



Q1 2013 Results

ooredoo

1 May 2013

Disclaimer

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- 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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- The Ooredoo Group undertakes no obligation to update publicly or otherwise any forward-looking statements, whether as a result of future events, new information, or otherwise.



Contents

- **Results review**
- Strategy review
- Operations review

Group results

Key 2013 Q1 highlights

Results
Review

Strategy
Review

Operations
Review

Additional
Information

A good start to 2013

- Increase in Revenue of 5.2%, EBITDA decrease of 3.1% and Net Profit attributable to Ooredoo shareholders up 13.6%. The operational results reflect the investment in the brand.
- Group revenue's driven by strong results in Algeria supported by healthy growth in Iraq, Qatar and Indonesia and stable performance in Oman. Kuwait continued to witness competitive and market challenges.

Successful financial market transactions

- Fully subscribed Asiacell IPO raised US\$ 1.27 billion in proceeds representing 25% of its share capital.
- Closing of fifteen and thirty year Ooredoo bonds in January 2013, amounting to US\$ 1 billion in senior unsecured notes under an existing Global Medium Term Note Programme.

Rewarding Ooredoo shareholders

- Ooredoo shareholders participating in successful 2012 performance via cash dividend of QAR 5.

Evaluating strategic opportunities

- Bid submitted 24 April 2013 for potential acquisition of Vivendi's 53% shareholding in Maroc Telecom Group.
- Ooredoo one of twelve announced finalists for two licenses being tendered to build, own and operate national mobile networks for 15 years in Myanmar.



Group results¹

Revenue and EBITDA

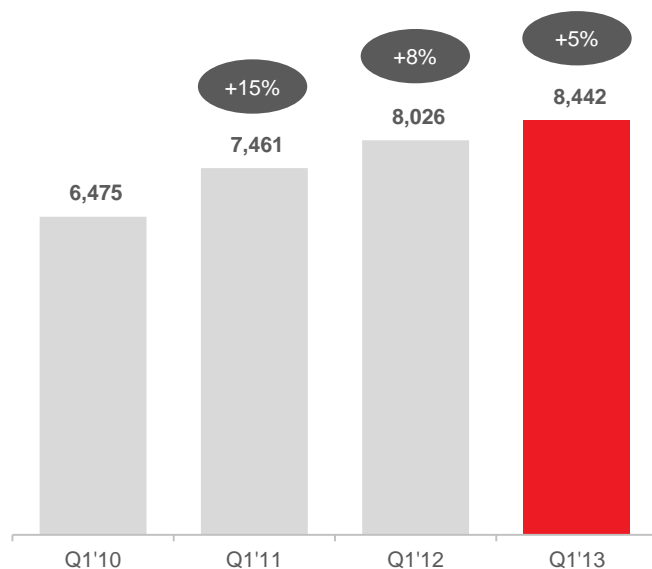
Results
Review

Strategy
Review

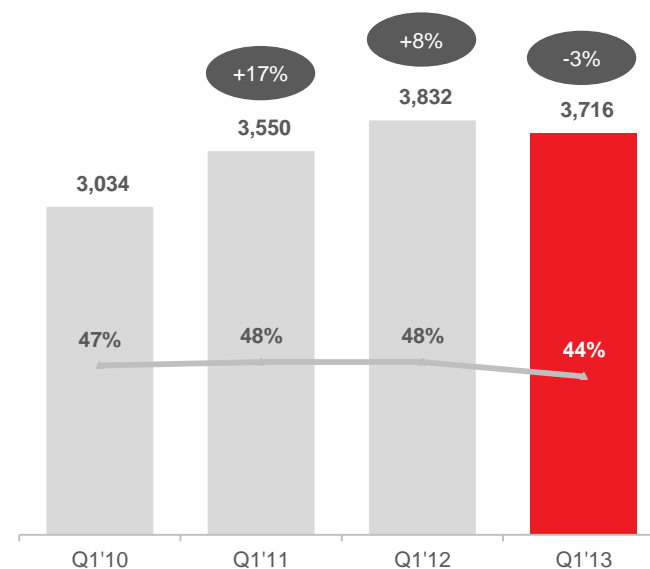
Operations
Review

Additional
Information

Revenue (QARm)



EBITDA (QARm) and EBITDA Margin



Positive revenue momentum maintained while EBITDA impacted by “Ooredoo” rebranding cost and competitive pressure

Note: (1) All Indosat results as reported adhere to IFRS which may in some instances differ from INDOGAAP; Tunisiana is 50% consolidated up to December 2010 and fully consolidated from 2011



Group results

Net profit and net debt¹

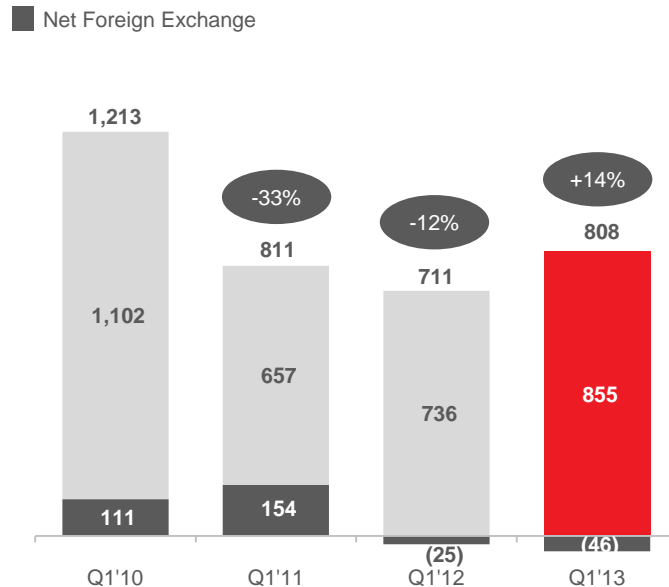
Results
Review

Strategy
Review

Operations
Review

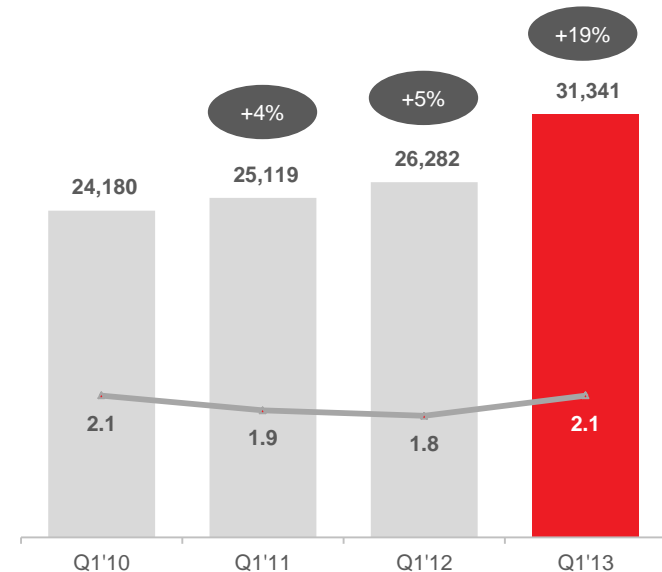
Additional
Information

Net profit attributable to Ooredoo shareholders (QARm)



M&A activities contribute positively to Net Profit

Net debt¹ (QARm) and net debt / EBITDA



Asiacell investment in Q1 2013 and dividend payout of USD 440m caused slightly higher debt leverage

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

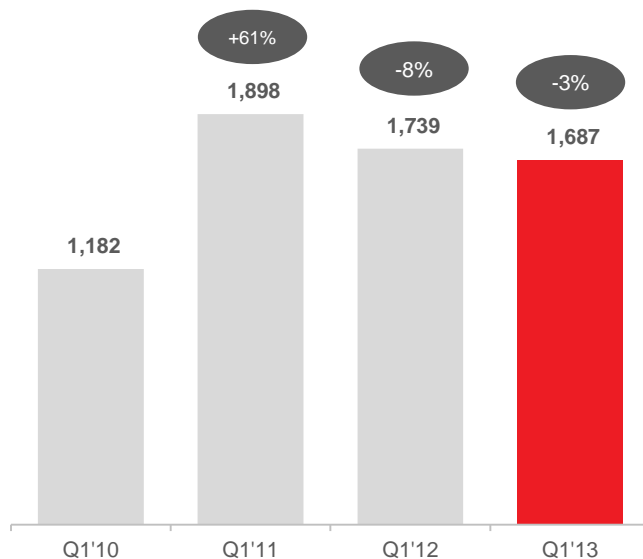
Results
Review

Strategy
Review

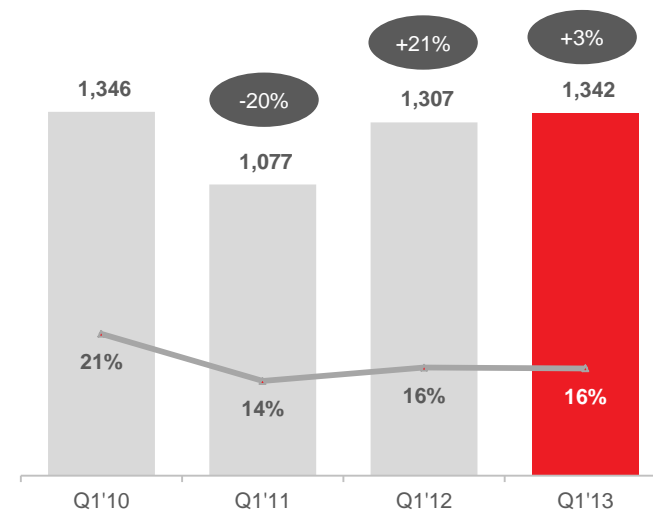
Operations
Review

Additional
Information

Free cash flow ¹(QARm)



