

# Ooredoo Group

1H 2014 Results



# Disclaimer

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- Ooredoo (parent company Ooredoo Q.S.C.) and the group of companies which it forms part of (“Ooredoo Group”) cautions investors that certain statements contained in this document state Ooredoo Group management's intentions, hopes, beliefs, expectations, or predictions of the future and, as such, are forward-looking statements.
- Ooredoo Group management wishes to further caution the reader that forward-looking statements are not historical facts and are only estimates or predictions. Actual results may differ materially from those projected as a result of risks and uncertainties including, but not limited to:
  - Our ability to manage domestic and international growth and maintain a high level of customer service
  - Future sales growth
  - Market acceptance of our product and service offerings
  - Our ability to secure adequate financing or equity capital to fund our operations
  - Network expansion
  - Performance of our network and equipment
  - Our ability to enter into strategic alliances or transactions
  - Cooperation of incumbent local exchange carriers in provisioning lines and interconnecting our equipment
  - Regulatory approval processes
  - Changes in technology
  - Price competition
  - Other market conditions and associated risks
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- **Results review**
- Operations review

# Group Results

## Key 2014 1H Highlights

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### Group revenue down by 3% due to challenges in some markets

- Strong performances in Qatar, Oman and Algeria offset by the decline of revenue in the highly competitive markets of Indonesia, Kuwait and Iraq, which is impacted by the political situation. Excluding the impact of Indonesian Foreign Exchange, Group revenue would have increased by 1%
- EBITDA of QAR 6,870 million and EBITDA margin of 42% supported by group wide cost management and increasing infrastructure sharing initiatives. Excluding the impact of Indonesian Foreign Exchange and Myanmar start-up costs, EBITDA would have decreased by 3% compared to the reported 10% decline

### Data revenue reached 20% of total group revenue

- Customers increasingly consuming data based services, which are now the biggest growth driver for Ooredoo

### Customer growth of 2.1% to 93.9 million

- Ooredoo captures an increasing share of its markets through best-in-class telecoms services

### Strategic partnership with Rocket Internet to develop online businesses in Asia

### Re-brand of Wataniya Kuwait to Ooredoo Kuwait, new CEO appointed

- Fifth Ooredoo operator to re-brand following Qatar, Algeria, Maldives and Tunisia.
- Appointment of Sheikh Mohammed bin Abdullah bin Mohammed Al Thani as new CEO of Ooredoo Kuwait

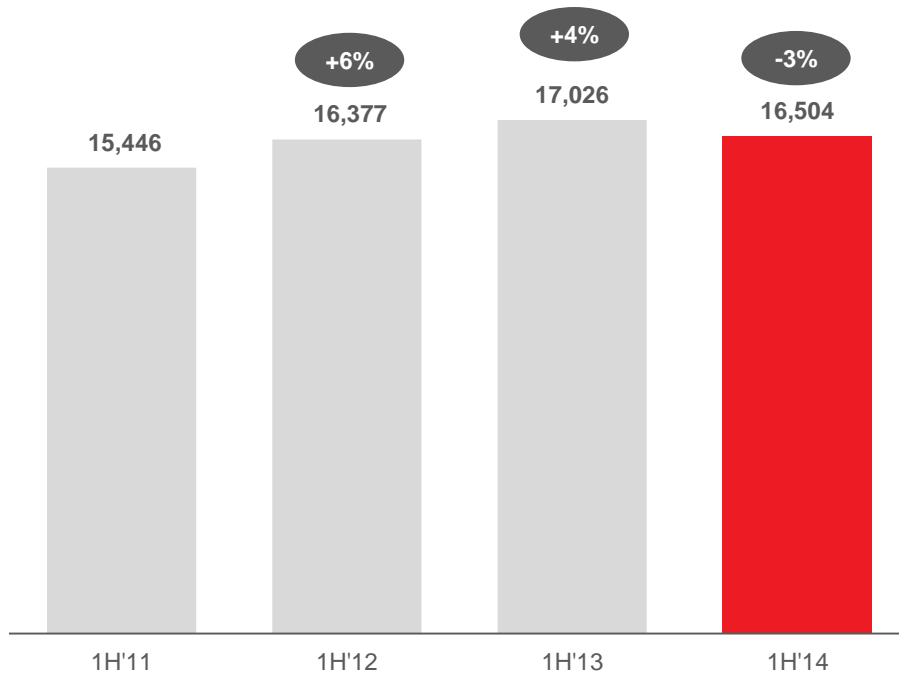


# Group Results<sup>1</sup>

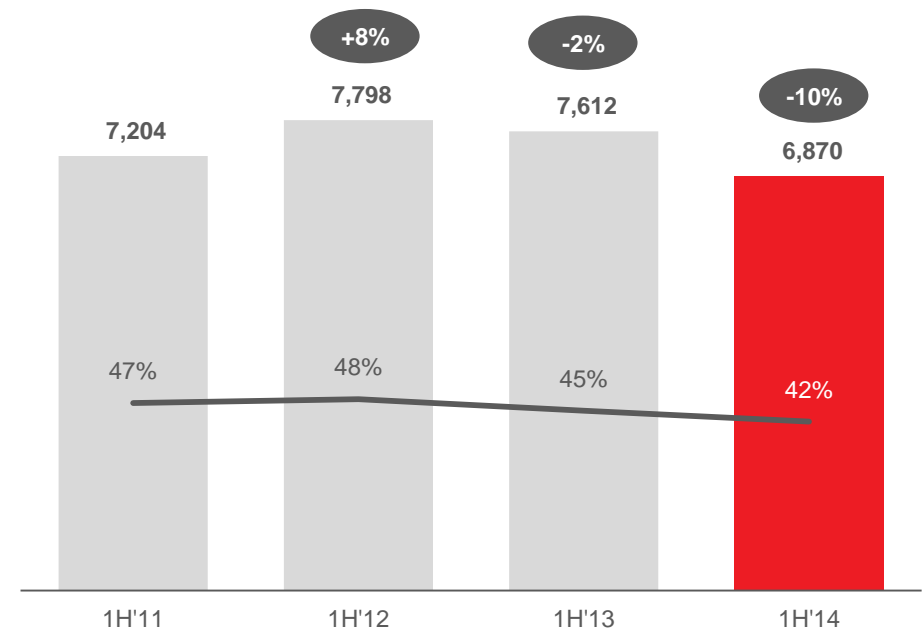
## Revenue and EBITDA

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### Revenue (QARm)



### EBITDA (QARm) and EBITDA Margin



***Strong performances in Qatar, Oman and Algeria  
offset by challenging environments of Indonesia, Iraq and Kuwait***

Note: (1) All Indosat results as reported adhere to IFRS which may in some instances differ from INDOGAAP

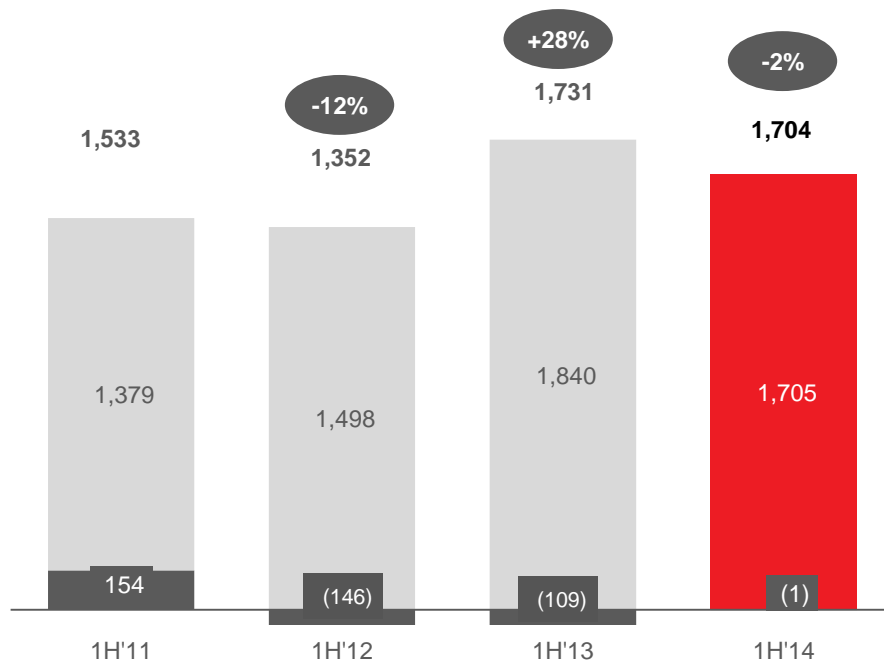
# Group Results

## Net Profit and Net Debt<sup>1</sup>

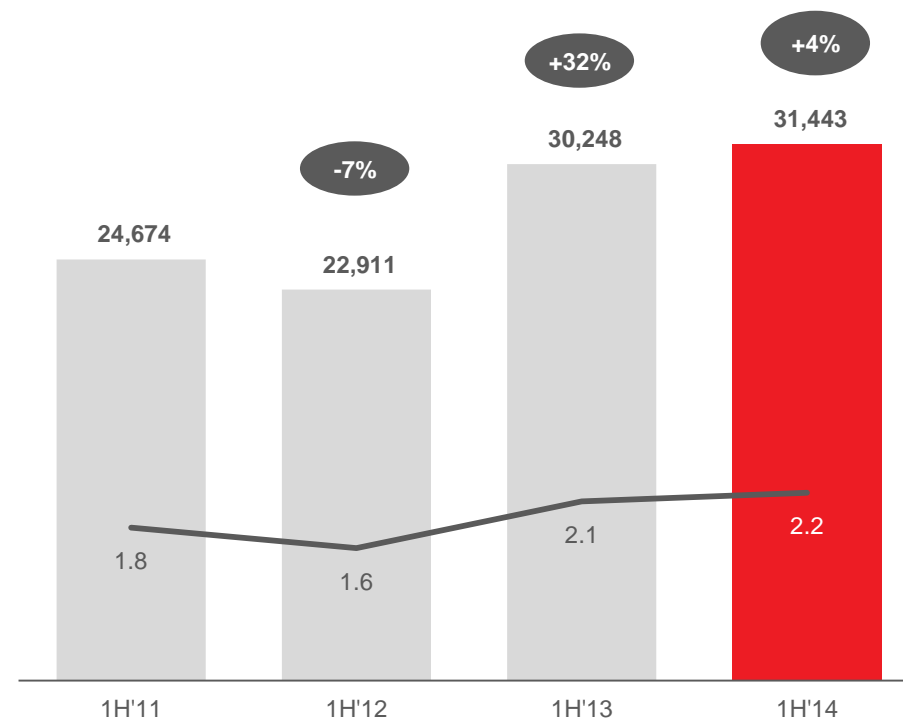
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### Net Profit Attributable to Ooredoo Shareholders (QARm)

