540,052	1,540,052
During the year charge	1,286,155	1,286,155
Payment during the year	(431,489)	(431,489)
Closing balance	2,394,718	2,394,718

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

	Group		Authority	
	2025	2024	2025	2024
	P	P	P	P
13 Financial liabilities by category				
The accounting policies for financial instruments have been applied to the line items below. The carrying amounts of the financial liabilities in each category are as follows:				
Financial liabilities at amortised cost				
Universal Access and Service Fund Trust	–	–	39,437,499	37,556,028
Trade and other payables	89,332,650	47,618,807	57,112,264	26,585,693
	89,332,650	47,618,807	96,549,763	64,141,721
14 Revenue				
Turnover fees – Telecommunications	37,533,703	64,075,072	37,533,703	64,075,072
Turnover fees – Postal	1,402,344	458,581	1,402,344	458,581
Turnover fees – Broadcasting	939,548	970,152	939,548	970,152
Radio license fees	188,429,602	129,493,567	188,429,602	129,493,567
System license fees	11,900,619	11,507,059	11,900,619	11,507,059
Service license fees	3,793,340	3,028,747	3,793,340	3,028,747
UASF Levy	46,881,878	44,642,614	–	–
Domain name fees & Type approval fees	1,905,795	2,101,505	1,905,795	2,101,505
	292,786,829	256,277,297	245,904,951	211,634,683
15 Other income				
Gain /(loss) on disposal of assets	39,685	(1,781)	39,685	(1,781)
Licence Application fee	144,544	95,000	144,544	95,000
Miscellaneous income	730,337	123,278	730,337	118,653
Rental income	404,654	487,237	404,654	487,237
Tender Application fee	79,723	136,066	33,110	76,866
UASF Management fee	–	451,322	468,399	451,322
	1,398,943	1,291,122	1,820,729	1,227,297

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

	Note	Group		Authority	
		2025 P	2024 P	2025 P	2024 P
16 Operating expenses					
Major categories of operating expenses:					
Employee costs	17(a)	86,151,138	78,474,343	86,151,138	78,474,343
Depreciation	4	13,913,637	15,297,931	13,104,967	14,561,280
Consulting and professional fees		19,257,569	13,217,324	15,577,622	9,690,014
Project expenses		85,677,778	67,510,891	-	-
Conference expenses		9,099,928	13,853,560	9,099,928	13,853,560
Travel expenses		4,293,716	5,675,008	4,293,716	5,675,008
Repairs and Maintenance		5,916,777	3,136,507	5,916,777	3,136,507
Security charges		2,785,515	2,341,959	2,785,515	2,341,959
Training		6,549,719	9,890,667	6,549,719	9,890,667
Internet charges		4,943,249	4,706,800	4,943,249	4,706,800
Advertising		5,540,794	6,361,121	4,306,679	5,856,782
Corporate Social Responsibility		12,658,598	7,150,837	12,658,598	7,150,837
Board expenses		4,143,468	4,417,960	3,434,096	2,923,325
Legal expenses		42,687	86,416	42,687	86,416
Computer expenses		17,377,532	9,272,252	17,377,532	9,272,252
Printing & Stationary		1,096,565	686,022	983,135	438,233
Staff welfare		5,882,127	4,809,040	5,882,127	4,809,040
Subscriptions		1,022,873	725,092	1,022,873	725,092
Utilities		1,499,005	1,235,381	1,499,005	1,235,381
Telephone		1,169,780	1,075,703	1,169,780	1,075,703
Secretariat costs		995,298	1,690,003	-	-
Functions hosted by Authority		2,292,924	2,186,422	2,292,924	2,186,422
Other expenses		5,255,881	3,949,092	4,630,566	3,242,633
		297,566,558	257,750,331	203,722,633	181,332,254

