

Operating Results by Operations in QR Millions



| | Q4 2012 | Q1 2013 | Q2 2013 | Q3 2013 | Q4 2013 | Q1 2014 |
|------------------------------------|---------|---------|---------|----------|----------|---------|
| OOREDOO GROUP | | | | | | |
| Revenue | 8,641.0 | 8,383.7 | 8,642.2 | 8,451.6 | 8,373.9 | 8,102.6 |
| Wireless | 7,612.5 | 7,356.9 | 7,618.8 | 7,399.4 | 7,264.7 | 7,075.3 |
| Wireline | 1,028.4 | 1,026.8 | 1,023.4 | 1,052.2 | 1,109.2 | 1,027.3 |
| EBITDA | 3,882.8 | 3,690.2 | 3,922.0 | 3,613.0 | 3,414.5 | 3,377.9 |
| % EBITDA | 45% | 44% | 45% | 43% | 41% | 42% |
| NET PROFIT | 1,065.1 | 1,072.4 | 1,193.5 | 400.0 | 627.3 | 1,180.9 |
| Net Profit to Ooredoo shareholders | 790.9 | 808.4 | 923.0 | 337.3 | 510.0 | 886.6 |
| Capex | 3,086.5 | 1,341.6 | 2,397.5 | 2,425.6 | 3,133.2 | 1,946.4 |
| Qatar | | | | | | |
| Revenue | 1,575.5 | 1,575.2 | 1,639.3 | 1,645.8 | 1,729.7 | 1,706.0 |
| Wireless | 1,005.8 | 992.7 | 1,058.4 | 1,043.4 | 1,068.0 | 1,078.2 |
| Wireline | 569.7 | 582.6 | 580.9 | 602.4 | 661.7 | 627.8 |
| EBITDA | 793.8 | 771.0 | 828.8 | 768.6 | 904.4 | 828.2 |
| % EBITDA | 50% | 49% | 51% | 47% | 52% | 49% |
| NET PROFIT | 381.4 | 374.8 | 362.8 | 277.3 | 358.9 | 326.9 |
| Capex | 106.4 | 58.3 | 157.6 | 204.3 | 310.9 | 97.2 |
| Indonesia | | | | | | |
| Revenue | 2,359.3 | 2,174.8 | 2,200.1 | 2,083.6 | 1,912.5 | 1,780.0 |
| Wireless | 1,938.8 | 1,774.3 | 1,805.3 | 1,680.9 | 1,517.5 | 1,434.4 |
| Wireline | 420.5 | 400.5 | 394.8 | 402.7 | 395.0 | 345.6 |
| EBITDA | 1,202.3 | 1,043.6 | 1,054.2 | 961.9 | 801.9 | 851.2 |
| % EBITDA | 51% | 48% | 48% | 46% | 42% | 48% |
| NET PROFIT | (87.7) | 17.0 | (46.2) | (507.2) | (313.3) | 260.5 |
| Capex | 1,839.4 | 647.2 | 1,129.9 | 565.2 | 443.6 | 575.9 |
| Iraq | | | | | | |
| Revenue-Wireless | 1,837.6 | 1,729.7 | 1,772.4 | 1,807.3 | 1,761.2 | 1,618.3 |
| EBITDA | 978.1 | 899.7 | 959.8 | 940.9 | 828.3 | 763.5 |
| % EBITDA | 53% | 52% | 54% | 52% | 47% | 47% |
| NET PROFIT | 534.4 | 446.7 | 516.4 | 429.3 | 341.3 | 303.9 |
| Capex | 194.445 | 91.379 | 329.952 | 401.4 | 517.1 | 498.6 |
| Oman | | | | | | |
| Revenue | 506.1 | 474.7 | 494.5 | 500.8 | 520.1 | 519.1 |
| Wireless | 467.8 | 431.0 | 446.8 | 453.7 | 467.6 | 465.1 |
| Wireline | 38.2 | 43.7 | 47.7 | 47.1 | 52.5 | 53.9 |
| EBITDA | 248.8 | 219.1 | 223.6 | 232.2 | 258.6 | 258.1 |
| % EBITDA | 49% | 46% | 45% | 46% | 50% | 50% |
| NET PROFIT | 97.1 | 72.4 | 71.1 | 75.5 | 94.7 | 83.7 |
| Capex | 385.8 | 105.0 | 199.2 | 162.8 | 269.8 | 147.2 |
| WATANIYA GROUP | | | | | | |
| Revenue | 2,306.9 | 2,334.0 | 2,412.2 | 2,301.0 | 2,331.3 | 2,358.2 |
| EBITDA | 818.0 | 910.8 | 976.6 | 872.6 | 848.2 | 862.0 |
| % EBITDA | 35% | 39% | 40% | 38% | 36% | 37% |
| NET PROFIT | 144.1 | 350.3 | 378.1 | 266.8 | 319.3 | 314.5 |
| Capex | 539.61 | 423.14 | 567.54 | 1,081.54 | 1,578.02 | 577.10 |
| Kuwait | | | | | | |
| Revenue-Wireless | 630.8 | 678.2 | 662.8 | 575.5 | 583.3 | 541.1 |
| EBITDA | 253.5 | 217.3 | 194.4 | 114.6 | 140.8 | 125.6 |
| % EBITDA | 40% | 32% | 29% | 20% | 24% | 23% |
| NET PROFIT | 184.3 | 122.3 | 50.8 | (2.5) | 19.3 | (879.3) |
| Capex | 49.1 | 142.3 | 177.6 | 754.0 | 247.6 | 165.8 |
| Tunisia | | | | | | |
| Revenue-Wireless | 630.2 | 613.0 | 642.4 | 634.9 | 613.9 | 586.1 |
| EBITDA | 189.3 | 309.1 | 344.6 | 345.2 | 311.3 | 288.8 |
| % EBITDA | 30% | 50% | 54% | 54% | 51% | 49% |
| NET PROFIT | (5.2) | 124.7 | 155.4 | 148.1 | 110.2 | 99.2 |
| Capex | 273.8 | 65.0 | 156.5 | 92.9 | 156.7 | 47.0 |
| Algeria | | | | | | |
| Revenue-Wireless | 929.5 | 925.8 | 980.9 | 972.4 | 1,004.7 | 1,103.6 |
| EBITDA | 360.8 | 371.1 | 426.8 | 402.6 | 382.7 | 426.9 |
| % EBITDA | 39% | 40% | 44% | 41% | 38% | 39% |
| NET PROFIT | 152.1 | 134.7 | 207.1 | 166.0 | 225.6 | 155.6 |
| Capex | 200.8 | 208.1 | 203.0 | 226.2 | 1,130.6 | 349.7 |
| Saudi Arabia | | | | | | |
| Revenue-Wireless | 0.0 | (0.0) | 0.0 | 0.0 | (0.0) | 0.0 |
| EBITDA | 0.0 | (0.0) | 0.0 | (0.0) | 0.0 | 0.0 |
| % EBITDA | 0% | 0% | 0% | 0% | 0% | 0% |
| NET PROFIT | (18.4) | 7.2 | 6.3 | (2.6) | (1.2) | 0.0 |
| Capex | 0.2 | 0.2 | 0.1 | 0.0 | 0.0 | 0.0 |
| Maldives | | | | | | |
| Revenue-Wireless | 40.0 | 42.8 | 39.1 | 37.8 | 46.2 | 49.9 |
| EBITDA | 13.0 | 14.3 | 8.4 | 7.2 | 8.1 | 16.8 |
| % EBITDA | 32% | 33% | 22% | 19% | 17% | 34% |
| NET PROFIT | (2.9) | (1.5) | (8.5) | (8.4) | (6.5) | 2.4 |
| Capex | 2.4 | 2.0 | 21.7 | 3.2 | 17.0 | 8.6 |
| Palestine | | | | | | |
| Revenue-Wireless | 77.4 | 74.2 | 87.0 | 80.4 | 83.2 | 77.5 |
| EBITDA | 7.0 | 4.5 | 8.1 | 8.6 | 11.3 | 10.4 |
| % EBITDA | 9% | 6% | 9% | 11% | 14% | 13% |
| NET PROFIT | (25.2) | (22.9) | (19.2) | (21.5) | (14.0) | (15.9) |
| Capex | 12.9 | 5.6 | 8.5 | 5.2 | 26.1 | 6.0 |
| WI-TRIBE GROUP | | | | | | |
| Revenue-Wireless | 35.8 | 48.1 | 38.9 | 36.7 | 35.7 | 37.3 |
| EBITDA | 4.5 | 20.1 | 10.8 | 13.7 | 12.3 | 14.2 |
| % EBITDA | 13% | 42% | 28% | 37% | 34% | 38% |
| NET PROFIT | (184.0) | (15.1) | (11.8) | (45.5) | (12.9) | 23.7 |
| Capex | 20.6 | 1.5 | 5.8 | -0.6 | 3.5 | 1.5 |