Capex (QARm) and capex / revenue (%)



Healthy Cash Flow generation continues while Capex programs begin to ramp up

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

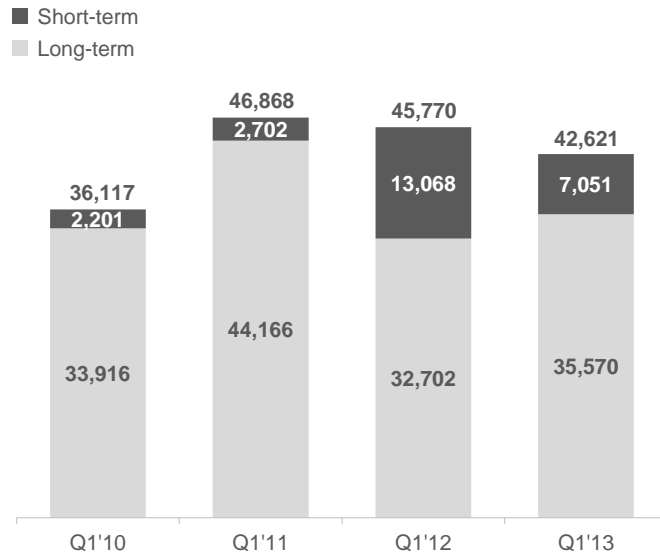
Results
Review

Strategy
Review

Operations
Review

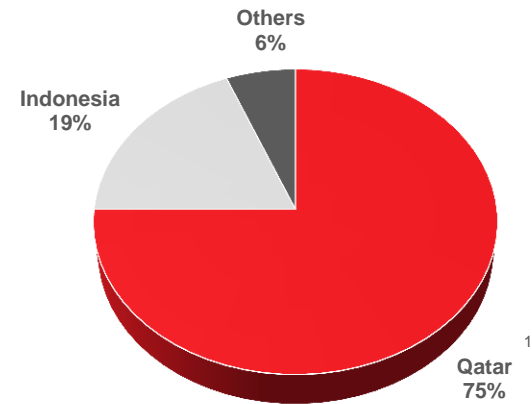
Additional
Information

Total group debt (QARm)



Total group debt breakdown

(as of March 31, 2013)



Total group debt reduced and new US\$ 1bn Revolving Credit Facility addresses maturing debt

Note: (1) Includes Qtel International Finance Limited

Group results

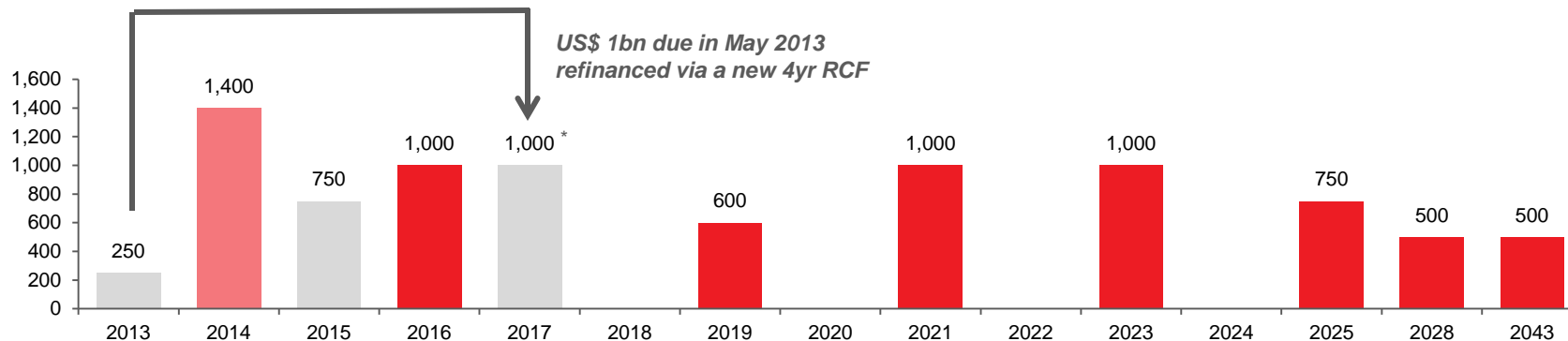
Debt profile – Ooredoo Q.S.C. Only (US\$ millions)

Results
Review

Strategy
Review

Operations
Review

Additional
Information



Loan Type (in US\$ millions)	Amount	Usage	Rate ⁽¹⁾	Maturity	Bonds Issued (in US\$ millions)	Issue Amount	Interest Rate	Maturity
Dual Tranche RCF ⁽²⁾	1,250	1,250	Libor + 125 – 155 bps	26 May 2013	Fixed Rate Bonds due 2014	900	6.50%	10 Jun 2014
	750	750		26 May 2015	Fixed Rate Bonds due 2016	1,000	3.375%	14 Oct 2016
QNB QAR3bn RCF	823	0	QAR rates	Available till 31 Jan 2014	Fixed Rate Bonds due 2019	600	7.875%	10 Jun 2019
QIB Commodity Murabaha Facility	500	500	Libor + 95bps	May 2014	Fixed Rate Bonds due 2021	1,000	4.75%	16 Feb 2021
*New 4 yr RCF ⁽³⁾	1,000	0	Libor + 85 bps	2 April 2017	Fixed Rate Bonds due 2023	1,000	3.25%	21 Feb 2023
					Fixed Rate Bonds due 2025	750	5.00%	19 Oct 2025
					Fixed Rate Bonds due 2028	500	3.875%	31 Jan 2028
					Fixed Rate Bonds due 2043	500	4.50%	31 Jan 2043
Total	4,323	2,500			Total	6,250		

Total outstanding debt as at 31 March 2013 at Ooredoo Q.S.C. level

US\$ 8,750 million

New US\$ 1bn RCF signed on 2 April 2013 to be used to partly refinance US\$ 1.25bn RCF due in May 2013; Balance of US\$ 250mn will be covered via existing cash balances

Note: (1) Unless other wise stated, Qtel Q.S.C. committed lines bear floating interest rates at the respective Libor plus applicable margins;

(2) There is an additional 10bps utilization margin across the facilities; (3) Facility was signed on 2 April 2013 and current undrawn.



