

# Vodafone Qatar Q.S.C Financial Results

Third quarter ended 31 December 2012



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# Financial Highlights

For the 9 months ended 31 December 2012

## Mobile Customers



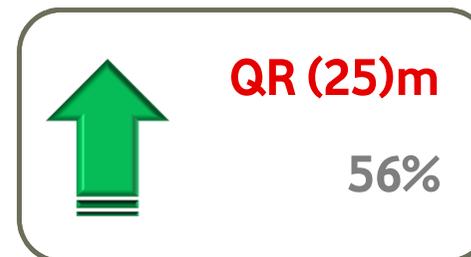
## Total Revenue



## EBITDA



## Distributable Profits



**First Ever Quarter of Distributable Profits Achieved**

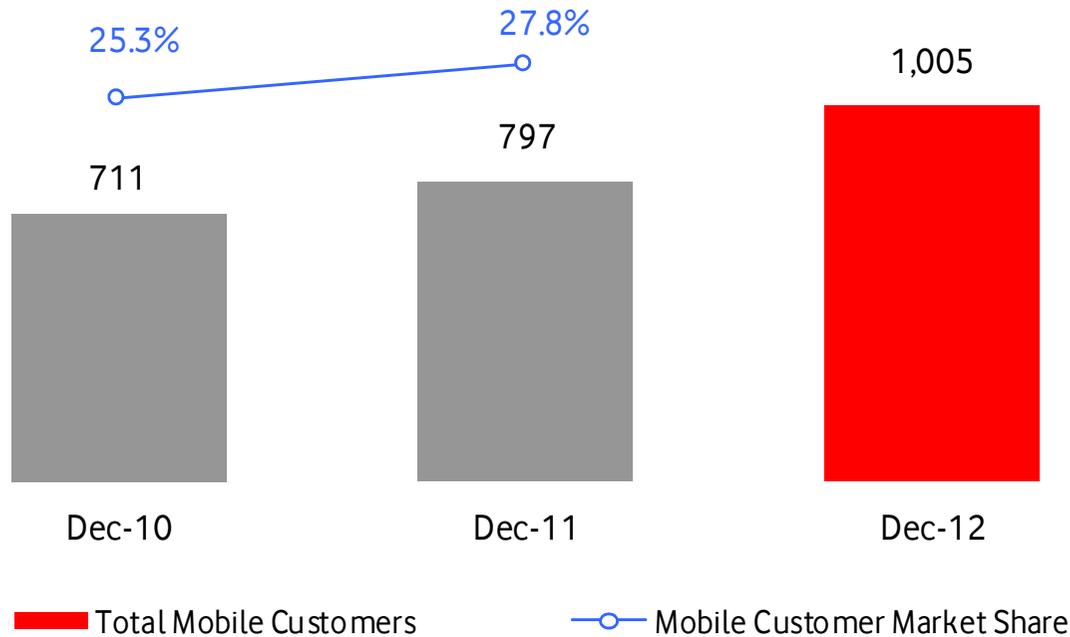


# Q3 FY13 Financial Review



# Mobile Customer Growth

Year-on-Year Comparison

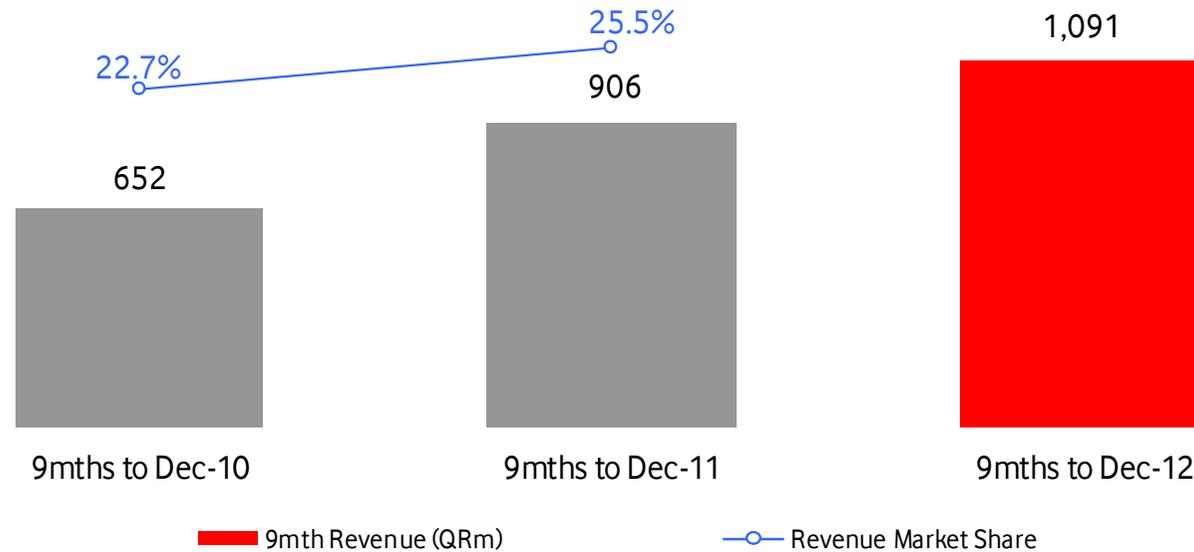


- **1 million Customer** milestone achieved
- **26% growth** in customers (YoY) – 208k customers gained
- 7.5% increase in population
- Postpaid base continues to grow well