Note: 1. Ooredoo Group reflects the consolidated results including share in associates and intra-group adjustments.
2. Wi-Tribe Group includes results of Pakistan, and the holding company wi-tribe Limited.

Quarterly ARPU by Operation in Qatari Riyal


| | Q4 2012 | Q1 2013 | Q2 2013 | Q3 2013 | Q4 2013 | Q1 2014 |
|---------------------|---------|---------|---------|---------|---------|---------|
| QATAR | | | | | | |
| Postpaid | 443.1 | 423.9 | 434.8 | 430.9 | 424.5 | 399.0 |
| Prepaid | 98.6 | 92.6 | 92.9 | 83.2 | 85.0 | 80.7 |
| Wireless Broadband | 187.6 | 201.9 | 219.8 | 226.6 | 224.5 | 263.7 |
| BLENDDED ARPU | 148.7 | 140.2 | 142.3 | 133.0 | 133.0 | 128.5 |
| Fixed Line | 128.9 | 130.2 | 120.7 | 118.2 | 118.2 | 118.3 |
| INDONESIA | | | | | | |
| Postpaid | 69.4 | 66.2 | 67.3 | 56.4 | 44.8 | 41.5 |
| Prepaid | 9.2 | 9.3 | 9.5 | 9.1 | 8.3 | 7.4 |
| BLENDDED ARPU | 9.9 | 10.0 | 10.1 | 9.7 | 8.8 | 7.9 |
| Fixed Line | 7.3 | 7.3 | 8.3 | 9.0 | 8.6 | 8.2 |
| IRAQ | | | | | | |
| Prepaid | 61.6 | 56.4 | 56.2 | 56.7 | 54.8 | 50.1 |
| OMAN | | | | | | |
| Postpaid | 225.3 | 213.8 | 216.3 | 207.3 | 211.6 | 199.2 |
| Prepaid | 56.7 | 50.5 | 52.0 | 52.4 | 51.8 | 53.1 |
| BLENDDED ARPU | 70.8 | 64.1 | 65.7 | 65.1 | 63.8 | 64.8 |
| Fixed Line | 184.5 | 189.4 | 194.8 | 186.1 | 199.2 | 211.4 |
| KUWAIT | | | | | | |
| Postpaid | 268.3 | 282.4 | 272.1 | 253.1 | 239.7 | 234.9 |
| Prepaid | 66.5 | 63.2 | 62.2 | 55.3 | 56.8 | 49.5 |
| Wireless Broadband | 72.9 | 83.9 | 81.7 | 68.8 | 60.3 | 52.2 |
| BLENDDED ARPU | 96.2 | 96.2 | 95.2 | 86.7 | 86.6 | 76.5 |
| TUNISIA | | | | | | |
| Postpaid | 76.8 | 74.2 | 75.0 | 69.4 | 70.5 | 66.2 |
| Prepaid | 26.2 | 25.3 | 26.1 | 25.4 | 24.7 | 23.4 |
| BLENDDED ARPU | 27.7 | 26.9 | 27.7 | 26.9 | 26.3 | 24.9 |
| ALGERIA | | | | | | |
| Postpaid | 58.7 | 53.1 | 48.6 | 44.2 | 47.7 | 46.4 |
| Prepaid | 30.8 | 28.9 | 31.6 | 32.7 | 31.5 | 33.9 |
| BLENDDED ARPU | 33.6 | 31.7 | 33.7 | 34.2 | 33.9 | 36.0 |
| SAUDI ARABIA | | | | | | |
| Postpaid | 123.9 | 102.9 | 101.8 | 100.3 | 105.2 | |
| MALDIVES | | | | | | |
| Postpaid | 149.6 | 150.6 | 155.8 | 125.5 | 126.2 | 132.0 |
| Prepaid | 37.8 | 36.5 | 37.4 | 35.5 | 36.7 | 36.1 |
| Wireless Broadband | 45.9 | 51.1 | 37.3 | 36.0 | 35.2 | 38.4 |
| BLENDDED ARPU | 45.5 | 45.7 | 44.0 | 40.3 | 41.5 | 41.9 |
| PALESTINE | | | | | | |
| Postpaid | 94.4 | 95.7 | 126.0 | 118.3 | 110.7 | 114.7 |
| Prepaid | 29.9 | 28.1 | 30.6 | 28.9 | 29.4 | 26.7 |
| BLENDDED ARPU | 35.4 | 33.5 | 37.4 | 34.7 | 34.7 | 32.5 |
| PAKISTAN | | | | | | |
| Wimax | 37.2 | 36.8 | 40.2 | 39.1 | 39.5 | 42.0 |