Group results

Total and proportional customers

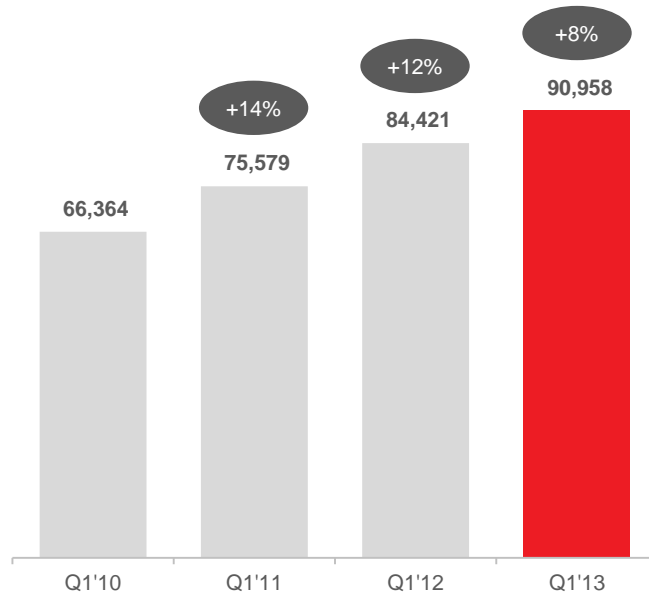
Results
Review

Strategy
Review

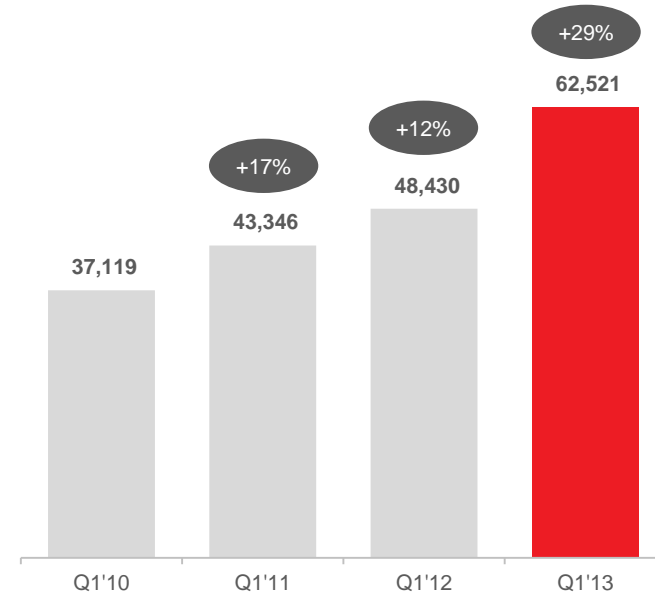
Operations
Review

Additional
Information

Total customers



Proportional customers



Strong customer growth year on year, sequentially slightly down due to Q4 promotions



Group results

2013 Q1 performance summary

Results
Review

Strategy
Review

Operations
Review

Additional
Information

QAR Millions	3 months ended March 2013	Q1 2013 / Q1 2012	2013 Annual Guidance
Consolidated revenue	8,442	+5%	+2 - 6%
EBITDA	3,716	-3%	+1 - 5%
Net profit attributable to Ooredoo shareholders	808	+14%	-
Earnings per share (in Qatari Riyals)	2.52	-7% ¹	-
Market capitalization (as of 31 March 2013)	36,516	+18%	-
Capital expenditure (QAR Billions)	1.3	+3%	8.0 - 9.0

Note: (1) Earnings per share for 2011 have been restated as a result of the issuance of 30 percent bonus shares and 40 percent rights issue in March 2012 and May 2012 respectively



Contents

- Results review
- **Strategy review**
- Operations review

Evaluating strategic opportunities



Maroc Telecom

- Potential acquisition of Vivendi's 53% shareholding in Maroc Telecom Group
- Ooredoo submitted binding offer April 24, 2013
- Appropriate funding arrangements in place
- Further updates will be announced in due course



Myanmar

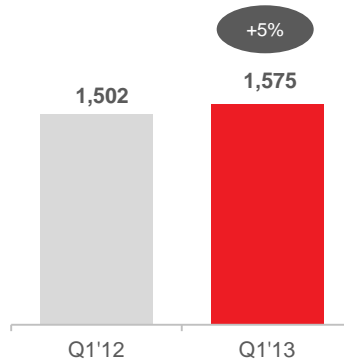
- Two licenses being tendered to build, own and operate national mobile networks for 15 years
- Ooredoo one of twelve announced finalists
- Two successful bidders will be announced in June

Contents

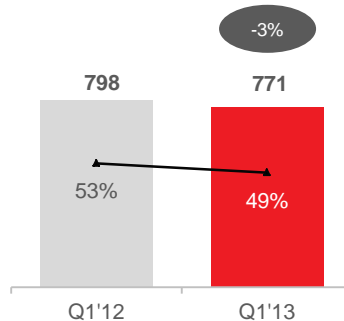
- Results review
- Strategy review
- **Operations review**

QARm

Revenue



EBITDA & Margin

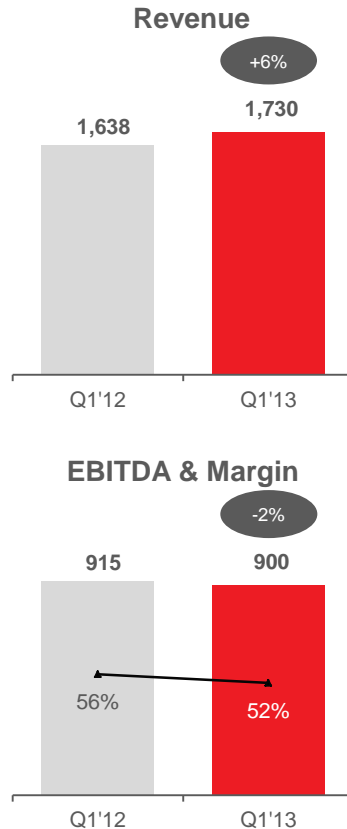


• 1 US\$ = 3.64 Qatari Riyal (QAR)¹

- Value market share maintained in still growing market
- EBITDA margin impacted by Brand launch in period
- Further expansion of Ooredoo Fibre to the Home program:
 - 185K homes passed
 - 78K connections
- Launch of Mobile Number Portability (MNP)
- No update on QNBN (Qatar National Broadband Network) initiative

Note: (1) Constant pegged currency

QARm



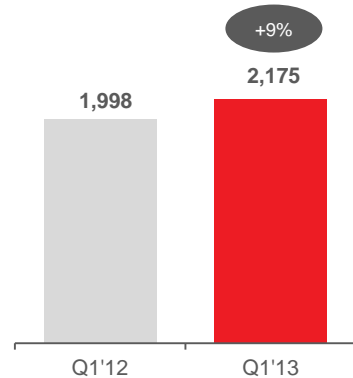
- 1 US\$ = 1,165 Iraqi Dinar (IQD)¹

- Market continues to grow
- More aggressive voice pricing especially in the Northern region
- Increased data revenue partially offsetting higher competition in the voice segment
- Preparation for 3G continues: no timeline for launch /auction given yet
- Launch of new weekly data bundles

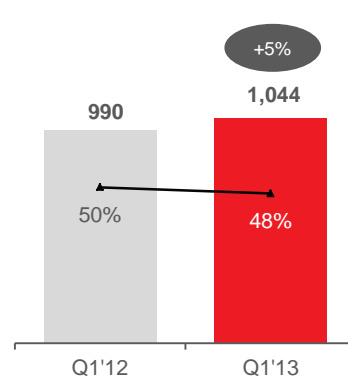
Note: (1) Three month average rate January – March 2013

QARm

Revenue

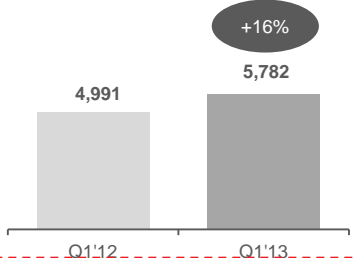


EBITDA & Margin

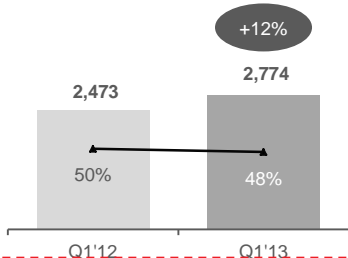


IDRbn¹

Revenue



EBITDA & Margin

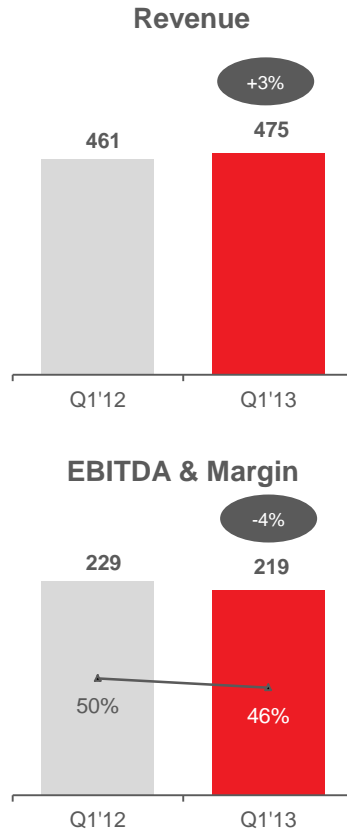


- 1 US\$ = 9,681 Indonesia Rupiah (IDR)²

- Q4 promotions not repeated in Q1 impacted total subscribers
- Revenue performance driven by voice, data and SMS
- EBITDA improvements driven by strong revenue supported by cost control
- Net profit impacted by accelerated depreciation, tower lease accounting and F/X
- Network modernization program for excellent data experience; continued WiFi roll-out to off-load and complement mobile network

