

## PRESS RELEASE

### **VODAFONE QATAR Q.S.C. ANNOUNCES THEIR THIRD QUARTER RESULTS** **Company achieves full requirements of Sharia compliance**

**Doha, 29 January 2015:** Vodafone Qatar Q.S.C. ("Vodafone Qatar" or "The Company") today announced its financial results for the nine months ended 31 December 2014. The Company also revealed that it had achieved full requirements of Sharia compliance.

#### **Operational Highlights for the 9 months to 31 December 2014:**

- 1.414 million mobile customers; this is an increase of 11% compared to 31 December 2013
- Total revenue of QR 1,735 million; 21% growth over the same period last year
- Mobile average revenue per user (ARPU) remained at QR 125 for the nine-month period
- EBITDA achieved QR 421 million for the period; 22% growth year-on-year
- Stable EBITDA margin year-on-year at 24%
- Distributable Profit increased 71% year-on-year to reach QR 152 million
- Net Loss of QR 150m for the period; this is an improvement of 30% compared to the same period last year
- The loss per share is QR (0.18) compared with QR (0.25) for the same period last year

#### **Financial Summary**

H.E Sheikh Dr Khalid Bin Thani Al Thani, Vodafone Qatar's Chairman commented, "The Qatari telecom market has witnessed some major changes in the period, in particular the Prepaid segment due to extremely competitive pressure on prices. Despite this challenging trading environment, Vodafone Qatar maintained strong revenue growth by continuing to grow its customer base"

"We intend to invest heavily in our network over the next few months with significant network enhancements which will result in an improved customer experience and faster internet speeds to satisfy the burgeoning demand for data."

**Sharia compliance**

Vodafone Qatar successfully refinanced \$330m of conventional external borrowings with a Sharia compliant 'Wakala' investment agreement. This transaction has a tenure of 5 years and will be used for working capital and CAPEX. The refinancing is unique, being Vodafone Group's first Sharia compliant intercompany financing.

Vodafone Qatar will be declared fully compliant with Sharia practices throughout its business, including commercial and financial operations with effect from 1 April 2015. Effective 1 January 2015, the Company has commenced implementation of Sharia rules and practices on all its operations.

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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 and Fixed Telecommunications Networks and Services License in the State of Qatar.

Vodafone Qatar switched on its mobile network on 1 March 2009 and shortly after started delivering great value to its customers with a range of exciting products and services.

Having built a world class converged IP network, Vodafone launched fibre-based consumer and enterprise fixed-line services commercially in October 2012.

Vodafone's objective is to be one of the most admired brands in Qatar and the Company is committed to providing world class telecommunications infrastructure to support Qatar National Vision 2030. Please visit [www.vodafone.qa](http://www.vodafone.qa) for more details.

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