



PRESS RELEASE

VODAFONE QATAR REPORTS 17% INCREASE IN NET PROFIT TO QR 127 MILLION FOR THE NINE MONTHS OF 2020

Doha, Qatar, 26 October 2020: Vodafone Qatar P.Q.S.C. (the “Company”) reported its consolidated financial results for the nine months ended 30 September 2020 with improvement across all key indicators.

Key highlights – 9 months ended September 2020 compared to the same period in 2019

- Service Revenue grew by 4% to QR 1.5 billion
- Total Revenue grew by 4% to QR 1.6 billion
- EBITDA increased by 12% to QR 591 million
- Net Profit improved by 17% to QR 127 million
- Total mobile customers stood at 1.7 million

Financial Summary

Net Profit for the nine months ended 30 September 2020 stood at QR 127 million, reflecting strong growth of 17% from the same period last year mainly driven by higher EBITDA. Net Profit for the third quarter 2020 increased by 51% year-on-year to reach QR 46 million.

Total revenue for the period improved by 4% year-on-year to QR 1.6 billion following service revenue growth of 4% driven by higher demand for the Company’s fixed broadband solutions (GigaHome) and continued growth in its Postpaid subscriber base.

EBITDA year-on-year increased by 12% to reach QR 591 million, supported by the higher service revenue and continued cost optimization initiatives. Consequently, EBITDA margin improved by 2.7 percentage points year-on-year to reach 36.7%, the highest ever in the Company’s history.

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About Vodafone Qatar P.Q.S.C

Vodafone Qatar P.Q.S.C. ("Vodafone Qatar") provides a comprehensive range of services including voice, messaging, data, fixed communications, IoT and ICT managed services in the State of Qatar, for both consumers and businesses alike. The Company commenced commercial operations in 2009 and has 1.7 million customers as of 30 September 2020. Its state-of-the-art network infrastructure is expanding to cover key locations in the country with fibre connectivity and 5G, along with an extensive digital ecosystem, which will contribute to Qatar's continued growth and prosperity. Vodafone Qatar's vision is deeply rooted in its mission to connect today's ideas with the technologies of tomorrow by pioneering digital innovation and becoming people's first choice in telecom and digital services. Please visit www.vodafone.qa for more details.

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