■ Net Foreign Exchange



### Net Debt<sup>1</sup> (QARm) and Net Debt/EBITDA



**Net Profit positively impacted by sale of portfolio investments**

Note: (1) Net Debt = Total interest bearing loans and borrowings + contingent liabilities (letters of guarantee + letters of credit + finance lease + vendor financing) – cash (net of restricted cash and below BBB+ rating)

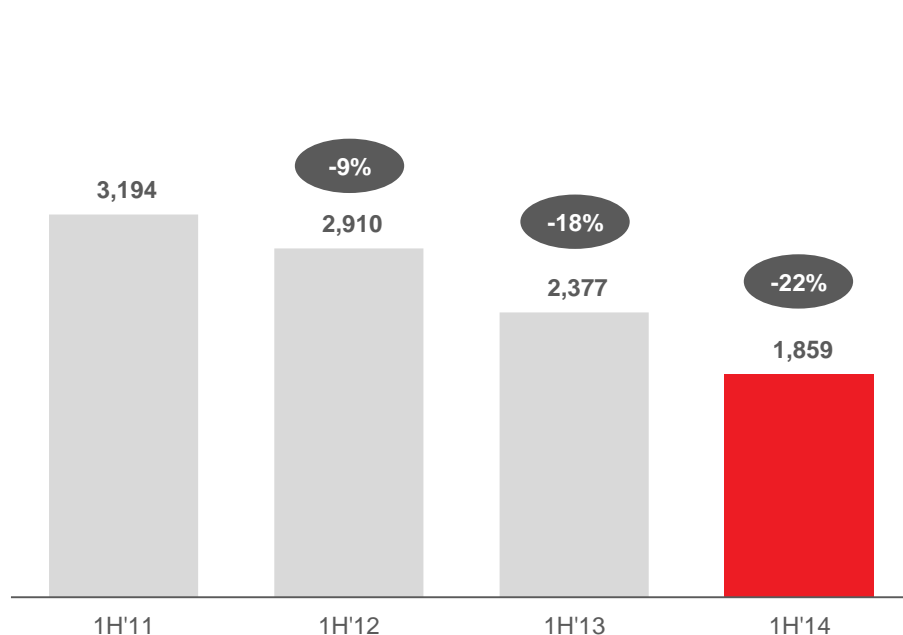


# Group Results

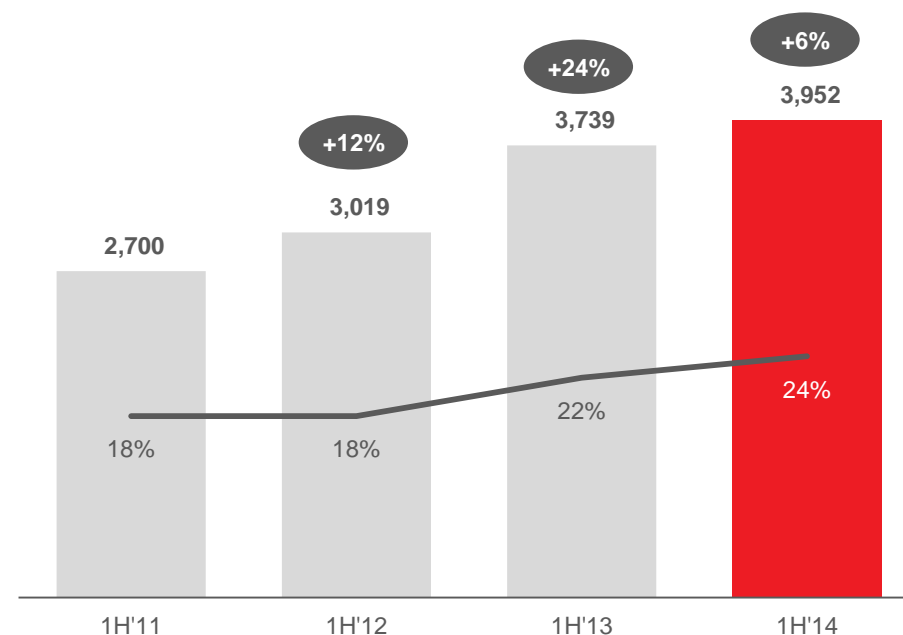
## Free Cash Flow and Capital Expenditure

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### Free Cash Flow<sup>1</sup> (QARm)



### Capex (QARm) and Capex/Revenue (%)



*Investment into network required to maintain strong competitive position in future*

Note: (1) Free cash flow = Net profit plus depreciation and amortization less Capex; Capex excludes license fee obligations; Net profit adjusted for extraordinary items

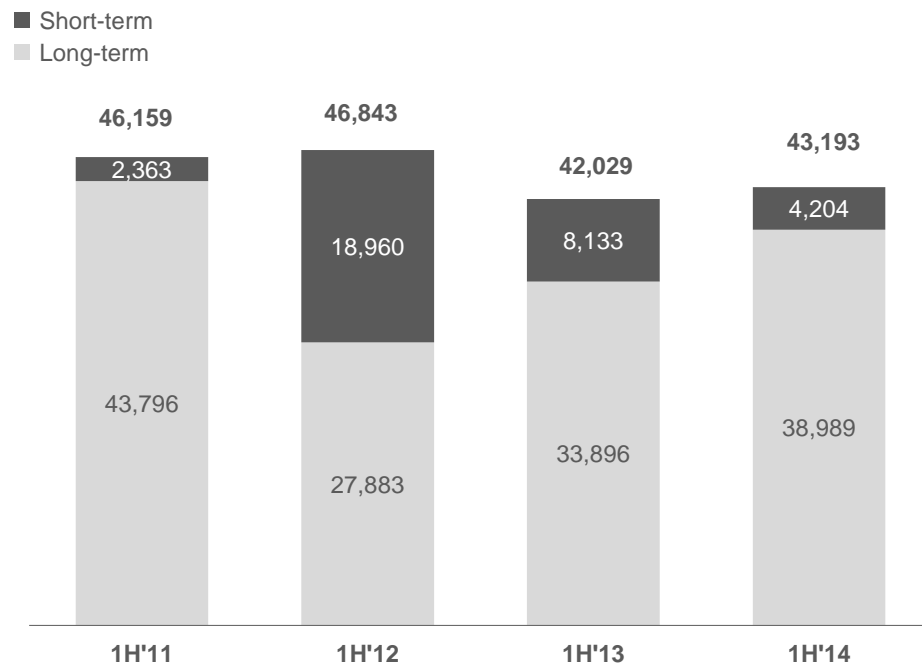


# Group Results

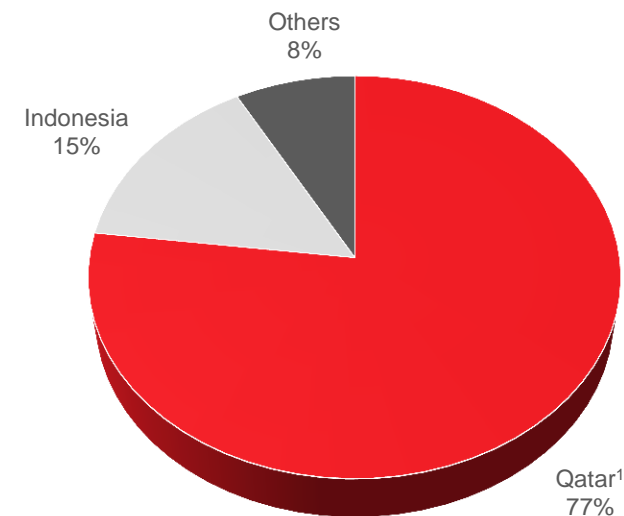
## Total Group Debt Breakdown

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### Total Group Debt (QARm)



### Total Group Debt Breakdown (as of June 30, 2014)



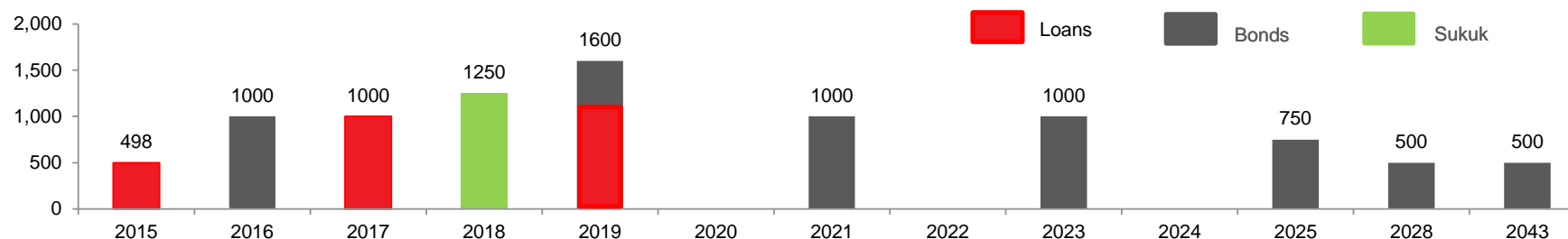
***Total Group debt stable  
No imminent refinancing requirements***

Note: (1) Includes Qtel International Finance Ltd. and Ooredoo Tamweel Ltd



# Group Results

## Debt Profile – Ooredoo Q.S.C. Only (US\$ millions)

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Loan Type(in USD mn)	Amount	Usage	Rate**	Maturity
QNB QAR3bn RCF	823	0	QAR rates	Available till 31 Jan 2015
Commodity Murabaha Facilities**	498	498	Libor + 95bps	15 May 2015
USD1bn RCF*	1,000	1000	Libor+ 115bps	31 Mar 2017
USD1bn RCF*	1,000	1,000	Libor+100bps	17 May 2019

Bonds/Sukuk (in USD mn)	Issue Amount	Interest/ Profit Rate	Maturity	Listed in
Fixed Rate Bonds due 2016	1,000	3.375%	14 Oct 2016	LSE
Fixed Rate Bonds due 2019	600	7.875%	10 Jun 2019	LSE
Fixed Rate Bonds due 2021	1,000	4.75%	16 Feb 2021	LSE
Fixed Rate Bonds due 2023	1,000	3.25%	21 Feb 2023	ISE
Fixed Rate Bonds due 2025	750	5.00%	19 Oct 2025	LSE
Fixed Rate Bonds due 2028	500	3.875%	31 Jan 2028	ISE
Fixed Rate Bonds due 2043	500	4.50%	31 Jan 2043	ISE
Sukuk due 2018	1,250	3.039%	3 Dec 2018	ISE

