

# OOREDOO GROUP

9M 2022 Results

31 October 2022



FIFA WORLD CUP  
Qatar 2022



ooredoo

OFFICIAL MIDDLE EAST & AFRICA TELECOMMUNICATIONS OPERATOR

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  - 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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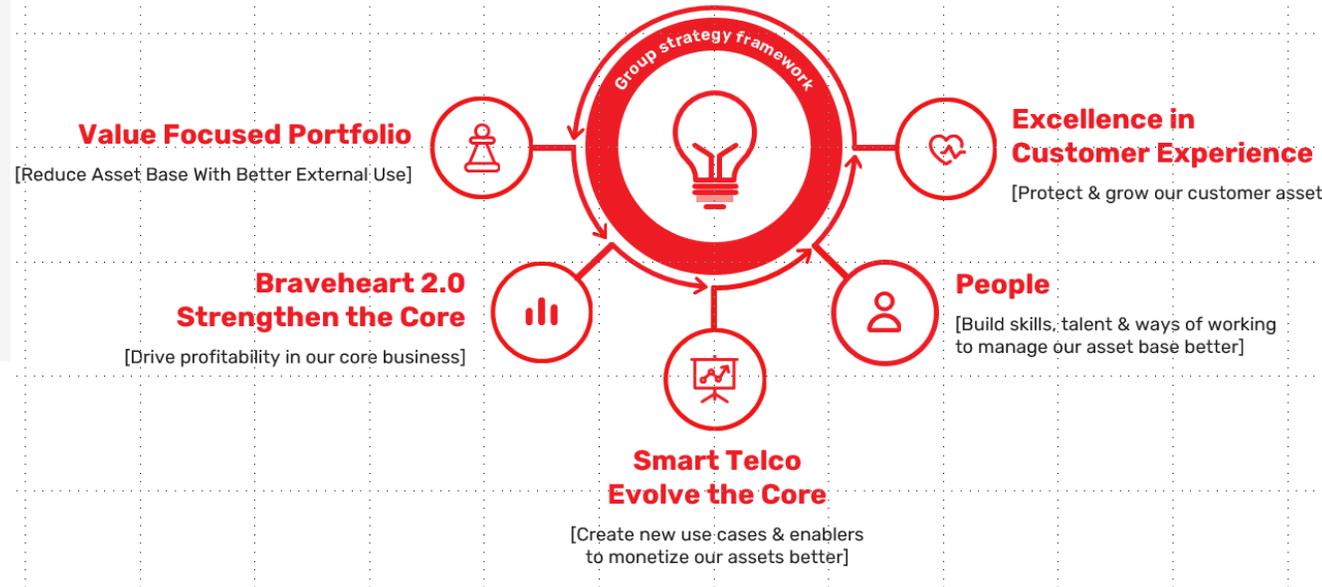
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Vision >

## Ooredoo Vision: Enriching People's Digital Lives

Strategic Pillars >

### Our strategy 2022-2024



Capital Markets Day >

# Upgrade your world. Upgrade your portfolio!

## Capital Markets Day 2022

Zoom webinar  
on Monday  
26 September

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# Group Results

## Key Highlights normalized proforma 9M 2022

Good momentum into the year continued in with revenue growth in Q3



9M 2022 **revenue** stood at QAR 16.9 billion, an **increase of 4%** compared to the same period last year. Driven by growth in almost all of our markets in local currency terms.



**Group EBITDA** for 9M 2022 was QAR 6.9 billion with a corresponding **stable EBITDA margin of 41%**, driven by higher revenue and cost savings in almost all operations. EBITDA has been **normalized** for two Indonesian non-recurring items for the data centre deal in 2022 and tower sales & lease back in 2021  
**FCF up 3% to reach QAR 5.3 billion**



**Group Net Profit** attributable to shareholders improved to **QR 2.1 billion up by 33%**. NP has been normalised in the same manner as the EBITDA plus impairments and FX impact.



New brand-new logo and tagline **“Upgrade Your World”** unveiled.

In Indonesia, **IOH integration** is progressing very well, improved target: To reach **synergies of USD 400 mill or more in year 4**

[“ Upgrade your world – Upgrade your portfolio” Capital Market Day](#) held on Sep 26, 2022

# ORDS – Financial Achievements- Normalized 9M 2022 YoY - Proforma\*

Revenue:



EBITDA:



EBITDA Margin:



Capex Intensity:



Free Cash Flow:



Net Profit:



Net Debt/EBITDA:



Customers



\*Post the IOH merger in Indonesia the accounting treatment of Ooredoo's previous largest international operation has changed. IOH Revenue, EBITDA, customers, and Capex are **no longer consolidated**, as the operation is now classified as a "joint venture company." For "a like for like" comparison, we have added these **proforma data (excluding Indonesian operations in consolidation in 9M 2021) and normalising for major non-recurring items.**

# ORDS – Financial Achievements- Reported 9M 2022 YoY

Revenue:



EBITDA:



EBITDA Margin:



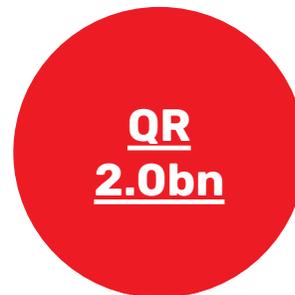
Capex Intensity:



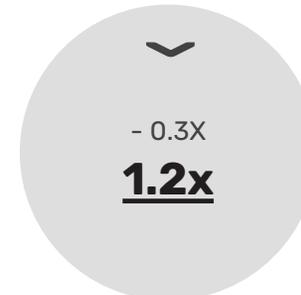
Free Cash Flow:



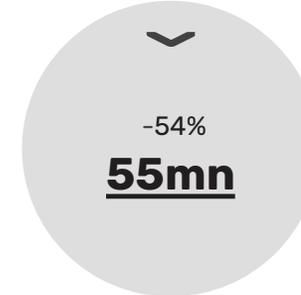
Net Profit:



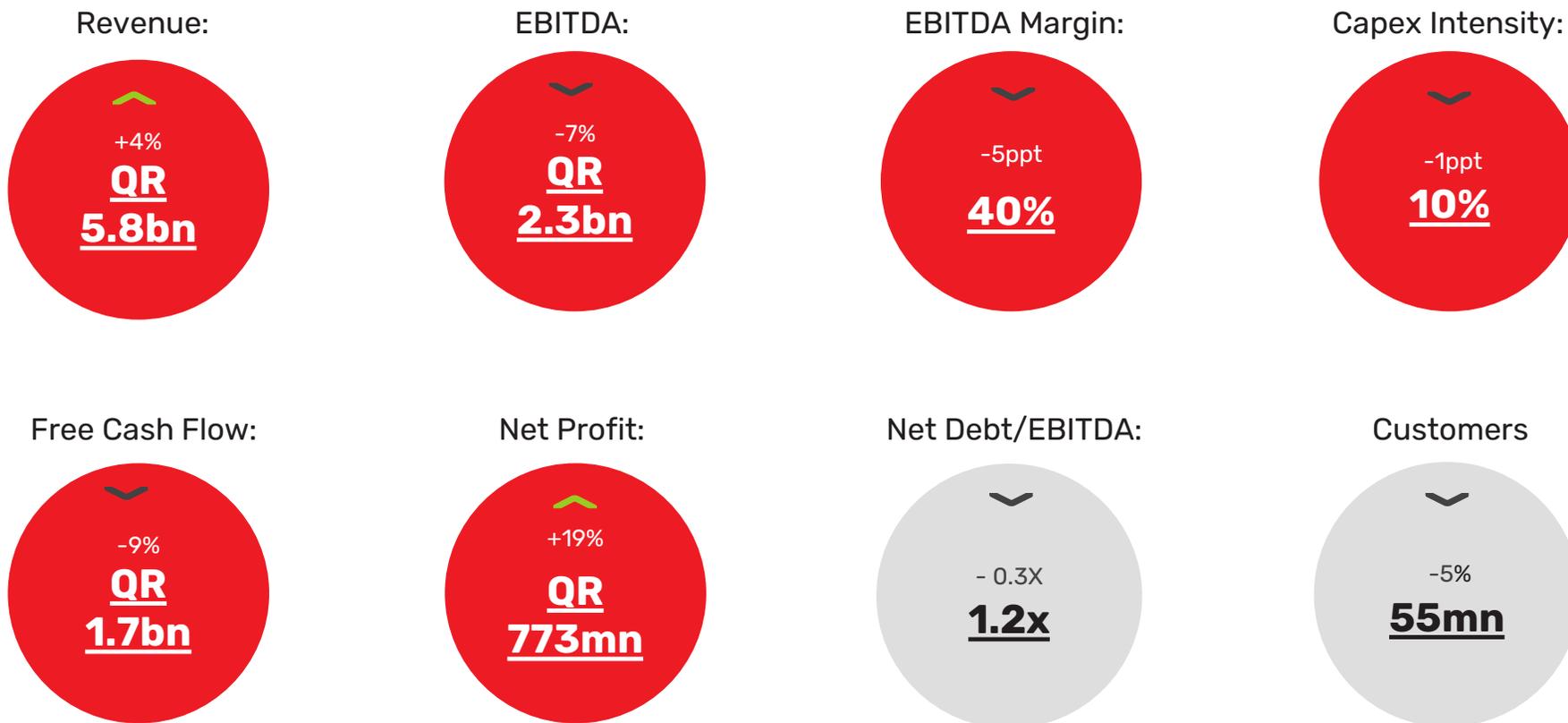
Net Debt/EBITDA:



Customers



# ORDS – Financial Achievements Normalized Q3 2022 YoY - Proforma\*



\*Post the IOH merger in Indonesia the accounting treatment of Ooredoo’s previous largest international operation has changed. IOH Revenue, EBITDA, customers, and Capex are **no longer consolidated**, as the operation is now classified as a “joint venture company.” For “a like for like” comparison, we have added these **proforma data (excluding Indonesian operations in consolidation in Q3 2021)** and normalising for major non-recurring items.

