



Operating Results by Operations in QR Millions

	Q4 2009	Q1 2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
QTEL GROUP						
Revenue	6,540.6	6,416.8	6,704.8	6,889.4	7,168.0	7,477.8
Wireless	5,652.2	5,548.0	5,865.2	6,058.7	6,308.8	6,607.6
Wireline	888.4	868.8	839.6	830.7	859.2	870.2
EBITDA	2,942.0	3,034.3	3,239.9	3,269.5	2,921.0	3,549.5
% EBITDA	45%	47%	48%	47%	41%	48%
NET PROFIT	641.8	1,525.4	893.6	984.9	684.0	2,672.1
Net Profit to Qtel shareholders	476.5	1,212.8	571.2	651.9	451.9	762.2
Capex	2,106.2	1,346.0	1,203.8	1,635.6	2,756.3	1,077.3
QTEL (Qatar)						
Revenue	1,366.3	1,365.1	1,388.0	1,293.9	1,352.5	1,427.9
Wireless	925.2	906.1	930.3	864.7	857.7	951.6
Wireline	441.1	459.0	457.7	429.3	494.8	476.3
EBITDA	675.7	712.8	798.5	694.7	672.2	776.2
% EBITDA	49%	52%	58%	54%	50%	54%
NET PROFIT	334.6	970.8	399.0	359.9	332.4	383.3
Capex	450.5	86.7	117.3	271.5	814.0	97.5
INDOSAT (Indonesia)						
Revenue	1,940.1	1,860.8	1,969.7	2,097.6	2,013.7	1,996.8
Wireless	1,492.8	1,451.0	1,591.1	1,714.3	1,671.5	1,623.2
Wireline	447.3	409.7	378.5	383.3	342.2	373.6
EBITDA	987.5	923.7	985.6	1,059.9	1,064.9	954.3
% EBITDA	51%	50%	50%	51%	53%	48%
NET PROFIT	46.6	125.8	26.6	119.0	77.3	192.6
Capex	562.6	434.1	346.2	570.7	849.7	358.0
ASIA CELL (Iraq)						
Revenue-Wireless	1,133.3	1,174.4	1,229.2	1,288.3	1,362.4	1,373.6
EBITDA	603.3	683.3	683.0	702.1	552.4	778.0
% EBITDA	53%	58%	56%	54%	41%	57%
NET PROFIT	165.5	333.4	374.6	325.0	84.8	363.5
Capex	691.2	421.8	218.6	361.9	349.3	288.7
NAWRAS (Oman)						
Revenue	474.5	432.1	431.6	452.0	548.5	473.1
Wireless	474.5	432.1	428.2	433.9	526.3	452.8
Wireline	-	-	3.4	18.1	22.2	20.3
EBITDA	303.5	251.2	235.8	240.5	240.9	242.2
% EBITDA	64%	58%	55%	53%	44%	51%
NET PROFIT	170.6	128.9	113.0	118.3	113.0	114.5
Capex	63.9	185.2	227.8	109.5	178.8	49.1
WATANIYA GROUP						
Wataniya Telecom - Kuwait						
Revenue-Wireless	671.9	671.2	689.9	712.4	753.1	818.6
EBITDA	315.4	275.3	316.9	317.4	351.9	390.3
% EBITDA	47%	41%	46%	45%	47%	48%
NET PROFIT	154.9	186.3	248.3	192.0	264.1	3,752.7
Capex	85.2	93.6	61.9	109.4	153.0	84.3
Tunisiana - Tunisia						
Revenue-Wireless	337.5	330.5	331.8	351.9	272.4	584.6
EBITDA	174.3	172.6	172.8	187.6	179.9	315.4
% EBITDA	52%	52%	52%	53%	66%	54%
NET PROFIT	74.0	77.9	76.6	76.2	70.2	118.0
Capex	42.8	31.5	28.6	44.0	90.6	64.0
Nedjma-Algeria						
Revenue-Wireless	464.6	480.2	546.9	582.5	618.7	661.0
EBITDA	145.2	165.4	214.8	215.9	245.1	249.9
% EBITDA	31%	34%	39%	37%	40%	38%
NET PROFIT	(44.1)	(11.9)	(5.2)	19.1	35.1	68.2
Capex	131.9	57.4	95.0	116.7	256.2	100.0
Bravo-Saudi Arabia						
Revenue-Wireless	75.0	69.7	70.7	67.3	74.0	65.4
EBITDA	(0.3)	0.2	(4.0)	(5.3)	21.7	(2.0)
% EBITDA	0%	0%	-6%	-8%	29%	-3%
NET PROFIT	(39.0)	(21.7)	(26.2)	(27.9)	(13.6)	(27.9)
Capex	26.6	0.6	0.0	1.1	23.3	(3.3)
Wataniya Telecom Maldives-Maldives						
Revenue-Wireless	26.5	30.2	28.6	26.3	31.7	36.1
EBITDA	4.0	5.0	3.4	0.5	6.5	9.9
% EBITDA	15%	16%	12%	2%	20%	27%
NET PROFIT	(7.8)	(7.7)	(28.0)	(12.9)	(24.8)	(2.5)
Capex	8.5	14.8	11.6	9.0	7.1	16.5
Wataniya Palestine-Palestine						
Revenue-Wireless	7.6	14.6	33.3	42.0	49.6	56.9
EBITDA	(74.0)	(25.7)	(23.6)	(15.3)	(14.5)	(3.0)
% EBITDA	-980%	-176%	-71%	-36%	-29%	-5%
NET PROFIT	(93.9)	(54.7)	(55.8)	(48.1)	(46.3)	(32.9)
Capex	11	7.3	7.6	1.7	5.2	6.7
WI-TRIBE GROUP						
Revenue-Wireless	11.9	14.4	16.4	16.6	17.7	22.9
EBITDA	(43.4)	(22.1)	(33.8)	(23.2)	(28.4)	(24.1)
% EBITDA	-365%	-154%	-207%	-140%	-160%	-105%
NET PROFIT	(60.7)	(42.3)	(56.6)	(48.6)	6.8	(44.9)
Capex	29.7	12.7	84.1	39.2	21.5	10.1

