



Operating Results by Operations in QR Millions

	Q3 2009	Q4 2009	Q1 2010	Q2 2010	Q3 2010	Q4 2010	FY 2010	FY 2009
QTEL GROUP								
Revenue	5,941.3	6,540.6	6,416.8	6,704.8	6,889.4	7,168.0	27,179.0	24,025.3
Wireless	5,100.5	5,652.2	5,548.0	5,865.2	6,058.7	6,308.8	23,780.7	20,631.5
Wireline	840.8	888.4	868.8	839.6	830.7	859.2	3,398.3	3,393.8
EBITDA	2,813.5	2,942.0	3,034.3	3,239.9	3,269.5	2,921.0	12,464.7	11,231.0
% EBITDA	47%	45%	47%	48%	47%	41%	46%	47%
NET PROFIT	970.2	641.8	1,525.4	893.6	984.9	684.0	4,087.9	3,928.3
Net Profit to Qtel shareholders	710.9	476.5	1,212.8	571.2	651.9	451.9	2,887.8	2,825.3
Capex	2,114.0	2,106.2	1,346.0	1,203.8	1,635.6	2,756.3	6,941.7	8,393.0
QTEL (Qatar)								
Revenue	1,418.2	1,366.3	1,365.1	1,388.0	1,293.9	1,352.5	5,399.5	5,686.2
Wireless	976.0	925.2	906.1	930.3	864.7	857.7	3,558.7	3,934.2
Wireline	442.2	441.1	459.0	457.7	429.3	494.8	1,840.8	1,752.0
EBITDA	822.6	675.7	712.8	798.5	694.7	672.2	2,878.1	3,295.6
% EBITDA	58%	49%	52%	58%	54%	50%	53%	58%
NET PROFIT	473.7	334.6	970.8	399.0	359.9	332.4	2,062.1	1,702.9
Capex	187.0	450.5	86.7	117.3	271.5	814.0	1,289.6	938.5
INDOSAT (Indonesia)								
Revenue	1,661.6	1,940.1	1,860.8	1,969.7	2,097.6	2,013.7	7,941.7	6,579.0
Wireless	1,263.0	1,492.8	1,451.0	1,591.1	1,714.3	1,671.5	6,427.9	4,937.2
Wireline	398.6	447.3	409.7	378.5	383.3	342.2	1,513.8	1,641.8
EBITDA	762.9	987.5	923.7	985.6	1,059.9	1,064.9	4,034.1	3,207.2
% EBITDA	46%	51%	50%	50%	51%	53%	51%	49%
NET PROFIT	187.9	46.6	125.8	26.6	119.0	77.3	348.8	626.5
Capex	1,277.7	562.6	434.1	346.2	570.7	849.7	2,200.7	4,413.3
ASIA CELL (Iraq)								
Revenue-Wireless	1,036.3	1,133.3	1,174.4	1,229.2	1,288.3	1,362.4	5,054.3	3,998.2
EBITDA	569.8	603.3	683.3	683.0	702.1	552.4	2,620.8	2,162.2
% EBITDA	55%	53%	58%	56%	54%	41%	52%	54%
NET PROFIT	241.8	165.5	333.4	374.6	325.0	84.8	1,117.9	787.2
Capex	226.9	691.2	421.8	218.6	361.9	349.3	1,351.6	1,229.1
NAWRAS (Oman)								
Revenue	398.6	474.5	432.1	431.6	452.0	548.5	1,864.2	1,624.9
Wireless	398.6	474.5	432.1	428.2	433.9	526.3	1,820.5	1,624.9
Wireline	-	-	-	3.4	18.1	22.2	43.7	-
EBITDA	183.6	303.5	251.2	235.8	240.5	240.9	968.4	826.9
% EBITDA	46%	64%	58%	55%	53%	44%	52%	51%
NET PROFIT	71.2	170.6	128.9	113.0	118.3	113.0	473.2	393.2