# ORDS – Financial Achievements- Reported Q3 2022 YoY

Revenue:



EBITDA:



EBITDA Margin:



Capex Intensity:



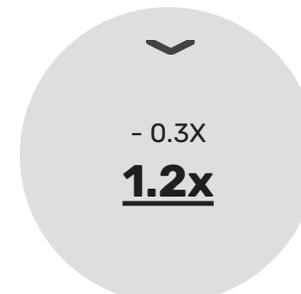
Free Cash Flow:



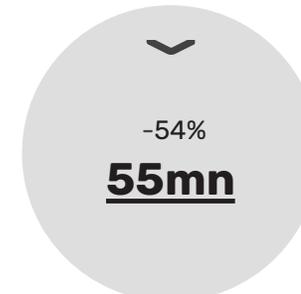
Net Profit:



Net Debt/EBITDA:

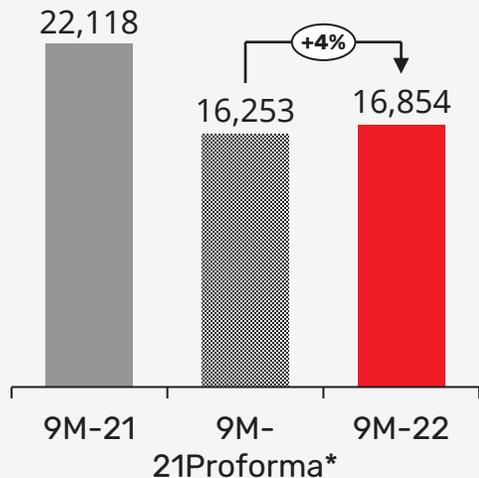


Customers

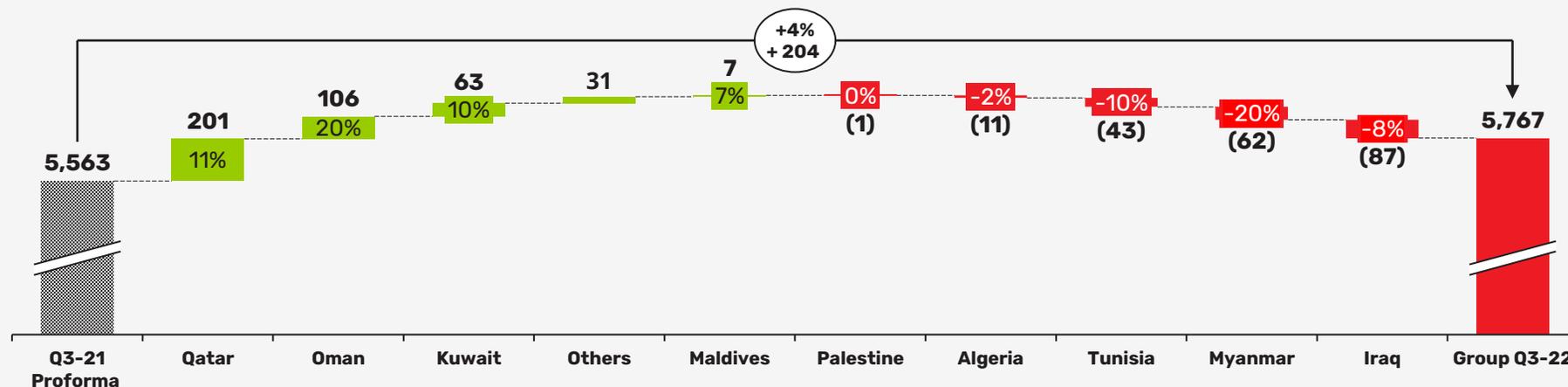


# Proforma Revenue\*

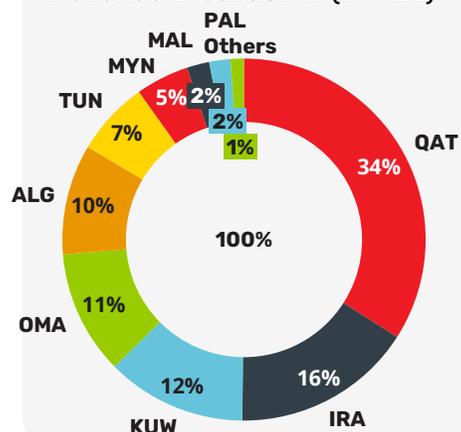
Group Revenue 9M -22 (QAR mn)



Q3-22 YoY Change , Amount (QAR mn) and %



Revenue Breakdown (9M-22)



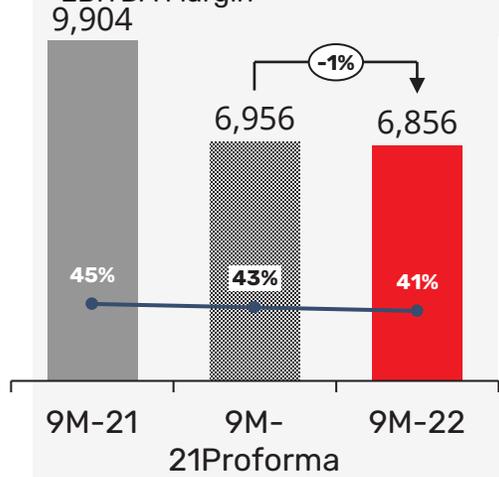
Summary Q3 - 2022

- **Group revenue year increased by 4%**
- **Healthy revenue growth in GCC countries and Maldives.** in local currency terms Algeria (+4%) and Tunisia (+2%) increased, Asiacell (accounting one-off deferred revenue in 2021) and Myanmar (FX and limitations on data) were down. Currency depreciation of 6%, 12% and 11%, respectively was seen for Algeria, Tunisia and Myanmar in Q3 2022 as compared to Q3 2021
- Main growth is coming from Mobile Data, data volume was up by 7% across the group

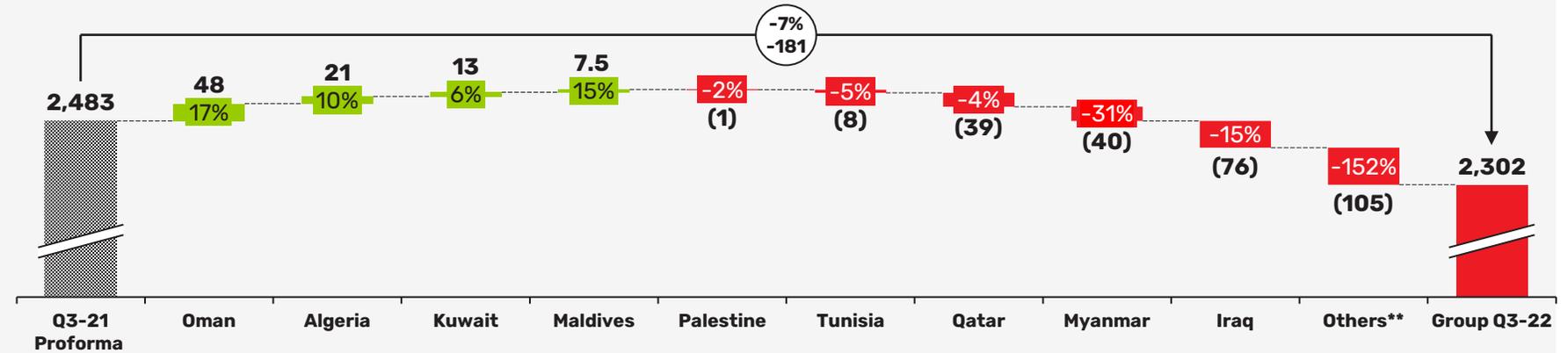
\* **Note: Proforma excludes the consolidation of Indonesia**

# Proforma EBITDA\*

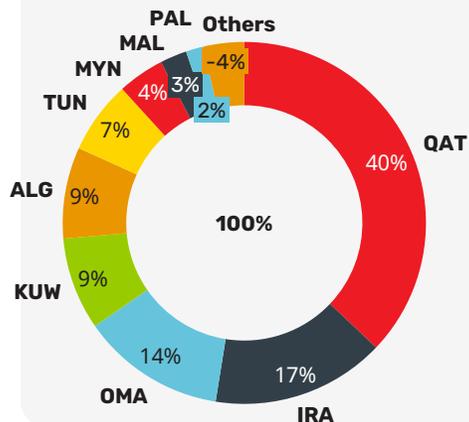
Group EBITDA 9m -22 (QAR mn) %  
EBITDA Margin



Q3- 22 YoY Change Amount (QAR mn) and %



EBITDA Breakdown (9M-22)