Revenue Breakdown



| <i>Amounts in QR '000</i> | Q4 2012 | Q1 2013 | Q2 2013 | Q3 2013 | Q4 2013 | Q1 2014 |
|------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| WIRELESS REVENUE | | | | | | |
| Qatar | | | | | | |
| Post paid | 447 | 440 | 472 | 480 | 471 | 482 |
| Prepaid | 528 | 517 | 549 | 514 | 534 | 517 |
| Other Revenue | 31 | 35 | 38 | 50 | 63 | 80 |
| Total | 1,006 | 993 | 1,058 | 1,043 | 1,068 | 1,078 |
| Oman | | | | | | |
| Post paid | 122 | 117 | 120 | 117 | 119 | 114 |
| Prepaid | 331 | 300 | 315 | 327 | 335 | 343 |
| Other Revenue | 15 | 14 | 11 | 10 | 14 | 8 |
| Total | 468 | 431 | 447 | 454 | 468 | 465 |
| Others | | | | | | |
| Wataniya (Consolidated) | 2,307 | 2,334 | 2,412 | 2,301 | 2,331 | 2,358 |
| Indosat | 1,939 | 1,774 | 1,805 | 1,681 | 1,517 | 1,434 |
| Asiacell | 1,838 | 1,730 | 1,772 | 1,807 | 1,761 | 1,618 |
| Wi-tribe | 36 | 48 | 39 | 37 | 36 | 37 |
| Starlink | 111 | 110 | 126 | 114 | 104 | 121 |
| Fanoos | 40 | 42 | 41 | 45 | 45 | 43 |
| Total | 6,270 | 6,038 | 6,196 | 5,984 | 5,795 | 5,612 |
| Elimination on consolidation | (131) | (105) | (83) | (82) | (66) | (80) |
| Total Wireless | 7,613 | 7,357 | 7,619 | 7,400 | 7,265 | 7,075 |
| WIRELINE REVENUE | | | | | | |
| Qatar | | | | | | |
| Fixed Line | 251 | 249 | 230 | 251 | 252 | 243 |
| Internet | 179 | 195 | 197 | 202 | 201 | 213 |
| Triple Play | 58 | 62 | 68 | 74 | 79 | 84 |
| Other Revenue | 81 | 76 | 85 | 75 | 129 | 88 |
| | 570 | 583 | 581 | 602 | 662 | 628 |
| Oman | | | | | | |
| Fixed Line | 24 | 28 | 31 | 33 | 38 | 41 |
| Other Revenue | 14 | 16 | 16 | 14 | 15 | 13 |
| | 38 | 44 | 48 | 47 | 53 | 54 |
| Indonesia | 421 | 401 | 395 | 403 | 395 | 346 |
| Total Wireline | 1,028 | 1,027 | 1,023 | 1,052 | 1,109 | 1,027 |
| TOTAL GROUP REVENUE | 8,641 | 8,384 | 8,642 | 8,452 | 8,374 | 8,103 |

