



PRESS RELEASE

67% INCREASE IN VODAFONE QATAR NET PROFIT FOR THE 9-MONTHS OF 2022 TO QR 334 MILLION

Doha, Qatar, 25 October 2022: Vodafone Qatar P.Q.S.C. (“Vodafone Qatar” or the “Company”) announced its consolidated financial results for the nine months ended 30 September 2022 which reflect the Company’s success in maintaining its growth trajectory.

Key highlights – 9 months ended September 2022 compared to the same period in 2021

- Total Revenue increased by 24.7% to QR 2.2 billion
- Service Revenue increased by 14.2% to QR 1.9 billion
- EBITDA increased by 22% to QR 879 million
- Net Profit increased by 66.9% to QR 334 million
- Total mobile customers increased by 14.9% to reach 2.1 million

Financial Summary

For the nine months ended 30 September 2022, the Company reported its Net Profit of QR 334 million, reflecting strong growth of 66.9% (QR 134 million) compared to the same period last year mainly driven by higher EBITDA. Net Profit for the third quarter 2022 increased by 78% year-on-year to reach QR 118 million.

Total revenue for the period increased by 24.7% year-on-year to QR 2.2 billion led by continued growth in the Company’s postpaid, prepaid, fixed broadband services (Gigahome) and projects revenue. Service Revenue grew by 14.2% year-on-year to QR 1.9 billion.

EBITDA for the period increased year-on-year by 22% to QR 879 million, led by higher service revenue and the continued cost optimization programme. EBITDA margin decreased by 0.9 ppts year-on-year to reach 40.4% due to mix of comparatively low margin projects revenue. However, Underlying EBITDA margin excluding equipment and projects, increased by 1.9 ppts year-on-year to reach 45.3%.

Vodafone Qatar is now serving more than 2 million mobile customers representing an increase of 14.9% year-on-year.

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About Vodafone Qatar P.Q.S.C

Vodafone Qatar P.Q.S.C. ("Vodafone Qatar") provides a comprehensive range of services including voice, messaging, data, fixed communications, IoT and ICT managed services in the State of Qatar, for both consumers and businesses alike. The Company commenced commercial operations in 2009 and has 2.1 million mobile customers as of 30 September 2022. Its state-of-the-art network infrastructure is expanding to cover key locations in the country with fibre connectivity and 5G, along with an extensive digital ecosystem, which will contribute to Qatar's continued growth and prosperity. Vodafone Qatar's vision is deeply rooted in its mission to connect today's ideas with the technologies of tomorrow by pioneering digital innovation and becoming people's first choice in telecom and digital services. Please visit www.vodafone.qa for more details.

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