



## PRESS RELEASE

### **VODAFONE QATAR P.Q.S.C. ANNOUNCES FIRST QUARTER RESULTS - COMPANY CONTINUES ON AN IMPROVING TREND**

**Doha, Qatar, 27 July 2017:** Vodafone Qatar P.Q.S.C. ("Vodafone Qatar" or the "Company") today announced its financial results for the three months ended 30 June 2017.

#### **Financial Highlights:**

- Total Revenue was QAR 516 million, an improvement of 3.1% compared to Q1 2017.
- EBITDA at QAR 139 million, an increase of 38.6% year-on-year with a 6.9pps improvement in EBITDA margin to 26.9%.
- Net Profit (excluding amortization) increased to QAR 44 million, compared to Q1 2017 when net profit was close to break even.
- Customers number at 1,463,596, an increase of 0.4% year-on-year.

|   | YoY Analysis |         |          |
|---|--------------|---------|----------|
|   | Q1 2018      | Q1 2017 | % Change |
| <b>Total Customers (000)</b>                  | 1,464        | 1,458   | 0.4%     |
| <b>Total Revenue (QAR m)</b>                  | 516          | 501     | 3.1%     |
| <b>Service Revenue (QAR m)</b>                | 484          | 485     | (0.2%)   |
| <b>EBITDA (QAR m)</b>                         | 139          | 100     | 38.6%    |
| <b>EBITDA Margin (%)</b>                      | 26.9%        | 20.0%   | 6.9pp    |
| <b>Net Profit (Excl Amortization) (QAR m)</b> | 44           | 1       | 3858%    |
| <b>Net Profit (QAR m)</b>                     | (57)         | (100)   | 42.6%    |

#### **Financial Summary**

Commenting on the results, Vodafone Qatar's Chief Executive Officer Ian Gray said: "The Company's Q1 Results reflect the continued improvements in operational and financial performance.

Total Revenue grew by 3.1% to reach QAR 516 million at the end of June 2017 driven by growth in both postpaid and fixed. EBITDA increased significantly to reach QAR 139 million at the end of June 2017 representing a 38.6% increase compared to the same period in 2016, aided by better mix of revenues and by maintaining strong cost control.



The Net Profit excluding Amortization stood at QAR 44 million for Q1 2018 led by EBITDA flow through. Moreover, Company's customer base increased by 0.4% driven by postpaid growth supported by a rich Postpaid portfolio that offers a wide range of innovative plans to suit all customer needs.

By end of June we achieved our highest ever performance in customer appreciation of our services reflecting the high quality of our network and customer services.

We strive to provide our customers with world-class service every day and a recent outage of our network is most disappointing to our customers and to us. We want to assure customers that we intend to justify their trust and that the You First compensation programme thanks them for their patience and loyalty.

We now remain focused on implementing the company's strategy to expand from our core mobile strength, further invest in fixed line activities and building on our international reputation through innovation and delivery of quality products and services."

### **Articles of Association**

Vodafone Qatar confirms completion of the amendments to its Articles of Association, as approved at the Extraordinary General Assembly held on 25 July 2017. These amendments have now been formally ratified by the relevant authorities and ensure greater alignment of the Company's Articles of Association with applicable legislation (in particular the Foreign Investment Law 2014 and the Commercial Companies Law No. 11 of 2015). As part of these changes, the Company's Articles of Association were amended to permit a maximum foreign ownership threshold of 49% where previously there was no such restriction. This applies to all listed companies in Qatar.

With over 33,000 institutional and retail shareholders, Vodafone Qatar is 94% Qatari owned including the 45% shareholding held by Vodafone and Qatar Foundation LLC, a Qatar incorporated company. A copy of the Company's Articles of Association is available on the Company's website at [www.vodafone.qa](http://www.vodafone.qa).

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

Vodafone Qatar P.Q.S.C. ("Vodafone Qatar") is part of the Vodafone Group, one of the world's largest telecommunications companies and is the holder of the Second Public Mobile and Fixed Telecommunications Networks and Services License in the State of Qatar. Vodafone Qatar commenced commercial operations in Qatar on 1 March 2009. Having built a world class converged IP network, Vodafone launched fibre-based consumer and enterprise fixed-line services commercially in October 2012. Vodafone Qatar is proud to be a part of the telecommunications industry in Qatar, delivering the benefits of sustainable and effective competition through increased choice, better value, better service and innovation to consumers and businesses alike. The company



is committed to providing world class telecommunications infrastructure and services in support of Qatar National Vision 2030. Please visit [www.vodafone.qa](http://www.vodafone.qa) for more details.

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