



## PRESS RELEASE

### VODAFONE QATAR CONTINUES TO SEE IMPROVEMENT IN Q3

**Doha, Qatar, 31 January 2017:** Vodafone Qatar Q.S.C. (“Vodafone Qatar” or the “Company”) today announced its third quarter financial results for the quarter ended 31 December 2016

#### Financial Highlights:

- Q3’FY17 EBITDA at QAR 169m up by QAR 37m on last year and up 23% quarter on quarter
- Distributable profits at QAR 69m, up 89% vs last quarter
- Net Financing Positions reduced to QAR 770m vs QAR 896m last year
- Customer numbers at 1,472,456

	Quarter to 31st Dec			Previous Year			Year to Date		
	Q3, Fy17	Q2, Fy17	% Change	Q3, Fy17	Q3, Fy16	% Change	YTD, Fy17	YTD, Fy16	% Change
Total Customers (m)	1,472	1,457	1.0%	1,472	1,501	(1.9%)	1,472	1,501	(1.9%)
Total Revenue	541	499	8.4%	541	537	0.8%	1,541	1,603	(3.9%)
Service Revenue	491	484	1.4%	491	498	(1.4%)	1,460	1,495	(2.3%)
EBITDA (QAR m)	169	137	<b>23.4%</b>	169	132	<b>28.1%</b>	406	343	<b>18.4%</b>
EBITDA Margin (%)	31.2%	27.4%	<b>3.8ppt</b>	31.2%	24.5%	<b>6.7ppt</b>	26.3%	21.4%	<b>5ppt</b>
Distributable Profits	69	37	89%	69	29	140%	107	17	523%
Net Profit	(31)	(64)	50.8%	(31)	(72)	56.4%	(195)	(286)	31.7%

#### Financial Summary

Commenting on the results, Vodafone Qatar’s Chief Executive Officer Ian Gray said: “Our financial results highlight continued improvement in our performance during the third quarter, building on the strong momentum we built last quarter.”

“Most notably, EBITDA margin improved during the quarter to 31.2%, reflecting a 28% increase year on year and 3.8pps on a sequential basis, led by improved market pricing, better product mix and tight cost control. Although the Company continued to deliver a loss after amortisation of the licence, distributable profits rose to QAR 69m.”

“The Company’s customer base grew to 1,472,456 within which the post-pay customer base grew by 5.8 % in the quarter led by mid-range Connect plans and high value Red Plans. Total revenue for the quarter was QAR 541m, growing 0.8% from last year and growth of 8.4% on a sequential basis.”

“We intend to continue with our current strategy, building on our international reputation through quality services and products, expanding from our core mobile strength and further investing in fixed line activities.”



Vodafone Qatar's Q3 2017 Financial Statements will be available on its website accessible at [www.vodafone.qa](http://www.vodafone.qa).

For further information:

Email: [InvestorRelationsQatar@vodafone.com](mailto: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](http://www.vodafone.qa) for more details.

**For press enquiries, please contact:**

Lana Khachan

Head of External Communications

Vodafone Qatar

E-mail: [lana.khachan@vodafone.com](mailto:lana.khachan@vodafone.com)