Note: (1) As per IFRS; (2) Three month average rate January – March 2013

QARm



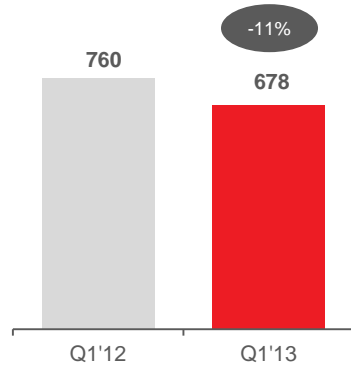
- Revenue and customer growth continued
- Positive feedback from customers in network upgraded areas; improving customer care service levels
- Fixed line business showing very strong growth
- SMS continues to show declining trend
- Net profit impacted by increased depreciation
- Launch of 4G/LTE

• 1 US\$ = 0.38463 Omani Rial (OMR)¹

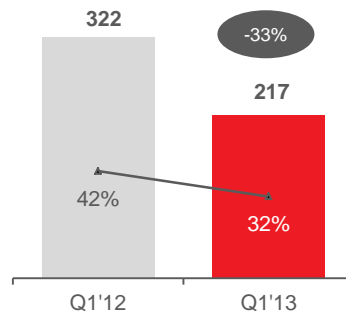
Note: (1) Constant pegged currency

QARm

Revenue

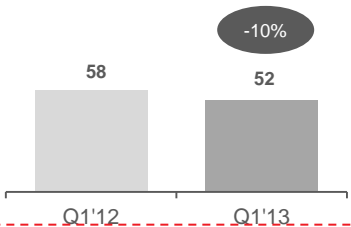


EBITDA & Margin

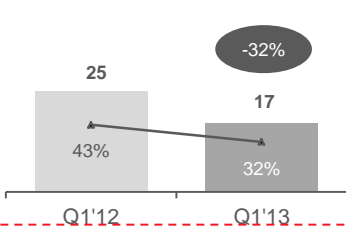


KWDm

Revenue



EBITDA & Margin



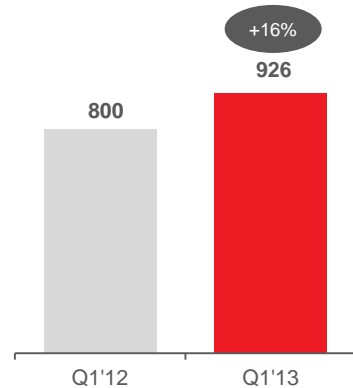
• 1 US\$ = 0.2828 Kuwait Dinar¹

- Environment remains highly competitive
- SMS and international revenue dropped as result of higher data penetration
- Maturing market driving rapid growth in handset sales however negatively impacting margins
- Bundling handsets with initial free data promotions for the prepaid segment to increase Smartphone penetration
- Launched new data packages with focus on customer experience and data monetization
- Network modernization plan is on track
- Preparing for mobile number portability

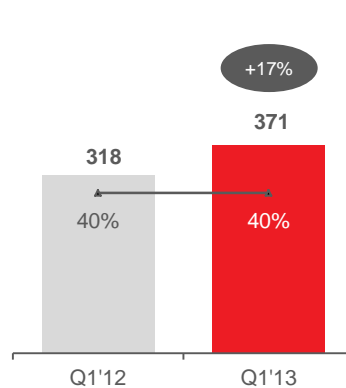
Note: (1) Three month average rate January – March 2013

QARm

Revenue

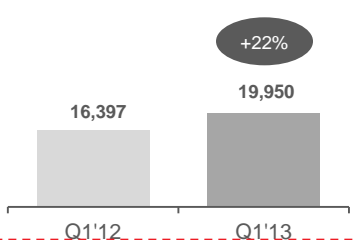


EBITDA & Margin

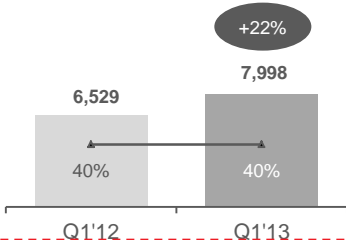


DZDm

Revenue



EBITDA & Margin



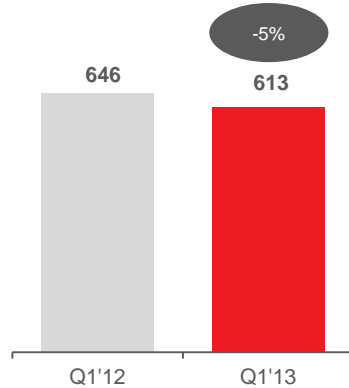
• 1 US\$ = 78.456 Algerian Dinar (DZD)¹

- Market share consistent
- Solid revenue and EBITDA in quarter despite traditionally seasonally lower months of January and February
- Higher-end subscribers now accounting for majority of revenue growth
- Growth and leadership position in Center (Algiers) region remains strong
- Conversion to single RAN network continues
- 3G license process and MNP still awaits clarity

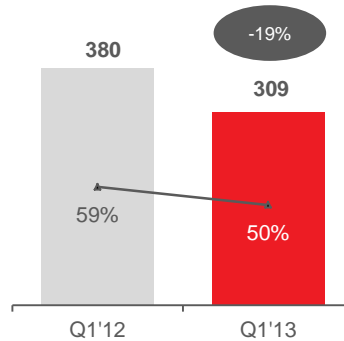
Note: (1) Three month average rate January – March 2013

QARm

Revenue

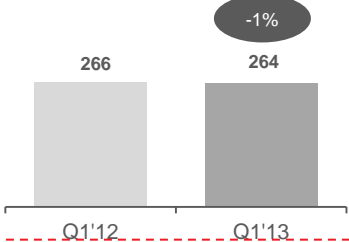


EBITDA & Margin

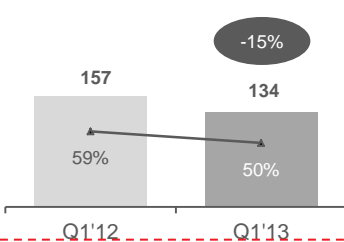


TNDm

Revenue



EBITDA & Margin



• 1 US\$ = 1.566 Tunisian Dinar (TND)

- Slight revenue decrease in still challenging market environment
- Maintained market share position in slowing economy
- 3G roll-out and preparations for fixed line launch continuing
- ARPU decrease driven in part by higher value customer churn
- Mobile Number Portability (MNP) later in the year
- Launch of first Cloud-based service targeting business segment

Note: (1) Three month average rate January – March 2013

Contents

- Results review
- Strategy review
- Operations review
- **Additional information**

