

OOREDOO GROUP

UPGRADE
YOUR
WORLD

FY 2023 RESULTS

19 February 2024

ooredoo[®]

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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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Presenters

Strategy and vision

Results review



Aziz Aluthman Fakhroo
MD and Group CEO

Operations review



Eyas Naif Assaf
Deputy GCFO

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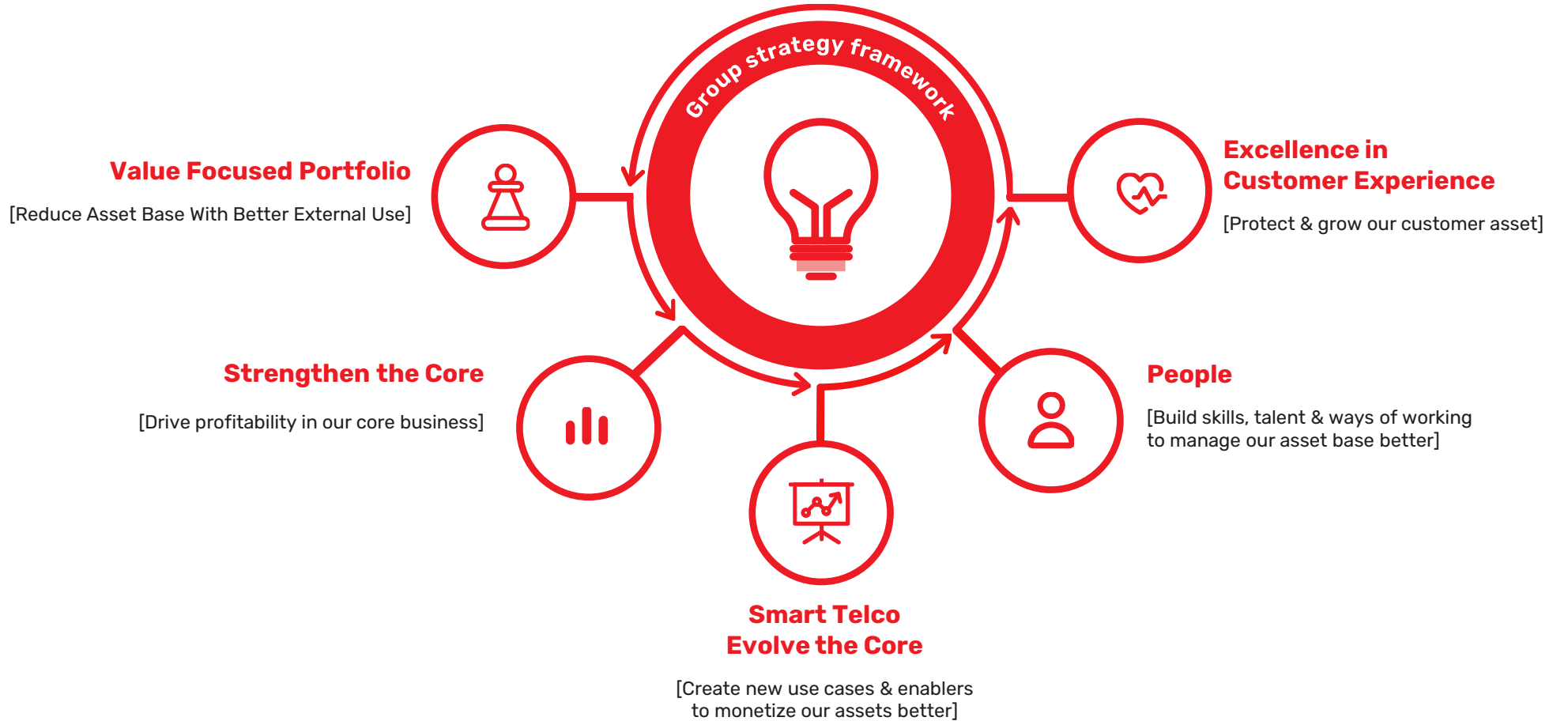
Our Vision



Enriching people's digital lives

Positioning Ooredoo as the **Leading digital infrastructure provider** in the region

Our strategy (2022-2024)



Strategy update



Towers

Signed definitive agreements between Ooredoo, Zain and TASC, to create the largest tower company in the MENA region valued at USD2.2bn

Cornerstones of the transaction:

- Crystallized value of tower assets across 5 markets with more than 18k Ooredoo towers valued at USD 1.7bn
- 49.3% shareholding in the largest tower platform in the MENA region
- Cash equalization payments to Ooredoo to adjust value imbalance as markets close
- Independent management team to realize synergies, capture cost efficiencies and drive tenancy growth



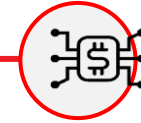
Data centers

Progress on data centers carve-outs:

- Qatar and Tunisia complete
- Kuwait and Iraq expect to complete in H1 24

- 23 active data centers

Target capacity of 120MW with a USD 1 billion investment over the medium to long-term



Fintech

- Established FinTech holding company, Ooredoo Financial Technology International (OFTI), a wholly owned subsidiary
- In 2023, we applied for PSP licence in Oman and received approval in principle (in testing phase)
- Will pursue licence applications in Iraq, Kuwait & Tunisia in 2024

Building an integrated marketplace to financially empower people and businesses in the MENA region

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Group results | Key highlights for FY 2023

Delivered strong results for the year, while progressing on our strategic priorities



Revenue

Healthy **growth of 2%** to **QAR 23.2 billion** supported by local currency revenue growth in most markets



EBITDA and FCF

Reported **EBITDA grew 4%** (*normalized +5%**) at **QAR 9.7 billion**

Reported **EBITDA margin of 42%**, up **1pp** (*normalized +1pp**)

Reported **FCF up 4%** (*normalized +6%**) to **QAR 6.9 billion**



Net Profit & Dividend

Reported Net Profit up **28%** to **QAR 3.0 billion – a record high**

Normalized Net Profit up **16%**** to **QAR 3.3 billion**

Board proposed cash dividend of **QAR 0.55 per share** for 2023, up **28%**



Updates

Signed definitive agreements between Ooredoo Group, Zain Group and TASC Towers Holding to **create the largest tower company in the MENA region valued at USD 2.2bn**

IOH realized annualized synergies of **USD 383 million** in FY23

* EBITDA normalized for the IOH one-off tower sales gain of QAR 56mn and IOH data center gain of QAR 37mn in 2023

** NP normalized for foreign exchange impact (QAR 300mn), impairment (QAR 642mn), NMTC legal case gain (QAR 446mn), gain from IOH tower sales (QAR 56mn), IOH data center gain (QAR 37mn) and Meeza IPO gain (QAR 139mn)
NP for 2022 is normalized for foreign exchange impact (QAR 512mn), data center gain in IOH (QAR 245mn) and impairment (QAR 195mn)

Ooredoo Group | FY 2023 YoY highlights

Revenue



+2%

QAR23.2bn

EBITDA



+4% (+5%*)

QAR9.7bn

EBITDA margin



+1pp (+1pp*)

42%

Capex intensity



Stable

12%

Free Cash Flow



+4% (+6%*)

QAR6.9bn

Net Profit



+28% to **QAR3.0bn**

+16%* to **QAR3.3bn**

Net Debt/EBITDA



-0.4x

0.7x

Customers



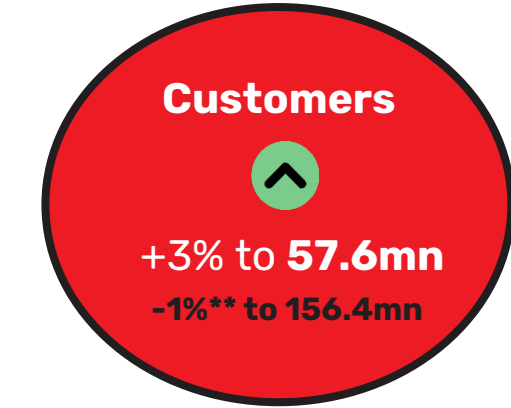
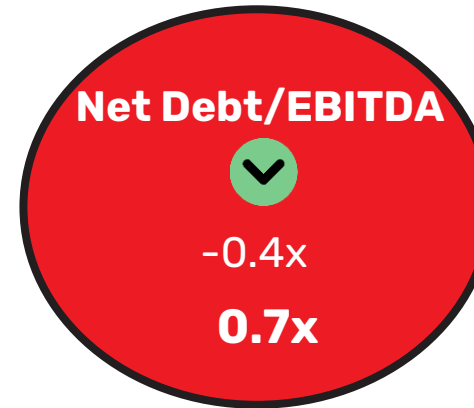
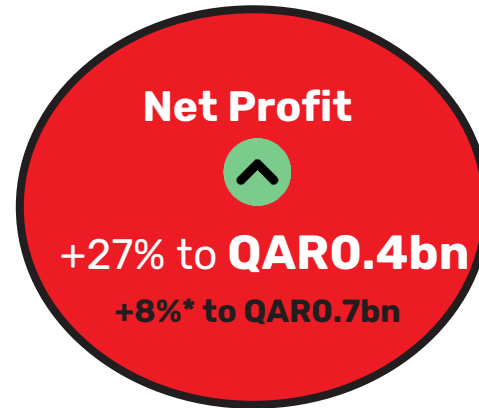
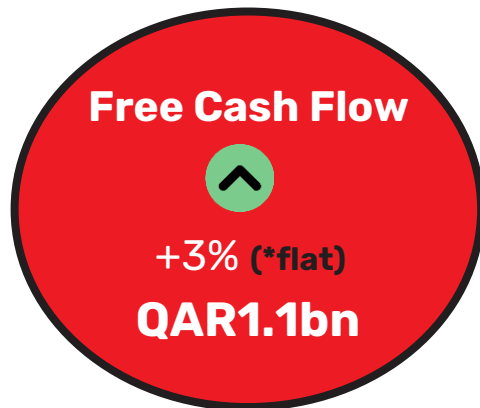
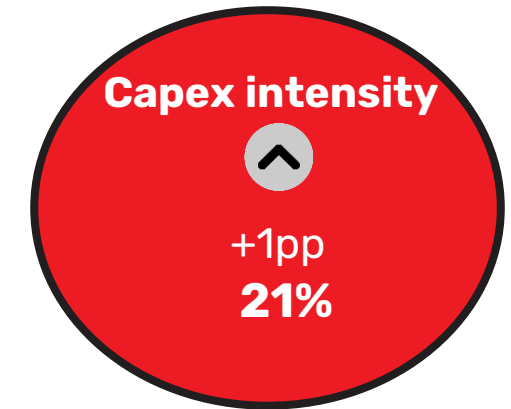
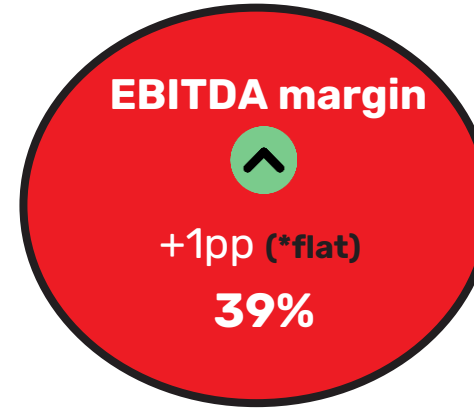
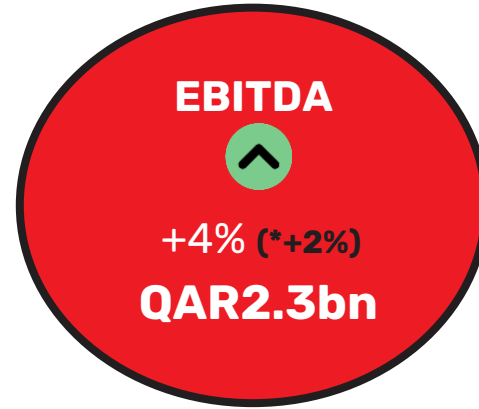
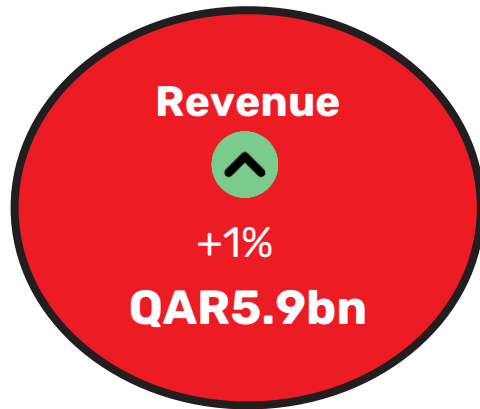
+3% to **57.6mn**

