

Segmental analysis and operating margins

	Revenue			EBITDA			Trading profit		
	Six months ended 30 September			Six months ended 30 September			Six months ended 30 September		
	2017	2016	%	2017	2016	%	2017	2016	%
	US\$m	US\$m	Change	US\$m	US\$m	Change	US\$m	US\$m	Change
Internet	6,938	4,889	42%	1,966	1,365	44%	1,820	1,241	47%
<i>Social network services</i>	5,357	3,510	53%	2,258	1,632	38%	2,138	1,533	39%
- Tencent	5,241	3,426	53%	2,227	1,593	40%	2,115	1,501	41%
- Mail.ru	116	84	38%	31	39	-21%	23	32	-28%
<i>Ecommerce</i>	1,581	1,379	15%	(292)	(267)	-9%	(318)	(292)	-9%
- Etail	877	753	16%	(123)	(116)	-6%	(134)	(128)	-5%
- Travel	128	67	91%	(29)	(58)	50%	(31)	(58)	47%
- Marketplaces	-	193	-100%	-	89	-100%	-	83	-100%
- Payments	126	83	52%	(32)	(29)	-10%	(33)	(30)	-10%
- Classifieds	289	196	47%	(38)	(113)	66%	(45)	(117)	62%
- Food delivery	56	20	>100%	(7)	2	>-100%	(8)	1	>-100%
- Other	105	67	57%	(63)	(42)	-50%	(67)	(43)	-56%
Video entertainment	1,777	1,645	8%	363	331	10%	234	226	4%
- South Africa	1,478	1,341	10%	491	418	17%	416	368	13%
- Sub-Saharan Africa	479	494	-3%	(67)	(53)	-26%	(115)	(103)	-12%
- Corporate and other*	(180)	(190)	5%	(61)	(34)	-79%	(67)	(39)	-72%
Media	315	284	11%	25	21	19%	21	12	75%
- Media24	315	284	11%	25	21	19%	21	12	75%
Corporate and intersegmental	(9)	(30)	70%	(8)	(6)	-33%	(8)	(6)	-33%
Economic interest	9,021	6,788	33%	2,346	1,711	37%	2,067	1,473	40%
Less: Equity-accounted investments	(5,914)	(3,830)	-54%	(2,128)	(1,535)	-39%	(1,997)	(1,428)	-40%
Consolidated	3,107	2,958	5%	218	176	24%	70	45	56%

*This includes intergroup eliminations for content and other sales between South Africa and sub-Saharan Africa, as well as our technology and Showmax businesses.