

# Vodafone Qatar Q.S.C Financial Results

Year ended 31 March 2013

Press Presentation



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# Financial Highlights

For the Year ended 31 March 2013

## Mobile Customers



## Total Revenue



## EBITDA



## Distributable Profits



**First Full Year of Distributable Profits Achieved**



# FY13 Full-Year Financial Review

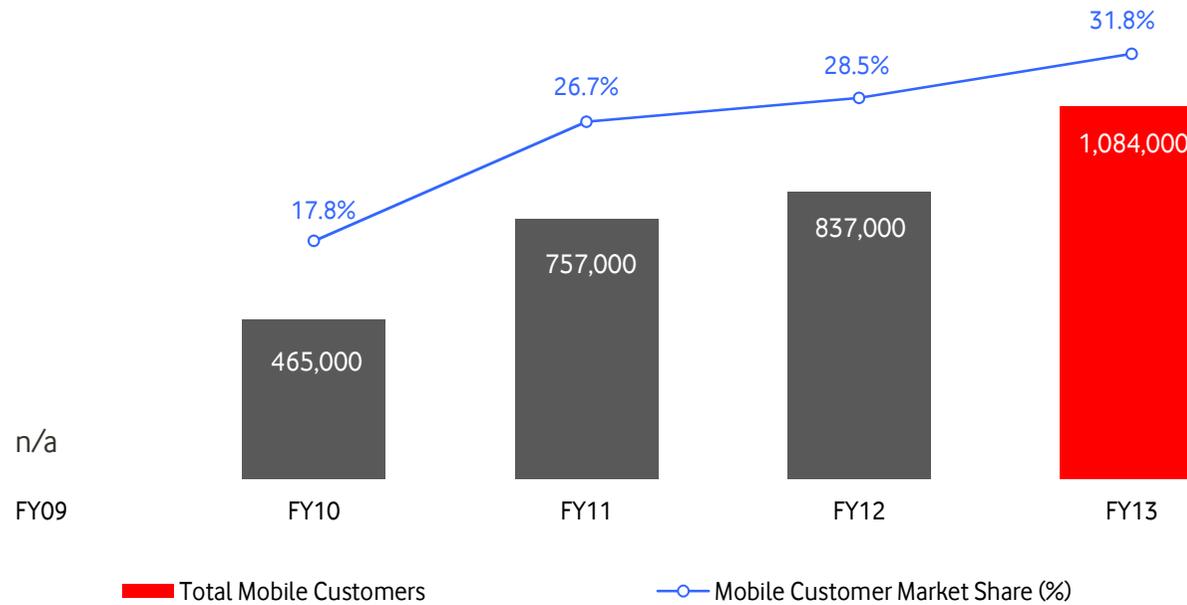
**Steve Walters**

Chief Financial Officer



# Mobile Customers

## Year-on-Year Comparison

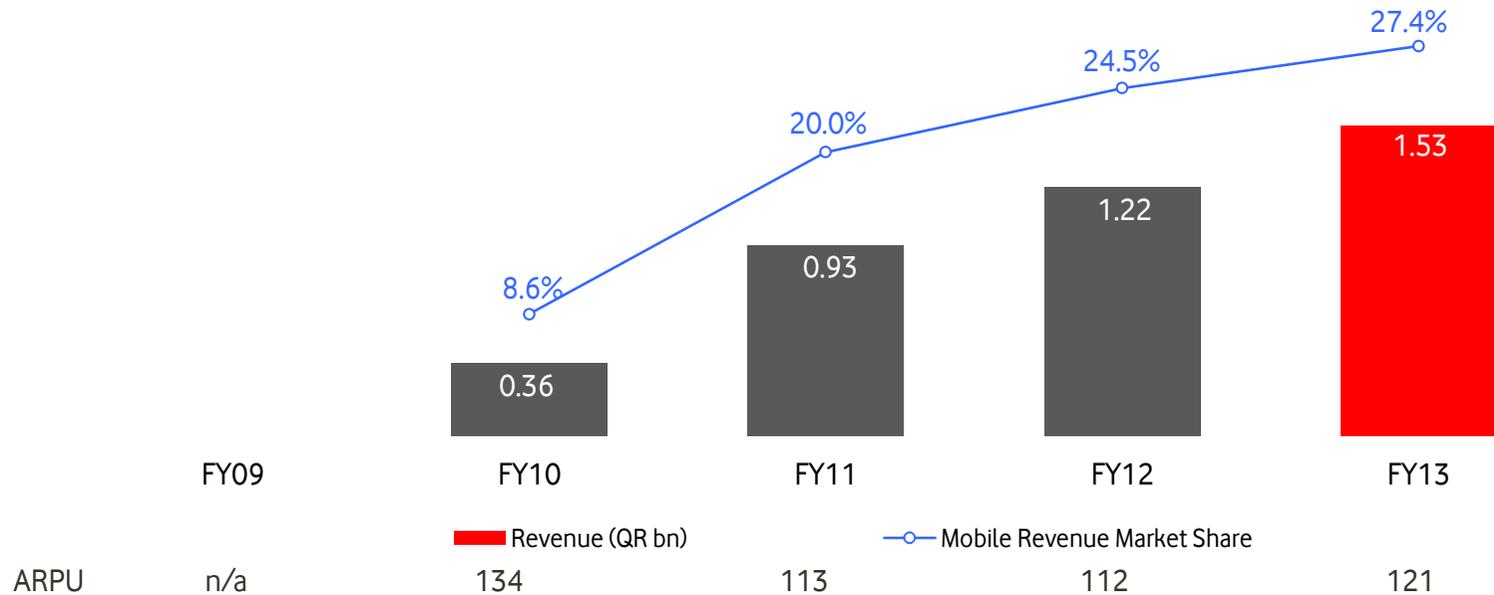


- **30% growth** in customers (YoY) – 247k new customers
- 8% increase in population
- 3.3pts growth in closing market share to 31.8%



