

PRESS RELEASE

VODAFONE QATAR ANNOUNCES THIRD QUARTER RESULTS

Doha, Qatar, 26 January 2016: Vodafone Qatar Q.S.C. (“Vodafone Qatar” or “The Company”) today announced its financial results for the nine months ended 31 December 2015.

Year to Date Operational Highlights for the nine months to 31 December 2015:

- 1,501,000 mobile customers; this is an increase of 6% compared to December 2014 and the highest ever customer base of the Company
- Total revenue of QR 1,603 million; 8% decline over the same period last year
- Mobile average revenue per user (ARPU) was QR 110; this is a 12% year-on-year reduction
- EBITDA achieved QR 343 million for the period; 19% lower year-on-year, representing an EBITDA margin of 21%
- Net Loss of QR 286m for the period delivering a loss per share of QR (0.34)

Quarterly Operational Highlights for the three months to 31 December 2015:

- 1,501,000 mobile customers; 1% increase compared to September 2015
- Total revenue of QR 537 million; 2% improvement compared to September 2015. Revenue growth would have been 5% had the regulated mobile termination rate not been reduced
- Mobile ARPU was QR 107; a 4% decline since September 2015 due to the cut in mobile termination rate
- EBITDA achieved QR 132 million for the period; 31% higher quarter-on-quarter, delivering an EBITDA margin of 24.5%
- Net Loss of QR 72m for the period; a 37% improvement on the previous quarter and representing a loss per share of QR (0.09)

Year to Date Financial Summary

H.E Sheikh Dr Khalid Bin Thani Al Thani, Vodafone Qatar's Chairman commented, "Vodafone Qatar's results for the quarter show healthy earnings growth as a result of top line improvement and cost optimisation. The growth has been driven by ever increasing demand for data products and we shall need to review our cost base further to ensure we sustain our margins.

"During the period, we have invested a further QR 119 million in our network infrastructure, as part of our ongoing focus on customer experience to deliver world class network quality and customer service. As a reflection of our confidence in our new and improved network, we launched a first of its kind 'money back promise' that offers new customers who are not fully satisfied with our service their money back."

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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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