



PRESS RELEASE

VODAFONE QATAR REPORTS IMPROVED FINANCIAL RESULTS FOR NINE MONTHS ENDED 31 DECEMBER 2011

Doha, 19 January 2012: Today Vodafone Qatar Q.S.C. (“Vodafone Qatar” or “The Company”) announces its financial results for the nine months ended 31 December 2011.

Third Quarter Operational Highlights:

- 797,000 mobile customers as at 31 December 2011, an increase of 12% year-on-year¹.
- Total revenue of QR 906 million for the nine months to 31 December 2011, a 39% increase compared to the same period last year.
- Mobile monthly average revenue per user (ARPU) for the nine-months ended 31 December 2011 was QR 111.
- Earnings before interest, tax, depreciation and amortisation (EBITDA) of QR 102 million for the nine months ended 31 December 2011; this compares to a loss of QR 31 million for the same period last year.

Third Quarter Summary

H.E. Sheikh Abdulrahman bin Saud Al-Thani, Vodafone Qatar’s Chairman, commented on the Company’s results stating “Vodafone is reporting improved EBITDA profitability of QR 102 million for the nine-month period compared to a loss of QR 31 million for the same period last year. Vodafone Qatar has continued to deliver improved financial results to shareholders by growing its mobile customer base. Growth in mobile customers has led to improved revenue and, in turn profitability at the EBITDA level. Vodafone Qatar is benefiting from noticeable improvements in the quality of its voice and data network this quarter”.

Richard Daly, Vodafone Qatar CEO, commented: “The dedicated efforts of the management team have resulted in another set of solid financial results for Vodafone Qatar. Over the last three months I have seen the Company make good progress towards the short-term objectives I highlighted last quarter whilst delivering improved financial results to our shareholders. We are delighted with the improvements in the coverage and quality of our mobile voice and data network which were confirmed in the annual independent drive tests in November. The roaming experience enjoyed by our customers has also seen significant improvements this quarter. Over the next quarter we will build upon this progress including a specific focus on improving indoor coverage and further increasing data download speeds, whilst continuing our preparations for the launch of traditional postpay services. Achieving success in these areas and our launch of fixed services, working in partnership with the Qatar National Broadband Network are key factors in our plans to continue to grow our profitability into the future.”

¹ Customer numbers reflect an adjustment of 46,000 to remove pre-activated SIM cards from the base following a technical systems upgrade. On the same basis, September 2011 adjusted customer base would have been 782,000.

-ENDS-



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Summary Information

Authorised Capital:	QAR 8,454,000,000
Paid-in Capital:	QAR 8,454,000,000
Number of Shares:	845,400,000
Free Float (as of 31 December):	338,160,000 shares
Reuters ticker symbol:	VFQS.QA
Listing:	Qatar Exchange
Market Capitalisation (as of 31 December):	QAR 6,382,770,000

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.

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

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