# Total Revenue

## Year-on-Year Comparison

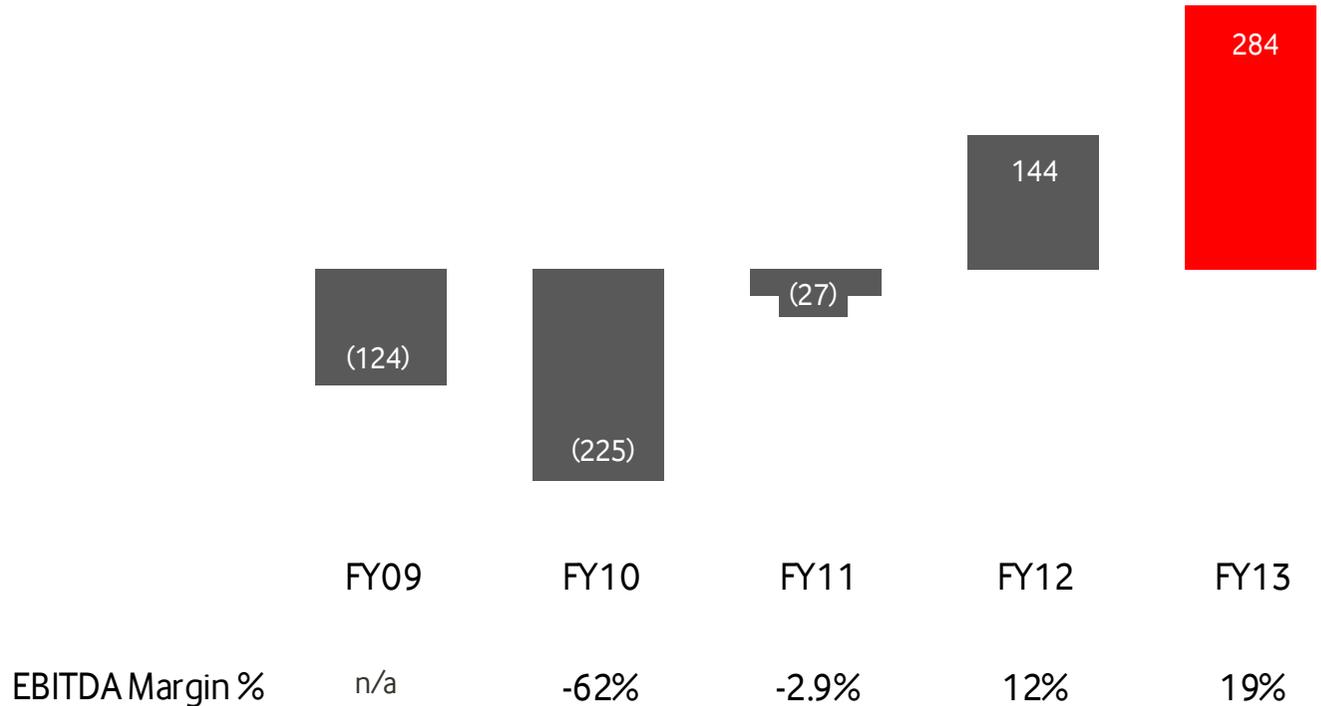


- **25% improvement** in revenue (YoY) as a result of increased customer base and ARPU growth
- Continued **strong growth in market share to 27.4%** for the year. Q4 at 30.4%
- **12mth ARPU is QR 121**; 8% improvement (YoY) driven