

PRESS RELEASE

VODAFONE CONTINUES TO IMPROVE PROFITABILITY IN FIRST QUARTER

Doha, 14 July 2011: Today Vodafone Qatar Q.S.C. (“Vodafone Qatar” or “The Company”) announces its financial results for the quarter ended 30 June 2011.

Vodafone Qatar’s profitability at EBITDA has improved significantly this quarter to reach QR 31 million. This strong profitability underpins Vodafone Qatar’s expectation to declare a dividend in March 2013.

June Quarter Operational Highlights:

- Quarterly profit before interest, tax, depreciation and amortisation (EBITDA) reached QR 31 million for the three months ended 30 June 2011; this is an improvement of QR 27 million from March 2011.
- Quarterly revenue of QR 290.6 million increased 65% compared to the same quarter last year.
- Mobile revenue market share for the quarter ended 30 June is estimated at 23.4%.
- Average revenue per user (ARPU) has increased 11% year-on-year to reach QR 116.
- 761,000 mobile customers as at 30 June; this is an increase of 43% compared to June 2010.

June Quarter Financial Summary

“Profitability at the EBITDA level has improved significantly compared to last quarter, reaching QR 31 million for the three months ended 30 June. Achieving continued EBITDA success is very important as this is a key factor in our ability to pay dividends to our shareholders” explained John Tombleson, Vodafone Qatar’s Acting Chief Executive Officer

“During the last three months our focus has been on providing a great service to our existing customers and we have continued to increase the average revenue per user (ARPU) to QR 116 per month. We continue to expand our breadth of products and services, delivering great value and providing an unparalleled customer experience, resulting in confidence that we remain on track to pay dividends based on the Company’s performance in the financial year ending 31 March 2013.” commented John Tombleson.

Confirmation of Dividend Policy

In accordance with its Articles of Association, Vodafone Qatar is able to pay dividends based on ‘Distributable Profits’ which is defined as net profits for the financial year plus amortisation of the licence for the financial year. There is currently no change from the dividend guidance outlined in Vodafone Qatar’s IPO prospectus, and the Company still expects to pay dividends based on performance in the financial year ending 31 March 2013.

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Trade mark notice

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About Vodafone Qatar Q.S.C.

Vodafone Qatar Q.S.C. ("Vodafone Qatar") is the holder of the Second Public Mobile Telecommunications Networks and Services license and the Second Public Fixed Networks and Services Licence in the State of Qatar.

Vodafone Qatar's purpose is to "Make a World of Difference for All People in Qatar" by aiming to become "the most admired company in Qatar."

Please visit www.vodafone.com.qa for more details.

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