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

	Group		Authority	
	2025 P	2024 P	2025 P	2024 P
17 Surplus for the year before finance income for the year is stated after accounting for the following:				
Profit / (loss) on sale of property, plant and equipment	39,685	(1,781)	39,685	(1,781)
Depreciation on property, plant and equipment	13,913,637	15,297,931	13,104,967	14,561,280
Project expenses	85,677,778	67,510,891	-	-
Consulting fees	19,257,569	13,217,324	15,577,622	9,690,014
Employee costs (refer note (a) below)	86,151,138	78,474,343	86,151,138	78,474,343
(a) Employee costs:				
Salary and wages	56,209,337	52,456,513	56,209,337	52,456,513
Pension – defined contribution plan	7,867,208	7,357,625	7,867,208	7,357,625
Gratuity	1,400,603	1,286,155	1,400,603	1,286,155
Leave	3,676,962	3,518,691	3,676,962	3,518,691
Exit package	6,662,883	3,988,637	6,662,883	3,988,637
Medical expenses	3,329,923	3,008,007	3,329,923	3,008,007
Other employee benefits	7,004,221	6,858,715	7,004,221	6,858,715
	86,151,138	78,474,343	86,151,138	78,474,343
Average number of employees during the year	103	99	103	99
18 Finance income				
Bank	643,543	460,793	221,963	162,892
Income from short-term investments	25,538,639	29,985,546	12,767,596	15,063,301
	26,182,182	30,446,339	12,989,559	15,226,193

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

	Group		Authority	
	2025 P	2024 P	2025 P	2024 P
19 Taxation				
Current tax:				
Basic tax at 22% (2024: 22%)	16,888,459	13,102,038	16,888,459	13,102,038
Deferred income tax:				
Temporary differences	(873,553)	(63,129)	(873,553)	(63,129)
	16,014,906	13,038,909	16,014,906	13,038,909
The tax on Group and Authority's profit before tax equals the theoretical amount that would arise using the basic tax rate as follows:				
Surplus before income tax	21,514,321	33,846,183	55,452,405	50,594,937
Tax calculated at applicable tax rates of 22%	4,733,151	7,446,160	12,199,529	11,130,886
Tax effects of:				
- Expenses not deductible for tax purposes	3,131,819	1,899,298	3,131,819	1,899,298
- Income not chargeable for tax purposes	8,149,936	3,693,451	683,558	8,725
Income tax expense	16,014,906	13,038,909	16,014,906	13,038,909
20 Auditors' remuneration				
Fees	556,954	479,849	402,041	354,762

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

	Group		Authority	
	2025 P	2024 P	2025 P	2024 P
21 Cash generated from operations				
Surplus / (deficit) for the year before tax	21,514,321	33,846,183	55,452,405	50,594,937
Adjustments for:				
Depreciation	13,913,637	15,297,931	13,104,967	14,561,280
Net loss / (gains) on sale of assets	(39,685)	1,781	(39,685)	1,781
Interest received	(24,873,114)	(25,858,431)	(11,680,491)	(12,787,600)
Fair value adjustments	(40,000)	(3,800,000)	(40,000)	(3,800,000)
Property, plant and equipment write off	-	112,024	-	112,024
Changes in working capital:				
Trade and other receivables	21,126,170	8,639,826	22,623,255	(15,227,768)
Trade and other payables	44,116,044	19,347,034	30,437,977	17,257,456
	75,717,372	47,586,348	109,858,428	50,712,110
22 Commitments				
22.1 Authorised capital expenditure for property, plant and equipment				
- already contracted for	12,272,658	-	12,272,658	-
22.2 Operating leases - as lessor (income) lease payments due				
- within one year	287,358	254,301	287,358	254,301

Lease agreements are cancellable and have the terms 1 to 2 years. The rentals are renegotiated at the anniversary of the lease agreements to align with the open market rates. There are no contingent rents receivable.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

23 Contingent Liabilities

The following matters are pending against the Authority:

Claimant	Estimated loss amount	Reasons	Status
Accore Enterprises (Pty) Ltd	997,071	Breach of contract suit against BOCRA	Accore's rescission application in respect of judgement granted for BOCRA's counter claim was before the courts on 20 March 2025 and ruling was delivered on 20 June 2025. The Plaintiff's application was successful with costs awarded against BOCRA.

24 Related parties

The Authority is wholly owned by the Government of Botswana. It therefore has a significant number of related parties including other state owned entities, Government departments and all other entities, within the national sphere of Government.

The revenue from the related parties has been quantified based on the information available.

Members of the Board – Refer to Page 119

Members of key management

Key management are executives having authority and responsibility for planning, directing, and managing the activities of the organisation.

