



VODAFONE QATAR P.Q.S.C.

**INTERIM CONDENSED
FINANCIAL STATEMENTS
FOR THE NINE MONTH PERIOD ENDED
30 SEPTEMBER 2018**

VODAFONE QATAR P.Q.S.C.
INTERIM CONDENSED STATEMENT OF INCOME
 For the nine month period ended 30 September 2018

	Nine months ended 30 September	
	2018	2017
	(Unaudited)	(Unaudited)
	QR'000	QR'000
Revenue	1,534,791	1,462,588
Interconnection and other direct expenses	(570,150)	(526,871)
Employee salaries and benefits	(177,065)	(172,187)
Network, rentals and other operational expenses	(362,115)	(396,270)
Earnings before financing income/costs, tax, depreciation, amortisation and industry fee	425,461	367,260
Depreciation	(191,598)	(200,028)
Amortisation	(127,572)	(373,036)
Loss on disposal of property, plant and equipment	(1)	(702)
Industry fee	(8,731)	-
Operating profit/ (loss)	97,559	(206,506)
Wakala contract cost	(21,403)	(18,312)
Other financing costs	(3,943)	(4,376)
Profit from mudaraba	3,208	1,453
Profit/ (loss) for the period	75,421	(227,741)
Basic and diluted earnings/ (loss) per share (in QR per share)	0.09	(0.27)



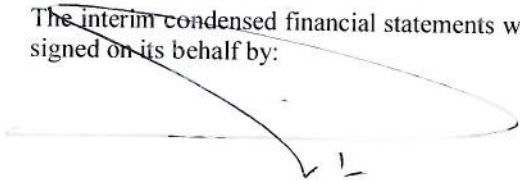
INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME
For the nine month period ended 30 September 2018


	Nine months ended 30 September	
	2018	2017
	(Unaudited)	(Unaudited)
	QR'000	QR'000
Profit/ (loss) for the period	75,421	(227,741)
Other comprehensive income	-	-
Total comprehensive income/ (loss) for the period	75,421	(227,741)

VODAFONE QATAR P.Q.S.C.
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
As at 30 September 2018

	30 September 2018	31 December 2017
	(Unaudited)	(Audited)
	QR'000	QR'000
Non-current assets		
Property, plant and equipment	1,176,225	1,201,978
Intangible assets	4,386,357	4,461,427
Trade and other receivables	26,433	24,932
Total non-current assets	5,589,015	5,688,337
Current assets		
Inventories	13,970	35,727
Trade and other receivables	317,156	301,966
Cash and cash equivalents	339,707	198,558
Total current assets	670,833	536,251
Total assets	6,259,848	6,224,588
Equity		
Share capital	8,454,000	8,454,000
Legal reserve	48,323	41,400
Distributable profits	379,485	247,943
Accumulated losses	(4,331,905)	(4,271,729)
Total equity	4,549,903	4,471,614
Non-current liabilities		
Wakala contract	827,422	818,237
Provisions	96,466	105,290
Trade and other payables	53,313	52,372
Total non-current liabilities	977,201	975,899
Current liability		
Trade and other payables	732,744	777,075
Total current liability	732,744	777,075
Total liabilities	1,709,945	1,752,974
Total equity and liabilities	6,259,848	6,224,588

The interim condensed financial statements were approved by the Board of Directors on 22 October 2018 and were signed on its behalf by:


Rashid Fahad Al Naimi
 Managing Director


Abdulla Bin Nasser Al Misnad
 Chairman

VODAFONE QATAR P.Q.S.C.



INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY For the nine month period ended 30 September 2018

	Share Capital	Legal Reserve	Distributable profits	Accumulated Losses	Total equity
	QR'000	QR'000	QR'000	QR'000	QR'000
Balance as at 1 January 2017 (Unaudited)	8,454,000	34,080	108,881	(3,868,992)	4,727,969
Total comprehensive loss for the period:					
Loss for the period	-	-	-	(227,741)	(227,741)
Total comprehensive loss for the period	-	-	-	(227,741)	(227,741)
Transfer to distributable profits	-	-	74,311	(74,311)	-
Transfer to legal reserve	-	3,716	(3,716)	-	-
Balance as at 30 September 2017 (Reviewed)	8,454,000	37,796	179,476	(4,171,044)	4,500,228
Balance as at 1 January 2018 (Audited)	8,454,000	41,400	247,943	(4,271,729)	4,471,614
Impact of change in accounting policy- Initial application of IFRS 9 and IFRS 15	-	-	-	2,868	2,868
Restated balance as at 1 January 2018	8,454,000	41,400	247,943	(4,268,861)	4,474,482
Total comprehensive income for the period:					
Profit for the period	-	-	-	75,421	75,421
Total comprehensive income for the period	-	-	-	75,421	75,421
Transfer to distributable profits	-	-	138,465	(138,465)	-
Transfer to legal reserve	-	6,923	(6,923)	-	-
Balance as at 30 September 2018 (Unaudited)	8,454,000	48,323	379,485	(4,331,905)	4,549,903



INTERIM CONDENSED STATEMENT OF CASH FLOWS
For the nine month period ended 30 September 2018

	Nine months ended 30 September	
	2018	2017
	(Unaudited) QR'000	(Unaudited) QR'000
Cash flows from operating activities		
Net profit/ (loss) for the period	75,421	(227,741)
<i>Adjustments for:</i>		
Depreciation	191,598	200,028
Amortisation	127,572	373,036
Profit from mudaraba	(3,208)	(1,453)
Other financing costs	3,943	4,376
Wakala contract cost	21,403	18,312
Loss on disposal of property, plant and equipment	1	702
<i>Change in operating assets and liabilities</i>		
Decrease in inventories	21,757	6,114
(Increase)/ decrease in trade and other receivables	(13,823)	107,958
Decrease in trade and other payables	(46,151)	(129,662)
Decrease in provisions	(14,053)	(8,422)
Net cash flows from operating activities	364,460	343,248
Cash flows used in investing activities		
Purchase of property, plant and equipment	(160,673)	(125,432)
Purchase of intangible assets	(52,579)	(55,149)
Proceeds from disposal of property, plant and equipment	132	37
Profit received from mudaraba	3,208	1,453
Net cash flows used in investing activities	(209,912)	(179,091)
Cash flows used in financing activities		
Repayment of wakala contract	(12,217)	(247,597)
Dividend paid	(1,182)	(1,791)
Net cash flows used in financing activities	(13,399)	(249,388)
Net increase/ (decrease) in cash and cash equivalents	141,149	(85,231)
Cash and cash equivalents at the beginning of the period	198,558	270,825
Cash and cash equivalents at the end of the period	339,707	185,594