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. Prior to Q1 2011, Tunisiana was consolidated at 50% using proportionate method



Operating Results by Operations in USD Millions

	Q4 2009	Q1 2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
QTEL GROUP						
Revenue	1,796.9	1,762.9	1,842.0	1,892.7	1,969.2	2,054.4
Wireless	1,552.8	1,524.2	1,611.3	1,664.5	1,733.2	1,815.3
Wireline	244.1	238.7	230.7	228.2	236.0	239.1
EBITDA	808.2	833.6	890.1	898.2	802.5	975.1
% EBITDA	45%	47%	48%	47%	41%	48%
NET PROFIT	176.3	419.1	245.5	270.6	187.9	734.1
Net Profit to Qtel shareholders	130.9	333.2	156.9	179.1	124.2	209.4
Capex	578.6	369.8	330.7	449.3	757.2	296.0
QTEL (Qatar)						
Revenue	375.4	375.0	381.3	355.4	371.5	392.3
Wireless	254.2	248.9	255.6	237.5	235.6	261.4
Wireline	121.2	126.1	125.7	117.9	135.9	130.9
EBITDA	185.6	195.8	219.4	190.8	184.7	213.2
% EBITDA	49%	52%	58%	54%	50%	54%
NET PROFIT	91.9	266.7	109.6	98.9	91.3	105.3
Capex	123.8	23.8	32.2	74.6	223.6	26.8
INDOSAT (Indonesia)						
Revenue	533.0	511.2	541.1	576.3	553.2	548.5
Wireless	410.1	398.6	437.1	471.0	459.2	445.9
Wireline	122.9	112.6	104.0	105.3	94.0	102.6
EBITDA	271.3	253.8	270.8	291.2	292.6	262.2
% EBITDA	51%	50%	50%	51%	53%	48%
NET PROFIT	12.8	34.6	7.3	32.7	21.2	52.9
Capex	154.6	119.3	95.1	156.8	233.4	98.4
ASIA CELL (Iraq)						
Revenue-Wireless	311.3	322.6	337.7	353.9	374.3	377.4
EBITDA	165.7	187.7	187.6	193.0	151.8	213.7
% EBITDA	53%	58%	56%	55%	41%	57%
NET PROFIT	45.5	91.6	102.9	89.3	23.3	99.9
Capex	189.9	115.9	60.1	99.4	96.0	79.3
NAWRAS (Oman)						
Revenue	130.4	118.7	118.5	124.2	150.7	130.0
Wireless	130.4	118.7	117.6	119.2	144.6	124.4
Wireline	-	-	0.9	5.0	6.1	5.6
EBITDA	83.4	69.0	64.8	66.1	66.2	66.5
% EBITDA	64%	58%	55%	53%	44%	51%
NET PROFIT	46.9	35.4	31.0	32.5	31.0	31.5
Capex	17.6	50.9	62.6	30.1	49.1	13.5
WATANIYA GROUP						
Wataniya Telecom - Kuwait						
Revenue-Wireless	184.6	184.4	189.5	195.7	206.9	224.9
EBITDA	86.7	75.6	87.1	87.2	96.7	107.2
% EBITDA	47%	41%	46%	45%	47%	48%
NET PROFIT	42.6	51.2	68.2	52.7	72.6	1,031.0
Capex	23.4	25.7	17.0	30.1	42.0	23.2
Tunisia - Tunisia						
Revenue-Wireless	92.7	90.8	91.2	96.7	74.8	160.6
EBITDA	47.9	47.4	47.5	51.5	49.4	86.7
% EBITDA	52%	52%	52%	53%	66%	54%
NET PROFIT	20.3	21.4	21.0	20.9	19.3	32.4
Capex	11.8	8.7	7.9	12.1	24.9	17.6
Nedjma-Algeria						
Revenue-Wireless	127.6	131.9	150.2	160.0	170.0	181.6
EBITDA	39.9	45.4	59.0	59.3	67.3	68.7
% EBITDA	31%	34%	39%	37%	40%	38%
NET PROFIT	(12.1)	(3.3)	(1.4)	5.3	9.6	18.7
Capex	36.2	15.8	26.1	32.1	70.4	27.5
Bravo-Saudi Arabia						
Revenue-Wireless	20.6	19.2	19.4	18.5	20.3	18.0
EBITDA	(0.1)	0.1	(1.1)	(1.5)	6.0	(0.6)
% EBITDA	0%	0%	-6%	-8%	29%	-3%
NET PROFIT	(10.7)	(6.0)	(7.2)	(7.7)	(3.7)	(7.7)
Capex	7.3	0.2	0.0	0.3	6.4	(0.9)
Wataniya Telecom Maldives-Maldives						
Revenue-Wireless	7.3	8.3	7.9	7.2	9.0	10.0
EBITDA	1.1	1.4	0.9	0.1	1.8	2.7
% EBITDA	15%	16%	11%	2%	20%	27%
NET PROFIT	(2.1)	(2.1)	(7.7)	(3.5)	(6.8)	(0.7)
Capex	2.3	4.1	3.2	2.5	2.0	4.5
Wataniya Palestine-Palestine						
Revenue-Wireless	2.1	4.0	9.2	11.6	13.6	15.6
EBITDA	(20.3)	(7.1)	(6.5)	(4.2)	(4.0)	(0.8)
% EBITDA	-980%	-176%	-71%	-36%	-29%	-5%
NET PROFIT	(25.8)	(15.0)	(15.3)	(13.2)	(12.7)	(9.0)
Capex	3.0	2.0	2.1	0.5	1.4	1.8
WI-TRIBE GROUP						
Revenue-Wireless	3.3	3.9	4.5	4.5	4.9	6.3
EBITDA	(11.9)	(6.1)	(9.3)	(6.4)	(7.8)	(6.6)
% EBITDA	-365%	-156%	-207%	-140%	-160%	-105%
NET PROFIT	(16.7)	(11.6)	(15.6)	(13.3)	1.9	(12.3)
Capex	8.2	3.5	23.1	10.8	5.9	2.8

Notes: 1. Qtel Group reflects the consolidated results including share in associates and intra-group adjustments.
2. Conversion rate used: 1 USD = 3.64 QAR