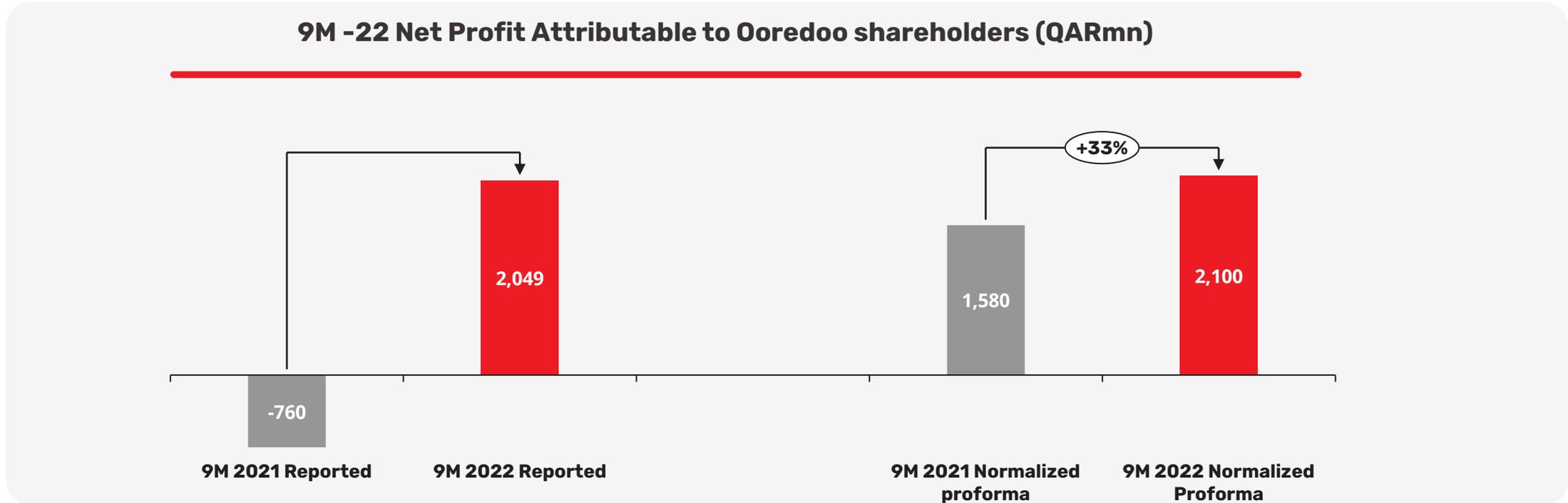


## Summary Q3- 2022

- Group EBITDA declined by 7%.
- Tunisia and Myanmar mainly impacted due to currency depreciation of 12% and 11%, respectively.
- Iraq mainly impacted by higher energy cost (+17%) and leased circuit cost
- World cup preparation in Qatar led to a temporary cost increase getting ready to host additional 1 to 1.5mn population.
- **\*Proforma excludes the consolidation of Indonesia and normalizing for major non-recurring items**

\*\*Others includes Group cost, share of results from associates including Indosat Ooredoo Hutchison Net Profit/Loss.

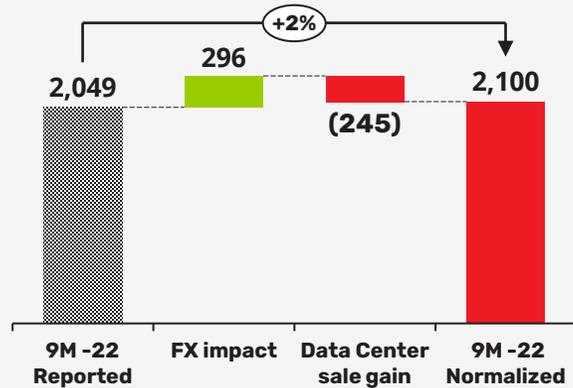
# Reported - Net Profit 9M - 2022



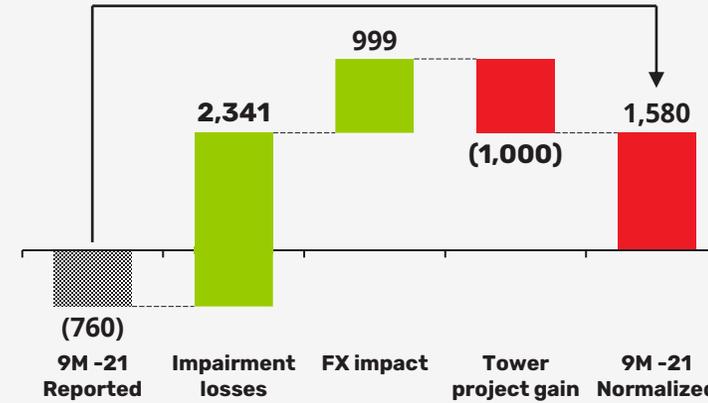
- Group reported Net Profit turned positive reaching to QAR 2.05bn
- Normalized proforma Net Profit excluding, FX impact, Indonesia data center sale profit 2022, tower sale 2021 and impairments 2021, increased by 33% yoy reaching QAR 2.1Bn
- Normalized proforma Net Profit benefitting from lower depreciation/amortization, mainly in Myanmar approx. QAR 260m

# Net Profit 9M – 2022 Reported to Normalized

9M -22 NP Reported to 9M - 22 Normalized



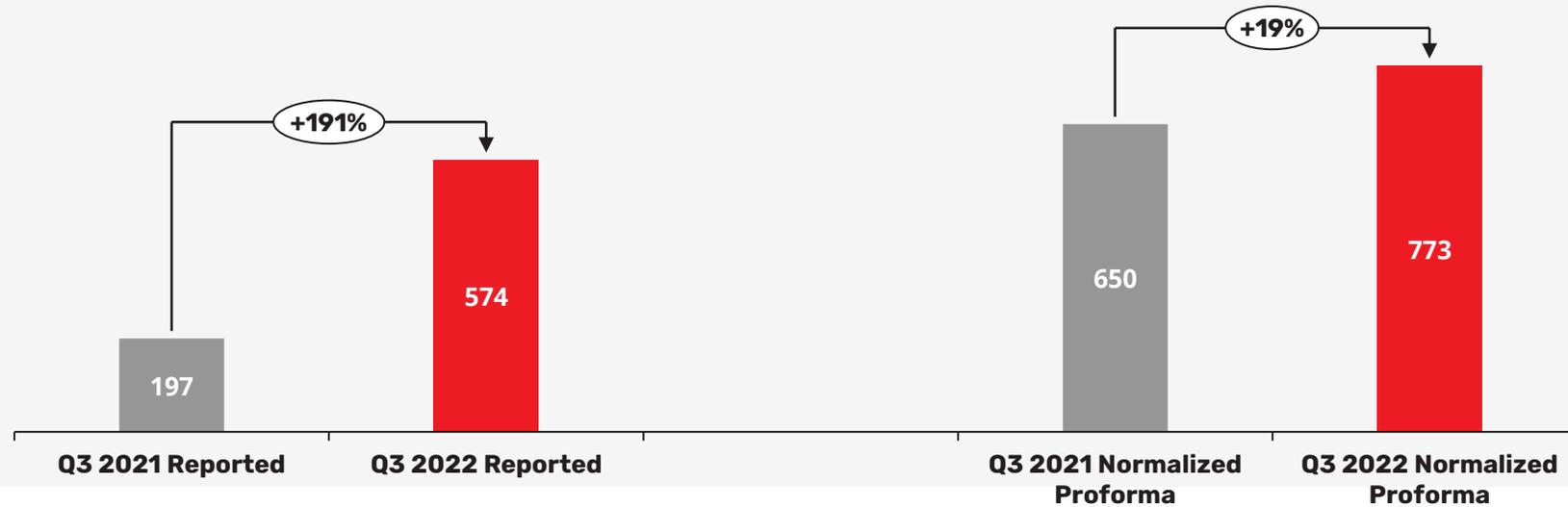
9M -21 NP Reported to 9M 21 Normalized



- Group reported Net Profit turned positive reaching to QAR 2.05 bn
- 2022 Normalized proforma Net Profit excluding, negative FX impact and positive Indonesia data center sale gain impact , reaching QAR 2.1Bn

# Reported Net Profit Q3- 2022

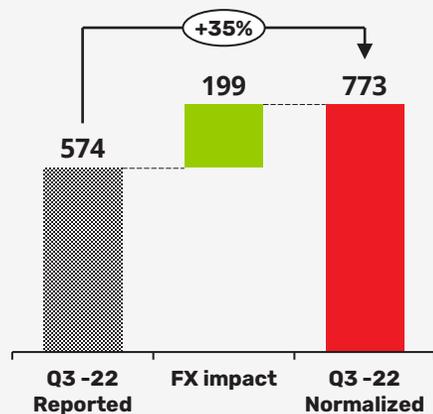
Q3-22 Net Profit Attributable to Ooredoo shareholders (QARmn)



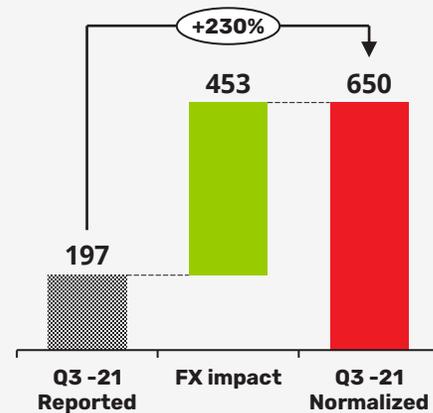
- **Group Net Profit turned stood at QAR 574m mainly driven by FX**
- Normalized proforma Net Profit excluding, FX impact increased by 19% yoy reaching QAR 773m.