Capex	106.4	63.9	185.2	227.8	109.5	178.8	701.3	290.3
WATANIYA GROUP								
Wataniya Telecom - Kuwait								
Revenue-Wireless	614.8	671.9	671.2	689.9	712.4	753.1	2,826.7	2,579.5
EBITDA	279.5	315.4	275.3	316.9	317.4	351.9	1,261.5	1,187.5
% EBITDA	45%	47%	41%	46%	45%	47%	45%	46%
NET PROFIT	179.8	154.9	186.3	248.3	192.0	264.1	890.6	1,381.1
Capex	75.1	85.2	93.6	61.9	109.4	153.0	417.9	399.3
Tunisiana - Tunisia								
Revenue-Wireless	361.7	337.5	330.5	331.8	351.9	272.4	1,286.6	1,298.9
EBITDA	200.8	174.3	172.6	172.8	187.6	179.9	713.0	700.7
% EBITDA	56%	52%	52%	52%	53%	66%	55%	54%
NET PROFIT	92.6	74.0	77.9	76.6	76.2	70.2	300.8	301.4
Capex	43.2	42.8	31.5	28.6	44.0	90.6	194.7	148.0
<small>(50% on Proportionate consolidation method)</small>								
Nedjma-Algeria								
Revenue-Wireless	454.6	464.6	480.2	546.9	582.5	618.7	2,228.3	1,794.7
EBITDA	167.6	145.2	165.4	214.8	215.9	245.1	841.1	590.1
% EBITDA	37%	31%	34%	39%	37%	40%	38%	33%
NET PROFIT	9.7	(44.1)	(11.9)	(5.2)	19.1	35.1	37.2	(124.2)
Capex	66.2	131.9	57.4	95.0	116.7	256.2	525.3	517.1
Bravo-Saudi Arabia								
Revenue-Wireless	60.5	75.0	69.7	70.7	67.3	74.0	281.6	255.0
EBITDA	(7.9)	(0.3)	0.2	(4.0)	(5.3)	21.7	12.7	(29.3)
% EBITDA	-13%	0%	0%	-6%	-8%	29%	5%	-12%
NET PROFIT	(35.0)	(39.0)	(21.7)	(26.2)	(27.9)	(13.6)	(89.4)	(140.9)
Capex	8.1	26.6	0.6	0.0	1.1	23.3	25.0	35.7
Wataniya Telecom Maldives-Maldives								
Revenue-Wireless	22.8	26.5	30.2	28.6	26.3	31.7	116.8	97.1
EBITDA	(0.1)	4.0	5.0	3.4	0.5	6.5	15.2	5.4
% EBITDA	0%	15%	16%	12%	2%	20%	13%	6%
NET PROFIT	(12.4)	(7.8)	(7.7)	(28.0)	(12.9)	(24.8)	(73.4)	(43.0)
Capex	6.5	8.5	14.8	11.6	9.0	7.1	42.5	34.0
Wataniya Palestine-Palestine								
Revenue-Wireless		7.6	14.6	33.3	42.0	49.6	139.5	7.6
EBITDA		(74.0)	(25.7)	(23.6)	(15.3)	(14.5)	(79.2)	(74.0)
% EBITDA		-980%	-176%	-71%	-36%	-29%	-57%	-980%
NET PROFIT		(93.9)	(54.7)	(55.8)	(48.1)	(46.3)	(204.9)	(93.9)
Capex		11	7.3	7.6	1.7	5.2	21.8	11.0
WI-TRIBE GROUP								
Revenue-Wireless	7.0	11.9	14.4	16.4	16.6	17.7	65.0	29.5
EBITDA	(33.7)	(43.4)	(22.1)	(33.8)	(23.2)	(28.4)	(107.5)	(121.5)
% EBITDA	-485%	-365%	-154%	-207%	-140%	-160%	-165%	-411%
NET PROFIT	(43.1)	(60.7)	(42.3)	(56.6)	(48.6)	6.8	(140.8)	(158.4)
Capex	82	29.7	12.7	84.1	39.2	21.5	157.5	172.7