Quarterly ARPU by Operation in Qatari Riyal

	Q4 2009	Q1 2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
QATAR						
Postpaid	424.8	354.2	391.7	361.5	390.2	443.1
Prepaid	76.7	79.2	80.1	73.5	69.8	91.6
Wireless Broadband	-	-	-	-	211.2	221.4
BLENDDED ARPU-Net	123.2	118.4	123.9	114.4	112.6	-
BLENDDED ARPU-Gross	-	138.6	145.3	137.8	134.7	138.7
Fixed Line	174.0	180.7	179.9	179.9	161.6	152.6
INDONESIA						
Postpaid	56.7	52.6	56.8	56.4	91.2	87.2
Prepaid	14.3	11.7	12.9	13.5	12.0	10.6
Wireless Broadband	-	-	-	-	28.7	28.2
BLENDDED ARPU	16.4	14.2	14.2	14.8	13.4	11.8
Fixed Wireless	10.6	7.5	7.1	6.8	7.1	9.1
IRAQ						
Prepaid	52.1	51.1	52.3	53.4	56.0	55.1
OMAN						
Postpaid	248.6	250.0	244.4	234.1	246.9	251.9
Prepaid	58.8	55.4	53.2	52.1	54.2	55.1
Wireless Broadband	-	-	-	-	217.5	207.9
BLENDDED ARPU	73.5	70.9	69.1	67.9	70.6	71.4
Fixed Line	-	-	-	-	213.0	161.9
KUWAIT						
Postpaid	359.0	353.6	346.0	336.7	372.3	359.7
Prepaid	95.1	89.8	90.5	87.8	90.8	92.8
Wireless Broadband	-	-	-	-	169.3	196.3
BLENDDED ARPU	137.1	131.7	131.6	129.4	131.6	133.3
TUNISIA						
Postpaid	152.2	141.4	131.5	113.4	132.0	114.6
Prepaid	39.6	37.1	35.0	35.0	32.0	29.0
BLENDDED ARPU	42.0	39.3	37.2	36.9	34.4	31.1
ALGERIA						
Postpaid	102.0	98.9	102.4	98.2	100.8	99.1
Prepaid	17.0	14.8	17.2	19.5	20.8	22.4
BLENDDED ARPU	21.8	18.9	21.4	23.4	24.7	26.4
SAUDI ARABIA						
Postpaid	116.3	110.5	106.1	104.4	114.1	102.9
MALDIVES						
Postpaid	217.0	222.8	191.7	159.7	264.9	251.8
Prepaid	42.9	43.2	43.8	40.1	40.3	38.0
Wireless Broadband	-	-	-	-	102.2	95.3
BLENDDED ARPU	52.0	52.4	55.9	52.6	55.4	52.7
PALESTINE						
Postpaid	172.8	222.5	102.4	101.1	120.6	111.1
Prepaid	21.7	25.2	39.2	34.8	34.0	35.5
BLENDDED ARPU	23.9	29.9	43.4	40.9	43.0	44.6
PAKISTAN						
Wimax	-	41.8	34.6	45.1	44.8	39.1
JORDAN						
Wimax	-	121.1	116.6	115.7	115.1	73.0
PHILIPPINES						
Wimax	-	57.5	67.5	69.7	70.5	66.9



