



PRESS RELEASE

VODAFONE QATAR'S ANNUAL GENERAL ASSEMBLY MEETING SUCCESSFULLY COMPLETED

Doha, 12 June 2017: Vodafone Qatar P.Q.S.C. held its Annual General Assembly Meeting, chaired by Vodafone Qatar's CEO Mr. Ian Gray and attended by Board Member Mr. Nasser Al Marri and Acting CFO Ramamoorthy Rajagopal, on Monday 12 June 2017.

Vodafone Qatar reached the quorum of shareholders necessary for the Annual General Assembly meeting with 58.44 % of the Company's total share capital represented at the meeting.

The outcome of the Annual General Assembly Meeting was that all resolutions proposed on the Agenda were approved.

Vodafone Qatar's external auditors reported on the Company's Accounts for the financial year ended 31 March 2017 and it was approved unanimously that PwC would remain the Company's auditors for the next financial year, in addition to approving their fees.

The meeting also covered the Board of Director's report detailing the Company's activities and its financial position for the financial year ended 31 March 2017 and its future plans. The shareholders approved the financial statements for the financial year ended at 31 March 2017 and it was noted that the Board of Directors' was not in a position to recommend payment of a dividend in respect of the relevant period.

Addressing the shareholders, Mr. Gray said: "The Company's overall financial results provide clear evidence of a turnaround in the performance of the business. EBITDA increased significantly by 34% year-on-year to QAR 537 million supported by gains in post-paid market share, a better mix of higher margin revenues, strong cost control and the success of new innovative products introduced to the market. Net profit excluding license amortization reached QAR 134 million representing an improvement of QAR 196 million when compared against the previous financial year.

Our customer base reached 1.5 million and we now have a 21.1% total revenue market share and 28.4% mobile revenue market share in Qatar. We are increasing our footprint amongst higher value customers together with a move away from low margin business. Within the high value Postpaid customer base, we saw year-on-year growth of 15% primarily attributed to the success of new and innovative products introduced to the market, such as, Vodafone



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Bill Manager. Bill Manager, show cases Vodafone Qatar's customer focus and drive for product innovation and was designed specifically to address customer bill shock as a source of dissatisfaction. It automatically affords customers the benefits of the best local data or roaming rates when the customer exceeds their data bundle allocation and does so without customers having to activate the product in advance.

In the coming year, we will continue to build on our successes and develop further in fixed line activities, targeting opportunities in public and private investments in major real estate developments and infrastructure projects and will continue to deliver further innovative products and services and exceptional customer experience to our business customers in the country. We believe the future is bright and remain confident in the potential of the Qatari telecommunications market. Vodafone Qatar is well positioned for future growth with the right strategic focus to take advantage of the strong market prospects.”

Shareholders unanimously agreed to discharge the members of the Board from all liabilities in respect of the financial year ending 31 March 2017 and approved the proposal that no remuneration would be payable to non-executive Board members in respect of the same period.

Vodafone Qatar's Corporate Governance Report 2016-2017, as available on the Company's website, was also unanimously approved by shareholders.

-ENDS-

About Vodafone Qatar Q.S.C

Vodafone Qatar Q.S.C. ("Vodafone Qatar") is part of the Vodafone Group, one of the world's largest telecommunications companies and is the holder of the Second Public Mobile and Fixed Telecommunications Networks and Services License in the State of Qatar. Vodafone Qatar commenced commercial operations in Qatar on 1 March 2009. Having built a world class converged IP network, Vodafone launched fibre-based consumer and enterprise fixed-line services commercially in October 2012. Vodafone Qatar is proud to be a part of the telecommunications industry in Qatar, delivering the benefits of sustainable and effective competition through increased choice, better value, better service and innovation to consumers and businesses alike. The company is committed to providing world class telecommunications infrastructure and services in support of Qatar National Vision 2030. Please visit www.vodafone.qa for more details.

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