Additional information

Key operations importance to Group

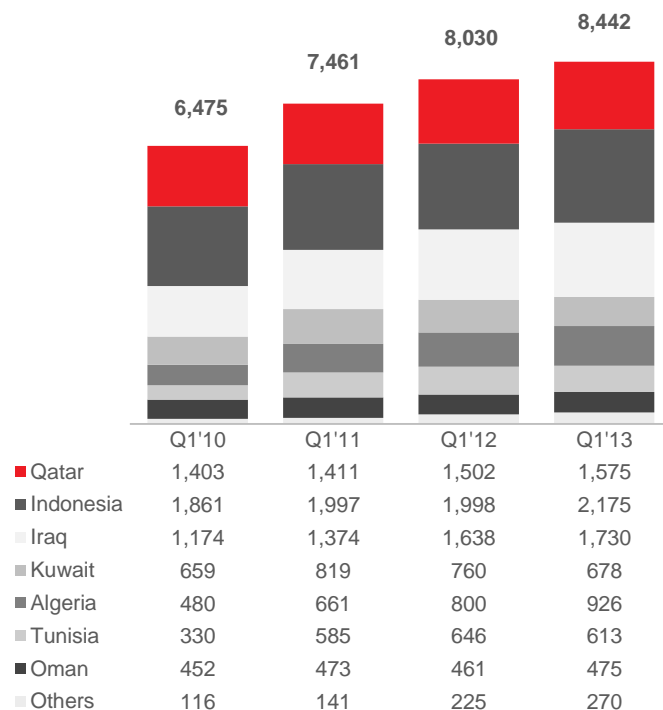
Results
Review

Strategy
Review

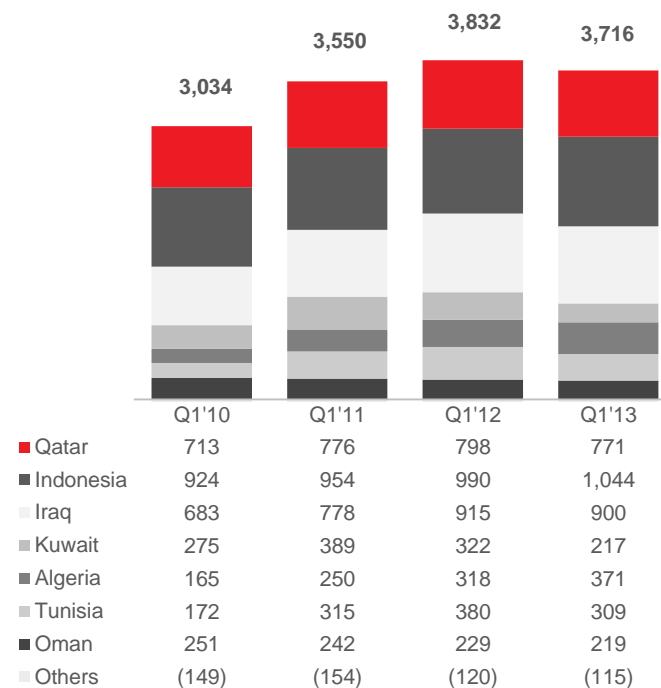
Operations
Review

Additional
Information

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

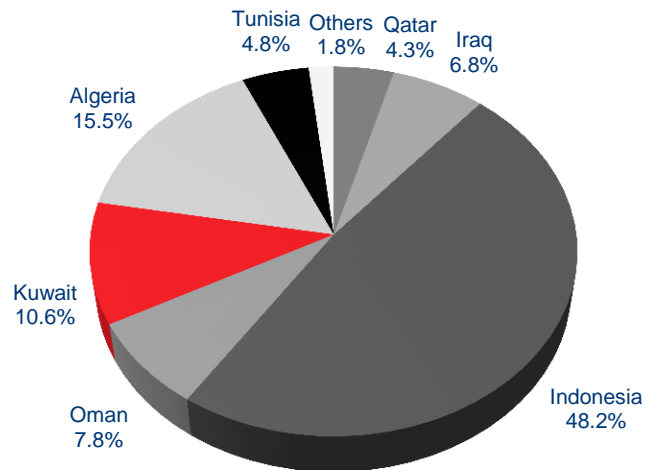
Results
Review

Strategy
Review

Operations
Review

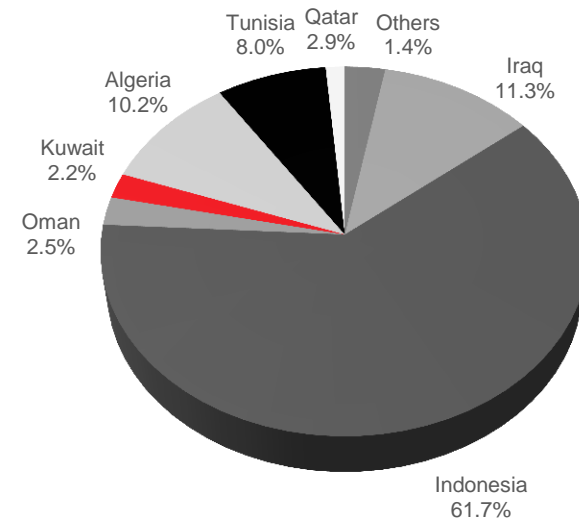
Additional
Information

Capex



Q1 2013 Capex = QAR 1,342 m

Total Customers



Q1 2013 Total Customers = 91.0 m



Additional information

Blended ARPU development (QAR)

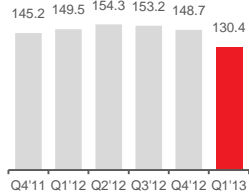
Results
Review

Strategy
Review

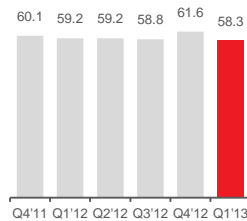
Operations
Review

Additional
Information

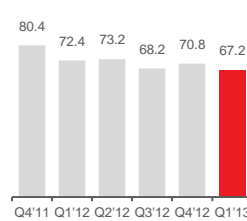
Qatar



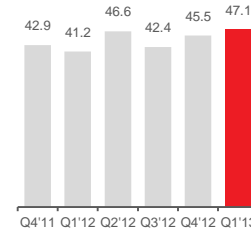
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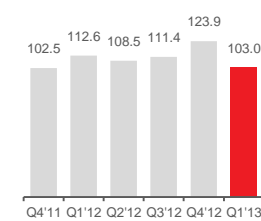
Oman



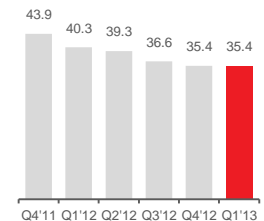
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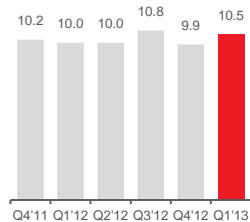
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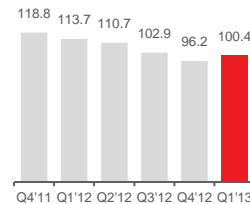
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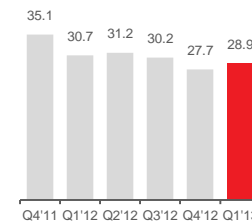
Indonesia



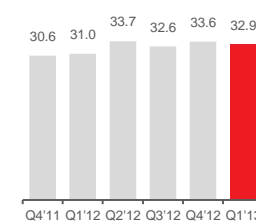
Kuwait



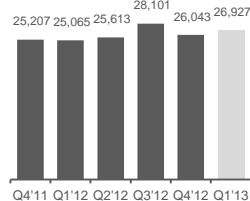
Tunisia



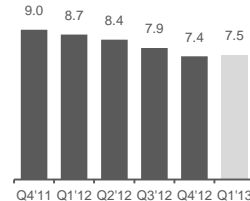
Algeria



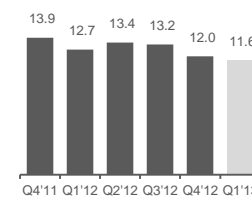
IDR



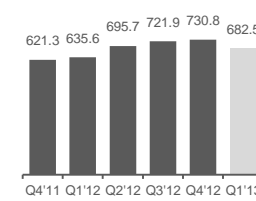
KWD



TND



DZD



Key developments

- Value market share maintained in still growing market
- EBITDA margin impacted by Brand launch in period
- Further expansion of Ooredoo Fibre to the Home program:
 - 185K homes passed
 - 78K connections
- Launch of Mobile Number Portability (MNP)
- No update on QNBN (Qatar National Broadband Network) initiative

Operator importance to group

Customers: 2.9%; Revenue: 18.7%; EBITDA: 20.8%; Capex: 4.3%



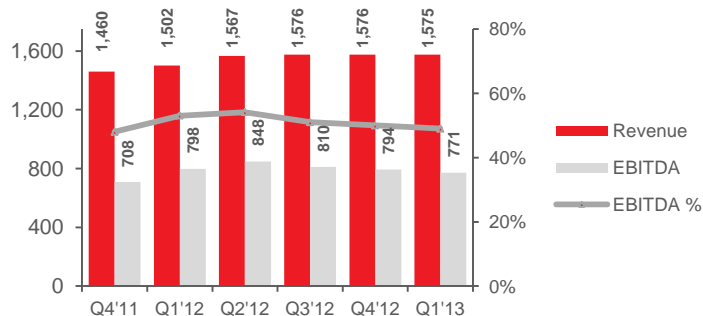
Qatar

Pop : 1.9M (2013 est.)
Pop growth: 4.0%
Mob. penetration: 168%
GDP per capita: US\$ 99,839

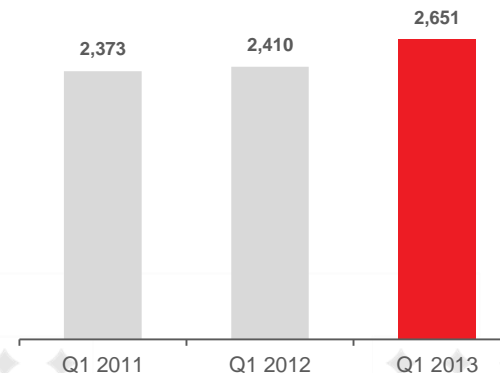
Ooredoo

Operation: Integrated¹
Effective Stake: 100%
Position: 1/2
Q1 Blended (wireless) ARPU: QAR 130.4

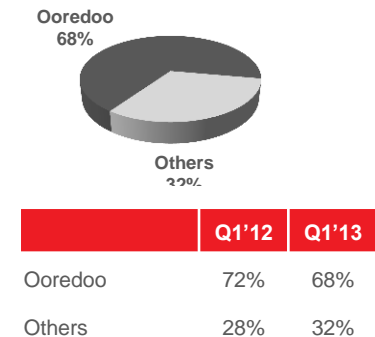
Revenue & EBITDA (in millions QAR)



Customer growth (in '000s)