primarily by increased demand for data and greater number of high value customers



# EBITDA

## Year-on-Year Comparison

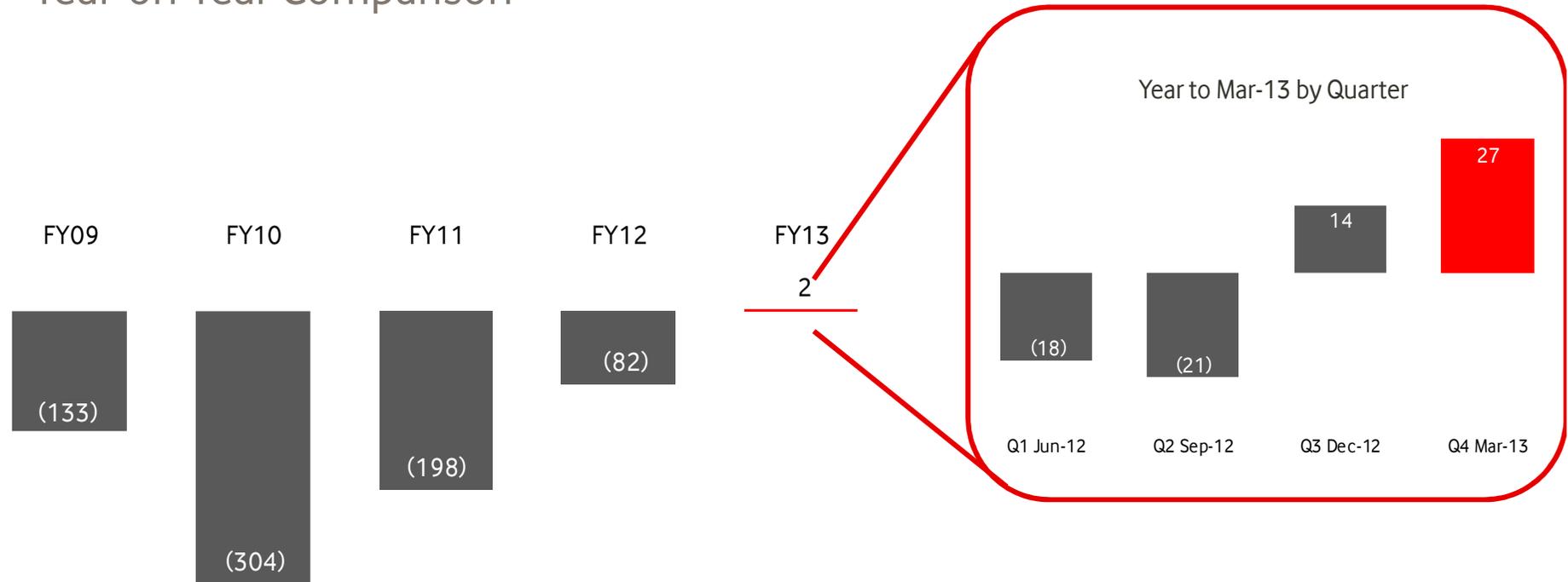


- EBITDA growth continues with a **97% improvement** YoY
- **EBITDA margin improves to 19%** reflecting improved sales mix, scale benefits and cost control