Total Customers by Operation (number)



| | Q4 2012 | Q1 2013 | Q2 2013 | Q3 2013 | Q4 2013 | Q1 2014 |
|-------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| QATAR | | | | | | |
| Postpaid | 291,149 | 300,555 | 316,591 | 317,533 | 325,704 | 350,146 |
| Prepaid | 1,822,273 | 1,930,732 | 2,011,038 | 2,087,373 | 2,123,419 | 2,158,551 |
| Wireless Broadband | 92,833 | 91,074 | 84,471 | 82,836 | 83,092 | 84,630 |
| Fixed Line | 323,691 | 328,810 | 332,924 | 333,441 | 333,300 | 346,924 |
| Total Customers | 2,529,946 | 2,651,171 | 2,745,024 | 2,821,183 | 2,865,515 | 2,940,251 |
| INDONESIA | | | | | | |
| Postpaid | 592,703 | 634,678 | 672,802 | 742,205 | 794,627 | 778,637 |
| Prepaid | 57,871,850 | 55,307,047 | 55,781,684 | 53,036,738 | 58,785,907 | 58,962,171 |
| Fixed Line | 174,339 | 142,892 | 129,260 | 119,167 | 111,799 | 104,902 |
| Total Customers | 58,638,892 | 56,084,617 | 56,583,746 | 53,898,110 | 59,692,333 | 59,845,710 |
| IRAQ | | | | | | |
| Prepaid | 10,029,661 | 10,324,404 | 10,558,807 | 10,602,842 | 10,734,096 | 10,774,377 |
| OMAN | | | | | | |
| Postpaid | 179,182 | 182,090 | 185,705 | 187,000 | 186,917 | 189,554 |
| Prepaid | 1,969,586 | 2,000,831 | 2,052,260 | 2,112,000 | 2,145,622 | 2,177,469 |
| Fixed Line | 44,261 | 51,532 | 56,598 | 61,100 | 64,287 | 65,728 |
| Total Customers | 2,193,029 | 2,234,453 | 2,294,563 | 2,360,100 | 2,396,826 | 2,432,751 |
| WATANIYA GROUP | | | | | | |
| Postpaid | 1,733,315 | 1,844,272 | 1,982,074 | 2,083,445 | 2,350,362 | 2,429,790 |
| Prepaid | 17,398,759 | 17,531,637 | 17,546,597 | 17,499,340 | 17,521,507 | 17,916,688 |
| Wireless Broadband | 98,928 | 69,164 | 70,143 | 67,802 | 67,505 | 98,210 |
| Fixed Line | 20,857 | 21,653 | 24,211 | 24,727 | 24,861 | 25,109 |
| Total Customers | 19,251,859 | 19,466,726 | 19,623,025 | 19,675,314 | 19,964,235 | 20,469,797 |
| KUWAIT | | | | | | |
| Postpaid | 295,341 | 304,781 | 304,389 | 308,477 | 308,249 | 295,723 |
| Prepaid | 1,663,763 | 1,634,487 | 1,600,270 | 1,571,392 | 1,627,092 | 1,859,300 |
| Wireless Broadband | 72,639 | 40,721 | 36,644 | 33,217 | 34,837 | 65,018 |
| Total Customers | 2,031,743 | 1,979,989 | 1,941,303 | 1,913,086 | 1,970,178 | 2,220,041 |
| TUNISIA | | | | | | |
| Postpaid | 220,075 | 229,142 | 240,238 | 247,283 | 259,388 | 274,615 |
| Prepaid | 6,969,481 | 7,016,548 | 7,067,241 | 7,134,346 | 7,156,476 | 7,114,495 |
| Fixed Line | 20,857 | 21,653 | 24,211 | 24,727 | 24,861 | 25,109 |
| Total Customers | 7,210,413 | 7,267,343 | 7,331,690 | 7,406,356 | 7,440,725 | 7,414,219 |
| ALGERIA | | | | | | |
| Postpaid | 992,206 | 1,085,039 | 1,212,334 | 1,298,491 | 1,551,592 | 1,802,405 |
| Prepaid | 8,066,944 | 8,161,599 | 8,117,693 | 7,999,901 | 7,939,831 | 8,126,917 |
| Total Customers | 9,059,150 | 9,246,638 | 9,330,027 | 9,298,392 | 9,491,423 | 9,929,322 |
| SAUDI ARABIA | | | | | | |
| Postpaid | 164,324 | 166,000 | 171,000 | 175,000 | 174,811 | - |
| MALDIVES | | | | | | |
| Postpaid | 10,525 | 11,153 | 11,448 | 13,471 | 14,143 | 14,453 |
| Prepaid | 139,182 | 147,512 | 177,003 | 196,482 | 202,468 | 209,310 |
| Wireless Broadband | 26,289 | 28,443 | 33,499 | 34,585 | 32,668 | 33,192 |
| Total Customers | 175,996 | 187,108 | 221,950 | 244,538 | 249,279 | 256,955 |
| PALESTINE | | | | | | |
| Postpaid | 50,844 | 48,157 | 42,665 | 40,723 | 42,179 | 42,594 |
| Prepaid | 559,389 | 571,491 | 584,390 | 597,219 | 595,640 | 606,666 |
| Total Customers | 610,233 | 619,648 | 627,055 | 637,942 | 637,819 | 649,260 |
| PAKISTAN | | | | | | |
| Fixed Wireless | 205,884 | 207,846 | 199,786 | 201,000 | 200,186 | 197,283 |
| Total Consolidated Customers | 92,849,271 | 90,969,217 | 92,004,951 | 89,558,549 | 95,853,191 | 96,660,169 |