<b>Total Loans</b>	<b>3,321 m</b>	<b>2,498 m</b>	<b>Total Bonds and Sukuk</b>	<b>6,600 m</b>
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Total outstanding debt as at 30 June 2014 at Ooredoo Q.S.C. level

US\$ 9,098 million

*Debt profile remains well balanced*

Note: \* There is an additional 10bps utilization margin for the facility (fully drawn)

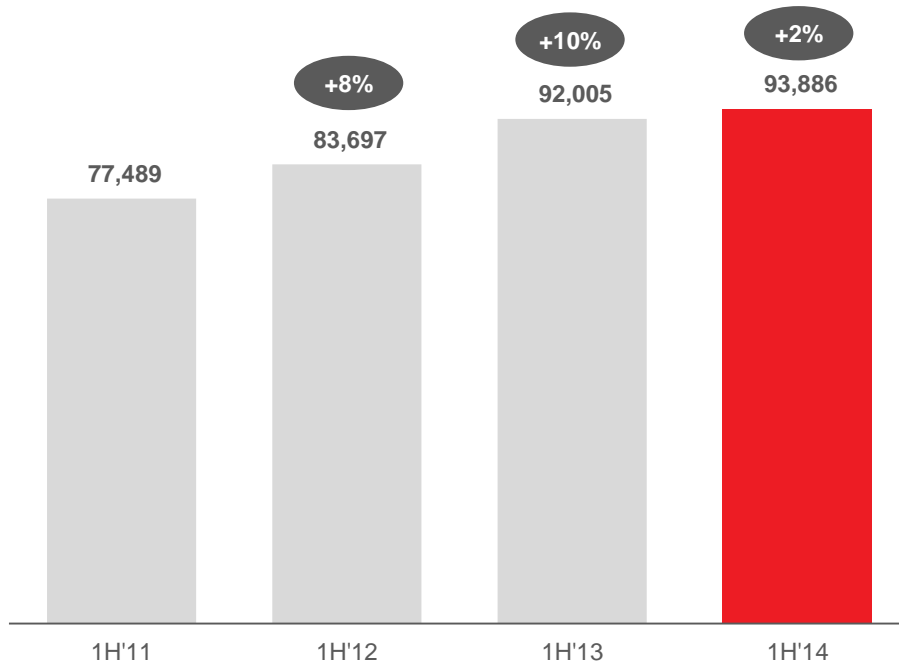
\*\*QIB, Barwa Bank and Masraf Al Rayan USD 166mn each



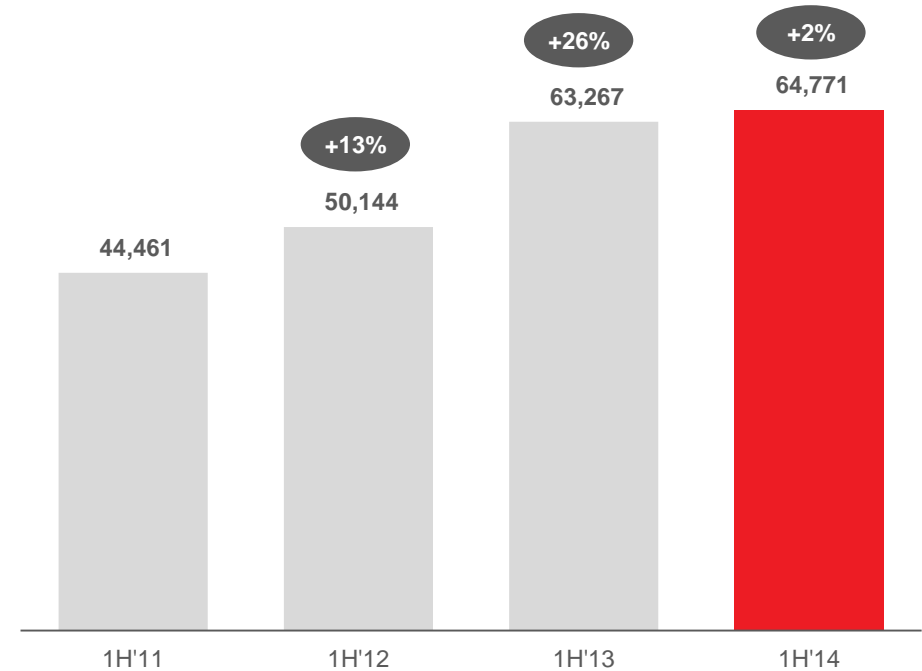
# Group Results

## Total and Proportional Customers (in '000)

### Total Customers



### Proportional Customers



*Customer growth year on year, mainly from Algeria, Iraq and Kuwait*

# Group Results

## 2014 1H Performance Summary

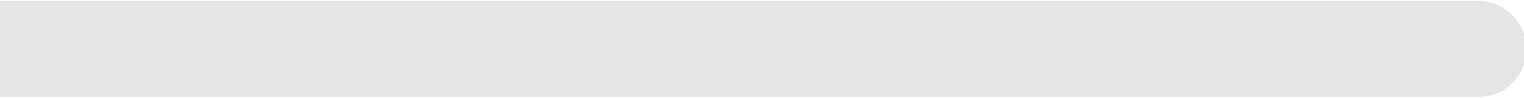
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QAR Millions	6 months ended June 2014	1H 2014 / 1H 2013	2014 Annual Guidance
Consolidated revenue	16,504	-3%	0 - 3%
EBITDA	6,870	-10%	(-1) - (-3%)
Net profit attributable to Ooredoo shareholders	1,704	-2%	-
Earnings per share (in Qatari Riyals)	5.32	-2%	-
Market capitalization (as of 30 June 2013)	38,086	-2%	-
Capital expenditure (QAR Billions)	3.9	+6%	9.0 - 10.0



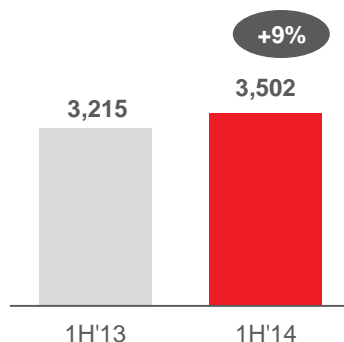
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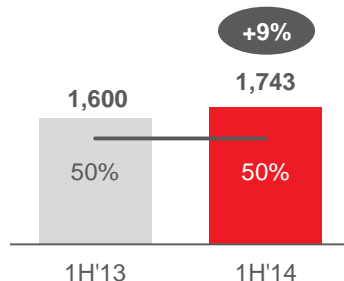
- Results review
  - **Operations review**
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## QARm

### Revenue



### EBITDA & Margin

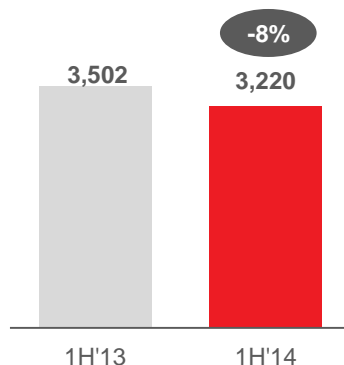


- 1 US\$ = 3.6415 Qatari Riyal (QAR)

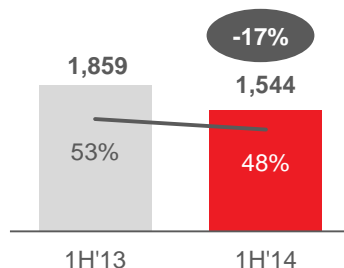
- No.1 market position maintained in a fast growing market
- Competition in 4G, but benefitting from first mover advantage
- Customer numbers up by 9%
- Positive developments pre/post paid, services, broadband and TV products
- QNBN (Qatar National Broadband Network) discussions ongoing
- Further expansion of Ooredoo fiber to the Home program
  - ✓ 287,000 homes passed
  - ✓ 155,000 homes connected

## QARm

### Revenue



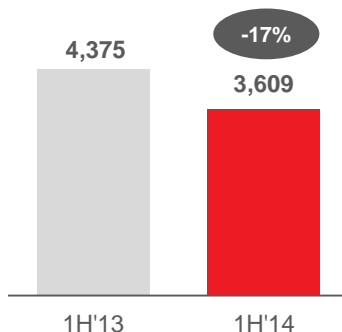
### EBITDA & Margin



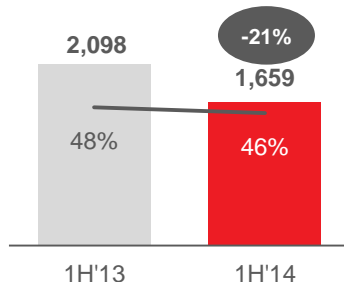
- Day to day operation continues on normal level despite the political situation. Asiacell is monitoring the situation very closely. No major damage on network, contingency plans in place
- Iraqi mobile market remains ultra competitive
- Asiacell implementing a wide range of promotions to defend its market share
- YoY growth of 10% in customer numbers.
- Competition levels causing most KPIs to come under pressure.
- Asiacell has made provisions for regulatory fee claims by the government – litigation in progress