M. Mokgware (Chief Executive)
 B. Mine
 B. Luke
 M. Setshwane
 T. Mmoshe
 P. Tladinyane
 C. Phiase
 M. Ratladi
 J. Isa – Molwane
 T. Mogopa

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

	Group		Authority	
	2025 P	2024 P	2025 P	2024 P
24 Related parties (continued)				
Related party balances				
Amounts included in Trade and other receivables / (Trade and other payables) regarding related parties as:				
Botswana Telecommunications Corporation Limited (Government owned)	5,278,851	8,022,620	2,313,905	4,987,364
Botswana Post (Government owned)	1,228,505	205,508	2,163,004	1,859,143
Botswana Fibre Networks (Government owned)	824,699	3,000,480	52,755	2,181,803
Communications Regulators' Association of Southern Africa (CRASA) – BOCRA is CRASA Treasurer	1,510,685	1,038,144	1,510,685	1,038,144
Botswana Government	(14,724,794)	(14,799,064)	(8,000,000)	(8,000,000)
Other balances owing to related parties at year-end were:				
Universal Access and Service Fund Trust (subsidiary)	–	–	39,437,499	37,556,028
The balance due to Universal Access and Service Fund Trust do not attract interest and do not have fixed payment terms.				
The payable to Botswana Government is the amount received for the CSIRT operations and the school computerisation project managed by the Group on behalf of Government. The amount for the school computerisation will be paid once the project is completed.				
The balance receivable from CRASA is the amount paid by the Group during the year on behalf of CRASA for CRASA operational expenses.				
Balance receivable from related party operators do not attract interest due within 30 days and are unsecured.				
Related party transactions				
i) Board expenses				
Sitting allowances and retainer fee	1,504,000	1,281,467	904,000	637,317
Cellphone allowances	104,903	21,600	104,903	10,800
Travel costs	2,126,415	2,666,213	2,409,052	1,905,326
Other costs	408,253	454,868	16,244	376,070
	4,143,571	4,424,147	3,434,199	2,929,513

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

	Group		Authority	
	2025 P	2024 P	2025 P	2024 P
24 Related parties (continued)				
ii) Sale of services rendered				
Botswana Telecommunications Corporation Limited	73,403,644	61,837,462	61,672,185	50,428,434
Botswana Post	1,440,563	1,001,244	532,197	347,770
Botswana Fibre Networks	5,121,286	5,775,523	2,790,190	3,269,146
iii) Compensation to key management				
Short-term employee benefits	20,102,862	20,896,258	20,102,862	20,896,258
Post employment benefits	3,012,154	2,966,214	3,012,154	2,966,214
	23,115,017	23,862,472	23,115,017	23,862,472
iv) Amount received from Government for CSIRT project	-	8,000,000	-	8,000,000

25 Risk management

Capital risk management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern and maintain an optimal capital structure in order to provide effective oversight on the telecommunication, broadcasting and postal services operators and create sufficient funds for development of world class facilities to monitor its activities.

The capital structure of the Authority consists of short-term investments and cash and cash equivalents disclosed in note 7 and 8, and accumulated surplus as disclosed in the statement of financial position. The Authority manages capital structure and makes adjustments to it in light of changes in economic conditions and risk characteristics of the underlying assets.

There are no externally imposed capital requirements.

There have been no changes to what the entity manages as capital, the strategy for capital maintenance or externally imposed capital requirements from the previous year.

The capital structure of the Group at the reporting date was as follows:

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

	Note	Group		Authority	
		2025 P	2024 P	2025 P	2024 P
25 Risk management (continued)					
Short-term investments	7	327,301,586	247,000,000	106,195,659	107,000,000
Cash and cash equivalents	8	297,311,518	296,117,964	225,454,716	141,832,829
		624,613,104	543,117,964	331,650,375	248,832,829

Financial risk management

The Group's activities expose it to a variety of financial risks: liquidity risk, market risk (including fair value interest rate risk and cash flow interest rate risk), and credit risk.

The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Authority's financial performance.

Risk management is carried out by the key management of the Authority and under policies approved by the Board. The Board provides written principles for overall risk management.

Liquidity risk

The Group is exposed to liquidity risk, which is the risk that the Group will encounter difficulties in meeting its obligations as they become due.

The Group's risk to liquidity is a result of the funds available to cover future commitments. The Group manages liquidity risk through an ongoing review of future commitments and credit facilities, and effectively managing its working capital, capital expenditure and cashflows. The financing requirements are met through cash generated from operations.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions.

There have been no significant changes in the liquidity risk management policies and processes since the prior reporting period.