Note: 1. Qtel Group reflects the consolidated results including share in associates and intra-group adjustments.
2. wi-Tribe Group includes results of Pakistan, Jordan and the holding company registered in Bahrain.
3. 2009 EBITDA was restated.



Operating Results by Operations in USD Millions

	Q3 2009	Q4 2009	Q1 2010	Q2 2010	Q3 2010	Q4 2010	FY 2010	FY 2009
QTEL GROUP								
Revenue	1,627.8	1,791.9	1,758.0	1,836.9	1,887.5	1,963.8	7,446.3	6,582.3
Wireless	1,397.4	1,548.5	1,520.0	1,606.9	1,659.9	1,728.4	6,515.3	5,652.4
Wireline	230.4	243.4	238.0	230.0	227.6	235.4	931.0	929.9
EBITDA	770.8	806.0	831.3	887.7	895.7	800.3	3,415.0	3,076.9
% EBITDA	47%	45%	47%	48%	47%	41%	46%	47%
NET PROFIT	265.8	175.8	417.9	244.8	269.8	187.4	1,119.9	1,076.2
Net Profit to Qtel shareholders	194.8	130.5	332.3	156.5	178.6	123.8	791.2	774.1
Capex	579.2	577.0	368.8	329.8	448.1	755.2	1,901.9	2,299.5
QTEL (Qatar)								
Revenue	388.6	374.3	374.0	380.3	354.5	370.6	1,479.4	1,557.9
Wireless	267.4	253.5	248.2	254.9	236.9	235.0	975.0	1,077.9
Wireline	121.2	120.8	125.8	125.4	117.6	135.6	504.4	480.0
EBITDA	225.4	185.1	195.3	218.8	190.3	184.2	788.6	902.9
% EBITDA	58%	49%	52%	58%	54%	50%	53%	58%
NET PROFIT	129.8	91.7	266.0	109.3	98.6	91.1	565.0	466.5
Capex	51.2	123.4	23.8	32.1	74.4	223.0	353.3	257.0
INDOSAT (Indonesia)								
Revenue	455.2	531.6	509.8	539.6	574.7	551.6	2,175.7	1,802.5
Wireless	346.0	409.0	397.5	435.9	469.7	457.9	1,761.0	1,352.7
Wireline	109.2	122.6	112.3	103.7	105.0	93.7	414.7	449.8
EBITDA	209.0	270.5	253.1	270.0	290.4	291.8	1,105.3	878.6
% EBITDA	46%	51%	50%	50%	51%	53%	51%	49%
NET PROFIT	51.5	12.8	34.5	7.3	32.6	21.2	95.6	171.7
Capex	350.1	154.1	118.9	94.9	156.4	232.8	603.0	1,209.1
ASIA CELL (Iraq)								
Revenue-Wireless	283.9	310.5	321.8	336.8	353.0	373.3	1,384.9	1,095.4
EBITDA	156.1	165.3	187.2	187.1	192.0	151.4	717.7	592.4
% EBITDA	55%	53%	58%	56%	54%	41%	52%	54%
NET PROFIT	66.3	45.4	91.3	102.6	89.0	23.2	306.1	215.7
Capex	62.2	189.4	115.6	59.9	99.2	95.7	370.4	336.8
NAWRAS (Oman)								
Revenue	109.2	130.0	118.4	118.2	123.9	150.3	510.8	445.2
Wireless	109.2	130.0	118.4	117.3	118.9	144.2	498.8	445.2
Wireline	-	-	-	0.9	5.0	6.1	12.0	-
EBITDA	50.3	83.2	68.8	64.6	65.9	66.0	265.3	226.6
% EBITDA	46%	64%	58%	55%	53%	44%	52%	51%
NET PROFIT	19.5	46.7	35.3	30.9	32.4	31.0	129.6	107.7
Capex	29.2	17.5	50.7	62.4	30.0	49.0	192.1	79.5
WATANIYA GROUP								
Wataniya Telecom - Kuwait								
Revenue-Wireless	168.4	184.1	183.9	189.0	195.2	206.3	774.4	706.7
EBITDA	76.6	86.4	75.4	86.8	87.0	96.4	345.6	325.4
% EBITDA	45%	47%	41%	46%	45%	47%	45%	46%
NET PROFIT	49.2	42.4	51.0	68.0	52.6	72.4	244.0	91.6
Capex	20.6	23.3	25.6	17.0	30.0	41.9	114.5	109.4
Tunisiana - Tunisia								
Revenue-Wireless	99.0	92.5	90.5	90.9	96.4	74.6	352.4	191.5
EBITDA	55.0	47.7	47.3	47.3	51.4	49.3	195.3	102.7
% EBITDA	56%	52%	52%	52%	53%	66%	55%	54%
NET PROFIT	25.4	20.3	21.3	21.0	20.9	19.2	82.4	82.6
Capex	11.8	11.7	8.6	7.8	12.1	24.8	53.3	40.5
<i>(50% on Proportionate consolidation method)</i>								
Nedjma-Algeria								
Revenue-Wireless	124.5	127.3	131.5	149.8	159.6	169.5	610.4	491.7
EBITDA	45.9	39.8	45.3	58.9	59.1	67.1	230.4	161.7
% EBITDA	37%	31%	34%	39%	37%	40%	38%	33%
NET PROFIT	2.6	(12.1)	(3.3)	(1.4)	5.2	9.6	10.1	(34.1)
Capex	18.1	36.1	15.7	26.0	32.0	70.2	143.9	141.6
Bravo-Saudi Arabia								
Revenue-Wireless	16.6	20.5	19.1	19.4	18.4	20.3	77.2	69.8
EBITDA	(2.2)	(0.1)	0.1	(1.1)	(1.4)	5.9	3.5	(8.1)
% EBITDA	-13%	0%	0%	-6%	-8%	29%	5%	-12%
NET PROFIT	(9.6)	(10.7)	(5.9)	(7.2)	(7.6)	(3.7)	(24.4)	(38.6)
Capex	2.2	7.3	0.2	0.0	0.3	6.4	6.9	9.8
Wataniya Telecom Maldives-Maldives								
Revenue-Wireless	6.2	7.3	8.3	7.8	7.2	9.0	32.3	26.7
EBITDA	0.0	1.1	1.4	0.9	0.1	1.8	4.2	1.5
% EBITDA	0%	15%	16%	12%	2%	20%	13%	6%
NET PROFIT	(3.4)	(2.1)	(2.1)	(7.7)	(3.5)	(6.8)	(20.1)	(11.8)
Capex	1.8	2.3	4.1	3.2	2.5	1.9	11.7	9.3
Wataniya Palestine-Palestine								
Revenue-Wireless		2.1	4.0	9.1	11.5	13.6	38.2	2.1
EBITDA		(20.3)	(7.0)	(6.5)	(4.2)	(4.0)	(21.7)	(20.3)
% EBITDA		-980%	-176%	-71%	-36%	-29%	-57%	-980%
NET PROFIT		(25.7)	(15.0)	(15.3)	(13.2)	(12.7)	(56.2)	(25.7)
Capex		3.0	2.0	2.1	0.5	1.4	6.0	3.0
WI -TRIBE GROUP								
Revenue-Wireless	1.9	3.3	3.9	4.5	4.5	4.9	17.8	8.1
EBITDA	(9.2)	(11.9)	(6.0)	(9.3)	(6.4)	(7.8)	(29.4)	(33.3)
% EBITDA	-485%	-365%	-154%	-207%	-140%	-160%	-165%	-411%
NET PROFIT	(11.8)	(16.6)	(11.6)	(15.5)	(13.3)	1.9	(38.5)	(43.3)
Capex	22.5	8.1	3.5	23.0	10.7	5.9	43.1	47.3

