

Vodafone Qatar Q.S.C Financial Results

For the half-year ended 30 September 2013

Press Presentation



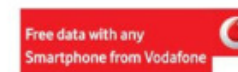
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Agenda

- Welcome
- H1 FY14 Financial review
- CEO Review
- Questions



H1 FY14 Financial Review

Steve Walters
Chief Financial Officer



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Key Highlights

For the 6 months ended
30 September 2013

1,188,000
Mobile Customers
27% growth

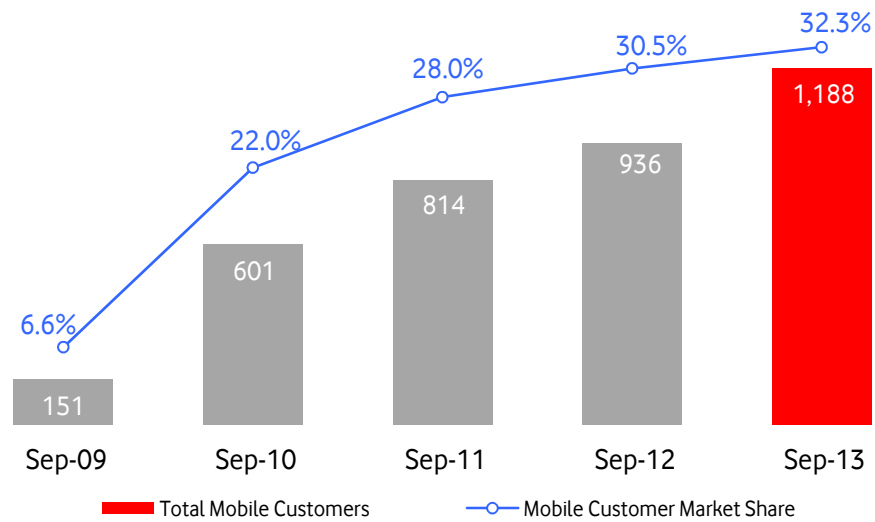
QR 925m
Total Revenue
33% growth

QR 210m
EBITDA
105% growth
23% margin

QR 41m
Distributable Profits
QR 80m improvement

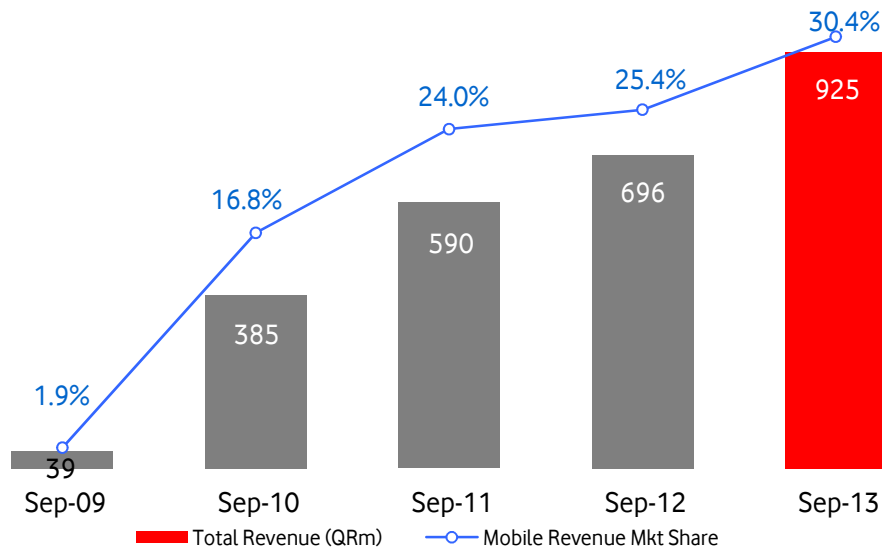


Mobile Customers (,000)



- 10% increase in population to 2.035m
- **27% growth** in Customers to 1.188m
 - 252k customers gained
- **Healthy** Postpaid base

Total Revenue (QRm)