Quarterly ARPU by Operation in US Dollar

	Q4 2009	Q1 2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
QATAR						
Postpaid	116.7	97.3	107.6	99.3	107.2	121.7
Prepaid	21.1	21.8	22.0	20.2	19.2	25.2
Wireless Broadband	-	-	-	-	58.0	60.8
BLENDEN ARPU-Net	33.8	32.5	34.0	31.4	30.9	-
BLENDEN ARPU-Gross	-	38.1	39.9	37.9	37.0	38.1
Fixed Line	47.8	49.6	49.4	49.4	44.4	41.9
INDONESIA						
Postpaid	15.6	14.5	15.6	15.5	25.1	24.0
Prepaid	3.9	3.2	3.5	3.7	3.3	2.9
Wireless Broadband	-	-	-	-	7.9	7.7
BLENDEN ARPU	4.5	3.9	3.9	4.1	3.7	3.2
Fixed Wireless	2.9	2.1	2.0	1.9	2.0	2.5
IRAQ						
Prepaid	14.3	14.0	14.4	14.7	15.4	15.1
OMAN						
Postpaid	68.3	68.7	67.1	64.3	67.8	69.2
Prepaid	16.1	15.2	14.6	14.3	14.9	15.1
Wireless Broadband	-	-	-	-	59.8	57.1
BLENDEN ARPU	20.2	19.5	19.0	18.7	19.4	19.6
Fixed Line	-	-	-	-	58.5	44.5
KUWAIT						
Postpaid	98.6	97.1	95.1	92.5	102.3	98.8
Prepaid	26.1	24.7	24.9	24.1	24.9	25.5
Wireless Broadband	-	-	-	-	46.5	53.9
BLENDEN ARPU	37.7	36.2	36.2	35.5	36.2	36.6
TUNISIA						
Postpaid	41.8	38.8	36.1	31.2	36.3	31.5
Prepaid	10.9	10.2	9.6	9.6	8.8	8.0
BLENDEN ARPU	11.5	10.8	10.2	10.1	9.5	8.5
ALGERIA						
Postpaid	28.0	27.2	28.1	27.0	27.7	27.2
Prepaid	4.7	4.1	4.7	5.4	5.7	6.2
BLENDEN ARPU	6.0	5.2	5.9	6.4	6.8	7.3
SAUDI ARABIA						
Postpaid	31.9	30.4	29.1	28.7	31.3	28.3
MALDIVES						
Postpaid	59.6	61.2	52.7	43.9	72.8	69.2
Prepaid	11.8	11.9	12.0	11.0	11.1	10.4
Wireless Broadband	-	-	-	-	28.1	26.2
BLENDEN ARPU	14.3	14.4	15.4	14.5	15.2	14.5
PALESTINE						
Postpaid	47.5	61.1	28.1	27.8	33.1	30.5
Prepaid	6.0	6.9	10.8	9.6	9.3	9.8
BLENDEN ARPU	6.6	8.2	11.9	11.2	11.8	12.3
PAKISTAN						
Wimax	-	11.5	9.5	12.4	12.3	10.7
JORDAN						
Wimax	-	33.3	32.0	31.8	31.6	20.1
PHILIPPINES						
Wimax	-	15.8	18.5	19.1	19.4	18.4



Total Customers by Operation (number)

	Q4 2009	Q1 2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
QATAR						
Postpaid	282,292	300,590	303,880	305,918	261,159	262,944
Prepaid	1,836,258	1,849,206	1,850,460	1,828,106	1,791,381	1,760,914
Wireless Broadband					47,743	52,690
Fixed Line	285,270	284,832	288,042	289,270	291,478	296,708
Total Customers	2,403,820	2,434,628	2,442,382	2,423,294	2,391,761	2,373,256