## QARm

### Revenue

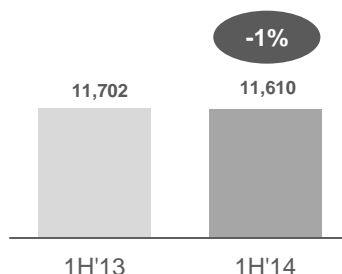


### EBITDA & Margin

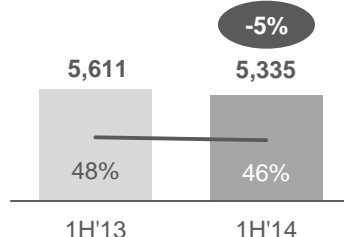


### IDRbn<sup>1</sup>

### Revenue



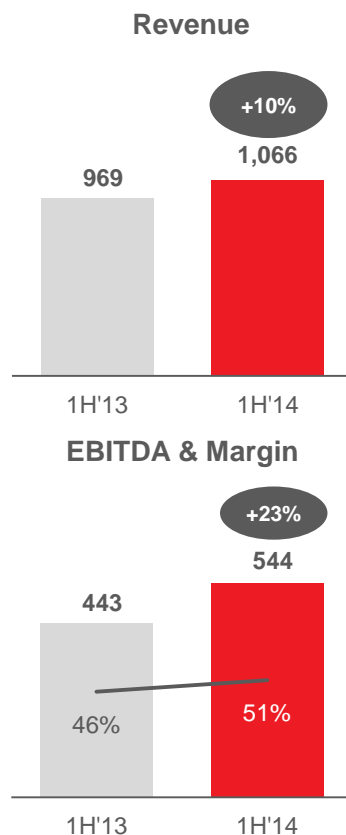
### EBITDA & Margin



- 1 US\$ = 11,724 Indonesia Rupiah (IDR)<sup>2</sup>

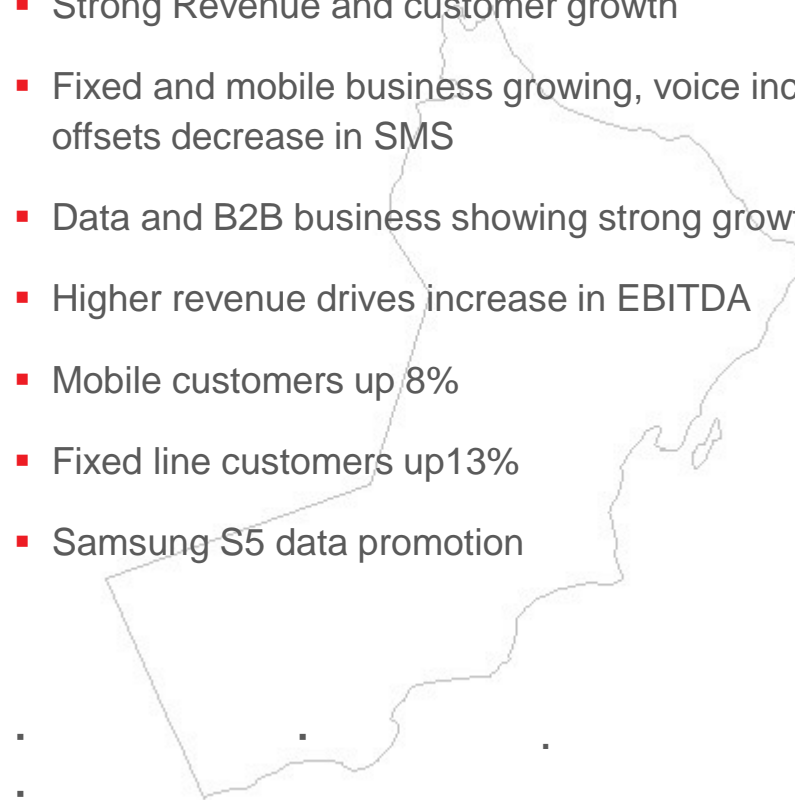
- In local currency revenue has been relatively stable
- Areas outside of Java to be modernized by year end Good momentum for cellular data and VAS
- EBITDA margin has decreased due to cost of network modernization. Time lag between completion of network modernization and revenue impact
- No impact of presidential election expected
- Tower sales initiatives to be explored in 2015

## QARm



- 1 US\$ = 0.38463 Omani Rial (OMR)<sup>1</sup>

- Strong Revenue and customer growth
- Fixed and mobile business growing, voice increase offsets decrease in SMS
- Data and B2B business showing strong growth
- Higher revenue drives increase in EBITDA
- Mobile customers up 8%
- Fixed line customers up 13%
- Samsung S5 data promotion

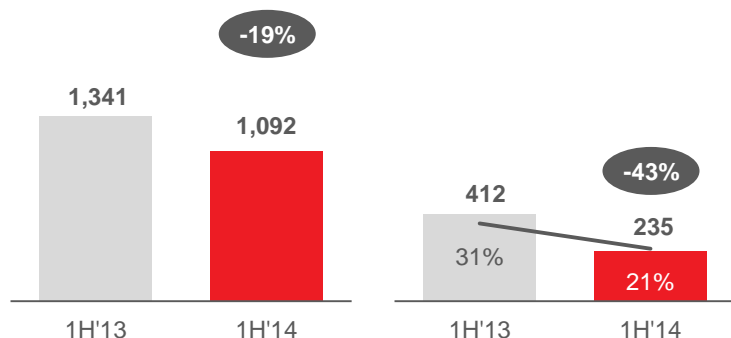




## QARm

### Revenue

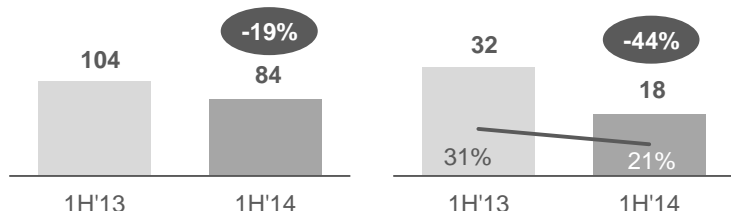
### EBITDA & Margin



## KWDm

### Revenue

### EBITDA & Margin



▪ 1 US\$ = 0.28190 Kuwait Dinar<sup>1</sup>

- First Q-on-Q revenue growth of 1.6% after one year
- 37% market share in Q2 and 32% YTD.
- Total active customer base (1.6M) restored to pre MNP introduction and total subs 2.3M.
- Launch “first time in Kuwait” propositions:
  - o Monthly Voice minutes rollover (Shamel)
  - o Data sharing plans (Shamel)
- Rebranded to Ooredoo.
- Cost Optimization initiatives on track.
- Margins under pressure (rebranding /subsidies).
- New CEO and COO appointed. Previous appointees left for personal reasons

# Group Operations Algeria

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## QARm

### Revenue

+24%

2,359

1,907

1H'13

1H'14

### EBITDA & Margin

+19%

946

798

42%

40%

1H'13

1H'14

## DZDm

### Revenue

+23%

50,859

41,204

1H'13

1H'14

### EBITDA & Margin

+18%

20,405

17,245

42%

40%

1H'13

1H'14

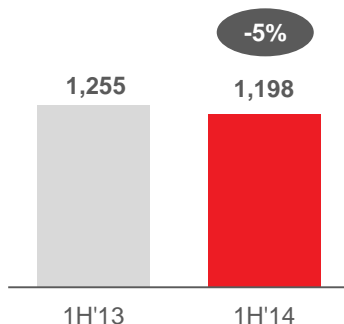
- 1 US\$ = 78.481 Algerian Dinar (DZD)

- Strong revenue and EBITDA increase
- Leading data market share due to first mover 3G advantage
- Promotion and apps around the football World cup Ooredoo Algeria sponsor of the national team
- In Q2 2014 deployment of Ooredoo services in more than 600 post offices
- Data revenue on positive trajectory

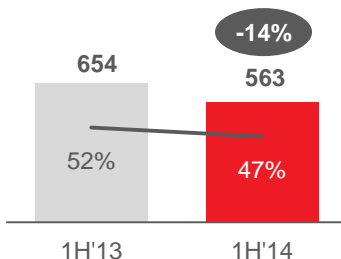
Note: (1) Six month average rate January – June 2014

## QARm

### Revenue

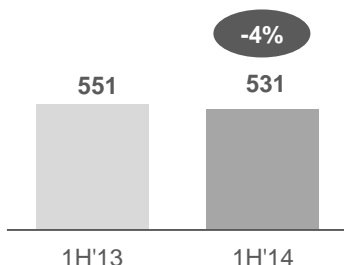


### EBITDA & Margin

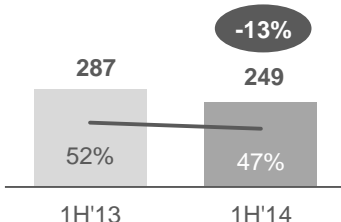


## TNDm

### Revenue



### EBITDA & Margin

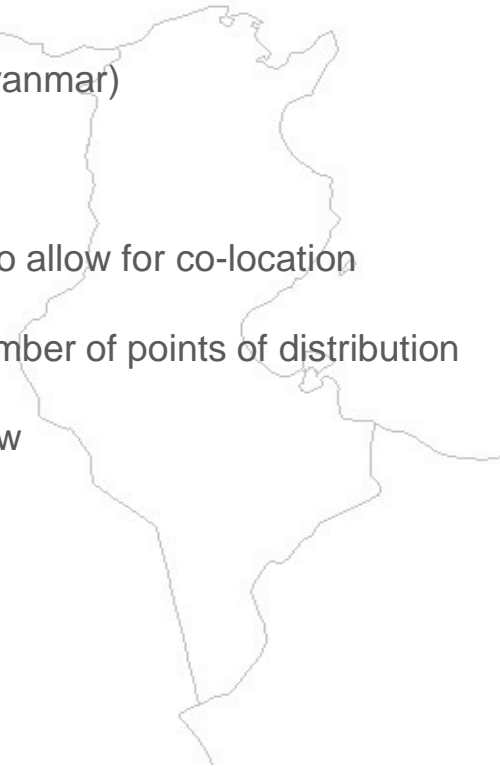


▪ 1 US\$ = 1.614 Tunisian Dinar (TND)<sup>1</sup>

- Difficult economic conditions as consumer inflation exceeds 7% with GDP growth projected at 3%
- Tunisiana rebrands to Ooredoo with new brand achieving 80% awareness in first two months
- Overall revenues declining due to increased competition, decline in roaming / tourism and international traffic trends
- Increased competition continues as third competitor seeks to establish sustainable market share
- International roaming and traffic declining as a result of OTT impact, consistent with global trends
- Data traffic and revenue growing at an accelerating pace
- Accelerating growth in enterprise segment through increased share of mobile and converged (fixed and wireless) offering

Note: (1) Six month average rate January – June 2014

- Third quarter 2014 launch of 3G+ network in the major population areas of Mandalay, Nay Pyi Taw and Yangon
- Ooredoo Myanmar team now at >900 employees (more than 70% Myanmar)
- Over 1,000 km of fibre access in place
- Sub-contracted tower construction continues: all towers constructed to allow for co-location
- Major distributors and distribution agreements in place: significant number of points of distribution
- Successful test calls completed in Yangon, Mandalay and Nay Pyi Taw



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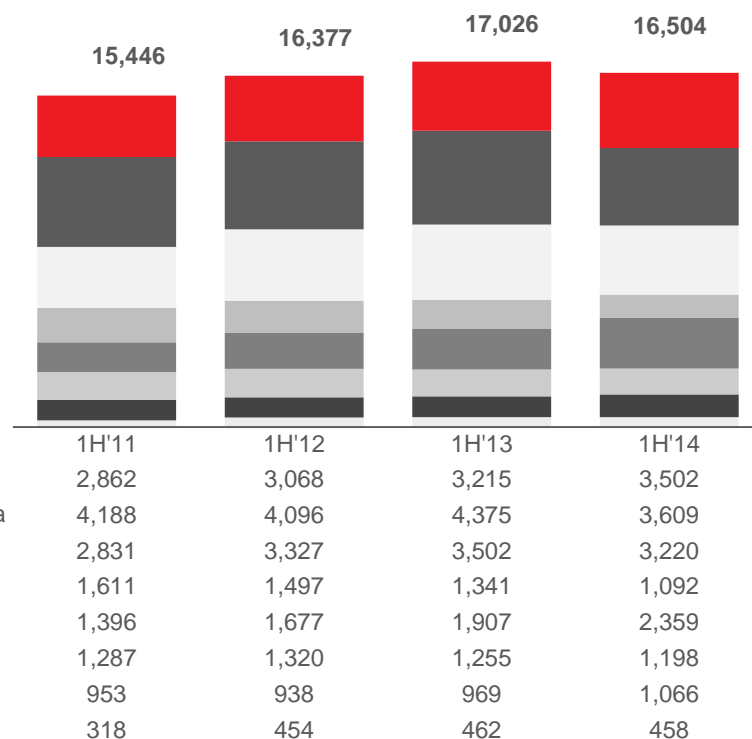
- Results review
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# Additional Information