-1%** to **156.4mn**

*Normalized

**Consolidated customer numbers plus IOH

Ooredoo Group | Q4 2023 YoY highlights



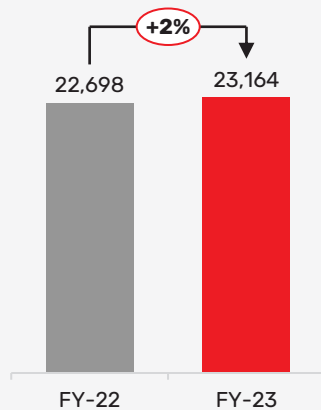
*Normalized

**Consolidated customer numbers plus IOH

Revenue

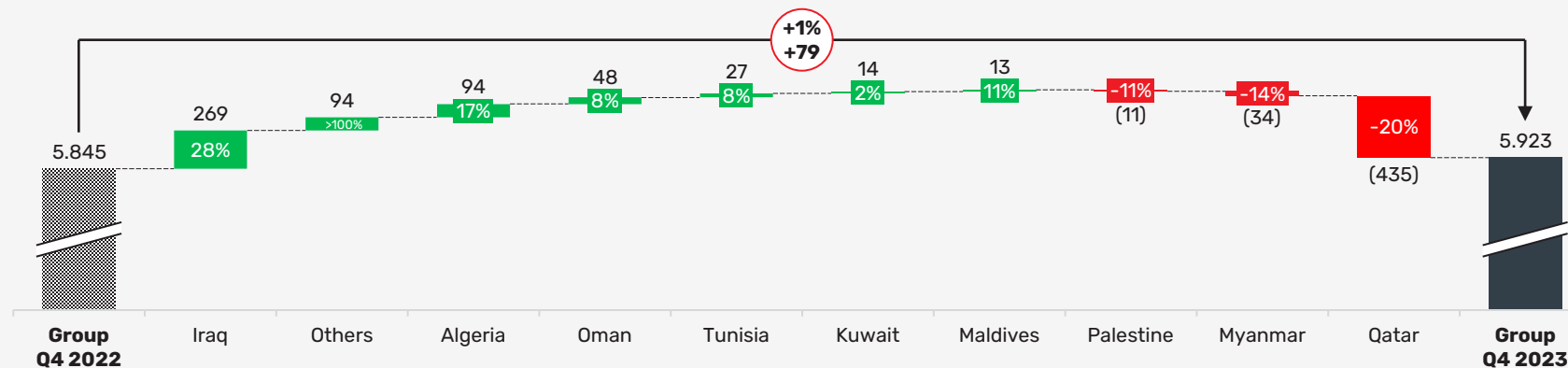
Group revenue FY 2023

(QAR mn)

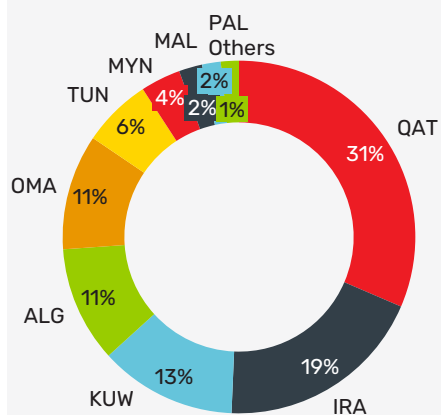


Q4 2023 YoY change

Amount (QAR mn) and % - Quarterly



Revenue breakdown (FY 2023)



Summary

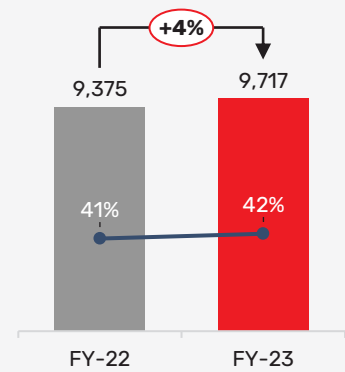
- FY23 Group revenue **increased by 2%**. Q4 2023 revenue **increased by 1%**
- Myanmar & Palestine revenue were up in LC, negatively impacted by FX depreciation, 21% and 9% respectively for FY23
- Healthy revenue growth in **Iraq, Algeria, Kuwait, Maldives, Oman and Tunisia** in Q4 2023
- Qatar revenue impacted by softer economic activity (WC in 2022) and increased competition in the mobile segment
- “Others” consist mostly of Fintech revenue (carved out from Qatar in Jan 2023), Masarat (Iraqi ISP provider) and Starlink

EBITDA

Group EBITDA FY 2023

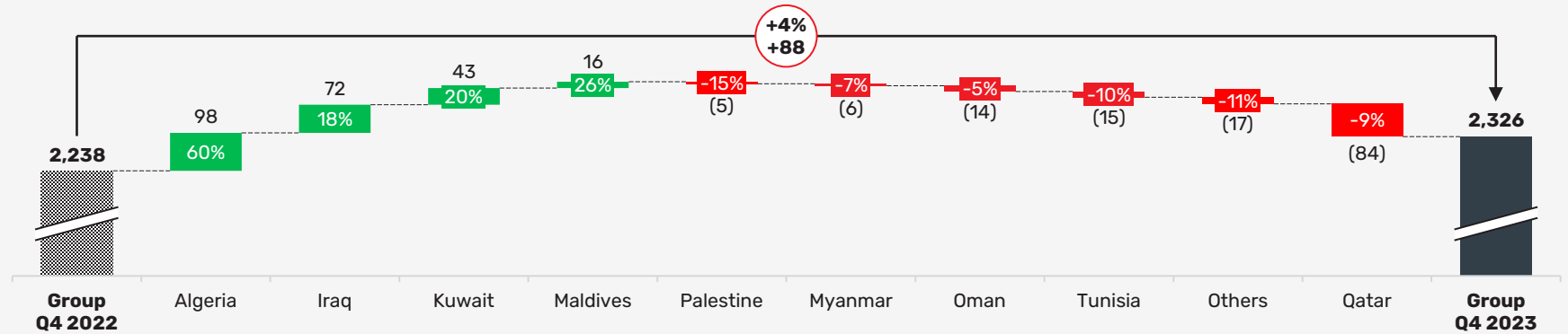
(QAR mn)

EBITDA margin (%)

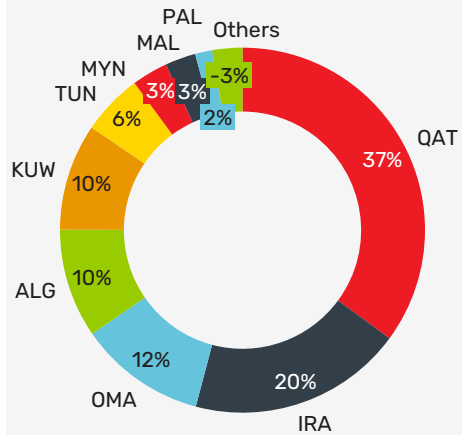


Q4 2023 YoY change

Amount (QAR mn) and % - Quarterly



EBITDA breakdown (FY 2023)



Summary

- FY23 Group **EBITDA of QAR 9.7 billion, up by 4% (normalized up by 5%)**. Group Q4 2023 EBITDA grew by **4%**
- EBITDA margin expansion of 1pp to **42%**
- Growth is attributed to **good topline growth and cost optimization**
- Included in "Others" is a positive contribution from IOH of QAR 54 million offset by Starlink and Group costs
- Oman's EBITDA affected by lower gross margin and higher OPEX in Q4
- Qatar EBITDA in Q4 2023 was lower mainly due to positive topline impact of FIFA World Cup in Q4 2022

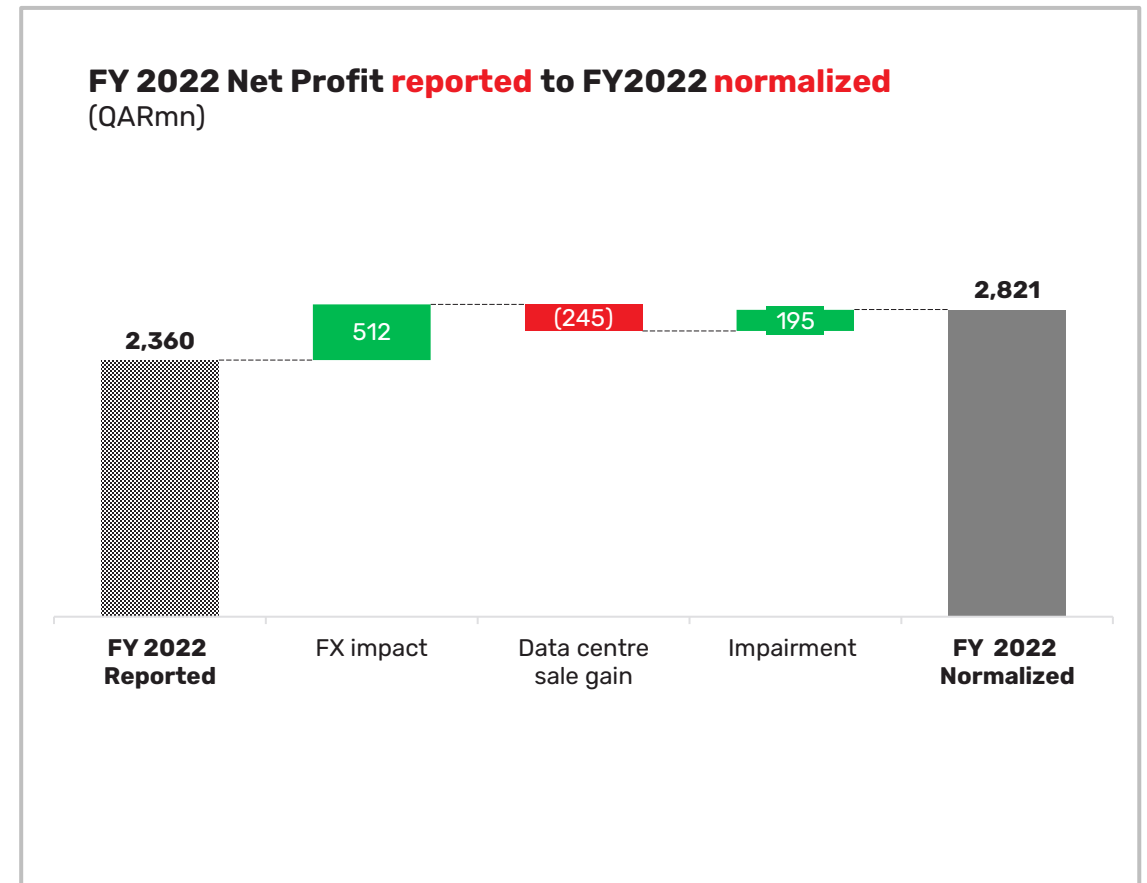
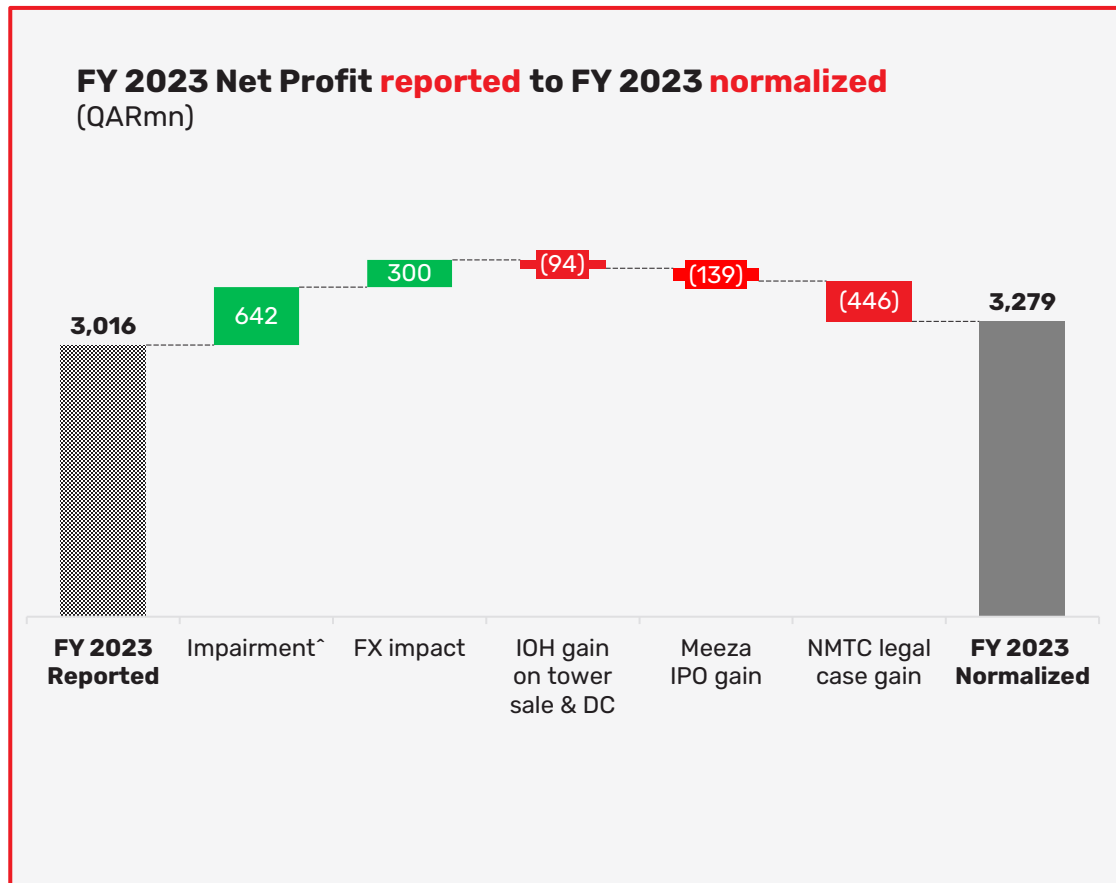
Net Profit | FY 2023 Reported and Normalized