Market share evolution²



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

Results
Review

Strategy
Review

Operations
Review

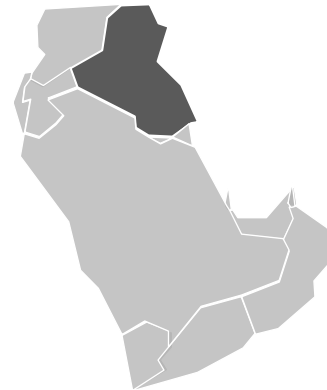
Additional
Information

Key developments

- Market continues to grow
- More aggressive voice pricing especially in the Northern region
- Increased data revenue partially offsetting higher competition in the voice segment
- Preparation for 3G continues: no timeline for launch /auction given yet
- Launch of new weekly data bundles

Operator importance to group

Customers: 11.3%; Revenue: 20.9%; EBITDA: 24.2%; Capex: 6.8%



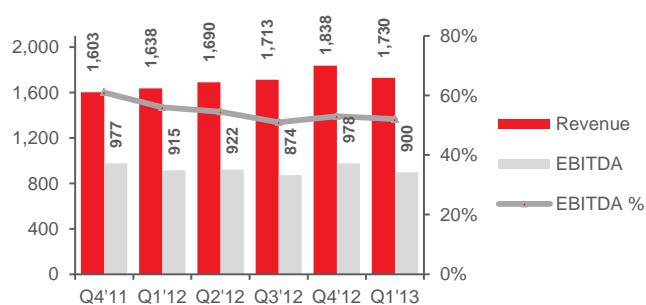
Iraq

Pop : 34.4M (2013 est.)
Pop growth: 2.3%
Mob. penetration: 85%
GDP per capita: US\$ 4,484

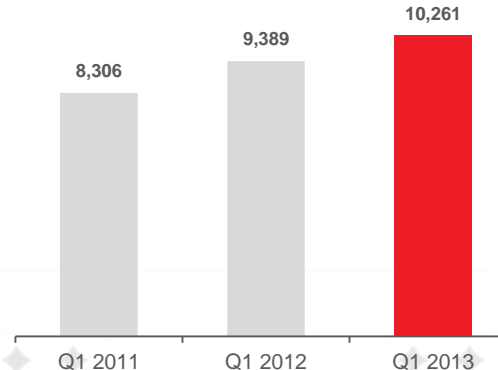
Asiacell

Operation: Mobile¹
Effective Stake: 64.1%
Position: 2/3
Q1 Blended ARPU: QAR 56.5

Revenue & EBITDA (in millions QAR)



Customer growth (in '000s)



Market share evolution²



	Q1'12	Q1'13
Asiacell	35%	35%
Others	65%	65%

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



Key developments

- Q4 promotions not repeated in Q1 impacted total subscribers
- Revenue performance driven by voice, data and SMS
- EBITDA improvements driven by strong revenue supported by cost control
- Net profit impacted by accelerated depreciation, tower lease accounting and F/X
- Network modernization program for excellent data experience; continued WiFi roll-out to off-load and complement mobile network

Operator importance to group

Customers: 61.7%; Revenue: 25.8%; EBITDA: 28.1%; Capex: 48.2%



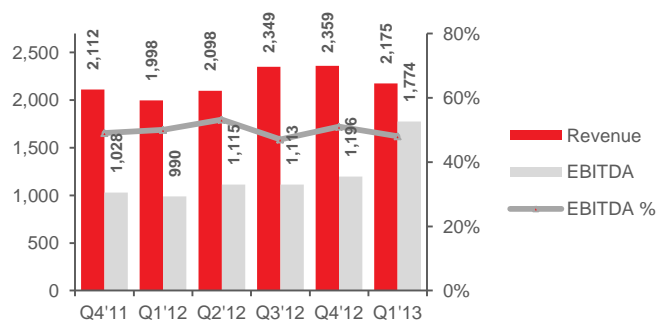
Indonesia

Pop : 248.0M (2013 est.)
Pop growth: 1.4%
Mob. penetration: 127%
GDP per capita: US\$ 4,060
F/X 3M '13 vs. 3M '12²: -6.1%

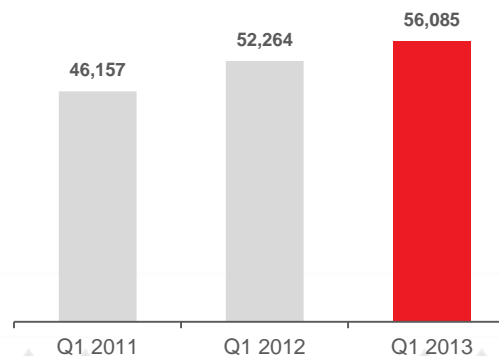
Indosat

Operation: Integrated¹
Effective Stake: 65%
Position: 2/10
Q1 Blended ARPU: QAR 10.5

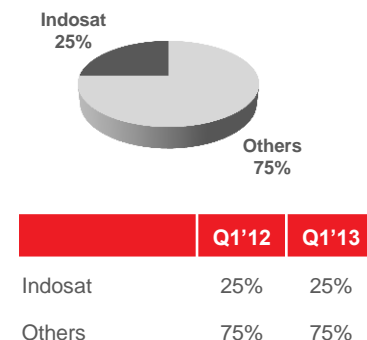
Revenue & EBITDA (in millions QAR)



Customer growth (in '000s)



Market share evolution³



Note: (1) GSM, GPRS, EDGE, WCDMA, HSDPA, CDMA, fixed telephony & internet, international gateway, satellite; (2) Three month average compared to USD; (3) Subscriber market share; **Source: IMF, Wireless intelligence; Ooredoo**

Additional information

Oman

Results
Review

Strategy
Review

Operations
Review

Additional
Information

Key developments

- Revenue and customer growth continued
- Positive feedback from customers in network upgraded areas; improving customer care service levels
- Fixed line business showing very strong growth
- SMS continues to show declining trend
- Net profit impacted by increased depreciation
- Launch of 4G/LTE

Operator importance to group

Customers: 2.5%; Revenue: 5.6%; EBITDA: 5.9%; Capex: 7.8%



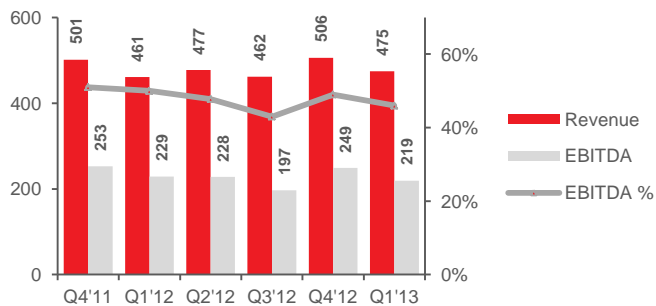
Oman

Pop: 3.3M (2012 est.)
Pop growth: 3.1%
Mob. penetration: 182%
GDP per capita: US\$ 25,269

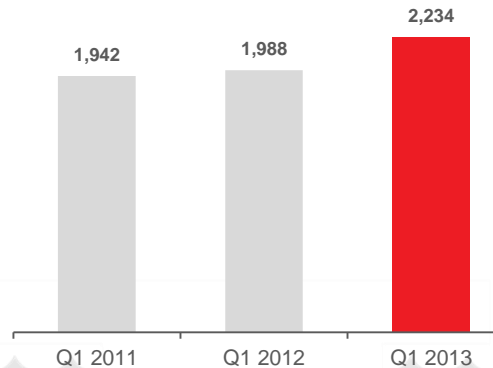
Nawras

Operation: Integrated¹
Effective Stake: 55%
Position: 2/2
Q1 Blended ARPU: QAR 64.1

Revenue & EBITDA (in millions QAR)



Customer growth (in '000s)



Market share evolution²



	Q1'12	Q1'13
Nawras	40%	41%
Others	60%	59%

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

Results
Review

Strategy
Review

Operations
Review

Additional
Information

Key developments

- Environment remains highly competitive
- SMS and international revenue dropped as result of higher data penetration
- Maturing market driving rapid growth in handset sales however negatively impacting margins
- Bundling handsets with initial free data promotions for the prepaid segment to increase Smartphone penetration
- Launched new data packages with focus on customer experience and data monetization
- Network modernization plan is on track
- Preparing for mobile number portability