Consolidated Customer Status as at 31 March 2014

| | POSTPAID | PREPAID | WIRELESS BROADBAND | FIXED LINE | FIXED WIRELESS | Total Customers | Ownership | PROPORTIONAL CUSTOMERS |
|-------------------------------|------------------|-------------------|--------------------|----------------|----------------|-------------------|-----------|------------------------|
| Qatar | 350,146 | 2,158,551 | 84,630 | 346,924 | - | 2,940,251 | 100% | 2,940,251 |
| Indonesia | 778,637 | 58,962,171 | - | 104,902 | - | 59,845,710 | 65% | 38,899,712 |
| Iraq | - | 10,774,377 | - | - | - | 10,774,377 | 64.1% | 6,906,376 |
| Oman | 189,554 | 2,177,469 | - | 65,728 | - | 2,432,751 | 55% | 1,338,013 |
| Kuwait | 295,723 | 1,859,300 | 65,018 | - | - | 2,220,041 | 92.1% | 2,044,658 |
| Tunisia | 274,615 | 7,114,495 | - | 25,109 | - | 7,414,219 | 84.1% | 6,235,358 |
| Algeria | 1,802,405 | 8,126,917 | - | - | - | 9,929,322 | 74.4% | 7,387,416 |
| Maldives | 14,453 | 209,310 | 33,192 | - | - | 256,955 | 92.1% | 236,656 |
| Palestine | 42,594 | 606,666 | - | - | - | 649,260 | 45.8% | 297,361 |
| Pakistan | - | - | - | - | 197,283 | 197,283 | 86.1% | 169,861 |
| Total Active Customers | 3,748,127 | 91,989,256 | 182,840 | 542,663 | 197,283 | 96,660,169 | | 66,455,660 |