Notes: 1. Qtel Group reflects the consolidated results including share in associates and intra-group adjustments.
2. Conversion rate used: 1 USD = 3.65 QAR



Quarterly ARPU by Operation in Qatari Riyal

	Q3 2009	Q4 2009	Q1 2010	Q2 2010	Q3 2010	Q4 2010
QATAR						
Postpaid	434.3	424.8	354.2	391.7	361.5	390.2
Prepaid	87.4	76.7	79.2	80.1	73.5	69.8
Wireless Broadband						211.2
BLENDDED ARPU	132.9	123.2	118.4	123.9	114.4	112.6
Fixed Line	176.4	174.0	180.7	179.9	179.9	161.6
INDONESIA						
Postpaid	67.7	56.7	52.6	56.8	56.4	91.2
Prepaid	13.4	14.3	11.7	12.9	13.5	12.0
Wireless Broadband						28.7
BLENDDED ARPU	15.4	16.4	14.2	14.2	14.8	13.4
Fixed Wireless	10.9	10.6	7.5	7.1	6.8	7.1
IRAQ						
Prepaid	47.1	52.1	51.1	52.3	53.4	56.0
OMAN						
Postpaid	253.7	248.6	250.0	244.4	234.1	246.9
Prepaid	58.6	58.8	55.4	53.2	52.1	54.2
Wireless Broadband						217.5
BLENDDED ARPU	73.3	73.5	70.9	69.1	67.9	70.6
Fixed Line						213.0
KUWAIT						
Postpaid	419.9	359.0	353.6	346.0	336.7	372.3
Prepaid	92.8	95.1	89.8	90.5	87.8	90.8
Wireless Broadband						169.3
BLENDDED ARPU	143.3	137.1	131.7	131.6	129.4	131.6
TUNISIA						
Postpaid	153.4	152.2	141.4	131.5	113.4	132.0
Prepaid	45.1	39.6	37.1	35.0	35.0	32.0
BLENDDED ARPU	47.4	42.0	39.3	37.2	36.9	34.4
ALGERIA						
Postpaid	104.1	102.0	98.9	102.4	98.2	100.8
Prepaid	19.0	17.0	14.8	17.2	19.5	20.8
BLENDDED ARPU	24.6	21.8	18.9	21.4	23.4	24.7
SAUDI ARABIA						
Postpaid	105.7	116.3	110.5	106.1	104.4	114.1
MALDIVES						
Postpaid	230.2	217.0	222.8	191.7	159.7	264.9
Prepaid	45.4	42.9	43.2	43.8	40.1	40.3
Wireless Broadband						102.2
BLENDDED ARPU	53.7	52.0	52.4	55.9	52.6	55.4
PALESTINE						
Postpaid		172.8	222.5	102.4	101.1	120.6
Prepaid		21.7	25.2	39.2	34.8	34.0
BLENDDED ARPU		23.9	29.9	43.4	40.9	43.0
PAKISTAN						
Wimax			41.8	34.6	45.1	44.8
JORDAN						
Wimax			121.1	116.6	115.7	115.1
PHILIPPINES						
Wimax			57.5	67.5	69.7	70.5