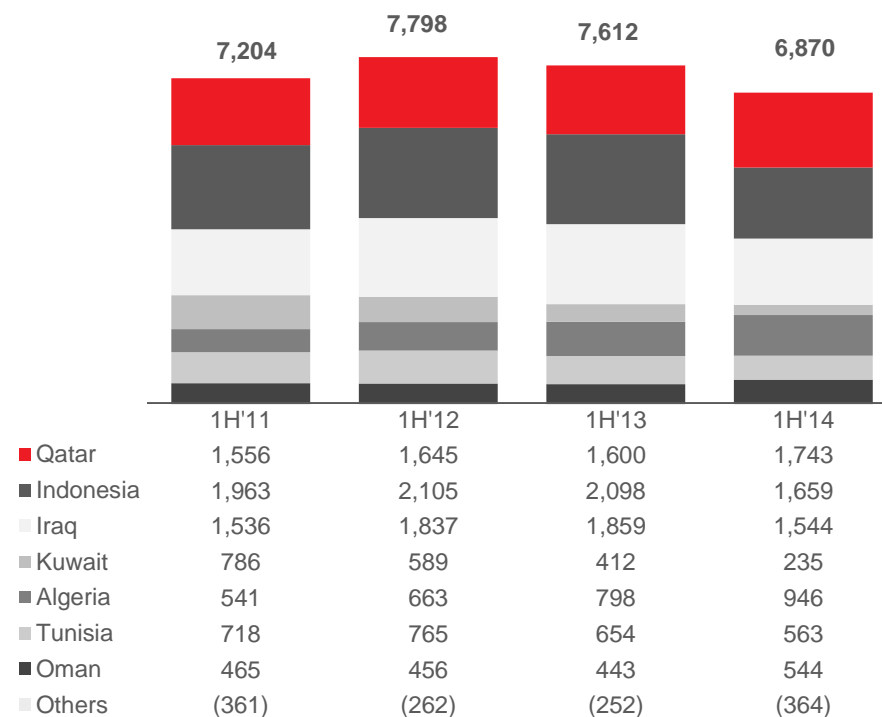
## Key Operations Importance to Group

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### Revenue (QARm)



### EBITDA (QARm)



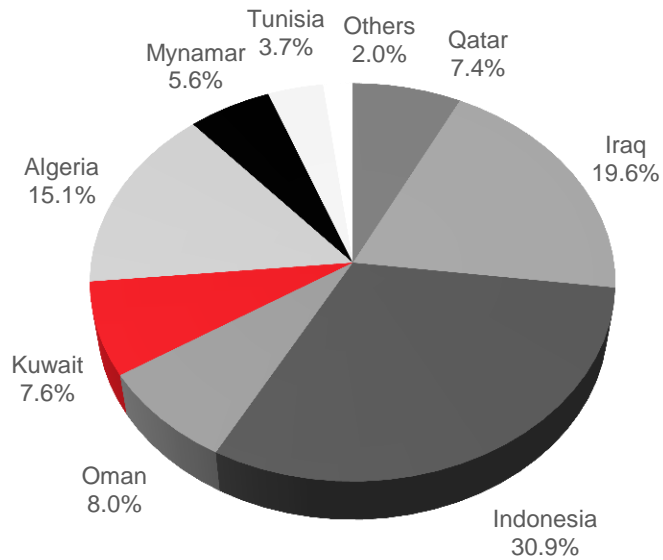
Note: Tunisiana is 50% consolidated up to December 2010 and fully consolidated from 2011

# Additional Information

## Key Operations Importance to Group

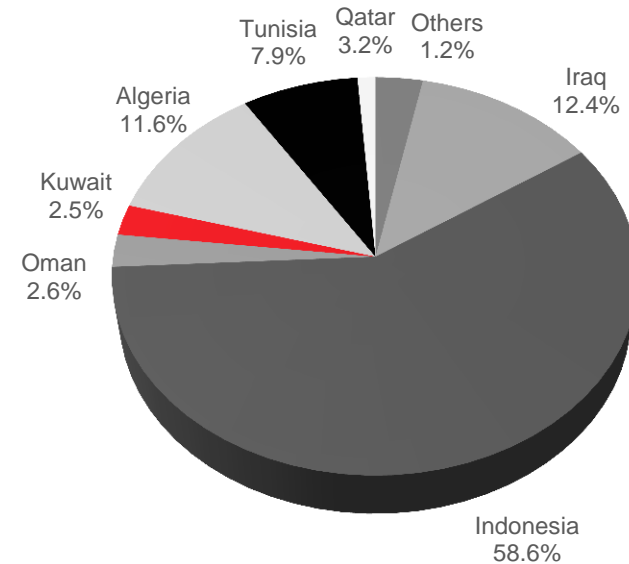
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### Capex



**1H 2014 Capex = QAR 3,952m**

### Total Customers



**1H 2014 Total Customers = 93.9m**

# Additional information

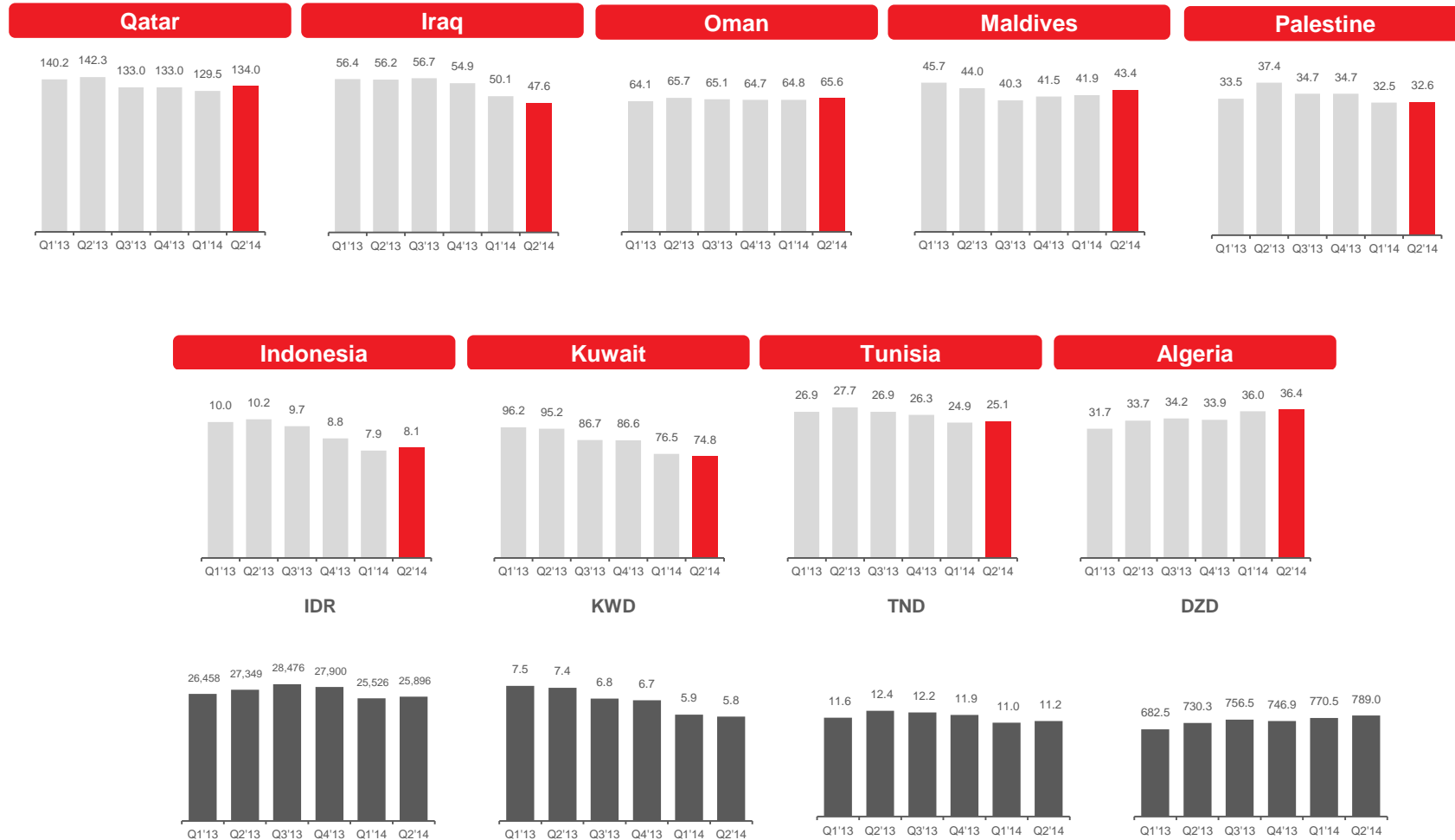
## Blended ARPU development (QAR)

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# Additional Information Qatar

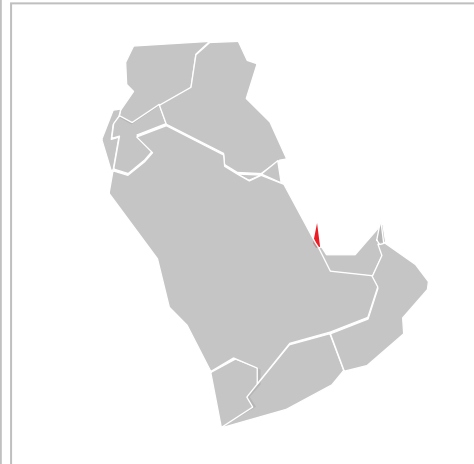
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## Key Developments

- No.1 market position maintained in a fast growing market
- Competition in 4G, but benefitting from first mover advantage
- Customer number up by 9%
- Positive developments pre/post paid, services, broadband and TV products
- QNBN (Qatar National Broadband Network) discussions ongoing
- Further expansion of Ooredoo fiber to the Home program
  - ✓ 287,000 homes passed
  - ✓ 155,000 homes connected