INDONESIA						
Postpaid	1,803,342	2,059,814	1,824,950	1,232,464	565,503	571,915
Prepaid	31,163,859	35,665,229	35,955,108	38,437,629	43,170,139	44,616,781
Wireless Broadband					536,675	543,214
Fixed Line	594,133	686,501	697,405	722,606	550,131	424,782
Total Customers	33,561,334	38,411,544	38,477,463	40,392,699	44,822,448	46,156,692
IRAQ						
Prepaid	7,351,154	7,741,319	7,916,252	7,917,666	8,130,498	8,306,206
OMAN						
Postpaid	146,469	156,398	169,597	174,094	156,593	156,356
Prepaid	1,714,294	1,781,214	1,795,462	1,840,367	1,856,610	1,764,896
Wireless Broadband					12,366	12,303
Fixed Line					7,800	8,816
Total Customers	1,860,763	1,937,612	1,965,059	2,014,461	2,033,369	1,942,371
KUWAIT						
Postpaid	244,951	258,618	272,090	291,620	231,372	228,093
Prepaid	1,292,764	1,365,903	1,397,987	1,427,483	1,439,323	1,531,065
Wireless Broadband					108,267	112,136
Total Customers	1,537,715	1,624,521	1,670,077	1,719,103	1,778,962	1,871,294
TUNISIA						
Postpaid	108,229	118,840	130,224	136,057	146,300	149,347
Prepaid	5,102,697	5,280,719	5,432,045	5,661,234	5,783,351	5,832,305
Total Customers	5,210,926	5,399,559	5,562,269	5,797,291	5,929,651	5,981,652
ALGERIA						
Postpaid	382,881	396,886	404,376	398,889	408,615	428,713
Prepaid	7,649,801	7,879,090	7,611,716	7,676,961	7,837,384	7,647,791
Total Customers	8,032,682	8,275,976	8,016,092	8,075,850	8,245,999	8,076,504
SAUDI ARABIA						
Postpaid	185,539	195,672	199,599	200,305	200,959	205,800
MALDIVES						
Postpaid	5,843	7,101	10,353	11,152	5,606	6,302
Prepaid	95,870	94,532	94,434	94,374	98,284	105,469
Wireless Broadband					6,777	8,942
Total Customers	101,713	101,633	104,787	105,526	110,667	120,713
PALESTINE						
Postpaid	1,602	6,169	21,256	29,784	39,240	48,944
Prepaid	109,233	157,480	222,253	272,620	314,342	338,998
Total Customers	110,835	163,649	243,509	302,404	353,582	387,942
PAKISTAN						
Fixed Wireless	29,043	55,430	46,725	51,707	73,743	90,996
JORDAN						
Fixed Wireless	15,053	16,256	16,991	18,420	20,126	20,357
PHILIPPINES						
Fixed Wireless		5,703	20,533	37,562	48,002	45,030
Total Consolidated Customers	60,400,577	66,363,502	66,681,738	69,056,288	74,139,767	75,578,813