Quarterly ARPU by Operation in US Dollar

	Q3 2009	Q4 2009	Q1 2010	Q2 2010	Q3 2010	Q4 2010
QATAR						
Postpaid	119.0	116.4	97.0	107.3	99.0	106.9
Prepaid	23.9	21.0	21.7	21.9	20.1	19.1
Wireless Broadband	-	-	-	-	-	57.9
BLENDDED ARPU	36.4	33.7	32.4	33.9	31.3	30.8
Fixed Line	48.3	47.7	49.5	49.3	49.3	44.3
INDONESIA						
Postpaid	18.5	15.5	14.4	15.6	15.5	25.0
Prepaid	3.7	3.9	3.2	3.5	3.7	3.3
Wireless Broadband	-	-	-	-	-	7.9
BLENDDED ARPU	4.2	4.5	3.9	3.9	4.1	3.7
Fixed Wireless	3.0	2.9	2.1	1.9	1.9	1.9
IRAQ						
Prepaid	12.9	14.3	14.0	14.3	14.6	15.3
OMAN						
Postpaid	69.5	68.1	68.5	67.0	64.1	67.6
Prepaid	16.1	16.1	15.2	14.6	14.3	14.8
Wireless Broadband	-	-	-	-	-	59.6
BLENDDED ARPU	20.1	20.1	19.4	18.9	18.6	19.3
Fixed Line	-	-	-	-	-	58.4
KUWAIT						
Postpaid	115.0	98.3	96.9	94.8	92.2	102.0
Prepaid	25.4	26.1	24.6	24.8	24.1	24.9
Wireless Broadband	-	-	-	-	-	46.4
BLENDDED ARPU	39.3	37.6	36.1	36.1	35.5	36.1
TUNISIA						
Postpaid	42.0	41.7	38.7	36.0	31.1	36.2
Prepaid	12.4	10.9	10.2	9.6	9.6	8.8
BLENDDED ARPU	13.0	11.5	10.8	10.2	10.1	9.4
ALGERIA						
Postpaid	28.5	27.9	27.1	28.1	26.9	27.6
Prepaid	5.2	4.7	4.1	4.7	5.3	5.7
BLENDDED ARPU	6.7	6.0	5.2	5.9	6.4	6.8
SAUDI ARABIA						
Postpaid	29.0	31.9	30.3	29.1	28.6	31.3
MALDIVES						
Postpaid	63.1	59.5	61.0	52.5	43.8	72.6
Prepaid	12.4	11.8	11.8	12.0	11.0	11.0
Wireless Broadband	-	-	-	-	-	28.0
BLENDDED ARPU	14.7	14.3	14.4	15.3	14.4	15.2
PALESTINE						
Postpaid	-	47.3	61.0	28.1	27.7	33.0
Prepaid	-	5.9	6.9	10.7	9.5	9.3
BLENDDED ARPU	-	6.5	8.2	11.9	11.2	11.8
PAKISTAN						
Wimax	-	-	11.5	9.5	12.4	12.3
JORDAN						
Wimax	-	-	33.2	31.9	31.7	31.5
PHILIPPINES						
Wimax	-	-	15.8	18.5	19.1	19.3



Total Customers by Operation (number)