## Operator Importance to Group

Customers: 3.2%; Revenue: 21.2%; EBITDA: 25.4%; Capex: 7.4%



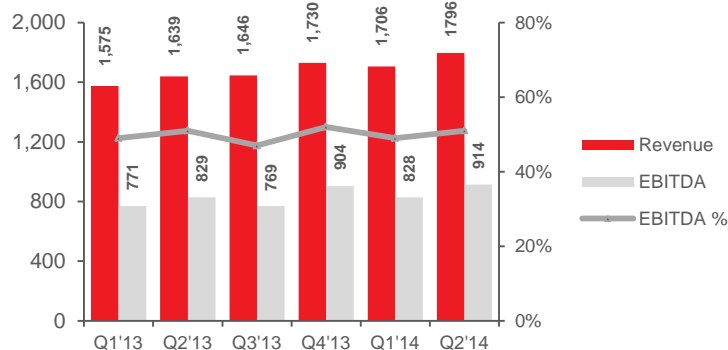
**Qatar**

Pop: 2.0M (2013 est.)  
Pop growth: 10.0%  
Mob. penetration: 182%  
GDP per capita: US\$ 100,260

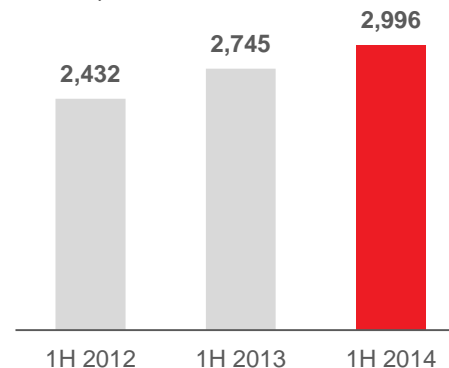
**Ooredoo**

Operation: Integrated<sup>1</sup>  
Effective Stake: 100%  
Position: 1/2  
Q2 Blended (wireless) ARPU: QAR 134.0

## Revenue & EBITDA (in millions QAR)



## Customer Growth (in '000s)



## Market Share Evolution<sup>2</sup>



	1H'13	1H'14
Ooredoo	68%	66%
Others	32%	34%

Note: (1) GSM, GPRS, EDGE, WCDMA, HSDPA, WiMAX, fixed telephony & Internet, international gateway; (2) Subscriber market share; **Source: IMF, Wireless Intelligence, Ooredoo**



# Additional Information

## Iraq

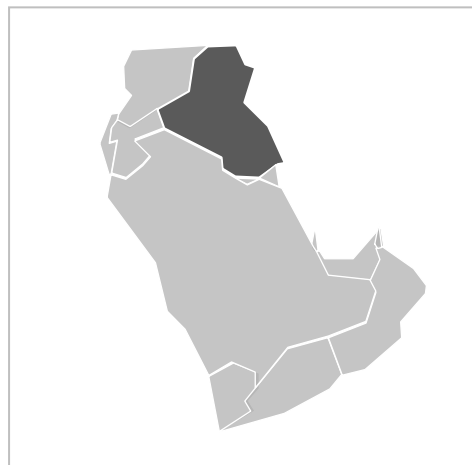
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### Key Developments

- Day to day operation continues on normal level despite the political situation. Asiacell is monitoring the situation very closely. No major damage on network, contingency plans in place
- Iraqi mobile market remains ultra competitive
- Asiacell implementing a wide range of promotions to defend its market share
- YoY growth of 10% in customer numbers.
- Competition levels causing most KPIs to come under pressure.

### Operator Importance to Group

Customers: 12.4%; Revenue: 19.5%; EBITDA: 22.5%; Capex: 19.6%



Iraq

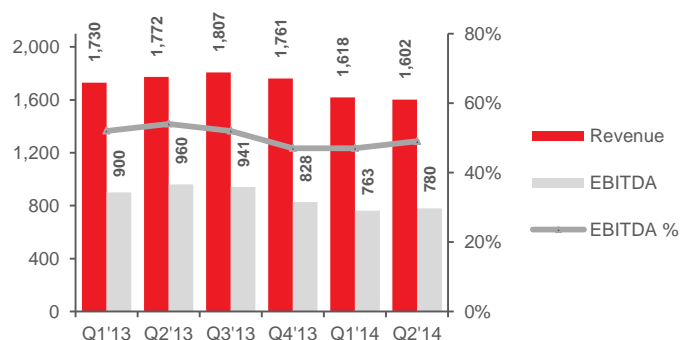
Pop: 34.8M (2013 est.)  
Pop growth: 3.2%  
Mob. penetration: 93.3%  
GDP per capita: US\$ 6,594

Asiacell

Operation: Mobile<sup>1</sup>  
Effective Stake: 64.1%  
Position: 2/3  
Q2 Blended ARPU: QAR 47.58

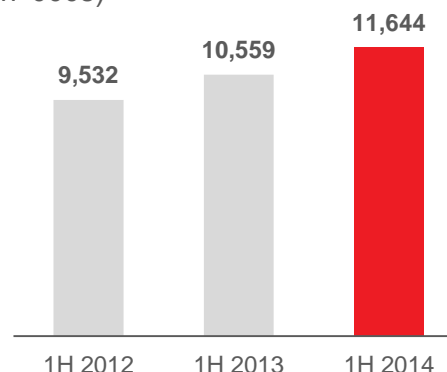
### Revenue & EBITDA

(in millions QAR)



### Customer Growth

(in '000s)



### Market Share Evolution<sup>2</sup>



	1H'13	1H'14
Asiacell	36%	35%
Others	64%	65%

Note: (1) GSM, GPRS, EDGE; holds license for CDMA yet to be launched; (2) Subscriber market share;  
Source: IMF, Wireless Intelligence, Ooredoo



# Additional Information Indonesia

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## Key Developments

- In local currency revenue has been relatively stable
- Main network areas in Java have been modernized. Outside of Java expects to be completed by end of the year
- Good momentum for cellular data and VAS
- EBITDA margin has decreased due to cost of network modernization. Time lag between completion of network modernization and revenue impact
- No impact of presidential election expected
- Tower sales initiatives to be explored in 2015

## Operator Importance to Group

Customers: 58.6%; Revenue: 21.9%; EBITDA: 24.2%; Capex: 30.9%



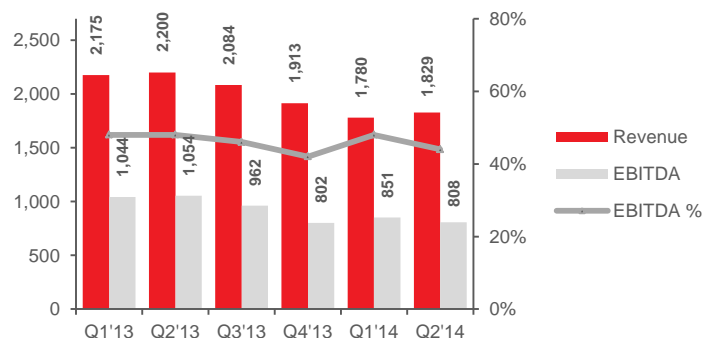
Indonesia

Pop: 248.0M (2013 est.)  
Pop growth: 1.4%  
Mob. penetration: 132.6%  
GDP per capita: US\$ 3,510  
**F/X 6M '14 vs. 6M '13: -17%**

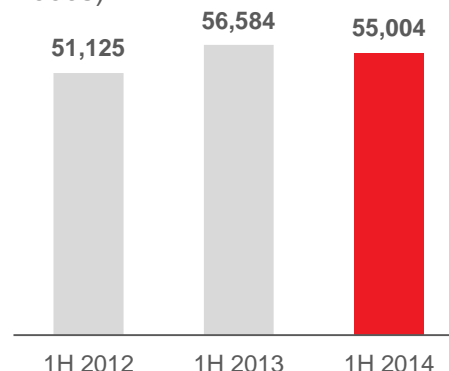
Indosat

Operation: Integrated<sup>1</sup>  
Effective Stake: 65%  
Position: 3/10  
Q2 Blended ARPU: QAR 8.12

## Revenue & EBITDA (in millions QAR)



## Customer Growth (in '000s)



## Market Share Evolution<sup>3</sup>



	1H'13	1H'14
Indosat	21%	19%
Others	79%	81%

Note: (1) GSM, GPRS, EDGE, WCDMA, HSDPA, CDMA, fixed telephony & internet, international gateway, satellite; (2) Six month average compared to USD; (3) Subscriber market share;

Source: IMF, Wireless intelligence; Ooredoo

# Additional Information Oman

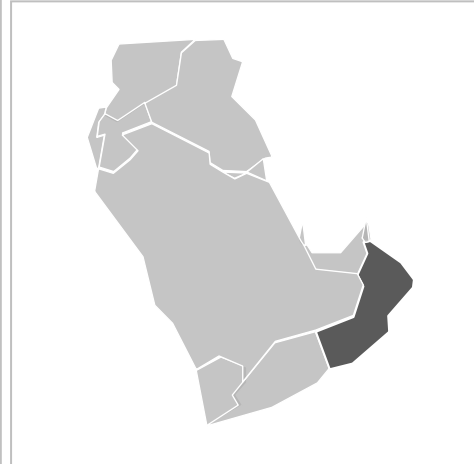
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## Key Developments

- Revenue and customer growth
- Fixed and mobile business growing, voice increase offsets decrease in SMS
- Data and B2B business showing strong growth
- Higher revenue drives increase in EBITDA
- Mobile customers up 8%
- Fixed line customers plus 13%
- Samsung S5 data promotion

## Operator Importance to Group

Customers: 2.6%; Revenue: 6.5%; EBITDA: 7.9%; Capex: 8.0%



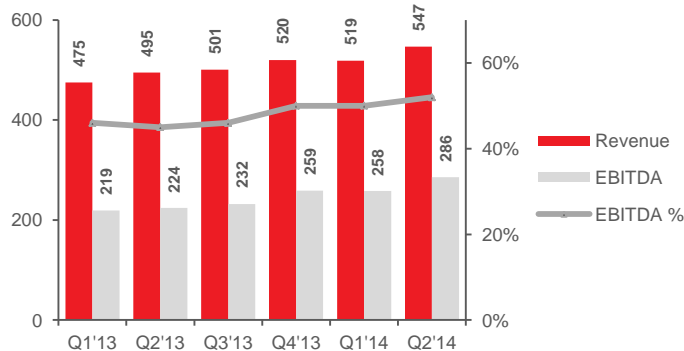
Oman

Pop: 3.2M (2013 est.)  
Pop growth: 3.2%  
Mob. penetration: 146.4%  
GDP per capita: US\$ 25,289