Consolidated Customers Status at 31 March 2011

Customers	Qatar	Indonesia	Iraq	Oman	Kuwait	Tunisia	Algeria	Saudi	Maldives	Palestine	Pakistan	Jordan	Philippines	Total Active Customers
POST-PAID	262,944	571,915	-	156,356	228,093	149,347	428,713	205,800	6,302	48,944	-	-	-	2,058,414
PREPAID	1,760,914	44,616,781	8,306,206	1,764,896	1,531,065	5,832,305	7,647,791	-	105,469	338,998	-	-	-	71,904,425
WIRELESS BROADBAND	52,690	543,214	-	12,303	112,136	-	-	-	8,942	-	-	-	-	729,285
FIXED LINE	296,708	424,782.00	-	8,816	-	-	-	-	-	-	-	-	-	730,306
FIXED WIRELESS	-	-	-	-	-	-	-	-	-	-	90,996	20,357	45,030	156,383
Total Customers	2,373,256	46,156,692	8,306,206	1,942,371	1,871,294	5,981,652	8,076,504	205,800	120,713	387,942	90,996	20,357	45,030	75,578,813
OWNERSHIP	100%	65.0%	30%	55.0%	52.5%	39.4%	46.3%	29.2%	52.5%	25.4%	86.1%	86.1%	40.0%	
PROPORTIONAL CUSTOMERS	2,373,256	30,001,850	2,491,862	1,068,304	982,429	2,355,275	3,737,402	60,084	63,374	98,537	78,348	17,527	18,012	43,346,261



Revenue Breakdown in QR Millions

	Q4 2009	Q1 2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
WIRELESS REVENUE						
QTEL (Qatar)						
Postpaid	396.7	356.8	388.3	373.9	379.4	402.0
Prepaid	472.8	482.2	484.2	442.5	418.3	488.8
Other Revenue	55.6	67.2	57.8	48.2	60.0	60.8
Total	925.2	906.1	930.3	864.7	857.7	951.6
NAWRAS (Oman)						
Postpaid	106.8	114.9	126.3	127.7	131.3	130.3
Prepaid	296.7	291.9	292.1	289.6	374.3	302.7
Other Revenue	71.0	25.3	9.7	16.7	20.6	19.8
Total	474.5	432.1	428.2	434.0	526.2	452.8
Others						
Wataniya (Consolidated)	1,626.1	1,599.3	1,703.9	1,786.8	1,928.3	2,227.0
Asiacell	1,133.3	1,174.4	1,229.2	1,288.3	1,362.4	1,373.6
Indosat	1,492.8	1,451.0	1,591.1	1,714.3	1,671.5	1,623.2
Others / Group elimination	0.2	(14.9)	(17.6)	(29.2)	(37.4)	(20.5)
Total Wireless	5,652.1	5,548.0	5,865.2	6,058.8	6,308.8	6,607.6
WIRELINE REVENUE						
QTEL (Qatar)						
Fixed Line	238.5	251.5	247.9	228.3	248.4	240.2
Internet	135.5	139.2	144.6	142.5	148.5	150.3
Triple Play	11.6	12.3	13.0	16.7	19.6	25.5
Other Revenue	55.5	56.1	52.2	41.9	78.3	60.4
Total	441.1	459.0	457.7	429.3	494.8	476.3
NAWRAS (Oman)						
Fixed Line	-	-	3.3	15.5	18.2	15.6
Other Revenue	-	-	0.1	2.6	4.0	4.7
Total	-	-	3.4	18.0	22.2	20.3
Indosat (Indonesia)	447.3	409.7	378.5	383.3	342.2	373.6
Total Wireline	888.4	868.8	839.6	830.6	859.2	870.2
TOTAL GROUP REVENUE	6,540.5	6,416.8	6,704.8	6,889.4	7,168.0	7,477.8

