

Nigerian fine hits MTN's social investment budget

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10 Nov 2017

MTN's \$1bn fine in Nigeria contributed to a slashed corporate social investment budget for the MTN SA Foundation in the 2017 financial year.



"In 2016, MTN SA went through a rough patch affected by the global MTN business — a case in point is the Nigerian fine — which led to a grant allocation of 58% budget cuts for 2017," said foundation GM Kusile Mthunzi-Hairwadzi.

MTN was fined by Nigerian regulators after the firm missed a deadline to disconnect more than 5-million unregistered subscribers in that country.

MTN SA Foundation's budget is dependent on the performance of MTN SA and is calculated at 1.5% of profit after tax.

Mthunzi-Hairwadzi said the foundation had continued to focus largely on providing information and communications technology connectivity to the special needs education sector, and on entrepreneurship and small business skills training. The foundation handed 18 multimedia centres to schools, universities and special needs schools in 2017, for students and pupils with disabilities, she said.

The facilities consist of 20-, 40- or 60-seater computer laboratories, printers, data projectors, interactive whiteboards, free connectivity and laptops. The special needs learning areas remained the most needy in terms of technology adoption, Mthunzi-Hairwadzi said.

Source: Business Day

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