# Net Profit Q3 – 2022 Reported to Normalized

## Q3 -22 NP Reported to Q3-22 Normalized



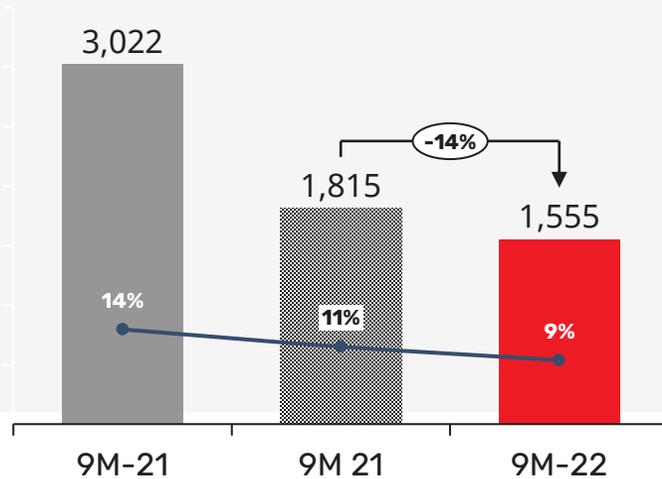
## Q3 -21 NP Reported to Q3-21 Normalized



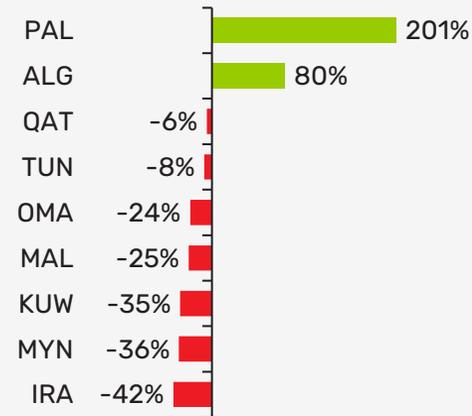
- **Group Net Profit attributable to Ooredoo shareholders turned positive reaching to QAR 574m in Q3 2022**
- Normalized proforma Net Profit excluding, negative FX impact reaching QAR 773m.

# Proforma Capex\*

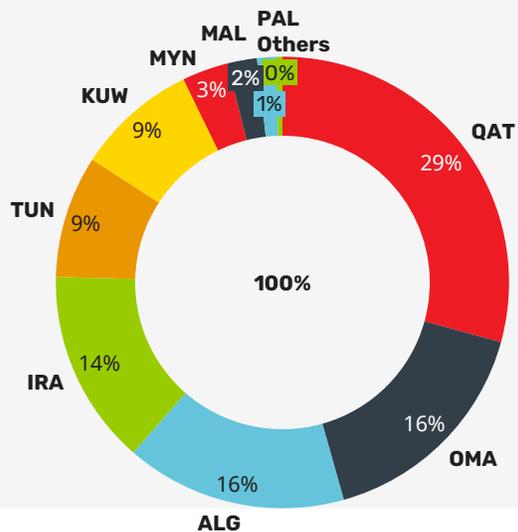
Group Capex 9M - 2022 (QAR mn) & Capex / Revenue %



9M - 2022 yoy (Change %)



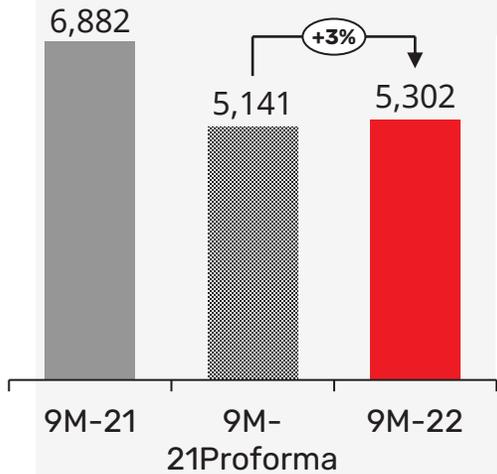
Capex Breakdown (9M-22) Proforma



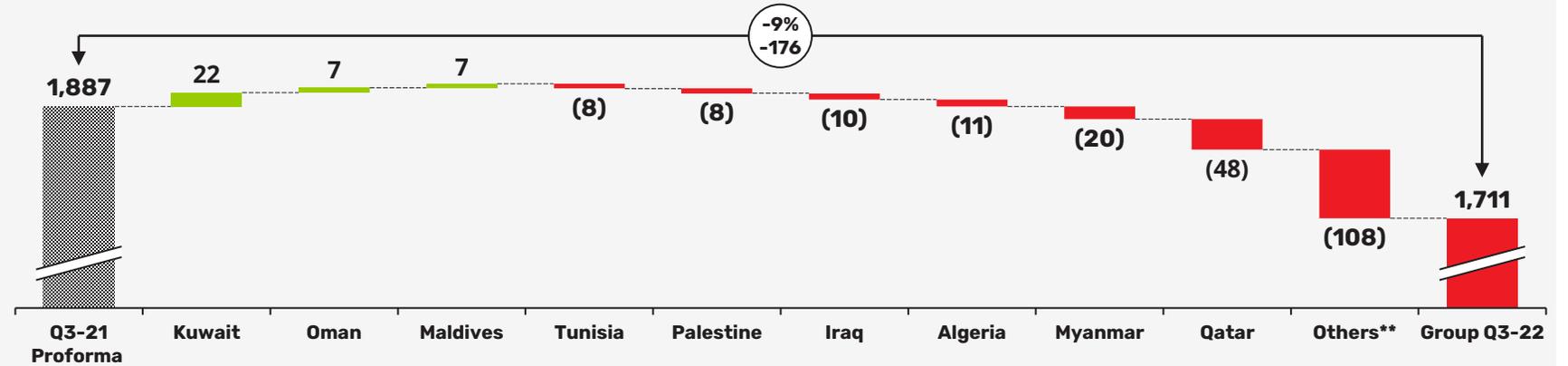
- Capex lower in 9 months 2022 yoy, FY expectation still in line with guidance as Capex traditionally increases during the year
- 5G investment moderated with decrease in network cost compared to previous years.
- **Palestine:** Higher capex in 2022 driven by spillover from 2021 (due to delay in shipment). **Algeria:** Mainly driven by increased Network investments (coverage and capacity) and import delays in 2021. **Iraq:** Accelerated 4G roll-out in 2021 to prepare for 4G launch in Q4-21. **Kuwait:** higher 5G rollout cost in 2021. **Oman:** 2021 includes one off capex spend for Musandam infrastructure project

# Proforma Free Cash Flow\* (FCF: EBITDA – Capex )

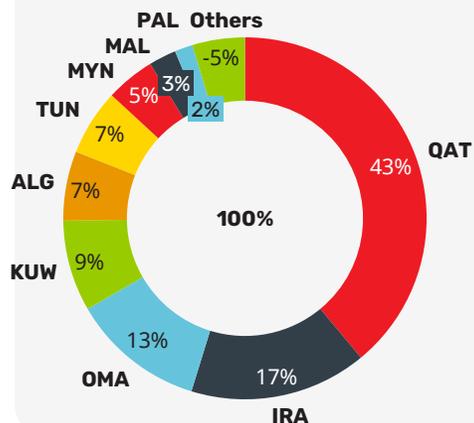
Group FCF 9M 22 (QAR mn)



Q3- 2022 YoY Change AAmount (QAR mn) and %



FCF Breakdown (9M-22)



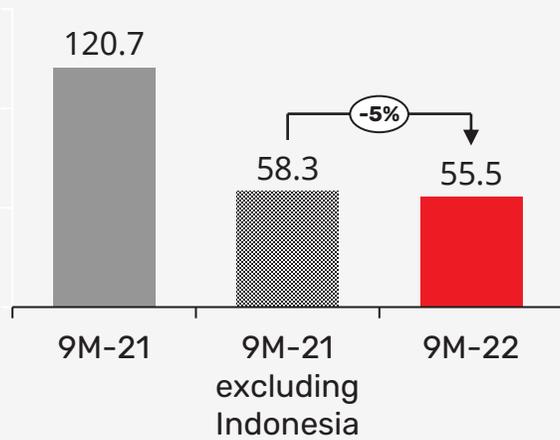
Summary Q3- 2022

- **9% drop in FCF**, mainly due to lower EBITDA in Qatar and Myanmar
- **FCF improved in GCC countries**, lower in other markets headwinds in inflation, energy costs and FX
- FCF in QAR terms decreased in Algeria mainly due to higher capex and currency depreciation, whereas Tunisia and Myanmar due to currency depreciation.
- \*: **Proforma excludes the consolidation of Indonesia and normalizing for major non-recurring items**

