



PRESS RELEASE

17% INCREASE IN VODAFONE QATAR NET PROFIT FOR THE 9 MONTHS OF 2023 TO QR 392 MILLION

Doha, Qatar, 24 October 2023: Vodafone Qatar P.Q.S.C. (“Vodafone Qatar” or the “Company”) announced its consolidated financial results for the nine months ended 30 September 2023 with improvement across all key performance indicators.

Key highlights – 9 months ended September 2023 compared to the same period in 2022

- Total Revenue increased by 5.6% to QR 2.3 billion
- Service Revenue increased by 10.1% to QR 2.05 billion
- EBITDA increased by 8.2% to QR 950 million
- EBITDA Margin increased by 1.0ppts to 41.4%
- Net Profit increased by 17.3% to QR 392 million
- Total Mobile Customers increased by 1.5% to reach 2.1 million subscribers

Financial Summary

For the nine months ended 30 September 2023, the Company reported its Net Profit of QR 392 million, reflecting strong growth of 17.3% compared to the same period last year, mainly driven by higher EBITDA.

Total Revenue for the period increased by 5.6% year-on-year to QR 2.3 billion led by continued growth in the Company’s managed services, Internet of Things (IoT), wholesale and fixed broadband services (Gigahome). Service Revenue grew by 10.1% year-on-year to QR 2.05 billion.

EBITDA for the period increased year-on-year by 8.2% to QR 950 million, led by higher service revenue and the continued effectiveness in implementing the Company’s cost optimization programme. EBITDA margin further expanded by 1 ppts year-on-year to reach 41.4% due to mix of higher service revenue margin.

Vodafone Qatar is now serving 2.1 million mobile customers representing an increase of 1.5% 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 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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