The table below analyses the Group's financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

25 Risk management (continued)

Liquidity risk (continued)

Group	Less than 1 year	Between 1 and 2 years
As at 31 March 2025	P	P
Trade and other payables	89,332,650	-
As at 31 March 2024	-	-
Trade and other payables	47,618,807	-

Authority	Less than 1 year	Between 1 and 2 years
As at 31 March 2025	P	P
Trade and other payables	57,112,264	-
Universal Access and Service Fund Trust	39,437,499	-
	96,549,763	-
As at 31 March 2024		
Trade and other payables	26,585,693	-
Universal Access and Service Fund Trust	37,556,028	-
	64,141,721	-

Interest rate risk

Fluctuations in interest rates impact on the value of investments and financing activities, giving rise to interest rate risk.

The Group is exposed to various risks associated with the effect of fluctuations in the prevailing levels of market rates of interest on its cash resources and investments.

The cash resources are managed to ensure that surplus funds are invested in a manner to achieve maximum returns while minimising risks.

The Group places its funds both in fixed interest earning deposits (fixed deposits) and fluctuating interest earning deposits which are adjusted on a short-term basis based on changes in the prevailing market related interest rates.

Further, these deposits are due on demand. The deposits for the Group which exclude current account balances amount to P587 million (2024: P542 million) and for Authority amounts to P322 million (2024: P248 million). These deposits are exposed to cash flow interest rate risk. However, considering the short-term maturity between 14 and 91 days for these deposits, these risks are minimised.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

25 Risk management (continued)

Interest rate risk (continued)

Cash flow interest rate risk – 2025		Group	Authority
	Current Interest Rate	Due in less than one year	Due in less than one year
	P	P	P
Financial Instrument			
Call accounts	0.025% to 1%	70,244,068	25,968,933

Cash flow interest rate risk – 2024		Group	Authority
	Current Interest Rate	Due in less than one year	Due in less than one year
	P	P	P
Financial Instrument			
Call accounts	0.025% to 1%	54,478,767	10,203,633

Fair value interest rate risk – 2025		Group	Authority
	Current Interest Rate	Due in less than one year	Due in less than one year
	P	P	P
Financial Instrument			
3 months fixed deposits	9.80%	100,000,000	100,000,000
3 months fixed deposits	9.65%	90,000,000	90,000,000
Money market funds	6.61%	213,910,150	106,195,659
Money market funds	6.85%	113,391,436	–
		517,301,586	296,195,659

Fair value interest rate risk – 2024		Group	Authority
	Current Interest Rate	Due in less than one year	Due in less than one year
	P	P	P
Financial Instrument			
3 months fixed deposits	8.75%	38,000,000	38,000,000
3 months fixed deposits	8.55%	93,000,000	93,000,000
3 months fixed deposits	8.40%	110,000,000	–
3 months fixed deposits	8.80%	247,000,000	107,000,000
		488,000,000	238,000,000

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

25 Risk management (continued)

Interest rate sensitivity analysis

The following sensitivity analysis has been prepared using a sensitivity rate which is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates. All other variables remain constant. The sensitivity analysis includes only financial instruments exposed to interest rate risk which were recognised at the reporting date. No changes were made to the methods and assumptions used in the preparation of the sensitivity analysis compared to the previous reporting period.

At 31 March 2025, if the interest rates on interest bearing assets had increased / decreased by 0.5% with all other variables held constant, post-tax profit for the year would have been for the Group: P1,603,313 (2024: P1,752,433) and for the Authority: P741,000 (2024: P967,994) higher / lower, mainly as a result of interest income on interest bearing assets.

Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

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

Credit risk exposure arising on cash and cash equivalents is managed by the group through dealing with well established financial institutions with high credit ratings.

Credit loss allowances for expected credit losses are recognised for all debt instruments, but excluding those measured at fair value through profit or loss. Credit loss allowances are also recognised for loan commitments and loans commitments contracts.

In order to calculate credit loss allowances, management determine whether the loss allowances should be calculated on a 12 month or on a lifetime expected credit loss basis. This determination depends on whether there has been a significant increase in the credit risk since initial recognition. If there has been a significant increase in credit risk, then the loss allowance is calculated based on lifetime expected credit losses. If not, then the loss allowance is based on 12 month expected credit losses. his determination is made at the end of each financial period. Thus the basis of the loss allowance for a specific financial asset could change year on year.