Operating Results by Operations in USD Millions



| | CODE | Q4 2012 | Q1 2013 | Q2 2013 | Q3 2013 | Q4 2013 | Q1 2014 |
|------------------------------------|--------------|---------|---------|---------|---------|---------|---------|
| OOREDOO GROUP | | | | | | | |
| Revenue | RV-OGP | 2,372.9 | 2,302.3 | 2,373.2 | 2,320.9 | 2,299.6 | 2,225.1 |
| Wireless | RV_W-OGP | 2,090.5 | 2,020.3 | 2,092.2 | 2,032.0 | 1,995.0 | 1,943.0 |
| Wireline | RV_F-OGP | 282.4 | 282.0 | 281.0 | 288.9 | 304.6 | 282.1 |
| EBITDA | EBITDA-OGP | 1,066.3 | 1,013.4 | 1,077.0 | 992.2 | 937.7 | 927.6 |
| % EBITDA | | 45% | 44% | 45% | 43% | 41% | 42% |
| NET PROFIT | NP-OGP | 292.5 | 294.5 | 327.8 | 109.9 | 172.3 | 324.3 |
| Net Profit to Ooredoo shareholders | NPO-OGP | 217.2 | 222.0 | 253.5 | 92.6 | 140.1 | 243.5 |
| Capex | Capex-OGP | 847.6 | 368.4 | 658.4 | 666.1 | 860.4 | 534.5 |
| Qatar | | | | | | | |
| Revenue | RV-Qatar | 432.7 | 432.6 | 450.2 | 452.0 | 475.0 | 468.5 |
| Wireless | RV_W-Qatar | 276.2 | 272.6 | 290.6 | 286.5 | 293.3 | 296.1 |
| Wireline | RV_F-Qatar | 156.4 | 160.0 | 159.5 | 165.4 | 181.7 | 172.4 |
| EBITDA | EBITDA-Qatar | 218.0 | 211.7 | 227.6 | 211.1 | 248.4 | 227.4 |
| % EBITDA | | 50% | 49% | 51% | 47% | 52% | 49% |
| NET PROFIT | NP-Qatar | 104.7 | 102.9 | 99.6 | 76.2 | 98.6 | 89.8 |
| Capex | Capex-Qatar | 29.2 | 16.0 | 43.3 | 56.1 | 85.4 | 26.7 |
| Indonesia | | | | | | | |
| Revenue | RV-Indo | 647.9 | 597.2 | 604.2 | 572.2 | 525.2 | 488.8 |
| Wireless | RV_W-Indo | 532.4 | 487.3 | 495.8 | 461.6 | 416.7 | 393.9 |
| Wireline | RV_F-Indo | 115.5 | 110.0 | 108.4 | 110.6 | 108.5 | 94.9 |
| EBITDA | EBITDA-Indo | 330.2 | 286.6 | 289.5 | 264.1 | 220.2 | 233.7 |
| % EBITDA | | 51% | 48% | 48% | 46% | 42% | 48% |
| NET PROFIT | NP-Indo | (24.1) | 4.7 | (12.7) | (139.3) | (86.0) | 71.5 |
| Capex | Capex-Indo | 505.1 | 177.7 | 310.3 | 155.2 | 121.8 | 158.2 |
| Iraq | | | | | | | |
| Revenue-Wireless | RV-Iraq | 504.6 | 475.0 | 486.7 | 496.3 | 483.6 | 444.4 |
| EBITDA | EBITDA-Iraq | 268.6 | 247.1 | 263.6 | 258.4 | 227.5 | 209.7 |
| % EBITDA | | 53% | 52% | 54% | 52% | 47% | 47% |
| NET PROFIT | NP-Iraq | 146.7 | 122.7 | 141.8 | 117.9 | 93.7 | 83.5 |
| Capex | Capex-Iraq | 53.40 | 25.09 | 90.61 | 110.23 | 142.00 | 136.91 |
| Oman | | | | | | | |
| Revenue | RV-Oman | 139.0 | 130.4 | 135.8 | 137.5 | 142.8 | 142.5 |
| Wireless | RV_W-Oman | 128.5 | 118.4 | 122.7 | 124.6 | 128.4 | 127.7 |
| Wireline | RV_F-Oman | 10.5 | 12.0 | 13.1 | 12.9 | 14.4 | 14.8 |
| EBITDA | EBITDA-Oman | 68.3 | 60.2 | 61.4 | 63.8 | 71.0 | 70.9 |
| % EBITDA | | 49% | 46% | 45% | 46% | 50% | 50% |
| NET PROFIT | NP-Oman | 26.7 | 19.9 | 19.5 | 20.7 | 26.0 | 23.0 |
| Capex | Capex-Oman | 105.9 | 28.8 | 54.7 | 44.7 | 74.1 | 40.4 |
| WATANIYA GROUP | | | | | | | |
| Revenue | RV-KGP | 633.5 | 640.9 | 662.4 | 631.9 | 640.2 | 647.6 |
| EBITDA | EBITDA-KGP | 224.6 | 250.1 | 268.2 | 239.6 | 232.9 | 236.7 |
| % EBITDA | | 35% | 39% | 40% | 38% | 36% | 37% |
| NET PROFIT | NP-KGP | 39.6 | 96.2 | 103.8 | 73.3 | 87.7 | 86.4 |
| Capex | Capex-KGP | 148.18 | 116.20 | 155.85 | 297.00 | 433.34 | 158.48 |
| Kuwait | | | | | | | |
| Revenue-Wireless | RV-KWT | 173.2 | 186.2 | 182.0 | 158.0 | 160.2 | 148.6 |
| EBITDA | EBITDA-KWT | 69.6 | 59.7 | 53.4 | 31.5 | 38.7 | 34.5 |
| % EBITDA | | 40% | 32% | 29% | 20% | 24% | 23% |
| NET PROFIT | NP-KWT | 50.6 | 33.6 | 14.0 | (0.7) | 5.3 | (241.5) |
| Capex | Capex-KWT | 13.5 | 39.1 | 48.8 | 207.1 | 68.0 | 45.5 |
| Tunisia | | | | | | | |
| Revenue-Wireless | RV-TUN | 173.0 | 168.3 | 176.4 | 174.4 | 168.6 | 161.0 |
| EBITDA | EBITDA-TUN | 52.0 | 84.9 | 94.6 | 94.8 | 85.5 | 79.3 |
| % EBITDA | | 30% | 50% | 54% | 54% | 51% | 49% |
| NET PROFIT | NP-TUN | (1.4) | 34.2 | 42.7 | 40.7 | 30.3 | 27.2 |
| Capex | Capex-TUN | 75.2 | 17.8 | 43.0 | 25.5 | 43.0 | 12.9 |
| Algeria | | | | | | | |
| Revenue-Wireless | RV-ALG | 255.3 | 254.2 | 269.4 | 267.0 | 275.9 | 303.1 |
| EBITDA | EBITDA-ALG | 99.1 | 101.9 | 117.2 | 110.6 | 105.1 | 117.2 |
| % EBITDA | | 39% | 40% | 44% | 41% | 38% | 39% |
| NET PROFIT | NP-ALG | 41.8 | 37.0 | 56.9 | 45.6 | 62.0 | 42.7 |
| Capex | Capex-ALG | 55.1 | 57.1 | 55.8 | 62.1 | 310.5 | 96.0 |
| Saudi Arabia | | | | | | | |
| Revenue-Wireless | RV-KSA | 0.0 | (0.0) | 0.0 | 0.0 | (0.0) | 0.0 |
| EBITDA | EBITDA-KSA | 0.0 | (0.0) | 0.0 | (0.0) | 0.0 | 0.0 |
| % EBITDA | | 0% | 0% | 0% | 0% | 0% | 0% |
| NET PROFIT | NP-KSA | (5.0) | 2.0 | 1.7 | (0.7) | (0.3) | 0.0 |
| Capex | Capex-KSA | 0.1 | 0.1 | 0.0 | 0.0 | 0.0 | 0.0 |
| Maldives | | | | | | | |
| Revenue-Wireless | RV-MAL | 11.0 | 11.7 | 10.7 | 10.4 | 12.7 | 13.7 |
| EBITDA | EBITDA-MAL | 3.6 | 3.9 | 2.3 | 2.0 | 2.2 | 4.6 |
| % EBITDA | | 32% | 33% | 22% | 19% | 17% | 34% |
| NET PROFIT | NP-MAL | (0.8) | (0.4) | (2.3) | (2.3) | (1.8) | 0.7 |
| Capex | Capex-MAL | 0.7 | 0.5 | 6.0 | 0.9 | 4.7 | 2.4 |
| Palestine | | | | | | | |
| Revenue-Wireless | RV-PAL | 21.2 | 20.4 | 23.9 | 22.1 | 22.9 | 21.3 |
| EBITDA | EBITDA-PAL | 1.9 | 1.2 | 2.2 | 2.4 | 3.1 | 2.9 |
| % EBITDA | | 9% | 6% | 9% | 11% | 14% | 13% |
| NET PROFIT | NP-PAL | (6.9) | (6.3) | (5.3) | (5.9) | (3.8) | (4.4) |
| Capex | Capex-PAL | 3.5 | 1.5 | 2.3 | 1.4 | 7.2 | 1.6 |
| WI-TRIBE GROUP | | | | | | | |
| Revenue-Wireless | RV-WTGP | 9.8 | 13.2 | 10.7 | 10.1 | 9.8 | 10.3 |
| EBITDA | EBITDA-WTGP | 1.2 | 5.5 | 3.0 | 3.8 | 3.4 | 3.9 |
| % EBITDA | | 13% | 42% | 28% | 37% | 34% | 38% |
| NET PROFIT | NP-WTGP | (50.5) | (4.1) | (3.3) | (12.5) | (3.5) | 6.5 |
| Capex | Capex-WTGP | 5.7 | 0.4 | 1.6 | -0.2 | 1.0 | 0.4 |

Note: 1. Ooredoo Group reflects the consolidated results including share in associates and intra-group adjustments.
 2. Wi-Tribe Group includes results of Pakistan, and the holding company wi-tribe Limited.