Customers - Qtel		31-Dec-09	31-Mar-10	30-Jun-10	30-Sep-10	31-Dec-10	31-Mar-11
GSM-Postpaid	Number	282,292	300,590	303,880	305,918	261,159	262,944
GSM Prepaid	Number	1,836,258	1,849,206	1,850,460	1,828,106	1,791,381	1,760,914
Wireless Broadband						47,743	52,690
Fixed Line	Number	285,270	284,832	288,042	289,270	291,478	296,708
Internet Dial up	Number	8,167	7,586	7,076	6,708	6,353	6,032
Internet DSL	Number	129,907	130,028	135,547	137,778	141,823	146,881
Internet VPN/MPLS & Dedicated Access	Number	1,019	1,048	1,081	1,097	1,118	1,143
Triple play	Number	15,793	17,062	21,564	25,870	31,873	38,588



Revenue Breakdown in USD Millions

	Q4 2009	Q1 2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
WIRELESS REVENUE						
QTEL (Qatar)						
Postpaid	109.0	98.0	106.7	102.7	104.2	110.4
Prepaid	129.9	132.5	133.0	121.6	114.9	134.3
Other Revenue	15.3	18.4	15.9	13.2	16.5	16.7
Total	254.2	248.9	255.6	237.5	235.6	261.4
NAWRAS (Oman)						
Postpaid	29.3	31.6	34.7	35.1	36.1	35.8
Prepaid	81.5	80.2	80.3	79.6	102.8	83.2
Other Revenue	19.5	7.0	2.7	4.6	5.7	5.5
Total	130.4	118.7	117.6	119.2	144.6	124.4
Others						
Wataniya (Consolidated)	446.7	439.4	468.1	490.9	529.8	611.8
Asiacell	311.3	322.6	337.7	353.9	374.3	377.4
Indosat	410.1	398.6	437.1	471.0	459.2	445.9
Others / Group elimination	0.1	(4.1)	(4.8)	(8.0)	(10.3)	(5.6)
Total Wireless	1,552.8	1,524.2	1,611.3	1,664.5	1,733.2	1,815.3
WIRELINE REVENUE						
QTEL (Qatar)						
Fixed Line	65.5	69.1	68.1	62.7	68.2	66.0
Internet	37.2	38.2	39.7	39.1	40.8	41.3
Triple Play	3.2	3.4	3.6	4.6	5.4	7.0
Other Revenue	15.2	15.4	14.3	11.5	21.5	16.6
	121.2	126.1	125.7	117.9	135.9	130.9
NAWRAS (Oman)						
Fixed Line	-	-	0.9	4.2	5.0	4.3
Other Revenue	-	-	0.0	0.7	1.1	1.3
	-	-	0.9	4.9	6.1	5.6
Indosat (Indonesia)	122.9	112.6	104.0	105.3	94.0	102.6
Total Wireline	244.1	238.7	230.7	228.2	236.0	239.1
TOTAL GROUP REVENUE	1,796.8	1,762.9	1,842.0	1,892.7	1,969.2	2,054.3

