

PRESS RELEASE

VODAFONE QATAR Q.S.C ANNOUNCES FULL YEAR FINANCIAL RESULTS INCREASED DIVIDEND PAYMENT RECOMMENDED

Doha, 3 June 2015: Vodafone Qatar Q.S.C. (“Vodafone Qatar” or “The Company”) announced its financial results today for the year ending 31 March 2015.

Annual Financial Highlights at 31 March 2015:

- Continued mobile customer growth of 9% to 1.44 million
- This has helped to deliver a 16% increase in revenue year on year to QR 2.31 billion
- Average revenue per user (ARPU) of QR 122
- Earnings Before Tax, Depreciation and Amortisation (EBITDA) margin stable at 25% with EBITDA for the full financial year of QR 566 million, a 14% improvement over last year.
- Net Loss improved by 12% to a loss of QR 216million
- The loss per share is QR(0.26) compared with QR(0.29) for the same period last year
- Capital investment increased 68% to QR579 million representing 25% of revenue reinvested
- The Company’s Board will recommend, at its Annual General Meeting, a dividend payment to its shareholders of 2.1% of nominal share value (QR 0.21 per share). This represents an 24% increase on the Company’s maiden dividend paid last year

Summary

H.E Sheikh Dr Khalid Bin Thani Al Thani, Chairman of Vodafone Qatar commented: “This year was once again defined by solid results, underpinned by a 9% growth in our customer base to 1.44 million. This performance helped deliver 16% growth in our revenues to QR 2.31 billion and maintain stable EBITDA margin of 25% in challenging market conditions. As such, the board recommends a dividend payment to its shareholders of QR 0.21, marking a growth of 24% on our maiden dividend distributed last year.”

“This financial year has seen many major achievements for Vodafone Qatar most notably in network enhancements. In June 2014, we launched our 4G network and in January this year, we began phase one of Vodafone’s network evolution by upgrading every network site in Doha with the latest state of the art technology. Our investment of QR579 million in Vodafone’s network infrastructure has resulted in increased 3G and 4G coverage and capacity plus the launch of 4G+. All this has undoubtedly produced a significantly better customer experience in both voice and data services.”

“Our state-of-the-art infrastructure paired with superior levels of customer experience is allowing Vodafone Qatar to meet the needs of our customers. Our enterprise offering and services have significantly grown with many notable new customers joining Vodafone. On the consumer side, we continued to take great strides in the postpaid segment through successful and differentiated targeted propositions, specifically with Vodafone’s *Red* plans. We also launched *Falla*, an updated youth offer and focused on sustaining our prepaid position against aggressive competition by always giving customers the best value available in Qatar. Moreover, leveraging

Vodafone Group plc's unparalleled global footprint, we continued to lead in the roaming space with Qatar's best roaming rates and the widest 4G roaming coverage"

"We are also proud that Vodafone Qatar successfully achieved full compliance with Islamic Sharia standards as of January 2015. This will be a permanent part of the Company's charter, and it will encompass all of the Company's commercial and financial operations. The public reaction to our compliance announcement has been overwhelmingly positive, reflecting the strong values shared by the people of Qatar and growing prominence of the Islamic investment industry."

Key Priorities for the Coming Year

Our relentless pursuit of network excellence continues. Phase 2 of Vodafone's network enhancements will complete the upgrade on our remaining cell sites across Qatar. In addition, we will continue to increase the number of indoor and outdoor 4G & 4G+ sites in key locations across the country making sure our customers always enjoy a great experience and superfast data speeds.

Our consumer customers will continue to see amazing offers and propositions from Vodafone bringing what's best from Vodafone globally to Qatar. This will be supported by our world class customer service which is at the heart of what we do.

We will aggressively compete in enterprise to deliver the most innovative and tailored solutions for our business customers whilst ensuring that their costs are well managed.

Finally, Vodafone is committed to playing a key role in Qatar's society and to bring the world's most advanced technologies to help realize the 2030 Qatar National Vision.

Sharia Compliance

Based on a comprehensive review of the Company's operations, Dr. Ali Quradaghi, the Company's Sharia Advisor, has advised that Vodafone Qatar's operations were in compliance with Islamic Sharia principles during the fourth quarter of the year ended 31 March 2015.

Annual General Assembly Meeting

Vodafone Qatar will be holding its Annual Ordinary General Assembly Meeting on Tuesday 30 June at 9:45pm at the Four Seasons Hotel, Al Daibel function room. Registration starts at 8:45pm. Proxy voting forms and full details of the agenda are available on Vodafone Qatar's website www.vodafone.qa/AGM-EN.

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About Vodafone Qatar Q.S.C

Vodafone Qatar Q.S.C. ("Vodafone Qatar"), part of one of the world's largest telecommunications group, the Vodafone Group, 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. Effective January 2015, Vodafone Qatar became fully compliant with Islamic Sharia practices throughout its business, including commercial and financial operations. Please visit www.vodafone.qa for more details.

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