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## **Nawras Announces Financial Results for First Half 2014**

### Revenue growth of 10% and profit growth of 23%

**Muscat, Oman, 22 July 2014:** Omani Qatari Telecommunications Company SAOG (“Nawras”) today announced unaudited financial results for the six months ended 30<sup>th</sup> June 2014:

#### **Financial Highlights:**

	Three months ended 30 June			Six months ended 30 June		
	2014	2013	Change%	2014	2013	Change%
<b>Revenues</b> (OMR m)	55.5	50.2	10.6 %	108.2	98.4	10.0%
<b>EBITDA</b> (OMR m)	30.1	23.6	27.5%	56.7	46.6	21.7%
<b>Net Profit</b> (OMR m)	9.9	7.5	32.0 %	18.7	15.2	23.0%
<b>Mobile and fixed customers</b> ('000)				2,472	2,295	7.7%

- Total revenues for the first half of 2014 increased by 10.0%, amounted to OMR 108.2 million compared with OMR 98.4 million for the same period of 2013. The growth is driven by increases in both fixed and mobile data revenues as well as voice revenue offset by decrease in SMS revenue.
- EBITDA for the first half of the year stood at OMR 56.7 million compared to OMR 46.6 million for the first six months of 2013. EBITDA growth for the year is driven by higher revenue.
- Net profit for the first half of 2014 was OMR 18.7 million compared with OMR 15.2 million in the same period of 2013. Increase in net profit for the year is driven by higher EBITDA partially offset by higher depreciation cost due to network modernisation.
- Total number of customers grew by 7.7%, to be 2,472,497 at the end of the first half of 2014 compared to 2,294,563 for the same period of 2013.
- The fixed service customer base grew by nearly 13.4% to 64,192 customers from 56,598 customers for the same period of 2013. Year-on-year, mobile post-paid customer base also grew by 2.6% to 190, 531 customers compared with 185,705. In addition, year to date, mobile pre-paid customer base increased by 8.0 % to 2,217,774 customers compared to 2,053,419 customers.

#### **Commenting on the results, CEO, Greg Young said:**

Nawras was able to grow revenue during the first half despite the ongoing challenges of the competitive environment. Revenue growth was driven by increases in both mobile and fixed.

In Mobile, strong increases in data were achieved, with voice also increasing - both stimulated by our innovative Consumer offers. The introduction of Shahry (monthly) post-paid plans with data add-ons and smartphone devices greatly contributed to the take-up of data, as did increased inbound roaming. Voice is increasing, driven by our Mousbak International offers for countries such as for Bangladesh and Pakistan.

In Fixed, the positive increase has come largely from B2B. In particular, our government sector revenues had a strong second quarter.

Investment in our network continues to underpin the revenue performance enabling faster uploads and downloads and better quality of voice. Our turbocharging programming has greatly improved the network experience for customers in the south to Salalah and inland in the Governate of Ad Dakhiliyah. We continue to improve our 3G network northwards to Ibri, Dankh and Buraimi. We launched Home Broadband over LTE, and our 4G mobile use is growing each quarter.

The results are proof of the ongoing hard work and dedication of the employees of Nawras as they continue to deliver against our strategy to grow data, strengthen B2B and focus on operational efficiency.

**- Ends -**

Further information about Nawras can be found by visiting [www.nawras.om](http://www.nawras.om)

#### **Enquiries**

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