

VODAFONE QATAR Q.S.C**INTERIM CONDENSED STATEMENT OF INCOME**

For the nine month period ended December 31, 2010

| | Nine months ended December 31, | |
|---|--------------------------------|-------------------------|
| | 2010 | 2009 |
| | (Unaudited) QAR '000 | (Unaudited) QAR '000 |
| Revenue | 651,976 | 216,816 |
| Direct costs | (323,124) | (166,705) |
| Other expenses | (359,712) | (235,917) |
| EBITDA | (30,860) | (185,806) |
| Depreciation | (104,894) | (53,552) |
| Amortisation of licence | (301,954) | (257,200) |
| Interest income | 3,320 | 20,866 |
| Financing costs | (22,424) | (19,883) |
| Loss before taxation | (456,812) | (495,575) |
| Income tax expense | - | - |
| Loss for the financial period | (456,812) | (495,575) |
| Basic and diluted loss per share (QAR) | (0.54) | (0.61) |

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME

| | Nine months ended December 31, | |
|--|--------------------------------|-------------------------|
| | 2010 | 2009 |
| | (Unaudited) QAR '000 | (Unaudited) QAR '000 |
| Loss for the financial period | (456,812) | (495,575) |
| Other comprehensive income | | |
| Gains arising from cash flow hedge during the period | 17,196 | - |
| Total comprehensive loss for the period | (439,616) | (495,575) |

VODAFONE QATAR Q.S.C

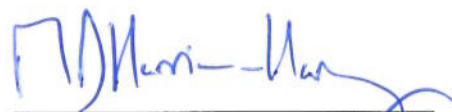
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

At December 31, 2010

| | December 31, 2010 (Unaudited) QAR '000 | March 31, 2010 (Audited) QAR '000 |
|--|---|--|
| Non-current assets | | |
| Property, plant and equipment | 1,013,174 | 832,283 |
| Intangible asset | 7,054,781 | 7,346,735 |
| Trade and other receivables | 5,568 | 4,432 |
| Total non-current assets | 8,073,523 | 8,183,450 |
| Current assets | | |
| Inventory | 10,214 | 21,713 |
| Trade and other receivables | 166,403 | 118,207 |
| Cash and cash equivalents | 77,168 | 85,356 |
| Total current assets | 253,785 | 225,276 |
| Total assets | 8,327,308 | 8,408,726 |
| Equity | | |
| Share capital | 8,454,000 | 8,454,000 |
| Legal reserve | 11,442 | 11,442 |
| Accumulated other comprehensive income | 17,196 | - |
| Retained losses | (1,263,123) | (806,311) |
| Total equity | 7,219,515 | 7,659,131 |
| Non-current liabilities | | |
| End of employment benefits | 4,733 | 1,972 |
| Provisions | 6,734 | 4,848 |
| Long term borrowings | 506,378 | 379,083 |
| Total non-current liabilities | 517,845 | 385,903 |
| Current liabilities | | |
| Trade and other payables | 589,948 | 363,692 |
| Total current liabilities | 589,948 | 363,692 |
| Total liabilities | 1,107,793 | 749,595 |
| Total equity and liabilities | 8,327,308 | 8,408,726 |



John Tombleson
Acting Chief Executive Officer



Matthew Harrison-Harvey
Director, Regulatory and
External Affairs