FY 2023 Net Profit attributable to Ooredoo shareholders (QARmn)



- Net Profit **excl.** FX impact, impairments & major one-offs (NMTC legal case gain, IOH gain on tower sale and data center, Meeza IPO gain) increased **by 16%** to **QAR 3.3 billion**
- Net Profit includes Ooredoo's 92% share of NMTC court case gain of **QAR 446 million** after tax

Net Profit | FY 2023 Reported to Normalized reconciliation



*Impairments FY23: O.Tunisia goodwill (QAR 503mn), AMH investment (QAR 72mn), Asiacell fixed assets (QAR 52mn) and O.Palestine fixed assets (QAR 8mn)

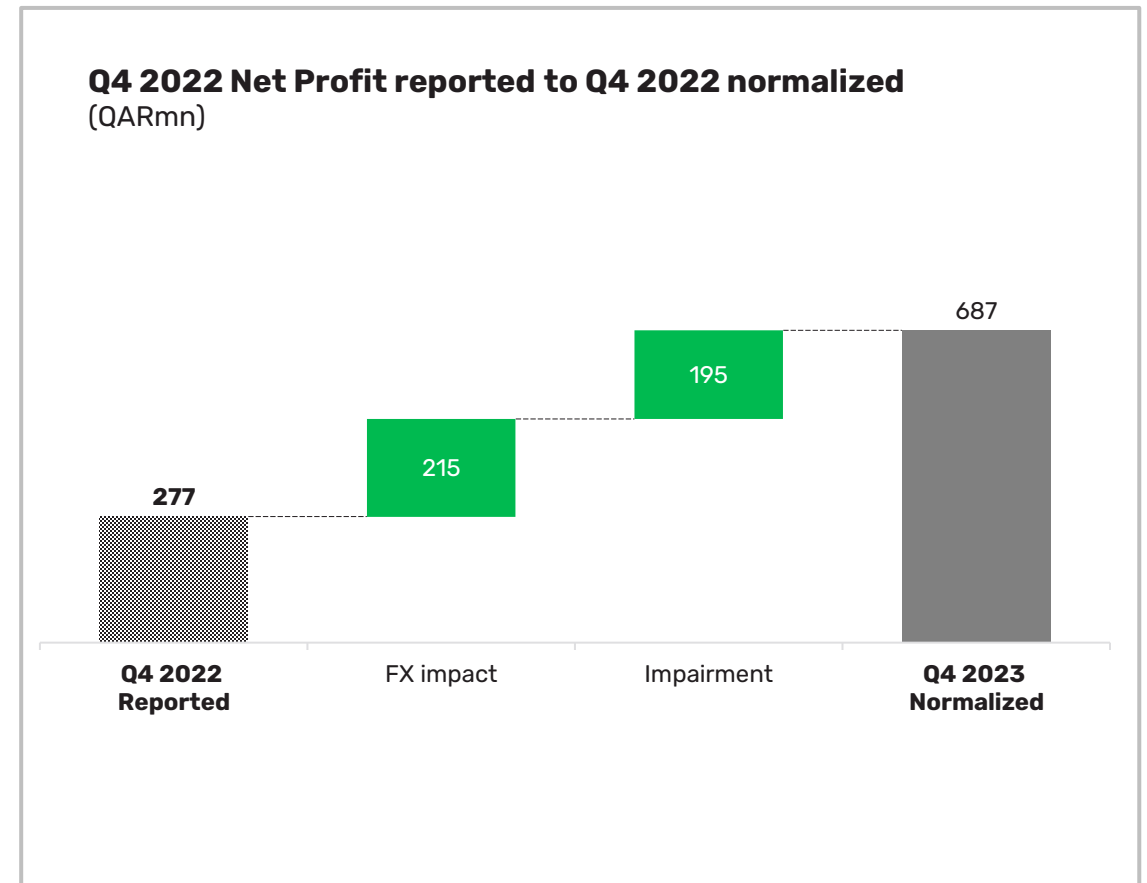
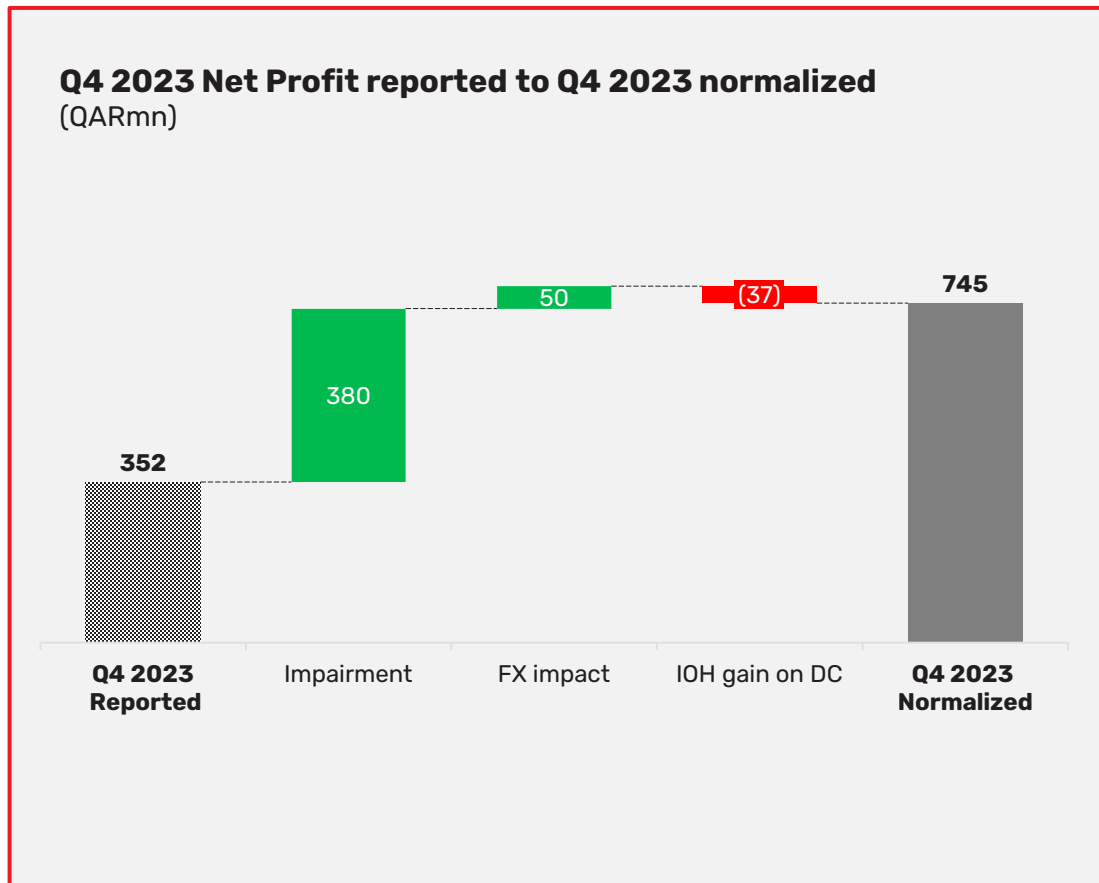
Net Profit | Q4 2023 Reported and Normalized

Q4 2023 Net Profit attributable to Ooredoo shareholders (QARmn)



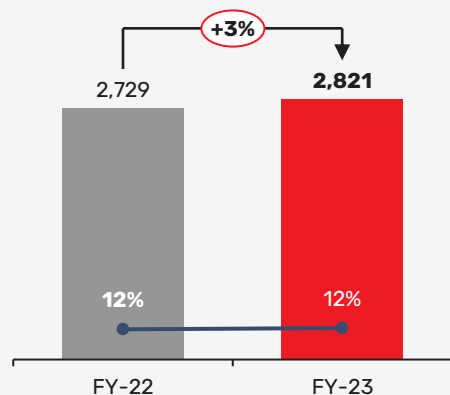
- Q4 2023 Net Profit excl. FX impact, impairment and gain on data center in IOH increased **by 8% YoY** reaching **QAR 745 million**

Net Profit | Q4 2023 Reported to Normalized reconciliation

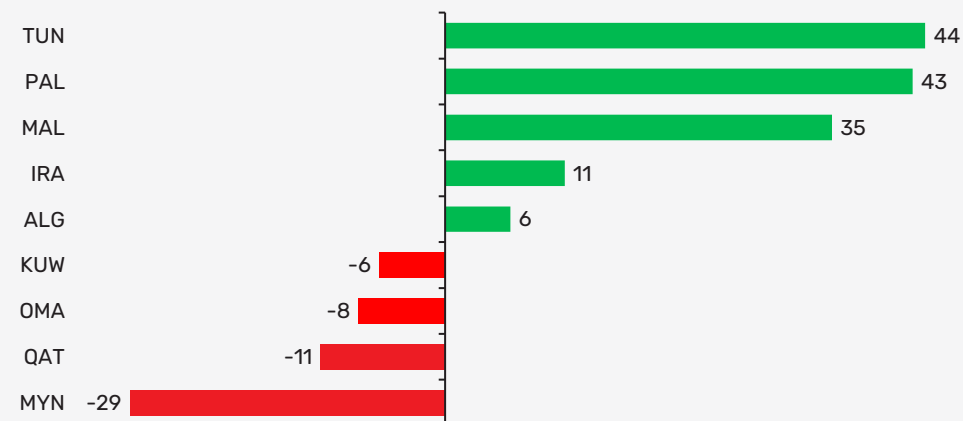


Capex

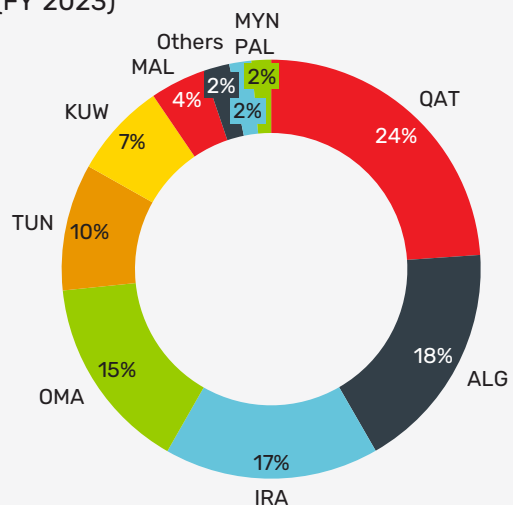
Group Capex FY 2023 (QAR mn) & Capex / Revenue %