Operator importance to group

Customers: 2.2%; Revenue: 8.0%; EBITDA: 5.8%; Capex: 10.6%



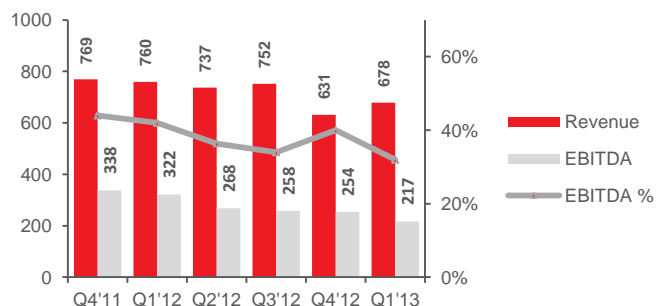
Kuwait

Pop : 3.9M (2013 est.)
Pop growth: 2.8%
Mob. penetration: 157%
GDP per capita: US\$ 45,050
F/X 3M '13 vs. 3M '12²: -2.0%

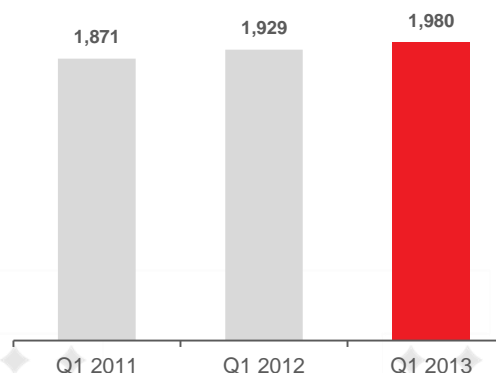
Wataniya

Operation: Mobile¹
Effective Stake: 92.1%
Position: 2/3
Q1 Blended ARPU: QAR 96.3

Revenue & EBITDA (in millions QAR)



Customer growth (in '000s)



Market share evolution³



	Q1'12	Q1'13
Wataniya	35%	33%
Others	65%	67%

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



Additional information

Algeria

Results
Review

Strategy
Review

Operations
Review

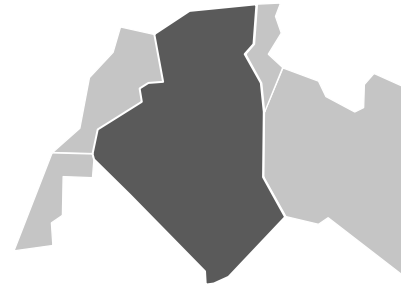
Additional
Information

Key developments

- Market share consistent
- Solid revenue and EBITDA in quarter despite traditionally seasonally lower months of January and February
- Higher-end subscribers now accounting for majority of revenue growth
- Growth and leadership position in Center (Algiers) region remains strong
- Conversion to single RAN network continues
- 3G license process and MNP still awaits clarity

Operator importance to group

Customers: 10.2%; Revenue: 11.0%; EBITDA: 10.0%; Capex: 15.5%



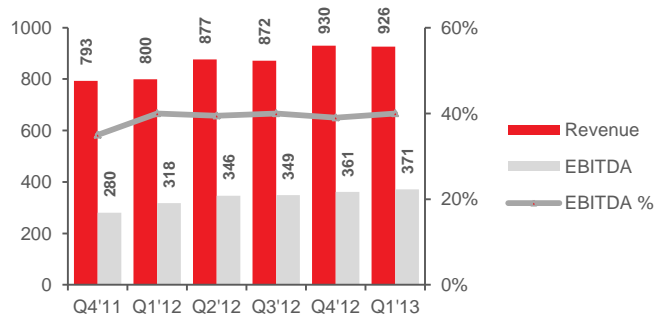
Algeria

Pop : 37.0M (2013 est.)
Pop growth: 1.5%
Mob. penetration: 69%
GDP per capita: US\$ 5,789
F/X 3M '13 vs. 3M '12²: -1.05%

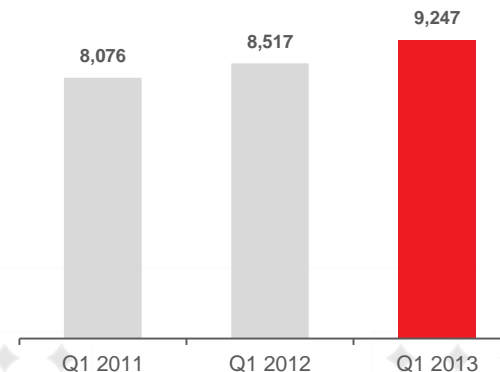
Nedjma

Operation: Mobile¹
Effective Stake: 74.4%⁴
Position: 2/3
Q1 Blended ARPU: QAR 32.9

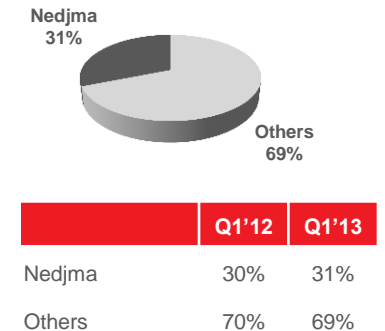
Revenue & EBITDA (in millions QAR)



Customer growth (in '000s)



Market share evolution³



Note: (1) GSM, GPRS, EDGE; (2) Three 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**

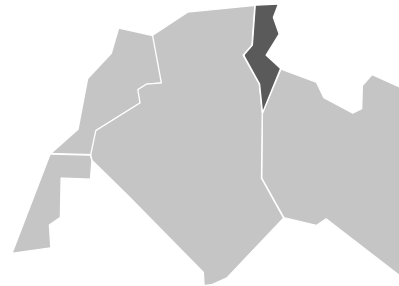


Key developments

- Slight revenue decrease in still challenging market environment
- Maintained market share position in slowing economy
- 3G roll-out and preparations for fixed line launch continuing
- ARPU decrease driven in part by higher value customer churn
- Mobile Number Portability (MNP) later in the year
- Launch of first Cloud-based service targeting business segment

Operator importance to group

Customers: 8.0%; Revenue: 7.3%; EBITDA: 8.3%; Capex: 4.8%



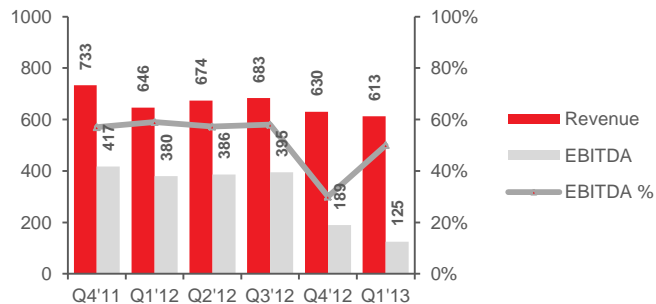
Tunisia

Pop : 10.9M (2013 est.)
Pop growth: 1.0%
Mob. penetration: 123%
GDP per capita: US\$ 4,152
F/X 3M '13 vs. 3M '12²: -4.2%

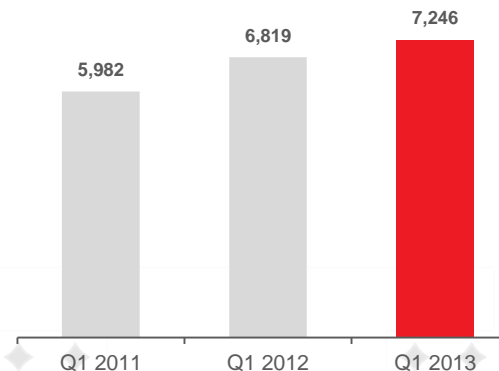
Tunisiana

Operation: Integrated¹
Effective Stake: 84%⁴
Position: 1/3
Q1 Blended ARPU: QAR 28.9

Revenue & EBITDA (in millions QAR)



Customer growth (in '000s)



Market share evolution³



	Q1'12	Q1'13
Tunisiana	57%	55%
Others	43%	45%

Note: (1) GSM, GPRS, EDGE, HSDPA; holds WiMAX and fixed telephony licenses; (2) Three 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

Results
Review

Strategy
Review

Operations
Review

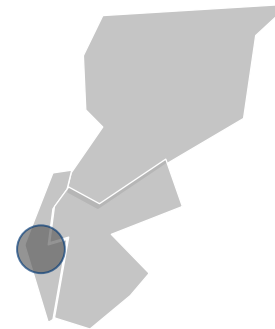
Additional
Information

Key developments

- Overall economy slowing
- Stable performance
- ARPU and revenue decline seasonality-related
- No update on Gaza launch