	Q3 2009	Q4 2009	Q1 2010	Q2 2010	Q3 2010	Q4 2010
QATAR						
Postpaid	284,643	282,292	300,590	303,880	305,918	261,159
Prepaid	1,851,465	1,836,258	1,849,206	1,850,460	1,828,106	1,791,381
Wireless Broadband						47,743
Fixed Line	280,939	285,270	284,832	288,042	289,270	291,478
Total Customers	2,417,047	2,403,820	2,434,628	2,442,382	2,423,294	2,391,761
INDONESIA						
Postpaid	1,290,410	1,803,342	2,059,814	1,824,950	1,232,464	565,503
Prepaid	26,864,402	31,163,859	35,665,229	35,955,108	38,437,629	43,170,139
Wireless Broadband						536,675
Fixed Line	542,849	594,133	686,501	697,405	722,606	550,131
Total Customers	28,697,661	33,561,334	38,411,544	38,477,463	40,392,699	44,822,448
IRAQ						
Prepaid	7,417,302	7,351,154	7,741,319	7,916,252	7,917,666	8,130,498
OMAN						
Postpaid	136,204	146,469	156,398	169,597	174,094	156,593
Prepaid	1,651,128	1,714,294	1,781,214	1,795,462	1,840,367	1,856,610
Wireless Broadband						12,366
Fixed Line						7,800
Total Customers	1,787,332	1,860,763	1,937,612	1,965,059	2,014,461	2,033,369
KUWAIT						
Postpaid	230,152	244,951	258,618	272,090	291,620	231,372
Prepaid	1,226,235	1,292,764	1,365,903	1,397,987	1,427,483	1,439,323
Wireless Broadband						108,267
Total Customers	1,456,387	1,537,715	1,624,521	1,670,077	1,719,103	1,778,962
TUNISIA						
Postpaid	99,363	108,229	118,840	130,224	136,057	146,300
Prepaid	4,708,314	5,102,697	5,280,719	5,432,045	5,661,234	5,783,351
Total Customers	4,807,677	5,210,926	5,399,559	5,562,269	5,797,291	5,929,651
ALGERIA						
Postpaid	366,398	382,881	396,886	404,376	398,889	408,615
Prepaid	5,572,621	7,649,801	7,879,090	7,611,716	7,676,961	7,837,384
Total Customers	5,939,019	8,032,682	8,275,976	8,016,092	8,075,850	8,245,999
SAUDI ARABIA						
Postpaid	185,507	185,539	195,672	199,599	200,305	200,959
MALDIVES						
Postpaid	5,313	5,843	7,101	10,353	11,152	5,606
Prepaid	98,992	95,870	94,532	94,434	94,374	98,284
Wireless Broadband						6,777
Total Customers	104,305	101,713	101,633	104,787	105,526	110,667
PALESTINE						
Postpaid		1,602	6,169	21,256	29,784	39,240
Prepaid		109,233	157,480	222,253	272,620	314,342
Total Customers		110,835	163,649	243,509	302,404	353,582
PAKISTAN						
Fixed Wireless	11,017	29,043	55,430	46,725	51,707	73,743
JORDAN						
Fixed Wireless	10,908	15,053	16,256	16,991	18,420	20,126
PHILIPPINES						
Fixed Wireless			5,703	20,533	37,562	48,002
Total Consolidated Customers	52,834,162	60,400,577	66,363,502	66,681,738	69,056,288	74,139,767

Consolidated Customers Status at 31 December 2010

Customers	Qatar	Indonesia	Iraq	Oman	Kuwait	Tunisia	Algeria	Saudi	Maldives	Palestine	Pakistan	Jordan	Philippines	Total Active Customers
POST-PAID	261,159	565,503	-	156,593	231,372	146,300	408,615	200,959	5,606	39,240	-	-	-	2,015,347
PREPAID	1,791,381	43,170,139	8,130,498	1,856,610	1,439,323	5,783,351	7,837,384	-	98,284	314,342	-	-	-	70,421,312
WIRELESS BROADBAND	47,743	536,675	-	12,366	108,267	-	-	-	6,777	-	-	-	-	711,828
FIXED LINE	291,478	550,131	-	7,800	-	-	-	-	-	-	-	-	-	849,409
FIXED WIRELESS	-	-	-	-	-	-	-	-	-	-	73,743	20,126	48,002	141,871
Total Customers	2,391,761	44,822,448	8,130,498	2,033,369	1,778,962	5,929,651	8,245,999	200,959	110,667	353,582	73,743	20,126	48,002	74,139,767
OWNERSHIP	100%	65.0%	30%	55.0%	52.5%	26.3%	46.3%	29.2%	52.5%	25.4%	86.1%	86.1%	40.0%	
PROPORTIONAL CUSTOMERS	2,391,761	29,134,591	2,439,149	1,118,353	933,955	1,556,533	3,815,836	58,670	58,100	89,810	63,493	17,328	19,201	41,696,782



