



VODAFONE QATAR Q.S.C.

INTERIM CONDENSED FINANCIAL STATEMENTS

**FOR THE THREE MONTH PERIOD ENDED
30 JUNE 2015**

STATEMENT OF INCOME

For the three month period ended 30 June 2015

	Three months ended 30 June	
	2015	2014
	(Unaudited) QR'000	(Unaudited) QR'000
Revenue	537,897	584,831
Interconnection and other operational expenses	(239,441)	(250,523)
Employee expenses	(54,105)	(52,400)
Other expenses	(134,236)	(122,789)
Earnings before interest, tax, depreciation and amortisation	110,115	159,119
Depreciation	(67,632)	(51,780)
Amortisation	(130,132)	(129,831)
Loss on disposal of fixed assets	(8,000)	-
Operating loss	(95,649)	(22,492)
Interest income	-	27
Profit from mudaraba	23	-
Interest expense	-	(4,951)
Wakala financing cost	(4,226)	-
Loss before income tax	(99,852)	(27,416)
Income tax expense	-	-
Loss for the period	(99,852)	(27,416)
Basic and diluted loss per share (in QR per share)	(0.12)	(0.03)

	Three months ended 30 June	
	2015	2014
	(Unaudited) QR'000	(Unaudited) QR'000
Loss for the period	(99,852)	(27,416)
Other comprehensive loss		
<i>Items that may be subsequently reclassified to profit or loss:</i>		
Net movement in fair value of cash flow hedges during the period	(964)	-
Total comprehensive loss for the period	<u>(100,816)</u>	<u>(27,416)</u>

	30 June 2015	31 March 2015
	QR'000	QR'000
	(Unaudited)	(Audited)
Non-current assets		
Property, plant and equipment	1,273,308	1,321,861
Intangible assets	5,571,576	5,708,627
Trade and other receivables	21,026	21,467
Total non-current assets	6,865,910	7,051,955
Current assets		
Inventories	23,651	26,545
Trade and other receivables	348,980	214,397
Cash and cash equivalents	253,439	151,092
Total current assets	626,070	392,034
Total assets	7,491,980	7,443,989
Equity		
Share capital	8,454,000	8,454,000
Legal reserve	28,782	28,727
Hedging reserve	(964)	-
Distributable profits	8,222	184,703
Accumulated losses	(3,202,185)	(3,101,225)
Total equity	5,287,855	5,566,205
Non-current liabilities		
Wakala liabilities	1,015,261	909,169
Provisions	44,560	43,212
Trade and other payables	42,881	40,477
Total non-current liabilities	1,102,702	992,858
Current liability		
Trade and other payables	1,101,423	884,926
Total current liability	1,101,423	884,926
Total liabilities	2,204,125	1,877,784
Total equity and liabilities	7,491,980	7,443,989

The financial statements were approved by the Board of Directors on 29 July 2015 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