



VODAFONE QATAR Q.S.C.

INTERIM CONDENSED FINANCIAL STATEMENTS

**FOR THE THREE MONTH PERIOD ENDED
30 JUNE 2016**

VODAFONE QATAR Q.S.C.**INTERIM CONDENSED STATEMENT OF INCOME**
For the three month period ended 30 June 2016

	Three months ended 30 June	
	2016	2015
	(Unaudited) QR'000	(Unaudited) QR'000
Revenue	500,512	537,897
Interconnection and other direct expenses	(190,506)	(239,441)
Employee expenses	(58,153)	(54,105)
Network, rentals and other operational expenses	(151,774)	(134,236)
Earnings before interest / financing income and costs, tax, depreciation and amortisation ¹	100,079	110,115
Depreciation	(65,529)	(67,632)
Amortisation	(127,866)	(130,132)
Loss on disposal of property, plant and equipment	-	(8,000)
Operating loss	(93,316)	(95,649)
Profit from mudaraba	306	23
Other financing costs	(789)	(87)
Wakala financing cost	(5,785)	(4,139)
Loss for the period	(99,584)	(99,852)
Basic and diluted loss per share (in QR per share)	(0.12)	(0.12)

¹While Vodafone Qatar Q.S.C. (the Company) uses EBITDA as a key external measure to explain financial performance, the Company did not incur any interest income or expense during the current period.

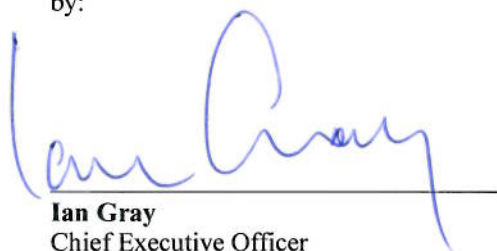
VODAFONE QATAR Q.S.C.**INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME**
For the three month period ended 30 June 2016

	Three months ended 30 June	
	2016	2015
	(Unaudited) QR'000	(Unaudited) QR'000
Loss for the period	(99,584)	(99,852)
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	(943)	(964)
Total comprehensive loss for the period	(100,527)	(100,816)

VODAFONE QATAR Q.S.C.
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
 As at 30 June 2016


	30 June 2016	31 March 2016
	(Unaudited) QR'000	(Audited) QR'000
Non-current assets		
Property, plant and equipment	1,219,365	1,248,644
Intangible assets	5,111,234	5,235,124
Trade and other receivables	35,317	34,218
Total non-current assets	6,365,916	6,517,986
Current assets		
Inventories	7,211	13,426
Trade and other receivables	341,588	330,409
Cash and cash equivalents	111,378	130,409
Total current assets	460,177	474,244
Total assets	6,826,093	6,992,230
Equity		
Share capital	8,454,000	8,454,000
Legal reserve	28,782	28,727
Hedging reserve	(943)	-
Distributable profits	8,214	7,169
Accumulated losses	(3,667,623)	(3,566,939)
Total equity	4,822,430	4,922,957
Non-current liabilities		
Wakala liabilities	1,028,654	1,022,868
Provisions	59,285	61,682
Trade and other payables	50,057	47,733
Total non-current liabilities	1,137,996	1,132,283
Current liability		
Trade and other payables	865,667	936,990
Total current liability	865,667	936,990
Total liabilities	2,003,663	2,069,273
Total equity and liabilities	6,826,093	6,992,230

The financial statements were approved by the Board of Directors on 25 July 2016 and were signed on its behalf by:



Ian Gray
Chief Executive Officer



Stephen Charles Walters
Chief Financial Officer