FY 2023 (Change %)



Capex breakdown (FY 2023)



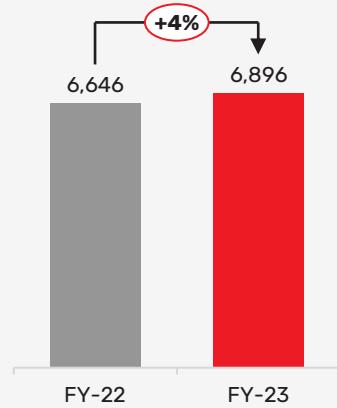
FY 2023 summary:

- **Tunisia:** Driven by investments in Fibre, Submarine Cable & TDD projects
- **Palestine:** Capex impacted by one-off building land capex
- **Maldives:** Higher due to strategic projects i.e. Disaster Recovery site & Peace Cable Landing station, Domestic Submarine Fiber Cable, Subsea Cable International and BSS Transformation
- **Iraq:** Impacted by FX rate and higher network projects
- **Algeria:** Driven by more network rollout investments
- **Kuwait:** Lower mainly due to 5G Investments in 2022
- **Oman:** Driven by lower spend in 5G/DSS, data center and digital system.
- **Qatar:** Lower due to higher spend for World Cup & completion of data centers in 2022
- **Myanmar:** Lower due to controlled spend

Free Cash Flow (FCF: EBITDA – Capex)

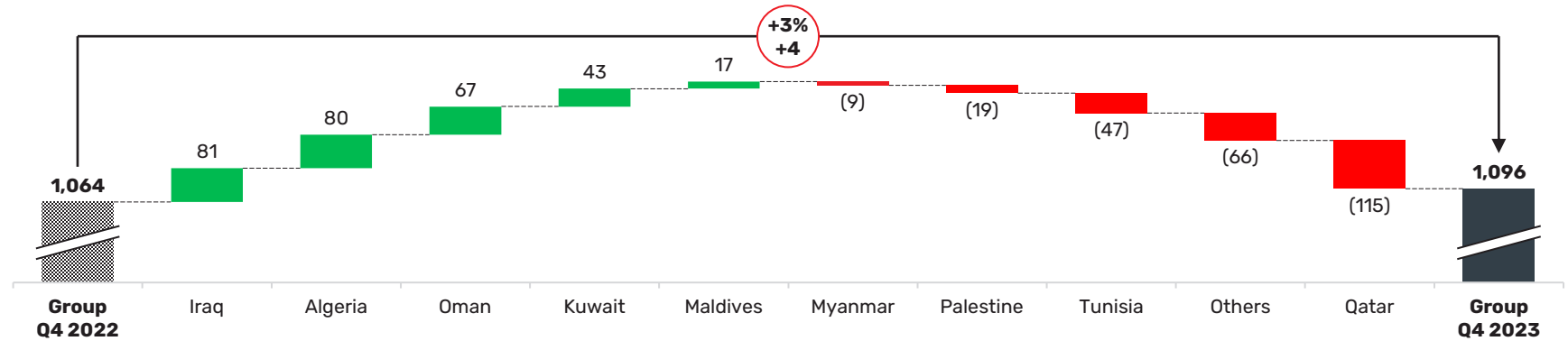
Group FCF FY 2023

(QAR mn)

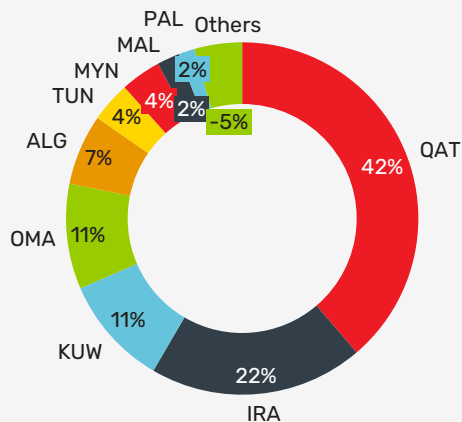


FY 2023 YoY Change

Amount (QAR mn) and % - quarterly



FCF breakdown (FY 2023)

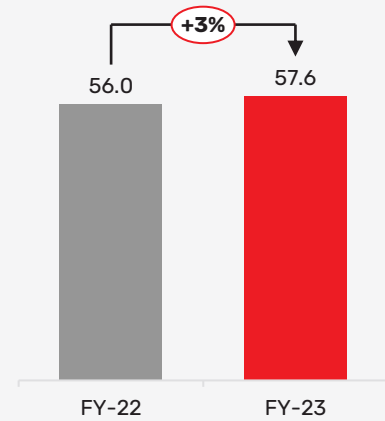


Summary

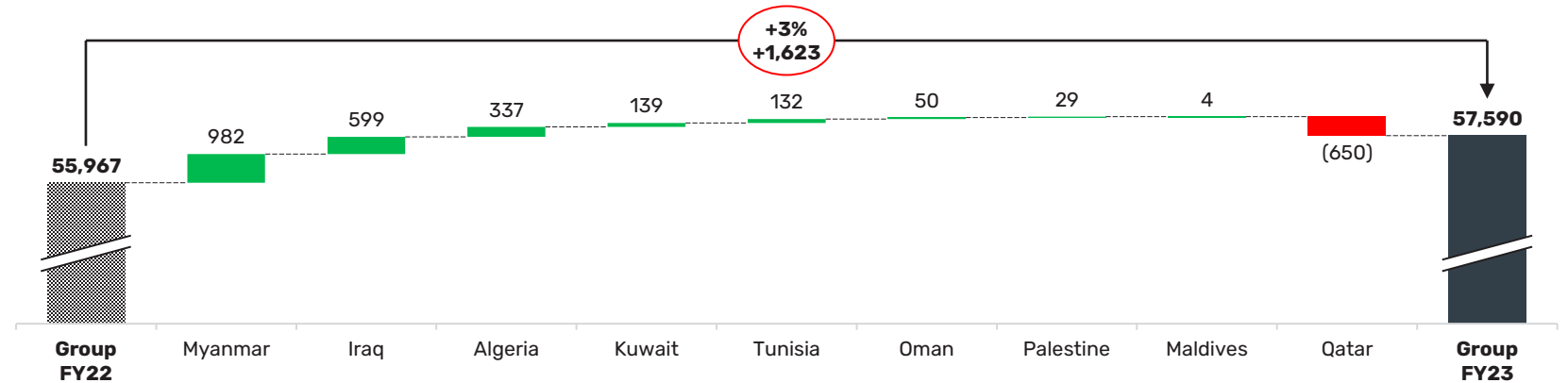
- FY23 Group free cash flow up by **4% (normalized up by 6%) to QAR 6.9 billion**
- Group FCF growth in Q4 2023, increased by **3%** (normalized remained flat) at **QAR 1.1 billion**
- **EBITDA expansion** is main driver for the strong FCF performance
- Included in 'others' is a positive contribution from IOH of QAR 54 million offset by higher CapEx in Fintech, Starlink and Group costs

Customer base

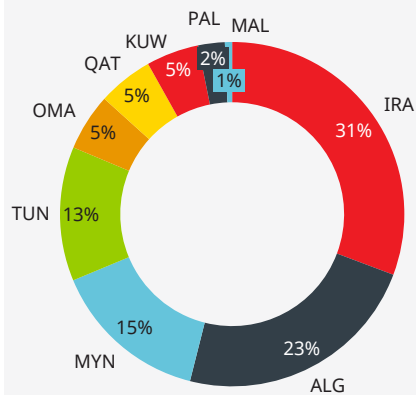
Total Customers at FY 2023
(mn)



YoY Change ('000)



Customers breakdown
(FY 2023)






Summary

- Customer base increased by 1.6 million (+3%) to **57.6 million** (excluding IOH)
 - Our customer base, including IOH, (-1%) to **156.4 million**
- Good customer additions** across all our operations offset by a decline in Qatar due to a change in the definition of the prepaid base to include 90-day active customers from 365-day previously and 2022 WC connections. On a like-for-like basis, customers in **Qatar increased by 2%**
- IOH customers fell by 3% to 98.8 million, focused on maintaining a sustainable base. IOH numbers are not consolidated

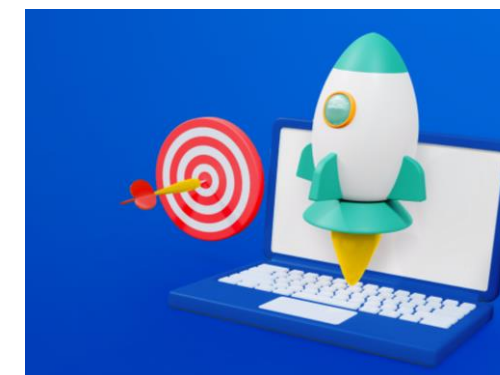
Group Results

2023 Actual & FY 2024 Guidance

Group Finance KPIs	2023	% change (YoY)	2023 Guidance targets	Achieved
 Revenue	QAR 23.2 billion	+2%	Flat	Exceeded
 EBITDA margin	42%	+1pp	~low 40%'s	Met
 Capex	QAR 2.8 billion	+3%	~QAR 3 billion	Met

2024 Guidance
Flat
~ low 40%'s
~QAR 3.5 billion

- Exceeded revenue guidance
- Met EBITDA margin target
- Capex remained at lower end of the guidance



Debt Profile

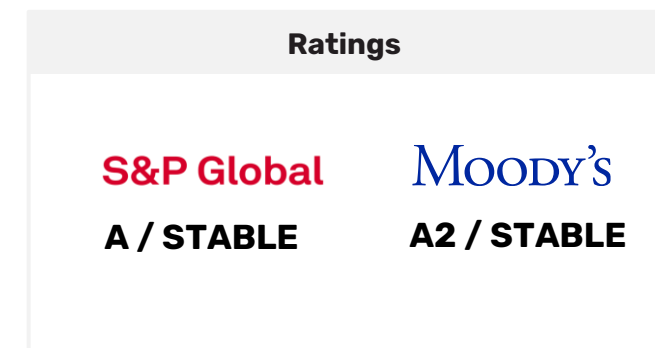
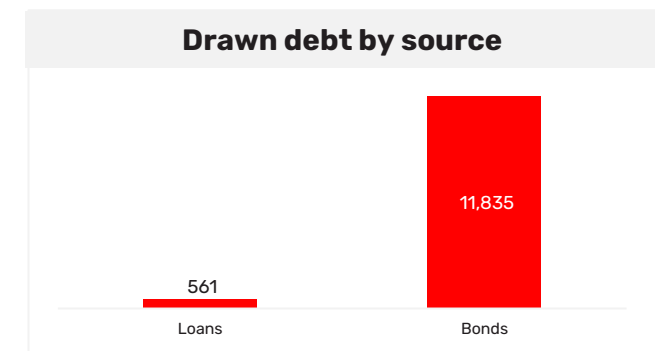
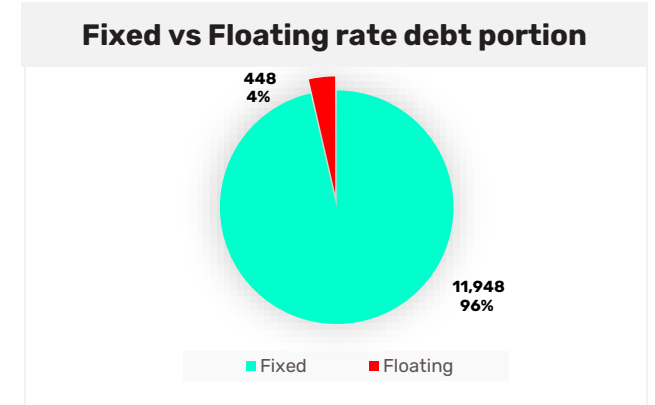
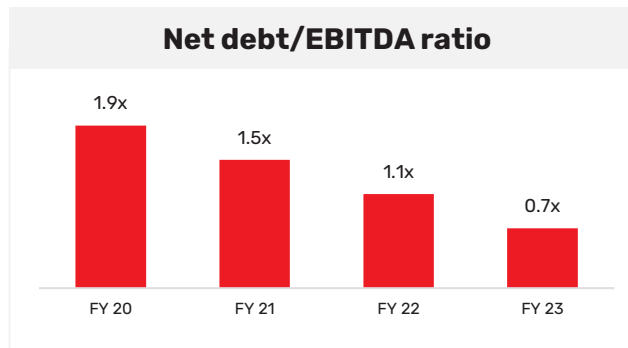
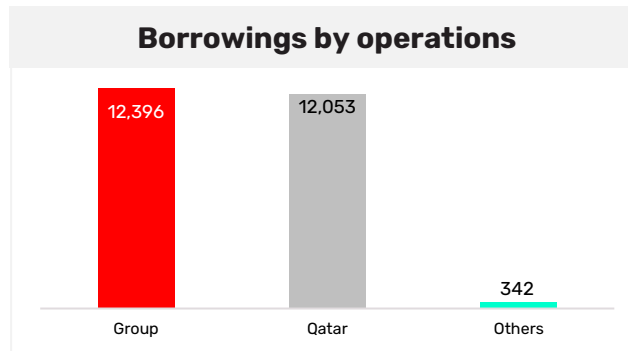
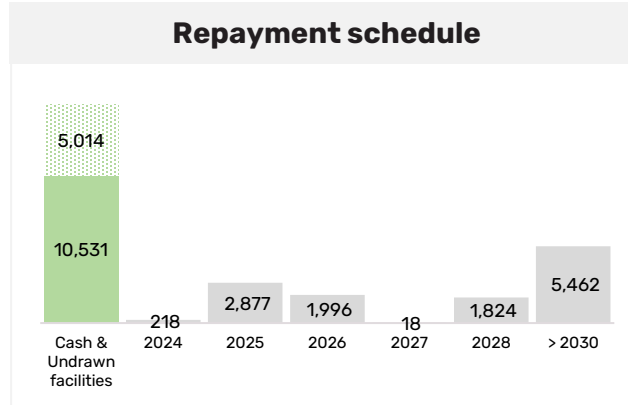
Strong investment grade rating

