

## Wataniya Telecom Posts KD 182.7 Million Revenue for the First Quarter 2014

Successful Start of the Year with Growth in Customers and Revenue

**Kuwait, 22 April 2014:** Wataniya Telecom (National Mobile Telecommunications Company K.S.C. – Ticker: NMTC) today announced its financial results for the first quarter 2014:

### Financial Highlights:

	Quarterly Analysis		
	Q1 2014	Q1 2013	% change
<b>Consolidated Revenue (KD m)</b>	182.7	181.3	0.8%
<b>EBITDA (KD m)</b>	66.8	70.8	-5.6%
<i>EBITDA margin (%)</i>	37%	39%	-
<b>Net Profit attributable to NMTC (KD m)</b>	19.8	19.5	1.8%
<b>Consolidated Customers (m)</b>	20.4	19.5	5.0%

### Operational Highlights:

- Total customer base increased to 20.4 million at the close of Q1 2014, versus 19.5 million at the same period in 2013, amounting to growth of 5.0%.
- Revenues for Q1 2014 amounted to KD 182.7 million (USD 648.8 million), compared with KD 181.3 million (USD 643.9 million) for the same period in 2013, equal to growth of 0.8%.
- EBITDA for Q12014 was KD 66.8 million (USD 237.2 million), compared to EBITDA of KD 70.8 million (USD 251.3 million) for the same period in 2013.
- The consolidated Net Profit for Q1 2014 was at KD 24.3 million (USD 86.5 million), compared to Net Profit for the same period in 2013 of KD 22.6 million (USD 80.2 million). The net attributable profit to Wataniya Telecom in Q1 2014 was KD 19.8 million (USD 70.4 million) compared with net attributable profit of KD 19.5 million (USD 69.2 million) for the same period of 2013.
- The consolidated Earnings per Share was 40 fils (USD 14 cents), compared to 39 fils (USD 14 cents) per share earned for the same period last year.
- Post period: Mr Vikram Sinha has been appointed as CEO of Ooredoo Maldives. He has joined on Sunday April 20. He replaces Haroon Hameed, who is taking up another leading role within the Ooredoo Group in Ooredoo Myanmar

H.E. Sheikh Abdullah Bin Mohammed Bin Saud Al Thani, Chairman of Wataniya Telecom commented:

*“The first quarter generated not only a broadly positive start to the year for Wataniya Telecom but also provided further evidence of the success of our strategic initiatives across its businesses. Ooredoo Algeria continues to capture market share, driving revenue and profit growth. Despite the continued challenging market conditions of Tunisia, Ooredoo Tunisiana has delivered solid quarterly performance. Wataniya Kuwait is delivering against its recovery strategy, capturing back market share as the business targets a return to revenue growth having invested in*

*developing the country's leading broadband network. Our markets continue to be highly competitive but we are making good progress in executing our long-term growth strategy."*

## **Review of Operations**

The Group's operational performance can be summarized as follows:

### **Wataniya - Kuwait**

Wataniya Kuwait's customer base was 2.22 million customers at the end of Q1 2014, an increase of 12.1% on the same period in 2013. Revenues for Q1 2014 were KD 41.8 million (USD 148.4 million), a decrease of 20.2% compared to 2013 of KD 52.3 million (USD 185.8 million). EBITDA was KD 9.6 million (USD 34.2 million) versus EBITDA for Q1 2013 of KD 16.6 million (USD 59.0 million), a decrease by 42.0%. Net Profit was at KD 2.9 million (USD 10.1 million), compared to Net Profit for the same period in 2013 of KD 9.5 million (USD 33.7 million).

### **Tunisiana - Tunisia**

The Tunisiana customer base at the end Q1 2014 stood at 7.39 million customers, an increase of 2.0% compared to 2013. Revenues for Q1 2014 were KD 45.4 million (USD 161.3 million), compared to revenues for the same period in 2013 of KD 47.6 million (USD 169.1 million). EBITDA was KD 22.4 million (USD 79.5 million) compared to KD 24.0 million (USD 85.3 million) for the same period last year representing a decrease of 6.8%. The total Net Profit stood at KD 7.7 million (USD 27.3 million) an increase of 51.8% when compared with KD 5.1 million (USD 18.0 million) for the same period in 2013. The Net Attributable Profit to Wataniya Telecom for Q1 2014 was KD 5.8 million (USD 20.5 million), compared to KD 3.8 million (USD 13.5 million) for the same period in 2013.

