



**VODAFONE QATAR Q.S.C.**

**INTERIM CONDENSED FINANCIAL STATEMENTS**

**FOR THE NINE MONTH PERIOD ENDED  
31 DECEMBER 2013**

	<b>Nine months ended 31 December</b>	
	<b>2013</b>	<b>2012</b>
	<b>(Unaudited) QR'000</b>	<b>(Unaudited) QR'000</b>
Revenue	<b>1,431,670</b>	1,091,463
Direct costs	<b>(634,781)</b>	(489,198)
Other expenses	<b>(453,303)</b>	(420,294)
<b>Earnings before interest, tax, depreciation and amortisation</b>	<b>343,586</b>	181,971
Depreciation	<b>(232,321)</b>	(187,581)
Amortisation	<b>(303,088)</b>	(302,053)
Interest income	<b>180</b>	298
Financing costs	<b>(21,570)</b>	(19,750)
<b>Loss before income tax</b>	<b>(213,213)</b>	(327,115)
Income tax expense	-	-
<b>Loss for the period</b>	<b>(213,213)</b>	(327,115)
<b>Basic and diluted loss per share (in QR per share)</b>	<b>(0.25)</b>	(0.39)

	<b>Nine months ended 31 December</b>	
	<b>2013</b>	<b>2012</b>
	<b>(Unaudited) QR'000</b>	<b>(Unaudited) QR'000</b>
Loss for the period	<b>(213,213)</b>	(327,115)
<b>Other comprehensive income</b>		
<i>Items that may be reclassified subsequently to profit or loss:</i>		
Net movement in fair value of cash flow hedges during the period	-	1,385
<b>Total comprehensive income for the period</b>	<b><u>(213,213)</u></b>	<b><u>(325,730)</u></b>

	<b>31 December 2013</b>	31 March 2013
	<b>(Unaudited) QR'000</b>	(Audited) QR'000
<b>Non-current assets</b>		
Property, plant and equipment	<b>1,453,338</b>	1,482,299
Intangible assets	<b>5,863,996</b>	6,167,056
Trade and other receivables	<b>11,060</b>	10,598
<b>Total non-current assets</b>	<b>7,328,394</b>	7,659,953
<b>Current assets</b>		
Inventories	<b>25,710</b>	16,623
Trade and other receivables	<b>227,426</b>	217,558
Cash and cash equivalents	<b>172,166</b>	161,549
<b>Total current assets</b>	<b>425,302</b>	395,730
<b>Total assets</b>	<b>7,753,696</b>	8,055,683
<b>Equity</b>		
Share capital	<b>8,454,000</b>	8,454,000
Legal reserve	<b>11,543</b>	11,543
Accumulated losses	<b>(2,507,047)</b>	(2,293,834)
<b>Total equity</b>	<b>5,958,496</b>	6,171,709
<b>Non-current liabilities</b>		
Provisions	<b>34,452</b>	28,344
Trade and other payables	<b>42,248</b>	36,886
Long term borrowings	<b>714,105</b>	1,159,611
<b>Total non-current liabilities</b>	<b>790,805</b>	1,224,841
<b>Current liabilities</b>		
Short term borrowings	<b>341,785</b>	-
Trade and other payables	<b>662,610</b>	659,133
<b>Total current liabilities</b>	<b>1,004,395</b>	659,133
<b>Total liabilities</b>	<b>1,795,200</b>	1,883,974
<b>Total equity and liabilities</b>	<b>7,753,696</b>	8,055,683

The interim condensed financial statements were approved by the Board of Directors on 29 January 2014 and were signed on its behalf by:

**Dr. Khalid bin Thani bin Abdullah Al Thani**  
Chairman

**Kyle David Whitehill**  
Chief Executive Officer

**Stephen Charles Walters**  
Chief Financial Officer