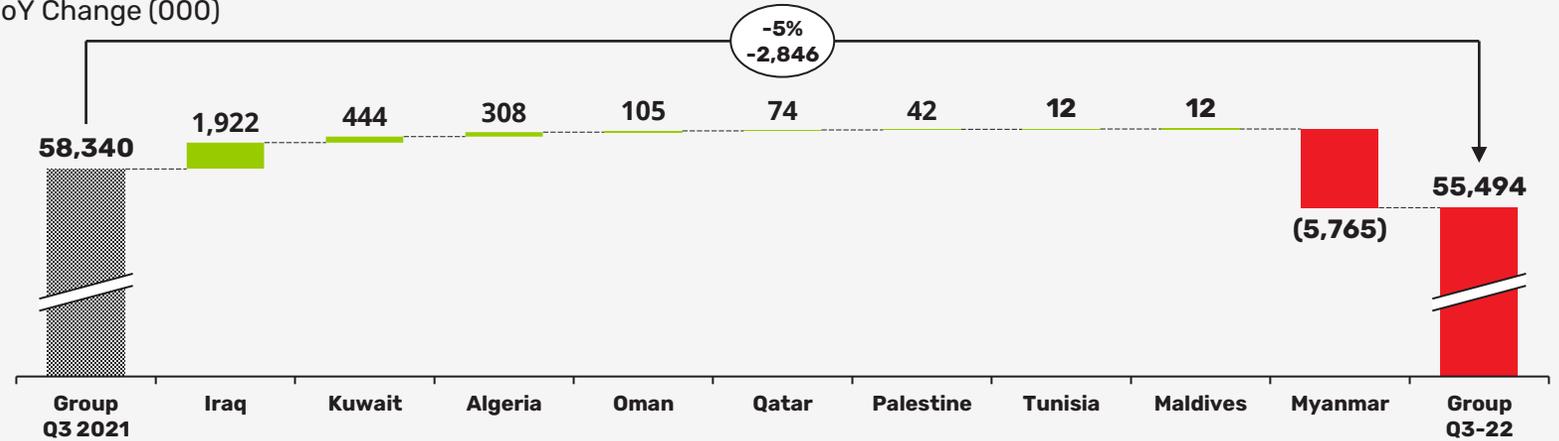
\*\*Others includes Group cost, share of results from associates including Indosat Ooredoo Hutchison Net Profit.

# Customers

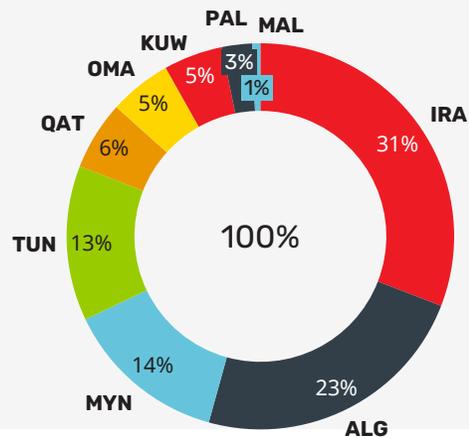
Total Customers 9M- 22 (mn)



YoY Change (000)



Customers Breakdown (9M-22)



## Summary

- Group customer numbers excluding Indonesia stood at 55 millions as of end of Sep 2022
- **Group customer numbers increased across the board except**
  - **Myanmar due to introduction of new SIM card taxes**
- **IOH customer stood at 98.6 Million**, an increase of 2.4 million sequentially. IOH numbers not being consolidated anymore

# Group Results

## 2022 performance summary - Normalized Proforma & Guidance for 2022

Group Financials (QAR bn)	9M 2022 Proforma	% Change 9M 2022 /9M 2021 Proforma*	2022 Full Year Guidance over 2021
Revenue	16.9	+4%	-2% to +2%
EBITDA	6.9	-1%	-3% to +1%
CAPEX	1.6	-14%	2.75bn to 3.25bn

### Summary

- **Proforma 9 months Revenue exceeding the guidance**
- Capex lower than 9M 2021, Group Capex expected to ramp up later in Q4

\* Proforma figures excludes consolidation of Indonesia and normalizing for major non-recurring items

# Indosat Ooredoo Hutchinson 9M 2022



The integration between Indosat Ooredoo and Hutchison in Indonesia is progressing well

IOH hosted their investor call on 28 Oct, full slide deck available on their [IR website](#)

**Integration ahead of Track: 50% of Network Initiatives Done**



MOCN Activation	More than 20,000 of sites have been fully integrated and now operational with full spectrum potential
Sites Shutdown Progress	More than 8,000 duplicate sites shut down, well on track to hit target of 17k by 2023
	Execution has been made possible by both our RAN and Tower Provider partners' support; becoming a partner to IOH's growth

On track to deliver on the higher end of \$400 Mn in synergies by year 4.

1 © Indosat Ooredoo Hutchison 2022 - www.ioh.co.id

# Debt Profile

Strong investment grade rating

- **Net debt/ EBITDA ratio of 1.2x**, below current board guidance of 1.5x to 2.5x
- **Strong liquidity position** (combination of Cash and RCFs )
- **Balanced and long maturity profile**
- **No interest rate risk** with high fixed rate debt component ~88% and Ooredoo cash balances covering the floating rate portion of debt
- Strong investment grade rating

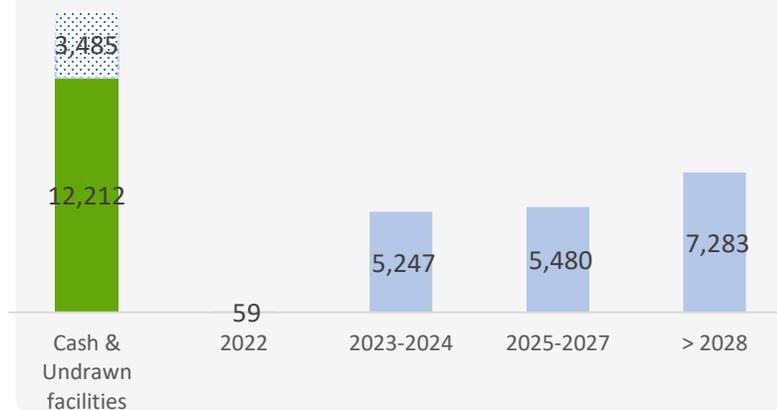
**S&P Global**

**A - / STABLE**

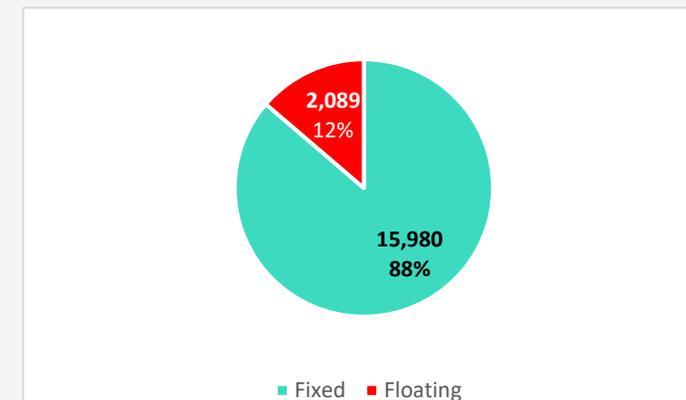
**MOODY'S**

**A2 / STABLE**

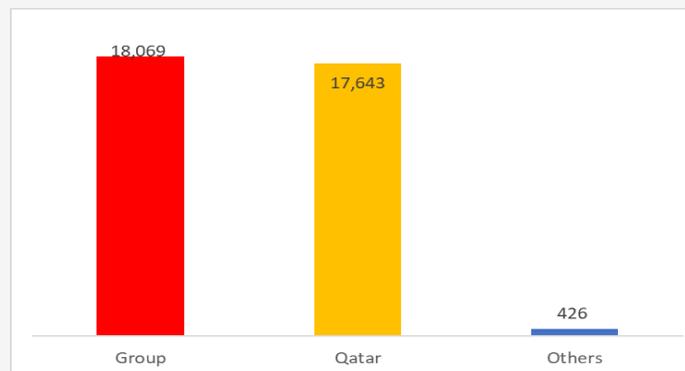
Repayment Schedule (QAR m\*)



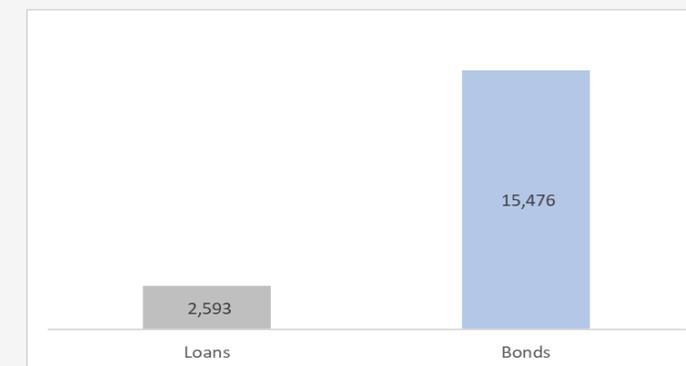
Fixed vs Floating rate debt portion (QAR m\*)



Borrowings by Operations (QAR m\*)



Drawn debt by Source (QAR m\*)