Revenue Breakdown in QR Millions

	Q3 2009	Q4 2009	Q1 2010	Q2 2010	Q3 2010	Q4 2010	FY 2010	FY 2009
WIRELESS REVENUE								
QTEL (Qatar)								
Postpaid	392.0	396.7	356.8	388.3	373.9	379.4	1,498.4	1,548.0
Prepaid	524.3	472.8	482.2	484.2	442.5	418.3	1,827.2	2,134.0
Other Revenue	59.7	55.6	67.2	57.8	48.2	60.0	233.2	252.2
Total	976.0	925.2	906.1	930.3	864.7	857.7	3,558.7	3,934.2
NAWRAS (Oman)								
Postpaid	99.6	106.8	114.9	126.3	127.7	131.3	500.3	393.4
Prepaid	282.4	296.7	291.9	292.1	289.6	374.3	1,247.9	1,094.7
Other Revenue	16.5	71.0	25.3	9.7	16.7	20.6	72.3	136.8
Total	398.6	474.5	432.1	428.2	434.0	526.2	1,820.5	1,624.8
Others								
Wataniya (Consolidated)	1,516.2	1,626.1	1,599.3	1,703.9	1,786.8	1,928.3	7,018.3	6,095.1
Asiacell	1,036.3	1,133.3	1,174.4	1,229.2	1,288.3	1,362.4	5,054.3	3,998.2
Indosat	1,263.0	1,492.8	1,451.0	1,591.1	1,714.3	1,671.5	6,427.9	4,937.2
elimination	(89.5)	0.2	(14.9)	(17.6)	(29.2)	(37.4)	(99.1)	41.9
Total Wireless	5,100.5	5,652.1	5,548.0	5,865.2	6,058.8	6,308.8	23,780.7	20,631.5
WIRESLINE REVENUE								
QTEL (Qatar)								
Fixed Line	240.1	238.5	251.5	247.9	228.3	248.4	976.1	958.3
Internet	131.1	135.5	139.2	144.6	142.5	148.5	574.8	517.6
Triple Play	10.2	11.6	12.3	13.0	16.7	19.6	61.5	40.4
Other Revenue	60.8	55.5	56.1	52.2	41.9	78.3	228.5	235.7
Total	442.2	441.1	459.0	457.7	429.3	494.8	1,840.8	1,752.0
NAWRAS (Oman)								
Fixed Line	-	-	-	3.3	15.5	18.2	37.0	-
Other Revenue	-	-	-	0.1	2.6	4.0	6.7	-
Total	-	-	-	3.4	18.0	22.2	43.7	-
Indosat (Indonesia)	398.6	447.3	409.7	378.5	383.3	342.2	1,513.8	1,641.8
Total Wireline	840.8	888.4	868.8	839.6	830.6	859.2	3,398.3	3,393.8
TOTAL GROUP REVENUE	5,941.3	6,540.5	6,416.8	6,704.8	6,889.4	7,168.0	27,179.0	24,025.3

Customers - Qtel			30-Sep-09	31-Dec-09	31-Mar-10	30-Jun-10	30-Sep-10	31-Dec-10
GSM-Postpaid	Number		284,643	282,292	300,590	303,880	305,918	308,902
GSM Prepaid	Number		1,851,465	1,836,258	1,849,206	1,850,460	1,828,106	1,791,381
Fixed Line	Number		280,939	285,270	284,832	288,042	289,270	291,478
Internet Dial up	Number		8,869	8,167	7,586	7,076	6,708	6,353
Internet DSL	Number		122,088	129,907	130,028	135,547	137,778	141,823
Internet VPN/MPLS & Dedicated Access	Number		965	1,019	1,048	1,081	1,097	1,118
Triple play	Number		14,269	15,793	17,062	21,564	25,870	31,873



Revenue Breakdown in USD Millions

	Q3 2009	Q4 2009	Q1 2010	Q2 2010	Q3 2010	Q4 2010	FY 2010	FY 2009
WIRELESS REVENUE								
QTEL (Qatar)								
Postpaid	107.4	108.7	97.7	106.4	102.4	103.9	410.5	424.1
Prepaid	143.7	129.5	132.1	132.7	121.2	114.6	500.6	584.7
Other Revenue	16.3	15.2	18.4	15.8	13.2	16.4	63.9	69.1
Total	267.4	253.5	248.2	254.9	236.9	235.0	975.0	1,077.9
NAWRAS (Oman)								
Postpaid	27.3	29.3	31.5	34.6	35.0	36.0	137.1	107.8
Prepaid	77.4	81.3	80.0	80.0	79.3	102.5	341.9	299.9
Other Revenue	4.5	19.5	6.9	2.7	4.6	5.7	19.8	37.5
Total	109.2	130.0	118.4	117.3	118.9	144.2	498.8	445.2
Others								
Wataniya (Consolidated)	415.4	445.5	438.2	466.8	489.5	528.3	1,922.8	1,669.9
Asiacell	283.9	310.5	321.8	336.8	353.0	373.3	1,384.7	1,095.4
Indosat	346.0	409.0	397.5	435.9	469.7	457.9	1,761.1	1,352.7
elimination	(24.5)	0.1	(4.1)	(4.8)	(8.0)	(10.2)	(27.2)	11.5
Total Wireless	1,397.4	1,548.5	1,520.0	1,606.9	1,659.9	1,728.4	6,515.3	5,652.5
WIRELINE REVENUE								
QTEL (Qatar)								
Fixed Line	65.8	65.3	68.9	67.9	62.5	68.0	267.4	262.5
Internet	35.9	37.1	38.1	39.6	39.0	40.7	157.5	141.8
Triple Play	2.8	3.2	3.4	3.6	4.6	5.4	16.9	11.1
Other Revenue	16.7	15.2	15.4	14.3	11.5	21.5	62.6	64.6
	121.2	120.8	125.8	125.4	117.6	135.6	504.3	480.0
NAWRAS (Oman)								
Fixed Line	-	-	-	0.9	4.2	5.0	10.1	-
Other Revenue	-	-	-	0.0	0.7	1.1	1.8	-
	-	-	-	0.9	4.9	6.1	12.0	-
Indosat (Indonesia)								
	109.2	122.6	112.3	103.7	105.0	93.7	414.7	449.8
Total Wireline	230.4	243.4	238.0	230.0	227.6	235.4	931.0	929.8
TOTAL GROUP REVENUE	1,627.8	1,791.8	1,758.0	1,836.9	1,887.5	1,963.8	7,446.3	6,582.3

