



VODAFONE QATAR Q.S.C.

INTERIM CONDENSED FINANCIAL STATEMENTS

**FOR THE THREE MONTH PERIOD ENDED
30 JUNE 2014**

STATEMENT OF INCOME

For the three month period ended 30 June 2014

	Three months ended 30 June	
	2014	2013
	(Unaudited) QR'000	(Unaudited) QR'000
Revenue	584,831	459,301
Direct costs	(250,523)	(219,083)
Other expenses	(175,189)	(141,087)
Earnings before interest, tax, depreciation and amortisation	159,119	99,131
Depreciation	(51,780)	(46,374)
Amortisation	(129,831)	(130,770)
Interest income	27	-
Financing costs	(4,951)	(6,860)
Loss before taxation	(27,416)	(84,873)
Income tax expense	-	-
Loss for the period	(27,416)	(84,873)
Basic and diluted loss per share (in QR per share)	(0.03)	(0.10)

	Three months ended 30 June	
	2014	2013
	(Unaudited) QR'000	(Unaudited) QR'000
Loss for the period	(27,416)	(84,873)
Other comprehensive loss		
Net movement in fair value of cash flow hedges during the period	-	-
Total comprehensive loss for the period	(27,416)	(84,873)

	30 June 2014	31 March 2014
	QR'000	QR'000
	(Unaudited)	(Audited)
Non-current assets		
Property, plant and equipment	1,201,581	1,135,687
Intangible assets	6,035,031	6,136,489
Trade and other receivables	9,702	9,132
Total non-current assets	7,246,314	7,281,308
Current assets		
Inventories	28,436	13,724
Trade and other receivables	276,861	303,576
Cash and cash equivalents	63,139	97,401
Total current assets	368,436	414,701
Total assets	7,614,750	7,696,009
Equity		
Share capital	8,454,000	8,454,000
Legal reserve	23,045	19,382
Distributable profits	76,751	150,864
Accumulated losses	(2,799,172)	(2,698,488)
Total equity	5,754,624	5,925,758
Non-current liabilities		
Long term borrowings	877,889	951,066
Provisions	34,864	33,933
Trade and other payables	41,397	40,897
Total non-current liabilities	954,150	1,025,896
Current liability		
Trade and other payables	905,976	744,355
Total current liability	905,976	744,355
Total liabilities	1,860,126	1,770,251
Total equity and liabilities	7,614,750	7,696,009

The financial statements were approved by the Board of Directors on 22 July 2014 and were signed on its behalf by:

Dr. Khalid bin Thani bin Abdullah Al Thani
Chairman

Kyle David Whitehill
Chief Executive Officer

Stephen Charles Walters
Chief Financial Officer