\* Approx. 97% of borrowings are in US dollars

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# Qatar

## Revenue



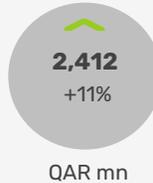
## EBITDA



## Mobile



## Fixed



## Wholesale

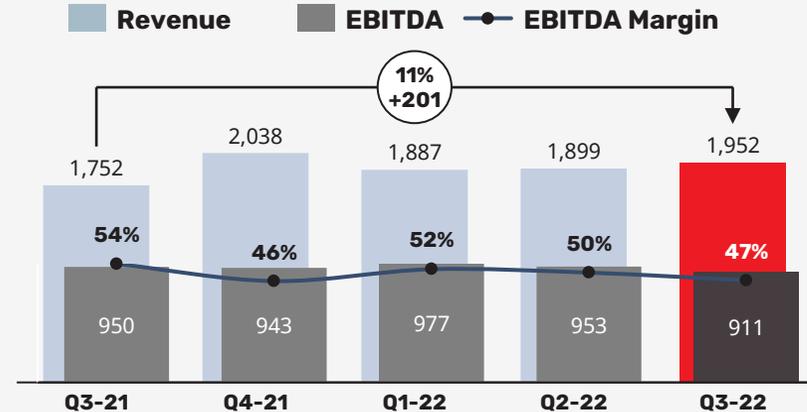


## Equipment



\*Revenue breakdown is YTD and based on Ooredoo Group definitions

## Quarterly Trend (QAR mn)



- **9M 2022 Revenue grew by 6% yoy**, mainly due to postpaid, ooredoo tv, Fintech and B2B services.
- **Service revenue up 6%**
- **Healthy 50% EBITDA margin**, slight decrease due to World cup preparation in Qatar led to a temporary cost increase getting ready to host 1 to 1.5mn visitors.
- **Customer number** stood at 3.2 millions (+2% yoy), +18% Ooredoo tv customers driven by Fifa 2022 demand
- **Launched Microsoft Intune Solution** increased device security and enhanced app management
- Ooredoo supports Microsoft's Qatar **datacentre** regional launch, Microsoft's new Azure cloud region is now open for organizations and businesses in Qatar
- **MFS: Apple Pay service** now available on Ooredoo app
- Optimum Plan promotion for **vehicle tracking services (IOT)**
- New short term **cyber security packages**

# Kuwait

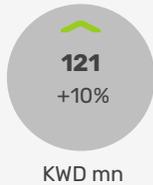
## Revenue



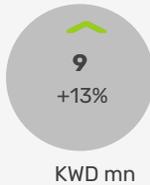
## EBITDA



## Mobile



## Fixed



## Wholesale

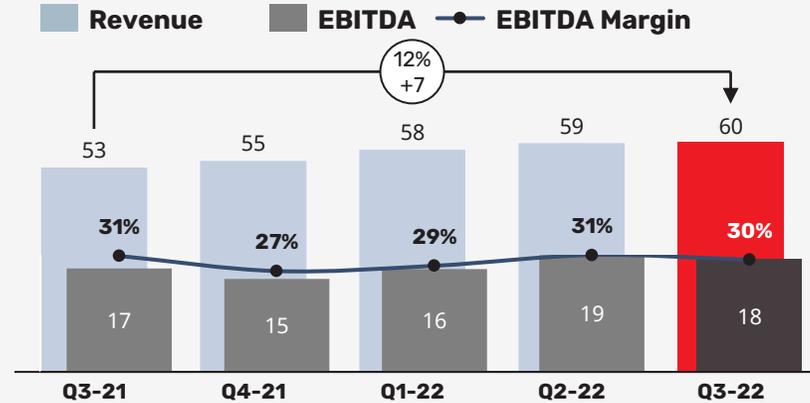


## Equipment



\*Revenue breakdown is YTD and based on Ooredoo Group definitions

## Quarterly Trend (KD mn)



- **Strong growth in 9M 2022, revenue up by 12% yoy**, mainly driven by mobile business and higher equipment sale in an overall improving economy (high oil price and uplifting of C19 restrictions)
- **EBITDA increased by 13% yoy** driven by higher revenue
- **Customer** base reached 2.7 millions (+19% yoy). Lifting of COVID restrictions and resulting increase in travel has a positive impact on the business.
- Ooredoo the first telecom company in Kuwait to obtain a license for **cloud computing services**
- **Launch of iPhone 14**
- Various World cup related promotions

# Algeria

## Revenue



QAR mn

## EBITDA



QAR mn

## Mobile



DZD mn

## Fixed



DZD mn

## Wholesale



DZD mn

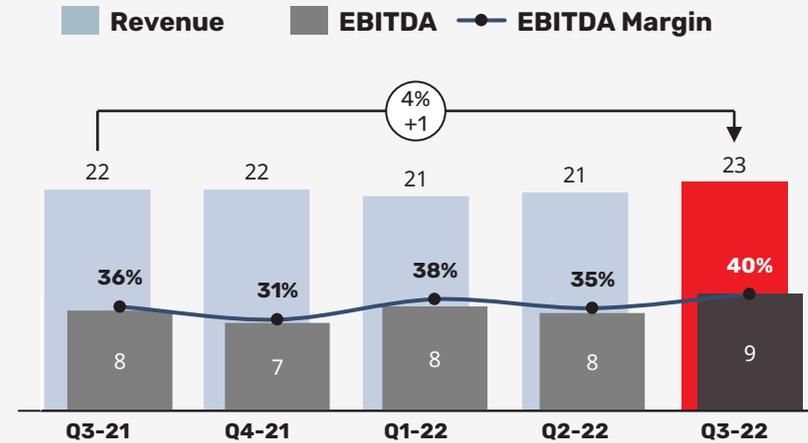
## Equipment



DZD mn

\*Revenue breakdown is YTD and based on Ooredoo Group definitions

## Quarterly Trend (DZD bn)



- **In local currency, revenue and EBITDA increased by 4% and 10% yoy**, respectively in 9M 2022, driven by higher mobile revenue (data). Algerian currency depreciated of 6%.
- **Mobile market revenue increased due to economic recovery, EBITDA margin reaching 40%** with higher revenue and a focus on efficiency and cost optimization
- **Customer numbers** increased to 13 million (+2% yoy) driven by mobile (post-paid and pre-paid)
- OA continues its ambitious **fibre roll out program, maintains leading position in Data Network Performance benchmarks.**

# Tunisia

## Revenue



## EBITDA



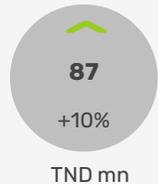
## Mobile



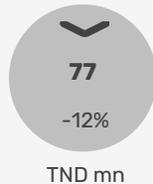
## Fixed



## Wholesale

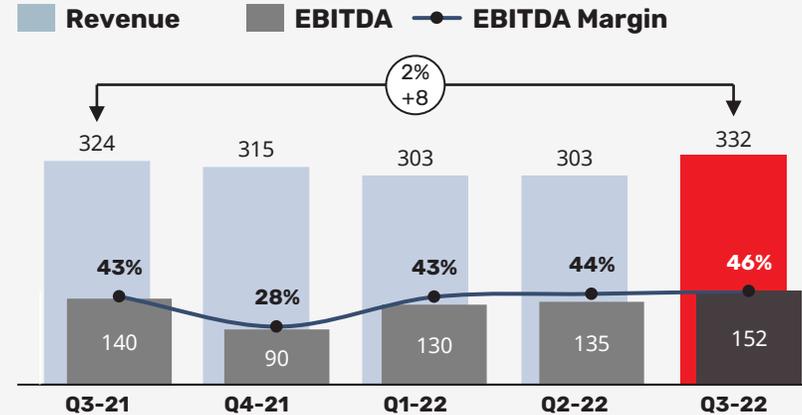


## Equipment



\*Revenue breakdown is YTD and based on Ooredoo Group definitions

## Quarterly Trend (TND mn)



- In **local currency**, revenue and EBITDA increased by **2% and 8% yoy, respectively in 9M2022**. Driven by higher mobile revenue data both in Consumer and B2B segment and better cost control despite higher energy prices. Reported yoy Revenue decreased in QAR due to currency depreciation of 10%.
- **No.1 mobile market** share position maintained
- Customer numbers stable at 7.2 million
- Various World Cup related promotions
- Successful launch of "DO 2.0" (digital offer, new hero product in OT portfolio, more content, VOD and gaming)
- Launch of e-sport digital platform "OoredooEZ"

# Iraq

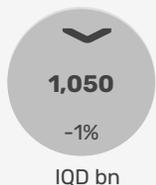
## Revenue



## EBITDA



## Mobile



## Fixed



## Wholesale

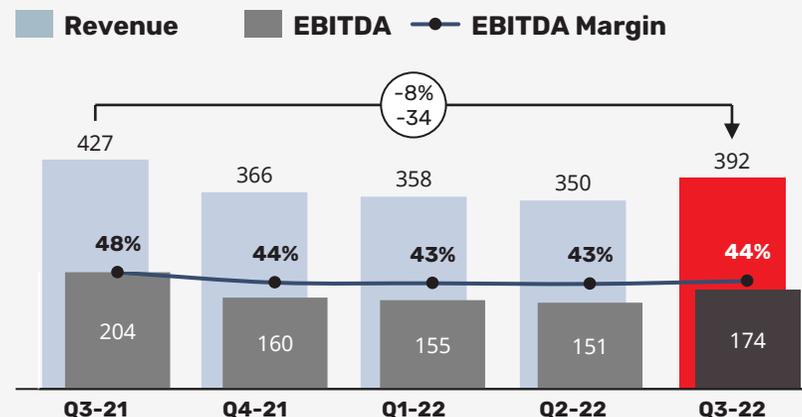


## Equipment



\*Revenue breakdown is YTD and based on Ooredoo Group definitions

## Quarterly Trend (IQD bn)



- **L/C Revenue down year on year 1% in 9M 2022.** There was a one-off related to deferred revenue in Q3 2021 accounting. Normalised revenue is up by 3% yoy
- **L/C EBITDA** yoy dropped by 7% due to lower revenue and higher energy (~17%) & leased lines costs
- **Intense competition** in the market with unlimited data packages
- Q3 results improved sequentially over Q2 in terms of revenue and EBITDA
- **Customer number increased by 13% yoy** to reach 17.1 millions
- Launched new e-shop “Asiamall” and “YallaShoot” (digital football game)
- Extended 4G coverage to 100% of sites, further network upgrades **enhanced data speed (4G+)**
- Launched **4G+** technology in all major cities across Iraq resulting in enhanced speed and better customer experience
- Continued the fiber rollout