# Distributable Profits

## Year-on-Year Comparison



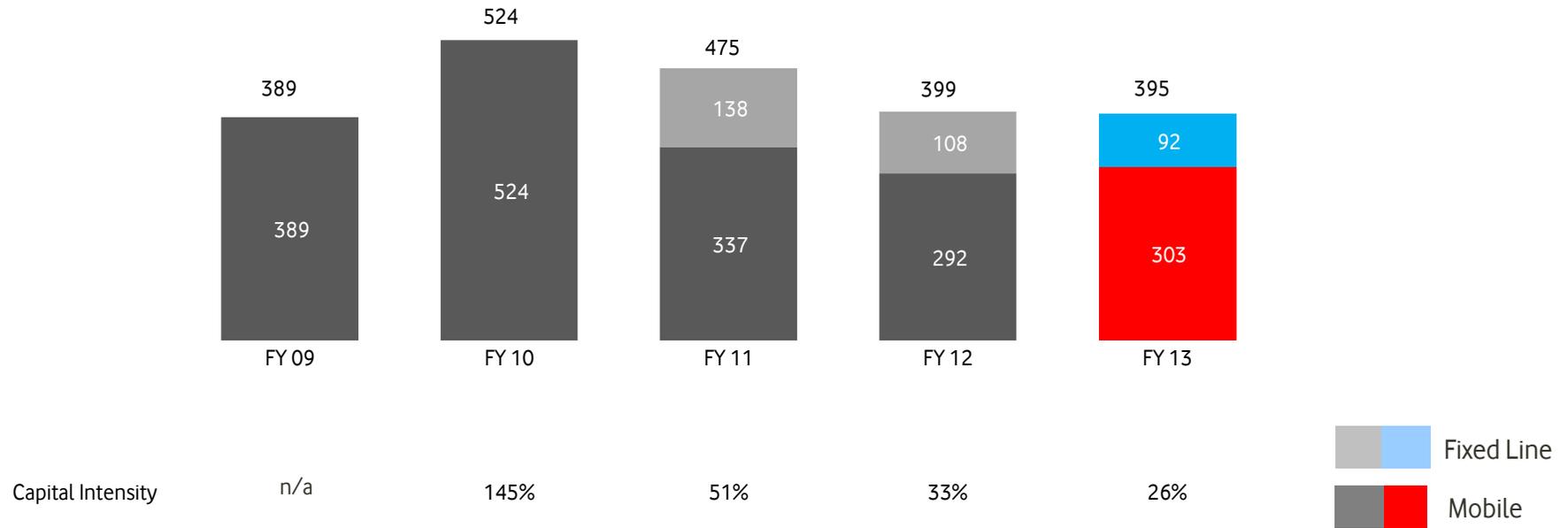
Distributable Profit is defined in Company Articles as Net Profit for the Financial Year plus licence amortization for that year

- **First Full Year** of actual Distributable Profits - QR2m
- Distributable Profit improvement driven by EBITDA growth



# Capitalised Fixed Asset Additions

## Year-on-Year Comparison



- **Mobile** – invested in improving coverage, quality and data speeds. 58 sites added this year
- **Fixed Line** – investment in fixed-line backbone and development of IT platform
- **Capital Intensity** continues to improve



# FY13 Full-Year CEO Review

**Richard Daly**  
Chief Executive Officer



# A year of strong growth and of consolidating our market position

## Growth in revenue and market share

Continued strong population growth . Vodafone taking good share  
Launch of postpaid – accelerating growth in second half  
Leadership in value  
Network coverage expansion and data speed / quality

## Fixed Line and Enterprise

All core Fixed Services now available, West Bay launch in August  
“Ready for Business” now launched  
Al Safwa Centre open

## Qatarisation and The Community

Brand and advertising –now owning the local relationships  
18% Qatarisation ..one of the highest international companies  
World of Difference programme – 3 Qatari winners  
UK / Qatar year of Culture Platinum sponsor

## Improved shareholder returns

73% Local shareholding  
Share price performance improving  
First year of positive distributable profits



# Leadership in value based tariffs



**Call India for only 20Dhs per minute**

Vodafone Prepaid customers can activate this great rate by dialing \*200\*202# for only QR2 per month. Vodafone Postpaid customers automatically enjoy this great rate when calling India!

Offer available until 15 December.