Customers - Qtel			30-Sep-09	31-Dec-09	31-Mar-10	30-Jun-10	30-Sep-10	31-Dec-10
GSM-Postpaid	Number		284,643	282,292	300,590	303,880	305,918	308,902
GSM Prepaid	Number		1,851,465	1,836,258	1,849,206	1,850,460	1,828,106	1,791,381
Fixed Line	Number		280,939	285,270	284,832	288,042	289,270	291,478
Internet Dial up	Number		8,869	8,167	7,586	7,076	6,708	6,353
Internet DSL	Number		122,088	129,907	130,028	135,547	137,778	141,823
Internet VPN/MPLS & Dedicated Access	Number		965	1,019	1,048	1,081	1,097	1,118
Triple play	Number		14,269	15,793	17,062	21,564	25,870	31,873

CONSOLIDATED INCOME STATEMENT
Year ended 31 December 2010

	<i>2010</i> <i>QR '000</i>	<i>2009</i> <i>QR '000</i> <i>(Restated)</i>
Revenue	27,178,999	24,025,256
Operating expenses	(8,537,064)	(7,327,606)
Selling, general and administrative expenses	(6,047,570)	(5,476,326)
Depreciation and amortization	(6,317,416)	(5,484,241)
Finance costs – Net	(1,804,387)	(1,498,233)
Impairment loss on intangibles, investment in associates	(46,250)	(386,776)
Other income (expense) – Net	657,611	1,143,970
Share of results of associates	(129,636)	9,358
Royalties and fees	(320,815)	(459,154)
PROFIT BEFORE TAX	4,633,472	4,546,248
Income tax	(545,550)	(617,958)
PROFIT FOR THE PERIOD	4,087,922	3,928,290
Attributable to:		
Shareholders of the parent	2,887,843	2,825,329
Non-controlling interests	1,200,079	1,102,961
	4,087,922	3,928,290
BASIC AND DILUTED EARNINGS PER SHARE	19.69	19.26
(attributable to shareholders of the parent)		
(expressed in QR per share)		

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 December 2010

	2010 QR '000	2009 QR '000 (Restated)
ASSETS		
Non-current assets		
Property, plant and equipment	32,172,984	29,766,515
Intangible assets	33,279,183	34,104,052
Investment in associates	2,126,315	1,944,635
Available-for-sale investments	1,862,006	1,698,758
Other non-current assets	967,889	1,128,131
Deferred tax asset	357,998	353,202
	<u>70,766,375</u>	<u>68,995,293</u>
Current assets		
Inventories	316,584	254,531
Accounts receivable and prepayments	4,739,950	4,199,699
Bank balances and cash	25,575,667	11,511,570
	<u>30,632,201</u>	<u>15,965,800</u>
TOTAL ASSETS	<u>101,398,576</u>	<u>84,961,093</u>
EQUITY AND LIABILITIES		
Attributable to shareholders of the parent		
Share capital	1,466,667	1,466,667
Legal reserve	6,494,137	6,494,137
Fair value reserve	49,996	(185,501)
Translation reserve	1,780,473	955,055
Retained earnings	9,238,787	6,889,160
	<u>19,030,060</u>	<u>15,619,518</u>
Non-controlling interests	<u>15,196,832</u>	<u>13,834,749</u>
Total equity	<u>34,226,892</u>	<u>29,454,267</u>

Continue

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

At 31 December 2010

	<i>2010</i> <i>QR '000</i>	<i>2009</i> <i>QR '000</i> <i>(Restated)</i>
Non-current liabilities		
Interest bearing loans and borrowings	43,742,821	33,798,433
Employees benefits	690,982	605,490
Deferred tax liability	1,631,787	1,531,267
Other non-current liabilities	3,407,742	3,806,087
	<u>49,473,332</u>	<u>39,741,277</u>
Current liabilities		
Accounts payable and accruals	10,475,638	9,674,195
Current account with State of Qatar	2,891,194	2,803,015
Deferred income	1,351,216	1,012,438
Interest bearing loans and borrowings	2,518,853	1,884,409
Income tax payable	461,451	391,492
	<u>17,698,352</u>	<u>15,765,549</u>
Total liabilities	<u>67,171,684</u>	<u>55,506,826</u>
TOTAL EQUITY AND LIABILITIES	<u><u>101,398,576</u></u>	<u><u>84,961,093</u></u>