Quarterly ARPU by Operation in US Dollar



| | Q4 2012 | Q1 2013 | Q2 2013 | Q3 2013 | Q4 2013 | Q1 2014 |
|---------------------|---------|---------|---------|---------|---------|---------|
| QATAR | | | | | | |
| Postpaid | 121.7 | 116.4 | 119.4 | 118.3 | 116.6 | 109.6 |
| Prepaid | 27.1 | 25.4 | 25.5 | 22.9 | 23.3 | 22.2 |
| Wireless Broadband | 51.5 | 55.5 | 60.4 | 62.2 | 61.7 | 72.4 |
| BLENDDED ARPU | 40.8 | 38.5 | 39.1 | 36.5 | 36.5 | 35.3 |
| Fixed Line | 35.4 | 35.8 | 33.1 | 32.5 | 32.5 | 32.5 |
| INDONESIA | | | | | | |
| Postpaid | 19.0 | 18.2 | 18.5 | 15.5 | 12.3 | 11.4 |
| Prepaid | 2.5 | 2.6 | 2.6 | 2.5 | 2.3 | 2.0 |
| BLENDDED ARPU | 2.7 | 2.7 | 2.8 | 2.7 | 2.4 | 2.2 |
| Fixed Line | 2.0 | 2.0 | 2.3 | 2.5 | 2.4 | 2.3 |
| IRAQ | | | | | | |
| Prepaid | 16.9 | 15.5 | 15.4 | 15.6 | 15.0 | 13.8 |
| OMAN | | | | | | |
| Postpaid | 61.9 | 58.7 | 59.4 | 56.9 | 58.1 | 54.7 |
| Prepaid | 15.6 | 13.9 | 14.3 | 14.4 | 14.2 | 14.6 |
| BLENDDED ARPU | 19.4 | 17.6 | 18.0 | 17.9 | 17.5 | 17.8 |
| Fixed Line | 50.7 | 52.0 | 53.5 | 51.1 | 54.7 | 58.0 |
| KUWAIT | | | | | | |
| Postpaid | 73.7 | 77.6 | 74.7 | 69.5 | 65.8 | 64.5 |
| Prepaid | 18.3 | 17.4 | 17.1 | 15.2 | 15.6 | 13.6 |
| Wireless Broadband | 20.0 | 23.0 | 22.4 | 18.9 | 16.5 | 14.3 |
| BLENDDED ARPU | 26.4 | 26.4 | 26.1 | 23.8 | 23.8 | 21.0 |
| TUNISIA | | | | | | |
| Postpaid | 21.1 | 20.4 | 20.6 | 19.1 | 19.4 | 18.2 |
| Prepaid | 7.2 | 7.0 | 7.2 | 7.0 | 6.8 | 6.4 |
| BLENDDED ARPU | 7.6 | 7.4 | 7.6 | 7.4 | 7.2 | 6.8 |
| ALGERIA | | | | | | |
| Postpaid | 16.1 | 14.6 | 13.4 | 12.1 | 13.1 | 12.7 |
| Prepaid | 8.5 | 7.9 | 8.7 | 9.0 | 8.7 | 9.3 |
| BLENDDED ARPU | 9.2 | 8.7 | 9.3 | 9.4 | 9.3 | 9.9 |
| SAUDI ARABIA | | | | | | |
| Postpaid | 34.0 | 28.3 | 28.0 | 27.5 | 28.9 | 0.0 |
| MALDIVES | | | | | | |
| Postpaid | 41.1 | 41.4 | 42.8 | 34.5 | 34.7 | 36.3 |
| Prepaid | 10.4 | 10.0 | 10.3 | 9.7 | 10.1 | 9.9 |
| Wireless Broadband | 12.6 | 14.0 | 10.3 | 9.9 | 9.7 | 10.5 |
| BLENDDED ARPU | 12.5 | 12.5 | 12.1 | 11.1 | 11.4 | 11.5 |
| PALESTINE | | | | | | |
| Postpaid | 25.9 | 26.3 | 34.6 | 32.5 | 30.4 | 31.5 |
| Prepaid | 8.2 | 7.7 | 8.4 | 7.9 | 8.1 | 7.3 |
| BLENDDED ARPU | 9.7 | 9.2 | 10.3 | 9.5 | 9.5 | 8.9 |
| PAKISTAN | | | | | | |
| Wimax | 10.2 | 10.1 | 11.0 | 10.7 | 10.9 | 11.5 |

Revenue Breakdown (USD)



| <i>Amounts in USD '000</i> | Q4 2012 | Q1 2013 | Q2 2013 | Q3 2013 | Q4 2013 | Q1 2014 |
|------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| WIRELESS REVENUE | | | | | | |
| Qatar | | | | | | |
| Post paid | 123 | 121 | 130 | 132 | 129 | 132 |
| Prepaid | 145 | 142 | 151 | 141 | 147 | 142 |
| Other Revenue | 9 | 10 | 10 | 14 | 17 | 22 |
| Total | 276 | 273 | 291 | 287 | 293 | 296 |
| Oman | | | | | | |
| Post paid | 33 | 32 | 33 | 32 | 33 | 31 |
| Prepaid | 91 | 83 | 87 | 90 | 92 | 94 |
| Other Revenue | 4 | 4 | 3 | 3 | 4 | 2 |
| Total | 128 | 118 | 123 | 125 | 128 | 128 |
| Others | | | | | | |
| Wataniya (Consolidated) | 634 | 641 | 662 | 632 | 640 | 648 |
| Indosat | 532 | 487 | 496 | 462 | 417 | 394 |
| Asiacell | 505 | 475 | 487 | 496 | 484 | 444 |
| Wi-tribe | 10 | 13 | 11 | 10 | 10 | 10 |
| Starlink | 30 | 30 | 35 | 31 | 29 | 33 |
| Fanoos | 11 | 12 | 11 | 12 | 12 | 12 |
| Total | 1,722 | 1,658 | 1,702 | 1,643 | 1,591 | 1,541 |
| Elimination on consolidation | (36) | (29) | (23) | (22) | (18) | (22) |
| Total Wireless | 2,090 | 2,020 | 2,092 | 2,032 | 1,995 | 1,943 |
| WIRELINE REVENUE | | | | | | |
| Qatar | | | | | | |
| Fixed Line | 69 | 68 | 63 | 69 | 69 | 67 |
| Internet | 49 | 54 | 54 | 56 | 55 | 58 |
| Triple Play | 16 | 17 | 19 | 20 | 22 | 23 |
| Other Revenue | 22 | 21 | 23 | 21 | 36 | 24 |
| Total | 156 | 160 | 160 | 165 | 182 | 172 |
| Oman | | | | | | |
| Fixed Line | 7 | 8 | 9 | 9 | 10 | 11 |
| Other Revenue | 4 | 4 | 4 | 4 | 4 | 3 |
| Total | 11 | 12 | 13 | 13 | 14 | 15 |
| Indonesia | 115 | 110 | 108 | 111 | 108 | 95 |
| Total Wireline | 282 | 282 | 281 | 289 | 305 | 282 |
| TOTAL GROUP REVENUE | 2,373 | 2,302 | 2,373 | 2,321 | 2,300 | 2,225 |