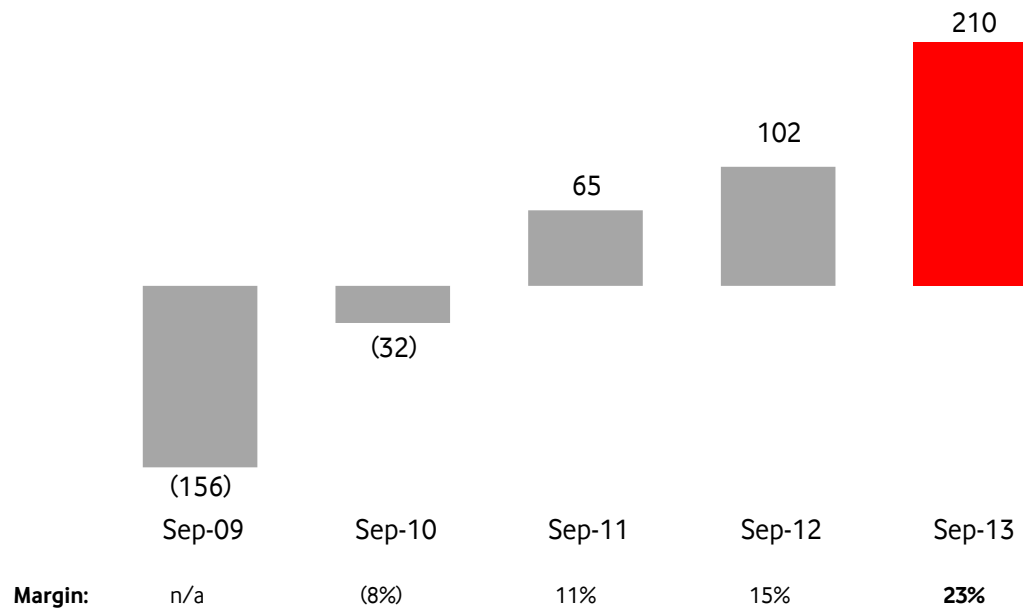


- **33% improvement** in Revenue:
 - Customer base growth
 - Higher ARPUs
- Share of market above 30%

ARPU 159 108 111 119 124

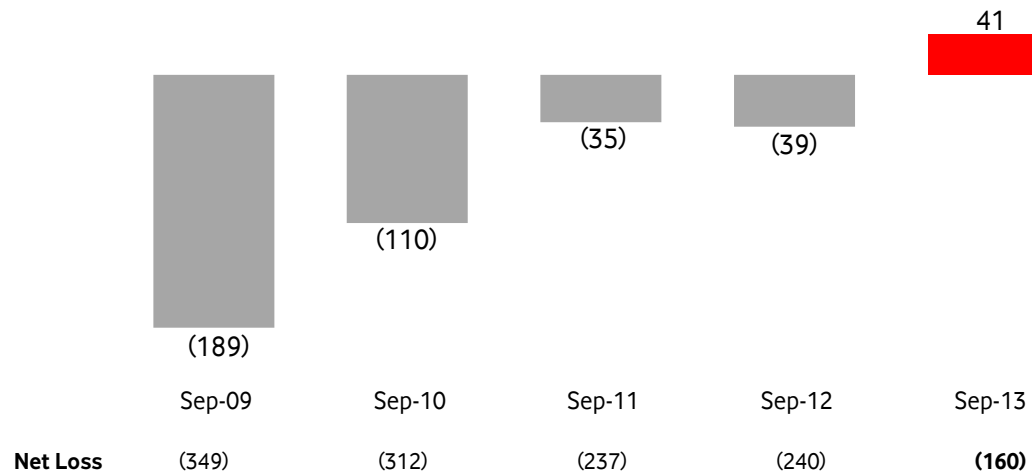


EBITDA (QRm)



- **Doubling of EBITDA**
- Significant margin improvement to 23%:
 - Strong data performance
 - Scale benefit and cost efficiencies

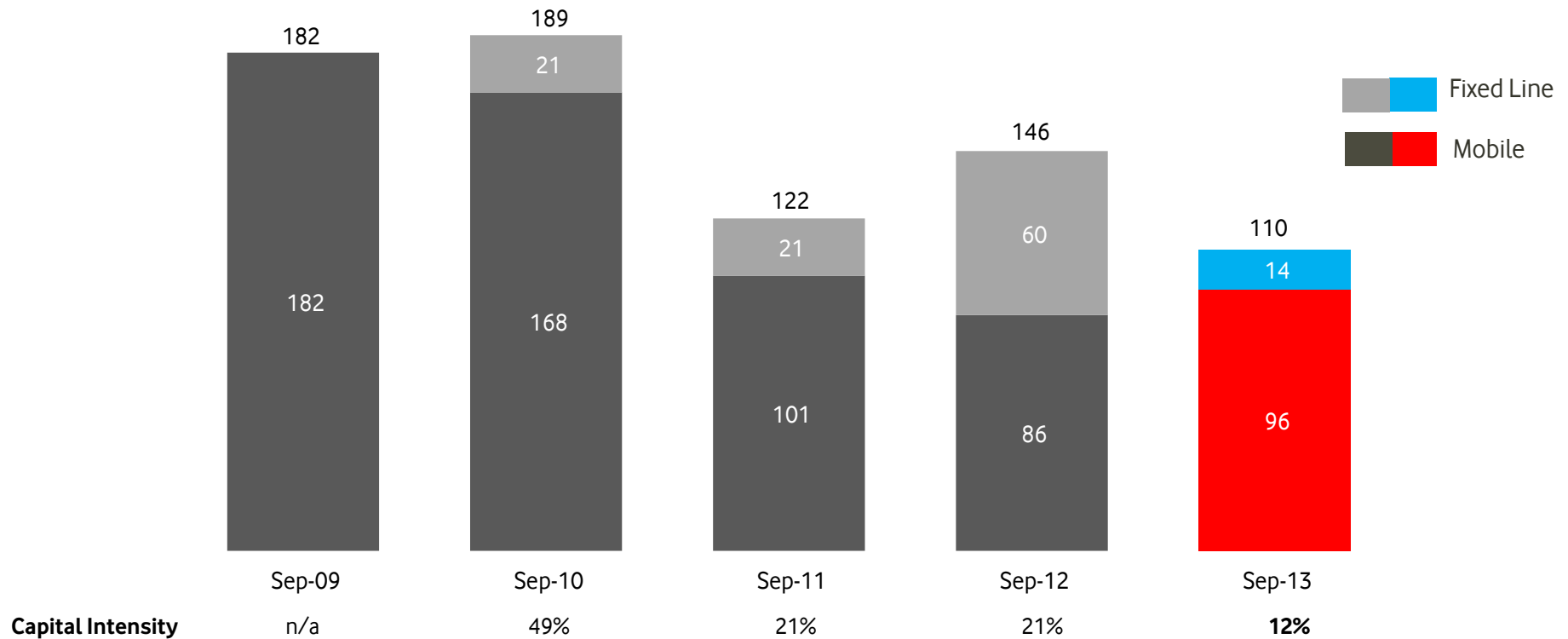
Distributable Profits (QRm)