Management apply the principle that if a financial asset's credit risk is low at year end, then, by implication, the credit risk has not increased significantly since initial recognition. In all such cases, the loss allowance is based on 12 month expected credit losses. Credit risk is assessed as low if there is a low risk of default (where default is defined as occurring when amounts are 90 days past due). When determining the risk of default, management consider information such as payment history to date, industry in which the customer is employed, period for which the customer has been employed, external credit references etc. In any event, if amounts are 30 days past due, then the credit risk is assumed to have increased significantly since initial recognition. Credit risk is not assessed to be low simply because of the value of collateral associated with a financial instrument. If the instrument would not have a low credit risk in the absence of collateral, then the credit risk is not considered low when taking the collateral into account. Trade receivable and contract assets which do not contain a significant financing component are the exceptions and are discussed below.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

25 Risk management (continued)

Credit risk (continued)

Where necessary, the assessment for a significant increase in credit risk is made on a collective basis. Management typically adopt this approach when information relevant to the determination of credit risk is not available on an individual instrument level. Often, the only information available on individual instruments which could indicate an increase in credit risk, is "past due" information. It is typical that more forward-looking information is generally more readily available on a collective basis. Therefore, making the determination on a collective basis, helps to ensure that credit loss allowances are determined on the basis of lifetime expected credit losses before they reach the point of being past due. Forward looking, macro-economic information is applied on a collective basis when it is readily available without undue cost or effort. When loss allowances are determined on a collective basis, management determines the loss allowances by grouping financial instruments on the basis of shared credit risk characteristics.

For trade receivables and contract assets which do not contain a significant financing component, the loss allowance is determined as the lifetime expected credit losses of the instruments. For all other trade receivables, contract assets and lease receivables, IFRS 9 permits the determination of the credit loss allowance by either determining whether there was a significant increase in credit risk since initial recognition or by always making use of lifetime expected credit losses. Management have chosen as an accounting policy, to make use of lifetime expected credit losses. Management does therefore not make the annual assessment of whether the credit risk has increased significantly since initial recognition for trade receivables, contract assets or lease receivables.

Trade and other receivables

The Group applies IFRS 9 simplified approach to measuring expected credit losses which uses lifetime expected loss allowance for all trade receivables. An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses.

As at March 2025, the ECL provision for trade receivables was P4.61 million for Group (2024: P3.29 million) and P4.4 million for Authority (2024: P2.82 million).

Year-end trade receivables comprise mainly of three major operators from the telecommunication sector, amounting to P41.17 million for Group (2024: P55.01 million) and P20.16 million (2024: P37.96 million) for the Authority.

The credit risk exposure on trade and other receivables is P52.13 million for Group (2024: P71.43 million) and P31 million for Authority (2024: P52.60 million).

Cash and cash equivalents and short-term investments

Credit risk associated with investments and cash and cash equivalents is limited as the Group only places deposits with major banks with high quality credit standing. The Group has policies in place approved by the Board to ensure that only reputable banks and financial institutions are accepted.

Credit risk from balances with banks and financial institutions is managed by the Authority's finance department in accordance with the Authority's policy.

The following table contain credit risk exposure of cash and cash equivalents and short term investments:

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

Group				Authority	
Note	2025	2024		2025	2024
	P	P		P	P

25 Risk management (continued)

Cash and cash equivalents and short-term investments (continued)

Absa Bank Botswana Limited	100,920,103	4,385,065	100,920,103	4,385,065
Stanbic Bank Botswana Limited	71,725,463	44,275,135	-	-
Bank of Baroda Botswana Limited	8,957,545	38,013,193	8,957,545	38,013,193
First National Bank of Botswana Limited	104,920,793	6,249,594	104,920,793	6,249,594
Standard Chartered Bank of Botswana Limited	10,785,615	203,192,977	10,654,276	93,182,977
Vunani Fund Managers	320,105,809	247,000,000	106,195,659	107,000,000
Botswana Insurance Fund Management	113,391,436	-	-	-
	730,806,763	543,115,964	331,648,375	248,830,829

There is no history of default on banks and financial institutions therefore no expected credit loss.

