

## Ooredoo Q.S.C

### **1H Net Profit Attributable to Ooredoo Shareholders increases 28.1% to QAR 1.7billion** Ooredoo 1H Revenue increases 4.7% to QAR 17.1 billion

**Doha, Qatar, 30 July 2013:** OoredooQ.S.C.- Ticker: ORDS.QA today announced results for the six months ended 30 June 2013.

#### Financial Highlights:

	Quarterly Analysis			Half Year Analysis		
	Q2 2013	Q2 2012	% change	1H 2013	1H 2012	% change
<b>Consolidated Revenue (QAR m)</b>	8,700	8,352	4.2%	17,142	16,377	4.7%
<b>EBITDA (QAR m)</b>	3,947	3,965	-0.5%	7,662	7,798	-1.7%
<b>EBITDA Margin (%)</b>	45%	47%	-	45%	48%	-
<b>Net Profit Attributable to Ooredoo Shareholders (QAR m)</b>	923	641	44.1%	1,731	1,352	28.1%
<b>Consolidated Customers (m)</b>	92.0	83.7	10.0%	92.0	83.7	10.0%

- Earnings per share in 1H 2013 stood at QAR 5.41 (1H 2012: QAR 4.92).

#### Highlights:

- Group revenue growth of 4.7%, fuelled by strong performances both in Qatar and across the international footprint, particularly in Algeria, Indonesia and Iraq.
- Granted one of two landmark foreign operator licences in Myanmar, following an intensive government bid process, paving the way for a new, next generation mobile network in the country and the delivery of customer friendly and easy-to-use mobile services.
- Ooredoo withdrew its offer to acquire Vivendi's 53% shareholding in Maroc Telecom Group. The lengthy process no longer aligned with the best interests of the Group.
- New US\$1 billion Revolving Credit Facility (RCF) signed on 3 April 2013, used partly to refinance US\$ 1.25 billion RCF due in May 2013.
- Legal change of name from Qatar Telecom to Ooredoo came in to effect in July and share ticker changed to "ORDS" from "QTEL". This follows the initial roll-out of the Ooredoo name at the Group and in Qatar, with additional operations set to take place during the rest of the year and in to 2014.

During the first half of 2013 Group revenue grew by 4.7 percent year-on-year to QAR 17.1 billion (1H 2012: QAR 16.4 billion). As at 30 June 2013, the Group's consolidated customer base stood at 92 million (1H 2012: 84 million), representing year-on-year growth of 10 percent. Group EBITDA in the period decreased by 1.7 percent

year-on-year to stand at QAR 7,662 million (1H 2012: QAR 7,798 million). EBITDA margin at the end of 1H 2013 was 45 percent (1H 2012: 48 percent).

Net profit attributable to Ooredoo shareholders rose to QAR 1,731 million, representing a 28.1 percent year-on-year increase (1H 2012: 1,352 QAR million), including the impact of the increased shareholding in Asiacell and Wataniya.

**Commenting on the results, His Excellency Sheikh Abdullah Bin Mohammed Bin Saud Al-Thani, Chairman of Ooredoo said:**

*“During the first half of 2013 we have achieved a number of milestones. Our brand has been transformed, powering our drive and ambition. Our strong revenue performance has continued as planned, driven by further market share gains and closer customer engagement across some of our key markets. Net profit attributable to Ooredoo shareholders has increased 28% compared to the first half of last year. And now, we stand ready to enter our newest market, Myanmar, following the award of the license there last month. Our aim – as in each of the markets across our footprint– is to offer our customers a world-class next-generation network as a trusted partner and provider of choice.”*

**Also commenting on the results Dr. Nasser Marafih, Group Chief Executive Officer of Ooredoo said:**

*“The strength of our offering and our strategic focus moving us ever closer to our goal of becoming one of the world’s leading operators. We take a targeted, sensible and strategic approach to acquisitions, pursuing only those that serve the best interests of the Group and that generate value from the investments we make. We look to the second half of the year with confidence that our growth momentum will continue.”*

## **Review of Operations**

The Group’s operational performance can be summarized as follows:

### **Ooredoo Qatar**

Qatar continued to play a pioneering role within the Group, becoming the first operation to adopt the new Ooredoo brand on 11 March 2013. It also produced a strong set of results during the quarter, with revenue growing by 4.7 percent year-on-year to 3.2 QAR billion (1H 2012: QAR 3.0 billion) and a consolidated customer base of 2.75 million (1H 2012: 2.43 million). EBITDA performance showed a decrease of 2.8 percent year-on-year to QAR 1.60 billion (1H 2012: QAR 1.64 billion).