# Total Revenue

## Year-on-Year Comparison

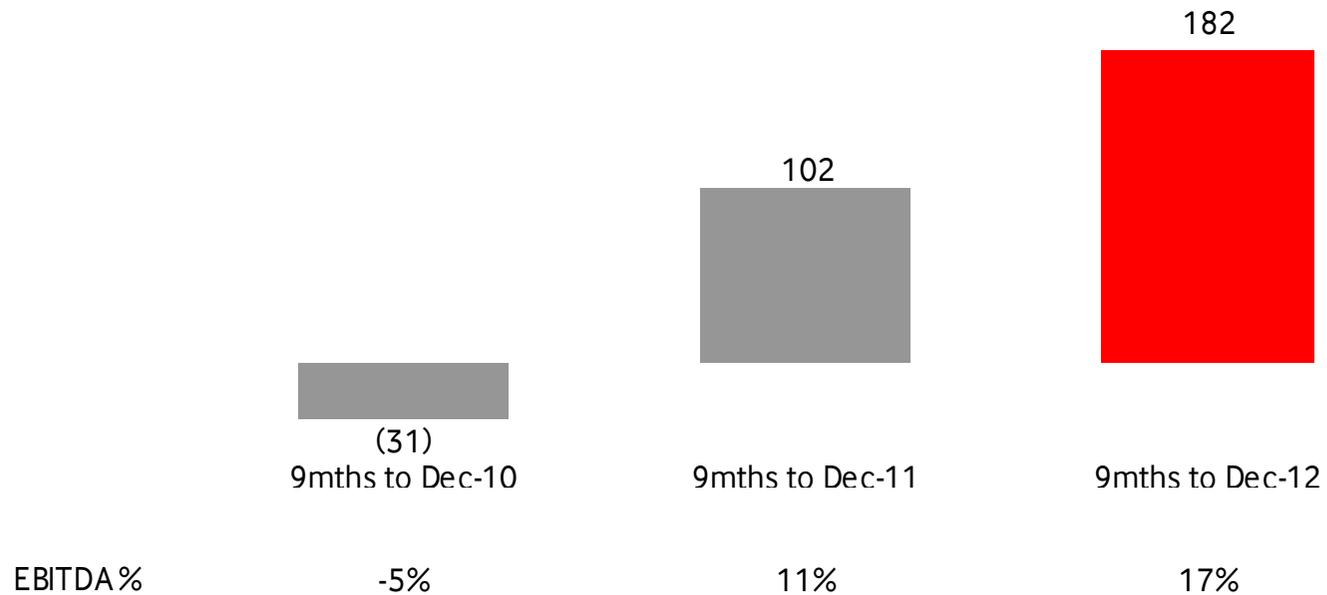


- **20% improvement** in revenue (YoY) as a result of increased customer base and improved ARPU
- **9mth ARPU is QR 121**; 8.4% improvement (YoY) driven by data and domestic calling



