



PRESS RELEASE

VODAFONE QATAR SEES MARKED IMPROVEMENT IN Q2

Doha, Qatar, 8 November 2016: Vodafone Qatar Q.S.C. (“Vodafone Qatar” or the “Company”) today announced its financial results for the six months ended 30 September 2016.

Financial Highlights:

- Q2’Fy17 EBITDA at QAR 137m up QAR 36m on last year, up 37% vs last quarter
- Distributable profits at 37m QAR return to surplus
- Net Financing Positions reduced to QR 851Mn vs QAR 913m last year
- Customer numbers at 1,457,265

	Quarter to 30th Sep			Previous Year		Half Year Analysis		
	Q2, Fy17	Q1, Fy17	% Change	Q2, Fy16	% Change	H2, Fy17	H2, Fy16	% Change
Total Customers (m)	1,457	1,458	(0.0%)	1,486	(1.9%)	1,457	1,486	(1.9%)
Total Revenue	499	501	(0.2%)	528	(5.4%)	1,000	1,066	(6.2%)
Service Revenue	484	485	(0.2%)	503	(3.7%)	969	996	(2.7%)
EBITDA (QAR m)	137	100	36.7%	101	35.9%	237	211	12.4%
EBITDA Margin (%)	27.4%	20.0%	7.4ppt	19.1%	8.3ppt	23.7%	19.8%	3.9ppt
Distributable Profits	37	1	3237%	1	3309%	38	(12)	NA
Net Profit	(64)	(100)	(35.8%)	(114)	(43.7%)	(164)	(214)	(23.4%)

Financial Summary

Commenting on the results, Vodafone Qatar’s Chief Executive Officer Ian Gray said: “The objective of the company is to improve the quality of everything we do and that includes our Financial Results. Under the leadership of our Chairman, H.E Mr. Abdullah Al Misnad we are pleased with the progress of the Company’s recovery. 2015 was a difficult year and performance has improved from a low base.”

“The business has delivered significant and sustained improvements in network quality, customer service and expanded our range of innovative products in the market place. We remain optimistic about the outlook for the Company.”

“In addition to the significant enhancements undertaken, we have ceased activities and selling products which generated little or no margin. The impact of these changes is clearly evident in the dramatic improvement in customer attitude towards the brand, which shows in our market research and also in the financial performance of the business. Most notably, in the improved cash position of the business and a return to surplus in the Company’s distributable profits. EBITDA margin improved during the quarter Q2’Fy17 to 27.4% up from 19.1 % over the same period last year and representing a 36% increase year on year and a 37% increase quarter on quarter.”



“Over recent months we have disconnected nearly 85,000 lines that were without adequate customer information resulting in a closing customer base of 1,457,265 within which the Company’s post-pay customer base grew by 3.1 % in the quarter and 27.9% year on year.”

“Total revenue for the quarter was QAR 499m flat QoQ and down 5.4% from last year primarily due to conscious decision to move way from low margin business and reduction in regulated telecom rates. Despite this, our underlying service revenue grew 3.1% year on year. We intend to continue with our current strategy, building on our international reputation through quality, expanding from our core mobile strength and further investing in fixed line activities (which already account for 29% of sales to businesses).”

Vodafone Qatar’s Q2 2017 Financial Statements will be available on its website accessible at www.vodafone.qa.

For further information:

Email: InvestorRelationsQatar@vodafone.com

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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 vision is to expand successful product offerings and be the best at what we do.

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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