**Always get more with Vodafone...**



For more information and terms & conditions, see [www.vodafone.qa](http://www.vodafone.qa) or ask in store today!



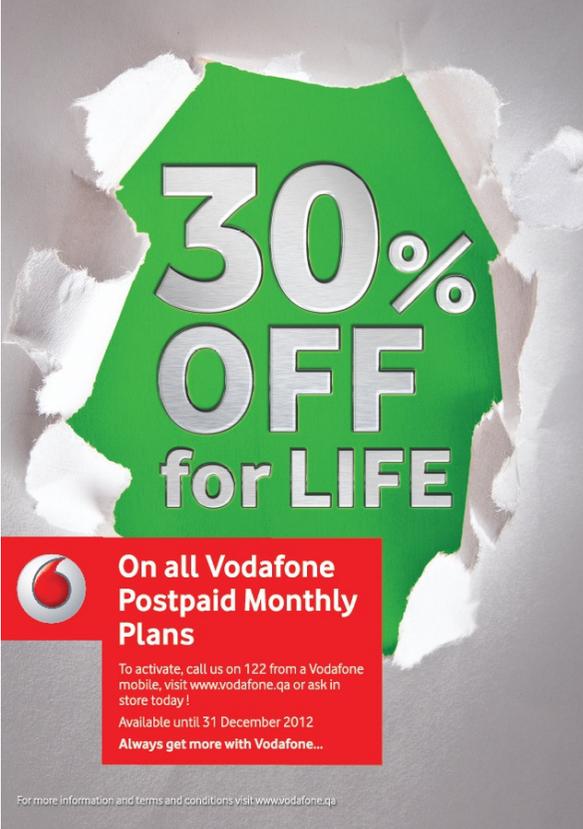
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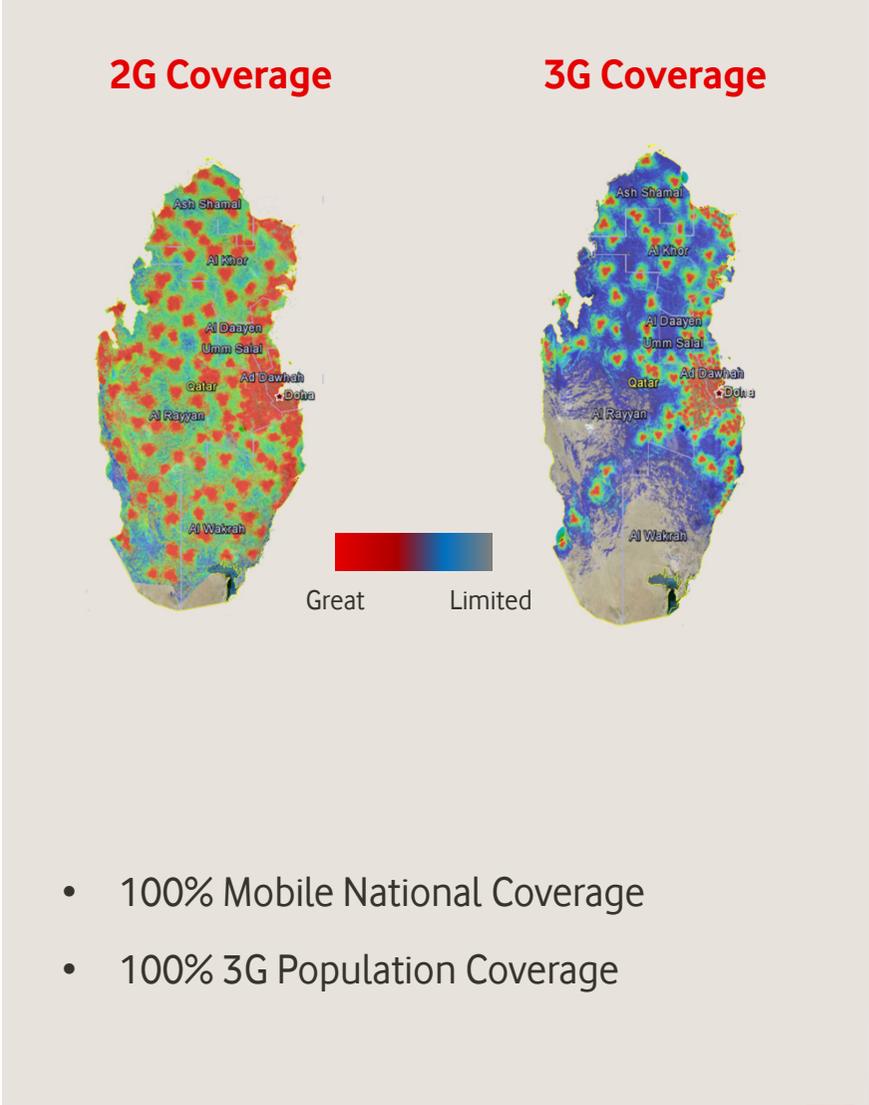
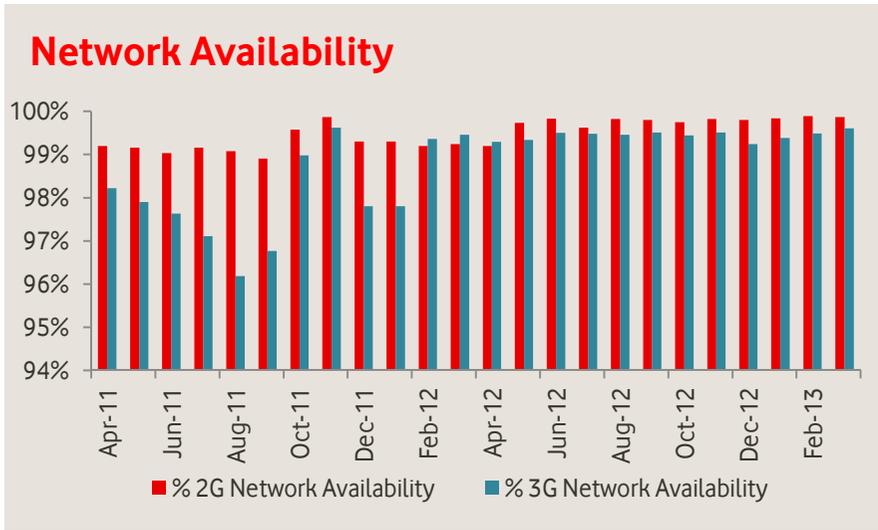
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# Increasing network coverage and availability