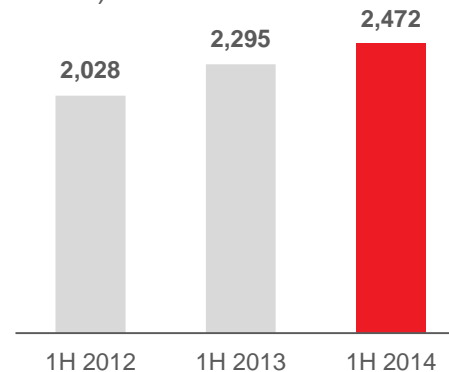
Nawras

Operation: Integrated<sup>1</sup>  
Effective Stake: 55%  
Position: 2/2  
Q2 Blended ARPU: QAR 65.6

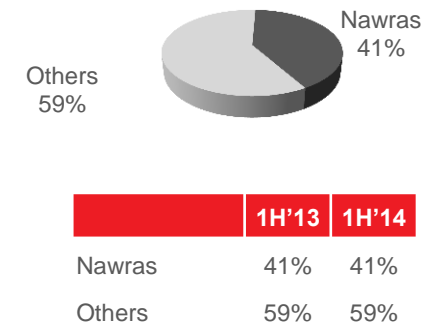
## Revenue & EBITDA (in millions QAR)



## Customer Growth (in '000s)



## Market Share Evolution<sup>2</sup>



Note: (1) Current network: GSM, GPRS, EDGE, WCDMA, & HSDPA, WiMAX, fixed telephony & internet, international gateway; (2) Subscriber market share;  
Source: IMF, Wireless Intelligence, Ooredoo

# Additional Information Kuwait

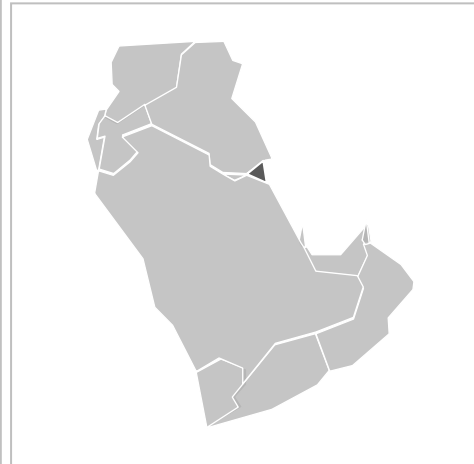
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## Key Developments

- First Q-on-Q revenue growth of 1.6% after one year
- 37% market share in Q2 and 32% YTD.
- Total active customer base (1.6M) restored to pre MNP introduction and total subs 2.3M.
- Launch “first time in Kuwait” propositions:
  - Monthly Voice minutes rollover (Shamel)
  - Data sharing plans (Shamel)
- Rebranded to Ooredoo.
- Cost Optimization initiatives on track.
- Margins under pressure (rebranding /subsidies).
- New CEO and COO appointed. Previous appointees left on personal reasons

## Operator Importance to Group

Customers: 2.5%; Revenue: 6.6%; EBITDA: 3.4%; Capex: 7.6%



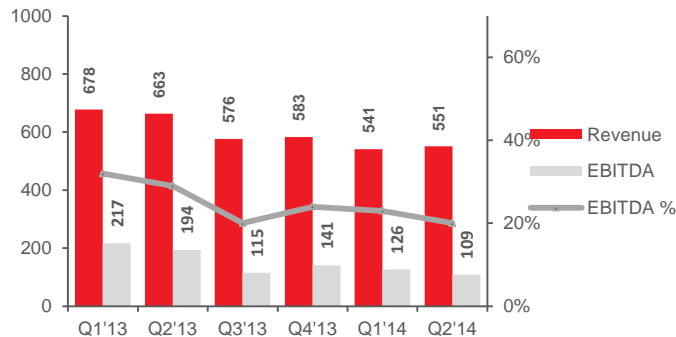
**Kuwait**

Pop: 3.9M (2013 est.)  
 Pop growth: 2.8%  
 Mob. penetration: 181.2%  
 GDP per capita: US\$ 47,639  
**F/X 6M '14 vs. 6M '13: +1%**

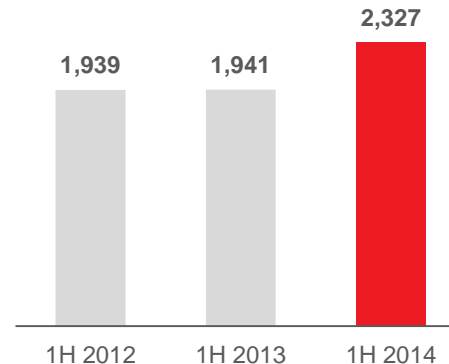
**Wataniya**

Operation: Mobile<sup>1</sup>  
 Effective Stake: 92.1%  
 Position: 2/3  
 Q2 Blended ARPU: QAR 74.8

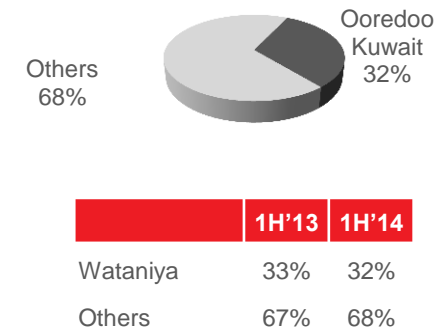
## Revenue & EBITDA (in millions QAR)



## Customer Growth (in '000s)



## Market Share Evolution<sup>3</sup>



Note: (1) GSM, GPRS, EDGE, WCDMA, HSDPA; (2) Six month average compared to USD; (3) Subscriber market share;  
 Source: IMF, Wireless Intelligence, Ooredoo



# Additional Information Algeria

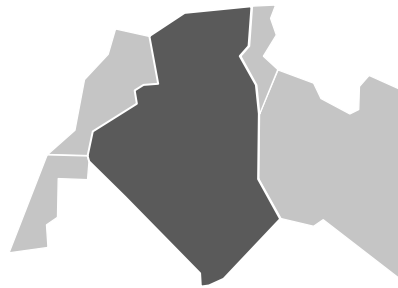
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## Key Developments

- Strong revenue and EBITDA increase
- Leading data market share due to first mover 3G advantage
- Promotion and apps around the football World cup Ooredoo Algeria sponsor of the national team
- In Q2 2014 deployment of Ooredoo services in more than 600 post offices
- Data revenue on positive trajectory

## Operator Importance to Group

Customers: 11.6%; Revenue: 14.3%; EBITDA: 13.8%; Capex: 15.1%



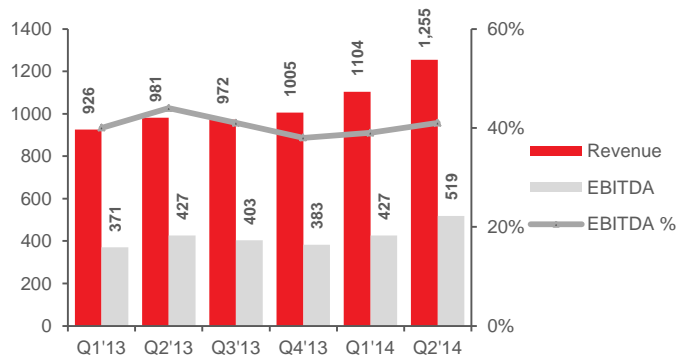
Algeria

Pop : 37.9M (2013 est.)  
Pop growth: 1.1%  
Mob. penetration: 92.4%  
GDP per capita: US\$ 5,438  
**F/X 6M '14 vs. 6M '13: +0.2%**

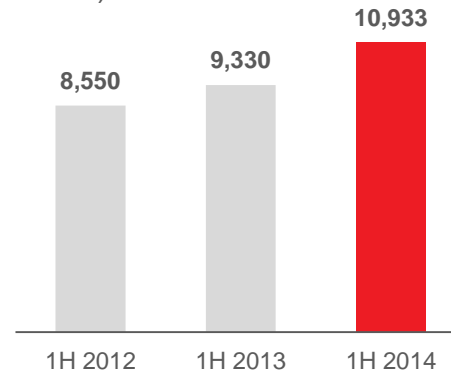
Nedjma

Operation: Mobile<sup>1</sup>  
Effective Stake: 74.4%<sup>4</sup>  
Position: 2/3  
Q2 Blended ARPU: QAR 36.4

## Revenue & EBITDA (in millions QAR)



## Customer Growth (in '000s)



## Market Share Evolution<sup>3</sup>



	1H'13	1H'14
Nedjma	31%	31%
Others	69%	69%

Note: (1) GSM, GPRS, EDGE; (2) Six month average compared to USD; (3) Subscriber market share; (4) 71% is held via NMTC and a 9% stake is held via Ooredoo QSC;

Source: IMF, Wireless Intelligence, Ooredoo

# Additional Information Tunisia

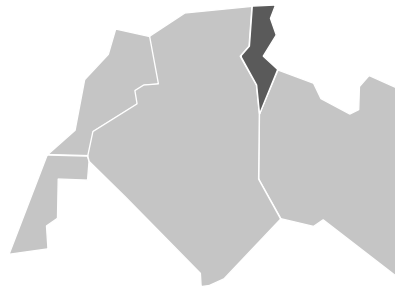
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## Key Developments

- Difficult economic conditions as consumer inflation exceeds 7% with GDP growth projected at 3%
- Tunisiana rebrands to Ooredoo with new brand achieving 80% awareness in first two months
- Overall revenues declining due to increased competition, decline in roaming / tourism and international traffic trends
- Increased competition continues as third competitor seeks to establish sustainable market share

## Operator Importance to Group

Customers: 7.9%; Revenue: 7.3%; EBITDA: 8.2%; Capex: 3.7%



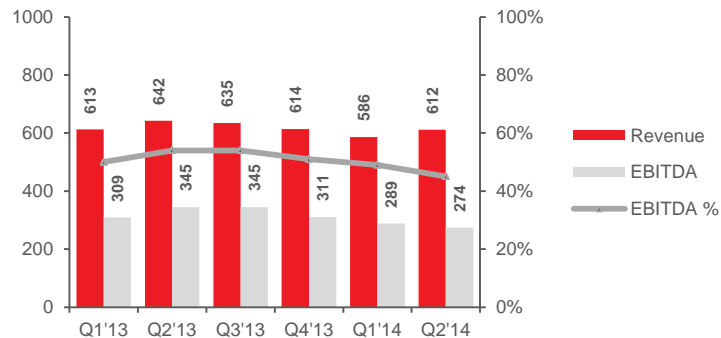
Tunisia

Pop : 10.9M (2013 est.)  
Pop growth: 1.3%  
Mob. penetration: 129.8%  
GDP per capita: US\$ 4,345  
**F/X 6M '14 vs. 6M '13: -1%**

