



## PRESS RELEASE

### **VODAFONE QATAR REPORTS 24% INCREASE IN NET PROFIT AND 6% GROWTH IN TOTAL REVENUE**

**Doha, Qatar, 18 April 2023:** Vodafone Qatar P.Q.S.C. ("Vodafone Qatar" or the "Company") today announced its financial results for the three months ended 31 March 2023 with improvement across all key indicators.

#### **Key highlights - Q1 2023 compared to Q1 2022:**

- Total Revenue increased by 6.2% to QR 776 million
- Service Revenue increased by 12.3% to QR 687 million
- EBITDA increased by 6.4% to QR 320 million
- EBITDA margin increased by 0.1 ppts to 41.3%
- Net Profit increased by 24.2% to QR 133 million
- Total Mobile customers increased by 4.1% to reach 2.1 million

#### **Financial Summary**

Vodafone Qatar maintained its growth trajectory in Q1 2023, reporting Net profit of QR 133 million for the three months ended 31 March 2023, representing an increase of 24.2% year-on-year.

Total revenue increased by 6.2% year-on-year to reach QR 776 million 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 12.3% to reach QR 687 million.

EBITDA for the period increased by 6.4% year-on-year to reach QR 320 million led by higher Service revenue and the continued effectiveness in implementing the Company's cost optimisation programme. Consequently, EBITDA margin continued to expand to reach 41.3%. Lastly, Vodafone Qatar is now serving 2.1 million mobile customers representing a growth of 4.1% comparing to Q1 last 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 more than 2 million mobile customers as of 31 March 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](http://www.vodafone.qa) for more details.

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