The commercial launch of Qatar’s first-ever 4G network in April 2013 positioned the company for long-term growth in the high-speed data segment. This was complemented by international recognition that Ooredoo’s nationwide fibre rollout was the fastest in the world in terms of the average percentage of homes passed by Fibre and the number of homes connected. On-going development of its entertainment portfolio saw the number of customers for its IPTV Mozaic service exceed total satellite subscriptions in country during the quarter, making it the most popular quality television service in Qatar.

### **Indonesia**

Our effort to enhance coverage and capacity has supported further strong subscriber and revenue growth in Indonesia in the period. At 30 June 2013, Indosat’s consolidated customer base stood at 56.6 million (1H

2012:51.1 million). Revenue in 1H 2013 grew by 6.8 percent year-on-year to QAR 4.38 billion (1H 2012: QAR 4.10 billion) and EBITDA slightly decreased 0.4 percent year-on-year to stand at QAR 2.09 billion (1H 2012: QAR 2.11 billion).

## **Wataniya Telecom**

Wataniya Telecom (“National Mobile Telecommunications Company K. S. C.”) encompasses the Ooredoo Group’s businesses in Kuwait, Tunisia, Algeria, Kingdom of Saudi Arabia, the Maldives and Palestine. Wataniya Telecom released 1H 2013 financial results on July 24.

Revenue for 1H 2013 was QAR 4.86 billion: a year-on-year increase of 0.6 percent (1H 2012: QAR 4.83 billion) while EBITDA stood at QAR 1.94 billion (1H 2012: QAR 2.02 billion).

Wataniya Kuwait continues to face competitive challenges in its key markets. The economic situation in Tunisia has impacted Tunisia’s performance, which is slightly down when compared with the same period one year ago. On the positive side, Algeria continues to deliver a strong performance, particularly in this first half and in Palestine our strong service offering continues to win more customers.

## **Oman**

Following our investments in upgrading network systems and capacity in Oman, we have experienced a further increase in demand for broadband data and services. We expect this trend to continue in the second half of the year and into 2014 when the full impact of these investments will be felt in the market.

Nawras released 1H 2013 financial results on July 29.

At June 30 2013, Nawras’ consolidated customer base stood at 2.3 million customers (1H 2012: 2.0 million) with revenue for 1H 2013 of QAR969 million (1H 2012: QAR 939 million). Nawras EBITDA stood at QAR 443 million (1H 2012: QAR 456 million).

## **Iraq**

Asiacell continues to progress, building upon the foundations of its highly successful IPO earlier in the year. Customer numbers and top line revenues within this business continue to increase despite sustained high level of competition.

In 1H 2013 Asiacell delivered revenue of QAR 3.50 billion (1H 2012: QAR 3.33 billion), representing year-on-year growth of 5.3 percent. EBITDA in 1H was up slightly by 1.2 percent year-on-year to QAR 1,860 million (1H 2012: QAR 1,838 million).

Ooredoo will publish its 1H 2013 financial statements on its website, accessible at: <http://www.ooredoo.com>.

### **For further information:**

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## **About Ooredoo**

Ooredoo, formerly known as Qtel Group, is a leading international communications company delivering mobile, fixed, broadband internet and corporate managed services tailored to the needs of consumers and businesses across markets in the Middle East, North Africa and South-East Asia. As a community-focused company, Ooredoo is guided by its vision of enriching people's lives and its belief that it can stimulate human growth by leveraging communications to help people achieve their full potential. Ooredoo has a presence in markets such as Qatar, Kuwait, Oman, Algeria, Tunisia, Iraq, Palestine, the Maldives and Indonesia. The company reported revenues of \$9.3 billion U.S. dollars and had a consolidated global customer base of more than 92 million people in 2012. Ooredoo's shares are listed on the Qatar Exchange and the Abu Dhabi Securities Exchange.