# EBITDA

## Year-on-Year Comparison

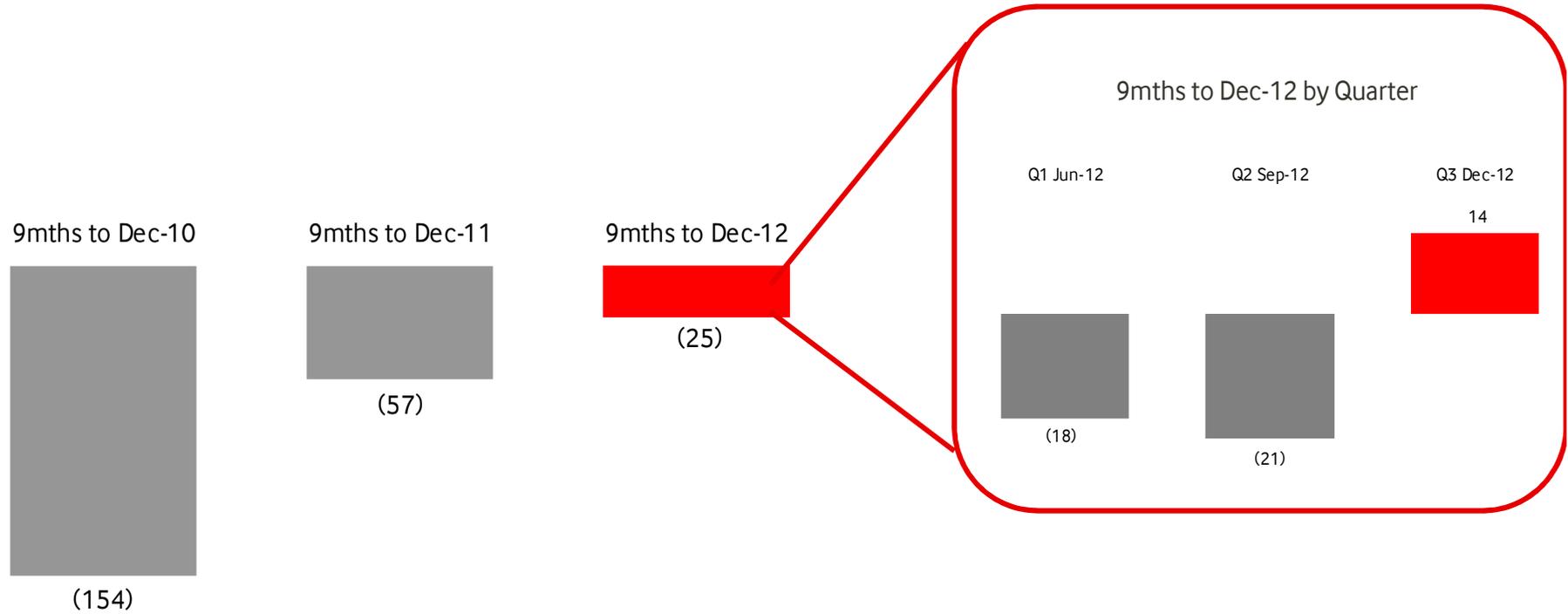


- EBITDA growth continues with a **78% improvement** YoY
- EBITDA margin improves to 17% reflecting better sales mix and achievement of scale benefits



# Distributable Profits

## Year-on-Year Comparison

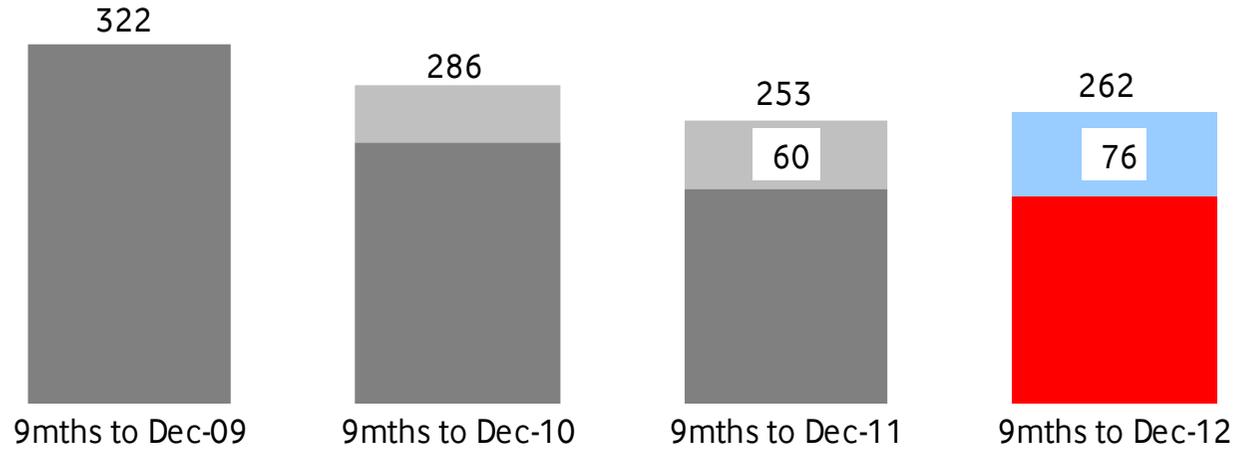


- **56% improvement** in Distributable Profits (YoY)
- EBITDA growth offsets increased depreciation from significant network investment
- **First ever quarter** of actual Distributable Profits in Q3



# Capitalised Fixed Asset Additions

Year-on-Year Comparison



- **Mobile** – investment for capacity and coverage (41 sites in the 9 months), enhancing the data experience and MNP readiness
- **Fixed Line** – on-going investment and enhancement



# Appendices



# Financial Summary

## Financial Performance

	9mths to Dec-10 QRm	9mths to Dec-11 QRm	9mths to Dec-12 QRm
Total Revenue (Fixed & Mobile)	652	906	1,091
EBITDA (Fixed & Mobile)	(31)	102	182
Distributable Profits (Fixed & Mobile)	(154)	(57)	(25)
Capitalised Fixed Asset Additions (Fixed & Mobile)	286	253	262
Free Cash Flow (Fixed & Mobile)	(118)	(93)	(84)
Net Debt	(429)	(737)	(1,021)

