



## PRESS RELEASE

### **VODAFONE QATAR REPORTS 44% GROWTH IN NET PROFIT TO QR 108 MILLION FOR THE NINE MONTHS OF 2019**

**Doha, Qatar, 28 October 2019:** Vodafone Qatar P.Q.S.C. (the “Company”) reported its financial results for the nine months ended 30 September 2019 with improvement across all key indicators.

#### **Key highlights – 9 months ended September 2019 compared to the same period in 2018**

- 2% growth in Service Revenue year-on-year
- 24% increase in EBITDA year-on-year
- 44% increase in Net Profit year-on-year
- Total mobile customers increased to 1.7 million

#### **Financial Summary**

Total revenue improved by 1% year-on-year to reach QR 1,553 million with service revenue up by 2% driven by a growth in Postpaid subscribers and the increasing popularity of home broadband solutions.

The period was further highlighted by a 24% increase in EBITDA year-on-year to reach QR 529 million, supported by higher revenue, lower costs and the adoption of International Financial Reporting Standard (IFRS) 16. This reflects a healthy 34% EBITDA margin, representing an improvement of 6.3 percentage points year-on-year and the highest ever in the Company’s history.

The Company reported Net Profit of QR 108 million for the nine months, reflecting an increase of 44% compared to the same period of last year mainly driven by higher EBITDA.

Vodafone Qatar is now serving nearly 1.7 million mobile customers with solid growth coming from Postpaid segment led by its innovative products and exciting plans.

Commenting on the results, Vodafone Qatar’s Chairman, H.E Mr. Abdulla Nasser Al Misnad, said: “We are pleased to report a continuation of growth in all key financial metrics for the period, which indicates the Company’s successful strategy in developing and building investment plans that fit the current period. We will continue to make advanced investments in both our radio and fixed access networks with a significant portion towards expanding our 5G network rollout, as part of our commitment to building a world class infrastructure that supports the realisation of Qatar National Vision 2030.”



Vodafone Qatar's CEO, Sheikh Hamad Abdulla Jassim Al Thani, added: "Last month, we proudly unveiled the extensive reach of our 5G network roll-out that is live across the country including 70% of Doha with this percentage continually on the rise. In parallel, we launched the country's first 'Unlimited 5G Plans' to give mobile users the full 5G experience, and allow them to take advantage of its unprecedented speed. These have proven very popular as is our GigaHome residential broadband solution which is seeing a strong growth. Moreover, with the expansion of our fibre footprint in key locations, we are confident that we will make further headway in the residential and business segment."

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#### **About Vodafone Qatar P.Q.S.C**

Vodafone Qatar P.Q.S.C. ("Vodafone Qatar") provides a comprehensive range of services including voice, messaging, data, fixed communications, IoT and ICT managed services in the State of Qatar, for both consumers and businesses alike. The Company commenced commercial operations in 2009 and has 1.7 million customers as of 30 September 2019. Its state-of-the-art network infrastructure is expanding to cover key locations in the country with fibre connectivity and 5G, along with an extensive digital ecosystem, which will contribute to Qatar's continued growth and prosperity. Vodafone Qatar's vision is deeply rooted in its mission to connect today's ideas with the technologies of tomorrow by pioneering digital innovation and becoming people's first choice in telecom and digital services. Please visit [www.vodafone.qa](http://www.vodafone.qa) for more details.

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