The maximum exposure to credit risk is presented in the table below:

Group			Authority		
Note	2025	2024	2025	2024	
	P	P	P	P	
Trade and other receivables	6	49,925,640	70,376,422	30,022,866	52,339,850
Short-term deposits	7	327,301,586	247,000,000	106,195,659	107,000,000
Cash and cash equivalents	8	297,311,518	296,117,964	225,454,716	141,832,829
		674,538,744	613,494,386	361,673,241	301,172,679

Amounts are presented at amortised cost or fair value depending on the accounting treatment of the item presented.

Foreign exchange risk

There are no foreign currency exposures outstanding at the year end. The Group does not hedge foreign exchange fluctuations.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

	Group		Authority	
	2025	2024	2025	2024
	P	P	P	P

26 Fair value measurement

Investment property

Level 3: Inputs for the asset or liability that are not based on observable market data.

Plot 4965, Extension 15, Village, Gaborone	12,180,000	12,140,000	12,180,000	12,140,000
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The amounts shown above represents the level within the hierarchy of non-financial assets measured at fair value on a recurring basis at 31 March 2025.

The freehold property fair value information disclosed above is based on the independent valuers report.

The independent valuation was carried out on 20 June 2025. Refer to details under note 3.

The investment property comprises of Plot 4965, Gaborone. The fair value of this property determined by independent valuers is P 12,180,000.

The fair value of this property is estimated based on open market value calculation and the inputs used are as follows:

Open market value

Details	Size	Rate (P)
Site	2,109	1,500
Townhouses	950	8,000
Patios	170	
Garage	155	3,500
Guardhouse	8	2,500
Paving	300	350
Swimming pool	1	70,000
Boundary wall	184	900

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

Comparable sales	Size	Price	Price/square metre	Average price/square metre
	m2	P	P	P

26 Fair value measurement (continued)

Investment property (continued)

Comparable sales

Multi-residential block (9 Apartments)	1,198	8,500,000	7,095	
Apartment 2	139	1,700,000	12,230	
Total	1,337		19,325	4,831

The reconciliation of the carrying amounts of non financial assets classified within Level 3 is as follows:

	Group		Authority	
	2025 P	2024 P	2025 P	2024 P
Investment property				
Opening balance	12,140,000	8,340,000	12,140,000	8,340,000
Increase / (decrease) in fair value of investment property	40,000	3,800,000	40,000	3,800,000
Balance at 31 March 2025	12,180,000	12,140,000	12,180,000	12,140,000

Sensitivity of the inputs				Impact on fair value	
Valuation technique	Estimate	Valuation	Input	Increase	Decrease
Comparable sales approach	+/-10%	12,180,000	Average price per square metre	1,218,000	(1,218,000)

27 Going concern

For the year ended 31 March 2025, the Group recorded comprehensive income before tax of P21.51 million (2024: comprehensive income of P33.63 million). The current assets exceed current liabilities by P560.24 million (2024: P549.35 million). The Group is able to meet its financial obligations as they fall due.

28 Events after the reporting date

There have been no subsequent events identified by management which require disclosure or adjustment in these financial statements.

DETAILED INCOME STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

	Group		Authority	
	2025	2024	2025	2024
	P	P	P	P
Revenue				
Turnover fees – Telecommunications	37,533,703	64,075,072	37,533,703	64,075,072
Turnover fees – Postal	1,402,344	458,581	1,402,344	458,581
Turnover fees – Broadcasting	939,548	970,152	939,548	970,152
Radio license fees	188,429,602	129,493,567	188,429,602	129,493,567
System licence fees	11,900,619	11,507,059	11,900,619	11,507,059
Service license fees	3,793,340	3,028,747	3,793,340	3,028,747
UASF Levy	46,881,878	44,642,614	-	-
Domain name fees & Type approval fees	1,905,795	2,101,505	1,905,795	2,101,505
	292,786,829	256,277,297	245,904,951	211,634,683
Other income				
(Loss) / gain on disposal of assets	39,685	(1,781)	39,685	(1,781)
Miscellaneous income	954,604	805,666	1,376,390	741,841
Rental income	404,654	487,237	404,654	487,237
	1,398,943	1,291,122	1,820,729	1,227,297
Interest received	26,182,182	30,446,339	12,989,559	15,226,193
Fair value adjustments	40,000	3,800,000	40,000	3,800,000
	26,222,182	34,246,339	13,029,559	19,026,193
Total income	320,407,954	291,814,758	260,755,239	231,888,173
Expenses (refer to page 176)	(298,893,633)	(257,852,410)	(205,302,834)	(181,293,235)
Surplus / (deficit) for the year before tax	21,514,321	33,962,348	55,452,405	50,594,938
Operating expenses				
Advertising	(5,540,794)	(6,361,121)	(4,306,679)	(5,856,782)
Assessment rates and municipal charges	(87,220)	(63,176)	(87,220)	(63,176)
Auditors remuneration	(556,954)	(479,849)	(402,041)	(354,762)
Impairment reversal/(charge) on trade and other receivables	(1,327,075)	(218,244)	(1,580,201)	39,018
Bank charges	(215,445)	(219,208)	(184,926)	(191,567)