# Oman

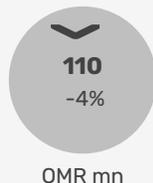
## Revenue



## EBITDA



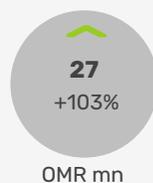
## Mobile



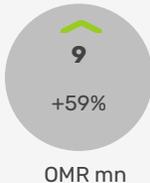
## Fixed



## Wholesale

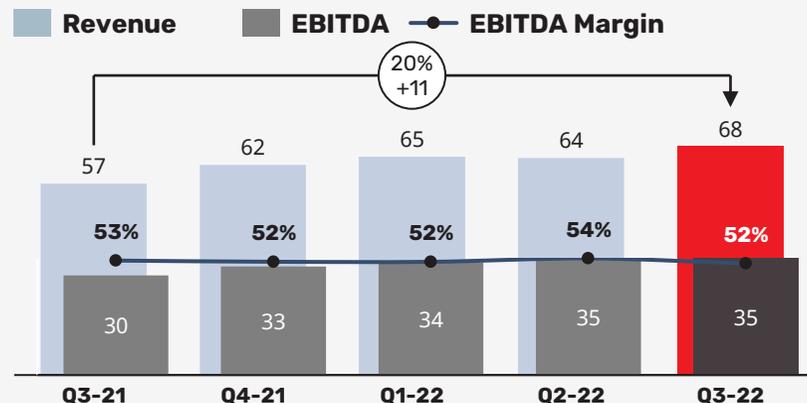


## Equipment



\*Revenue breakdown is YTD and based on Ooredoo Group definitions

## Quarterly Trend (OMR mn)



- **Revenue year on year increased by 8% in 9M 2022** by growing in wholesale business, equipment sales and fixed business
- **EBITDA increased by 9% yoy**
- Overall economic outlook improving with higher oil prices
- **Customer number** increased year on year by **+4% to reach 2.9 mill**
- Iphone 14 launch event
- **Leading 4G network** (according to independent third-party).
- Continuing 5G roll out and expansion of FTTH, new Fibre offer under 'Upgrade Your Fibre'
- Awarded 'Best Telecommunications Company Oman 2022' (by Global Business Magazine Awards)

# Myanmar

## Revenue



## EBITDA



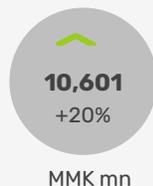
## Mobile



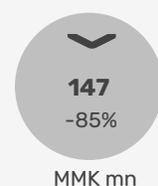
## Fixed



## Wholesale

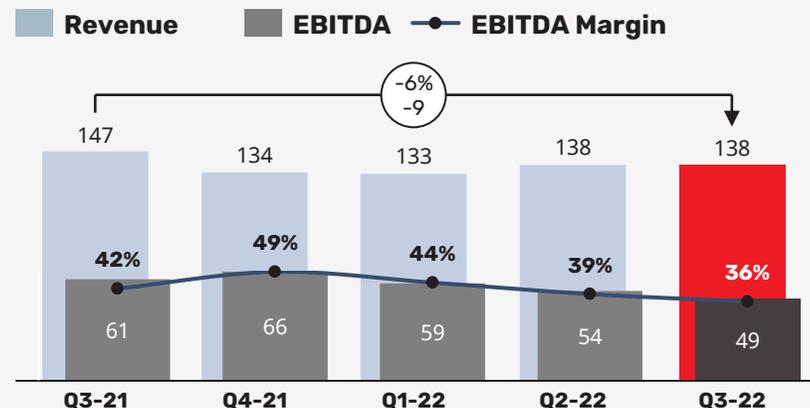


## Equipment



\*Revenue breakdown is YTD and based on Ooredoo Group definitions

## Quarterly Trend (MMK bn)



- **Revenue yoy was flat in 9M 2022, L/C revenue was up by 19% driven** by mobile revenue (data and voice) .
- Currency depreciation of 17%.
- **L/C EBITDA increased 51%** due to higher revenue and strict cost controls.
- **Customer numbers declined** to 7.6 million, drop of 43% mainly due to higher SIM card taxes
- Higher taxes lead to lower data use, voice usage up
- Oomanji game in My Ooredoo App (MOA) strong results, played over 120 million times as of Sep 2022
- Mobile Money Wallet (**Mpitesan**) gains further traction
- Best Employee Engagement Company of the Year Award at Employee Engagement Leadership Awards, World HRD Congress 2022
- In Sept. Ooredoo Group announced the **sale of the telecom business** to Nine Communications Pte. Ltd at an enterprise value of USD 576 million and total equity consideration of USD 162 million. The sale is subject to customary closing conditions, including regulatory approvals in Myanmar

# Maldives

## Revenue



## EBITDA



## Mobile



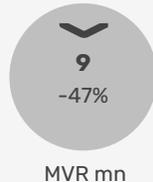
## Fixed



## Wholesale

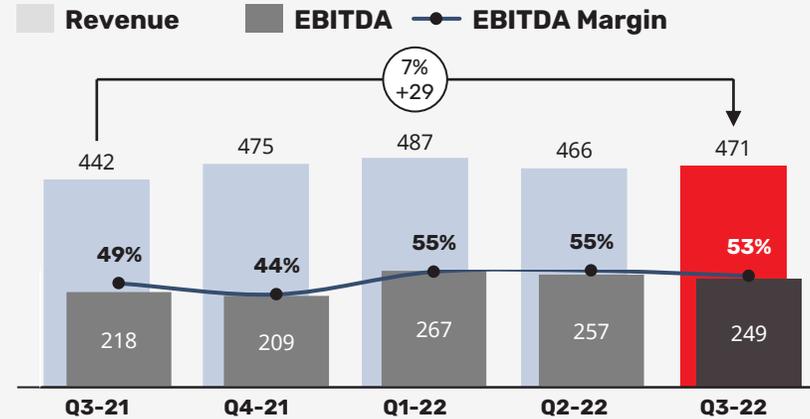


## Equipment



\*Revenue breakdown is YTD and based on Ooredoo Group definitions

## Quarterly Trend (MVR mn)



- **Revenue increased by 9% yoy in 9M 2022** supported by improved macroeconomic situation in the country, tourism recovery
- **EBITDA increased by 15% yoy and EBITDA margin increased to 54%** supported by higher revenue and efficiency programs
- **Customer** base increased to 375k, **up 3% yoy**
- Launched international gaming platform **Ooredoo Nation – Gamers’ Land**
- **SuperNet broadband services** broadband internet coverage of more than 75% of population in the Maldives
- **Wireless Faseyha Broadband has 100%** coverage across the country.
- **5G expansion** project completed in Greater Male’ Area.
- Launched a special Postpaid plan “Israhvehinge Plan” dedicated to the elderly community

# Palestine

## Revenue



QAR mn

## EBITDA



QAR mn

## Mobile



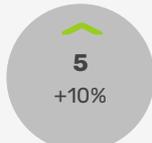
USD mn

## Fixed



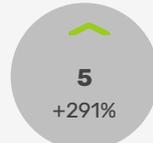
USD mn

## Wholesale



USD mn

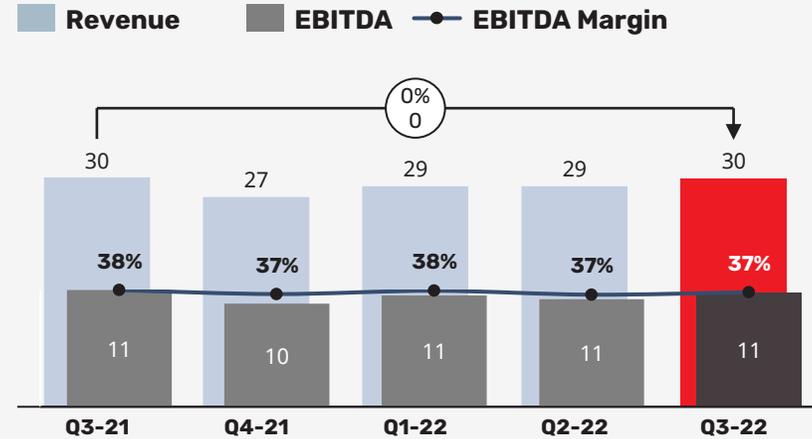
## Equipment



USD mn

\*Revenue breakdown is YTD and based on Ooredoo Group definitions

## Quarterly Trend (USD mn)



- **Record Revenue in 9m 2022, increased by 3% year on year** despite the West Bank and Gaza's volatile political and economic situations
- **EBITDA increased 6%** due to higher revenue and operational efficiencies
- **Customer numbers increased to 1.4 million (+3%)**, driven by pre-paid and post-paid mobile
- OP launched a new mobile application (My Ooredoo App), further traction achieved in Q3

# MEIRA Awards and Upcoming Conferences (tbc)



**MEIRA**  
Investor Relations Awards 2022

**Thank you for your votes!**

“Best IR professional in Qatar 2022”



**BofA/ML**  
**MENA**  
**Conference 2022**

**2-3 Nov 2022**

Dubai

**Arqaam Capital**  
**MENA Investors**  
**Conference 2023**

**28 Feb - 1 Mar 2023**

Dubai

**17th Annual EFG**  
**Hermes**  
**1:1 Conference**

**6 - 9 Mar 2023**

Dubai

**Q&A**



# Contents

- 1** Strategy and vision
- 2** Results review
- 3** Operations review
- 4** Additional info