- **Net debt/EBITDA ratio of 0.7x**, below current Board guidance of 1.5x to 2.5x
- **Strong liquidity position** (combination of Cash and undrawn RCFs)
- **RCF facilities expiring in 2023 and 2024 have had their maturities extended to 2027 & 2028**, providing flexibility in covering 2025 & 2026 maturities. USD 100m RCF from Bank of China expiring in 2025 is cancelled as there is sufficient amount of committed facilities until 2028
- **Balanced and long maturity profile**
- **Very minimal interest rate risk** with high fixed rate debt component ~96% and Ooredoo cash balances covering the floating rate portion of debt
- **S&P rating upgrade**, on the back of leverage improvement and strong free cash flow

*Approx. 99% of borrowings are in US dollars



QAR'mn



Shareholder returns | Dividends

Dividend policy – effective 2019

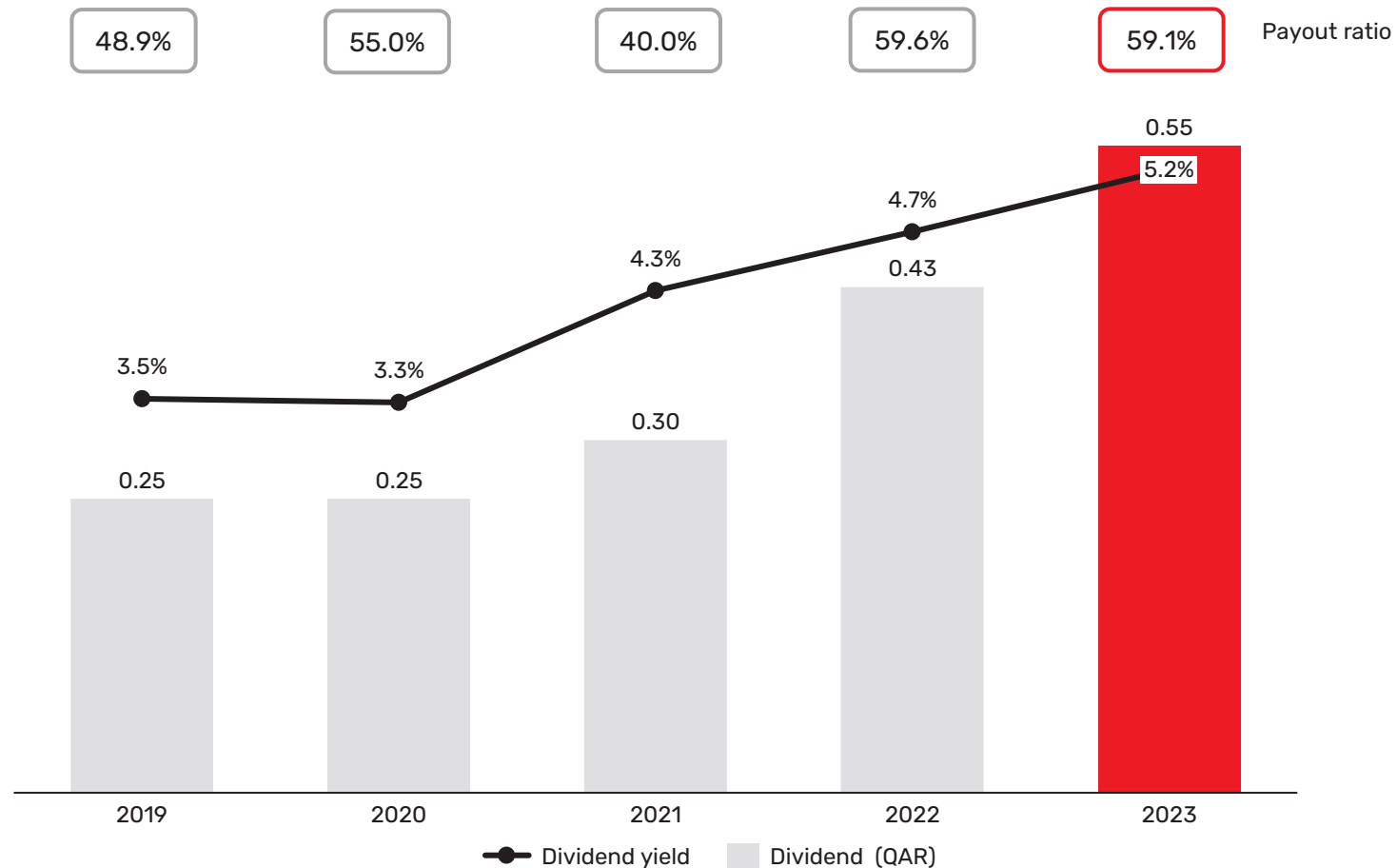
Sustainable & progressive dividend policy, aiming for a dividend payout in the range of 40% to 60% of normalized earnings[^]

FY 23

Board proposed a **cash dividend of QAR 0.55** per share for 2023, dividend yield of 5.24% as of 12 February 2024

Dividend paid in 2023 was QR 0.43, ex-dividend date 8 March 2023, dividend **yield of 4.77%**

Dividend history



[^]Normalized earnings defined as earnings from continuing operations excluding once off or extraordinary items (including FX)

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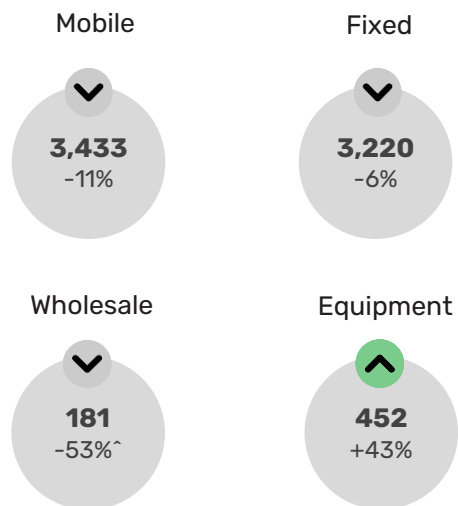
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FY 23 (QAR mn, % YoY)

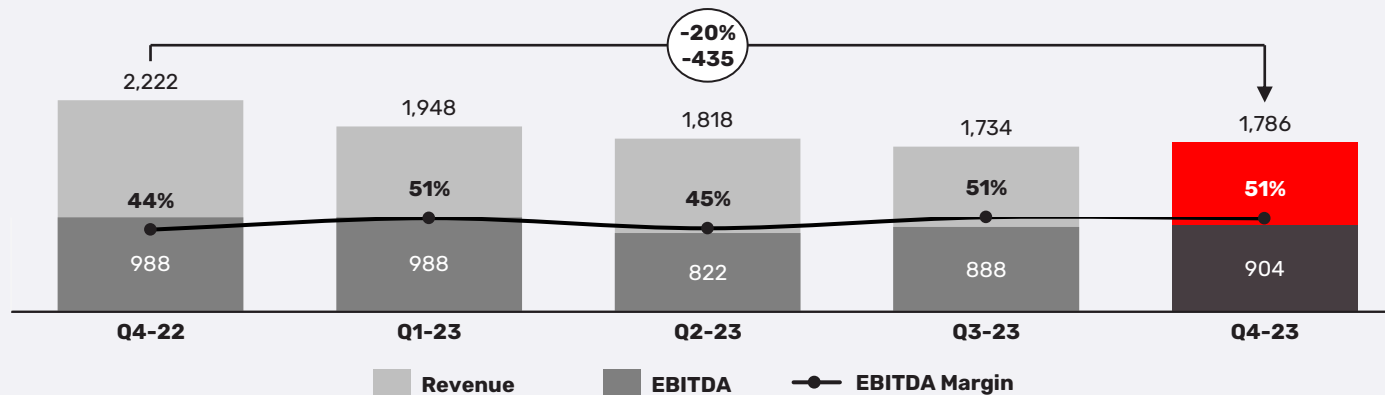


Revenue segments (QAR mn, % YoY)



[^]discontinuation of the low margin transit business

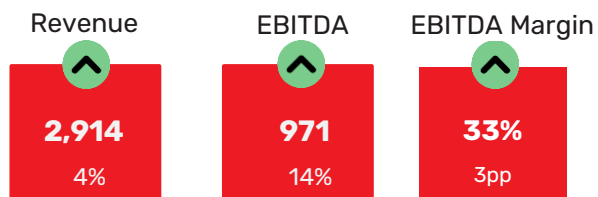
Quarterly Trend (QAR mn)



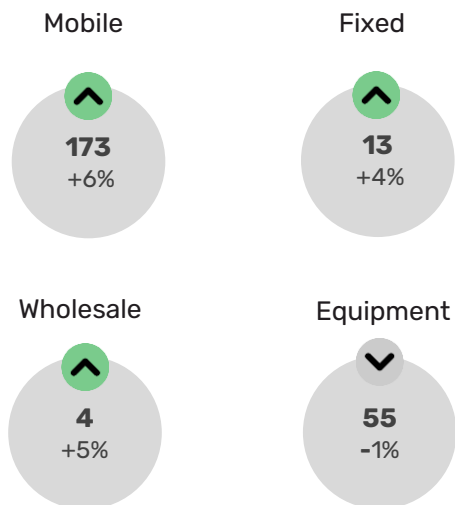
FY 2023

- **Revenue decreased by 8% YoY.** FIFA World Cup related revenue in 2022 contributed ~QAR 360 million
- Revenue was impacted by the discontinuation of low margin transit business and reporting Fintech as a separate legal entity. **Normalizing for these and excluding FIFA impact, revenue remained flat**
- Revenue increased in Q4 23 vs. Q3 23 by **3%**, driven by mobile revenue and device sales
- **EBITDA declined by 6% YoY**, due to a higher comparison base and one-off impacts. Normalizing for the above-mentioned revenue impacts and as well as one-off provisions, **EBITDA declined by 1% YoY**
- Sustained a healthy **EBITDA margin of 49%**, increasing by 1pp. Normalized EBITDA margin at 52%
- Customer base decreased by 18% YoY to 3.0 million, impacted by change in definition of prepaid base and FIFA related connections in 2022. On a like-for-like basis, customer base **increased by 2%**