- **58** sites, 7% increase in network size.
- Network NPS improved to a 0.4 gap
- Data centres now connected through own fibre and off-loading of mobile sites onto own fibre has begun

# Al Safwa Centre



# Connecting with our local customers

**We speak your language**  
Bring your number and join us.  
Whatever it takes, we are there for you  
vodafone.qa

**Always get more with Vodafone...**  
Bring your number and join us.  
vodafone.qa

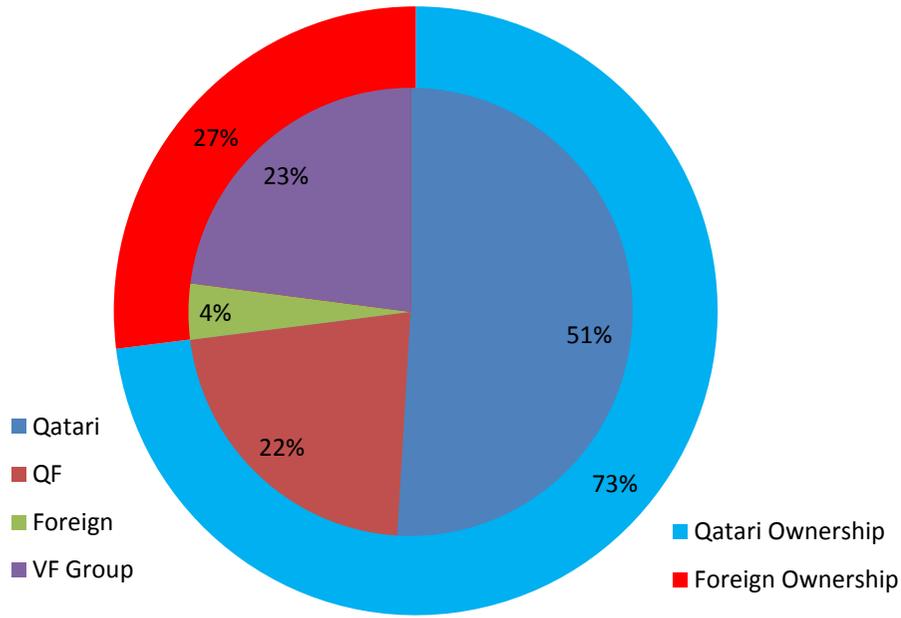
**One million customers rely on our network**  
Bring your number and join us.  
vodafone.qa

