



## PRESS RELEASE

### VODAFONE QATAR REPORTS 149% GROWTH YEAR-ON-YEAR IN NET PROFIT

**Doha, Qatar, 30 April 2019:** Vodafone Qatar P.Q.S.C. (“Vodafone Qatar” or the “Company”) today announced its financial results for the three months ended 31 March 2019.

#### Key Quarter highlights compared to Q1 2018:

- ✓ Total Revenue increased to QR 535 million
- ✓ EBITDA of QR 181 million, increased by 34%
- ✓ Net Profit of QR 44 million, increased by 149%

#### Financial Summary

Vodafone Qatar maintained its strong financial performance into the start of 2019 led by a continued growth in its Postpaid subscribers and expanding its cost optimisation programme.

Total revenue for the three months ended 31 March 2019 increased year-on-year to reach QR 535 million driven by higher Postpaid and Fixed revenues.

EBITDA for the period increased by 34% year-on-year to reach QR 181 million primarily due to higher revenue, lower costs and the application of International Financial Reporting Standard (IFRS) 16, re-classing long term lease costs to below EBITDA. Consequently, EBITDA Margin reached 33.8%. EBITDA excluding the IFRS 16 adjustment, increased 17.9% or QR 24 million year-on-year.

The Company reported Net Profit of QR 44 million for the first quarter in Financial Year 2019, representing a QR 26 million year-on-year increase and the highest quarterly net profit in the Company’s history.

Reported mobile customers at 1.7 million, reflects a 334 thousand increase year-on-year, due to strong Postpaid subscriber growth and from the positive impact of changing the definition of Prepaid subscribers to align with the International Telecommunications Union’s and Qatar Communication and Regulatory Authority’s definition.

Commenting on the first quarter results, Sheikh Hamad Abdulla Jassim Al Thani, CEO, Vodafone Qatar said: “The momentum gained in 2018 for delivering strong financial and operational performance has continued through to 2019’s first quarter. This clearly shows that we are executing on the Company’s solid strategy.

We are committed to lead the delivery of innovation in Qatar by building a digital ecosystem fuelled by a state of the art communications infrastructure that will benefit consumers and businesses alike.



In addition to expanding our portfolio of services and enhancing our network, we are proudly marking major technological milestones for Vodafone and Qatar such as the first live 5G mobile call using a 5G handset in the region.

Deployment of 5G and fibre continues and we have some exciting plans for maximising the new growth opportunities that both technologies will bring. We have completed fibre roll-out in several strategic areas with customers there now actively using our various services. Moreover, we recently announced that 5G technology is commercially available to our customers with the launch of Vodafone GigaHome- the new home internet solution.

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

Vodafone Qatar P.Q.S.C. ("Vodafone Qatar") provides a comprehensive range of services including voice, messaging, data, fixed communications, IoT and ICT managed services in the State of Qatar, for both consumers and businesses alike. The Company commenced commercial operations in 2009 and has 1.7 million customers as of 31 March 2019. Its state-of-the-art network infrastructure is expanding to cover key locations in the country with fibre connectivity and 5G, along with an extensive digital ecosystem, which will contribute to Qatar's continued growth and prosperity. Vodafone Qatar's vision is deeply rooted in its mission to connect today's ideas with the technologies of tomorrow by pioneering digital innovation and becoming people's first choice in telecom and digital services. Please visit [www.vodafone.qa](http://www.vodafone.qa) for more details.

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