- Robust delivery of positive Distributable Profits driven by growth in EBITDA
- Net loss **improved by 33%**



Capital Expenditure (QRm)



- Continued investment towards **strengthening network infrastructure** and delivering **faster data speeds**
- Significant increase in investment expected in H2



H1 FY14 CEO Review

Kyle Whitehill
Chief Executive Officer



Vision and Strategic Pillars

“To be the most admired brand in Qatar”

**Grow revenue
share**

**Differentiated
customer
experience**

**Connect with
Qatar**

**Great place
to work**

**Reward
shareholders**



Business Priorities 2014

**Organic revenue
growth**

**New segments &
High Value Customers**

**Market leading
customer experience**

**Enhance and expand
network coverage –
Doha, desert
developments**

Stakeholder engagement



Key achievements

Start up

- **Mobile Network**
 - Strong & reliable
 - Covering 100% of population
 - Significant upgrades for future services
- **Developing partnership with Qnbn**
- **Enhanced Enterprise Services**

Commercial Focus

- **Customers**
 - 5 Customer service awards
 - Self Care
 - VIP services
 - Significant increase in visibility (retail stores)
- **Value**
 - Postpaid offers
 - Local / International calling offers

Expansion

- **Infrastructure**
 - Continuous investment in network
- **Market Segments Expansion**
 - More fixed line roll-out with Qnbn (Consumer and Enterprise)
 - Grow in Enterprise and Fixed
 - High Value customers



Appendices



Financial Summary

Year on Year Comparison

Financial Performance

	6 months to Sep-09	6 months to Sep-10	6 months to Sep-11	6 months to Sep-12	6 months to Sep-13
	QRm	QRm	QRm	QRm	QRm
Total Revenue	39	385	590	696	925
EBITDA	(156)	(32)	65	102	210
Net Loss	(358)	(312)	(237)	(240)	(160)
Distributable Profit	(189)	(110)	(35)	(39)	41
Capital Expenditure	182	189	122	146	110
Free Cash Flow	(191)	(105)	(92)	(33)	6
Net Debt	156	(407)	(714)	(970)	(992)

Key Performance Indicators (KPIs)

	Sep-10	Sep-10	Sep-11	Sep-12	Sep-13
Total Mobile Customers (000's)	151	601	814	936	1,188
Qatar's Population ('m)	1.609	1.642	1.701	1.844	2,035
Qatar's Mobile Penetration	121%	167%	171%	167%	181%
Mobile Customer Market Share	6.6%	22.0%	28.0%	30.5%	32.3%
Mobile Revenue Market Share ¹	1.9%	16.8%	24.0%	25.4%	30.7%

¹ Revenue market share is based on Vodafone Qatar's total mobile revenue (in which content revenue is reported as net) versus reported postpay, prepay and other mobile revenue of the competitor.



Contact Details

Khalid Barzak

Head of Investor & Shareholder Relations

M +974 7777 5413

E khalid.barzak@vodafone.com

Steve Walters

Chief Financial Officer

M +974 7777 5464

E steve.walters01@vodafone.com

Address: Vodafone Qatar
PO BOX 27727
Doha, Qatar

Website: www.vodafone.com.qa