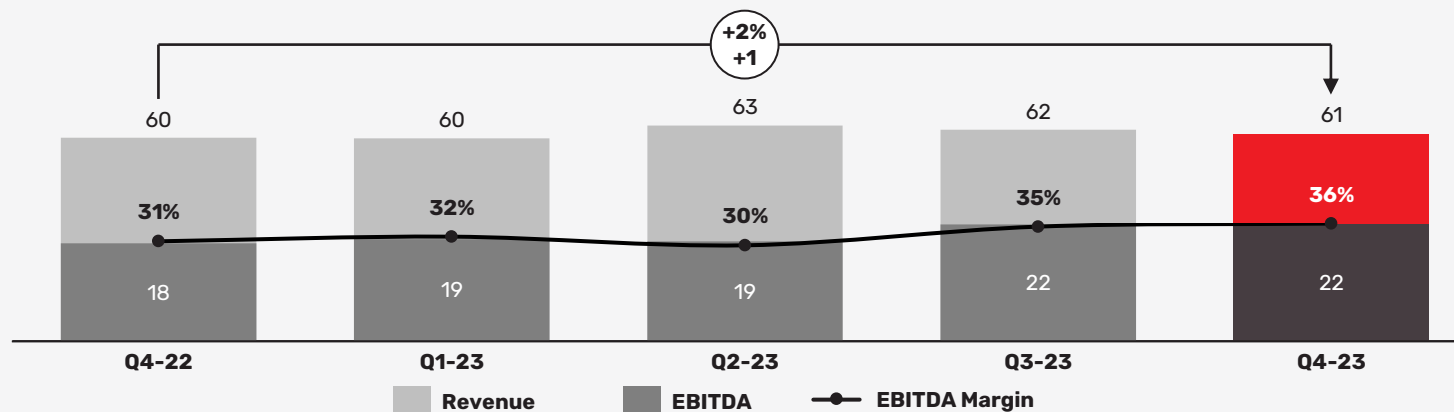
FY 23 (QAR mn, % YoY)



Revenue segments (KWD mn, % YoY)



Quarterly Trend (KWD mn)



FY 2023

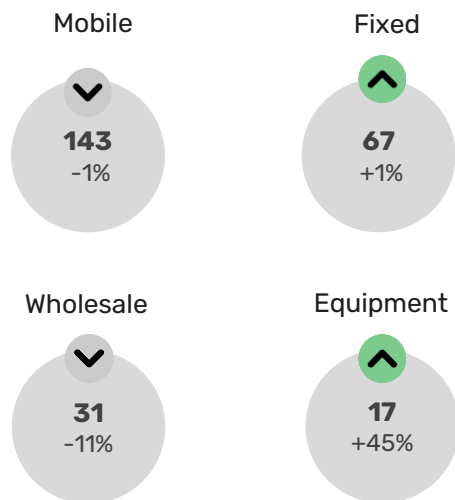
- Higher service revenue (mainly in voice & data) contributed to strong **revenue growth of 4% YoY** in LC
- **EBITDA expansion of 15% YoY** in LC, supported by strong service revenue performance
- **Healthy EBITDA margin of 33%**, up 3pp YoY, benefitting from operational efficiencies & revenue growth
- Q4 EBITDA margin closed at 36%
- **Customer base up by 5% YoY**, closing at **2.8 million**



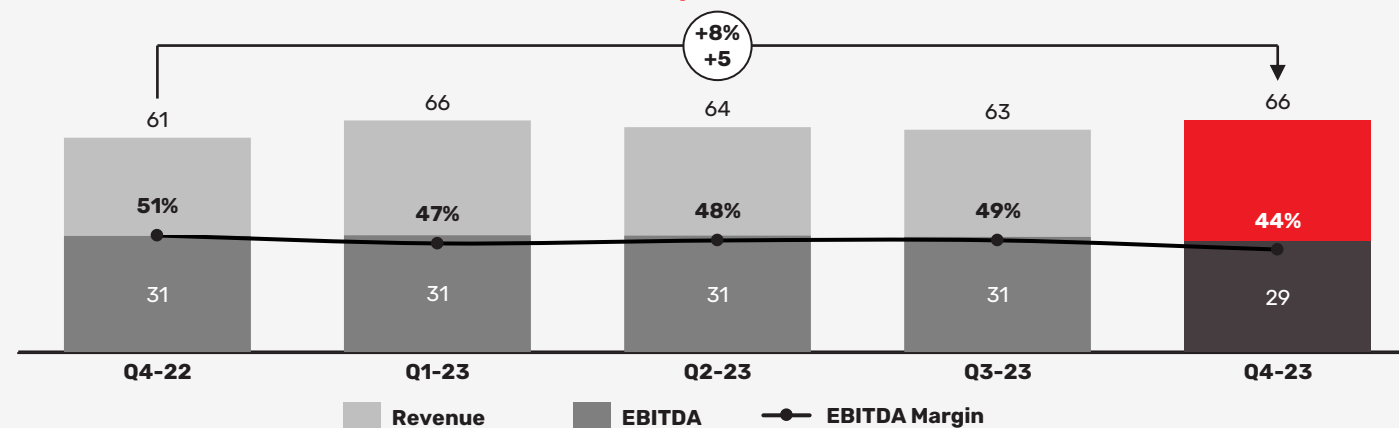
FY 23 (QAR mn, % YoY)



Revenue segments (OMR mn, % YoY)



Quarterly Trend (OMR mn)



FY 2023

- **Revenue remained relatively flat** YoY with growth in mobile postpaid revenue offset by lower mobile prepaid and fixed revenue due to challenging competitive environment
- Q4 23 reflected revenue growth vs. Q3 23, **up 5%**
- Pressure on topline and gross margin as well as slightly higher operational costs led to **EBITDA decreasing by 9% YoY**
- Healthy **EBITDA margin of 47%**, despite the intense competition
- **Expanded** customer base **by 2% YoY to 3.1 million**

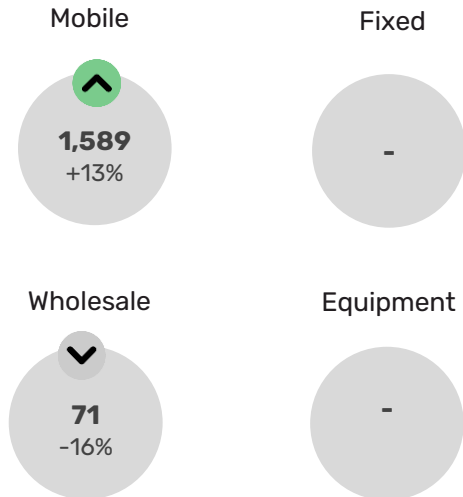


Iraq

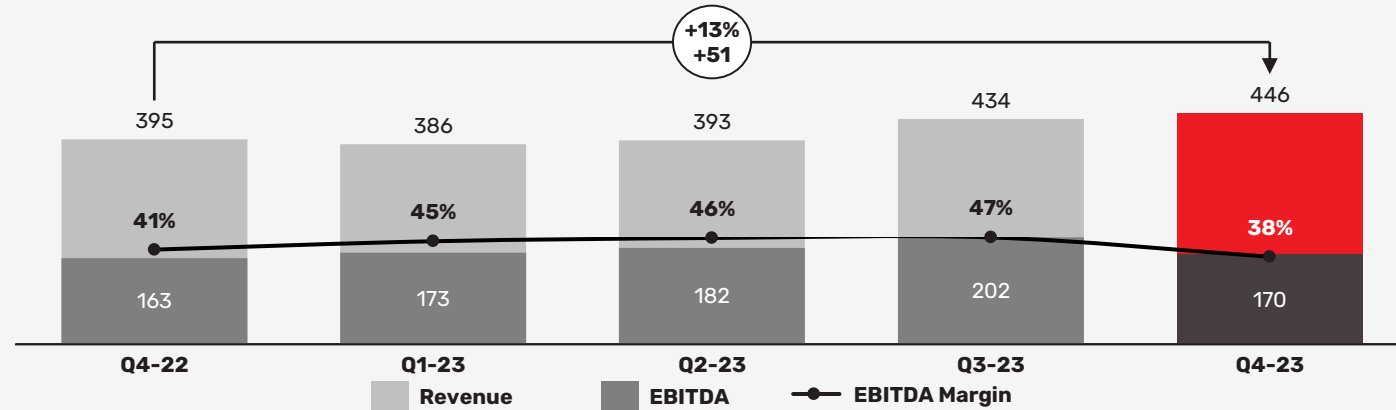
FY 23 (QAR mn, % YoY)



Revenue segments (IQD mn, % YoY)



Quarterly Trend (IQD bn)



FY 2023

- Sustained revenue growth in for all quarters. **Delivered double-digit revenue & EBITDA growth**
- **Revenue up by 11% YoY** in LC, supported by growth in voice and data. The removal of VAT on sale of Telecom Recharge further supported topline growth
- **Solid 13% YoY growth in EBITDA** in LC, due to the strong revenue performance
- **Strong EBITDA margin of 44%**, up by 1pp YoY
- Q4 EBITDA margin decreased due to one-off costs incurred
- **Customer base expanded by 4% to 17.7 million** due to favorable market dynamics



Algeria

FY 23 (QAR mn, % YoY)

Revenue



2,462

11%

EBITDA



992

26%

EBITDA Margin



40%

5pp

Revenue segments (DZD mn, % YoY)

Mobile



88,292

+6%

Fixed

-

Wholesale



3,511

-1%

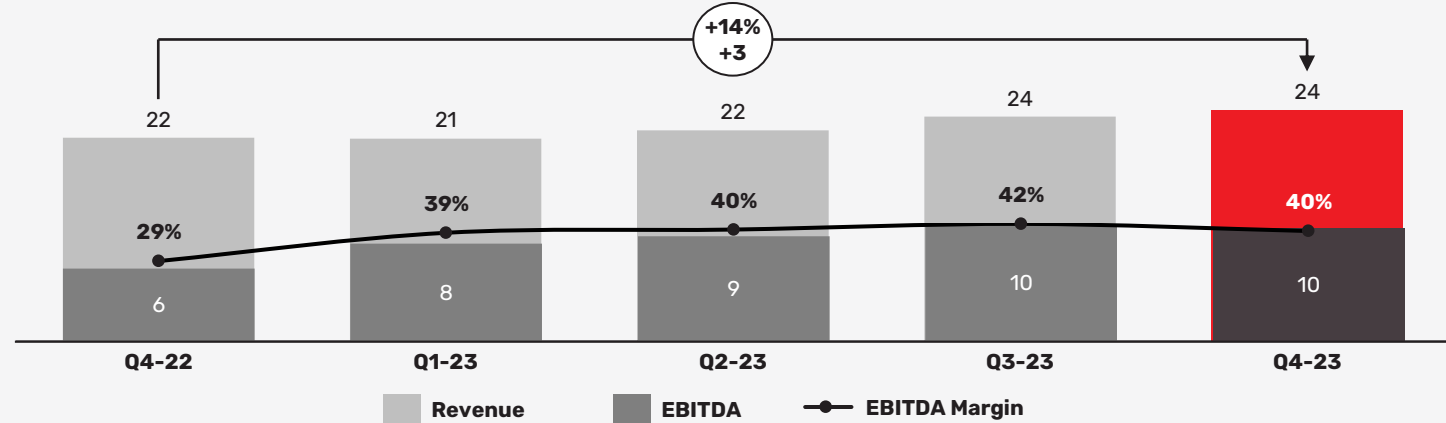
Equipment



115

-20%

Quarterly Trend (DZD bn)