The supplementary information presented does not form part of the consolidated and separate financial statements and is unaudited.

DETAILED INCOME STATEMENT (Cont.)

FOR THE YEAR ENDED 31 MARCH 2025

	Group		Authority	
	2025	2024	2025	2024
	P	P	P	P
Board expenses	(4,143,468)	(4,417,960)	(3,434,096)	(2,923,325)
Contingencies	(779,958)	-	(779,958)	-
Cleaning	(594,373)	(605,297)	(594,373)	(605,297)
Computer expenses	(17,377,532)	(9,272,252)	(17,377,532)	(9,272,252)
Conference expenses	(9,099,928)	(13,853,560)	(9,099,928)	(13,853,560)
Consulting and professional fees	(19,257,569)	(13,217,324)	(15,577,622)	(9,690,014)
Consumables	(6,312)	(29,369)	(6,312)	(29,369)
Corporate Social Responsibility	(12,658,598)	(7,150,837)	(12,658,598)	(7,150,837)
Depreciation, amortisation and impairments	(13,913,637)	(15,297,931)	(13,104,967)	(14,561,280)
Donations	-	-	-	-
Employee costs	(86,151,138)	(78,474,343)	(86,151,138)	(78,474,343)
Entertainment	(124,076)	(76,042)	(124,076)	(76,042)
Functions hosted by Authority	(2,292,924)	(2,186,422)	(2,292,924)	(2,186,422)
Insurance	(1,091,304)	(1,330,626)	(903,736)	(1,136,652)
Internet expenses	(4,943,249)	(4,706,800)	(4,943,249)	(4,706,800)
Legal expenses	(42,687)	(86,416)	(42,687)	(86,416)
Magazines, books and periodicals	(108,139)	(89,400)	(108,139)	(89,400)
Motor vehicle expenses	(764,615)	(746,551)	(512,300)	(386,794)
Other costs	(12,952)	(5,122)	(12,952)	(5,122)
Postage	(30,544)	(5,695)	(30,544)	(5,695)
Printing and Stationery	(1,096,565)	(686,022)	(983,135)	(438,233)
Project expenses	(85,677,778)	(67,510,891)	-	-
Protective clothing	(4,102)	(9,360)	(4,102)	(9,360)
QoS Monitoring Costs	(296,035)	(90,871)	(296,035)	(90,871)
Repairs and maintenance	(5,916,777)	(3,136,507)	(5,916,777)	(3,136,507)
Secretariat Costs	(995,298)	(1,690,003)	-	-
Security Costs	(2,785,515)	(2,341,959)	(2,785,515)	(2,341,959)
Staff welfare	(5,882,127)	(4,809,040)	(5,882,127)	(4,809,040)
Subscriptions	(1,022,873)	(725,092)	(1,022,873)	(725,092)
Telephone and fax	(1,169,780)	(1,075,703)	(1,169,780)	(1,075,703)
Training	(6,549,719)	(9,890,667)	(6,549,719)	(9,890,667)
Training levy	(583,852)	(198,526)	(583,852)	(198,526)
Travel	(4,293,716)	(5,675,008)	(4,293,716)	(5,675,008)
Utilities	(1,499,005)	(1,235,381)	(1,499,005)	(1,235,381)
	(298,893,633)	(257,968,575)	(205,302,834)	(181,293,235)

The supplementary information presented does not form part of the consolidated and separate financial statements and is unaudited.



Botswana Communications Regulatory Authority
PLOT 50671 INDEPENDENCE AVENUE
PRIVATE BAG 00495, GABORONE, BOTSWANA
TEL: +267 3957755 FAX: +267 3957976
info@bocra.org.bw | www.bocra.org.bw