Customers - Qtel		31-Dec-09	31-Mar-10	30-Jun-10	30-Sep-10	31-Dec-10	31-Mar-11
GSM-Postpaid	Number	282,292	300,590	303,880	305,918	261,159	262,944
GSM Prepaid	Number	1,836,258	1,849,206	1,850,460	1,828,106	1,791,381	1,760,914
Wireless Broadband						47,743	52,690
Fixed Line	Number	285,270	284,832	288,042	289,270	291,478	296,708
Internet Dial up	Number	8,167	7,586	7,076	6,708	6,353	6,032
Internet DSL	Number	129,907	130,028	135,547	137,778	141,823	146,881
Internet VPN/MPLS & Dedicated Access	Number	1,019	1,048	1,081	1,097	1,118	1,143
Triple play	Number	15,793	17,062	21,564	25,870	31,873	38,588

INTERIM CONDENSED CONSOLIDATED INCOME STATEMENT

For the three months ended 31 March 2011

	For the three months ended	
	31 March	
	2010	2009
	<i>Reviewed</i>	
	<i>QR '000</i>	<i>QR '000</i>
Revenue	7,477,832	6,416,819
Operating expenses	(2,341,234)	(1,934,603)
Selling, general and administrative expenses	(1,585,531)	(1,436,882)
Depreciation and amortization	(1,745,835)	(1,557,552)
Finance costs (net)	(468,268)	(443,059)
Impairment losses on intangibles and investments	(13,905)	-
Gain on previously held interest in an acquired subsidiary	1,442,831	-
Other income (net)	265,961	722,537
Share of results of associates	(1,558)	(11,027)
Royalties and fees	(95,930)	(76,204)
Net profit before income taxes	2,934,363	1,680,029
Income tax	(262,302)	(154,652)
Net profit for the period	2,672,061	1,525,377
Attributable to:		
Shareholders of the Parent	762,202	1,212,814
Non-controlling interests	1,909,859	312,563
	2,672,061	1,525,377
Basic and diluted earnings per share	4.33	6.89
(attributable to shareholders of the Parent)		
(Expressed in QR per share)		

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
At 31 March 2011

	<i>31 March 2011 (Reviewed) QR '000</i>	<i>31 December 2010 (Audited) QR '000</i>
ASSETS		
Non-current assets		
Property, plant and equipment	33,270,921	32,172,984
Intangible assets	37,478,839	33,279,183
Investment in associates	2,169,931	2,126,315
Available-for-sale financial assets	1,847,009	1,862,006
Other non-current assets	1,092,289	967,889
Deferred tax asset	347,346	357,998
	<u>76,206,335</u>	<u>70,766,375</u>
Current assets		
Inventories	315,806	316,584
Accounts receivable and prepayments	5,366,705	4,739,950
Bank balances and cash	23,591,711	25,575,667
	<u>29,274,222</u>	<u>30,632,201</u>
TOTAL ASSETS	<u>105,480,557</u>	<u>101,398,576</u>
EQUITY AND LIABILITIES		
Attributable to shareholders of the Parent		
Share capital	1,760,000	1,466,667
Legal reserve	6,494,137	6,494,137
Fair value reserve	141,639	49,996
Translation reserve	2,384,972	1,780,473
Retained earnings	8,974,323	9,238,787
	<u>19,755,071</u>	<u>19,030,060</u>
Non-controlling interests	<u>17,499,296</u>	<u>15,196,832</u>
Total equity	<u>37,254,367</u>	<u>34,226,892</u>

Continued

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
At 31 March 2011

	<i>31 March 2011 (Reviewed) QR '000</i>	<i>31 December 2010 (Audited) QR '000</i>
Non-current liabilities		
Interest bearing loans and borrowings	43,691,009	43,742,821
Employees benefits	724,225	690,982
Deferred tax liability	1,738,797	1,631,787
Other non-current liabilities	2,708,850	3,407,742
	48,862,881	49,473,332
Current liabilities		
Interest bearing loans and borrowings	2,610,910	2,518,853
Accounts payable and accruals	11,616,409	10,475,638
Current account with State of Qatar	3,292,676	2,891,194
Deferred income	1,374,690	1,351,216
Income tax payable	468,624	461,451
	19,363,309	17,698,352
Total liabilities	68,226,190	67,171,684
TOTAL EQUITY AND LIABILITIES	105,480,557	101,398,576