



PRESS RELEASE

VODAFONE QATAR REPORTS 77% INCREASE IN NET PROFIT TO QR 327 MILLION FOR 2021

Board recommends distribution of a cash dividend of 6% of the nominal share value

Doha, Qatar, 2 February 2022: Vodafone Qatar P.Q.S.C. (“Vodafone Qatar” or the “Company”) announced its financial results for the year ended 31 December 2021, which reflect the Company’s success in maintaining its growth trajectory.

Key Highlights – Financial Year 2021 compared to Financial Year 2020

- Total Revenue increased by 14.8% to QR 2.5 billion
- Service revenue increased by 10.4% to QR 2.2 billion
- EBITDA increased by 27.5% to QR 1 billion
- Net Profit increased by 76.9% to QR 327 million
- Total Mobile customers increased by 16.3% to reach 1.9 million
- Board of Directors recommends distribution of a cash dividend of 6% of the nominal share value

Financial Summary

The Company reported an annual Net Profit of QR 327 million, a 76.9% (or QR 142 million) increase compared to the previous year mainly driven by EBITDA growth, despite the impact of COVID-19.

Total revenue for the year increased by 14.8% year-on-year to reach QR 2.5 billion due to continued growth in the Company’s postpaid, fixed broadband services (GigaHome), managed services and equipment and related services. Service Revenue grew by 10.4% to QR 2.2 billion. Vodafone Qatar is now serving 1.9 million mobile customers representing a growth of 16.3% comparing to last year.

EBITDA surpassed QR 1 billion reflecting strong growth of QR 223 million or 27.5% compared to last year, positively impacted by the higher service revenue and the continued cost optimisation programme. Consequently, EBITDA Margin improved by 4.1 percentage points to reach 40.8%.

Based on Vodafone Qatar’s commitment to enhance shareholder value and the strong financial performance, the Board of Directors have recommended the distribution of a cash dividend of 6% of the nominal share value, i.e. QR 0.06 per share, which will be presented at the Company’s next Annual General Assembly for approval.



Commenting on the results, Vodafone Qatar's Chairman, H.E. Mr. Abdulla Nasser Al Misnad, said, "Vodafone Qatar started 2021 by making further significant investments to enhance and expand its network, which allowed us to better support all of our consumer and business customers across Qatar. We have also worked hard to continue adapting to the new landscape in which we are now operating in as a business, due to the long-term impact of the COVID-19 pandemic, as well as set ourselves up for the future. Now, through our efforts to proactively accelerate and promote the digital transformation of Qatar, we look forward to playing a pivotal role in what is set to be a very productive year for both our company and the country. All of this would not be possible without the exceptional leadership of our Executive Management team and the relentless efforts, loyalty and commitment to providing the highest quality customer service of our employees, who I thank on behalf of the Board."

Mr. Rashid Fahad Al Naimi, Vodafone Qatar Managing Director added, "Vodafone Qatar finished 2021 with a 76.9% increase in Net Profit year-on-year and with 16 consecutive quarters of higher year-on-year revenue. This, despite the sustained impact of the COVID-19 pandemic on global markets and headwinds that continue to erode the overall market value of the telecommunications industry worldwide. The Transformation Strategy that Vodafone introduced in 2018 is still in its implementation phase, and its effectiveness can be seen through the trend of constant growth that we have achieved in the past year. The Company is consistently improving the returns it provides to its shareholders, which is led by revenue growth and continued cost control, and we are confident that we will be able to continue to do so in 2022 and beyond."

H.E. Sheikh Hamad Abdulla Jassim Al Thani, CEO, Vodafone Qatar, elaborated, "2021 was an exceptional year for Vodafone Qatar. Thanks to our clear business strategy, and by relying on innovation we have been able to continue moving towards our desired goals at an ever-increasing pace. We increased our efforts to develop and enhance our industry-leading network, especially with regards to our 5G capabilities. We expect these investments to continue to support Qatar's digital infrastructure and open up opportunities to deploy smart city applications, with the use of emerging technologies such as the Internet of Things (IoT) and Augmented Reality (AR). These will, in turn, drive digital transformation across the country. We also launched our new business vision which revolves around combining technology with the human spirit, to provide better opportunities for all and to overcome social challenges. This is part of our vision to move from being a communications service provider to being an active player in the digital sector as a whole."

When fostering innovation and creativity, we rely on this human element and on close collaboration between all parties. As a result, our efforts, in cooperation with our partners, have proven that together we can build a sustainable and prosperous future for all residents and citizens of Qatar."



In QR million (unless otherwise stated)	Yearly Analysis		
	12 months ended		YoY Growth (%)
	31-Dec-2021	31-Dec-2020	
Total Revenue	2,526	2,200	+14.8%
Service Revenue	2,230	2,021	+10.4%
EBITDA	1,031	808	+27.5%
EBITDA Margin (%)	40.8%	36.7%	+4.1pp
Net Profit	327	185	+76.9%
Total Mobile Customers (000)	1,934	1,662	+16.3%

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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 1.9 million mobile customers as of 31 December 2021. 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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