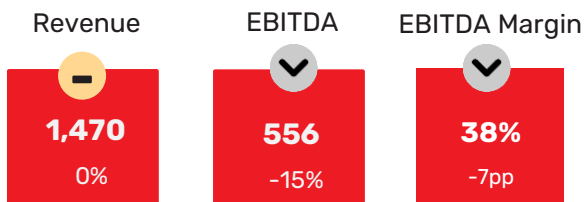


FY 2023

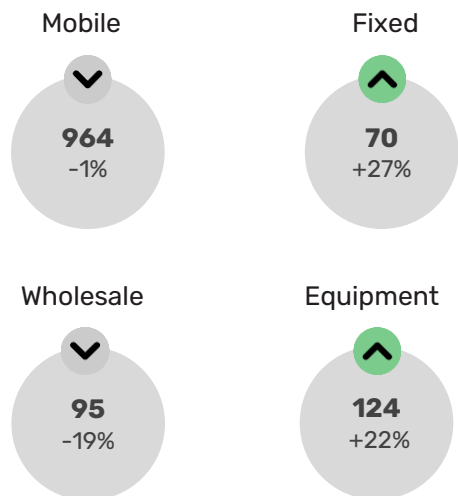
- Delivered **growth in all quarters** of 2023
- **Revenue grew by 6%** YoY in LC, supported by solid growth in data revenue driven by higher data usage
- Algerian Dinar currency appreciated by 5%, reported revenue **up by 11%**
- **EBITDA grew by 20%** YoY in LC and 26% on a reported basis
- Strong revenue growth & cost optimization initiatives led to **EBITDA margin** improvement of **5pp** to **40%**
- Customer base was **up by 3%** YoY to **13.4 million**, benefitting from network densification to improve customer experience

Tunisia

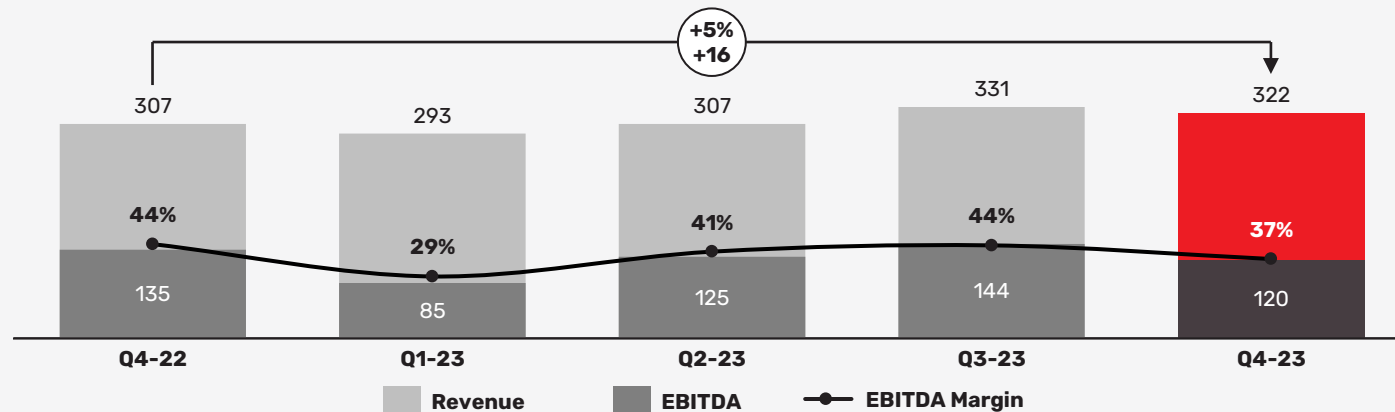
FY 23 (QAR mn, % YoY)



Revenue segments (TND mn, % YoY)



Quarterly Trend (TND mn)



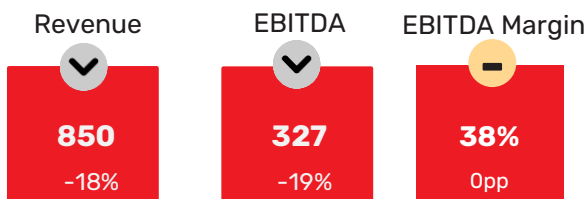
FY 2023

- **Revenue remained flat** YoY in LC while mobile revenue was affected by the country's declining mobile market trend
- Revenue increased by 5% in LC from Q4 23 vs. Q4 22 aided by strong momentum in fixed revenue
- Pressure on the topline and higher Opex led to a **14% decrease in EBITDA** YoY in LC
- Customer base up **by 2% YoY to 7.3 million**, ranked number 1 in CSAT[^] in Q4, best ranking since 2012

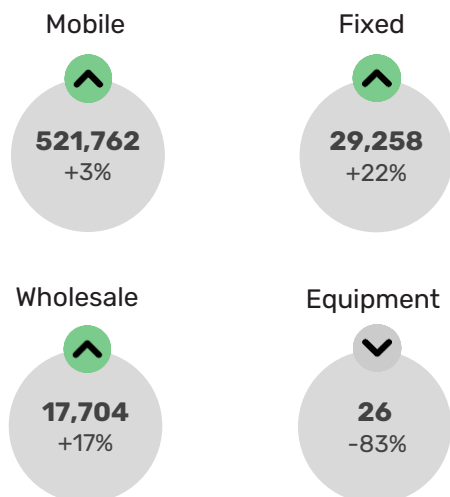
[^]Customer satisfaction score

Myanmar

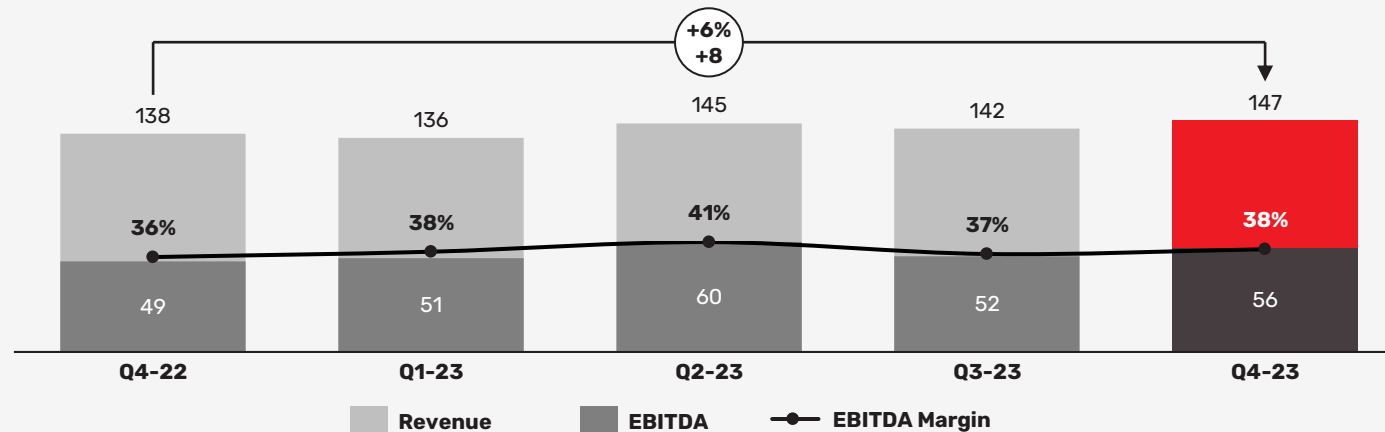
FY 23 (QAR mn, % YoY)



Revenue segments (MMK mn, % YoY)



Quarterly Trend (MMK bn)



FY 2023

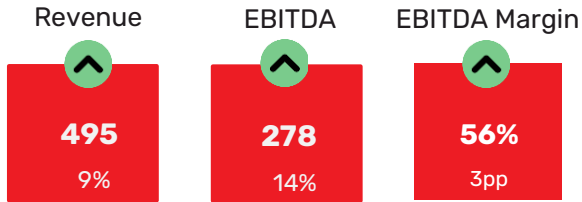
- Revenue **increased by 4%** YoY in LC supported by growth in voice and fixed
- Currency depreciation impact of 21%
- **EBITDA grew by 4%** YoY in LC despite a difficult operating environment, supported by revenue upside and cost control
- Maintained an **EBITDA margin of 39%** in LC
- Initiatives to engage with the customers & active digitization efforts led an increase in the customers of **13%** YoY to reach **8.5 million**

Sale update

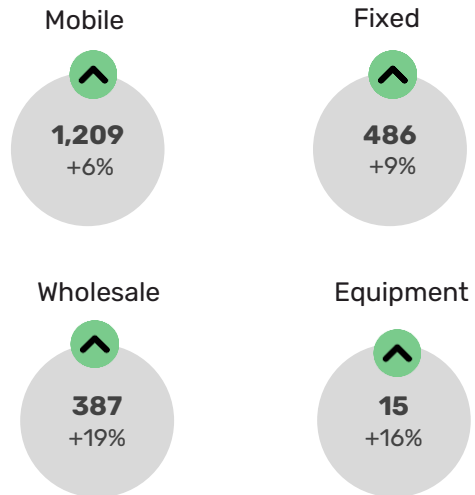
- In Sep. 2022 we announced the **sale of the telecom business** to Nine Communications Pte. Ltd
- Several required approvals, we are **advancing on obtaining these**

Maldives

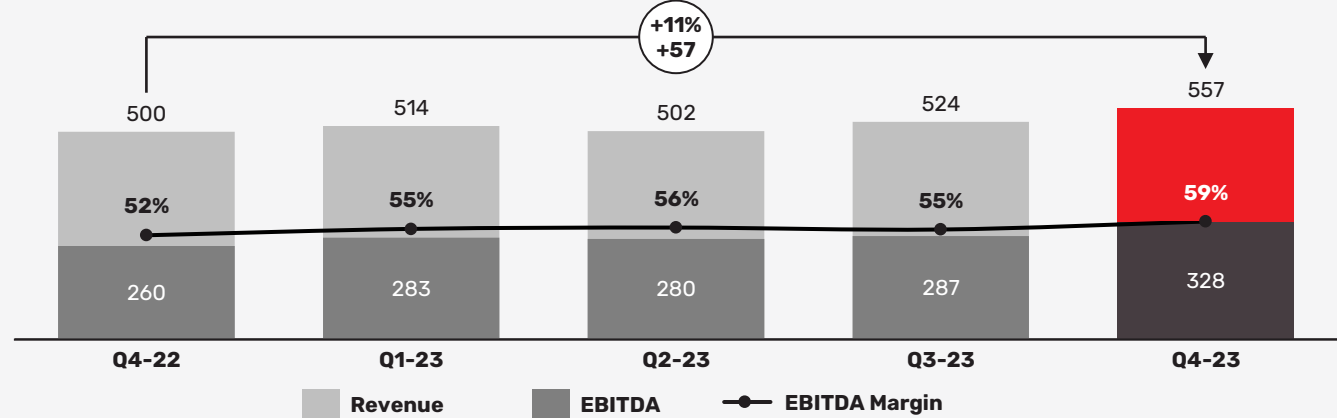
FY 23 (QAR mn, % YoY)



Revenue segments (MVR mn, % YoY)



Quarterly Trend (MVR mn)

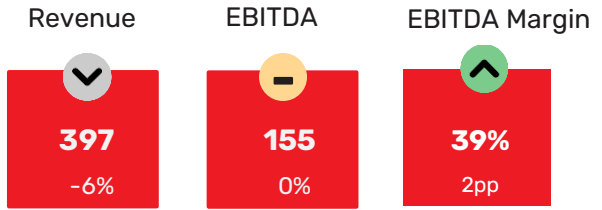


FY 2023

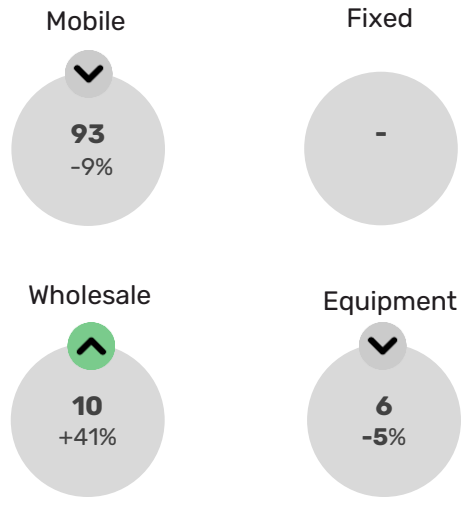
- Solid **increase in revenue of 9%** YoY, supported by growth across all revenue segments
- Strong growth in revenue and effective cost control measures led to an **EBITDA increase of 14%** YoY with a **healthy EBITDA margin of 56%**
- **Customers up by 1%** YoY to **392k**, helped by providing the best value and enhancing customer experience
- Expanded our SuperNet broadband to **15 new islands** in the year (added 5 islands in Q4), now covering 73 islands and 63% households in the Maldives