# KPIs technology

Country	Total Sites	4G FDD Sites as % of total towers	4G Population Coverage %	5G Population coverage %	Total Data Volume GB	4G Contribution in total traffic %	Data Volume Grow %
ALGERIA	6,341	82.49%	75.60%	n/a	710,391,704	79.02%	30.53%
IRAQ	7,413	99.08%	96.56%	n/a	n/a	n/a	n/a
KUWAIT	2,709	99.78%	96.70%	85.00%	857,702,818	70.93%	17.09%
MALDIVES	722	99.58%	100%	37.00%	34,482,509	88.59%	51.92%
MYANMAR	5,856	99.11%	90.15%	n/a	192,184,088	96.13%	-56.15%
OMAN	2,697	93.03%	97.89%	57.17%	436,309,093	63.55%	16.48%
QATAR	3,275	99.48%	99.68%	97.97%	255,760,871	81.22%	6.90%
TUNISIA	2,699	94.15%	98.00%	n/a	438,665,478	87.72%	15.57%
PALESTINE*	1,007	65.04%	93.00%	n/a	34,544,963	99.40%	13.47%
<b>Total</b>	<b>32,719</b>	<b>94.02%</b>			<b>2,960,041,524</b>	<b>77.33%</b>	<b>7.19%</b>

• Values as reported by OpCos in Sept 2022

• Palestine has only 3G coverage, all figures from Palestine column are referring to 3G, not 4G

## KPIs Commercial – 9M 2022

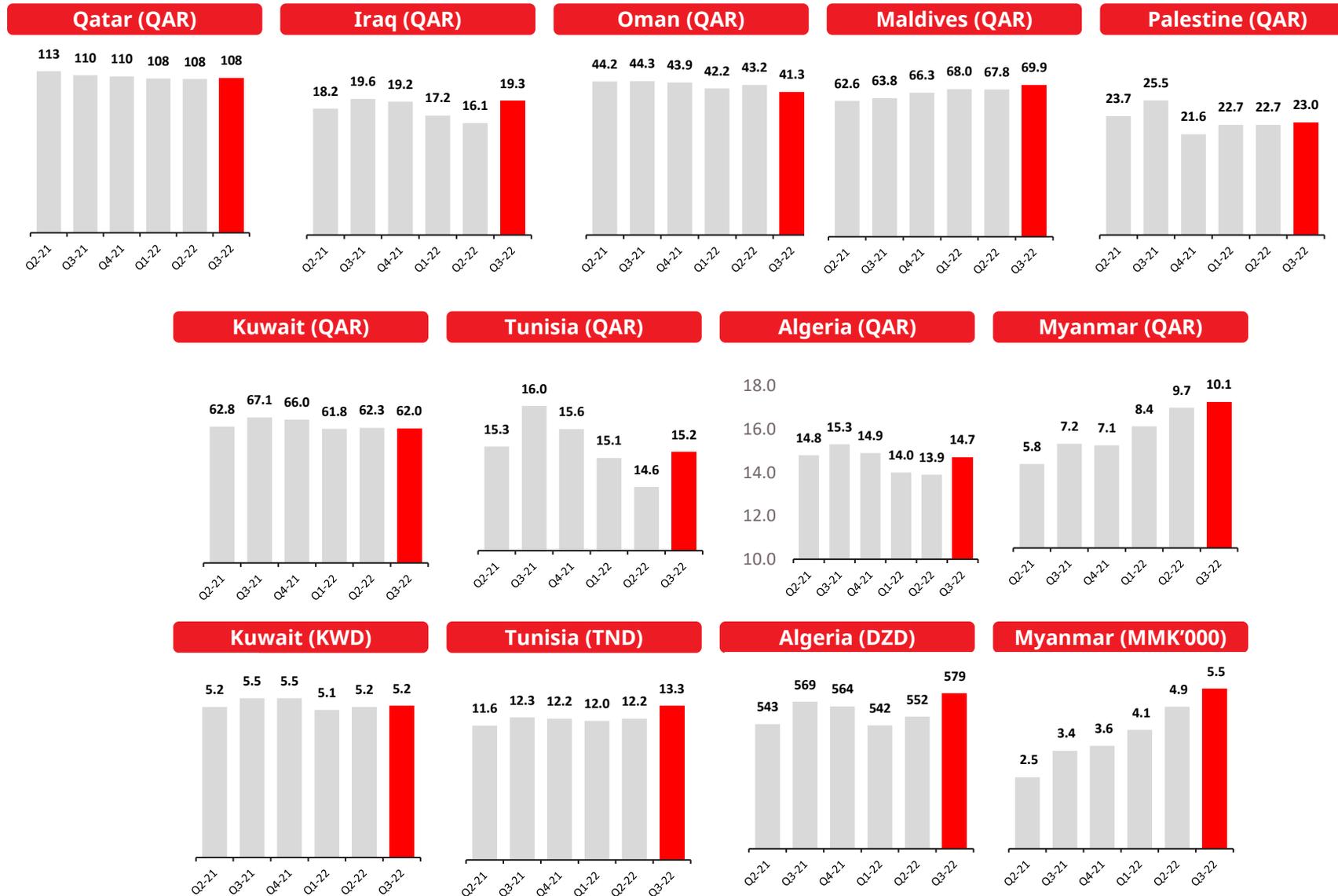
Country	Churn Mobile	Churn Fixed	NPS	Data users ('000)	MyOoredoo App users ('000)	Digital recharge	RMS (*)	Number of complaints per 1000 subs	Post paid as % of total subs
Algeria	2.9%	-	28	7438,7	38	94,7%	48.3%	0,59	8.8%
Iraq	7.1%	-	33.7	7,987	-	32.6%	55.1%	0.9	0.6%
Kuwait	2.8%	-	29	2,154	1,275	43%	26.5%	6.0	29.4%
Maldives	4.5%	0.5%	17	217	182	35%	43.1%	3.6	26.2
Myanmar	2.4%	2.5%	37	6,036	2,152	36.4%	-	20	0.3%
Oman	3.5%	3.8%	45	1,146	948	34%	31.1%	3.7	26.2%
Qatar	3.4%	1.9%	29	2,072	1,122	47%	72.5%	7	41.0%
Tunisia	5.6%	1.0%		3,737	897	29%	35.8%	3.8	14.0%
Palestine	2.3%	-	30	319	138	97%	-	2.5	9.5%

(\*) RMS is for the prior quarter; RMS for Algeria is bilateral with Djezzy; Iraq is bilateral with Zain

## Dividend policy

- The Ooredoo Board has approved a **sustainable and progressive dividend policy** for the company, aiming for a **dividend payout** in the range of **40% to 60% of normalized earnings**
- Dividend paid in 2022 was QR 0.30, ex-dividend date 9 March 2022, dividend **yield of 3.82%**

# Blended ARPU



# OPCOs Licence General Information

Country	Fixed Licence		Mobile Licence	
	Issuance Date	Expiry Date	Issuance Date	Expiry Date
<b>Qatar</b>	7 October 2007	6 October 2032	7 October 2007	6 October 2027
<b>Kuwait</b>	--	--	13 October 1997 Emiri Decree	Indefinite
<b>Iraq</b>	--	--	30 August 2007	29 August 2030
<b>Oman</b>	6 June 2009	5 June 2034	23 February 2020	22 February 2035
<b>Algeria</b>	--	--	2G: 14 Jan. 2004 3G: 02 Dec. 2013 4G: 04 Sep. 2016	2G: 13 Jan. 2024 3G: 01 Dec. 2028 4G: 03 Sep. 2031
<b>Tunisia</b>	May 2012	May 2027	2G: 14 May 2017 3G: 24 May 2012 4G: 15 March 2016	2G: 13 May 2022 3G: 23 May 2027 4G: 14 March 2031
<b>Indonesia</b>	17 March 2003	Indefinite	March 1993	Indefinite
<b>Maldives</b>	18 August 2015 (VOIP)	17 August 2030	01 February 2020 (20 yr extension to existing license)	31 January 2035
<b>Palestine</b>	--	--	14 March 2007	10 September 2029
<b>Myanmar</b>	5 February 2014	04 February 2029	05 February 2014	04 February 2029

# Statutory Corporate Tax Rates

Markets	Statutory Tax Rate	Losses C/Fwd Allowed	
Algeria	26%	4 years	
Indonesia	22%	5 years	The Tax Rate is 22% for tax year 2022 onwards
Iraq	15%	5 years	
Kuwait	15%	3 years	GCC companies (including NMTC) are exempted , but are subjected to 4.5% Zakat, KFAS & National Labour Support Tax on consolidated profits
Maldives	15%	5 years	
Myanmar	22%	6 years	
Oman	15%	5 years	
Palestine	20%	5 years	
Qatar	10%	5 years	No corporate income tax is levied on a corporate entity that is wholly owned by Qatari nationals and GCC nationals that are resident in Qatar and companies listed on Qatar Exchange
Singapore	17%	Indefinitely	
Tunisia	35%	5 years	35% tax rate applies to oil companies, banks, financial institutions including insurance companies and telecommunication companies, 1% Social Solidarity Contribution Fee (reduced from 2% as of 2022) to finance Social Security Fund is applicable to Company subject to CIT rate of 35%

# THANK YOU



FIFA WORLD CUP  
Qatar 2022



ooredoo

OFFICIAL MIDDLE EAST & AFRICA TELECOMMUNICATIONS OPERATOR