## Key Performance Indicators (KPIs)

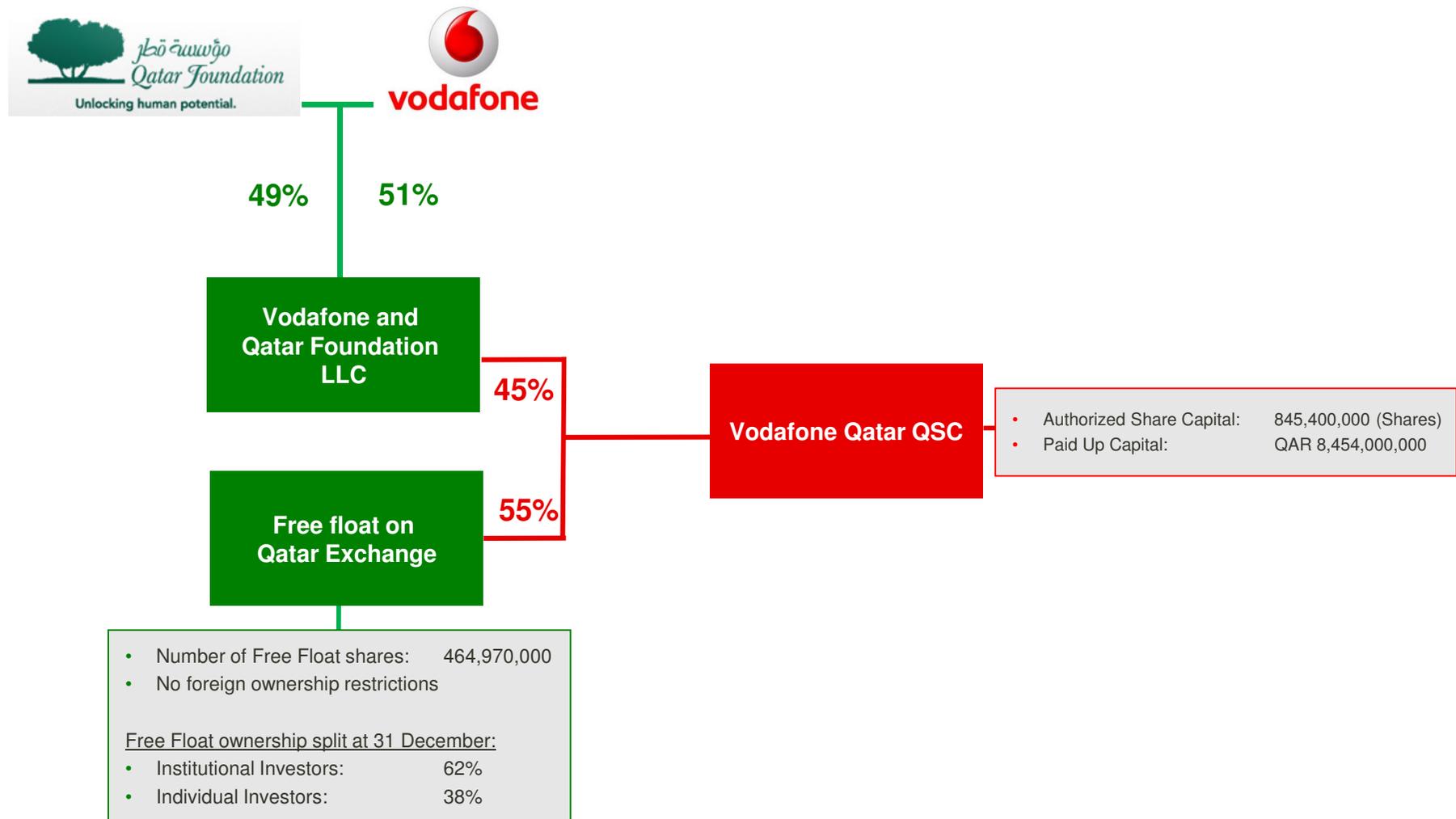
	Dec-10	Dec-11	Dec-12
Total Mobile Customers	711,168	796,936	1,004,767
Qatar's Population	1.637m	1.708m	1.837m
Qatar's Mobile Penetration	172%	168%	n/a*
Mobile Customer Market Share	25.3%	27.8%	n/a*
Quarterly Total Mobile Revenue Market Share <sup>1</sup>	22.7%	25.5%	n/a*

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

\* Data is not available as Qtel's December quarter results are not be available



# Vodafone Qatar Shareholder Structure



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