Palestine

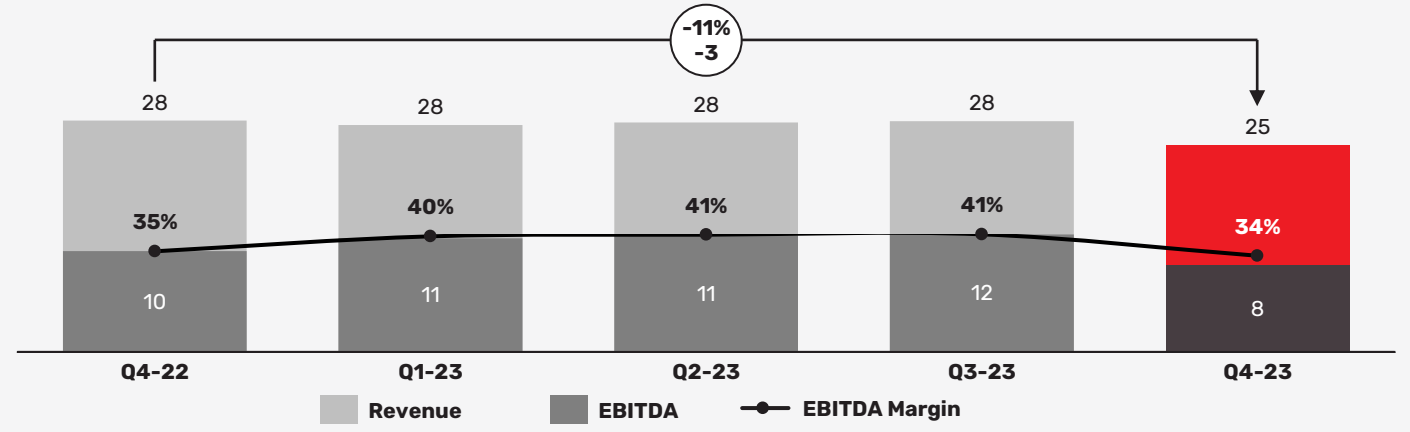
FY 23 (QAR mn, % YoY)



Revenue segments (USD mn, % YoY)



Quarterly Trend (USD mn)



FY 2023

- Amidst a challenging operating environment, **revenue increased YoY in local currency terms**
- Due to local currency depreciation (9%) against US dollar (reporting currency), **Revenue decreased by 6%** on a reported basis
- Despite pressure on the topline, **EBITDA remained flat YoY**
- **Solid EBITDA margin of 39%**, up 2pp, supported by cost optimization initiatives
- **Customer base grew by 2% YoY to 1.4 million**, maintaining leading position under customer satisfaction

FY2023 Results



Total Revenue

USD 3.3 Bn

IDR 51.2 Tn

⬆️ **9.6%** YoY

Normalized Net-Profit

USD 231 Mn

IDR 3.5 Tn

⬆️ **144.1%** YoY

Cellular Revenue

USD 2.8 Bn

IDR 43.7 Tn

⬆️ **8.7%** YoY

Normalized EBITDA

USD 1.5 Bn

IDR 23.9 Tn

⬆️ **21.3%** YoY

Normalized EBITDA Margin

46.8%

⬆️ **4.5 ppt** YoY

Data Traffic

14.417 PB

⬆️ **14.8%** YoY

Own App Monthly Active Users

37.7 Mn

⬆️ **8.6 Mn Users** YoY

Blended ARPU

USD 2.3

IDR 35.6 K

⬆️ **5.3%** YoY

Total 4G BTS

179,070

⬆️ **30.7%** YoY



IR updates



Upcoming Conferences (tbc)

- **HSBC MENAT future forum**
Dubai, 27-29 February
- **EFG-Hermes 18th Annual conference**
Dubai, 4-7 March
- **HSBC Global Investment Summit**
Hong Kong, 8-10 April
- **Arqaam 11th MENA Conference**
Dubai, 20-21 May

MEIRA 2023 Investor Relations Awards



Thank you for your votes!



Q&A

Contents

1 Strategy and vision

2 Results review

3 Financial review

4 Additional information

KPIs technology: Q4 2023

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	7,109	89.46%	77.00%	n/a	1,252,603,122	84.53%	28.14%
Iraq	7,700	97.91%	98.41%	n/a	756,696,140	88.81%	86.51%
Kuwait	2,840	99.79%	97.00%	89.00%	1,515,765,871	61.66%	27.79%
Maldives	748	99.73%	100%	37.00%	66,899,881	88.14%	39.98%
Myanmar	5,836	99.23%	90.18%	n/a	235,016,700	96.16%	-4.64%
Oman	2,862	95.56%	98.03%	80.88%	728,057,658	45.42%	23.06%
Qatar	3,797	97.52%	99.90%	98.92%	395,832,226	68.26%	11.06%
Tunisia	2,790	97.89%	98.20%	n/a	715,277,365	91.32%	20.02%
Palestine [^]	1,010	70.89%	93.40%	n/a	49,566,190	99.27%	5.91%
Total	34,692	93.51%			5,715,715,153	73.56%	28.32%

Values as reported by OpCos in December 2023 report

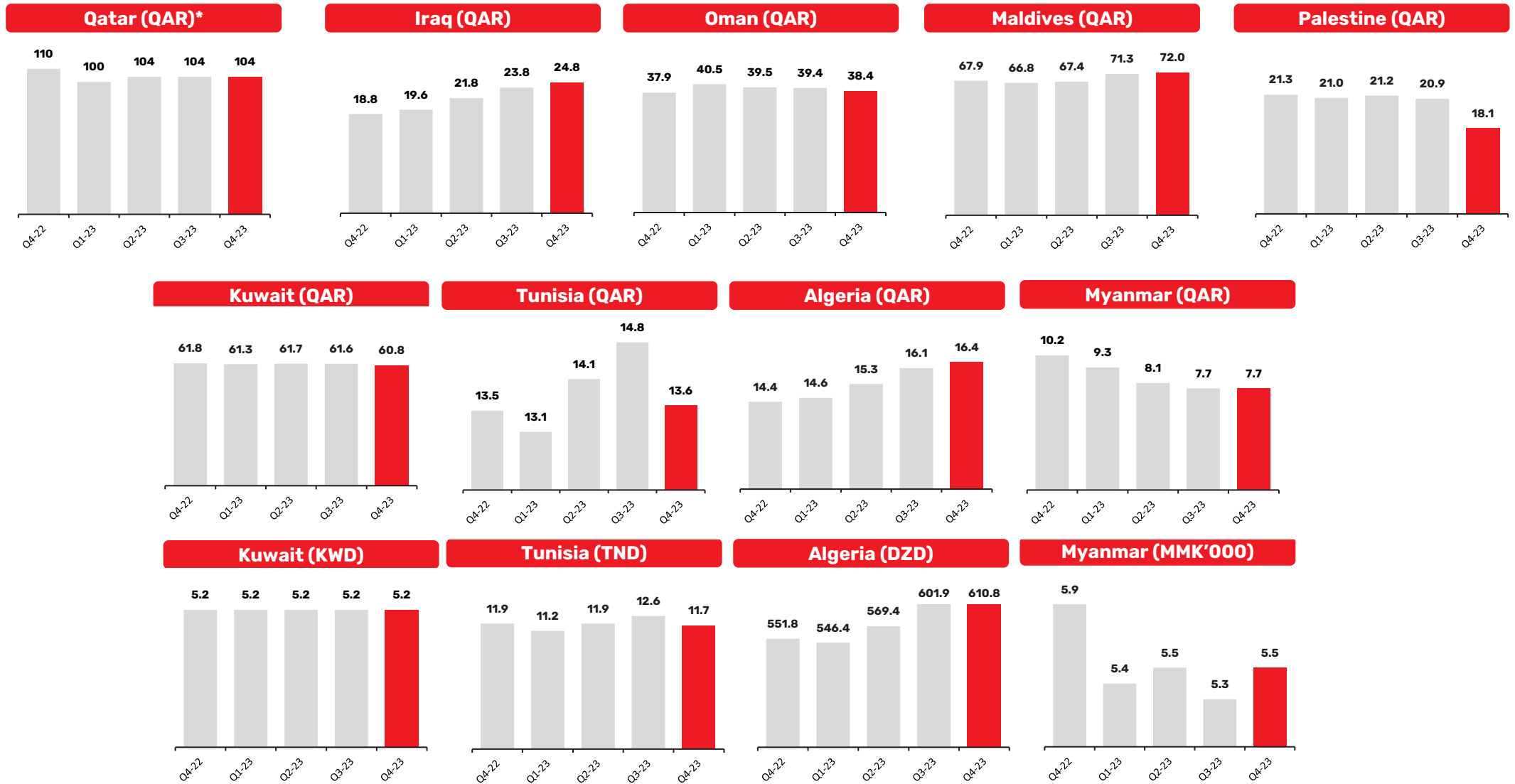
[^]Palestine has only 3G coverage, all figures from Palestine column are referring to 3G, not 4G

KPIs Commercial: Q4 2023 (12 months)

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	3%	NA	34	7,750	561	96%	NA	1	11%
Iraq	7%	NA	44	9,970	3,421	42%	56%	1	1%
Kuwait	3%	2%	44	2,053	1,531	51%	26%	5	29%
Maldives	4%	5%	14	239	202	38%	44%	4	24%
Myanmar	1%	1%	53	6,185	2,434	45%	NA	18	0%
Oman	3%	3%	8	1,367	987	46%	30%	4	25%
Qatar	5%	3%	40	1,711	1,154	67%	71%	8	39%
Tunisia	7%	1%	26	3,854	1,302	34%	34%	4	15%

*RMS is as at Q3 YTD for Algeria, Iraq, Kuwait, Maldives, Oman and Qatar. RMS as at H1 for Tunisia

Blended ARPU



*Qatar Mobile ARPU was restated from Q1 2022 due to changes in definition (from Q2 2023) for Prepaid customers to include 90-day active customers from 365-day previously and changes in Postpaid ARPU calculations

Opcos licence general information

Fixed Licence

Country	Issuance date	Expiry date
Qatar	7 October 2007	6 October 2032
Kuwait	--	--
Iraq	--	--
Oman	6 June 2009	5 June 2034
Algeria	--	--
Tunisia	May 2012	May 2027
Indonesia	17 March 2003	Indefinite
Maldives	18 August 2015 (VOIP)	17 August 2030
Palestine	--	--
Myanmar	5 February 2014	04 February 2029

Mobile Licence

Issuance date	Expiry date
7 October 2007	6 October 2027
13 October 1997 Emiri Decree	Indefinite
30 August 2007	29 August 2030
23 February 2020	22 February 2035
2G: 14 Jan. 2004	2G: 13 Jan. 2024
3G: 02 Dec. 2013	3G: 01 Dec. 2028
4G: 04 Sep. 2016	4G: 03 Sep. 2031
2G: 14 May 2017	2G: 13 May 2027
3G: 24 May 2012	3G: 23 May 2027
4G: 15 March 2016	4G: 14 March 2031
March 1993	Indefinite
01 February 2020 (20 yr extension to existing license)	31 January 2035
14 March 2007	10 September 2029
05 February 2014	04 February 2029

Statutory corporate income tax (CIT) rates

Country	Statutory Tax Rate	Losses Carry Forward Allowed
Algeria	26%	4 years
Iraq	15%	5 years
Kuwait	15%	3 years
Maldives	15%	5 years
Myanmar	22%	3 years
Oman	15%	5 years
Palestine	20%	5 years
Qatar	10%	5 years
Singapore	17%	Indefinitely
Tunisia	15% 35%	5 years

Comments
GCC companies (including NMTC) are exempted, but are subject to 4.5% Zakat, KFAS & National Labour Support Tax on consolidated profits
. No CIT 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 Stock Exchange . No CIT on foreign revenues for QFC entities
. 15% standard CIT rate . 35% CIT rate applies to oil companies, banks, financial institutions and telecommunication companies , . 4% (3%) Social Solidarity Contribution Fee (increased from 1% as of 2022) is applicable to companies subject to CIT rate of 35% (15%)

THANK YOU

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