### **Ooredoo – Algeria**

Ooredoo's customer base in Algeria at the end of Q1 2014 was 9.93 million customers, an increase of 7.4% compared to the same period last year. Revenues for Q1 2014 were KD 85.5 million (USD 303.6 million), an increase of 18.9% compared with revenues of KD 71.9 million (USD 255.4 million) for the same period in 2013. EBITDA for Q1 2014 was KD 33.1 million (USD 117.4 million), an increase of 14.7% on KD 28.8 million (USD 102.4 million) for the same period in 2013. The total Net Profit for the first quarter of 2014 was KD 12.1 million (USD 42.8 million) compared to a total Net Profit of KD 10.5 million (USD 37.1 million) for the same period in 2013. The Net Attributable Profit to Wataniya Telecom for Q1 2014 was KD 8.6 million (USD 30.4 million) compared to a Net Attributable Profit of KD 7.4 million (USD 26.4 million) for the same period in 2013.

### **Wataniya - Palestine**

The total customer base for Wataniya Mobile Palestine at the end of Q1 2014 was 0.65 million, an increase of 4.7% from the same period of 2013. Revenues for Q1 2014 were KD 6.0 million (USD 21.3 million), an increase of 4.2% compared to the revenues of KD 5.8 million (USD 20.5 million) in Q1 2013. EBITDA for Q1 2014 was KD 0.8 million (USD 2.9 million) compared to an EBITDA of KD 0.3 million (USD 1.2 million) for the same period in 2013. The total Net Loss for Q1 2014 was KD 1.2 million (USD 4.4 million) compared to a total Net Loss of KD 1.8 million (USD 6.3 million) for the same period in 2013. The Net Attributable Loss for the first quarter of 2014 was KD 0.6 million (USD 2.1 million) compared to a Net Attributable Loss of KD 0.9 million (USD 3.1 million) for the same period in 2013.

### **Ooredoo - Maldives**

Ooredoo's total customer base at end of Q1 2014 was 0.26 million, an increase of 37.4% from the same period of 2013. Revenues for Q1 2014 were KD 3.9 million (USD 13.7 million) compared to KD 3.3 million (USD 11.8 million) for the same period 2013. EBITDA for the first quarter of 2014 was KD 1.3 million (USD 4.6 million) compared to an EBITDA of KD 1.1 million (USD 3.9 million) for the same period in 2013. The Net Attributable Profit for 2014 was KD 0.2 million (USD 0.6 million) compared to the Net Attributable Loss of KD 0.2 million (USD 0.7 million) for the same period in 2013.

The KD to USD conversion rate used is 0.28158 as of 31 March 2014.

For more information please visit [www.wataniya.com](http://www.wataniya.com)

**-Ends-**

**For Media Inquiries:**

Wataniya Telecom

Fatemah Dashti, Manager, PR & Media Relations, Wataniya Telecom (NMTC)

PO Box 613, Safat 13007, Kuwait

E-mail: [fdashti@wataniya.com](mailto:fdashti@wataniya.com)

**About Wataniya Telecom**

Commercially launched in December 1999, the Company's share price as of 31 March 2014 was KD 1.84, giving a market valuation for NMTC (Wataniya Telecom) of KD 0.93Billion (USD 3.3 Billion).

**About Ooredoo**

Ooredoo is a leading international communications company delivering mobile, fixed, broadband internet and corporate managed services tailored to the needs of consumers and businesses across markets in the Middle East, North Africa and Southeast Asia. As a community-focused company, Ooredoo is guided by its vision of enriching people's lives and its belief that it can stimulate human growth by leveraging communications to help people achieve their full potential. Ooredoo has a presence in markets such as Qatar, Kuwait, Oman, Algeria, Tunisia, Iraq, Palestine, the Maldives, Myanmar and Indonesia. The company was named "Best Mobile Operator of the Year" at the World Communication Awards 2013.

The company reported revenues of US\$9.3 billion in 2013 and had a consolidated global customer base of more than 95 million people as of 31 December 2013. Ooredoo's shares are listed on the Qatar Exchange and the Abu Dhabi Securities Exchange.