



PRESS RELEASE

VODAFONE QATAR REPORTS 20% INCREASE IN HALF-YEARLY NET PROFIT AND 8% GROWTH IN TOTAL REVENUE

Doha, Qatar, 26 July 2023: Vodafone Qatar P.Q.S.C. (“Vodafone Qatar” or the “Company”) announced its consolidated financial results for the six months ended 30 June 2023 with improvement across all key performance indicators.

Key H1 2023 highlights compared to H1 2022

- Total Revenue increased by 8.0% to QR 1.55 billion
- Service Revenue increased by 11.8% to QR 1.37 billion
- EBITDA increased by 7.5% to QR 634 million
- Net Profit increased by 20.1% to QR 260 million
- Net Profit margin increased by 1.7 pts to 16.8%
- Total Mobile customers increased by 4.1% to reach 2.1 million subscribers

Financial Summary

The Company reported its half-yearly Net Profit of QR 260 million, representing an increase of 20.1% year-on-year, mainly driven by higher EBITDA.

Total Revenue increased by 8% year-on-year to reach QR 1.55 billion due to continued growth in the Company’s postpaid, fixed broadband services (GigaHome), managed services, Internet of Things (IoT) and handsets. Service revenue grew by 11.8% to reach QR 1.37 billion.

EBITDA for the period increased by 7.5% year-on-year to QR 634 million primarily driven by higher service revenue and the continued effectiveness in implementing the Company’s cost optimisation programme. EBITDA margin largely stable at 40.9%. Vodafone Qatar is now serving 2.1 million mobile customers representing an increase of 4.1% year-on-year.

In QR million (unless otherwise stated)	Half Year Analysis		
	Six months ended 30 June		YoY Growth (%)
	2023	2022	
Total Mobile Customers (000)	2,099	2,015	4.1%
Total Revenue	1,551	1,436	8.0%
Service Revenue	1,375	1,230	11.8%
EBITDA	634	590	7.5%
Net Profit	260	216	20.1%
Net Profit Margin	16.8%	15.1%	1.7pts

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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 June 2023. 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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