



**Wataniya Telecom (“Ooredoo”) Posts KD 565.5 Million Revenue for the Nine months of 2014**  
*Continued Growth in Customers and Revenue*

**Kuwait City, Kuwait, 22 October 2014:** National Mobile Telecommunications Company K.S.C.P – Ticker: NMTC (Ooredoo) today announced its financial results for the nine months of 2014:

**Financial Highlights:**

	Quarterly Analysis			Nine Months Analysis		
	Q3 2014	Q3 2013	% change	2014	2013	% change
<b>Consolidated Revenue (KD m)</b>	186.1	180.0	3.4%	565.5	550.1	2.8%
<b>EBITDA (KD m)</b>	65.4	68.2	-4.2%	203.4	215.5	-5.6%
<i>EBITDA margin (%)</i>	35%	38%	-	36%	39%	-
<b>Net Profit attributable to NMTC (KD m)</b>	7.9	15.3	-48.6%	45.7	57.7	-20.8%
<b>Consolidated Customers (m)</b>	22.3	19.7	13.3%	22.3	19.7	13.3%

**Operational Highlights:**

- Total customer base increased to 22.3 million at the close of Q3 2014, versus 19.7 million for the same period in 2013, amounting to growth of 13.3%.
- Revenues for nine months of 2014 amounted to KD 565.5 million (USD 1,961.7 million), compared with KD 550.1 million (USD 1,908.4 million) for the same period in 2013, equal to growth of 2.8%.
- EBITDA for nine months of 2014 was KD 203.4 million (USD 705.7 million), compared to EBITDA of KD 215.5 million (USD 747.4 million) for the same period in 2013.
- The consolidated Net Profit for nine months of 2014 was at KD 58.7 million (USD 203.6 million), compared to Net Profit for the same period in 2013 of KD 73.1 million (USD 253.5 million). The net attributable profit to Ooredoo in nine months of 2014 was KD 45.7 million (USD 158.7 million) compared with a net attributable profit of KD 57.7 million (USD 200 million) for the same period of 2013.
- The consolidated Earnings per Share was 91 fils (USD 32 cents), compared to 115 fils (USD 40 cents) per share earned for the same period last year.

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

“The third quarter has demonstrated the continued progression of our strategy across our assets. Ooredoo Kuwait has maintained its recovery momentum as we benefit from investments that we have made into our networks, marketing, products and customer service and we continue to capture back market share. Ooredoo Algeria has performed well over the period as our customers upgrade to 3G services. The period has seen good progression and we are focused on continued successful execution of our long-term growth strategy.”

**Review of Operations**



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

#### **Ooredoo - Kuwait**

Wataniya Telecom ("Ooredoo") Kuwait's customer base was 2.42 million customers at the end of nine months of 2014, an increase of 26.4% on the same period in 2013. Revenues for nine months of 2014 were KD 125.1 million (USD 434.1 million), a decrease of 15.6% compared to 2013 of KD 148.3 million (USD 514.4 million). EBITDA was KD 26.4 million (USD 91.6 million) versus EBITDA for nine months of 2013 of KD 40.6 million (USD 140.8 million), a decrease by 34.9%. Net Profit was at KD 5.4 million (USD 18.6 million), compared to Net Profit for the same period in 2013 of KD 12.7 million (USD 44.2 million).

#### **Ooredoo - Tunisia**

The Tunisiana customer base at the end of nine months of 2014 stood at 7.5 million customers, an increase of 1.5% compared to 2013. Revenues for nine months of 2014 were KD 138.2 million (USD 479.3 million), compared to revenues for the same period in 2013 of KD 147.6 million (USD 511.9 million). EBITDA was KD 66.3 million (USD 230.0 million) compared to KD 78.0 million (USD 270.6 million) for the same period last year representing a decrease of 15.0%. The Net Profit stood at KD 19.6 million (USD 68.1 million) a decrease of 31.8% when compared with KD 28.8 million (USD 99.9 million) for the same period in 2013. The Net Attributable Profit to Ooredoo for nine months of 2014 was KD 14.7 million (USD 51.1 million), compared to KD 21.6 million (USD 74.9 million) for the same period in 2013.

#### **Ooredoo – Algeria**

Ooredoo's customer base in Algeria at the end of nine months of 2014 was 11.45 million customers, an increase of 23.1% compared to the same period last year. Revenues for nine months of 2014 were KD 272.2 million (USD 944.2 million), an increase of 21.1% compared with revenues of KD 224.8 million (USD 779.8 million) for the same period in 2013. EBITDA for nine months of 2014 was KD 106.0 million (USD 367.9 million), an increase of 13.1% on KD 93.7 million (USD 325.2 million) for the same period in 2013. The total Net Profit for the nine months of 2014 was KD 34.5 million (USD 119.6 million) compared to a total Net Profit of KD 39.7 million (USD 137.6 million) for the same period in 2013. Foreign Exchange movements impacted the Net Attributable Profit to Ooredoo for nine months of 2014, which was KD 24.5 million (USD 84.9 million) compared to a Net Attributable Profit of KD 28.2 million (USD 97.7 million) for the same period in 2013.

#### **Wataniya - Palestine**

The total customer base for Wataniya Mobile Palestine at the end of nine months of 2014 was 0.64 million, a decrease of 0.8% from the same period of 2013. Revenues for nine months of 2014 were KD 18.4 million (USD 63.7 million), a decrease of 2.7% compared to the revenues of KD 18.9 million (USD 65.4 million) in nine months of 2013. EBITDA for nine months of 2014 was KD 2.8 million (USD 9.8 million) compared to an EBITDA of KD 1.7 million (USD 5.8 million) for the same period in 2013, an increase of 65%. The total Net Loss for nine months of 2014 was KD 3.0 million (USD 10.5 million) compared to a total Net Loss of KD 5.0 million (USD 17.2 million) for the same period in 2013. The Net Attributable Loss to Ooredoo for the nine months of 2014 was KD 1.5 million (USD 5.1 million) compared to a Net Attributable Loss of KD 2.4 million (USD 8.4 million) for the same period in 2013.

#### **Ooredoo - Maldives**

Ooredoo's total customer base at the end of nine months of 2014 was 0.29 million, an increase of 17.4% from the same period of 2013. Revenues for nine months of 2014 were KD 11.4 million (USD 39.4 million) compared to KD 9.3 million (USD 32.4 million) for the same period 2013. EBITDA for the nine months of 2014 was KD 3.5 million (USD 12.2 million) compared to an EBITDA of KD 2.3 million (USD 8.1 million) for the same period in 2013, an increase of 52%. The Net Attributable Profit to Ooredoo for 2014 was KD 0.2 million (USD 0.9 million) compared to the Net Attributable Loss of KD 1.4 million (USD 5.0 million) for the same period in 2013.



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The KD to USD conversion rate used is 0.28826 as of 30 September 2014.

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

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**About Wataniya Telecom ("Ooredoo")**

Commercially launched in December 1999, the Company's share price as of 30 September 2014 was KD 1.56, giving a market valuation for Wataniya Telecom- ("Ooredoo") of KD 0.79 Billion (USD 2.7 Billion).