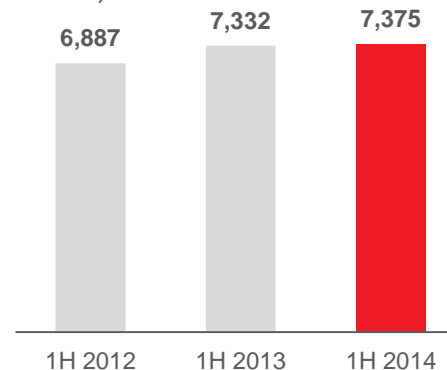
Tunisiana

Operation: Integrated<sup>1</sup>  
Effective Stake: 84%<sup>4</sup>  
Position: 1/3  
Q2 Blended ARPU: QAR 25.1

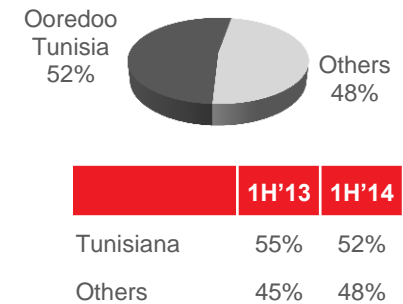
## Revenue & EBITDA (in millions QAR)



## Customer Growth (in '000s)



## Market Share Evolution<sup>3</sup>



Note: (1) GSM, GPRS, EDGE, HSDPA; holds WiMAX and fixed telephony licenses; (2) Six month average compared to USD; (3) Subscriber market share; (4) 75% is held via NMTC and a 15% stake is held via Ooredoo QSC;  
Source: IMF, Wireless Intelligence, Ooredoo

# Additional Information Palestine

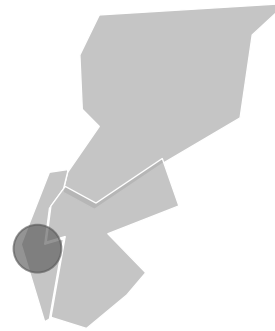
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## Key Developments

- Continued overall slow economy impacted by political escalations.
- Q2'14 ARPU and revenue improved over Q1'14 mainly impacted by stimulated usage.
- H1'14 EBITDA increased by 83% over H1'13 mainly driven by cultivating cost efficiency culture.
- In light of the current political escalations at Gaza, the Company is exerting efforts with all related parties to be able to proceed with the project.

## Operator Importance to Group

Customers: 0.7%; Revenue: 0.9%; EBITDA: 0.3%; Capex: 1.1%



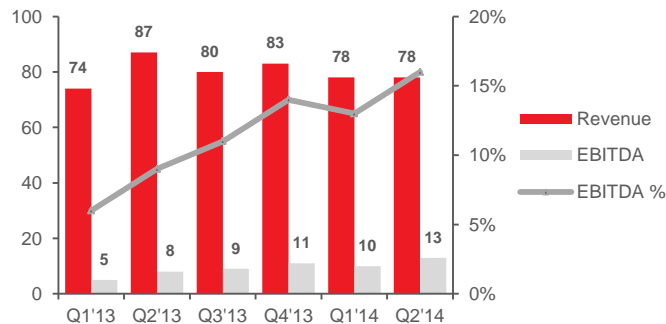
**Palestine**

Pop: 4.4M (2013 est.)  
Pop growth: 3.0%  
Mob. penetration<sup>1</sup>: 81.2%  
GDP per capita<sup>2</sup>: US\$ 2,489

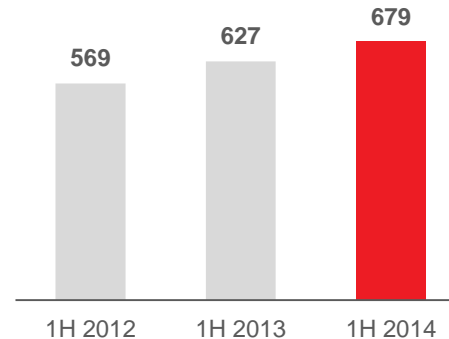
**Wataniya Mobile**

Operation: Mobile  
Effective Stake: 44.7%  
Position: 2/2  
Q2 Blended ARPU: QAR 32.6

## Revenue & EBITDA (in millions QAR)



## Customer Growth (in '000s)



## Market Share Evolution<sup>3</sup>



	1H'13	1H'14
Wataniya Mobile	28%	30%
Others	72%	70%

Note: (1) West Bank only; (2) 2011 figure; (3) Revenue market share

Source: Palestinian Central Bureau of Statistics, Economist Intelligence Unit, Wireless Intelligence, Ooredoo



# Additional Information Maldives

## Key Developments

- Q2 weaker quarter due to off season for roaming business.
- Sub & revenue growth maintained.

## Operator Importance to Group

Customers: 0.3%; Revenue: 0.6%; EBITDA: 0.4%; Capex: 0.4%



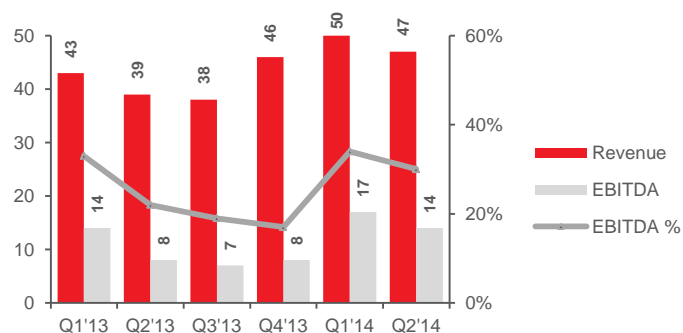
Maldives

Pop : 0.336M (2013 est.)  
Pop growth: 1.5%  
Mob. penetration: 154%  
GDP per capita: US\$ 6,765

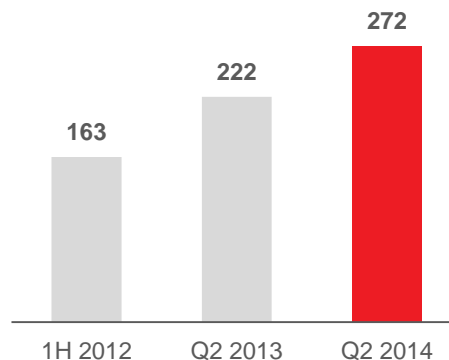
Wataniya

Operation: Mobile<sup>1</sup> & submarine cable<sup>2</sup>  
Effective Stake: 92.1%  
Position: 2/2  
Q2 Blended ARPU: QAR 43.4

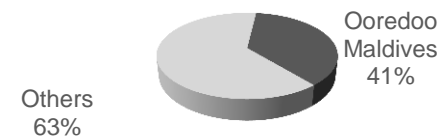
## Revenue & EBITDA (in millions QAR)



## Customer Growth (in '000s)



## Market Share Evolution<sup>3</sup>



	1H'13	1H'14
Ooredoo Maldives	34%	37%
Others	66%	63%

Note: (1) GSM, GPRS, EDGE, WCDMA; (2) JV with FLAG telecom for submarine cable and landing station; (3) Revenue market share  
Source: IMF, Wireless Intelligence, Ooredoo

# Additional Information wi-tribe

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## Pakistan

### Key Developments

- Fixed wireless customer base at the end of 1H 2014 at 183K compared to 200K same period 2013

### Operator Importance to Group

Customers: 0.2%; Revenue: N/A; EBITDA: N/A; Capex: N/A



Pakistan

Pop : 182.6M (2013 est.)  
Pop growth: 2.1%  
GDP per capita: US\$ 1,308

wi-tribe

Operation: WiMAX  
Effective Stake: 86%  
Q2 Blended ARPU: QAR 45.8

## Philippines

### Key Developments

- WiMAX-based service with commercial launch June 2010
- Fixed wireless customer base at the end of 1H 2014 at 38K compared to 63K same period 2013

### Operator Importance to Group

Customers: 0.1%; Revenue: N/A; EBITDA: N/A; Capex: N/A



Philippines

Pop : 97.5M (2013 est.)  
Pop growth: 1.8%  
GDP per capita: US\$ 2,790

wi-tribe

Operation: WiMAX  
Effective Stake: 40%  
Q2 Blended ARPU: QAR 44.7

# Additional Information

## Statutory Corporate Tax Rates

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	Statutory Tax Rate	Losses C/Fwd Allowed	Notes
Algeria	25%	4 years	
Indonesia	25%	5 years	
Iraq	15%	5 years	
Kuwait	15%	3 years	GCC companies (including NMTC) are exempted and are subjected to 4.5% Zakat, KFAS & Labour Support Tax on consolidated profits
Maldives	15%	5 years	
Myanmar	25%	3 years	
Oman	12%	5 years	
Pakistan	35%	6 years	
Palestine	20%	5 years	
Philippines	30%	3 years	
Qatar	10%	3 years	Qatari/GCC owned companies and companies listed on Qatar Exchange are exempt
KSA	20%	Indefinitely	2.5% on Zakat base apply to KSA/GCC investors
Singapore	17%	Indefinitely	
Tunisia	35%	5 years	1) 30% is the standard tax rate; 2) 35% tax rate applies to oil companies, banks, financial institutions including insurance companies and telecommunication companies
UAE	-	-	

# Additional Information

## Key Operating Country Statistics

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2013 (est.)		Algeria	Indonesia	Iraq	Kuwait	Maldives	Oman	Qatar	KSA	Tunisia
GDP real growth % (2012)		2.7 (3.3)	5.8 (6.3)	4.2 (10.3)	0.8 (6.2)	3.7 (0.9)	5.1 (5.0)	6.1 (6.2)	3.8 (5.8)	2.7 (3.6)
Consumer prices % (2012)		5.0 (8.4)	5.0 (4.4)	5.5 (6.0)	4.1 (4.3)	8.3 (12.3)	3.0 (3.2)	3.0 (2.0)	4.6 (4.9)	4.0 (5.0)
Population (millions)	2012	37.5	244.5	33.7	3.8	0.33	3.1	1.8	29.2	10.8
	2014	38.7	251.5	35.9	4.0	0.34	3.3	2.2	30.6	11.1
GDP/Capita US\$ (2012)		\$5,438 (\$5,448)	\$3,510 (\$3,591)	\$6,594 (\$6,410)	\$47,639 (\$48,761)	\$6,765 (\$6,378)	\$25,289 (\$25,356)	\$100,260 (\$104,756)	\$24,847 (\$25,139)	\$4,345 (\$4,215)



# Thank you

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