[http://www.youtube.com/watch?v=U\\_EaZX9vEmU](http://www.youtube.com/watch?v=U_EaZX9vEmU)

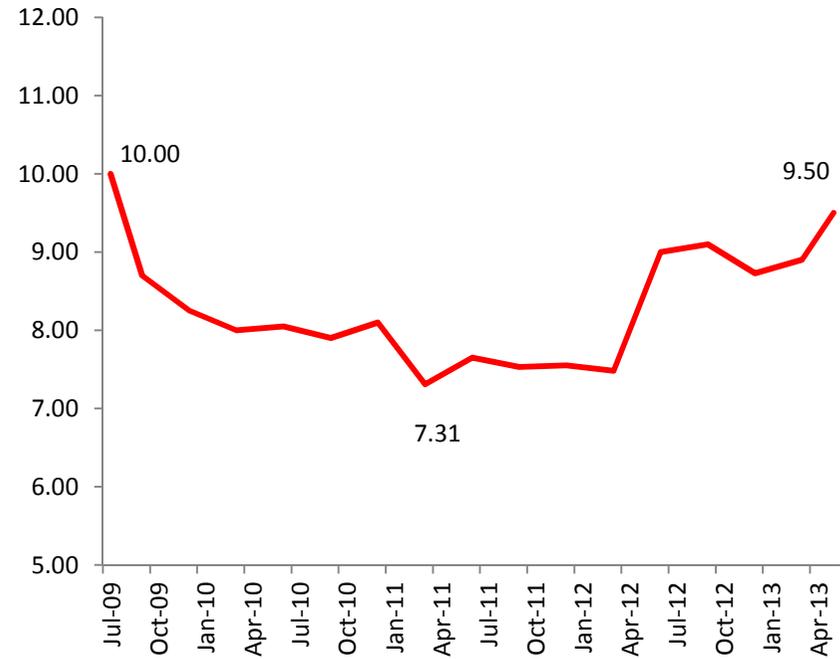


# Share holding structure

## Ownership Structure



## Share Price Performance



# Challenges and opportunities ahead

- Continued strong population and market growth
- Entry into Enterprise and Fixed will drive further growth
- 4G / LTE at the end of the year , when the market is ready
- VOIP remains a threat
- Qnbn partnership progressing
- And introducing our new CEO Kyle Whitehill



# Appendices



# Financial Summary

## Financial Performance

	Year to Mar-09	Year to Mar-10	Year to Mar-11	Year to Mar-12	Year to Mar-13
	QRm	QRm	QRm	QRm	QRm
Total Revenue	0	362	935	1,222	1,527
EBITDA	(124)	(225)	(27)	144	284
Net Loss	(133)	(673)	(601)	(486)	(401)
Distributable Profit	(133)	(304)	(197)	(82)	2
Capitalised Fixed Asset Additions	389	524	475	399	395
Free Cash Flow	(34)	(259)	(351)	(293)	(61)
Net Debt	(34)	(294)	(644)	(937)	(998)

## Key Performance Indicators (KPIs)

	Mar-09	Mar-10	Mar-11	Mar-12	Mar-13
Total Mobile Customers	0	465,000	757,000	837,000	1,084,000
Qatar's Population ('m)	1.647m	1.677m	1.679m	1.774m	1.921m
Qatar's Mobile Penetration	111%	156%	169%	166%	176%
Mobile Customer Market Share	n/a	17.8%	26.7%	28.5%	31.8%
Mobile Revenue Market Share <sup>1</sup>	n/a	8.6%	20.0%	24.5%	27.4%

<sup>1</sup> Revenue market share is based on Vodafone Qatar's total mobile revenue (in which content revenue is reported as net) versus Ooredoo's reported postpay, prepay and other mobile revenue.



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