Ooredoo Q.S.C.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the three months ended 31 March 2014

| | <i>For the three months ended</i> | |
|--|-----------------------------------|----------------|
| | <i>31 March</i> | |
| | <i>2014</i> | <i>2013</i> |
| | <i>QR '000</i> | <i>QR '000</i> |
| Continuing operations | | |
| Revenue | 8,102,635 | 8,383,660 |
| Operating expenses | (2,766,870) | (2,729,795) |
| Selling, general and administrative expenses | (1,976,744) | (1,980,082) |
| Depreciation and amortisation | (1,799,369) | (1,934,428) |
| Net finance cost | (540,539) | (483,456) |
| Impairment of financial assets | - | (39,913) |
| Other income (expense) / income - net | 395,803 | 94,532 |
| Share of results of associates - net of tax | 18,843 | 16,436 |
| Royalties and fees | (91,839) | (85,047) |
| Profit before income taxes | 1,341,920 | 1,241,907 |
| Income tax | (207,741) | (177,243) |
| Profit from continuing operations | 1,134,179 | 1,064,664 |
| Discontinued operation | | |
| Profit/(loss) from discontinued operation - net of tax | 46,725 | 7,771 |
| Profit for the period / year | 1,180,904 | 1,072,435 |
| Profit attributable to: | | |
| Shareholders of the parent | 886,643 | 808,430 |
| Non-controlling interests | 294,261 | 264,005 |
| | 1,180,904 | 1,072,435 |
| Basic and diluted earnings per share | 2.77 | 2.52 |
| (Attributable to shareholders of the Parent) | | |
| (Expressed in QR per share) | | |

The attached notes 1 to 22 form part of these interim condensed consolidated financial statements

Ooredoo Q.S.C.**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

At 31 March 2014

| | <i>31 March 2014 QR'000</i> | <i>31 December 2013 QR'000</i> |
|----------------------------------|-------------------------------------|--|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 33,644,813 | 32,315,832 |
| Intangible assets and goodwill | 35,474,619 | 31,473,769 |
| Investment property | 59,068 | 60,363 |
| Investment in associates | 1,777,580 | 1,752,172 |
| Available-for-sale investments | 2,404,367 | 2,704,493 |
| Other non-current assets | 859,643 | 697,244 |
| Deferred tax assets | 54,624 | 50,703 |
| Total non-current assets | 74,274,714 | 69,054,576 |
| Current assets | | |
| Inventories | 573,533 | 537,311 |
| Trade and other receivables | 7,260,732 | 6,891,822 |
| Bank balances and cash | 18,265,386 | 20,304,571 |
| Assets held for distribution | - | 375,136 |
| Total current assets | 26,099,651 | 28,108,840 |
| TOTAL ASSETS | 100,374,365 | 97,163,416 |
| EQUITY | | |
| Share capital | 3,203,200 | 3,203,200 |
| Legal reserve | 12,434,282 | 12,434,282 |
| Fair value reserve | 1,376,143 | 1,326,369 |
| Employment benefit reserve | 46,685 | 43,165 |
| Translation reserve | (924,286) | (1,665,232) |
| Other statutory reserve | 980,788 | 980,788 |
| Retained earnings | 8,250,675 | 8,645,312 |
| | 25,367,487 | 24,967,884 |
| Non-controlling interests | 7,708,635 | 7,459,448 |
| Total equity | 33,076,122 | 32,427,332 |

Continued

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2014

| | <i>31 March 2014 QR'000</i> | <i>31 December 2013 QR'000</i> |
|-------------------------------------|-------------------------------------|--|
| Non-current liabilities | | |
| Loans and borrowings | 37,584,818 | 37,254,452 |
| Employees benefits | 756,573 | 696,964 |
| Deferred tax liabilities | 968,121 | 879,216 |
| Other non-current liabilities | 2,558,394 | 2,625,857 |
| | 41,867,906 | 41,456,489 |
| Current liabilities | | |
| Loans and borrowings | 8,088,022 | 8,057,873 |
| Trade and other payables | 15,044,867 | 12,420,964 |
| Current account with State of Qatar | - | - |
| Deferred income | 1,610,657 | 1,739,333 |
| Income tax payable | 686,791 | 561,122 |
| Liabilities held for distribution | - | 500,303 |
| | 25,430,337 | 23,279,595 |
| Total current liabilities | 25,430,337 | 23,279,595 |
| Total liabilities | 67,298,243 | 64,736,084 |
| TOTAL EQUITY AND LIABILITIES | 100,374,365 | 97,163,416 |

The attached notes 1 to 22 form part of these interim condensed consolidated financial statements