Operator importance to group

Customers: 0.7%; Revenue: 0.9%; EBITDA: 0.1%; Capex: 0.4%



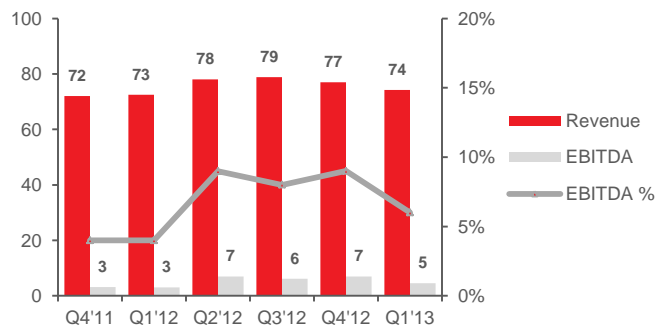
Palestine

Pop¹ : 4.04M
Pop growth: 3%
Mob. penetration²: 82%
GDP per capita³: US\$ N/A

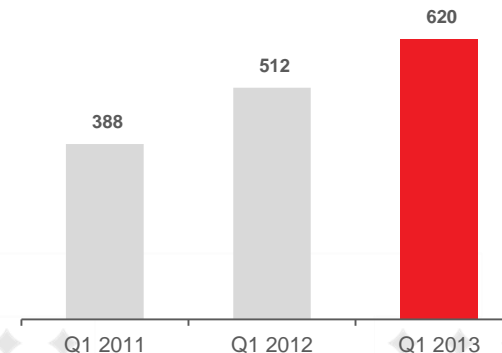
Wataniya
Mobile

Operation: Mobile
Effective Stake: 45.8%
Position: 2/2
Q1 Blended ARPU: QAR 33.5

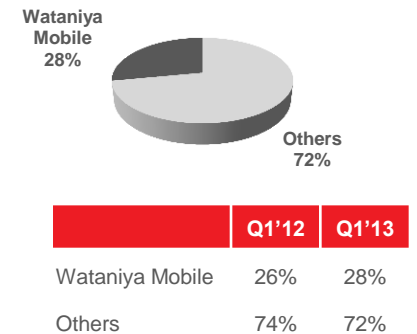
Revenue & EBITDA (in millions QAR)



Customer growth (in '000s)



Market share evolution⁴



Note: (1) 2009 estimate; (2) West Bank only; (3) 2008 figure; (4) Revenue market share; **Source:** Economist Intelligence Unit, Wireless Intelligence, Ooredoo



Key developments

- Q1 traditionally strong quarter
- Revenue and EBITDA growth maintained

Operator importance to group

Customers: 0.2%; Revenue: 0.5%; EBITDA: 0.4%; Capex: 0.1%



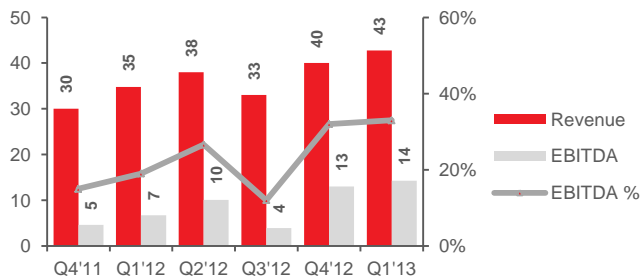
Maldives

Pop : 0.336M (2013 est.)
Pop growth: 1.5%
Mob. penetration: 133%
GDP per capita: US\$ 6,206

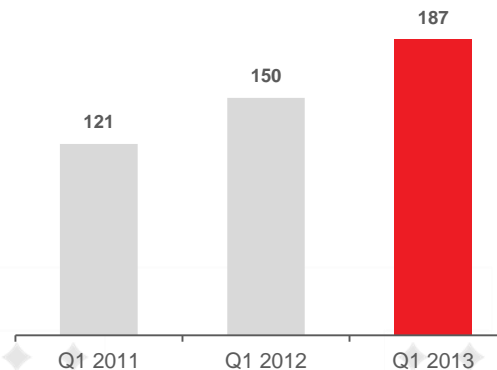
Wataniya

Operation: Mobile¹ & submarine cable²
Effective Stake: 92.1%
Position: 2/2
Q1 Blended ARPU: QAR 46.0

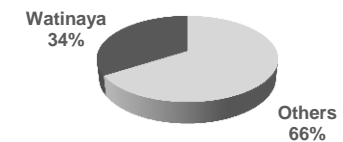
Revenue & EBITDA (in millions QAR)



Customer growth (in '000s)



Market share evolution³



	Q1'12	Q1'13
Wataniya	30%	34%
Others	70%	66%

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

KSA

Results
Review

Strategy
Review

Operations
Review

Additional
Information

Key developments

- Waiver on Build Operate Transfer (BOT) positively impacting EBITDA

Operator importance to group

Customers: 0.2%; Revenue: 0.7%; EBITDA: 0.7%; Capex: N/A



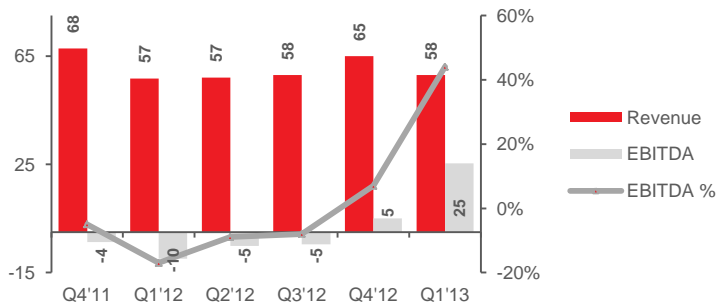
KSA

Pop : 29.4M (2013 est.)
Pop growth: 2.2%
Mob. penetration: 191%
GDP per capita: US\$ 22,823

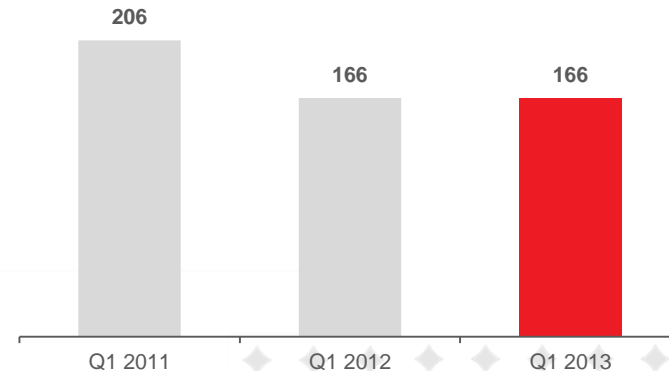
Bravo

Operation: PTT (iDen)
Effective Stake: 92.1%
Q1 Blended ARPU: QAR 102.8

Revenue & EBITDA (in millions QAR)



Customer growth (in '000s)



Source: IMF, Wireless Intelligence, Ooredoo



Pakistan

Key developments

- WiMAX-based service with commercial launch end of June 2009
- Fixed wireless customer base at the end of 3M 2013 at 207.8K compared to 178.8K same period 2012

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\$ 1,296

wi-tribe

Operation: WiMAX
Effective Stake: 86%
Q1 Blended ARPU: QAR 36.9

Philippines

Key developments

- WiMAX-based service with commercial launch June 2010
- Fixed wireless customer base at the end of 3M 2013 at 73.4K compared to 78.0K same period 2012

Operator importance to group

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



Philippines

Pop : 99.7M (2013 est.)
Pop growth: 2.0%
GDP per capita: US\$ 2,594

wi-tribe

Operation: WiMAX
Effective Stake: 40%
Q1 Blended ARPU: QAR 48.0

Additional information

Statutory corporate tax rates

[Results Review](#)
[Strategy Review](#)
[Operations Review](#)
[Additional Information](#)

	Statutory tax rate	Losses c/fwd allowed	Notes
Algeria	25%	4 years	
Bahrain	-	-	
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	
Oman	12%	5 years	
Pakistan	35%	6 years	
Palestine	15%	5 years	
Philippines	30%	3 years	
Qatar	10%	3 years	Qatar/GCC owned companies and companies listed on Qatar Exchange are exempt 2.5% on Zakat base apply to KSA/GCC investors
KSA	20%	Indefinitely	
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

[Results Review](#)
[Strategy Review](#)
[Operations Review](#)
[Additional Information](#)

2013 (est.)		Algeria	Indonesia	Iraq	Kuwait	Maldives	Oman	Qatar	KSA	Tunisia
GDP real growth % (2012)		3.4 (2.6)	6.3 (6.0)	14.7 (10.2)	1.9 (6.3)	2.5 (1.5)	3.9 (5.0)	4.9 (6.3)	4.2 (6.0)	3.3 (2.7)
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	36.4	244.5	33.6	3.8	0.33	3.2	1.8	28.8	10.8
	2014	37.6	251.5	35.2	4.0	0.34	3.4	2.0	30.0	11.0
GDP/Capita US\$ (2012)		\$5,789 (\$5,660)	\$4,061 (\$3,660)	\$4,484 (\$3,882)	\$45,050 (\$46,142)	\$6,206 (\$5,977)	\$25,269 (\$25,152)	\$99,839 (\$100,378)	\$23,199 (\$22,823)	\$4,187 (\$4,152)

Source: IMF

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